



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024  
OF THE CONDITION AND AFFAIRS OF THE

PROGRESSIVE SPECIALTY INSURANCE COMPANY

NAIC Group Code

0155

0155

NAIC Company Code

32786

Employer's ID Number

34-1172685

(Current)

(Prior)

Organized under the Laws of

OH

State of Domicile or Port of Entry

OH

Country of Domicile

United States of America

Incorporated/Organized

08/04/1975

Commenced Business

05/26/1976

Statutory Home Office

300 N. COMMONS BLVD., W94

MAYFIELD VILLAGE, OH, US 44143-1589

(Street and Number)

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

Main Administrative Office

300 N. COMMONS BLVD., W94

MAYFIELD VILLAGE, OH, US 44143-1589

(Street and Number)

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

440-461-5000

(Area Code) (Telephone Number)

Mail Address

P.O. BOX 89490

CLEVELAND, OH, US 44101-6490

(Street and Number or P.O. Box)

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

Primary Location of Books and Records

300 N. COMMONS BLVD., W94

MAYFIELD VILLAGE, OH, US 44143-1589

(Street and Number)

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

440-395-4460

(Area Code) (Telephone Number)

Internet Website Address

PROGRESSIVE.COM

Statutory Statement Contact

MICHELLE CRISTEN CAVELL

440-395-4460

(Name)

(Area Code) (Telephone Number)

FINANCIAL\_REPORTING@PROGRESSIVE.COM

(E-mail Address)

(FAX Number)

OFFICERS

PRESIDENT

GEOFFREY THOMAS SOUSER

TREASURER

JAMES LEE KUSMER #

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)

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER

HEATHER ELIZABETH DAY

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.

GEOFFREY THOMAS SOUSER

CHRISTINA LYNN CREWS

JAMES LEE KUSMER #

PRESIDENT

ASSISTANT SECRETARY

TREASURER

Subscribed and sworn to before me this

10TH

day of

FEBRUARY, 2025

a. Is this an original filing? .....

b. If no,

1. State the amendment number.....

2. Date filed .....

3. Number of pages attached.....

Yes [ X ] No [ ]

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



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

| Investment Categories                                                                      | Gross Investment Holdings |                                | Admitted Assets as Reported in the Annual Statement |                                                 |                           |                                |
|--------------------------------------------------------------------------------------------|---------------------------|--------------------------------|-----------------------------------------------------|-------------------------------------------------|---------------------------|--------------------------------|
|                                                                                            | 1                         | 2                              | 3                                                   | 4                                               | 5                         | 6                              |
|                                                                                            | Amount                    | Percentage of Column 1 Line 13 | Amount                                              | Securities Lending Reinvested Collateral Amount | Total (Col. 3 + 4) Amount | Percentage of Column 5 Line 13 |
| 1. Long-Term Bonds (Schedule D, Part 1):                                                   |                           |                                |                                                     |                                                 |                           |                                |
| 1.01 U.S. governments .....                                                                | 887,777,889               | 40.930                         | 887,777,889                                         |                                                 | 887,777,889               | 41.060                         |
| 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 .....    | 14,953,726                | 0.689                          | 14,953,726                                          |                                                 | 14,953,726                | 0.692                          |
| 1.06 Industrial and miscellaneous .....                                                    | 1,044,781,063             | 48.168                         | 1,044,781,063                                       |                                                 | 1,044,781,063             | 48.322                         |
| 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 .....                                                           | 1,947,512,678             | 89.787                         | 1,947,512,678                                       |                                                 | 1,947,512,678             | 90.073                         |
| 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) .....                     | 214,481,653               | 9.888                          | 214,481,653                                         |                                                 | 214,481,653               | 9.920                          |
| 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 .....                                                             | 214,481,653               | 9.888                          | 214,481,653                                         |                                                 | 214,481,653               | 9.920                          |
| 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) .....                                           | 149,024                   | 0.007                          | 149,024                                             |                                                 | 149,024                   | 0.007                          |
| 6.03 Short-term investments (Schedule DA) .....                                            |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 6.04 Total cash, cash equivalents and short-term investments .....                         | 149,024                   | 0.007                          | 149,024                                             |                                                 | 149,024                   | 0.007                          |
| 7. Contract loans .....                                                                    |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 8. Derivatives (Schedule DB) .....                                                         |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 9. Other invested assets (Schedule BA) .....                                               | 6,896,989                 | 0.318                          |                                                     |                                                 |                           | 0.000                          |
| 10. Receivables for securities .....                                                       |                           | 0.000                          |                                                     |                                                 |                           | 0.000                          |
| 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                                                                  | 2,169,040,344             | 100.000                        | 2,162,143,355                                       |                                                 | 2,162,143,355             | 100.000                        |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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 Line 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 2024 OF THE PROGRESSIVE SPECIALTY INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

|     |                                                                                          |           |
|-----|------------------------------------------------------------------------------------------|-----------|
| 1.  | Book/adjusted carrying value, December 31 of prior year .....                            | 7,096,032 |
| 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 .....                                                      | (10,576)  |
|     | 5.2 Totals, Part 3, Column 9 .....                                                       | (10,576)  |
| 6.  | Total gain (loss) on disposals, Part 3, Column 19 .....                                  |           |
| 7.  | Deduct amounts received on disposals, Part 3, Column 16 .....                            | 188,467   |
| 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) ..... | 6,896,989 |
| 12. | Deduct total nonadmitted amounts .....                                                   | 6,896,989 |
| 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 .....                                                          | 1,866,149,663          |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7 .....                                                              | 1,412,777,755          |
| 3.  | Accrual of discount .....                                                                                              | 3,543,261              |
| 4.  | Unrealized valuation increase/(decrease):                                                                              |                        |
|     | 4.1. Part 1, Column 12 .....                                                                                           | (3,763)                |
|     | 4.2. Part 2, Section 1, Column 15 .....                                                                                |                        |
|     | 4.3. Part 2, Section 2, Column 13 .....                                                                                | 25,982,389             |
|     | 4.4. Part 4, Column 11 .....                                                                                           | (4,352,716) 21,625,910 |
| 5.  | Total gain (loss) on disposals, Part 4, Column 19 .....                                                                | (5,388,333)            |
| 6.  | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....                                       | 1,132,878,803          |
| 7.  | Deduct amortization of premium .....                                                                                   | 2,112,427              |
| 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 .....                                                                                           | 1,723,821 1,723,821    |
| 10. | Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 ..... | 1,126                  |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....                               | 2,161,994,331          |
| 12. | Deduct total nonadmitted amounts .....                                                                                 |                        |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                                                 | 2,161,994,331          |

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

| Description                                                                                                                                                            |                            | 1<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| BONDS                                                                                                                                                                  |                            |                                      |                 |                  |                         |
| Governments<br>(Including all obligations guaranteed<br>by governments)                                                                                                | 1. United States .....     | 887,777,889                          | 860,170,410     | 886,217,689      | 893,510,000             |
|                                                                                                                                                                        | 2. Canada .....            |                                      |                 |                  |                         |
|                                                                                                                                                                        | 3. Other Countries         |                                      |                 |                  |                         |
|                                                                                                                                                                        | 4. Totals                  | 887,777,889                          | 860,170,410     | 886,217,689      | 893,510,000             |
| U.S. States, Territories and Possessions<br>(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                  | 14,953,726                           | 13,561,073      | 16,009,598       | 14,097,304              |
| Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)                 | 8. United States .....     | 970,815,801                          | 958,387,794     | 970,815,659      | 976,520,551             |
|                                                                                                                                                                        | 9. Canada .....            | 33,995,047                           | 33,291,020      | 33,989,000       | 34,000,000              |
|                                                                                                                                                                        | 10. Other Countries        | 39,970,215                           | 40,028,490      | 39,919,833       | 40,675,000              |
|                                                                                                                                                                        | 11. Totals                 | 1,044,781,063                        | 1,031,707,304   | 1,044,724,492    | 1,051,195,551           |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 12. Totals                 |                                      |                 |                  |                         |
|                                                                                                                                                                        | 13. Total Bonds            | 1,947,512,678                        | 1,905,438,787   | 1,946,951,779    | 1,958,802,855           |
| 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 .....    | 209,555,279                          | 209,555,279     | 39,558,907       |                         |
|                                                                                                                                                                        | 21. Canada .....           |                                      |                 |                  |                         |
|                                                                                                                                                                        | 22. Other Countries        | 4,926,374                            | 4,926,374       | 1,973,306        |                         |
|                                                                                                                                                                        | 23. Totals                 | 214,481,653                          | 214,481,653     | 41,532,213       |                         |
| Parent, Subsidiaries and Affiliates                                                                                                                                    | 24. Totals                 |                                      |                 |                  |                         |
|                                                                                                                                                                        | 25. Total Common Stocks    | 214,481,653                          | 214,481,653     | 41,532,213       |                         |
|                                                                                                                                                                        | 26. Total Stocks           | 214,481,653                          | 214,481,653     | 41,532,213       |                         |
|                                                                                                                                                                        | 27. Total Bonds and Stocks | 2,161,994,331                        | 2,119,920,440   | 1,988,483,992    |                         |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---------------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments                                                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 1.1 NAIC 1 .....                                                                      |                     | 750,248,281                         | 137,529,608                           |                                        |                    | XXX                      | 887,777,889             | 45.6                               | 937,747,314                          | 56.5                              | 887,777,889                    |                                     |
| 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                                                                            |                     | 750,248,281                         | 137,529,608                           |                                        |                    | XXX                      | 887,777,889             | 45.6                               | 937,747,314                          | 56.5                              | 887,777,889                    |                                     |
| 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.,<br>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<br>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<br>Obligations, etc., Non-Guaranteed     |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 5.1 NAIC 1 .....                                                                      | 539,120             | 14,391,287                          | 23,319                                |                                        |                    | XXX                      | 14,953,726              | 0.8                                | 15,805,584                           | 1.0                               | 14,953,726                     |                                     |
| 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                                                                            | 539,120             | 14,391,287                          | 23,319                                |                                        |                    | XXX                      | 14,953,726              | 0.8                                | 15,805,584                           | 1.0                               | 14,953,726                     |                                     |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|----------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 6. Industrial & Miscellaneous (Unaffiliated) |                     |                                     |                                       |                                        |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 6.1 NAIC 1 .....                             | 116,523,619         | 360,660,343                         | 26,522,029                            | 3,586,297                              |                    | XXX                      | 507,292,288             | 26.0                               | 312,078,143                          | 18.8                              | 202,026,907                    | 305,265,381                         |
| 6.2 NAIC 2 .....                             | 48,162,440          | 370,724,542                         | 118,577,898                           |                                        |                    | XXX                      | 537,464,880             | 27.6                               | 385,734,751                          | 23.2                              | 429,731,602                    | 107,733,278                         |
| 6.3 NAIC 3 .....                             | 3,405               | 10,939                              | 9,551                                 |                                        |                    | XXX                      | 23,895                  | 0.0                                | 8,539,716                            | 0.5                               | 23,895                         |                                     |
| 6.4 NAIC 4 .....                             |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 6.5 NAIC 5 .....                             |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 6.6 NAIC 6 .....                             |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 6.7 Totals                                   | 164,689,464         | 731,395,824                         | 145,109,478                           | 3,586,297                              |                    | XXX                      | 1,044,781,063           | 53.6                               | 706,352,610                          | 42.6                              | 631,782,404                    | 412,998,659                         |
| 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 2024 OF THE PROGRESSIVE SPECIALTY 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<br>Through 5 Years | Over 5 Years<br>Through 10 Years | Over 10 Years<br>Through 20 Years | Over 20 Years | No Maturity<br>Date | Total Current Year  | Col. 7 as a % of<br>Line 12.7 | Total from Col. 7<br>Prior Year | % From Col. 8<br>Prior Year | Total Publicly<br>Traded | Total Privately<br>Placed (a) |
| 12. Total Bonds Current Year                              |                      |                                |                                  |                                   |               |                     |                     |                               |                                 |                             |                          |                               |
| 12.1 NAIC 1 .....                                         | (d) .... 117,062,739 | ..... 1,125,299,911            | ..... 164,074,956                | ..... 3,586,297                   | .....         | .....               | ..... 1,410,023,903 | ..... 72.4                    | ..... XXX.                      | ..... XXX.                  | ..... 1,104,758,522      | ..... 305,265,381             |
| 12.2 NAIC 2 .....                                         | (d) .... 48,162,440  | ..... 370,724,542              | ..... 118,577,898                | .....                             | .....         | .....               | ..... 537,464,880   | ..... 27.6                    | ..... XXX.                      | ..... XXX.                  | ..... 429,731,602        | ..... 107,733,278             |
| 12.3 NAIC 3 .....                                         | (d) ..... 3,405      | ..... 10,939                   | ..... 9,551                      | .....                             | .....         | .....               | ..... 23,895        | ..... 0.0                     | ..... XXX.                      | ..... XXX.                  | ..... 23,895             | .....                         |
| 12.4 NAIC 4 .....                                         | (d) .....            | .....                          | .....                            | .....                             | .....         | .....               | .....               | .....                         | ..... XXX.                      | ..... XXX.                  | .....                    | .....                         |
| 12.5 NAIC 5 .....                                         | (d) .....            | .....                          | .....                            | .....                             | .....         | .....               | .....               | .....                         | ..... XXX.                      | ..... XXX.                  | .....                    | .....                         |
| 12.6 NAIC 6 .....                                         | (d) .....            | .....                          | .....                            | .....                             | .....         | .....               | (c)<br>(c)          | .....                         | ..... XXX.                      | ..... XXX.                  | .....                    | .....                         |
| 12.7 Totals .....                                         | ..... 165,228,584    | ..... 1,496,035,392            | ..... 282,662,405                | ..... 3,586,297                   | .....         | .....               | (b) 1,947,512,678   | ..... 100.0                   | ..... XXX.                      | ..... XXX.                  | ..... 1,534,514,019      | ..... 412,998,659             |
| 12.8 Line 12.7 as a % of Col. 7                           | ..... 8.5            | ..... 76.8                     | ..... 14.5                       | ..... 0.2                         | .....         | .....               | ..... 100.0         | ..... XXX                     | ..... XXX                       | ..... XXX                   | ..... 78.8               | ..... 21.2                    |
| 13. Total Bonds Prior Year                                |                      |                                |                                  |                                   |               |                     |                     |                               |                                 |                             |                          |                               |
| 13.1 NAIC 1 .....                                         | ..... 250,987,444    | ..... 816,782,021              | ..... 197,861,576                | .....                             | .....         | .....               | ..... XXX.          | ..... XXX.                    | ..... 1,265,631,041             | ..... 76.2                  | ..... 1,075,942,038      | ..... 189,689,003             |
| 13.2 NAIC 2 .....                                         | ..... 64,577,635     | ..... 209,822,292              | ..... 106,336,181                | ..... 4,998,643                   | .....         | .....               | ..... XXX.          | ..... XXX.                    | ..... 385,734,751               | ..... 23.2                  | ..... 288,836,604        | ..... 96,898,147              |
| 13.3 NAIC 3 .....                                         | ..... 2,667          | ..... 11,435                   | ..... 8,525,614                  | .....                             | .....         | .....               | ..... XXX.          | ..... XXX.                    | ..... 8,539,716                 | ..... 0.5                   | ..... 27,371             | ..... 8,512,345               |
| 13.4 NAIC 4 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | ..... XXX.          | ..... XXX.                    | .....                           | .....                       | .....                    | .....                         |
| 13.5 NAIC 5 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | ..... XXX.          | ..... XXX.                    | .....                           | .....                       | .....                    | .....                         |
| 13.6 NAIC 6 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | ..... XXX.          | ..... XXX.                    | (c)<br>(c)                      | .....                       | .....                    | .....                         |
| 13.7 Totals .....                                         | ..... 315,567,746    | ..... 1,026,615,748            | ..... 312,723,371                | ..... 4,998,643                   | .....         | .....               | ..... XXX.          | ..... XXX.                    | (b) 1,659,905,508               | ..... 100.0                 | ..... 1,364,806,013      | ..... 295,099,495             |
| 13.8 Line 13.7 as a % of Col. 9                           | ..... 19.0           | ..... 61.8                     | ..... 18.8                       | ..... 0.3                         | .....         | .....               | ..... XXX           | ..... XXX                     | ..... 100.0                     | ..... XXX                   | ..... 82.2               | ..... 17.8                    |
| 14. Total Publicly Traded Bonds                           |                      |                                |                                  |                                   |               |                     |                     |                               |                                 |                             |                          |                               |
| 14.1 NAIC 1 .....                                         | ..... 47,231,710     | ..... 903,496,944              | ..... 154,029,868                | .....                             | .....         | .....               | ..... 1,104,758,522 | ..... 56.7                    | ..... 1,075,942,038             | ..... 64.8                  | ..... 1,104,758,522      | ..... XXX.                    |
| 14.2 NAIC 2 .....                                         | ..... 40,482,388     | ..... 298,646,316              | ..... 90,602,898                 | .....                             | .....         | .....               | ..... 429,731,602   | ..... 22.1                    | ..... 288,836,604               | ..... 17.4                  | ..... 429,731,602        | ..... XXX.                    |
| 14.3 NAIC 3 .....                                         | ..... 3,405          | ..... 10,939                   | ..... 9,551                      | .....                             | .....         | .....               | ..... 23,895        | ..... 0.0                     | ..... 27,371                    | ..... 0.0                   | ..... 23,895             | ..... XXX.                    |
| 14.4 NAIC 4 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | .....               | .....                         | .....                           | .....                       | .....                    | ..... XXX.                    |
| 14.5 NAIC 5 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | .....               | .....                         | .....                           | .....                       | .....                    | ..... XXX.                    |
| 14.6 NAIC 6 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | .....               | .....                         | .....                           | .....                       | .....                    | ..... XXX.                    |
| 14.7 Totals .....                                         | ..... 87,717,503     | ..... 1,202,154,199            | ..... 244,642,317                | .....                             | .....         | .....               | ..... 1,534,514,019 | ..... 78.8                    | ..... 1,364,806,013             | ..... 82.2                  | ..... 1,534,514,019      | ..... XXX.                    |
| 14.8 Line 14.7 as a % of Col. 7                           | ..... 5.7            | ..... 78.3                     | ..... 15.9                       | .....                             | .....         | .....               | ..... 100.0         | ..... XXX.                    | ..... XXX.                      | ..... XXX.                  | ..... 100.0              | ..... XXX.                    |
| 14.9 Line 14.7 as a % of Line 12.7, Col. 7,<br>Section 12 | ..... 4.5            | ..... 61.7                     | ..... 12.6                       | .....                             | .....         | .....               | ..... 78.8          | ..... XXX                     | ..... XXX                       | ..... XXX                   | ..... 78.8               | ..... XXX                     |
| 15. Total Privately Placed Bonds                          |                      |                                |                                  |                                   |               |                     |                     |                               |                                 |                             |                          |                               |
| 15.1 NAIC 1 .....                                         | ..... 69,831,029     | ..... 221,802,967              | ..... 10,045,088                 | ..... 3,586,297                   | .....         | .....               | ..... 305,265,381   | ..... 15.7                    | ..... 189,689,003               | ..... 11.4                  | ..... XXX.               | ..... 305,265,381             |
| 15.2 NAIC 2 .....                                         | ..... 7,680,052      | ..... 72,078,226               | ..... 27,975,000                 | .....                             | .....         | .....               | ..... 107,733,278   | ..... 5.5                     | ..... 96,898,147                | ..... 5.8                   | ..... XXX.               | ..... 107,733,278             |
| 15.3 NAIC 3 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | .....               | .....                         | ..... 8,512,345                 | ..... 0.5                   | ..... XXX.               | .....                         |
| 15.4 NAIC 4 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | .....               | .....                         | .....                           | .....                       | ..... XXX.               | .....                         |
| 15.5 NAIC 5 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | .....               | .....                         | .....                           | .....                       | ..... XXX.               | .....                         |
| 15.6 NAIC 6 .....                                         | .....                | .....                          | .....                            | .....                             | .....         | .....               | .....               | .....                         | .....                           | .....                       | ..... XXX.               | .....                         |
| 15.7 Totals .....                                         | ..... 77,511,081     | ..... 293,881,193              | ..... 38,020,088                 | ..... 3,586,297                   | .....         | .....               | ..... 412,998,659   | ..... 21.2                    | ..... 295,099,495               | ..... 17.8                  | ..... XXX.               | ..... 412,998,659             |
| 15.8 Line 15.7 as a % of Col. 7                           | ..... 18.8           | ..... 71.2                     | ..... 9.2                        | ..... 0.9                         | .....         | .....               | ..... 100.0         | ..... XXX.                    | ..... XXX.                      | ..... XXX.                  | ..... XXX.               | ..... 100.0                   |
| 15.9 Line 15.7 as a % of Line 12.7, Col. 7,<br>Section 12 | ..... 4.0            | ..... 15.1                     | ..... 2.0                        | ..... 0.2                         | .....         | .....               | ..... 21.2          | ..... XXX                     | ..... XXX                       | ..... XXX                   | ..... XXX                | ..... 21.2                    |

(a) Includes \$ ..... 412,998,659 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 2024 OF THE PROGRESSIVE SPECIALTY 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.09 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|-----------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| 1. U.S. Governments                                                               |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 1.01 Issuer Obligations .....                                                     |                     | 750,248,281                         | 137,529,608                           |                                        |                    | XXX                      | 887,777,889             | 45.6                                | 937,747,314                          | 56.5                              | 887,777,889                    |                                 |
| 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                                                                       |                     | 750,248,281                         | 137,529,608                           |                                        |                    | XXX                      | 887,777,889             | 45.6                                | 937,747,314                          | 56.5                              | 887,777,889                    |                                 |
| 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 .....                                                     | 509,147             | 14,316,248                          |                                       |                                        |                    | XXX                      | 14,825,395              | 0.8                                 | 15,653,900                           | 0.9                               | 14,825,395                     |                                 |
| 5.02 Residential Mortgage-Backed Securities .....                                 | 29,973              | 75,039                              | 23,319                                |                                        |                    | XXX                      | 128,331                 | 0.0                                 | 151,684                              | 0.0                               | 128,331                        |                                 |
| 5.03 Commercial Mortgage-Backed Securities .....                                  |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 5.04 Other Loan-Backed and Structured Securities ...                              |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 5.05 Totals                                                                       | 539,120             | 14,391,287                          | 23,319                                |                                        |                    | XXX                      | 14,953,726              | 0.8                                 | 15,805,584                           | 1.0                               | 14,953,726                     |                                 |
| 6. Industrial and Miscellaneous                                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 6.01 Issuer Obligations .....                                                     | 59,008,511          | 512,582,553                         | 112,576,310                           |                                        |                    | XXX                      | 684,167,374             | 35.1                                | 467,163,873                          | 28.1                              | 570,270,227                    | 113,897,147                     |
| 6.02 Residential Mortgage-Backed Securities .....                                 | 9,560,012           | 18,753,540                          | 3,764,030                             | 3,586,297                              |                    | XXX                      | 35,663,879              | 1.8                                 | 6,375,095                            | 0.4                               | 38,129                         | 35,625,750                      |
| 6.03 Commercial Mortgage-Backed Securities .....                                  | 6,345,074           | 63,027,688                          |                                       |                                        |                    | XXX                      | 69,372,762              | 3.6                                 | 60,825,905                           | 3.7                               |                                | 69,372,762                      |
| 6.04 Other Loan-Backed and Structured Securities ...                              | 89,775,867          | 137,032,043                         | 28,769,138                            |                                        |                    | XXX                      | 255,577,048             | 13.1                                | 171,987,737                          | 10.4                              | 61,474,048                     | 194,103,000                     |
| 6.05 Totals                                                                       | 164,689,464         | 731,395,824                         | 145,109,478                           | 3,586,297                              |                    | XXX                      | 1,044,781,063           | 53.6                                | 706,352,610                          | 42.6                              | 631,782,404                    | 412,998,659                     |
| 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 2024 OF THE PROGRESSIVE SPECIALTY 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

| Distribution by Type                                         | 1<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 12.09 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>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 .....                               | 59,517,658          | 1,277,147,082                       | 250,105,918                           |                                        |                    | XXX                      | 1,586,770,658           | 81.5                                | XXX                                  | XXX                               | 1,472,873,511                  | 113,897,147                     |
| 12.02 Residential Mortgage-Backed Securities .....           | 9,589,985           | 18,828,579                          | 3,787,349                             | 3,586,297                              |                    | XXX                      | 35,792,210              | 1.8                                 | XXX                                  | XXX                               | 166,460                        | 35,625,750                      |
| 12.03 Commercial Mortgage-Backed Securities .....            | 6,345,074           | 63,027,688                          |                                       |                                        |                    | XXX                      | 69,372,762              | 3.6                                 | XXX                                  | XXX                               |                                | 69,372,762                      |
| 12.04 Other Loan-Backed and Structured Securities .....      | 89,775,867          | 137,032,043                         | 28,769,138                            |                                        |                    | XXX                      | 255,577,048             | 13.1                                | XXX                                  | XXX                               | 61,474,048                     | 194,103,000                     |
| 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 .....                                           | 165,228,584         | 1,496,035,392                       | 282,662,405                           | 3,586,297                              |                    |                          | 1,947,512,678           | 100.0                               | XXX                                  | XXX                               | 1,534,514,019                  | 412,998,659                     |
| 12.10 Line 12.09 as a % of Col. 7                            | 8.5                 | 76.8                                | 14.5                                  | 0.2                                    |                    |                          | 100.0                   | XXX                                 | XXX                                  | XXX                               | 78.8                           | 21.2                            |
| 13. Total Bonds Prior Year                                   |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 13.01 Issuer Obligations .....                               | 258,090,350         | 880,900,723                         | 276,575,371                           | 4,998,643                              |                    | XXX                      | XXX                     | XXX                                 | 1,420,565,087                        | 85.6                              | 1,337,995,386                  | 82,569,701                      |
| 13.02 Residential Mortgage-Backed Securities .....           | 1,647,035           | 4,786,425                           | 93,319                                |                                        |                    | XXX                      | XXX                     | XXX                                 | 6,526,779                            | 0.4                               | 216,993                        | 6,309,786                       |
| 13.03 Commercial Mortgage-Backed Securities .....            | 14,863,560          | 29,642,363                          | 16,319,982                            |                                        |                    | XXX                      | XXX                     | XXX                                 | 60,825,905                           | 3.7                               |                                | 60,825,905                      |
| 13.04 Other Loan-Backed and Structured Securities .....      | 40,966,801          | 111,286,237                         | 19,734,699                            |                                        |                    | XXX                      | XXX                     | XXX                                 | 171,987,737                          | 10.4                              | 26,593,634                     | 145,394,103                     |
| 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 .....                                           | 315,567,746         | 1,026,615,748                       | 312,723,371                           | 4,998,643                              |                    |                          | XXX                     | XXX                                 | 1,659,905,508                        | 100.0                             | 1,364,806,013                  | 295,099,495                     |
| 13.10 Line 13.09 as a % of Col. 9                            | 19.0                | 61.8                                | 18.8                                  | 0.3                                    |                    |                          | XXX                     | XXX                                 | 100.0                                | XXX                               | 82.2                           | 17.8                            |
| 14. Total Publicly Traded Bonds                              |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 14.01 Issuer Obligations .....                               | 50,578,626          | 1,177,688,515                       | 244,606,370                           |                                        |                    | XXX                      | 1,472,873,511           | 75.6                                | 1,337,995,386                        | 80.6                              | 1,472,873,511                  | XXX                             |
| 14.02 Residential Mortgage-Backed Securities .....           | 36,541              | 93,972                              | 35,947                                |                                        |                    | XXX                      | 166,460                 | 0.0                                 | 216,993                              | 0.0                               | 166,460                        | XXX                             |
| 14.03 Commercial Mortgage-Backed Securities .....            |                     |                                     |                                       |                                        |                    | XXX                      |                         |                                     |                                      |                                   |                                | XXX                             |
| 14.04 Other Loan-Backed and Structured Securities .....      | 37,102,336          | 24,371,712                          |                                       |                                        |                    | XXX                      | 61,474,048              | 3.2                                 | 26,593,634                           | 1.6                               | 61,474,048                     | 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 .....                                           | 87,717,503          | 1,202,154,199                       | 244,642,317                           |                                        |                    |                          | 1,534,514,019           | 78.8                                | 1,364,806,013                        | 82.2                              | 1,534,514,019                  | XXX                             |
| 14.10 Line 14.09 as a % of Col. 7                            | 5.7                 | 78.3                                | 15.9                                  |                                        |                    |                          | 100.0                   | XXX                                 | XXX                                  | XXX                               | 100.0                          | XXX                             |
| 14.11 Line 14.09 as a % of Line 12.09, Col. 7,<br>Section 12 | 4.5                 | 61.7                                | 12.6                                  |                                        |                    |                          | 78.8                    | XXX                                 | XXX                                  | XXX                               | 78.8                           | XXX                             |
| 15. Total Privately Placed Bonds                             |                     |                                     |                                       |                                        |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 15.01 Issuer Obligations .....                               | 8,939,032           | 99,458,567                          | 5,499,548                             |                                        |                    | XXX                      | 113,897,147             | 5.8                                 | 82,569,701                           | 5.0                               | XXX                            | 113,897,147                     |
| 15.02 Residential Mortgage-Backed Securities .....           | 9,553,444           | 18,734,607                          | 3,751,402                             | 3,586,297                              |                    | XXX                      | 35,625,750              | 1.8                                 | 6,309,786                            | 0.4                               | XXX                            | 35,625,750                      |
| 15.03 Commercial Mortgage-Backed Securities .....            | 6,345,074           | 63,027,688                          |                                       |                                        |                    | XXX                      | 69,372,762              | 3.6                                 | 60,825,905                           | 3.7                               | XXX                            | 69,372,762                      |
| 15.04 Other Loan-Backed and Structured Securities .....      | 52,673,531          | 112,660,331                         | 28,769,138                            |                                        |                    | XXX                      | 194,103,000             | 10.0                                | 145,394,103                          | 8.8                               | XXX                            | 194,103,000                     |
| 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 .....                                           | 77,511,081          | 293,881,193                         | 38,020,088                            | 3,586,297                              |                    |                          | 412,998,659             | 21.2                                | 295,099,495                          | 17.8                              | XXX                            | 412,998,659                     |
| 15.10 Line 15.09 as a % of Col. 7                            | 18.8                | 71.2                                | 9.2                                   | 0.9                                    |                    |                          | 100.0                   | XXX                                 | XXX                                  | XXX                               | XXX                            | 100.0                           |
| 15.11 Line 15.09 as a % of Line 12.09, Col. 7,<br>Section 12 | 4.0                 | 15.1                                | 2.0                                   | 0.2                                    |                    |                          | 21.2                    | XXX                                 | XXX                                  | XXX                               | XXX                            | 21.2                            |

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<br>Mutual funds | Other (a) |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 85,322    |           | 85,322                       |           |
| 2. Cost of cash equivalents acquired .....                                                | 5,504,530 | 2,298,299 | 3,206,231                    |           |
| 3. Accrual of discount .....                                                              | 1,701     | 1,701     |                              |           |
| 4. Unrealized valuation increase/(decrease) .....                                         |           |           |                              |           |
| 5. Total gain (loss) on disposals .....                                                   |           |           |                              |           |
| 6. Deduct consideration received on disposals .....                                       | 5,442,529 | 2,300,000 | 3,142,529                    |           |
| 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) ..... | 149,024   |           | 149,024                      |           |
| 11. Deduct total nonadmitted amounts .....                                                |           |           |                              |           |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 149,024   |           | 149,024                      |           |

(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

[illegible]

E07

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY INSURANCE COMPANY

## SCHEDULE BA - PART 2

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY INSURANCE COMPANY

## SCHEDULE BA - PART 3

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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<br>Identification                                              | Description                    | C<br>o<br>d<br>e | F<br>o<br>r<br>e<br>i<br>g<br>n | Bond<br>Char | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol | Actual<br>Cost |            |             | Rate<br>Used to<br>Obtain<br>Fair<br>Value | Fair<br>Value |                                        |           |    |    |          |       |     |    |           |            |            | Par<br>Value |
| 912828-6X-3                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 5,035,547      | 97.1050    | 4,855,250   | 5,000,000                                  | 5,007,574     |                                        | (5,264)   |    |    | 2.125    | 2.015 | MN  |    | 9,341     | 106,250    | 06/10/2019 | 05/31/2026   |
| 912828-27-8                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 16,790,156     | 94.5710    | 16,077,070  | 17,000,000                                 | 16,909,955    |                                        | 42,069    |    |    | 1.500    | 1.760 | JJ  |    | 106,712   | 255,000    | 02/07/2022 | 01/31/2027   |
| 91282C-BJ-9                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 19,807,813     | 89.8520    | 17,970,400  | 20,000,000                                 | 19,913,337    |                                        | 27,609    |    |    | 0.750    | 0.893 | JJ  |    | 62,772    | 150,000    | 02/16/2021 | 01/31/2028   |
| 91282C-BL-4                                                          | US TREASURY NOTES              |                  | SD                              |              | 1.A                                                                                                              | 19,651,563     | 82.5250    | 16,505,000  | 20,000,000                                 | 19,780,858    |                                        | 34,140    |    |    | 1.125    | 1.312 | FA  |    | 84,986    | 225,000    | 02/22/2021 | 02/15/2031   |
| 91282C-BQ-3                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 17,693,125     | 95.8070    | 17,245,260  | 18,000,000                                 | 17,927,017    |                                        | 62,427    |    |    | 0.500    | 0.852 | FA  |    | 30,580    | 90,000     | 03/19/2021 | 02/28/2026   |
| 91282C-BZ-3                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 10,023,047     | 90.5940    | 9,059,400   | 10,000,000                                 | 10,011,212    |                                        | (3,297)   |    |    | 1.250    | 1.215 | AO  |    | 21,409    | 125,000    | 05/10/2021 | 04/30/2028   |
| 91282C-CB-5                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 10,119,922     | 84.3640    | 8,436,400   | 10,000,000                                 | 10,079,196    |                                        | (11,782)  |    |    | 1.625    | 1.494 | MN  |    | 21,098    | 162,500    | 06/22/2021 | 05/15/2031   |
| 91282C-CY-5                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 4,991,602      | 89.3720    | 4,468,600   | 5,000,000                                  | 4,995,383     |                                        | 1,192     |    |    | 1.250    | 1.275 | MS  |    | 15,968    | 62,500     | 10/04/2021 | 09/30/2028   |
| 91282C-DL-2                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 1,510,313      | 89.8130    | 1,347,195   | 1,500,000                                  | 1,505,949     |                                        | (1,472)   |    |    | 1.500    | 1.395 | MN  |    | 1,978     | 22,500     | 12/28/2021 | 11/30/2028   |
| 91282C-DY-4                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 10,093,359     | 84.1090    | 8,410,900   | 10,000,000                                 | 10,068,478    |                                        | (8,954)   |    |    | 1.875    | 1.772 | FA  |    | 70,822    | 187,500    | 03/07/2022 | 02/15/2032   |
| 91282C-EP-2                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 5,045,703      | 89.8100    | 4,490,500   | 5,000,000                                  | 5,035,599     |                                        | (4,313)   |    |    | 2.875    | 2.767 | MN  |    | 18,664    | 143,750    | 08/08/2022 | 05/15/2032   |
| 91282C-FC-0                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 7,252,757      | 92.7740    | 6,958,050   | 7,500,000                                  | 7,330,665     |                                        | 33,817    |    |    | 2.625    | 3.158 | JJ  |    | 82,388    | 196,875    | 08/23/2022 | 07/31/2029   |
| 91282C-FF-3                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 55,614,844     | 88.6830    | 53,209,800  | 60,000,000                                 | 56,477,666    |                                        | 394,098   |    |    | 2.750    | 3.638 | FA  |    | 623,234   | 1,650,000  | 10/06/2022 | 08/15/2032   |
| 91282C-FH-9                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 9,875,391      | 97.1200    | 9,712,000   | 10,000,000                                 | 9,930,557     |                                        | 24,481    |    |    | 3.125    | 3.399 | FA  |    | 106,181   | 312,500    | 09/07/2022 | 08/31/2027   |
| 91282C-GB-1                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 10,214,063     | 97.6960    | 9,769,600   | 10,000,000                                 | 10,158,860    |                                        | (28,594)  |    |    | 3.875    | 3.525 | JD  |    | 1,070     | 387,500    | 01/12/2023 | 12/31/2029   |
| 91282C-GC-9                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 29,995,047     | 98.8520    | 29,457,896  | 29,800,000                                 | 29,923,031    |                                        | (38,224)  |    |    | 3.875    | 3.728 | JD  |    | 3,190     | 1,154,750  | 01/24/2023 | 12/31/2027   |
| 91282C-GP-0                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 24,116,875     | 99.0910    | 23,781,840  | 24,000,000                                 | 24,076,135    |                                        | (22,643)  |    |    | 4.000    | 3.891 | FA  |    | 326,187   | 960,000    | 03/16/2023 | 02/29/2028   |
| 91282C-GS-4                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 5,053,516      | 96.3750    | 4,818,750   | 5,000,000                                  | 5,041,528     |                                        | (7,150)   |    |    | 3.625    | 3.450 | MS  |    | 46,308    | 181,250    | 04/25/2023 | 03/31/2030   |
| 91282C-GT-2                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 30,100,459     | 97.9420    | 29,382,600  | 30,000,000                                 | 30,066,482    |                                        | (19,377)  |    |    | 3.625    | 3.551 | MS  |    | 277,850   | 1,087,500  | 04/14/2023 | 03/31/2028   |
| 91282C-GZ-8                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 10,036,703     | 95.6950    | 9,569,500   | 10,000,000                                 | 10,028,493    |                                        | (4,860)   |    |    | 3.500    | 3.440 | AO  |    | 59,945    | 350,000    | 05/15/2023 | 04/30/2030   |
| 91282C-HA-2                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 19,927,796     | 97.4770    | 19,495,400  | 20,000,000                                 | 19,949,376    |                                        | 13,849    |    |    | 3.500    | 3.580 | AO  |    | 119,890   | 700,000    | 05/24/2023 | 04/30/2028   |
| 91282C-HJ-3                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 9,769,922      | 96.7380    | 9,673,800   | 10,000,000                                 | 9,813,250     |                                        | 29,682    |    |    | 3.750    | 4.133 | JD  |    | 1,036     | 375,000    | 07/11/2023 | 06/30/2030   |
| 91282C-HK-0                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 39,571,094     | 98.9660    | 39,586,400  | 40,000,000                                 | 39,689,495    |                                        | 80,526    |    |    | 4.000    | 4.241 | JD  |    | 4,420     | 1,600,000  | 07/13/2023 | 06/30/2028   |
| 91282C-HI-4                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 4,924,414      | 98.4610    | 4,923,050   | 5,000,000                                  | 4,936,724     |                                        | 9,636     |    |    | 4.125    | 4.379 | FA  |    | 70,079    | 206,250    | 09/11/2023 | 08/31/2030   |
| 91282C-JA-0                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 501,074        | 100.9350   | 504,675     | 500,000                                    | 500,796       |                                        | (199)     |    |    | 4.625    | 4.576 | MS  |    | 5,908     | 23,125     | 09/29/2023 | 09/30/2028   |
| 91282C-JN-2                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 20,034,625     | 100.0400   | 19,707,880  | 19,700,000                                 | 19,969,764    |                                        | (62,788)  |    |    | 4.375    | 3.992 | MN  |    | 75,769    | 861,875    | 12/27/2023 | 11/30/2028   |
| 91282C-JR-3                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 49,507,617     | 97.7550    | 48,877,500  | 50,000,000                                 | 49,595,827    |                                        | 88,209    |    |    | 3.750    | 3.971 | JD  |    | 5,180     | 1,875,000  | 01/29/2024 | 12/31/2028   |
| 91282C-JW-2                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 74,549,414     | 98.6300    | 73,972,500  | 75,000,000                                 | 74,619,768    |                                        | 70,353    |    |    | 4.000    | 4.135 | JJ  |    | 1,255,435 | 1,500,000  | 02/16/2024 | 01/31/2029   |
| 91282C-KC-4                                                          | US TREASURY NOTES              |                  | SD                              |              | 1.A                                                                                                              | 217,317        | 98.8650    | 207,617     | 210,000                                    | 217,061       |                                        | (256)     |    |    | 4.250    | 3.635 | FA  |    | 3,033     |            | 10/02/2024 | 02/28/2031   |
| 91282C-KD-2                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 14,994,141     | 99.5330    | 14,929,950  | 15,000,000                                 | 14,994,556    |                                        | 416       |    |    | 4.250    | 4.258 | FA  |    | 216,609   | 318,750    | 03/21/2024 | 02/28/2029   |
| 91282C-KW-0                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 6,053,438      | 98.7430    | 5,924,580   | 6,000,000                                  | 6,050,755     |                                        | (2,683)   |    |    | 4.250    | 4.100 | JD  |    | 704       | 127,500    | 07/29/2024 | 06/30/2031   |
| 91282C-KX-8                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 115,231,836    | 99.4460    | 114,362,900 | 115,000,000                                | 115,216,063   |                                        | (15,773)  |    |    | 4.250    | 4.203 | JD  |    | 13,501    | 2,443,750  | 07/24/2024 | 06/30/2029   |
| 91282C-LK-5                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 72,414,766     | 96.8250    | 69,714,000  | 72,000,000                                 | 72,396,906    |                                        | (17,859)  |    |    | 3.625    | 3.495 | FA  |    | 851,087   |            | 09/26/2024 | 08/31/2029   |
| 91282C-LN-9                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 104,721,172    | 96.2190    | 102,473,235 | 106,500,000                                | 104,782,845   |                                        | 61,673    |    |    | 3.500    | 3.873 | MS  |    | 952,356   |            | 10/29/2024 | 09/30/2029   |
| 91282C-LR-0                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 9,340,883      | 98.8480    | 9,291,712   | 9,400,000                                  | 9,342,008     |                                        | 1,125     |    |    | 4.125    | 4.267 | AO  |    | 66,410    |            | 11/12/2024 | 10/31/2029   |
| 91282C-MA-6                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 35,053,125     | 98.8640    | 34,602,400  | 35,000,000                                 | 35,051,470    |                                        | (1,655)   |    |    | 4.125    | 4.091 | MN  |    | 126,923   |            | 12/12/2024 | 11/30/2029   |
| 91282C-MD-0                                                          | US TREASURY NOTES              |                  |                                 |              | 1.A                                                                                                              | 6,383,250      | 99.9500    | 6,396,800   | 6,400,000                                  | 6,383,250     |                                        |           |    |    | 4.375    | 4.434 | JD  |    | 773       |            | 12/27/2024 | 12/31/2029   |
| 0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations |                                |                  |                                 |              |                                                                                                                  | 886,217,689    | XXX        | 860,170,410 | 893,510,000                                | 887,777,889   |                                        | 718,159   |    |    | XXX      | XXX   | XXX |    | 5,739,796 | 17,841,625 | XXX        | XXX          |
| 0109999999. Total - U.S. Government Bonds                            |                                |                  |                                 |              |                                                                                                                  | 886,217,689    | XXX        | 860,170,410 | 893,510,000                                | 887,777,889   |                                        | 718,159   |    |    | XXX      | XXX   | XXX |    | 5,739,796 | 17,841,625 | 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          |
| 64971X-EN-4                                                          | NEW YORK CITY NY TRANSITIONALF |                  |                                 | 2            | 1.A FE                                                                                                           | 14,828,320     | 95.9050    | 12,467,650  | 13,000,000                                 | 13,842,506    |                                        | (225,396) |    |    | 3.730    | 1.852 | FA  |    | 202,042   | 484,900    | 06/23/2020 | 08/01/2029   |
| 649883-2W-4                                                          | NEW YORK ST MTGE AGY HOMEOWNER |                  |                                 | 2            | 1.B FE                                                                                                           | 1,042,644      | 99.6950    | 962,057     | 965,000                                    | 982,889       |                                        | (7,718)   |    |    | 4.000    | 2.078 | AO  |    | 9,650     | 38,600     | 10/11/2017 | 10/01/2037   |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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 |
| 0819999999           | Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations                     |         |               |           |                                                                           | 15,870,964  | XXX                            | 13,429,707 | 13,965,000 | 14,825,395                    |                                           | (233,114)                                |                                                           |                                                                | XXX      | XXX               | XXX       | 211,692                         | 523,500                     | XXX        | XXX                              |
| 313921-6F-0          | FNW 2001-W3 A                                                                     |         |               | 4         | 1.A FE                                                                    | 91,471      | 99.4290                        | 86,928     | 87,427     | 84,706                        |                                           | (2,219)                                  |                                                           |                                                                | 7.000    | 5.443             | MON       | 510                             | 4,135                       | 10/24/2001 | 09/01/2041                       |
| 313920-MS-0          | FNW 2002-W1 2A                                                                    |         |               | 4         | 1.B FE                                                                    | 47,163      | 99.0220                        | 44,438     | 44,877     | 43,625                        |                                           | (457)                                    |                                                           |                                                                | 4.502    | 5.592             | MON       | 168                             | 2,058                       | 03/07/2002 | 02/25/2042                       |
| 0829999999           | Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities |         |               |           |                                                                           | 138,634     | XXX                            | 131,366    | 132,304    | 128,331                       |                                           | (2,676)                                  |                                                           |                                                                | XXX      | XXX               | XXX       | 678                             | 6,193                       | XXX        | XXX                              |
| 0909999999           | Total - U.S. Special Revenues Bonds                                               |         |               |           |                                                                           | 16,009,598  | XXX                            | 13,561,073 | 14,097,304 | 14,953,726                    |                                           | (235,790)                                |                                                           |                                                                | XXX      | XXX               | XXX       | 212,370                         | 529,693                     | XXX        | XXX                              |
| 00287Y-AQ-2          | ABBVIE INC                                                                        |         |               | 2         | 1.G FE                                                                    | 5,210,600   | 99.5860                        | 4,979,300  | 5,000,000  | 5,008,642                     |                                           | (71,267)                                 |                                                           |                                                                | 3.600    | 2.148             | MN        | 23,500                          | 180,000                     | 02/08/2022 | 05/14/2025                       |
| 00914A-AJ-1          | AIR LEASE CORP                                                                    |         |               | 2         | 2.B FE                                                                    | 3,805,360   | 97.8760                        | 3,915,040  | 4,000,000  | 3,881,621                     |                                           | 76,261                                   |                                                           |                                                                | 2.875    | 5.851             | JJ        | 53,028                          | 57,500                      | 04/16/2024 | 01/15/2026                       |
| 025816-DC-0          | AMERICAN EXPRESS CO                                                               |         |               | 2         | 1.F FE                                                                    | 9,992,100   | 100.3220                       | 10,032,200 | 10,000,000 | 9,996,363                     |                                           | 2,639                                    |                                                           |                                                                | 4.900    | 4.929             | FA        | 187,833                         | 490,000                     | 02/13/2023 | 02/13/2026                       |
| 02665W-EY-3          | AMERICAN HONDA FINANCE                                                            |         |               | 2         | 1.G FE                                                                    | 3,999,400   | 100.1760                       | 4,007,040  | 4,000,000  | 3,999,630                     |                                           | 230                                      |                                                           |                                                                | 4.950    | 4.958             | JJ        | 94,600                          | 98,450                      | 01/08/2024 | 01/09/2026                       |
| 02665W-FE-6          | AMERICAN HONDA FINANCE                                                            |         |               | 2         | 1.G FE                                                                    | 4,997,800   | 99.6570                        | 4,982,850  | 5,000,000  | 4,997,760                     |                                           | (40)                                     |                                                           |                                                                | 4.900    | 4.910             | MS        | 73,500                          | 122,500                     | 03/11/2024 | 03/13/2029                       |
| 02665W-FO-9          | AMERICAN HONDA FINANCE                                                            |         |               | 2         | 1.G FE                                                                    | 9,988,000   | 97.2330                        | 9,723,300  | 10,000,000 | 9,988,144                     |                                           | 144                                      |                                                           |                                                                | 4.400    | 4.427             | MS        | 141,778                         |                             | 09/03/2024 | 09/05/2029                       |
| 03027X-CC-2          | AMERICAN TOWER CORP                                                               |         |               | 2         | 2.B FE                                                                    | 6,979,840   | 100.6180                       | 7,043,260  | 7,000,000  | 6,985,969                     |                                           | 3,576                                    |                                                           |                                                                | 5.250    | 5.312             | JJ        | 169,458                         | 418,542                     | 05/22/2023 | 07/15/2028                       |
| 036752-AR-4          | ELEVANCE HEALTH INC                                                               |         |               | 2         | 2.A FE                                                                    | 4,531,450   | 96.3090                        | 4,815,450  | 5,000,000  | 4,766,894                     |                                           | 181,927                                  |                                                           |                                                                | 1.500    | 5.549             | MS        | 22,083                          | 75,000                      | 09/07/2023 | 03/15/2026                       |
| 03740M-AA-8          | AON NORTH AMERICA INC                                                             |         |               | 2         | 2.A FE                                                                    | 9,984,980   | 100.6850                       | 10,068,500 | 10,000,000 | 9,988,198                     |                                           | 3,218                                    |                                                           |                                                                | 5.125    | 5.180             | MS        | 170,833                         | 256,250                     | 02/29/2024 | 03/01/2027                       |
| 053332-AZ-5          | AUTOZONE INC                                                                      |         |               | 2         | 2.B FE                                                                    | 9,993,300   | 95.2010                        | 9,520,100  | 10,000,000 | 9,995,758                     |                                           | 626                                      |                                                           |                                                                | 4.000    | 4.008             | AO        | 84,444                          | 400,000                     | 03/26/2020 | 04/15/2030                       |
| 053332-BJ-0          | AUTOZONE INC                                                                      |         |               | 2         | 2.B FE                                                                    | 9,989,100   | 100.5820                       | 10,058,200 | 10,000,000 | 9,990,093                     |                                           | 993                                      |                                                           |                                                                | 5.100    | 5.124             | JJ        | 259,250                         |                             | 06/24/2024 | 07/15/2029                       |
| 06051G-KP-3          | BANK OF AMERICA CORP                                                              |         |               | 2         | 1.E FE                                                                    | 10,000,000  | 98.9380                        | 9,893,800  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 4.376    | 4.376             | AO        | 77,796                          | 437,600                     | 04/21/2022 | 04/27/2028                       |
| 06368L-BL-3          | BANK OF MONTREAL                                                                  |         |               | 2         | 1.F FE                                                                    | 9,000,000   | 98.0470                        | 8,824,230  | 9,000,000  | 9,000,000                     |                                           |                                          |                                                           |                                                                | 4.640    | 4.918             | MS        | 128,760                         |                             | 09/03/2024 | 09/10/2030                       |
| 075887-CO-0          | BECTON DICKINSON & CO                                                             |         |               | 2         | 2.B FE                                                                    | 5,000,000   | 99.5070                        | 4,975,350  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 4.693    | 4.693             | FA        | 89,949                          | 234,650                     | 02/06/2023 | 02/13/2028                       |
| 084659-AT-8          | BERKSHIRE HATHAWAY ENERG                                                          |         |               | 2         | 1.G FE                                                                    | 5,031,800   | 99.8280                        | 4,542,174  | 4,550,000  | 4,578,449                     |                                           | (137,692)                                |                                                           |                                                                | 4.050    | 0.995             | AO        | 38,903                          | 184,275                     | 08/31/2021 | 04/15/2025                       |
| 09031W-AC-7          | BIMBO BAKERIES USA INC                                                            |         |               | 2         | 2.A FE                                                                    | 9,267,430   | 102.0720                       | 9,186,480  | 9,000,000  | 9,225,801                     |                                           | (41,629)                                 |                                                           |                                                                | 6.050    | 5.337             | JJ        | 251,075                         | 382,663                     | 04/17/2024 | 01/15/2029                       |
| 097023-CY-9          | BOEING CO                                                                         |         |               | 2         | 2.C FE                                                                    | 10,037,100  | 98.5980                        | 9,859,800  | 10,000,000 | 10,035,313                    |                                           | (1,787)                                  |                                                           |                                                                | 5.150    | 5.070             | MN        | 85,833                          | 257,500                     | 09/30/2024 | 05/01/2030                       |
| 10112R-AZ-7          | BOSTON PROPERTIES LP                                                              |         |               | 2         | 2.B FE                                                                    | 7,686,907   | 99.9200                        | 8,112,505  | 8,119,000  | 8,115,659                     |                                           | 78,284                                   |                                                           |                                                                | 3.200    | 4.198             | JJ        | 119,800                         | 259,808                     | 12/06/2018 | 01/15/2025                       |
| 11135F-BZ-3          | BROADCOM INC                                                                      |         |               | 2         | 2.B FE                                                                    | 14,997,450  | 100.9260                       | 15,138,900 | 15,000,000 | 14,997,552                    |                                           | 102                                      |                                                           |                                                                | 5.050    | 5.056             | JJ        | 355,604                         |                             | 07/08/2024 | 07/12/2027                       |
| 126650-DT-4          | CVS HEALTH CORP                                                                   |         |               | 2         | 2.B FE                                                                    | 9,933,300   | 97.8950                        | 9,789,500  | 10,000,000 | 9,948,082                     |                                           | 8,485                                    |                                                           |                                                                | 5.125    | 5.240             | FA        | 185,069                         | 512,500                     | 02/13/2023 | 02/21/2030                       |
| 127387-AN-8          | CADENCE DESIGN SYSTEMS INC                                                        |         |               | 2         | 1.G FE                                                                    | 4,992,900   | 98.0340                        | 4,901,700  | 5,000,000  | 4,993,023                     |                                           | 123                                      |                                                           |                                                                | 4.300    | 4.332             | MS        | 66,292                          |                             | 09/04/2024 | 09/10/2029                       |
| 134429-BN-8          | THE CAMPBELL'S COMPANY                                                            |         |               | 2         | 2.B FE                                                                    | 1,575,713   | 100.9830                       | 1,586,443  | 1,571,000  | 1,575,253                     |                                           | (460)                                    |                                                           |                                                                | 5.200    | 5.125             | MS        | 22,692                          | 40,845                      | 06/27/2024 | 03/21/2029                       |
| 14448C-AN-4          | CARRIER GLOBAL CORP                                                               |         |               | 2         | 2.B FE                                                                    | 7,217,210   | 99.6000                        | 6,972,000  | 7,000,000  | 7,001,794                     |                                           | (46,111)                                 |                                                           |                                                                | 2.242    | 1.575             | FA        | 59,288                          | 156,940                     | 03/05/2020 | 02/15/2025                       |
| 15135B-AV-3          | CENTENE CORP                                                                      |         |               | 2         | 2.C FE                                                                    | 9,378,250   | 89.0680                        | 8,773,198  | 9,850,000  | 9,530,231                     |                                           | 54,991                                   |                                                           |                                                                | 3.375    | 4.083             | FA        | 125,588                         | 332,438                     | 02/16/2022 | 02/15/2030                       |
| 15189T-BA-4          | CENTERPOINT ENERGY INC                                                            |         |               | 2         | 2.B FE                                                                    | 3,268,729   | 95.5140                        | 3,275,175  | 3,429,000  | 3,270,817                     |                                           | 2,088                                    |                                                           |                                                                | 1.450    | 4.858             | JD        | 4,143                           |                             | 12/23/2024 | 06/01/2026                       |
| 15189T-BF-3          | CENTERPOINT ENERGY INC                                                            |         |               | 2         | 2.B FE                                                                    | 4,990,800   | 100.7800                       | 5,039,000  | 5,000,000  | 4,994,595                     |                                           | 2,968                                    |                                                           |                                                                | 5.250    | 5.317             | FA        | 102,813                         | 262,500                     | 08/08/2023 | 08/10/2026                       |
| 15189T-BH-9          | CENTERPOINT ENERGY INC                                                            |         |               | 2         | 2.C FE                                                                    | 9,304,000   | 102.8620                       | 9,570,280  | 9,304,000  | 9,304,000                     |                                           |                                          |                                                           |                                                                | 7.000    | 6.999             | FA        | 247,848                         |                             | 08/12/2024 | 02/15/2055                       |
| 205887-CC-4          | CONAGRA FOODS INC                                                                 |         |               | 2         | 2.C FE                                                                    | 4,958,000   | 99.4800                        | 4,974,000  | 5,000,000  | 4,961,938                     |                                           | 3,938                                    |                                                           |                                                                | 4.850    | 5.069             | MN        | 40,417                          | 121,250                     | 07/19/2024 | 11/01/2028                       |
| 21036P-BQ-0          | CONSTELLATION BRANDS INC                                                          |         |               | 2         | 2.C FE                                                                    | 4,985,650   | 99.3990                        | 4,969,950  | 5,000,000  | 4,988,098                     |                                           | 2,448                                    |                                                           |                                                                | 4.800    | 4.865             | JJ        | 110,667                         | 122,667                     | 01/18/2024 | 01/15/2029                       |
| 210518-DS-2          | CONSUMERS ENERGY CO                                                               |         |               | 2         | 1.E FE                                                                    | 2,510,351   | 99.6970                        | 2,544,267  | 2,552,000  | 2,524,584                     |                                           | 7,755                                    |                                                           |                                                                | 4.650    | 5.019             | MS        | 39,556                          | 118,668                     | 02/24/2023 | 03/01/2028                       |
| 22822V-AB-7          | CROWN CASTLE INC                                                                  |         |               | 2         | 2.B FE                                                                    | 9,895,636   | 99.6250                        | 9,587,910  | 9,624,000  | 9,685,592                     |                                           | (69,754)                                 |                                                           |                                                                | 4.450    | 3.691             | FA        | 161,790                         | 428,268                     | 12/13/2021 | 02/15/2026                       |
| 233853-AP-5          | DAIMLER TRUCKS FINAN NA                                                           |         |               | 2         | 1.G FE                                                                    | 7,995,200   | 100.3270                       | 8,026,160  | 8,000,000  | 7,998,028                     |                                           | 1,613                                    |                                                           |                                                                | 5.150    | 5.172             | JJ        | 188,833                         | 412,000                     | 01/11/2023 | 01/16/2026                       |
| 26442U-AQ-7          | DUKE ENERGY PROGRESS LLC                                                          |         |               | 2         | 1.F FE                                                                    | 2,499,400   | 100.2090                       | 2,505,225  | 2,500,000  | 2,499,305                     |                                           | 47                                       |                                                           |                                                                | 5.250    | 5.253             | MS        | 38,646                          | 131,250                     | 03/06/2023 | 03/15/2033                       |
| 294429-AX-3          | EQUIFAX INC                                                                       |         |               | 2         | 2.B FE                                                                    | 11,496,320  | 98.7310                        | 11,354,065 | 11,500,000 | 11,495,905                    |                                           | (415)                                    |                                                           |                                                                | 4.800    | 4.806             | MS        | 208,533                         |                             | 08/12/2024 | 09/15/2029                       |
| 30040W-AR-9          | EVERSOURCE ENERGY                                                                 |         |               | 2         | 2.B FE                                                                    | 3,870,680   | 99.3100                        | 3,972,400  | 4,000,000  | 3,915,425                     |                                           | 30,737                                   |                                                           |                                                                | 4.600    | 5.517             | JJ        | 92,000                          | 184,000                     | 07/07/2023 | 07/01/2027                       |
| 30040W-AW-8          | EVERSOURCE ENERGY                                                                 |         |               | 2         | 2.B FE                                                                    | 4,994,350   | 103.0220                       | 5,151,100  | 5,000,000  | 4,994,704                     |                                           | 649                                      |                                                           |                                                                | 5.950    | 5.978             | FA        | 123,958                         | 215,688                     | 11/08/2023 | 02/01/2029                       |
| 303075-AA-3          | FACTSET RESEARCH SYSTEMS INC                                                      |         |               | 2         | 2.C FE                                                                    | 6,650,255   | 96.0400                        | 6,821,721  | 7,103,000  | 6,767,928                     |                                           | 117,673                                  |                                                           |                                                                | 2.900    | 5.229             | MS        | 68,662                          | 102,994                     | 02/29/2024 | 03/01/2027                       |
| 337738-BK-3          | FISERV INC                                                                        |         |               | 2         | 2.B FE                                                                    | 4,991,500   | 101.6500                       | 5,082,500  | 5,000,000  | 4,992,012                     |                                           | 512                                      |                                                           |                                                                | 5.350    | 5.379             | MS        | 78,764                          | 141,924                     | 02/26/2024 | 03/15/2031                       |
| 345397-B2-8          | FORD MOTOR CREDIT CO                                                              |         |               | 2         | 2.C FE                                                                    | 1,802,417   | 98.4320                        | 1,860,365  | 1,890,000  | 1,847,600                     |                                           | 45,182                                   |                                                           |                                                                | 3.375    | 6.065             | MN        | 8,505                           | 63,788                      | 01/05/2024 | 11/13/2025                       |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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 |
| 34964C-AH-9          | FORTUNE BRANDS INNOVATIONS INC |         | 2             |           | 2.B FE                                                                    | 4,991,950   | 102.5540                       | 5,127,700  | 5,000,000  | 4,992,497                     |                                           | 645                                      |                                                           |                                                                | 5.875    | 5.897             | JD        | 24,479                          | 293,750                     | 06/06/2023 | 06/01/2033                       |
| 361841-AK-5          | QLP CAPITAL LP / FIN II        |         | 2             |           | 2.C FE                                                                    | 2,943,810   | 100.9130                       | 3,027,390  | 3,000,000  | 2,961,262                     |                                           | 9,851                                    |                                                           |                                                                | 5.750    | 6.173             | JD        | 14,375                          | 172,500                     | 03/09/2023 | 06/01/2028                       |
| 36264F-AK-7          | HALEON US CAPITAL LLC          |         | 2             |           | 2.A FE                                                                    | 5,199,018   | 97.0740                        | 5,305,094  | 5,465,000  | 5,266,634                     |                                           | 67,616                                   |                                                           |                                                                | 3.375    | 5.115             | MS        | 49,697                          | 184,444                     | 02/29/2024 | 03/24/2027                       |
| 370334-CL-6          | GENERAL MILLS INC              |         | 2             |           | 2.B FE                                                                    | 4,560,850   | 89.9430                        | 4,497,150  | 5,000,000  | 4,588,098                     |                                           | 27,248                                   |                                                           |                                                                | 2.875    | 4.649             | AO        | 30,347                          | 71,875                      | 08/06/2024 | 04/15/2030                       |
| 37331N-AL-5          | GEORGIA-PACIFIC LLC            |         | 2             |           | 1.G FE                                                                    | 7,492,725   | 94.3270                        | 7,074,525  | 7,500,000  | 7,497,365                     |                                           | 1,053                                    |                                                           |                                                                | 2.100    | 2.115             | AO        | 26,688                          | 157,500                     | 04/27/2020 | 04/30/2027                       |
| 40139L-BJ-1          | GUARDIAN LIFE GLOB FUND        |         |               |           | 1.B FE                                                                    | 5,000,000   | 97.1330                        | 4,856,650  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 4.179    | 4.179             | MS        | 55,140                          |                             | 09/23/2024 | 09/26/2029                       |
| 404119-CT-4          | HCA - THE HEALTHCARE COMPANY   |         | 2             |           | 2.C FE                                                                    | 4,079,280   | 99.7990                        | 3,991,960  | 4,000,000  | 4,075,168                     |                                           | (4,112)                                  |                                                           |                                                                | 5.450    | 5.082             | AO        | 54,500                          | 132,011                     | 08/07/2024 | 04/01/2031                       |
| 42824C-BS-7          | HP ENTERPRISE CO               |         | 2             |           | 2.B FE                                                                    | 9,995,300   | 98.9510                        | 9,895,100  | 10,000,000 | 9,995,092                     |                                           | (208)                                    |                                                           |                                                                | 4.400    | 4.417             | MS        | 116,111                         |                             | 09/12/2024 | 09/25/2027                       |
| 437076-CZ-3          | HOME DEPOT INC                 |         |               |           | 1.F FE                                                                    | 4,994,450   | 101.0170                       | 5,050,850  | 5,000,000  | 4,995,776                     |                                           | 1,326                                    |                                                           |                                                                | 5.150    | 5.209             | JD        | 4,292                           | 128,750                     | 06/17/2024 | 06/25/2026                       |
| 446413-AL-0          | HUNTINGTON INGALLS INDUST      |         | 2             |           | 2.C FE                                                                    | 4,811,017   | 96.0200                        | 4,925,826  | 5,130,000  | 4,873,155                     |                                           | 62,138                                   |                                                           |                                                                | 3.483    | 5.359             | JD        | 14,890                          | 178,678                     | 03/19/2024 | 12/01/2027                       |
| 448579-AR-3          | HYATT HOTELS CORP              |         | 2             |           | 2.C FE                                                                    | 4,974,800   | 100.0600                       | 5,003,000  | 5,000,000  | 4,977,296                     |                                           | 2,496                                    |                                                           |                                                                | 5.250    | 5.365             | JD        | 729                             | 140,729                     | 06/03/2024 | 06/30/2029                       |
| 44891A-BZ-9          | HYUNDAI CAPITAL AMERICA        |         | 2             |           | 1.G FE                                                                    | 2,391,890   | 94.6270                        | 2,487,744  | 2,629,000  | 2,471,791                     |                                           | 79,901                                   |                                                           |                                                                | 1.650    | 5.352             | MS        | 12,532                          | 43,379                      | 01/23/2024 | 09/17/2026                       |
| 46647P-EA-0          | J.P. MORGAN CHASE & CO         |         | 2             |           | 1.E FE                                                                    | 5,000,000   | 100.3700                       | 5,018,500  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 5.040    | 5.040             | JJ        | 110,600                         | 126,000                     | 01/16/2024 | 01/23/2028                       |
| 49271V-AF-7          | KEURIG DR PEPPER INC           |         | 2             |           | 2.B FE                                                                    | 7,915,280   | 99.1180                        | 7,929,440  | 8,000,000  | 7,943,076                     |                                           | 14,968                                   |                                                           |                                                                | 4.597    | 4.825             | MN        | 36,776                          | 367,760                     | 02/09/2023 | 05/25/2028                       |
| 49271V-AH-3          | KEURIG DR PEPPER INC           |         | 2             |           | 2.B FE                                                                    | 1,987,161   | 99.8160                        | 1,801,679  | 1,805,000  | 1,817,790                     |                                           | (54,321)                                 |                                                           |                                                                | 4.417    | 1.367             | MN        | 7,973                           | 79,727                      | 10/29/2021 | 05/25/2025                       |
| 49456B-AZ-4          | KINDER MORGAN INC              |         | 2             |           | 2.B FE                                                                    | 4,992,150   | 99.9860                        | 4,999,300  | 5,000,000  | 4,992,514                     |                                           | 364                                      |                                                           |                                                                | 5.100    | 5.136             | FA        | 106,958                         |                             | 07/22/2024 | 08/01/2029                       |
| 502431-AP-4          | L3HARRIS TECH INC              |         |               |           | 2.B FE                                                                    | 5,058,750   | 101.2290                       | 5,061,450  | 5,000,000  | 5,039,634                     |                                           | (18,108)                                 |                                                           |                                                                | 5.400    | 4.985             | JJ        | 124,500                         | 258,750                     | 12/06/2023 | 01/15/2027                       |
| 50540R-AZ-5          | LABORATORY CORP OF AMER HLDGS  |         | 2             |           | 2.B FE                                                                    | 9,993,100   | 96.4780                        | 9,647,800  | 10,000,000 | 9,992,815                     |                                           | (285)                                    |                                                           |                                                                | 4.350    | 4.364             | AO        | 118,417                         |                             | 09/16/2024 | 04/01/2030                       |
| 526107-AG-2          | LENNOX INTERNATIONAL INC       |         | 2             |           | 2.B FE                                                                    | 4,994,800   | 101.7070                       | 5,085,350  | 5,000,000  | 4,995,560                     |                                           | 945                                      |                                                           |                                                                | 5.500    | 5.524             | MS        | 80,972                          | 275,000                     | 09/07/2023 | 09/15/2028                       |
| 55903V-BB-8          | WARNERMEDIA HOLDINGS INC       |         |               |           | 2.C FE                                                                    | 10,000,000  | 93.0450                        | 9,304,500  | 10,000,000 | 10,000,000                    |                                           |                                          |                                                           |                                                                | 4.054    | 4.054             | MS        | 119,368                         | 405,400                     | 04/28/2023 | 03/15/2029                       |
| 571903-BR-3          | MARRIOTT INTERNATIONAL INC     |         | 2             |           | 2.B FE                                                                    | 4,994,350   | 99.2650                        | 4,963,250  | 5,000,000  | 4,994,418                     |                                           | 68                                       |                                                           |                                                                | 4.800    | 4.822             | MS        | 92,667                          |                             | 08/09/2024 | 03/15/2030                       |
| 573284-AV-8          | MARTIN MARIETTA MATERIALS      |         | 2             |           | 2.B FE                                                                    | 4,943,200   | 88.4700                        | 4,423,500  | 5,000,000  | 4,968,479                     |                                           | 5,562                                    |                                                           |                                                                | 2.500    | 2.630             | MS        | 36,806                          | 125,000                     | 03/05/2020 | 03/15/2030                       |
| 573874-AP-9          | MARVELL TECHNOLOGY INC         |         | 2             |           | 2.C FE                                                                    | 7,478,100   | 102.5050                       | 7,687,875  | 7,500,000  | 7,481,780                     |                                           | 3,413                                    |                                                           |                                                                | 5.750    | 5.815             | FA        | 162,917                         | 391,719                     | 09/11/2023 | 02/15/2029                       |
| 57629W-SB-2          | MASSMUTUAL GLOB FNDG II        |         |               |           | 1.B FE                                                                    | 4,999,350   | 100.0470                       | 5,002,350  | 5,000,000  | 4,999,344                     |                                           | (6)                                      |                                                           |                                                                | 4.850    | 4.853             | JJ        | 110,472                         | 121,250                     | 01/09/2024 | 01/17/2029                       |
| 579780-AN-7          | MCCORMICK & CO INC             |         | 2             |           | 2.B FE                                                                    | 7,481,859   | 96.9780                        | 7,467,306  | 7,700,000  | 7,506,550                     |                                           | 24,691                                   |                                                           |                                                                | 3.400    | 4.424             | FA        | 98,902                          |                             | 08/20/2024 | 08/15/2027                       |
| 58769J-AU-1          | MERCEDES-BENZ FIN NA           |         |               |           | 1.F FE                                                                    | 4,993,650   | 99.8460                        | 4,992,300  | 5,000,000  | 4,994,283                     |                                           | 633                                      |                                                           |                                                                | 4.750    | 4.796             | FA        | 98,958                          |                             | 07/29/2024 | 08/01/2027                       |
| 592179-KD-6          | MET LIFE GLOB FUNDING I        |         |               |           | 1.D FE                                                                    | 5,000,000   | 100.3940                       | 5,019,700  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 5.000    | 5.000             | JJ        | 121,528                         | 250,000                     | 01/03/2023 | 01/06/2026                       |
| 595017-BE-3          | MICROCHIP TECHNOLOGY INC       |         | 2             |           | 2.B FE                                                                    | 5,011,550   | 99.7950                        | 4,989,750  | 5,000,000  | 5,009,562                     |                                           | (1,988)                                  |                                                           |                                                                | 5.050    | 4.997             | MS        | 74,347                          | 131,861                     | 03/06/2024 | 03/15/2029                       |
| 595017-BL-7          | MICROCHIP TECHNOLOGY INC       |         |               |           | 2.B FE                                                                    | 12,490,250  | 99.3070                        | 12,413,375 | 12,500,000 | 12,490,026                    |                                           | (224)                                    |                                                           |                                                                | 5.050    | 5.069             | FA        | 26,302                          |                             | 12/11/2024 | 02/15/2030                       |
| 608190-AM-6          | MOHAWK INDUSTRIES INC          |         | 2             |           | 2.A FE                                                                    | 4,999,350   | 102.8320                       | 5,141,600  | 5,000,000  | 4,998,983                     |                                           | 117                                      |                                                           |                                                                | 5.850    | 5.853             | MS        | 83,688                          | 292,500                     | 09/11/2023 | 09/18/2028                       |
| 609207-AU-9          | MONDELEZ INTERNTL INC          |         | 2             |           | 2.B FE                                                                    | 4,973,200   | 98.8610                        | 4,943,050  | 5,000,000  | 4,998,032                     |                                           | 5,468                                    |                                                           |                                                                | 1.500    | 1.612             | MN        | 11,875                          | 75,000                      | 04/30/2020 | 05/04/2025                       |
| 615369-AS-4          | MOODY'S CORP                   |         | 2             |           | 2.A FE                                                                    | 4,994,350   | 99.7480                        | 4,987,400  | 5,000,000  | 4,999,278                     |                                           | 986                                      |                                                           |                                                                | 3.750    | 3.775             | MS        | 50,521                          | 187,500                     | 03/20/2020 | 03/24/2025                       |
| 61747Y-ER-2          | MORGAN STANLEY                 |         | 2             |           | 1.E FE                                                                    | 3,006,180   | 98.5680                        | 2,957,040  | 3,000,000  | 3,002,849                     |                                           | (1,219)                                  |                                                           |                                                                | 4.210    | 4.164             | AO        | 24,909                          | 126,300                     | 04/18/2022 | 04/20/2028                       |
| 62829D-2A-7          | MUTUAL OF OMAHA GLOBAL         |         |               |           | 1.E FE                                                                    | 4,996,200   | 101.2480                       | 5,062,400  | 5,000,000  | 4,997,669                     |                                           | 1,224                                    |                                                           |                                                                | 5.800    | 5.828             | JJ        | 124,056                         | 290,000                     | 07/19/2023 | 07/27/2026                       |
| 62954H-AV-0          | NXP BV/NXP FDG/NXP USA         |         | 2             |           | 2.A FE                                                                    | 4,973,400   | 97.0680                        | 4,853,400  | 5,000,000  | 4,974,844                     |                                           | 1,444                                    |                                                           |                                                                | 4.300    | 4.425             | JD        | 7,764                           | 107,500                     | 10/02/2024 | 06/18/2029                       |
| 62954H-AZ-1          | NXP BV/NXP FDG/NXP USA         |         | 2             |           | 2.A FE                                                                    | 6,320,103   | 98.6300                        | 6,420,813  | 6,510,000  | 6,384,544                     |                                           | 64,441                                   |                                                           |                                                                | 3.875    |                   | JD        | 9,109                           | 252,263                     | 03/13/2024 | 06/18/2026                       |
| 64110L-AX-4          | NETFLIX INC                    |         |               |           | 2.A FE                                                                    | 8,478,900   | 105.9830                       | 8,478,640  | 8,000,000  | 8,348,993                     |                                           | (69,462)                                 |                                                           |                                                                | 6.375    | 5.243             | MN        | 65,167                          | 510,000                     | 02/14/2023 | 05/15/2029                       |
| 64952W-FF-5          | NEW YORK LIFE GL               |         |               |           | 1.A FE                                                                    | 9,981,900   | 99.7070                        | 9,970,700  | 10,000,000 | 9,984,585                     |                                           | 2,665                                    |                                                           |                                                                | 4.700    | 4.741             | JJ        | 198,444                         | 235,000                     | 01/22/2024 | 01/29/2029                       |
| 65339K-BY-5          | NEXTERA ENERGY CAPITAL         |         | 2             |           | 2.A FE                                                                    | 7,175,046   | 94.4890                        | 6,784,310  | 7,180,000  | 7,177,962                     |                                           | 960                                      |                                                           |                                                                | 1.875    |                   | JJ        | 62,077                          | 134,625                     | 12/08/2021 | 01/15/2027                       |
| 67103H-AM-9          | O'REILLY AUTOMOT               |         | 2             |           | 2.B FE                                                                    | 5,107,350   | 101.7300                       | 5,086,500  | 5,000,000  | 5,071,453                     |                                           | (35,897)                                 |                                                           |                                                                | 5.750    | 4.911             | MN        | 32,743                          | 287,500                     | 01/10/2024 | 11/20/2026                       |
| 693475-BV-6          | PNC FINANCIAL SERVICES GROUP I |         | 2             |           | 1.G FE                                                                    | 5,004,950   | 100.8570                       | 5,042,850  | 5,000,000  | 5,003,300                     |                                           | (1,650)                                  |                                                           |                                                                | 5.300    | 5.264             | JJ        | 117,778                         | 131,764                     | 01/17/2024 | 01/21/2028                       |
| 714270-AA-6          | PERNOD RIC INTL FIN LLC        |         | 2             |           | 2.A FE                                                                    | 4,449,900   | 88.8990                        | 4,444,950  | 5,000,000  | 4,455,477                     |                                           | 5,577                                    |                                                           |                                                                | 1.250    | 4.916             | AO        | 15,625                          |                             | 12/17/2024 | 04/01/2028                       |
| 718547-AF-9          | PHILLIPS 66 CO                 |         | 2             |           | 2.A FE                                                                    | 8,463,494   | 98.1880                        | 8,491,298  | 8,648,000  | 8,550,136                     |                                           | 52,574                                   |                                                           |                                                                | 3.550    | 4.225             | AO        | 76,751                          | 307,004                     | 04/28/2023 | 10/01/2026                       |
| 74368C-BQ-6          | PROTECTIVE LIFE GLOBAL         |         |               |           | 1.D FE                                                                    | 5,000,000   | 100.6180                       | 5,030,900  | 5,000,000  | 5,000,000                     |                                           |                                          |                                                           |                                                                | 5.366    | 5.366             | JJ        | 130,424                         | 268,300                     | 01/03/2023 | 01/06/2026                       |
| 74834L-BF-6          | QUEST DIAGNOSTIC INC           |         | 2             |           | 2.A FE                                                                    | 6,001,500   | 98.3730                        | 5,902,380  | 6,000,000  | 6,000,944                     |                                           | (556)                                    |                                                           |                                                                | 4.625    | 4.621             | JD        | 12,333                          | 89,417                      | 08/16/2024 | 12/15/2029                       |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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 |
| 75513E-CT-6 .....                                                                                                   | RTX Corp .....                 | ...     | ...           | 2 .....   | .. 2.A FE .....                                                           | 4,995,500   | 101.7810                       | 5,089,050   | 5,000,000   | 4,996,706                     | ...                                       | 1,427                                    | ...                                                       | ...                                                            | 5.750    | 5.783             | MN .....   | 42,326                          | 287,500                     | 11/06/2023 | 11/08/2026                       |
| 776743-AD-8 .....                                                                                                   | ROPER TECHNOLOGIES INC .....   | ...     | ...           | 2 .....   | .. 2.B FE .....                                                           | 1,413,743   | 98.4360                        | 1,290,496   | 1,311,000   | 1,340,191                     | ...                                       | (16,543)                                 | ...                                                       | ...                                                            | 3.800    | 2.460             | JD .....   | 2,214                           | 49,818                      | 05/06/2020 | 12/15/2026                       |
| 785592-AM-8 .....                                                                                                   | SABINE PASS LIQUEFACTION ..... | ...     | ...           | ...       | .. 2.A FE .....                                                           | 1,125,124   | 100.0380                       | 1,124,427   | 1,124,000   | 1,124,000                     | ...                                       | (1,124)                                  | ...                                                       | ...                                                            | 5.625    | 5.504             | MS .....   | 21,075                          | 63,225                      | 02/07/2024 | 03/01/2025                       |
| 785592-AV-8 .....                                                                                                   | SABINE PASS LIQUEFACTION ..... | ...     | ...           | 2 .....   | .. 2.A FE .....                                                           | 8,453,289   | 100.9500                       | 8,243,577   | 8,166,000   | 8,228,134                     | ...                                       | (68,277)                                 | ...                                                       | ...                                                            | 5.875    | 4.993             | JD .....   | 1,333                           | 479,753                     | 10/18/2023 | 06/30/2026                       |
| 824348-AW-6 .....                                                                                                   | SHERWIN-WILLIAMS CO .....      | ...     | ...           | 2 .....   | .. 2.B FE .....                                                           | 3,749,920   | 97.2560                        | 3,890,240   | 4,000,000   | 3,838,697                     | ...                                       | 61,014                                   | ...                                                       | ...                                                            | 3.450    | 5.247             | JD .....   | 11,500                          | 138,000                     | 07/07/2023 | 06/01/2027                       |
| 835495-AR-3 .....                                                                                                   | SONOCO PRODUCTS CO .....       | ...     | ...           | 2 .....   | .. 2.C FE .....                                                           | 3,994,800   | 97.3830                        | 3,895,320   | 4,000,000   | 3,994,834                     | ...                                       | 34                                       | ...                                                       | ...                                                            | 4.600    | 4.630             | MS .....   | 52,133                          | ...                         | 09/25/2024 | 09/01/2029                       |
| 842587-CV-7 .....                                                                                                   | SOUTHERN CO .....              | ...     | ...           | 2 .....   | .. 2.A FE .....                                                           | 3,759,240   | 97.9390                        | 3,917,560   | 4,000,000   | 3,859,004                     | ...                                       | 87,567                                   | ...                                                       | ...                                                            | 3.250    | 5.736             | JJ .....   | 65,000                          | 130,000                     | 11/08/2023 | 07/01/2026                       |
| 85208N-AE-0 .....                                                                                                   | SPRINT SPECTRUM / SPEC I ..... | ...     | ...           | 2 .....   | .. 1.F FE .....                                                           | 6,574,482   | 100.3900                       | 6,138,397   | 6,114,550   | 6,302,831                     | ...                                       | (66,461)                                 | ...                                                       | ...                                                            | 5.152    | 3.060             | MJSD ..... | 9,626                           | 315,022                     | 02/01/2023 | 03/20/2028                       |
| 857477-CN-1 .....                                                                                                   | STATE STREET CORP .....        | ...     | ...           | 2 .....   | .. 1.D FE .....                                                           | 10,000,000  | 98.8530                        | 9,885,300   | 10,000,000  | 10,000,000                    | ...                                       | ...                                      | ...                                                       | ...                                                            | 4.530    | 4.526             | FA .....   | 164,842                         | ...                         | 08/14/2024 | 02/20/2029                       |
| 87264A-DL-6 .....                                                                                                   | T-MOBILE USA INC .....         | ...     | ...           | 2 .....   | .. 2.B FE .....                                                           | 4,989,700   | 96.7610                        | 4,838,050   | 5,000,000   | 4,989,913                     | ...                                       | 213                                      | ...                                                       | ...                                                            | 4.200    | 4.246             | AO .....   | 55,417                          | ...                         | 09/23/2024 | 10/01/2029                       |
| 92564R-AJ-4 .....                                                                                                   | VICI PROPERTIES / NOTE .....   | ...     | ...           | 2 .....   | .. 2.C FE .....                                                           | 4,918,325   | 100.8600                       | 5,043,000   | 5,000,000   | 4,954,328                     | ...                                       | 19,803                                   | ...                                                       | ...                                                            | 5.750    | 6.221             | FA .....   | 119,792                         | 287,500                     | 02/15/2023 | 02/01/2027                       |
| 928668-CA-8 .....                                                                                                   | VOLKSWAGEN GROUP AMERICA ..... | ...     | ...           | ...       | .. 1.G FE .....                                                           | 4,993,350   | 101.5530                       | 5,077,650   | 5,000,000   | 4,995,288                     | ...                                       | 2,102                                    | ...                                                       | ...                                                            | 6.000    | 6.049             | MN .....   | 37,500                          | 300,000                     | 11/07/2023 | 11/16/2026                       |
| 928881-AB-7 .....                                                                                                   | VONTIER CORP .....             | ...     | ...           | 2 .....   | .. 2.C FE .....                                                           | 2,951,130   | 95.8980                        | 2,876,940   | 3,000,000   | 2,985,398                     | ...                                       | 11,369                                   | ...                                                       | ...                                                            | 1.800    | 2.196             | AO .....   | 13,500                          | 54,000                      | 11/29/2021 | 04/01/2026                       |
| 94106L-BX-6 .....                                                                                                   | WASTE MANAGEMENT INC .....     | ...     | ...           | 2 .....   | .. 1.G FE .....                                                           | 9,987,900   | 101.0670                       | 10,106,700  | 10,000,000  | 9,989,739                     | ...                                       | 1,839                                    | ...                                                       | ...                                                            | 4.950    | 4.994             | JJ .....   | 244,750                         | ...                         | 06/24/2024 | 07/03/2027                       |
| 96949L-AD-7 .....                                                                                                   | WILLIAMS COMPANIES INC .....   | ...     | ...           | 2 .....   | .. 2.B FE .....                                                           | 7,881,360   | 97.4720                        | 7,797,760   | 8,000,000   | 7,893,295                     | ...                                       | 11,935                                   | ...                                                       | ...                                                            | 3.750    | 4.328             | JD .....   | 13,333                          | 150,000                     | 09/26/2024 | 06/15/2027                       |
| 286181-AD-4 .....                                                                                                   | ELEMENT FLEET MANAGEMENT ..... | A ..... | ...           | 2 .....   | .. 2.B FE .....                                                           | 6,998,950   | 99.4980                        | 6,964,860   | 7,000,000   | 6,999,699                     | ...                                       | 98                                       | ...                                                       | ...                                                            | 3.850    | 3.853             | JD .....   | 11,978                          | 269,500                     | 05/28/2020 | 06/15/2025                       |
| 29250N-AS-4 .....                                                                                                   | ENBRIDGE INC .....             | A ..... | ...           | 2 .....   | .. 2.C FE .....                                                           | 7,000,000   | 95.8530                        | 6,709,710   | 7,000,000   | 7,000,000                     | ...                                       | ...                                      | ...                                                       | ...                                                            | 5.500    | 5.500             | JJ .....   | 177,528                         | 385,000                     | 07/10/2017 | 07/15/2077                       |
| 78016H-ZZ-6 .....                                                                                                   | ROYAL BANK OF CANADA .....     | A ..... | ...           | 2 .....   | .. 1.E FE .....                                                           | 10,000,000  | 99.2340                        | 9,923,400   | 10,000,000  | 10,000,000                    | ...                                       | ...                                      | ...                                                       | ...                                                            | 4.969    | 4.969             | FA .....   | 205,661                         | 12,423                      | 07/15/2024 | 08/02/2030                       |
| 78017F-ZT-3 .....                                                                                                   | ROYAL BANK OF CANADA .....     | A ..... | ...           | ...       | .. 1.E FE .....                                                           | 5,000,000   | 97.9410                        | 4,897,050   | 5,000,000   | 5,000,000                     | ...                                       | ...                                      | ...                                                       | ...                                                            | 4.650    | 4.650             | AO .....   | 47,146                          | ...                         | 10/08/2024 | 10/18/2030                       |
| 89114T-ZT-2 .....                                                                                                   | TORONTO-DOMINION BANK .....    | A ..... | ...           | ...       | .. 1.G FE .....                                                           | 4,990,050   | 95.9200                        | 4,796,000   | 5,000,000   | 4,995,348                     | ...                                       | 1,978                                    | ...                                                       | ...                                                            | 2.800    | 2.843             | MS .....   | 43,167                          | 140,000                     | 03/07/2022 | 03/10/2027                       |
| 00774M-BD-6 .....                                                                                                   | AERCAP IRELAND CAP/GLOBA ..... | D ..... | ...           | 2 .....   | .. 2.A FE .....                                                           | 6,136,200   | 102.2700                       | 6,136,200   | 6,000,000   | 5,983,824                     | ...                                       | 10,339                                   | ...                                                       | ...                                                            | 6.100    | 6.241             | JJ .....   | 168,767                         | 294,833                     | 09/18/2023 | 01/15/2027                       |
| 05635J-AA-8 .....                                                                                                   | BACARDI LTD .....              | D ..... | ...           | 2 .....   | .. 2.C FE .....                                                           | 4,998,800   | 99.8710                        | 4,993,550   | 5,000,000   | 4,999,171                     | ...                                       | 190                                      | ...                                                       | ...                                                            | 5.250    | 5.254             | JJ .....   | 121,042                         | 280,729                     | 06/06/2023 | 01/15/2029                       |
| 067316-AF-6 .....                                                                                                   | BACARDI LTD .....              | D ..... | ...           | 2 .....   | .. 2.C FE .....                                                           | 8,504,103   | 98.6000                        | 8,553,550   | 8,675,000   | 8,521,958                     | ...                                       | 17,856                                   | ...                                                       | ...                                                            | 4.700    | 5.276             | MN .....   | 52,098                          | 203,863                     | 07/24/2024 | 05/15/2028                       |
| 716973-AC-6 .....                                                                                                   | PFE .....                      | D ..... | ...           | 2 .....   | .. 1.F FE .....                                                           | 9,988,000   | 99.1210                        | 9,912,100   | 10,000,000  | 9,991,154                     | ...                                       | 2,253                                    | ...                                                       | ...                                                            | 4.450    | 4.477             | MN .....   | 51,917                          | 445,000                     | 05/16/2023 | 05/19/2028                       |
| 902133-BA-4 .....                                                                                                   | TYCO ELECTRONICS GROUP S ..... | D ..... | ...           | 2 .....   | .. 1.G FE .....                                                           | 4,972,950   | 99.0130                        | 4,950,650   | 5,000,000   | 4,974,560                     | ...                                       | 1,610                                    | ...                                                       | ...                                                            | 4.625    | 4.738             | FA .....   | 95,712                          | ...                         | 07/30/2024 | 02/01/2030                       |
| 902613-AA-6 .....                                                                                                   | UBS GROUP AG .....             | D ..... | ...           | 2 .....   | .. 1.G FE .....                                                           | 5,483,580   | 91.3740                        | 5,482,440   | 6,000,000   | 5,499,548                     | ...                                       | 15,968                                   | ...                                                       | ...                                                            | 3.126    | 5.368             | FA .....   | 71,898                          | ...                         | 11/05/2024 | 08/13/2030                       |
| 1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations                     |                                |         |               |           |                                                                           | 684,192,437 | XXX                            | 679,618,060 | 687,949,550 | 684,167,374                   | ...                                       | 603,582                                  | ...                                                       | ...                                                            | XXX      | XXX               | XXX        | 9,258,853                       | 18,819,380                  | XXX        | XXX                              |
| 20753U-AA-8 .....                                                                                                   | CAS 2024-R01 1M1 .....         | ...     | ...           | ...       | .. 1.A .....                                                              | 10,041,189  | 100.0880                       | 10,040,133  | 10,031,305  | 9,996,433                     | ...                                       | (44,756)                                 | ...                                                       | ...                                                            | 5.619    | 5.347             | MON .....  | 9,394                           | 264,435                     | 07/31/2024 | 01/25/2044                       |
| 22540V-G6-3 .....                                                                                                   | CSFB 2002-9 1A1 .....          | ...     | 4 .....       | ...       | .. 3.B FM .....                                                           | 27,697      | 87.4720                        | 23,895      | 27,317      | 23,895                        | ...                                       | (1,811)                                  | ...                                                       | ...                                                            | 7.000    | 3.343             | MON .....  | 159                             | ...                         | 04/02/2002 | 03/25/2040                       |
| 35564K-KR-9 .....                                                                                                   | STACR 2021-DNA6 M1 .....       | ...     | ...           | ...       | .. 1.A .....                                                              | 119,371     | 99.9460                        | 119,307     | 119,371     | 119,371                       | ...                                       | ...                                      | ...                                                       | ...                                                            | 5.369    | 5.870             | MON .....  | 107                             | 2,367                       | 09/12/2024 | 10/25/2041                       |
| 35564K-PU-7 .....                                                                                                   | STACR 2022-DNA1 M1A .....      | ...     | ...           | ...       | .. 1.A .....                                                              | 13,889,425  | 100.0360                       | 13,885,890  | 13,880,892  | 13,809,135                    | ...                                       | (77,792)                                 | ...                                                       | ...                                                            | 5.569    | 5.334             | MON .....  | 12,883                          | 454,557                     | 10/09/2024 | 01/25/2042                       |
| 46592T-AF-0 .....                                                                                                   | JPMIT 2021-8 A4 .....          | ...     | ...           | ...       | .. 1.A .....                                                              | 11,651,031  | 87.6580                        | 11,877,810  | 13,550,172  | 11,700,812                    | ...                                       | 49,781                                   | ...                                                       | ...                                                            | 2.500    | 4.903             | MON .....  | 28,230                          | 197,607                     | 05/22/2024 | 12/25/2051                       |
| 929227-4D-5 .....                                                                                                   | WAMU 2003-AR6 A1 .....         | ...     | 4 .....       | ...       | .. 1.A FM .....                                                           | 14,844      | 97.3210                        | 14,233      | 14,625      | 14,233                        | ...                                       | (1,952)                                  | ...                                                       | ...                                                            | 7.265    | 2.572             | MON .....  | 89                              | 953                         | 04/30/2003 | 06/25/2033                       |
| 1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities |                                |         |               |           |                                                                           | 35,743,557  | XXX                            | 35,961,268  | 37,623,682  | 35,663,879                    | (3,763)                                   | (71,885)                                 | ...                                                       | ...                                                            | XXX      | XXX               | XXX        | 50,862                          | 921,830                     | XXX        | XXX                              |
| 05593T-AG-3 .....                                                                                                   | BX TRUST 2024-FNX B .....      | ...     | ...           | ...       | .. 1.A .....                                                              | 25,492,249  | 99.9220                        | 25,536,206  | 25,556,140  | 25,488,625                    | ...                                       | (3,624)                                  | ...                                                       | ...                                                            | 6.139    | 6.324             | MON .....  | 74,087                          | 135,256                     | 10/29/2024 | 11/15/2026                       |
| 05606F-AL-7 .....                                                                                                   | BX TRUST 2019-OC11 D .....     | ...     | 4 .....       | ...       | .. 1.A .....                                                              | 7,987,134   | 90.9800                        | 6,731,610   | 7,399,000   | 7,742,918                     | ...                                       | (64,720)                                 | ...                                                       | ...                                                            | 3.944    | 2.986             | MON .....  | 24,318                          | 296,678                     | 02/11/2021 | 12/09/2041                       |
| 53218C-AC-4 .....                                                                                                   | LIFE 2021-BMR B .....          | ...     | ...           | ...       | .. 1.A .....                                                              | 6,345,074   | 98.6940                        | 6,262,207   | 6,345,074   | 6,345,074                     | ...                                       | ...                                      | ...                                                       | ...                                                            | 5.392    | 4.064             | MON .....  | 16,156                          | 400,060                     | 03/18/2021 | 03/15/2036                       |
| 563136-AJ-9 .....                                                                                                   | OMIV 2020-1MW D .....          | ...     | 4 .....       | ...       | .. 1.A .....                                                              | 29,160,909  | 89.7850                        | 27,159,963  | 30,250,000  | 29,796,145                    | ...                                       | 153,782                                  | ...                                                       | ...                                                            | 2.335    | 2.944             | MON .....  | 58,861                          | 718,102                     | 08/31/2020 | 09/10/2040                       |
| 1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities  |                                |         |               |           |                                                                           | 68,985,366  | XXX                            | 65,689,986  | 69,550,214  | 69,372,762                    | ...                                       | 85,438                                   | ...                                                       | ...                                                            | XXX      | XXX               | XXX        | 173,422                         | 1,550,096                   | XXX        | XXX                              |
| 12510H-AB-4 .....                                                                                                   | CAUTO 2021-1A A1 .....         | ...     | 4 .....       | ...       | .. 1.A FE .....                                                           | 9,263,059   | 94.1900                        | 8,728,718   | 9,267,139   | 9,267,003                     | ...                                       | 462                                      | ...                                                       | ...                                                            | 1.440    | 1.459             | MON .....  | 5,560                           | 133,817                     | 07/27/2021 | 08/15/2051                       |
| 14044E-AB-4 .....                                                                                                   | COPAR 2023-2 A2A .....         | ...     | ...           | ...       | .. 1.A FE .....                                                           | 2,053,760   | 100.3490                       | 2,061,110   | 2,053,941   | 2,053,643                     | ...                                       | (106)                                    | ...                                                       | ...                                                            | 5.910    | 5.982             | MON .....  | 5,395                           | 121,388                     | 10/04/2023 | 10/15/2026                       |
| 16144Y-AB-4 .....                                                                                                   | CAOT 2024-4A A2 .....          | ...     | ...           | ...       | .. 1.A FE .....                                                           | 7,859,247   | 100.3900                       | 7,890,636   | 7,859,982   | 7,859,269                     | ...                                       | 22                                       | ...                                                       | ...                                                            | 5.250    | 5.309             | MON .....  | 6,877                           | 166,206                     | 07/24/2024 | 09/27/2027                       |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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 |
| 18978F-AB-2 .....                                                                                                        | CNH 2024-A A2 .....         |         |               |           | 1.A FE .....                                                              | 4,063,322     | 100.2160                       | 4,072,388     | 4,063,610     | 4,063,507                     |                                           | 185                                      |                                                           |                                                                | 5.190    | 5.254             | MON       | 9,373                           | 188,054                     | 01/17/2024 | 07/15/2027                       |
| 20267V-AC-1 .....                                                                                                        | CBSLT 2017-AGS B .....      |         | 4             |           | 1.B FE .....                                                              | 389,522       | 86.8010                        | 338,127       | 389,543       | 389,546                       |                                           | (1)                                      |                                                           |                                                                | 3.470    | 3.495             | MON       | 225                             | 13,517                      | 06/02/2017 | 05/25/2041                       |
| 20469A-AA-7 .....                                                                                                        | CMPDC 2024-1A A1 .....      |         |               |           | 1.A FE .....                                                              | 5,830,412     | 99.4720                        | 5,968,320     | 6,000,000     | 5,874,028                     |                                           | 43,616                                   |                                                           |                                                                | 5.250    | 6.379             | MON       | 5,250                           | 252,000                     | 02/22/2024 | 02/25/2049                       |
| 23292H-AC-5 .....                                                                                                        | DLLAA LLC 2023-1A A3 .....  |         |               |           | 1.A FE .....                                                              | 9,999,417     | 101.5010                       | 10,150,100    | 10,000,000    | 9,998,415                     |                                           | 451                                      |                                                           |                                                                | 5.640    | 5.712             | MON       | 17,233                          | 564,000                     | 07/25/2023 | 02/22/2028                       |
| 23347A-AC-5 .....                                                                                                        | DLLMT 2024-1A A2 .....      |         |               |           | 1.A FE .....                                                              | 9,999,179     | 100.3750                       | 10,037,500    | 10,000,000    | 9,999,242                     |                                           | 63                                       |                                                           |                                                                | 5.080    | 5.136             | MON       | 15,522                          | 177,800                     | 08/07/2024 | 02/22/2027                       |
| 233874-AB-2 .....                                                                                                        | DTRT 2024-1 A2 .....        |         |               |           | 1.A FE .....                                                              | 3,597,463     | 100.2910                       | 3,608,013     | 3,597,545     | 3,597,497                     |                                           | 35                                       |                                                           |                                                                | 5.600    | 5.669             | MON       | 8,954                           | 129,272                     | 04/15/2024 | 04/15/2026                       |
| 25211A-AG-4 .....                                                                                                        | DIWOLF 2017-1A BR .....     | 4       |               |           | 1.B FE .....                                                              | 10,000,000    | 100.0250                       | 10,002,500    | 10,000,000    | 10,000,000                    |                                           |                                          |                                                           |                                                                | 6.368    | 5.697             | JAJJ      | 137,963                         | 714,405                     | 10/08/2021 | 10/15/2030                       |
| 25265L-AA-8 .....                                                                                                        | DNFRA 2021-1A A .....       | 4       |               |           | 1.F FE .....                                                              | 7,500,000     | 93.4320                        | 7,007,400     | 7,500,000     | 7,500,000                     |                                           |                                          |                                                           |                                                                | 1.760    | 1.766             | MON       | 4,033                           | 132,000                     | 06/08/2021 | 04/15/2049                       |
| 25755T-AP-5 .....                                                                                                        | DPABS 2021-1A A211 .....    | 4       |               |           | 2.A FE .....                                                              | 19,450,000    | 87.4640                        | 17,011,748    | 19,450,000    | 19,450,000                    |                                           |                                          |                                                           |                                                                | 3.151    | 3.163             | JAJJ      | 112,359                         | 612,868                     | 04/08/2021 | 04/25/2051                       |
| 26857L-AA-0 .....                                                                                                        | ELFI 2020-A A .....         | 4       |               |           | 1.A FE .....                                                              | 4,072,260     | 88.0620                        | 3,587,233     | 4,073,531     | 4,072,415                     |                                           | 154                                      |                                                           |                                                                | 1.730    | 1.748             | MON       | 1,175                           | 70,472                      | 06/18/2020 | 08/25/2045                       |
| 29375N-AB-1 .....                                                                                                        | EFF 2023-2 A2 .....         |         |               |           | 1.A FE .....                                                              | 6,648,498     | 100.8630                       | 6,707,031     | 6,649,645     | 6,649,119                     |                                           | 336                                      |                                                           |                                                                | 5.560    | 5.634             | MON       | 11,297                          | 369,720                     | 05/23/2023 | 04/22/2030                       |
| 379930-AB-6 .....                                                                                                        | GMCAR 2023-4 A2A .....      |         |               |           | 1.A FE .....                                                              | 3,811,989     | 100.3620                       | 3,826,153     | 3,812,353     | 3,812,009                     |                                           | (2)                                      |                                                           |                                                                | 5.890    | 5.965             | MON       | 9,356                           | 224,548                     | 10/03/2023 | 11/16/2026                       |
| 39154T-CB-2 .....                                                                                                        | GALC 2023-3 A2 .....        |         |               |           | 1.A FE .....                                                              | 3,141,696     | 100.2010                       | 3,148,313     | 3,141,998     | 3,141,923                     |                                           | 120                                      |                                                           |                                                                | 5.350    | 5.417             | MON       | 7,471                           | 168,097                     | 05/17/2023 | 02/16/2026                       |
| 40444M-AC-5 .....                                                                                                        | HPEFS 2024-2A A2 .....      |         |               |           | 1.A FE .....                                                              | 2,799,716     | 100.4150                       | 2,811,620     | 2,800,000     | 2,799,760                     |                                           | 44                                       |                                                           |                                                                | 5.500    | 5.568             | MON       | 4,706                           | 74,433                      | 06/18/2024 | 10/20/2031                       |
| 41284P-AB-1 .....                                                                                                        | HDMOT 2024-B CLASS A2 ..... |         |               |           | 1.A FE .....                                                              | 5,999,993     | 100.1200                       | 6,007,200     | 6,000,000     | 5,999,892                     |                                           | (101)                                    |                                                           |                                                                | 4.620    | 4.659             | MON       | 12,320                          | 61,600                      | 09/17/2024 | 08/16/2027                       |
| 43816D-AB-1 .....                                                                                                        | HAROT 2024-4 A2 .....       |         |               |           | 1.A FE .....                                                              | 14,998,977    | 100.0450                       | 15,006,750    | 15,000,000    | 14,998,968                    |                                           | (9)                                      |                                                           |                                                                | 4.560    | 4.605             | MON       | 30,400                          | 96,900                      | 10/16/2024 | 03/15/2027                       |
| 44934F-AB-1 .....                                                                                                        | HALST 2024-B A2A .....      |         |               |           | 1.A FE .....                                                              | 8,940,420     | 100.4580                       | 8,982,225     | 8,941,274     | 8,940,789                     |                                           | 370                                      |                                                           |                                                                | 5.510    | 5.583             | MON       | 21,896                          | 277,808                     | 05/14/2024 | 10/15/2026                       |
| 55376Y-AB-1 .....                                                                                                        | MTLRF 2024-1 A2 .....       |         |               |           | 1.A FE .....                                                              | 4,999,391     | 100.2770                       | 5,013,850     | 5,000,000     | 4,999,471                     |                                           | 80                                       |                                                           |                                                                | 4.990    | 5.047             | MON       | 10,396                          | 84,553                      | 08/07/2024 | 08/18/2031                       |
| 587918-AB-9 .....                                                                                                        | MBART 2024-1 A2A .....      |         |               |           | 1.A FE .....                                                              | 5,994,939     | 100.1700                       | 6,005,797     | 5,995,605     | 5,995,353                     |                                           | 414                                      |                                                           |                                                                | 5.060    | 5.125             | MON       | 13,483                          | 270,512                     | 01/17/2024 | 05/17/2027                       |
| 67571B-AA-1 .....                                                                                                        | OCTL 2023-1 A .....         |         |               |           | 1.A FE .....                                                              | 1,966,054     | 100.4540                       | 1,975,139     | 1,966,212     | 1,966,149                     |                                           | 51                                       |                                                           |                                                                | 5.870    | 5.949             | MON       | 3,527                           | 115,417                     | 02/07/2023 | 05/21/2029                       |
| 73328E-AB-7 .....                                                                                                        | PFAST 2024-1A A2A .....     |         |               |           | 1.A FE .....                                                              | 11,998,976    | 100.0570                       | 12,006,840    | 12,000,000    | 11,998,197                    |                                           | (780)                                    |                                                           |                                                                | 4.450    | 4.495             | MON       | 26,700                          |                             | 12/04/2024 | 01/24/2028                       |
| 80287L-AB-5 .....                                                                                                        | SDART 2024-3 A2 .....       |         |               |           | 1.A FE .....                                                              | 3,202,187     | 100.3850                       | 3,214,640     | 3,202,312     | 3,202,236                     |                                           | 49                                       |                                                           |                                                                | 5.910    | 5.989             | MON       | 8,411                           | 92,000                      | 06/11/2024 | 06/15/2027                       |
| 83406T-AB-8 .....                                                                                                        | SOFI 2020-A A2FX .....      | 4       |               |           | 1.A FE .....                                                              | 10,074,913    | 95.1600                        | 9,957,224     | 10,463,665    | 10,073,537                    |                                           | 15,037                                   |                                                           |                                                                | 2.540    | 4.721             | MON       | 11,812                          | 69,149                      | 11/20/2024 | 05/15/2046                       |
| 87342R-AC-8 .....                                                                                                        | BELL 2016-1A A23 .....      | 4       |               |           | 2.B FE .....                                                              | 14,837,860    | 99.8090                        | 14,503,495    | 14,531,250    | 14,564,409                    |                                           | (23,182)                                 |                                                           |                                                                | 4.970    | 4.824             | FMAN      | 72,220                          | 722,203                     | 01/24/2023 | 05/25/2046                       |
| 87342R-AG-9 .....                                                                                                        | BELL 2021-1A A21 .....      | 4       |               |           | 2.B FE .....                                                              | 24,562,500    | 93.3870                        | 22,938,182    | 24,562,500    | 24,562,435                    |                                           | (7)                                      |                                                           |                                                                | 1.946    | 1.946             | FMAN      | 47,799                          | 477,986                     | 08/11/2021 | 08/25/2051                       |
| 92348K-AJ-2 .....                                                                                                        | VZMT 2022-2 B .....         |         |               |           | 1.C FE .....                                                              | 9,998,270     | 99.8320                        | 9,983,200     | 10,000,000    | 9,999,413                     |                                           | 329                                      |                                                           |                                                                | 1.830    | 1.841             | MON       | 5,592                           | 183,000                     | 01/19/2022 | 07/20/2028                       |
| 92348K-DQ-3 .....                                                                                                        | VZMT 2024-8 C .....         |         |               |           | 1.E FE .....                                                              | 7,749,835     | 100.0250                       | 7,751,938     | 7,750,000     | 7,751,531                     |                                           | 1,696                                    |                                                           |                                                                | 4.990    | 5.276             | MON       | 11,817                          | 25,782                      | 11/18/2024 | 11/20/2030                       |
| 96328G-BM-8 .....                                                                                                        | WFLF 2024-1A A1 .....       |         |               |           | 1.A FE .....                                                              | 9,999,277     | 101.1410                       | 10,114,100    | 10,000,000    | 9,997,292                     |                                           | (1,985)                                  |                                                           |                                                                | 5.490    | 5.570             | MON       | 19,825                          | 372,100                     | 04/09/2024 | 02/18/2039                       |
| 974153-AE-8 .....                                                                                                        | WSTOP 2024-1A A2 .....      |         |               |           | 2.B FE .....                                                              | 10,000,000    | 100.2050                       | 10,020,500    | 10,000,000    | 10,000,000                    |                                           |                                          |                                                           |                                                                | 5.858    | 5.900             | MJSD      | 45,562                          |                             | 11/19/2024 | 12/05/2054                       |
| 1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities |                             |         |               |           |                                                                           | 255,803,132   | XXX                            | 250,437,990   | 256,072,105   | 255,577,048                   |                                           | 37,341                                   |                                                           |                                                                | XXX      | XXX               | XXX       | 704,509                         | 6,961,607                   | XXX        | XXX                              |
| 1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds                                                    |                             |         |               |           |                                                                           | 1,044,724,492 | XXX                            | 1,031,707,304 | 1,051,195,551 | 1,044,781,063                 | (3,763)                                   | 654,476                                  |                                                           |                                                                | XXX      | XXX               | XXX       | 10,187,646                      | 28,252,913                  | 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                                                                                   |                             |         |               |           |                                                                           | 1,586,281,090 | XXX                            | 1,553,218,177 | 1,595,424,550 | 1,586,770,658                 |                                           | 1,088,627                                |                                                           |                                                                | XXX      | XXX               | XXX       | 15,210,341                      | 37,184,505                  | XXX        | XXX                              |
| 2429999999. Total - Residential Mortgage-Backed Securities                                                               |                             |         |               |           |                                                                           | 35,882,191    | XXX                            | 36,092,634    | 37,755,986    | 35,792,210                    | (3,763)                                   | (74,561)                                 |                                                           |                                                                | XXX      | XXX               | XXX       | 51,540                          | 928,023                     | XXX        | XXX                              |
| 2439999999. Total - Commercial Mortgage-Backed Securities                                                                |                             |         |               |           |                                                                           | 68,985,366    | XXX                            | 65,689,986    | 69,550,214    | 69,372,762                    |                                           | 85,438                                   |                                                           |                                                                | XXX      | XXX               | XXX       | 173,422                         | 1,550,096                   | XXX        | XXX                              |
| 2449999999. Total - Other Loan-Backed and Structured Securities                                                          |                             |         |               |           |                                                                           | 255,803,132   | XXX                            | 250,437,990   | 256,072,105   | 255,577,048                   |                                           | 37,341                                   |                                                           |                                                                | XXX      | XXX               | XXX       | 704,509                         | 6,961,607                   | 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                                                                                                 |                             |         |               |           |                                                                           | 1,946,951,779 | XXX                            | 1,905,438,787 | 1,958,802,855 | 1,947,512,678                 | (3,763)                                   | 1,136,845                                |                                                           |                                                                | XXX      | XXX               | XXX       | 16,139,812                      | 46,624,231                  | XXX        | XXX                              |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY INSURANCE COMPANY

1.

| Line Number | Book/Adjusted Carrying Value by NAIC Designation Category Footnote: |               |               |             |               |             |               |            |               |            |               |            |               |            |
|-------------|---------------------------------------------------------------------|---------------|---------------|-------------|---------------|-------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|
| 1A          | 1A ...\$ .....                                                      | 1,168,062,126 | 1B ..\$ ..... | 21,415,404  | 1C ..\$ ..... | 9,999,413   | 1D ..\$ ..... | 20,000,000 | 1E ..\$ ..... | 48,276,633 | 1F ..\$ ..... | 55,279,712 | 1G ..\$ ..... | 86,990,615 |
| 1B          | 2A ...\$ .....                                                      | 128,780,356   | 2B ..\$ ..... | 294,425,066 | 2C ..\$ ..... | 114,259,458 |               |            |               |            |               |            |               |            |
| 1C          | 3A ...\$ .....                                                      |               | 3B ..\$ ..... | 23,895      | 3C ..\$ ..... |             |               |            |               |            |               |            |               |            |
| 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 2024 OF THE PROGRESSIVE SPECIALTY 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<br>Identi-<br>fication | Description                              | Code  | For-<br>eign | Number<br>of<br>Shares | Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | Fair Value | Actual Cost | Declared<br>but Unpaid | Amount<br>Received<br>During Year | Nonadmitted<br>Declared But<br>Unpaid | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>Book/Adjusted<br>Carrying Value<br>(13 - 14) | Total Foreign<br>Exchange<br>Change in<br>Book/Adjusted<br>Carrying<br>Value | Date<br>Acquired | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol |
| 03073E-10-5 ...              | CENCORA INC .....                        |       |              | 15,700,000             | 3,527,477                              | 224.680                                                    | 3,527,477  | 423,113     |                        | 32,657                            |                                       | 303,010                                            |                                                                        | 303,010                                                         |                                                                              | 02/05/2010 ..    |                                                                                                                  |
| 032654-10-5 ...              | ANALOG DEVICES INC .....                 |       |              | 6,266,000              | 1,331,274                              | 212.460                                                    | 1,331,274  | 515,065     |                        | 23,059                            |                                       | 87,097                                             |                                                                        | 87,097                                                          |                                                                              | 03/13/2017 ..    |                                                                                                                  |
| 038222-10-5 ...              | APPLIED MATERIALS INC .....              |       |              | 25,200,000             | 4,098,276                              | 162.630                                                    | 4,098,276  | 1,112,396   |                        | 38,304                            |                                       | 14,112                                             |                                                                        | 14,112                                                          |                                                                              | 06/19/2017 ..    |                                                                                                                  |
| 047726-10-4 ...              | ATLANTA BRAVES HOLDINGS INC A .....      |       |              | 23,000                 | 938                                    | 40.800                                                     | 938        | 62          |                        |                                   |                                       | (46)                                               |                                                                        | (46)                                                            |                                                                              | 07/19/2023 ..    |                                                                                                                  |
| 047726-30-2 ...              | ATLANTA BRAVES HOLDINGS INC C .....      |       |              | 4,000                  | 153                                    | 38.260                                                     | 153        | 5           |                        |                                   |                                       | (5)                                                |                                                                        | (5)                                                             |                                                                              | 07/20/2023 ..    |                                                                                                                  |
| 052769-10-6 ...              | AUTODESK INC .....                       |       |              | 16,700,000             | 4,936,019                              | 295.570                                                    | 4,936,019  | 381,633     |                        |                                   |                                       | 869,903                                            |                                                                        | 869,903                                                         |                                                                              | 02/05/2010 ..    |                                                                                                                  |
| 053015-10-3 ...              | AUTOMATIC DATA PROCESSING .....          |       |              | 26,800,000             | 7,845,164                              | 292.730                                                    | 7,845,164  | 943,219     | 41,272                 | 150,080                           |                                       | 1,601,568                                          |                                                                        | 1,601,568                                                       |                                                                              | 02/05/2010 ..    |                                                                                                                  |
| 060505-10-4 ...              | BANK OF AMERICA CORP .....               |       |              | 22,200,000             | 975,690                                | 43.950                                                     | 975,690    | 220,504     |                        | 22,200                            |                                       | 228,216                                            |                                                                        | 228,216                                                         |                                                                              | 03/26/2012 ..    |                                                                                                                  |
| 084670-70-2 ...              | BERKSHIRE HATHAWAY INC .....             |       |              | 18,900,000             | 8,566,992                              | 453.280                                                    | 8,566,992  | 1,411,337   |                        |                                   |                                       | 1,826,118                                          |                                                                        | 1,826,118                                                       |                                                                              | 06/08/2011 ..    |                                                                                                                  |
| 097023-10-5 ...              | BOEING CO .....                          |       |              | 9,900,000              | 1,752,300                              | 177.000                                                    | 1,752,300  | 574,462     |                        |                                   |                                       | (828,234)                                          |                                                                        | (828,234)                                                       |                                                                              | 02/05/2010 ..    |                                                                                                                  |
| 101121-10-1 ...              | BXP .....                                |       |              | 19,100,000             | 1,420,276                              | 74.360                                                     | 1,420,276  | 1,163,774   | 18,718                 | 18,718                            |                                       | 256,502                                            |                                                                        | 256,502                                                         |                                                                              | 07/01/2024 ..    |                                                                                                                  |
| 125269-10-0 ...              | CF INDUSTRIES HOLDINGS INC .....         |       |              | 17,000,000             | 1,450,440                              | 85.320                                                     | 1,450,440  | 479,701     |                        | 34,000                            |                                       | 98,940                                             |                                                                        | 98,940                                                          |                                                                              | 06/23/2011 ..    |                                                                                                                  |
| 125523-10-0 ...              | THE CIGNA GROUP .....                    |       |              | 5,170,000              | 1,427,644                              | 276.140                                                    | 1,427,644  | 823,740     |                        | 28,952                            |                                       | (120,513)                                          |                                                                        | (120,513)                                                       |                                                                              | 12/21/2018 ..    |                                                                                                                  |
| 13765N-10-7 ...              | CANNAE HOLDINGS INC .....                |       |              | 4,000                  | 79                                     | 19.860                                                     | 79         | 45          |                        | 1                                 |                                       | 1                                                  |                                                                        | 1                                                               |                                                                              | 11/20/2017 ..    |                                                                                                                  |
| 149123-10-1 ...              | CATERPILLAR INC .....                    |       |              | 4,400,000              | 1,596,144                              | 362.760                                                    | 1,596,144  | 226,432     |                        | 23,848                            |                                       | 295,196                                            |                                                                        | 295,196                                                         |                                                                              | 02/05/2010 ..    |                                                                                                                  |
| 15189T-10-7 ...              | CENTERPOINT ENERGY INC .....             |       |              | 36,600,000             | 1,161,318                              | 31.730                                                     | 1,161,318  | 241,084     |                        | 29,646                            |                                       | 115,656                                            |                                                                        | 115,656                                                         |                                                                              | 03/20/2003 ..    |                                                                                                                  |
| 16119P-10-8 ...              | CHARTER COMMUNICATIONS INC A .....       |       |              | 8,314,000              | 2,849,790                              | 342.770                                                    | 2,849,790  | 1,486,245   |                        |                                   |                                       | (381,696)                                          |                                                                        | (381,696)                                                       |                                                                              | 05/18/2016 ..    |                                                                                                                  |
| 166764-10-0 ...              | CHEVRON CORP .....                       |       |              | 500,000                | 72,420                                 | 144.840                                                    | 72,420     | 78,896      |                        | 3,260                             |                                       | (2,160)                                            |                                                                        | (2,160)                                                         |                                                                              | 10/10/2022 ..    |                                                                                                                  |
| 169656-10-5 ...              | CHIPOTLE MEXICAN GRILL INC .....         |       |              | 35,000,000             | 2,110,500                              | 60.300                                                     | 2,110,500  | 459,108     |                        | 509,628                           |                                       | 509,628                                            |                                                                        | 509,628                                                         |                                                                              | 06/26/2024 ..    |                                                                                                                  |
| 17275R-10-2 ...              | CISCO SYSTEMS INC .....                  |       |              | 20,100,000             | 1,189,920                              | 59.200                                                     | 1,189,920  | 680,723     |                        | 31,959                            |                                       | 174,468                                            |                                                                        | 174,468                                                         |                                                                              | 09/26/2017 ..    |                                                                                                                  |
| 172908-10-5 ...              | CINTAS CORP .....                        |       |              | 41,200,000             | 7,527,240                              | 182.700                                                    | 7,527,240  | 254,726     |                        | 59,946                            |                                       | 1,319,842                                          |                                                                        | 1,319,842                                                       |                                                                              | 09/12/2024 ..    |                                                                                                                  |
| 18915M-10-7 ...              | CLOUDFLARE INC A .....                   |       |              | 350,000                | 37,688                                 | 107.680                                                    | 37,688     | 19,491      |                        |                                   |                                       | 8,547                                              |                                                                        | 8,547                                                           |                                                                              | 07/20/2022 ..    |                                                                                                                  |
| 191216-10-0 ...              | COCA-COLA CO .....                       |       |              | 22,400,000             | 1,394,624                              | 62.260                                                     | 1,394,624  | 593,643     |                        | 43,456                            |                                       | 74,592                                             |                                                                        | 74,592                                                          |                                                                              | 02/05/2010 ..    |                                                                                                                  |
| 19260Q-10-7 ...              | COINBASE GLOBAL INC A .....              |       |              | 1,700,000              | 422,110                                | 248.300                                                    | 422,110    | 399,484     |                        |                                   |                                       | 22,626                                             |                                                                        | 22,626                                                          |                                                                              | 07/01/2024 ..    |                                                                                                                  |
| 20030N-10-1 ...              | COMCAST CORP .....                       |       |              | 219,800,000            | 8,249,094                              | 37.530                                                     | 8,249,094  | 2,381,840   |                        | 268,156                           |                                       | (1,389,136)                                        |                                                                        | (1,389,136)                                                     |                                                                              | 06/08/2011 ..    |                                                                                                                  |
| 216648-50-1 ...              | THE COOPER COS INC .....                 |       |              | 25,600,000             | 2,353,408                              | 91.930                                                     | 2,353,408  | 448,901     |                        |                                   |                                       | 1,904,507                                          |                                                                        | 1,904,507                                                       |                                                                              | 02/20/2024 ..    |                                                                                                                  |
| 247361-70-2 ...              | DELTA AIR LINES INC .....                |       |              | 45,375,000             | 2,745,188                              | 60.500                                                     | 2,745,188  | 331,688     |                        | 22,688                            |                                       | 919,751                                            |                                                                        | 919,751                                                         |                                                                              | 10/30/2008 ..    |                                                                                                                  |
| 252131-10-7 ...              | DEXCOM INC .....                         |       |              | 1,600,000              | 124,432                                | 77.770                                                     | 124,432    | 162,556     |                        |                                   |                                       | (74,112)                                           |                                                                        | (74,112)                                                        |                                                                              | 10/19/2020 ..    |                                                                                                                  |
| 253868-10-3 ...              | DIGITAL REALTY TRUST INC .....           |       |              | 2,000,000              | 354,660                                | 177.330                                                    | 354,660    | 304,166     | 2,440                  | 2,440                             |                                       | 50,494                                             |                                                                        | 50,494                                                          |                                                                              | 07/01/2024 ..    |                                                                                                                  |
| 31190Q-10-4 ...              | FASTENAL CO .....                        |       |              | 24,000,000             | 1,725,840                              | 71.910                                                     | 1,725,840  | 251,530     |                        | 37,440                            |                                       | 171,360                                            |                                                                        | 171,360                                                         |                                                                              | 02/05/2010 ..    |                                                                                                                  |
| 31620M-10-6 ...              | FIDELITY NATIONAL INFORM .....           |       |              | 2,700,000              | 218,079                                | 80.770                                                     | 218,079    | 37,248      |                        | 55,890                            |                                       | 55,890                                             |                                                                        | 55,890                                                          |                                                                              | 12/18/2002 ..    |                                                                                                                  |
| 31620R-30-3 ...              | FIDELITY NATIONAL TITLE .....            |       |              | 14,000                 | 786                                    | 56.140                                                     | 786        | 258         |                        | 27                                |                                       | 72                                                 |                                                                        | 72                                                              |                                                                              | 07/01/2014 ..    |                                                                                                                  |
| 316773-10-0 ...              | FIFTH THIRD BANCORP .....                |       |              | 31,400,000             | 1,327,592                              | 42.280                                                     | 1,327,592  | 308,882     | 11,618                 | 44,588                            |                                       | 244,606                                            |                                                                        | 244,606                                                         |                                                                              | 12/15/2009 ..    |                                                                                                                  |
| 37959E-10-2 ...              | GLOBE LIFE INC .....                     |       |              | 75,000                 | 8,364                                  | 111.520                                                    | 8,364      | (765)       |                        | 71                                |                                       | (765)                                              |                                                                        | (765)                                                           |                                                                              | 06/08/2011 ..    |                                                                                                                  |
| 40412C-10-1 ...              | HCA HEALTHCARE INC .....                 |       |              | 14,100,000             | 4,232,115                              | 300.150                                                    | 4,232,115  | 306,218     |                        | 37,224                            |                                       | 415,527                                            |                                                                        | 415,527                                                         |                                                                              | 12/21/2011 ..    |                                                                                                                  |
| 438516-10-6 ...              | HONEYWELL INTERNATIONAL INC .....        |       |              | 19,600,000             | 4,427,444                              | 225.890                                                    | 4,427,444  | 1,049,884   |                        | 85,652                            |                                       | 317,128                                            |                                                                        | 317,128                                                         |                                                                              | 06/08/2011 ..    |                                                                                                                  |
| 446413-10-6 ...              | HUNTINGTON INGALLS INDUST .....          |       |              | 3,033,000              | 573,146                                | 188.970                                                    | 573,146    | 96,790      |                        | (214,342)                         |                                       | 15,923                                             |                                                                        | (214,342)                                                       |                                                                              | 03/31/2011 ..    |                                                                                                                  |
| 459506-10-1 ...              | INTL FLAVORS & FRAGRANCE .....           |       |              | 14,000,000             | 1,183,700                              | 84.550                                                     | 1,183,700  | 468,832     | 5,600                  | 28,140                            |                                       | 50,120                                             |                                                                        | 50,120                                                          |                                                                              | 12/18/2002 ..    |                                                                                                                  |
| 461202-10-3 ...              | INTUIT INC .....                         |       |              | 11,166,000             | 7,017,831                              | 628.500                                                    | 7,017,831  | 255,769     |                        | 41,761                            |                                       | 38,746                                             |                                                                        | 38,746                                                          |                                                                              | 06/17/2005 ..    |                                                                                                                  |
| 482480-10-0 ...              | KLA CORP .....                           |       |              | 12,100,000             | 7,624,452                              | 630.120                                                    | 7,624,452  | 345,934     |                        | 590,722                           |                                       | 590,722                                            |                                                                        | 590,722                                                         |                                                                              | 02/05/2010 ..    |                                                                                                                  |
| 518439-10-4 ...              | ESTEE LAUDER COMPANIES INC CLASS A ..... |       |              | 17,000,000             | 1,274,660                              | 74.980                                                     | 1,274,660  | 272,366     |                        | 39,610                            |                                       | (1,211,590)                                        |                                                                        | (1,211,590)                                                     |                                                                              | 09/10/2002 ..    |                                                                                                                  |
| 530307-10-7 ...              | LIBERTY BROADBAND A .....                |       |              | 59,000                 | 4,387                                  | 74.360                                                     | 4,387      | 291         |                        |                                   |                                       | (371)                                              |                                                                        | (371)                                                           |                                                                              | 11/05/2014 ..    |                                                                                                                  |
| 530307-30-5 ...              | LIBERTY BROADBAND C .....                |       |              | 154,000                | 11,513                                 | 74.760                                                     | 11,513     | 1,999       |                        | (898)                             |                                       | (898)                                              |                                                                        | (898)                                                           |                                                                              | 01/12/2015 ..    |                                                                                                                  |
| 531229-72-2 ...              | LIBERTY MEDIA CORP LIBERTY C .....       |       |              | 140,000                | 9,528                                  | 68.060                                                     | 9,528      | 911         |                        |                                   |                                       | 4,294                                              |                                                                        | 4,294                                                           |                                                                              | 08/04/2023 ..    |                                                                                                                  |
| 531229-74-8 ...              | LIBERTY MEDIA CORP LIBERTY A .....       |       |              | 61,000                 | 4,060                                  | 66.560                                                     | 4,060      | 197         |                        |                                   |                                       | 1,831                                              |                                                                        | 1,831                                                           |                                                                              | 08/04/2023 ..    |                                                                                                                  |
| 531229-75-5 ...              | LIBERTY MEDIA CORP C .....               |       |              | 118,000                | 10,934                                 | 92.660                                                     | 10,934     | 240         |                        |                                   |                                       | 3,485                                              |                                                                        | 3,485                                                           |                                                                              | 08/04/2023 ..    |                                                                                                                  |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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<br>Identi-<br>fication                                                                         | Description                        | Code  | For-<br>eign | Number<br>of<br>Shares | Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | Fair Value  | Actual Cost | Declared<br>but Unpaid | Amount<br>Received<br>During Year | Nonadmitted<br>Declared But<br>Unpaid | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>Book/Adjusted<br>Carrying Value<br>(13 - 14) | Total Foreign<br>Exchange<br>Change in<br>Book/Adjusted<br>Carrying<br>Value | Date<br>Acquired | NAIC<br>Design-<br>ation,<br>NAIC<br>Design-<br>ation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol |
| 531229-77-1                                                                                          | LIBERTY MEDIA CORP A               |       |              | 59,000                 | 4,958                                  | 84.040                                                     | 4,958       | 127         |                        |                                   |                                       | 1,538                                              |                                                                        | 1,538                                                           |                                                                              | 08/04/2023       |                                                                                                                  |
| 546347-10-5                                                                                          | LOUISIANA-PACIFIC CORP             |       |              | 6,200,000              | 642,010                                | 103.550                                                    | 642,010     | 513,464     |                        | 3,224                             |                                       | 128,546                                            |                                                                        | 128,546                                                         |                                                                              | 07/01/2024       |                                                                                                                  |
| 549498-10-3                                                                                          | LUCID GROUP INC                    |       |              | 31,000,000             | 93,620                                 | 3.020                                                      | 93,620      | 86,955      |                        |                                   |                                       | 6,665                                              |                                                                        | 6,665                                                           |                                                                              | 12/18/2024       |                                                                                                                  |
| 550021-10-9                                                                                          | LULULEMON ATHLETICA INC            |       |              | 4,900,000              | 1,873,809                              | 382.410                                                    | 1,873,809   | 252,510     |                        |                                   |                                       | (631,512)                                          |                                                                        | (631,512)                                                       |                                                                              | 12/21/2015       |                                                                                                                  |
| 565394-10-3                                                                                          | MAPLEBEAR INC                      |       |              | 14,800,000             | 613,016                                | 41.420                                                     | 613,016     | 479,117     |                        |                                   |                                       | 133,899                                            |                                                                        | 133,899                                                         |                                                                              | 07/01/2024       |                                                                                                                  |
| 56585A-10-2                                                                                          | MARATHON PETROLEUM CORP            |       |              | 2,290,000              | 319,455                                | 139.500                                                    | 319,455     | 18,093      |                        | 7,752                             |                                       | (20,289)                                           |                                                                        | (20,289)                                                        |                                                                              | 10/01/2018       |                                                                                                                  |
| 57164Y-10-7                                                                                          | MARRIOTT VACATIONS WORLD           |       |              | 1,210,000              | 108,658                                | 89.800                                                     | 108,658     | 24,256      | 956                    | 3,678                             |                                       | 5,941                                              |                                                                        | 5,941                                                           |                                                                              | 11/22/2011       |                                                                                                                  |
| 571903-20-2                                                                                          | MARRIOTT INTERNATIONAL INC CLASS A |       |              | 12,100,000             | 3,375,174                              | 278.940                                                    | 3,375,174   | 398,228     |                        | 29,161                            |                                       | 646,503                                            |                                                                        | 646,503                                                         |                                                                              | 06/08/2011       |                                                                                                                  |
| 579780-20-6                                                                                          | MCCORMICK & CO INC NON VTG SHRS    |       |              | 3,800,000              | 289,712                                | 76.240                                                     | 289,712     | 103,569     | 1,710                  | 6,384                             |                                       | 29,716                                             |                                                                        | 29,716                                                          |                                                                              | 03/30/2012       |                                                                                                                  |
| 58155Q-10-3                                                                                          | MCKESSON HBOC INC                  |       |              | 5,467,000              | 3,115,698                              | 569.910                                                    | 3,115,698   | 316,478     | 3,882                  | 14,050                            |                                       | 584,586                                            |                                                                        | 584,586                                                         |                                                                              | 02/05/2010       |                                                                                                                  |
| 584918-10-4                                                                                          | MICROSOFT CORP                     |       |              | 32,800,000             | 13,825,200                             | 421.500                                                    | 13,825,200  | 1,318,180   |                        | 101,024                           |                                       | 1,491,088                                          |                                                                        | 1,491,088                                                       |                                                                              | 03/25/2014       |                                                                                                                  |
| 615369-10-5                                                                                          | MOODY'S CORP                       |       |              | 1,400,000              | 662,718                                | 473.370                                                    | 662,718     | 22,808      |                        | 4,760                             |                                       | 115,934                                            |                                                                        | 115,934                                                         |                                                                              | 07/30/2001       |                                                                                                                  |
| 631103-10-8                                                                                          | NASDAQ INC                         |       |              | 42,300,000             | 3,270,213                              | 77.310                                                     | 3,270,213   | 262,899     |                        | 39,762                            |                                       | 810,891                                            |                                                                        | 810,891                                                         |                                                                              | 02/05/2010       |                                                                                                                  |
| 666807-10-2                                                                                          | NORTHROP GRUMMAN CORP              |       |              | 18,200,000             | 8,541,078                              | 469.290                                                    | 8,541,078   | 946,060     |                        | 146,510                           |                                       | 20,930                                             |                                                                        | 20,930                                                          |                                                                              | 02/05/2010       |                                                                                                                  |
| 67066G-10-4                                                                                          | NVIDIA CORP                        |       |              | 37,500,000             | 5,035,875                              | 134.290                                                    | 5,035,875   | 497,561     |                        | 1,275                             |                                       | 3,178,800                                          |                                                                        | 3,178,800                                                       |                                                                              | 06/10/2024       |                                                                                                                  |
| 681919-10-6                                                                                          | OMNICOM GROUP                      |       |              | 13,900,000             | 1,195,956                              | 86.040                                                     | 1,195,956   | 488,673     | 9,730                  | 38,920                            |                                       | (6,533)                                            |                                                                        | (6,533)                                                         |                                                                              | 02/05/2010       |                                                                                                                  |
| 68235P-10-8                                                                                          | ONE GAS INC                        |       |              | 6,150,000              | 425,888                                | 69.250                                                     | 425,888     | 105,757     |                        | 16,236                            |                                       | 34,010                                             |                                                                        | 34,010                                                          |                                                                              | 02/03/2014       |                                                                                                                  |
| 682680-10-3                                                                                          | ONEOK INC                          |       |              | 32,200,000             | 3,232,880                              | 100.400                                                    | 3,232,880   | 973,060     |                        | 127,512                           |                                       | 971,796                                            |                                                                        | 971,796                                                         |                                                                              | 06/08/2011       |                                                                                                                  |
| 693475-10-5                                                                                          | PNC FINANCIAL SERVICES GROUP I     |       |              | 6,400,000              | 1,234,240                              | 192.850                                                    | 1,234,240   | 328,834     |                        | 243,200                           |                                       | 40,320                                             |                                                                        | 40,320                                                          |                                                                              | 12/15/2009       |                                                                                                                  |
| 69608A-10-8                                                                                          | PALANTIR TECHNOLOGIES INC          |       |              | 93,500,000             | 7,071,405                              | 75.630                                                     | 7,071,405   | 1,642,281   |                        |                                   |                                       | 5,466,010                                          |                                                                        | 5,466,010                                                       |                                                                              | 12/21/2023       |                                                                                                                  |
| 701094-10-4                                                                                          | PARKER HANFIFIN CORP               |       |              | 19,400,000             | 12,338,982                             | 636.030                                                    | 12,338,982  | 522,646     |                        | 123,578                           |                                       | 3,401,402                                          |                                                                        | 3,401,402                                                       |                                                                              | 03/20/2003       |                                                                                                                  |
| 74251V-10-2                                                                                          | PRINCIPAL FINANCIAL GROUP          |       |              | 10,600,000             | 820,546                                | 77.410                                                     | 820,546     | 235,105     |                        | 30,210                            |                                       | (13,356)                                           |                                                                        | (13,356)                                                        |                                                                              | 02/05/2010       |                                                                                                                  |
| 742718-10-9                                                                                          | PROCTER & GAMBLE CO                |       |              | 2,900,000              | 486,185                                | 167.650                                                    | 486,185     | 493,566     |                        |                                   |                                       | (7,381)                                            |                                                                        | (7,381)                                                         |                                                                              | 12/18/2024       |                                                                                                                  |
| 74460D-10-9                                                                                          | PUBLIC STORAGE                     |       |              | 7,960,000              | 2,383,542                              | 299.440                                                    | 2,383,542   | 403,568     |                        | 95,520                            |                                       | (44,258)                                           |                                                                        | (44,258)                                                        |                                                                              | 08/23/2006       |                                                                                                                  |
| 74967X-10-3                                                                                          | RH                                 |       |              | 900,000                | 354,231                                | 393.590                                                    | 354,231     | 215,655     |                        |                                   |                                       | 138,576                                            |                                                                        | 138,576                                                         |                                                                              | 07/01/2024       |                                                                                                                  |
| 76954A-10-3                                                                                          | RIVIAN AUTOMOTIVE INC A            |       |              | 41,400,000             | 550,620                                | 13.300                                                     | 550,620     | 594,413     |                        |                                   |                                       | (43,793)                                           |                                                                        | (43,793)                                                        |                                                                              | 07/01/2024       |                                                                                                                  |
| 771049-10-3                                                                                          | ROBLOX CORP                        |       |              | 10,300,000             | 595,958                                | 57.860                                                     | 595,958     | 381,611     |                        |                                   |                                       | 214,347                                            |                                                                        | 214,347                                                         |                                                                              | 07/01/2024       |                                                                                                                  |
| 77543R-10-2                                                                                          | ROKU INC                           |       |              | 5,500,000              | 408,870                                | 74.340                                                     | 408,870     | 340,635     |                        |                                   |                                       | 68,235                                             |                                                                        | 68,235                                                          |                                                                              | 07/01/2024       |                                                                                                                  |
| 778296-10-3                                                                                          | ROSS STORES INC                    |       |              | 38,800,000             | 5,869,276                              | 151.270                                                    | 5,869,276   | 444,206     |                        | 57,036                            |                                       | 499,744                                            |                                                                        | 499,744                                                         |                                                                              | 02/05/2010       |                                                                                                                  |
| 810186-10-6                                                                                          | SCOTTS MIRACLE GRO                 |       |              | 2,300,000              | 152,582                                | 66.340                                                     | 152,582     | 147,449     |                        | 6,072                             |                                       | 5,957                                              |                                                                        | 5,957                                                           |                                                                              | 12/21/2023       |                                                                                                                  |
| 829933-10-0                                                                                          | SIRIUS XM HOLDINGS INC             |       |              | 649,000                | 14,797                                 | 22.800                                                     | 14,797      | 22,800      |                        | 175                               |                                       | 12,109                                             |                                                                        | 12,109                                                          |                                                                              | 09/12/2024       |                                                                                                                  |
| 87165B-10-3                                                                                          | SYNCHRONY FINANCIAL                |       |              | 3,465,000              | 225,225                                | 65.000                                                     | 225,225     | 38,592      |                        | 3,465                             |                                       | 92,897                                             |                                                                        | 92,897                                                          |                                                                              | 11/17/2015       |                                                                                                                  |
| 87612E-10-6                                                                                          | TARGET CORPORATION                 |       |              | 2,700,000              | 364,986                                | 135.180                                                    | 364,986     | 427,654     |                        | 11,988                            |                                       | (19,548)                                           |                                                                        | (19,548)                                                        |                                                                              | 06/01/2022       |                                                                                                                  |
| 88160R-10-1                                                                                          | TESLA INC                          |       |              | 2,221,120              | 403,840                                | 182.120                                                    | 403,840     | 1,172,191   |                        |                                   |                                       | 1,048,929                                          |                                                                        | 1,048,929                                                       |                                                                              | 07/01/2024       |                                                                                                                  |
| 91324P-10-2                                                                                          | UNITEDHEALTH GRP INC               |       |              | 40,246,000             | 20,358,842                             | 505.860                                                    | 20,358,842  | 1,447,345   |                        | 329,212                           |                                       | (829,470)                                          |                                                                        | (829,470)                                                       |                                                                              | 06/08/2011       |                                                                                                                  |
| 92556H-20-6                                                                                          | PARAMOUNT GLOBAL B                 |       |              | 61,306,000             | 641,261                                | 10.460                                                     | 641,261     | 456,328     | 3,065                  | 12,261                            |                                       | (265,455)                                          |                                                                        | (265,455)                                                       |                                                                              | 12/23/2008       |                                                                                                                  |
| 931142-10-3                                                                                          | WALMART INC                        |       |              | 30,000,000             | 2,710,500                              | 90.350                                                     | 2,710,500   | 2,856,648   |                        |                                   |                                       | (146,148)                                          |                                                                        | (146,148)                                                       |                                                                              | 12/18/2024       |                                                                                                                  |
| 988498-10-1                                                                                          | YUM! BRANDS INC                    |       |              | 36,900,000             | 4,950,504                              | 134.160                                                    | 4,950,504   | 1,082,191   |                        | 98,892                            |                                       | 129,150                                            |                                                                        | 129,150                                                         |                                                                              | 06/08/2011       |                                                                                                                  |
| 867975-10-4                                                                                          | SUNRISE COMMUNICAT                 | D     |              | 9,500,000              | 409,260                                | 43.080                                                     | 409,260     | 405,651     |                        |                                   |                                       | 3,609                                              |                                                                        | 3,609                                                           |                                                                              | 11/13/2024       |                                                                                                                  |
| G1151C-10-1                                                                                          | ACCENTURE PLC                      | D     |              | 9,400,000              | 3,306,826                              | 351.790                                                    | 3,306,826   | 523,533     |                        | 50,290                            |                                       | 8,272                                              |                                                                        | 8,272                                                           |                                                                              | 06/08/2011       |                                                                                                                  |
| G54950-10-3                                                                                          | LINDE PLC                          | D     |              | 1,400,000              | 586,138                                | 418.670                                                    | 586,138     | 598,616     |                        | 3,892                             |                                       | (12,478)                                           |                                                                        | (12,478)                                                        |                                                                              | 07/01/2024       |                                                                                                                  |
| 661188-12-7                                                                                          | LIBERTY GLOBAL LTD C               | D     |              | 47,500,000             | 624,150                                | 13.140                                                     | 624,150     | 445,506     |                        |                                   |                                       | 178,643                                            |                                                                        | 178,643                                                         |                                                                              | 07/01/2024       |                                                                                                                  |
| 5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)<br>Publicly Traded |                                    |       |              |                        | 214,481,653                            | XXX                                                        | 214,481,653 | 41,532,213  | 98,991                 | 2,644,058                         |                                       | 25,982,389                                         |                                                                        | 25,982,389                                                      |                                                                              | XXX              | XXX                                                                                                              |
| 5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)                       |                                    |       |              |                        | 214,481,653                            | XXX                                                        | 214,481,653 | 41,532,213  | 98,991                 | 2,644,058                         |                                       | 25,982,389                                         |                                                                        | 25,982,389                                                      |                                                                              | XXX              | XXX                                                                                                              |
| 5409999999. Total - Common Stocks - Mutual Funds                                                     |                                    |       |              |                        |                                        | XXX                                                        |             |             |                        |                                   |                                       |                                                    |                                                                        |                                                                 |                                                                              | XXX              | XXX                                                                                                              |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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<br>Identi-<br>fication                                            | Description | Code  | For-<br>eign | Number<br>of<br>Shares | Book/<br>Adjusted<br>Carrying<br>Value | Rate<br>Per<br>Share<br>Used to<br>Obtain<br>Fair<br>Value | Fair Value  | Actual Cost | Declared<br>but Unpaid | Amount<br>Received<br>During Year | Nonadmitted<br>Declared But<br>Unpaid | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>Book/Adjusted<br>Carrying Value<br>(13 - 14) | Total Foreign<br>Exchange<br>Change in<br>Book/Adjusted<br>Carrying<br>Value | Date<br>Acquired | NAIC<br>Desig-<br>nation,<br>NAIC<br>Desig-<br>nation<br>Modifier<br>and<br>SVO<br>Admini-<br>strative<br>Symbol |
| 5609999999. Total - Common Stocks - Unit Investment Trusts              |             |       |              |                        |                                        | XXX                                                        |             |             |                        |                                   |                                       |                                                    |                                                                        |                                                                 |                                                                              | XXX              | XXX                                                                                                              |
| 5809999999. Total - Common Stocks - Closed-End Funds                    |             |       |              |                        |                                        | XXX                                                        |             |             |                        |                                   |                                       |                                                    |                                                                        |                                                                 |                                                                              | XXX              | XXX                                                                                                              |
| 5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates |             |       |              |                        |                                        | XXX                                                        |             |             |                        |                                   |                                       |                                                    |                                                                        |                                                                 |                                                                              | XXX              | XXX                                                                                                              |
| 5989999999 - Total Common Stocks                                        |             |       |              |                        | 214,481,653                            | XXX                                                        | 214,481,653 | 41,532,213  | 98,991                 | 2,644,058                         |                                       | 25,982,389                                         |                                                                        | 25,982,389                                                      |                                                                              | XXX              | XXX                                                                                                              |
| 5999999999 - Total Preferred and Common Stocks                          |             |       |              |                        | 214,481,653                            | XXX                                                        | 214,481,653 | 41,532,213  | 98,991                 | 2,644,058                         |                                       | 25,982,389                                         |                                                                        | 25,982,389                                                      |                                                                              | XXX              | XXX                                                                                                              |

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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-JR-3 .....                               | US TREASURY NOTES 3.750% 12/31/28 .....            |         | ..01/29/2024 ..... | Various .....                     |                           | ..49,507,616 .....  | ..50,000,000 .....  | ..72,631 .....                          |
| 91282C-JW-2 .....                               | US TREASURY NOTES 4.000% 01/31/29 .....            |         | ..02/16/2024 ..... | Various .....                     |                           | ..74,549,414 .....  | ..75,000,000 .....  | ..93,406 .....                          |
| 91282C-KC-4 .....                               | US TREASURY NOTES 4.250% 02/28/31 .....            |         | ..10/02/2024 ..... | Wells Fargo Bank .....            |                           | ..217,317 .....     | ..210,000 .....     | ..813 .....                             |
| 91282C-KD-2 .....                               | US TREASURY NOTES 4.250% 02/28/29 .....            |         | ..03/21/2024 ..... | Wells Fargo Bank .....            |                           | ..14,994,141 .....  | ..15,000,000 .....  | ..38,111 .....                          |
| 91282C-KW-0 .....                               | US TREASURY NOTES 4.250% 06/30/31 .....            |         | ..07/29/2024 ..... | Mizuho Securities .....           |                           | ..6,053,438 .....   | ..6,000,000 .....   | ..20,787 .....                          |
| 91282C-KX-8 .....                               | US TREASURY NOTES 4.250% 06/30/29 .....            |         | ..07/24/2024 ..... | Various .....                     |                           | ..115,231,836 ..... | ..115,000,000 ..... | ..213,077 .....                         |
| 91282C-LK-5 .....                               | US TREASURY NOTES 3.625% 08/31/29 .....            |         | ..09/26/2024 ..... | Various .....                     |                           | ..72,414,766 .....  | ..72,000,000 .....  | ..148,605 .....                         |
| 91282C-LN-9 .....                               | US TREASURY NOTES 3.500% 09/30/29 .....            |         | ..10/29/2024 ..... | Various .....                     |                           | ..104,721,172 ..... | ..106,500,000 ..... | ..151,923 .....                         |
| 91282C-LR-0 .....                               | US TREASURY NOTES 4.125% 10/31/29 .....            |         | ..11/12/2024 ..... | Toronto Dominion .....            |                           | ..9,340,883 .....   | ..9,400,000 .....   | ..13,925 .....                          |
| 91282C-MA-6 .....                               | US TREASURY NOTES 4.125% 11/30/29 .....            |         | ..12/12/2024 ..... | Various .....                     |                           | ..35,053,125 .....  | ..35,000,000 .....  | ..19,285 .....                          |
| 91282C-MD-0 .....                               | US TREASURY NOTES 4.375% 12/31/29 .....            |         | ..12/27/2024 ..... | Toronto Dominion .....            |                           | ..6,383,250 .....   | ..6,400,000 .....   | .....                                   |
| 0109999999. Subtotal - Bonds - U.S. Governments |                                                    |         |                    |                                   |                           | 488,466,958         | 490,510,000         | 772,543                                 |
| 00914A-AJ-1 .....                               | AIR LEASE CORP 2.875% 01/15/26 .....               |         | ..04/16/2024 ..... | Wells Fargo Bank .....            |                           | ..3,805,360 .....   | ..4,000,000 .....   | ..29,708 .....                          |
| 02665W-EY-3 .....                               | AMERICAN HONDA FINANCE 4.950% 01/09/26 .....       |         | ..01/08/2024 ..... | SMBC Nikko Securities Inc .....   |                           | ..3,999,400 .....   | ..4,000,000 .....   | .....                                   |
| 02665W-FE-6 .....                               | AMERICAN HONDA FINANCE 4.900% 03/13/29 .....       |         | ..03/11/2024 ..... | Mitsubishi Securities .....       |                           | ..4,997,800 .....   | ..5,000,000 .....   | .....                                   |
| 02665W-FQ-9 .....                               | AMERICAN HONDA FINANCE 4.400% 09/05/29 .....       |         | ..09/03/2024 ..... | Deutsche Bank .....               |                           | ..9,988,000 .....   | ..10,000,000 .....  | .....                                   |
| 03740M-AA-8 .....                               | AON NORTH AMERICA INC 5.125% 03/01/27 .....        |         | ..02/29/2024 ..... | Various .....                     |                           | ..9,984,980 .....   | ..10,000,000 .....  | ..854 .....                             |
| 053332-BJ-0 .....                               | AUTOZONE INC 5.100% 07/15/29 .....                 |         | ..06/24/2024 ..... | Bank of America Corp .....        |                           | ..9,989,100 .....   | ..10,000,000 .....  | .....                                   |
| 05593T-AG-3 .....                               | BX TRUST 2024-FNX B 6.139% 11/15/26 .....          |         | ..10/29/2024 ..... | Morgan Stanley .....              |                           | ..25,492,248 .....  | ..25,556,140 .....  | .....                                   |
| 06368L-BL-3 .....                               | BANK OF MONTREAL 4.640% 09/10/30 .....             |         | ..09/03/2024 ..... | Bank of Montreal .....            |                           | ..9,000,000 .....   | ..9,000,000 .....   | .....                                   |
| 09031W-AC-7 .....                               | BIMBO BAKERIES USA INC 6.050% 01/15/29 .....       |         | ..04/17/2024 ..... | Various .....                     |                           | ..9,267,430 .....   | ..9,000,000 .....   | ..186,038 .....                         |
| 097023-CY-9 .....                               | BOEING CO 5.150% 05/01/30 .....                    |         | ..09/30/2024 ..... | JP Morgan Securities Inc .....    |                           | ..10,037,100 .....  | ..10,000,000 .....  | ..214,583 .....                         |
| 11135F-BZ-3 .....                               | BROADCOM INC 5.050% 07/12/27 .....                 |         | ..07/08/2024 ..... | BNP Paribas Securities Corp ..... |                           | ..14,997,450 .....  | ..15,000,000 .....  | .....                                   |
| 127387-AN-8 .....                               | CADENCE DESIGN SYSTEMS INC 4.300% 09/10/29 .....   |         | ..09/04/2024 ..... | JP Morgan Securities Inc .....    |                           | ..4,992,900 .....   | ..5,000,000 .....   | .....                                   |
| 134429-BN-8 .....                               | THE CAMPBELL'S COMPANY 5.200% 03/21/29 .....       |         | ..06/27/2024 ..... | US Bank .....                     |                           | ..1,575,713 .....   | ..1,571,000 .....   | ..22,011 .....                          |
| 15189T-BA-4 .....                               | CENTERPOINT ENERGY INC 1.450% 06/01/26 .....       |         | ..12/23/2024 ..... | MarketAxess .....                 |                           | ..3,268,729 .....   | ..3,429,000 .....   | ..3,177 .....                           |
| 15189T-BH-9 .....                               | CENTERPOINT ENERGY INC 7.000% 02/15/55 .....       |         | ..08/12/2024 ..... | Morgan Stanley .....              |                           | ..9,304,000 .....   | ..9,304,000 .....   | .....                                   |
| 16144Y-AB-4 .....                               | CAOT 2024-4A A2 5.250% 09/27/27 .....              |         | ..07/24/2024 ..... | JP Morgan Securities Inc .....    |                           | ..7,859,247 .....   | ..7,859,982 .....   | .....                                   |
| 18978F-AB-2 .....                               | CNH 2024-A A2 5.190% 07/15/27 .....                |         | ..01/17/2024 ..... | Bank of America Corp .....        |                           | ..4,063,322 .....   | ..4,063,610 .....   | .....                                   |
| 20469A-AA-7 .....                               | CMPC 2024-1A A1 5.250% 02/25/49 .....              |         | ..02/22/2024 ..... | Guggenheim Securities LLC .....   |                           | ..5,830,412 .....   | ..6,000,000 .....   | .....                                   |
| 205887-CC-4 .....                               | CONAGRA FOODS INC 4.850% 11/01/28 .....            |         | ..07/19/2024 ..... | JP Morgan Securities Inc .....    |                           | ..4,958,000 .....   | ..5,000,000 .....   | ..54,563 .....                          |
| 20753U-AA-8 .....                               | CAS 2024-R01 1M1 5.619% 01/25/44 .....             |         | ..07/31/2024 ..... | Various .....                     |                           | ..10,041,189 .....  | ..10,031,305 .....  | ..11,240 .....                          |
| 21036P-BQ-0 .....                               | CONSTELLATION BRANDS INC 4.800% 01/15/29 .....     |         | ..01/18/2024 ..... | JP Morgan Securities Inc .....    |                           | ..4,985,650 .....   | ..5,000,000 .....   | ..7,333 .....                           |
| 23347A-AC-5 .....                               | DLLMT 2024-1A A2 5.080% 02/22/27 .....             |         | ..08/07/2024 ..... | Bank of America Corp .....        |                           | ..9,999,179 .....   | ..10,000,000 .....  | .....                                   |
| 233874-AB-2 .....                               | DTRT 2024-1 A2 5.600% 04/15/26 .....               |         | ..04/15/2024 ..... | JP Morgan Securities Inc .....    |                           | ..3,597,463 .....   | ..3,597,545 .....   | .....                                   |
| 294429-AX-3 .....                               | EQUIFAX INC 4.800% 09/15/29 .....                  |         | ..08/12/2024 ..... | Bank of America Corp .....        |                           | ..11,496,320 .....  | ..11,500,000 .....  | .....                                   |
| 303075-AA-3 .....                               | FACTSET RESEARCH SYSTEMS INC 2.900% 03/01/27 ..... |         | ..02/29/2024 ..... | JP Morgan Securities Inc .....    |                           | ..6,650,255 .....   | ..7,103,000 .....   | ..1,717 .....                           |
| 337738-BK-3 .....                               | FISERV INC 5.350% 03/15/31 .....                   |         | ..02/26/2024 ..... | JP Morgan Securities Inc .....    |                           | ..4,991,500 .....   | ..5,000,000 .....   | .....                                   |
| 345397-B2-8 .....                               | FORD MOTOR CREDIT CO 3.375% 11/13/25 .....         |         | ..01/05/2024 ..... | MarketAxess .....                 |                           | ..1,802,417 .....   | ..1,890,000 .....   | ..9,923 .....                           |
| 35564K-KR-9 .....                               | STACR 2021-DNA6 M1 5.369% 10/25/41 .....           |         | ..09/12/2024 ..... | Bank of America Corp .....        |                           | ..119,371 .....     | ..119,371 .....     | ..367 .....                             |
| 35564K-PU-7 .....                               | STACR 2022-DNA1 M1A 5.569% 01/25/42 .....          |         | ..10/09/2024 ..... | Various .....                     |                           | ..9,854,282 .....   | ..9,845,749 .....   | ..14,866 .....                          |
| 36264F-AK-7 .....                               | HALEON US CAPITAL LLC 3.375% 03/24/27 .....        |         | ..02/29/2024 ..... | Various .....                     |                           | ..5,199,018 .....   | ..5,465,000 .....   | ..81,975 .....                          |
| 370334-CL-6 .....                               | GENERAL MILLS INC 2.875% 04/15/30 .....            |         | ..08/06/2024 ..... | Goldman Sachs .....               |                           | ..4,560,850 .....   | ..5,000,000 .....   | ..44,722 .....                          |
| 40139L-BJ-1 .....                               | GUARDIAN LIFE GLOB FUND 4.179% 09/26/29 .....      |         | ..09/23/2024 ..... | Deutsche Bank .....               |                           | ..5,000,000 .....   | ..5,000,000 .....   | .....                                   |
| 404119-CT-4 .....                               | HCA - THE HEALTHCARE COMPANY 5.450% 04/01/31 ..... |         | ..08/07/2024 ..... | Citadel Securities Inst LLC ..... |                           | ..4,079,280 .....   | ..4,000,000 .....   | ..99,917 .....                          |
| 40444M-AC-5 .....                               | HPEFS 2024-2A A2 5.500% 10/20/31 .....             |         | ..06/18/2024 ..... | Bank of America Corp .....        |                           | ..2,799,716 .....   | ..2,800,000 .....   | .....                                   |
| 41284P-AB-1 .....                               | HDMOT 2024-B CLASS A2 4.620% 08/16/27 .....        |         | ..09/17/2024 ..... | Citigroup .....                   |                           | ..5,999,993 .....   | ..6,000,000 .....   | .....                                   |
| 42824C-BS-7 .....                               | HP ENTERPRISE CO 4.400% 09/25/27 .....             |         | ..09/12/2024 ..... | Mizuho Securities .....           |                           | ..9,995,300 .....   | ..10,000,000 .....  | .....                                   |
| 437076-CZ-3 .....                               | HOME DEPOT INC 5.150% 06/25/26 .....               |         | ..06/17/2024 ..... | Goldman Sachs .....               |                           | ..4,994,450 .....   | ..5,000,000 .....   | .....                                   |
| 43816D-AB-1 .....                               | HAROT 2024-4 A2 4.560% 03/15/27 .....              |         | ..10/16/2024 ..... | Bank of America Corp .....        |                           | ..14,998,977 .....  | ..15,000,000 .....  | .....                                   |
| 446413-AL-0 .....                               | HUNTINGTON INGALLS INDUST 3.483% 12/01/27 .....    |         | ..03/19/2024 ..... | Bank of America Corp .....        |                           | ..4,811,017 .....   | ..5,130,000 .....   | ..54,596 .....                          |
| 448579-AR-3 .....                               | HYATT HOTELS CORP 5.250% 06/30/29 .....            |         | ..06/03/2024 ..... | Bank of America Corp .....        |                           | ..4,974,800 .....   | ..5,000,000 .....   | .....                                   |
| 44891A-BZ-9 .....                               | HYUNDAI CAPITAL AMERICA 1.650% 09/17/26 .....      |         | ..01/23/2024 ..... | Mitsubishi Securities .....       |                           | ..2,391,890 .....   | ..2,629,000 .....   | ..15,423 .....                          |
| 44934F-AB-1 .....                               | HALST 2024-B A2A 5.510% 10/15/26 .....             |         | ..05/14/2024 ..... | JP Morgan Securities Inc .....    |                           | ..8,940,420 .....   | ..8,941,274 .....   | .....                                   |
| 46592T-AF-0 .....                               | JPMMT 2021-B A4 2.500% 12/25/51 .....              |         | ..05/22/2024 ..... | JP Morgan Securities Inc .....    |                           | ..11,651,031 .....  | ..13,550,172 .....  | ..21,643 .....                          |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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 |
| 46647P-EA-0 .....                                                          | JP MORGAN CHASE & CO 5.040% 01/23/28 .....           |         | ..01/16/2024 .. | JP Morgan Securities Inc .....    |                           | 5,000,000     | 5,000,000     |                                         |
| 49456B-AZ-4 .....                                                          | KINDER MORGAN INC 5.100% 08/01/29 .....              |         | ..07/22/2024 .. | Mitsubishi Securities .....       |                           | 4,992,150     | 5,000,000     |                                         |
| 50540R-AZ-5 .....                                                          | LABORATORY CRP OF AMER HLDGS 4.350% 04/01/30 .....   |         | ..09/16/2024 .. | Wells Fargo Bank ....             |                           | 9,993,100     | 10,000,000    |                                         |
| 55376Y-AB-1 .....                                                          | MTLRF 2024-1 A2 4.990% 08/18/31 .....                |         | ..08/07/2024 .. | Bank of America Corp .....        |                           | 4,999,391     | 5,000,000     |                                         |
| 571903-BR-3 .....                                                          | MARRIOTT INTERNATIONAL INC 4.800% 03/15/30 .....     |         | ..08/09/2024 .. | JP Morgan Securities Inc .....    |                           | 4,994,350     | 5,000,000     |                                         |
| 57629W-SB-2 .....                                                          | MASSMUTUAL GLOB FNDG II 4.850% 01/17/29 .....        |         | ..01/09/2024 .. | JP Morgan Securities Inc .....    |                           | 4,999,350     | 5,000,000     |                                         |
| 579780-AN-7 .....                                                          | MCCORMICK & CO INC 3.400% 08/15/27 .....             |         | ..08/20/2024 .. | Goldman Sachs .....               |                           | 7,481,859     | 7,700,000     | 4,363                                   |
| 58769J-AU-1 .....                                                          | MERCEDES-BENZ FIN NA 4.750% 08/01/27 .....           |         | ..07/29/2024 .. | Citigroup .....                   |                           | 4,993,650     | 5,000,000     |                                         |
| 587918-AB-9 .....                                                          | MBART 2024-1 A2A 5.060% 05/17/27 .....               |         | ..01/17/2024 .. | Citigroup .....                   |                           | 5,994,939     | 5,995,605     |                                         |
| 595017-BE-3 .....                                                          | MICROCHIP TECHNOLOGY INC 5.050% 03/15/29 .....       |         | ..03/06/2024 .. | JP Morgan Securities Inc .....    |                           | 5,011,550     | 5,000,000     | 701                                     |
| 595017-BL-7 .....                                                          | MICROCHIP TECHNOLOGY INC 5.050% 02/15/30 .....       |         | ..12/11/2024 .. | JP Morgan Securities Inc .....    |                           | 12,490,250    | 12,500,000    |                                         |
| 62954H-AV-0 .....                                                          | NXP BV/NXP FDG/NXP USA 4.300% 06/18/29 .....         |         | ..10/02/2024 .. | Citigroup .....                   |                           | 4,973,400     | 5,000,000     | 62,708                                  |
| 62954H-AZ-1 .....                                                          | NXP BV/NXP FDG/NXP USA 3.875% 06/18/26 .....         |         | ..03/13/2024 .. | Wells Fargo Bank .....            |                           | 6,320,103     | 6,510,000     | 60,963                                  |
| 64952W-FF-5 .....                                                          | NEW YORK LIFE GL 4.700% 01/29/29 .....               |         | ..01/22/2024 .. | Citigroup .....                   |                           | 9,981,900     | 10,000,000    |                                         |
| 67103H-AM-9 .....                                                          | O'REILLY AUTOMOT 5.750% 11/20/26 .....               |         | ..01/10/2024 .. | SRH Truist Securities .....       |                           | 5,107,350     | 5,000,000     | 41,528                                  |
| 693475-BV-6 .....                                                          | PNC FINANCIAL SERVICES GROUP I 5.300% 01/21/28 ..... |         | ..01/17/2024 .. | UBS Financial Services .....      |                           | 5,004,950     | 5,000,000     |                                         |
| 714270-AA-6 .....                                                          | PERNOD RIC INTL FIN LLC 1.250% 04/01/28 .....        |         | ..12/17/2024 .. | MarketAxess .....                 |                           | 4,449,900     | 5,000,000     | 13,368                                  |
| 73328E-AB-7 .....                                                          | PFAST 2024-1A A2A 4.450% 01/24/28 .....              |         | ..12/04/2024 .. | Societe Generale .....            |                           | 11,998,976    | 12,000,000    |                                         |
| 74834L-BF-6 .....                                                          | QUEST DIAGNOSTIC INC 4.625% 12/15/29 .....           |         | ..08/16/2024 .. | Morgan Stanley .....              |                           | 6,001,500     | 6,000,000     |                                         |
| 785592-AM-8 .....                                                          | SABINE PASS LIQUEFACTION 5.625% 03/01/25 .....       |         | ..02/07/2024 .. | Bank of America Corp .....        |                           | 1,125,124     | 1,124,000     | 27,749                                  |
| 80287L-AB-5 .....                                                          | SDART 2024-3 A2 5.910% 06/15/27 .....                |         | ..06/11/2024 .. | BNP Paribas Securities Corp ..... |                           | 3,202,187     | 3,202,312     |                                         |
| 83406T-AB-8 .....                                                          | SOFTI 2020-A A2FX 2.540% 05/15/46 .....              |         | ..11/20/2024 .. | Various .....                     |                           | 8,461,858     | 8,898,127     | 1,657                                   |
| 835495-AR-3 .....                                                          | SONOCO PRODUCTS CO 4.600% 09/01/29 .....             |         | ..09/25/2024 .. | JP Morgan Securities Inc .....    |                           | 3,994,800     | 4,000,000     | 3,578                                   |
| 857477-CN-1 .....                                                          | STATE STREET CORP 4.530% 02/20/29 .....              |         | ..08/14/2024 .. | HSBC Securities Inc .....         |                           | 10,000,000    | 10,000,000    |                                         |
| 87264A-DL-6 .....                                                          | T-MOBILE USA INC 4.200% 10/01/29 .....               |         | ..09/23/2024 .. | Wells Fargo Bank .....            |                           | 4,989,700     | 5,000,000     |                                         |
| 92349K-DQ-3 .....                                                          | VZMT 2024-8 C 4.990% 11/20/30 .....                  |         | ..11/18/2024 .. | Royal Bank of Canada .....        |                           | 7,749,835     | 7,750,000     |                                         |
| 94106L-BX-6 .....                                                          | WASTE MANAGEMENT INC 4.950% 07/03/27 .....           |         | ..06/24/2024 .. | BNP Paribas Securities Corp ..... |                           | 9,987,900     | 10,000,000    |                                         |
| 96328G-BM-8 .....                                                          | WFLF 2024-1A A1 5.490% 02/18/39 .....                |         | ..04/09/2024 .. | BNP Paribas Securities Corp ..... |                           | 9,999,277     | 10,000,000    |                                         |
| 96949L-AD-7 .....                                                          | WILLIAMS COMPANIES INC 3.750% 06/15/27 .....         |         | ..09/26/2024 .. | Various .....                     |                           | 7,881,360     | 8,000,000     | 78,438                                  |
| 974153-AE-8 .....                                                          | WSTOP 2024-1A A2 5.858% 12/05/54 .....               |         | ..11/19/2024 .. | Morgan Stanley .....              |                           | 10,000,000    | 10,000,000    |                                         |
| 78016H-ZZ-6 .....                                                          | ROYAL BANK OF CANADA 4.969% 08/02/30 .....           | A.....  | ..07/15/2024 .. | Royal Bank of Canada .....        |                           | 10,000,000    | 10,000,000    |                                         |
| 78017F-ZT-3 .....                                                          | ROYAL BANK OF CANADA 4.650% 10/18/30 .....           | A.....  | ..10/08/2024 .. | Royal Bank of Canada .....        |                           | 5,000,000     | 5,000,000     |                                         |
| 067316-AF-6 .....                                                          | BACARDI LTD 4.700% 05/15/28 .....                    | D.....  | ..07/24/2024 .. | JP Morgan Securities Inc .....    |                           | 8,504,103     | 8,675,000     | 79,280                                  |
| 902133-BA-4 .....                                                          | TYCO ELECTRONICS GROUP S 4.625% 02/01/30 .....       | D.....  | ..07/30/2024 .. | Deutsche Bank .....               |                           | 4,972,950     | 5,000,000     |                                         |
| 902613-AA-6 .....                                                          | UBS GROUP AG 3.126% 08/13/30 .....                   | D.....  | ..11/05/2024 .. | UBS Financial Services .....      |                           | 5,483,580     | 6,000,000     | 43,243                                  |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) |                                                      |         |                 |                                   |                           | 543,486,901   | 549,741,192   | 1,292,232                               |
| 2509999997. Total - Bonds - Part 3                                         |                                                      |         |                 |                                   |                           | 1,031,953,859 | 1,040,251,192 | 2,064,775                               |
| 2509999998. Total - Bonds - Part 5                                         |                                                      |         |                 |                                   |                           | 367,073,810   | 369,012,424   | 611,750                                 |
| 2509999999. Total - Bonds                                                  |                                                      |         |                 |                                   |                           | 1,399,027,669 | 1,409,263,616 | 2,676,525                               |
| 4509999997. Total - Preferred Stocks - Part 3                              |                                                      |         |                 |                                   |                           |               | XXX           |                                         |
| 4509999998. Total - Preferred Stocks - Part 5                              |                                                      |         |                 |                                   |                           |               | XXX           |                                         |
| 4509999999. Total - Preferred Stocks                                       |                                                      |         |                 |                                   |                           |               | XXX           |                                         |
| 101121-10-1 .....                                                          | BXP .....                                            |         | ..07/01/2024 .. | State Street Bank .....           | 19,100.000                | 1,163,774     |               |                                         |
| 19260Q-10-7 .....                                                          | COINBASE GLOBAL INC A .....                          |         | ..07/01/2024 .. | State Street Bank .....           | 1,700.000                 | 399,484       |               |                                         |
| 216648-50-1 .....                                                          | THE COOPER COS INC .....                             |         | ..02/20/2024 .. | Tax Free Exchange .....           | 25,600.000                | 448,901       |               |                                         |
| 253868-10-3 .....                                                          | DIGITAL REALTY TRUST INC .....                       |         | ..07/01/2024 .. | State Street Bank .....           | 2,000.000                 | 304,166       |               |                                         |
| 546347-10-5 .....                                                          | LOUISIANA-PACIFIC CORP .....                         |         | ..07/01/2024 .. | State Street Bank .....           | 6,200.000                 | 513,464       |               |                                         |
| 549498-10-3 .....                                                          | LUCID GROUP INC .....                                |         | ..12/18/2024 .. | State Street Bank .....           | 31,000.000                | 86,955        |               |                                         |
| 565394-10-3 .....                                                          | MAPLEBEAR INC .....                                  |         | ..07/01/2024 .. | State Street Bank .....           | 14,800.000                | 479,117       |               |                                         |
| 742718-10-9 .....                                                          | PROCTER & GAMBLE CO .....                            |         | ..12/18/2024 .. | State Street Bank .....           | 2,900.000                 | 493,566       |               |                                         |
| 74967X-10-3 .....                                                          | RH .....                                             |         | ..07/01/2024 .. | State Street Bank .....           | 900.000                   | 215,655       |               |                                         |
| 76954A-10-3 .....                                                          | RIVIAN AUTOMOTIVE INC A .....                        |         | ..07/01/2024 .. | State Street Bank .....           | 41,400.000                | 594,413       |               |                                         |
| 771049-10-3 .....                                                          | ROBLOX CORP .....                                    |         | ..07/01/2024 .. | State Street Bank .....           | 10,300.000                | 381,611       |               |                                         |
| 77543R-10-2 .....                                                          | ROKU INC .....                                       |         | ..07/01/2024 .. | State Street Bank .....           | 5,500.000                 | 340,635       |               |                                         |
| 829933-10-0 .....                                                          | SIRIUS XM HOLDINGS INC .....                         |         | ..09/12/2024 .. | State Street Bank .....           | 1.000                     | 28            |               |                                         |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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<br>Identification                                                                            | Description                  | Foreign | Date<br>Acquired  | Name of Vendor          | Number of Shares<br>of Stock | Actual Cost     | Par Value | Paid for Accrued<br>Interest and<br>Dividends |
| 829933-10-0 .....                                                                                  | SIRIUS XM HOLDINGS INC ..... |         | ...09/10/2024 ... | Tax Free Exchange ..... | ..... 648,000                | ..... 2,660     | .....     | .....                                         |
| 88160R-10-1 .....                                                                                  | TESLA INC .....              |         | ...07/01/2024 ... | State Street Bank ..... | ..... 5,500,000              | ..... 1,172,191 | .....     | .....                                         |
| 931142-10-3 .....                                                                                  | WALMART INC .....            |         | ...12/18/2024 ... | State Street Bank ..... | ..... 30,000,000             | ..... 2,856,648 | .....     | .....                                         |
| 967975-10-4 .....                                                                                  | SUNRISE COMMUNICAT .....     | D.....  | ...11/13/2024 ... | Spin Off .....          | ..... 9,500,000              | ..... 405,651   | .....     | .....                                         |
| 954950-10-3 .....                                                                                  | LINDE PLC .....              | D.....  | ...07/01/2024 ... | State Street Bank ..... | ..... 1,400,000              | ..... 598,616   | .....     | .....                                         |
| 961188-12-7 .....                                                                                  | LIBERTY GLOBAL LTD C .....   | D.....  | ...07/01/2024 ... | State Street Bank ..... | ..... 47,500,000             | ..... 445,506   | .....     | .....                                         |
| 5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded |                              |         |                   |                         |                              | 10,903,041      | XXX       |                                               |
| 5989999997. Total - Common Stocks - Part 3                                                         |                              |         |                   |                         |                              | 10,903,041      | XXX       |                                               |
| 5989999998. Total - Common Stocks - Part 5                                                         |                              |         |                   |                         |                              | 2,847,045       | XXX       |                                               |
| 5989999999. Total - Common Stocks                                                                  |                              |         |                   |                         |                              | 13,750,086      | XXX       |                                               |
| 5999999999. Total - Preferred and Common Stocks                                                    |                              |         |                   |                         |                              | 13,750,086      | XXX       |                                               |
| 6009999999 - Totals                                                                                |                              |         |                   |                         |                              | 1,412,777,755   | XXX       | 2,676,525                                     |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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-<br>fication                            | Description                                       | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser                                  | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value   | Actual Cost | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 912828-6F-2                                          | US TREASURY NOTES 2.500% 02/28/26                 |              | 04/04/2024       | Wells Fargo Bank                                      |                                 | 7,393,203          | 7,700,000   | 7,721,281   | 7,706,900                                            |                                                    | (791)                                                  |                                                                               | (791)                                                                      |                                                                                     | 7,706,110                                                     |                                                      | (312,908)                              | (312,908)                           | 115,083                                                               | 02/28/2026                                     |
| 912828-6Z-8                                          | US TREASURY NOTES 1.750% 06/30/24                 |              | 01/24/2024       | Wells Fargo Bank                                      |                                 | 34,388,770         | 34,900,000  | 34,766,500  | 34,886,052                                           |                                                    | 1,519                                                  |                                                                               | 1,519                                                                      |                                                                                     | 34,887,571                                                    |                                                      | (498,801)                              | (498,801)                           | 41,947                                                                | 06/30/2024                                     |
| 912828-XT-2                                          | US TREASURY NOTES 2.000% 05/31/24                 |              | 01/18/2024       | Wells Fargo Bank                                      |                                 | 276,752            | 280,000     | 283,270     | 280,281                                              |                                                    | (35)                                                   |                                                                               | (35)                                                                       |                                                                                     | 280,246                                                       |                                                      | (3,495)                                | (3,495)                             | 765                                                                   | 05/31/2024                                     |
| 91282C-BC-4                                          | US TREASURY NOTES 0.375% 12/31/25                 |              | 04/12/2024       | Barclays Capital                                      |                                 | 18,508,594         | 20,000,000  | 19,941,016  | 19,976,080                                           |                                                    | 3,432                                                  |                                                                               | 3,432                                                                      |                                                                                     | 19,979,512                                                    |                                                      | (1,470,919)                            | (1,470,919)                         | 21,841                                                                | 12/31/2025                                     |
| 91282C-CC-3                                          | US TREASURY NOTES 0.250% 05/15/24                 |              | 01/23/2024       | Wells Fargo Bank                                      |                                 | 19,692,188         | 20,000,000  | 19,955,469  | 19,994,404                                           |                                                    | 949                                                    |                                                                               | 949                                                                        |                                                                                     | 19,995,353                                                    |                                                      | (303,166)                              | (303,166)                           | 9,615                                                                 | 05/15/2024                                     |
| 91282C-CF-6                                          | US TREASURY NOTES 0.750% 05/31/26                 |              | 06/24/2024       | Wells Fargo Bank                                      |                                 | 10,199,492         | 11,000,000  | 10,969,883  | 10,985,234                                           |                                                    | 2,920                                                  |                                                                               | 2,920                                                                      |                                                                                     | 10,988,154                                                    |                                                      | (788,662)                              | (788,662)                           | 46,885                                                                | 05/31/2026                                     |
| 91282C-CL-3                                          | US TREASURY NOTES 0.375% 07/15/24                 |              | 01/25/2024       | Wells Fargo Bank                                      |                                 | 19,557,813         | 20,000,000  | 20,016,016  | 20,002,936                                           |                                                    | (373)                                                  |                                                                               | (373)                                                                      |                                                                                     | 20,002,563                                                    |                                                      | (444,751)                              | (444,751)                           | 39,766                                                                | 07/15/2024                                     |
| 91282C-CP-4                                          | US TREASURY NOTES 0.625% 07/31/26                 |              | 10/29/2024       | Mizuho Securities                                     |                                 | 9,400,781          | 10,000,000  | 9,903,906   | 9,949,538                                            |                                                    | 16,074                                                 |                                                                               | 16,074                                                                     |                                                                                     | 9,965,612                                                     |                                                      | (564,831)                              | (564,831)                           | 77,955                                                                | 07/31/2026                                     |
| 91282C-CT-6                                          | US TREASURY NOTES 0.375% 08/15/24                 |              | 01/26/2024       | Wells Fargo Bank                                      |                                 | 12,671,445         | 13,000,000  | 12,983,242  | 12,996,493                                           |                                                    | 430                                                    |                                                                               | 430                                                                        |                                                                                     | 12,996,923                                                    |                                                      | (325,478)                              | (325,478)                           | 22,123                                                                | 08/15/2024                                     |
| 91282C-CX-7                                          | US TREASURY NOTES 0.375% 09/15/24                 |              | 01/26/2024       | Wells Fargo Bank                                      |                                 | 14,570,508         | 15,000,000  | 14,970,117  | 14,992,936                                           |                                                    | 772                                                    |                                                                               | 772                                                                        |                                                                                     | 14,993,708                                                    |                                                      | (423,200)                              | (423,200)                           | 21,016                                                                | 09/15/2024                                     |
| 91282C-DQ-1                                          | US TREASURY NOTES 1.250% 12/31/26                 |              | 10/28/2024       | Citigroup                                             |                                 | 9,419,141          | 10,000,000  | 9,882,422   | 9,928,092                                            |                                                    | 19,447                                                 |                                                                               | 19,447                                                                     |                                                                                     | 9,947,539                                                     |                                                      | (528,398)                              | (528,398)                           | 103,601                                                               | 12/31/2026                                     |
| 91282C-DZ-1                                          | US TREASURY NOTES 1.500% 02/15/25                 |              | 02/15/2024       | Wells Fargo Bank                                      |                                 | 19,325,000         | 20,000,000  | 19,890,625  | 19,957,835                                           |                                                    | 4,758                                                  |                                                                               | 4,758                                                                      |                                                                                     | 19,962,593                                                    |                                                      | (637,593)                              | (637,593)                           | 150,824                                                               | 02/15/2025                                     |
| 91282C-ED-9                                          | US TREASURY NOTES 1.750% 03/15/25                 |              | 04/03/2024       | Wells Fargo Bank                                      |                                 | 9,695,703          | 10,000,000  | 9,760,547   | 9,899,776                                            |                                                    | 21,251                                                 |                                                                               | 21,251                                                                     |                                                                                     | 9,921,027                                                     |                                                      | (225,324)                              | (225,324)                           | 97,011                                                                | 03/15/2025                                     |
| 91282C-EI-7                                          | US TREASURY NOTES 3.250% 06/30/27                 |              | 10/29/2024       | Wells Fargo Bank                                      |                                 | 14,668,945         | 15,000,000  | 15,258,984  | 15,187,498                                           |                                                    | (43,139)                                               |                                                                               | (43,139)                                                                   |                                                                                     | 15,144,359                                                    |                                                      | (475,414)                              | (475,414)                           | 405,367                                                               | 06/30/2027                                     |
| 91282C-EY-3                                          | US TREASURY NOTES 3.000% 07/15/25                 |              | 02/28/2024       | Wells Fargo Bank                                      |                                 | 43,882,031         | 45,000,000  | 44,895,898  | 44,944,992                                           |                                                    | 5,023                                                  |                                                                               | 5,023                                                                      |                                                                                     | 44,950,015                                                    |                                                      | (1,067,984)                            | (1,067,984)                         | 841,896                                                               | 07/15/2025                                     |
| 91282C-FA-4                                          | US TREASURY NOTES 3.000% 07/31/24                 |              | 01/23/2024       | Wells Fargo Bank<br>JP Morgan Securities<br>Inc       |                                 | 49,449,219         | 50,000,000  | 49,691,046  | 49,904,263                                           |                                                    | 10,550                                                 |                                                                               | 10,550                                                                     |                                                                                     | 49,914,813                                                    |                                                      | (465,594)                              | (465,594)                           | 719,429                                                               | 07/31/2024                                     |
| 91282C-FB-2                                          | US TREASURY NOTES 2.750% 07/31/27                 |              | 11/12/2024       | Inc                                                   |                                 | 14,411,719         | 15,000,000  | 14,676,563  | 14,759,916                                           |                                                    | 55,378                                                 |                                                                               | 55,378                                                                     |                                                                                     | 14,815,294                                                    |                                                      | (403,575)                              | (403,575)                           | 530,197                                                               | 07/31/2027                                     |
| 91282C-FE-6                                          | US TREASURY NOTES 3.125% 08/15/25                 |              | 02/16/2024       | Wells Fargo Bank                                      |                                 | 39,050,000         | 40,000,000  | 39,695,132  | 39,827,657                                           |                                                    | 14,835                                                 |                                                                               | 14,835                                                                     |                                                                                     | 39,842,492                                                    |                                                      | (792,492)                              | (792,492)                           | 642,170                                                               | 08/15/2025                                     |
| 91282C-FZ-9                                          | US TREASURY NOTES 3.875% 11/30/27                 |              | 10/16/2024       | Various<br>JP Morgan Securities<br>Inc                |                                 | 48,395,000         | 48,000,000  | 47,953,525  | 47,942,893                                           |                                                    | 9,883                                                  |                                                                               | 9,883                                                                      |                                                                                     | 47,952,776                                                    |                                                      | 442,224                                | 442,224                             | 1,580,809                                                             | 11/30/2027                                     |
| 91282C-GC-9                                          | US TREASURY NOTES 3.875% 12/31/27                 |              | 12/20/2024       | Inc                                                   |                                 | 10,078,477         | 10,200,000  | 10,173,703  | 10,178,555                                           |                                                    | 4,858                                                  |                                                                               | 4,858                                                                      |                                                                                     | 10,183,413                                                    |                                                      | (104,936)                              | (104,936)                           | 386,658                                                               | 12/31/2027                                     |
| 91282C-GU-9                                          | US TREASURY NOTES 3.875% 03/31/25                 |              | 01/30/2024       | Wells Fargo Bank                                      |                                 | 9,903,125          | 10,000,000  | 9,956,641   | 9,971,204                                            |                                                    | 1,876                                                  |                                                                               | 1,876                                                                      |                                                                                     | 9,973,080                                                     |                                                      | (69,955)                               | (69,955)                            | 130,225                                                               | 03/31/2025                                     |
| 91282C-HB-0                                          | US TREASURY NOTES 3.625% 05/15/26                 |              | 03/20/2024       | Wells Fargo Bank<br>Progressive Casualty<br>Insurance |                                 | 19,588,281         | 20,000,000  | 19,821,094  | 19,855,447                                           |                                                    | 12,712                                                 |                                                                               | 12,712                                                                     |                                                                                     | 19,868,158                                                    |                                                      | (279,877)                              | (279,877)                           | 252,953                                                               | 05/15/2026                                     |
| 91282C-HQ-7                                          | US TREASURY NOTES 4.125% 07/31/28                 |              | 12/12/2024       | Progressive Casualty<br>Insurance                     |                                 | 19,981,200         | 20,000,000  | 19,754,572  | 19,770,504                                           |                                                    | 43,286                                                 |                                                                               | 43,286                                                                     |                                                                                     | 19,813,789                                                    |                                                      | 167,411                                | 167,411                             | 1,125,408                                                             | 07/31/2028                                     |
| 91282C-HX-2                                          | US TREASURY NOTES 4.375% 08/31/28                 |              | 12/12/2024       | Progressive Casualty<br>Insurance                     |                                 | 30,218,100         | 30,000,000  | 29,954,688  | 29,956,095                                           |                                                    | 7,726                                                  |                                                                               | 7,726                                                                      |                                                                                     | 29,963,821                                                    |                                                      | 254,279                                | 254,279                             | 1,685,946                                                             | 08/31/2028                                     |
| 91282C-HZ-7                                          | US TREASURY NOTES 4.625% 09/30/30                 |              | 12/12/2024       | Progressive Casualty<br>Insurance                     |                                 | 10,227,700         | 10,000,000  | 9,915,625   | 9,917,493                                            |                                                    | 10,000                                                 |                                                                               | 10,000                                                                     |                                                                                     | 9,927,493                                                     |                                                      | 300,207                                | 300,207                             | 555,254                                                               | 09/30/2030                                     |
| 91282C-JF-9                                          | US TREASURY NOTES 4.875% 10/31/28                 |              | 12/12/2024       | Progressive Casualty<br>Insurance                     |                                 | 25,631,750         | 25,000,000  | 25,351,563  | 25,340,925                                           |                                                    | (61,005)                                               |                                                                               | (61,005)                                                                   |                                                                                     | 25,279,920                                                    |                                                      | 351,830                                | 351,830                             | 1,360,152                                                             | 10/31/2028                                     |
| 91282C-JM-4                                          | US TREASURY NOTES 4.375% 11/30/30                 |              | 12/12/2024       | Insurance                                             |                                 | 10,100,400         | 10,000,000  | 10,041,016  | 10,040,545                                           |                                                    | (4,715)                                                |                                                                               | (4,715)                                                                    |                                                                                     | 10,035,830                                                    |                                                      | 64,570                                 | 64,570                              | 451,923                                                               | 11/30/2030                                     |
| 0109999999. Subtotal - Bonds - U.S. Governments      |                                                   |              |                  |                                                       |                                 | 530,685,337        | 540,080,000 | 538,184,344 | 539,154,544                                          |                                                    | 137,621                                                |                                                                               | 137,621                                                                    |                                                                                     | 539,292,164                                                   |                                                      | (8,606,832)                            | (8,606,832)                         | 11,416,819                                                            | XXX                                            |
| 313921-6F-0                                          | FNW 2001-W3 A 7.000% 09/01/41                     |              | 12/01/2024       | Paydown                                               |                                 | 13,920             | 13,920      | 14,563      | 13,840                                               |                                                    | 80                                                     |                                                                               | 80                                                                         |                                                                                     | 13,920                                                        |                                                      |                                        |                                     | 355                                                                   | 09/01/2041                                     |
| 31392C-MS-0                                          | FNW 2002-W1 2A 4.502% 02/25/42                    |              | 12/01/2024       | Paydown                                               |                                 | 6,960              | 6,960       | 7,315       | 6,837                                                |                                                    | 123                                                    |                                                                               | 123                                                                        |                                                                                     | 6,960                                                         |                                                      |                                        |                                     | 183                                                                   | 02/25/2042                                     |
| 649883-2W-4                                          | NEW YORK ST MTGE AGY HOMEOWNER 4.000%<br>10/01/37 |              | 10/01/2024       | Redemption                                            |                                 | 580,000            | 580,000     | 626,667     | 595,391                                              |                                                    | (15,391)                                               |                                                                               | (15,391)                                                                   |                                                                                     | 580,000                                                       |                                                      |                                        |                                     | 17,200                                                                | 10/01/2037                                     |
| 0909999999. Subtotal - Bonds - U.S. Special Revenues |                                                   |              |                  |                                                       |                                 | 600,880            | 600,880     | 648,545     | 616,068                                              |                                                    | (15,188)                                               |                                                                               | (15,188)                                                                   |                                                                                     | 600,880                                                       |                                                      |                                        |                                     | 17,738                                                                | XXX                                            |
| 00914A-AL-6                                          | AIR LEASE CORP 0.700% 02/15/24                    |              | 02/15/2024       | Maturity                                              |                                 | 6,000,000          | 6,000,000   | 5,824,680   | 5,989,052                                            |                                                    | 10,948                                                 |                                                                               | 10,948                                                                     |                                                                                     | 6,000,000                                                     |                                                      |                                        |                                     | 21,000                                                                | 02/15/2024                                     |
| 05369A-AH-4                                          | AVIATION CAPITAL GROUP 5.500% 12/15/24            |              | 11/15/2024       | Call                                                  | 100.0000                        | 5,820,000          | 5,820,000   | 5,845,168   | 5,825,454                                            |                                                    | (7,037)                                                |                                                                               | (7,037)                                                                    |                                                                                     | 5,818,417                                                     |                                                      | 1,583                                  | 1,583                               | 293,425                                                               | 12/15/2024                                     |
| 05593A-AB-5                                          | BMWLT 2023-1 A2 5.270% 02/25/25                   |              | 05/25/2024       | Paydown                                               |                                 | 2,595,872          | 2,595,872   | 2,595,700   | 2,595,827                                            |                                                    | 45                                                     |                                                                               | 45                                                                         |                                                                                     | 2,595,872                                                     |                                                      |                                        |                                     | 34,853                                                                | 02/25/2025                                     |
| 071813-CH-0                                          | BAXTER INTERNATIONAL INC. 1.322% 11/29/24         |              | 11/29/2024       | Maturity                                              |                                 | 10,000,000         | 10,000,000  | 9,962,150   | 9,988,253                                            |                                                    | 11,747                                                 |                                                                               | 11,747                                                                     |                                                                                     | 10,000,000                                                    |                                                      |                                        |                                     | 132,200                                                               | 11/29/2024                                     |
| 12433Y-AJ-6                                          | BX TRUST 2020-WKNG C 5.912% 10/15/37              |              | 11/15/2024       | Paydown                                               |                                 | 7,000,000          | 7,000,000   | 7,000,000   | 6,999,799                                            |                                                    | 201                                                    |                                                                               | 201                                                                        |                                                                                     | 7,000,000                                                     |                                                      |                                        |                                     | 442,648                                                               | 10/15/2037                                     |
| 12510H-AK-6                                          | CAUTO 2021-1A A1 1.440% 08/15/51                  |              | 12/16/2024       | Paydown                                               |                                 | 49,371             | 49,371      | 49,349      | 49,367                                               |                                                    | 3                                                      |                                                                               | 3                                                                          |                                                                                     | 49,371                                                        |                                                      |                                        |                                     | 386                                                                   | 08/15/2051                                     |
| 14044E-AB-4                                          | COPAR 2023-2 A2A 5.910% 10/15/26                  |              | 12/15/2024       | Paydown                                               |                                 | 2,946,059          | 2,946,059   | 2,945,798   | 2,945,782                                            |                                                    | 276                                                    |                                                                               | 276                                                                        |                                                                                     | 2,946,059                                                     |                                                      |                                        |                                     | 116,214                                                               | 10/15/2026                                     |
| 165183-CN-2                                          | CFII 2020-1A D 2.830% 08/16/32                    |              | 08/15/2024       | Paydown                                               |                                 | 2,500,000          | 2,500,000   | 2,499,554   | 2,499,951                                            |                                                    | 49                                                     |                                                                               | 49                                                                         |                                                                                     | 2,500,000                                                     |                                                      |                                        |                                     | 44,852                                                                | 08/16/2032                                     |
| 165183-CR-3                                          | CFII 2021-1A C 1.230% 04/15/33                    |              | 12/15/2024       | Paydown                                               |                                 | 6,150,000          | 6,150,000   | 6,149,821   | 6,149,970                                            |                                                    | 30                                                     |                                                                               | 30                                                                         |                                                                                     | 6,150,000                                                     |                                                      |                                        |                                     | 75,645                                                                | 04/15/2033                                     |
| 20030N-ED-9                                          | COMCAST CORP 4.550% 01/15/29                      |              | 04/04/2024       | Various                                               |                                 | 4,937,565          | 5,000,000   | 4,989,200   | 4,990,690                                            |                                                    | 250                                                    |                                                                               | 250                                                                        |                                                                                     | 4,990,940                                                     |                                                      | (53,375)                               | (53,375)                            | 201,306                                                               | 01/15/2029                                     |

## SCHEDULE D - PART 4

## E14.1

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY 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<br>Identi-<br>fication                                                                       | Description                     | For-<br>eign | Disposal<br>Date | Name<br>of Purchaser    | Number of<br>Shares of<br>Stock | Con-<br>sideration | Par Value | Actual Cost   | Prior Year<br>Book/<br>Adjusted<br>Carrying<br>Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amor-<br>tization)/<br>Accretion | Current<br>Year's<br>Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value<br>(11+12-13) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal<br>Date | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain (Loss)<br>on Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond<br>Interest/<br>Stock<br>Dividends<br>Received<br>During<br>Year | Stated<br>Con-<br>tractual<br>Maturity<br>Date |
| 00206R-10-2 ...                                                                                    | AT&T INC .....                  | .....        | .07/01/2024 .    | State Street Bank ..... | 150,348.000                     | 2,838,747          |           | 2,643,345     | 2,522,839                                            | 392,131                                            |                                                        | 271,626                                                                       | 120,505                                                                    |                                                                                     | 2,643,345                                                     |                                                      | 195,402                                | 195,402                             | 83,443                                                                |                                                |
| 216648-40-2 ...                                                                                    | THE COOPER COS INC .....        | .....        | .02/20/2024 .    | Tax Free Exchange ..... | 6,400.000                       | 448,901            |           | 448,901       | 2,422,016                                            | (1,973,115)                                        |                                                        |                                                                               | (1,973,115)                                                                |                                                                                     | 448,901                                                       |                                                      |                                        |                                     |                                                                       |                                                |
| 461202-10-3 ...                                                                                    | INTUIT INC .....                | .....        | .01/22/2024 .    | Goldman Sachs .....     | 5,134.000                       | 3,194,092          |           | 117,600       | 3,208,904                                            | (3,091,304)                                        |                                                        |                                                                               | (3,091,304)                                                                |                                                                                     | 117,600                                                       |                                                      | 3,076,492                              | 3,076,492                           | 4,621                                                                 |                                                |
| 531229-78-9 ...                                                                                    | LIBERTY MEDIA CORP .....        | .....        | .09/10/2024 .    | Tax Free Exchange ..... | 540.000                         | 2,167              |           | 2,167         | 15,541                                               | (13,374)                                           |                                                        |                                                                               | (13,374)                                                                   |                                                                                     | 2,167                                                         |                                                      |                                        |                                     |                                                                       |                                                |
| 531229-81-3 ...                                                                                    | LIBERTY MEDIA CORP A .....      | .....        | .09/10/2024 .    | Tax Free Exchange ..... | 236.000                         | 515                |           | 515           | 6,783                                                | (6,267)                                            |                                                        |                                                                               | (6,267)                                                                    |                                                                                     | 515                                                           |                                                      |                                        |                                     |                                                                       |                                                |
| 68235P-10-8 ...                                                                                    | ONE GAS INC .....               | .....        | .07/02/2024 .    | State Street Bank ..... | 3,000.000                       | 189,311            |           | 51,589        | 191,160                                              | (139,571)                                          |                                                        |                                                                               | (139,571)                                                                  |                                                                                     | 51,589                                                        |                                                      | 137,723                                | 137,723                             | 3,960                                                                 |                                                |
| 70614W-10-0 ...                                                                                    | PELOTON INTERACTIVE INC A ..... | .....        | .07/01/2024 .    | State Street Bank ..... | 1,200.000                       | 3,887              |           | 4,056         | 7,308                                                | (1,374)                                            |                                                        | 1,879                                                                         | (3,253)                                                                    |                                                                                     | 4,056                                                         |                                                      | (169)                                  | (169)                               |                                                                       |                                                |
| 74767V-10-9 ...                                                                                    | QUANTUMSCAPE CORP .....         | .....        | .07/01/2024 .    | State Street Bank ..... | 40,900.000                      | 199,378            |           | 247,568       | 284,255                                              | (36,687)                                           |                                                        |                                                                               | (36,687)                                                                   |                                                                                     | 247,568                                                       |                                                      | (48,190)                               | (48,190)                            |                                                                       |                                                |
| 76954A-10-3 ...                                                                                    | RIVIAN AUTOMOTIVE INC A .....   | .....        | .12/18/2024 .    | State Street Bank ..... | 36,100.000                      | 509,971            |           | 484,462       | 846,906                                              | (156,620)                                          |                                                        | 205,824                                                                       | (362,444)                                                                  |                                                                                     | 484,462                                                       |                                                      | 25,509                                 | 25,509                              |                                                                       |                                                |
| 81211K-10-0 ...                                                                                    | SEALED AIR CORP .....           | .....        | .12/18/2024 .    | State Street Bank ..... | 108,300.000                     | 3,699,746          |           | 3,936,493     | 3,955,116                                            | (18,623)                                           |                                                        |                                                                               | (18,623)                                                                   |                                                                                     | 3,936,493                                                     |                                                      | (236,747)                              | (236,747)                           | 43,480                                                                |                                                |
| 848637-10-4 ...                                                                                    | SPLUNK INC .....                | .....        | .03/19/2024 .    | State Street Bank ..... | 1,800.000                       | 282,600            |           | 98,455        | 274,230                                              | (175,775)                                          |                                                        |                                                                               | (175,775)                                                                  |                                                                                     | 98,455                                                        |                                                      | 184,145                                | 184,145                             |                                                                       |                                                |
| 871607-10-7 ...                                                                                    | SYNOPSYS INC .....              | .....        | .01/22/2024 .    | Goldman Sachs .....     | 11,900.000                      | 6,155,581          |           | 208,495       | 6,127,429                                            | (5,918,934)                                        |                                                        |                                                                               | (5,918,934)                                                                |                                                                                     | 208,495                                                       |                                                      | 5,947,086                              | 5,947,086                           |                                                                       |                                                |
| 87918A-10-5 ...                                                                                    | TELADOC HEALTH INC .....        | .....        | .07/01/2024 .    | State Street Bank ..... | 20,700.000                      | 194,664            |           | 202,446       | 446,085                                              | 126,512                                            |                                                        | 370,151                                                                       | (243,639)                                                                  |                                                                                     | 202,446                                                       |                                                      | (7,782)                                | (7,782)                             |                                                                       |                                                |
| 91332U-10-1 ...                                                                                    | UNITY SOFTWARE INC .....        | .....        | .07/01/2024 .    | State Street Bank ..... | 28,400.000                      | 449,571            |           | 461,784       | 1,161,276                                            | (45,170)                                           |                                                        | 654,322                                                                       | (699,492)                                                                  |                                                                                     | 461,784                                                       |                                                      | (12,213)                               | (12,213)                            |                                                                       |                                                |
| 934423-10-4 ...                                                                                    | WARNER BROS DISCOVERY INC ..... | .....        | .07/01/2024 .    | State Street Bank ..... | 15,649.000                      | 112,494            |           | 103,893       | 178,086                                              | (48,122)                                           |                                                        | 26,070                                                                        | (74,192)                                                                   |                                                                                     | 103,893                                                       |                                                      | 8,601                                  | 8,601                               |                                                                       |                                                |
| 5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded |                                 |              |                  |                         |                                 | 18,281,625         | XXX       | 9,011,769     | 21,647,934                                           | (11,106,293)                                       |                                                        | 1,529,872                                                                     | (12,636,165)                                                               |                                                                                     | 9,011,769                                                     |                                                      | 9,269,857                              | 9,269,857                           | 135,504                                                               | XXX                                            |
| 5989999997. Total - Common Stocks - Part 4                                                         |                                 |              |                  |                         |                                 | 18,281,625         | XXX       | 9,011,769     | 21,647,934                                           | (11,106,293)                                       |                                                        | 1,529,872                                                                     | (12,636,165)                                                               |                                                                                     | 9,011,769                                                     |                                                      | 9,269,857                              | 9,269,857                           | 135,504                                                               | XXX                                            |
| 5989999998. Total - Common Stocks - Part 5                                                         |                                 |              |                  |                         |                                 | 2,030,984          | XXX       | 2,847,045     |                                                      |                                                    |                                                        | 193,949                                                                       | (193,949)                                                                  |                                                                                     | 2,653,096                                                     |                                                      | (622,113)                              | (622,113)                           | 35,600                                                                | XXX                                            |
| 5989999999. Total - Common Stocks                                                                  |                                 |              |                  |                         |                                 | 20,312,609         | XXX       | 11,858,814    | 21,647,934                                           | (11,106,293)                                       |                                                        | 1,723,821                                                                     | (12,830,114)                                                               |                                                                                     | 11,664,865                                                    |                                                      | 8,647,744                              | 8,647,744                           | 171,104                                                               | XXX                                            |
| 5999999999. Total - Preferred and Common Stocks                                                    |                                 |              |                  |                         |                                 | 20,312,609         | XXX       | 11,858,814    | 21,647,934                                           | (11,106,293)                                       |                                                        | 1,723,821                                                                     | (12,830,114)                                                               |                                                                                     | 11,664,865                                                    |                                                      | 8,647,744                              | 8,647,744                           | 171,104                                                               | XXX                                            |
| 6009999999 - Totals                                                                                |                                 |              |                  |                         |                                 | 1,132,878,803      | XXX       | 1,138,861,042 | 774,127,704                                          | (4,352,716)                                        | 293,989                                                | 1,723,821                                                                     | (5,782,548)                                                                |                                                                                     | 1,138,266,010                                                 |                                                      | (5,388,333)                            | (5,388,333)                         | 25,211,105                                                            | XXX                                            |

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY INSURANCE COMPANY

SCHEDULE D - PART 5

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

| 1                                                                                                  | 2                                                                           | 3            | 4                | 5                           | 6                | 7                                 | 8                                                            | 9           | 10                 | 11                                                    | Change in Book/Adjusted Carrying Value             |                                                        |                                                                            |                                                                               |                                                                                     | 17                                                   | 18                                        | 19                                  | 20                                                         | 21                                                  |
|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------|------------------|-----------------------------|------------------|-----------------------------------|--------------------------------------------------------------|-------------|--------------------|-------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------|-------------------------------------------|-------------------------------------|------------------------------------------------------------|-----------------------------------------------------|
|                                                                                                    |                                                                             |              |                  |                             |                  |                                   |                                                              |             |                    |                                                       | 12                                                 | 13                                                     | 14                                                                         | 15                                                                            | 16                                                                                  |                                                      |                                           |                                     |                                                            |                                                     |
| CUSIP Identification                                                                               | Description                                                                 | For-<br>eign | Date<br>Acquired | Name of Vendor              | Disposal<br>Date | Name of<br>Purchaser              | Par Value<br>(Bonds)<br>or<br>Number of<br>Shares<br>(Stock) | Actual Cost | Consid-<br>eration | Book/<br>Adjusted<br>Carrying<br>Value at<br>Disposal | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current<br>Year's<br>(Amort-<br>ization)/<br>Accretion | Current<br>Year's Other-<br>Than-<br>Temporary<br>Impairment<br>Recognized | Total<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Valu (12 +<br>13 - 14) | Total<br>Foreign<br>Exchange<br>Change in<br>Book/<br>Adjusted<br>Carrying<br>Value | Foreign<br>Exchange<br>Gain<br>(Loss) on<br>Disposal | Realized<br>Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Interest<br>and<br>Dividends<br>Received<br>During<br>Year | Paid for<br>Accrued<br>Interest<br>and<br>Dividends |
| 91282C-JT-9                                                                                        | US TREASURY NOTES 4.000% 01/15/27                                           |              | 02/02/2024       | Various                     | 09/25/2024       | Various                           | 160,000,000                                                  | 159,439,648 | 161,020,117        | 159,548,425                                           |                                                    | 108,776                                                |                                                                            | 108,776                                                                       |                                                                                     |                                                      | 1,471,692                                 | 1,471,692                           | 4,121,196                                                  | 150,000                                             |
| 91282C-KA-8                                                                                        | US TREASURY NOTES 4.125% 02/15/27                                           |              | 02/28/2024       | Wells Fargo Bank            | 07/29/2024       | Citadel Securities Inst<br>LLC    | 35,000,000                                                   | 34,714,648  | 34,868,750         | 34,753,284                                            |                                                    | 38,636                                                 |                                                                            | 38,636                                                                        |                                                                                     |                                                      | 115,466                                   | 115,466                             | 658,413                                                    | 33,431                                              |
| 91282C-KE-0                                                                                        | US TREASURY NOTES 4.250% 03/15/27                                           |              | 04/08/2024       | Various                     | 07/24/2024       | Wells Fargo Bank                  | 50,000,000                                                   | 49,654,297  | 49,986,328         | 49,686,294                                            |                                                    | 31,997                                                 |                                                                            | 31,997                                                                        |                                                                                     |                                                      | 300,035                                   | 300,035                             | 762,228                                                    | 110,870                                             |
| 91282C-KG-5                                                                                        | US TREASURY NOTES 4.125% 03/31/29                                           |              | 04/12/2024       | Wells Fargo Bank            | 12/12/2024       | Progressive Casualty<br>Insurance | 30,000,000                                                   | 29,470,313  | 29,954,400         | 29,532,966                                            |                                                    | 62,654                                                 |                                                                            | 62,654                                                                        |                                                                                     |                                                      | 421,434                                   | 421,434                             | 866,930                                                    | 50,717                                              |
| 91282C-KT-7                                                                                        | US TREASURY NOTES 4.500% 05/31/29                                           |              | 06/10/2024       | Various                     | 12/12/2024       | Progressive Casualty<br>Insurance | 18,000,000                                                   | 18,027,734  | 18,253,080         | 18,025,134                                            |                                                    | (2,600)                                                |                                                                            | (2,600)                                                                       |                                                                                     |                                                      | 227,946                                   | 227,946                             | 431,703                                                    | 23,361                                              |
| 91282C-KU-4                                                                                        | US TREASURY NOTES 4.625% 05/31/31                                           |              | 06/11/2024       | Toronto Dominion            | 12/12/2024       | Progressive Casualty<br>Insurance | 15,000,000                                                   | 15,157,617  | 15,357,450         | 15,147,825                                            |                                                    | (9,793)                                                |                                                                            | (9,793)                                                                       |                                                                                     |                                                      | 209,625                                   | 209,625                             | 369,746                                                    | 22,746                                              |
| 91282C-LR-0                                                                                        | US TREASURY NOTES 4.125% 10/31/29                                           |              | 11/12/2024       | Various                     | 12/12/2024       | Progressive Casualty<br>Insurance | 20,600,000                                                   | 20,503,258  | 20,578,988         | 20,504,338                                            |                                                    | 1,080                                                  |                                                                            | 1,080                                                                         |                                                                                     |                                                      | 74,650                                    | 74,650                              | 98,590                                                     | 14,563                                              |
| 0109999999. Subtotal - Bonds - U.S. Governments                                                    |                                                                             |              |                  |                             |                  |                                   | 328,600,000                                                  | 326,967,515 | 330,019,113        | 327,198,266                                           |                                                    | 230,750                                                |                                                                            | 230,750                                                                       |                                                                                     |                                                      | 2,820,848                                 | 2,820,848                           | 7,308,806                                                  | 405,688                                             |
| 05593T-AG-3                                                                                        | BX TRUST 2024-FNX B 6.139% 11/15/26<br>BX TRUST 2020-VKNG C 5.912% 10/15/37 |              | 10/29/2024       | Morgan Stanley              | 12/15/2024       | Paydown                           | 1,643,860                                                    | 1,639,751   | 1,643,860          | 1,643,860                                             |                                                    | 4,110                                                  |                                                                            | 4,110                                                                         |                                                                                     |                                                      |                                           |                                     | 8,700                                                      |                                                     |
| 12433Y-AJ-6                                                                                        | CENTERPOINT ENERGY INC 7.000%                                               |              | 09/26/2024       | Morgan Stanley              | 11/15/2024       | Paydown                           | 595,000                                                      | 592,397     | 595,000            | 595,000                                               |                                                    | 2,603                                                  |                                                                            | 2,603                                                                         |                                                                                     |                                                      |                                           |                                     | 6,515                                                      | 1,311                                               |
| 15189T-BH-9                                                                                        |                                                                             |              | 08/12/2024       | Morgan Stanley              | 11/22/2024       | MarketAxess                       | 696,000                                                      | 696,000     | 716,184            | 696,000                                               |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | 20,184                                    | 20,184                              | 13,669                                                     |                                                     |
| 16144Y-AB-4                                                                                        | CAOT 2024-4A A2 5.250% 09/27/27                                             |              | 07/24/2024       | JP Morgan Securities Inc    | 12/25/2024       | Paydown                           | 140,018                                                      | 140,005     | 140,018            | 140,018                                               |                                                    | 13                                                     |                                                                            | 13                                                                            |                                                                                     |                                                      |                                           |                                     | 2,961                                                      |                                                     |
| 18978F-AB-2                                                                                        | CNH 2024-A A2 5.190% 07/15/27                                               |              | 01/17/2024       | Bank of America Corp        | 12/15/2024       | Paydown                           | 2,936,390                                                    | 2,936,181   | 2,936,390          | 2,936,390                                             |                                                    | 209                                                    |                                                                            | 209                                                                           |                                                                                     |                                                      |                                           |                                     | 120,590                                                    |                                                     |
| 20753U-AA-8                                                                                        | CAS 2024-R01 1M1 5.619% 01/25/44                                            |              | 07/31/2024       | Various                     | 12/26/2024       | Paydown                           | 1,914,862                                                    | 1,916,749   | 1,914,862          | 1,914,862                                             |                                                    | (1,887)                                                |                                                                            | (1,887)                                                                       |                                                                                     |                                                      |                                           |                                     | 34,013                                                     | 2,146                                               |
| 233874-AB-2                                                                                        | DTRT 2024-1 A2 5.600% 04/15/26                                              |              | 04/15/2024       | JP Morgan Securities Inc    | 12/15/2024       | Paydown                           | 1,402,455                                                    | 1,402,423   | 1,402,455          | 1,402,455                                             |                                                    | 32                                                     |                                                                            | 32                                                                            |                                                                                     |                                                      |                                           |                                     | 43,094                                                     |                                                     |
| 35564K-KR-9                                                                                        | STACR 2021-DNA6 M1 5.369% 10/25/41                                          |              | 09/12/2024       | Bank of America Corp        | 12/26/2024       | Paydown                           | 309,506                                                      | 309,506     | 309,506            | 309,506                                               |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      |                                           |                                     | 3,792                                                      | 952                                                 |
| 35564K-PU-7                                                                                        | STACR 2022-DNA1 M1A 5.569% 01/25/42                                         |              | 10/09/2024       | Various                     | 12/26/2024       | Paydown                           | 1,045,722                                                    | 1,046,605   | 1,045,722          | 1,045,722                                             |                                                    | (883)                                                  |                                                                            | (883)                                                                         |                                                                                     |                                                      |                                           |                                     | 13,904                                                     | 1,212                                               |
| 44934F-AB-1                                                                                        | HALST 2024-B A2A 5.510% 10/15/26                                            |              | 05/14/2024       | JP Morgan Securities Inc    | 12/15/2024       | Paydown                           | 1,058,726                                                    | 1,058,624   | 1,058,726          | 1,058,726                                             |                                                    | 101                                                    |                                                                            | 101                                                                           |                                                                                     |                                                      |                                           |                                     | 30,057                                                     |                                                     |
| 46592T-AF-0                                                                                        | JPMIT 2021-8 A4 2.500% 12/25/51                                             |              | 05/22/2024       | JP Morgan Securities Inc    | 12/01/2024       | Paydown                           | 664,242                                                      | 571,145     | 664,242            | 664,242                                               |                                                    | 93,098                                                 |                                                                            | 93,098                                                                        |                                                                                     |                                                      |                                           |                                     | 5,389                                                      | 1,061                                               |
| 50212Y-AK-0                                                                                        | LPL HOLDINGS INC 6.000% 05/20/34                                            |              | 07/24/2024       | JP Morgan Securities Inc    | 11/06/2024       | SPH Truist Securities             | 7,500,000                                                    | 7,344,900   | 7,635,400          | 7,348,667                                             |                                                    | 3,767                                                  |                                                                            | 3,767                                                                         |                                                                                     |                                                      | 286,733                                   | 286,733                             | 207,083                                                    | 81,250                                              |
| 58769J-AQ-0                                                                                        |                                                                             |              | 01/25/2024       | BNP Paribas Securities Corp | 05/06/2024       | Societe Generale                  | 4,378,000                                                    | 4,382,072   | 4,345,471          | 4,381,535                                             |                                                    | (537)                                                  |                                                                            | (537)                                                                         |                                                                                     |                                                      | (36,064)                                  | (36,064)                            | 68,297                                                     | 10,507                                              |
| 587918-AB-9                                                                                        | MBART 2024-1 A2A 5.060% 05/17/27                                            |              | 01/17/2024       | Citigroup                   | 12/15/2024       | Paydown                           | 4,004,395                                                    | 4,003,951   | 4,004,395          | 4,004,395                                             |                                                    | 444                                                    |                                                                            | 444                                                                           |                                                                                     |                                                      |                                           |                                     | 143,307                                                    |                                                     |
| 785592-AM-8                                                                                        | SABINE PASS LIQUEFACTION 5.625%                                             |              | 02/07/2024       | Bank of America Corp        | 12/31/2024       | Call 100.0291                     | 3,876,000                                                    | 3,879,876   | 3,877,126          | 3,877,276                                             |                                                    | (2,600)                                                |                                                                            | (2,600)                                                                       |                                                                                     |                                                      | (1,276)                                   | (1,276)                             | 220,057                                                    | 95,689                                              |
| 80287L-AB-5                                                                                        | SDART 2024-3 A2 5.910% 06/15/27                                             |              | 06/11/2024       | BNP Paribas Securities Corp | 12/15/2024       | Paydown                           | 1,797,689                                                    | 1,797,619   | 1,797,689          | 1,797,689                                             |                                                    | 70                                                     |                                                                            | 70                                                                            |                                                                                     |                                                      |                                           |                                     | 42,204                                                     |                                                     |
| 83406T-AB-8                                                                                        | SOFI 2020-A A2FX 2.540% 05/15/46                                            |              | 11/20/2024       | Various                     | 12/15/2024       | Paydown                           | 339,559                                                      | 323,051     | 339,559            | 339,559                                               |                                                    | 16,509                                                 |                                                                            | 16,509                                                                        |                                                                                     |                                                      |                                           |                                     | 971                                                        | 40                                                  |
| 89236T-MK-8                                                                                        | TOYOTA MOTOR CREDIT CORP 4.550%                                             |              | 08/09/29         | Mizuho Securities           | 10/15/2024       | Societe Generale                  | 5,000,000                                                    | 4,989,850   | 5,026,750          | 4,989,886                                             |                                                    | 36                                                     |                                                                            | 36                                                                            |                                                                                     |                                                      | 36,864                                    | 36,864                              | 42,340                                                     |                                                     |
| 00217G-AA-1                                                                                        | APTIV PLC / APTIV CORP 2.396%                                               | D            | 01/25/2024       | MarketAxess                 | 09/19/2024       | Call 100.0000                     | 1,110,000                                                    | 1,075,590   | 1,110,000          | 1,096,163                                             |                                                    | 20,573                                                 |                                                                            | 20,573                                                                        |                                                                                     |                                                      | 13,837                                    | 13,837                              | 28,886                                                     | 11,894                                              |
| 1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)                         |                                                                             |              |                  |                             |                  |                                   | 40,412,424                                                   | 40,106,295  | 40,563,355         | 40,241,951                                            |                                                    | 135,658                                                |                                                                            | 135,658                                                                       |                                                                                     |                                                      | 320,278                                   | 320,278                             | 1,035,829                                                  | 206,062                                             |
| 2509999998. Total - Bonds                                                                          |                                                                             |              |                  |                             |                  |                                   | 369,012,424                                                  | 367,073,810 | 370,582,468        | 367,440,217                                           |                                                    | 366,408                                                |                                                                            | 366,408                                                                       |                                                                                     |                                                      | 3,141,126                                 | 3,141,126                           | 8,344,635                                                  | 611,750                                             |
| 4509999998. Total - Preferred Stocks                                                               |                                                                             |              |                  |                             |                  |                                   |                                                              |             |                    |                                                       |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      |                                           |                                     |                                                            |                                                     |
| 15118V-20-7                                                                                        | CELSIUS HOLDINGS INC                                                        |              | 07/01/2024       | State Street Bank           | 12/18/2024       | State Street Bank                 | 13,000,000                                                   | 758,170     | 361,987            | 758,170                                               |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (396,184)                                 | (396,184)                           |                                                            |                                                     |
| 26856L-10-3                                                                                        | ELF BEAUTY INC                                                              |              | 07/01/2024       | State Street Bank           | 12/18/2024       | State Street Bank                 | 4,100,000                                                    | 836,401     | 545,922            | 836,401                                               |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (290,479)                                 | (290,479)                           |                                                            |                                                     |
| 829933-10-0                                                                                        | SIRIUS XM HOLDINGS INC                                                      |              | 09/10/2024       | Tax Free Exchange           | 09/12/2024       | State Street Bank                 | 2,000                                                        | 23          | 23                 | 23                                                    |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | 31                                        | 31                                  |                                                            |                                                     |
| 931427-10-8                                                                                        | WALGREENS BOOTS ALLIANCE                                                    |              | 07/01/2024       | State Street Bank           | 12/18/2024       | State Street Bank                 | 71,200,000                                                   | 831,901     | 704,198            | 637,952                                               |                                                    | 193,949                                                |                                                                            | (193,949)                                                                     |                                                                                     |                                                      | 66,246                                    | 66,246                              | 35,600                                                     |                                                     |
| 661188-12-7                                                                                        | LIBERTY GLOBAL LTD C                                                        | D            | 07/01/2024       | State Street Bank           | 11/13/2024       | Spin Off                          | 0,000                                                        | 405,651     | 405,651            | 405,651                                               |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      |                                           |                                     |                                                            |                                                     |
| 66683N-10-3                                                                                        | NU HOLDINGS                                                                 | D            | 07/01/2024       | State Street Bank           | 12/18/2024       | State Street Bank                 | 1,200,000                                                    | 14,899      | 13,172             | 14,899                                                |                                                    |                                                        |                                                                            |                                                                               |                                                                                     |                                                      | (1,727)                                   | (1,727)                             |                                                            |                                                     |
| 5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded |                                                                             |              |                  |                             |                  |                                   |                                                              | 2,847,045   | 2,030,984          | 2,653,096                                             |                                                    |                                                        | 193,949                                                                    | (193,949)                                                                     |                                                                                     |                                                      | (622,113)                                 | (622,113)                           | 35,600                                                     |                                                     |
| 5989999998. Total - Common Stocks                                                                  |                                                                             |              |                  |                             |                  |                                   |                                                              | 2,847,045   | 2,030,984          | 2,653,096                                             |                                                    |                                                        | 193,949                                                                    | (193,949)                                                                     |                                                                                     |                                                      | (622,113)                                 | (622,113)                           | 35,600                                                     |                                                     |
| 5999999999. Total - Preferred and Common Stocks                                                    |                                                                             |              |                  |                             |                  |                                   |                                                              | 2,847,045   | 2,030,984          | 2,653,096                                             |                                                    |                                                        | 193,949                                                                    | (193,949)                                                                     |                                                                                     |                                                      | (622,113)                                 | (622,113)                           | 35,600                                                     |                                                     |
| 6009999999 - Totals                                                                                |                                                                             |              |                  |                             |                  |                                   |                                                              | 369,920,855 | 372,613,452        | 370,093,313                                           |                                                    | 366,408                                                | 193,949                                                                    | 172,459                                                                       |                                                                                     |                                                      | 2,519,013                                 | 2,519,013                           | 8,380,235                                                  | 611,750                                             |

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..... | ..... (47) | 4. April..... | ..... | 7. July.....   | ..... | 10. October..... | ..... |
| 2. February.... | .....      | 5. May.....   | ..... | 8. August..... | ..... | 11. November...  | ..... |
| 3. March        | 35,192     | 6. June       |       | 9. September   |       | 12. December     |       |

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE PROGRESSIVE SPECIALTY INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| States, Etc.                                                                 | 1                  | 2                                   | Deposits For the<br>Benefit of All Policyholders |                 | All Other Special Deposits           |                 |
|------------------------------------------------------------------------------|--------------------|-------------------------------------|--------------------------------------------------|-----------------|--------------------------------------|-----------------|
|                                                                              | Type of<br>Deposit | Purpose of Deposit                  | 3<br>Book/Adjusted<br>Carrying Value             | 4<br>Fair Value | 5<br>Book/Adjusted<br>Carrying Value | 6<br>Fair Value |
| 1. Alabama .....                                                             | AL                 |                                     |                                                  |                 |                                      |                 |
| 2. Alaska .....                                                              | AK                 |                                     |                                                  |                 |                                      |                 |
| 3. Arizona .....                                                             | AZ                 |                                     |                                                  |                 |                                      |                 |
| 4. Arkansas .....                                                            | AR                 | Insur underwriting collateral ..... | 197,809                                          | 165,050         |                                      |                 |
| 5. California .....                                                          | CA                 |                                     |                                                  |                 |                                      |                 |
| 6. Colorado .....                                                            | CO                 |                                     |                                                  |                 |                                      |                 |
| 7. Connecticut .....                                                         | CT                 |                                     |                                                  |                 |                                      |                 |
| 8. Delaware .....                                                            | DE                 |                                     |                                                  |                 |                                      |                 |
| 9. District of Columbia .....                                                | DC                 |                                     |                                                  |                 |                                      |                 |
| 10. Florida .....                                                            | FL                 |                                     |                                                  |                 |                                      |                 |
| 11. Georgia .....                                                            | GA                 | Insur underwriting collateral ..... |                                                  |                 | 74,178                               | 61,894          |
| 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                 | Insur underwriting collateral ..... |                                                  |                 | 217,061                              | 207,617         |
| 30. New Hampshire .....                                                      | NH                 |                                     |                                                  |                 |                                      |                 |
| 31. New Jersey .....                                                         | NJ                 |                                     |                                                  |                 |                                      |                 |
| 32. New Mexico .....                                                         | NM                 | Insur underwriting collateral ..... |                                                  |                 | 420,343                              | 350,731         |
| 33. New York .....                                                           | NY                 |                                     |                                                  |                 |                                      |                 |
| 34. North Carolina .....                                                     | NC                 |                                     |                                                  |                 |                                      |                 |
| 35. North Dakota .....                                                       | ND                 |                                     |                                                  |                 |                                      |                 |
| 36. Ohio .....                                                               | OH                 | Insur underwriting collateral ..... | 3,164,937                                        | 2,640,800       |                                      |                 |
| 37. Oklahoma .....                                                           | OK                 |                                     |                                                  |                 |                                      |                 |
| 38. Oregon .....                                                             | OR                 |                                     |                                                  |                 |                                      |                 |
| 39. Pennsylvania .....                                                       | PA                 |                                     |                                                  |                 |                                      |                 |
| 40. Rhode Island .....                                                       | RI                 |                                     |                                                  |                 |                                      |                 |
| 41. South Carolina .....                                                     | SC                 | Insur underwriting collateral ..... |                                                  |                 | 197,809                              | 165,050         |
| 42. South Dakota .....                                                       | SD                 |                                     |                                                  |                 |                                      |                 |
| 43. Tennessee .....                                                          | TN                 |                                     |                                                  |                 |                                      |                 |
| 44. Texas .....                                                              | TX                 |                                     |                                                  |                 |                                      |                 |
| 45. Utah .....                                                               | UT                 |                                     |                                                  |                 |                                      |                 |
| 46. Vermont .....                                                            | VT                 |                                     |                                                  |                 |                                      |                 |
| 47. Virginia .....                                                           | VA                 | Insur underwriting collateral ..... |                                                  |                 | 430,233                              | 358,983         |
| 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 .....                                          | XXX                | XXX                                 |                                                  |                 |                                      |                 |
| 59. Subtotal                                                                 | XXX                | XXX                                 | 3,362,746                                        | 2,805,850       | 1,339,624                            | 1,144,275       |
| DETAILS OF WRITE-INS                                                         |                    |                                     |                                                  |                 |                                      |                 |
| 5801. ....                                                                   |                    |                                     |                                                  |                 |                                      |                 |
| 5802. ....                                                                   |                    |                                     |                                                  |                 |                                      |                 |
| 5803. ....                                                                   |                    |                                     |                                                  |                 |                                      |                 |
| 5898. Summary of remaining write-ins for<br>Line 58 from overflow page ..... | XXX                | XXX                                 |                                                  |                 |                                      |                 |
| 5899. Totals (Lines 5801 through 5803 plus<br>5898)(Line 58 above)           | XXX                | XXX                                 |                                                  |                 |                                      |                 |