



## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	13,600,871,623		13,600,871,623	12,573,880,401
2. Stocks:				
2.1 Preferred stocks .....	65,482,273		65,482,273	66,569,871
2.2 Common stocks .....	1,066,697,967		1,066,697,967	976,338,588
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	59,175,516		59,175,516	86,086,580
4.2 Properties held for the production of income (less \$ encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....	49,506,505		49,506,505	24,367,814
5. Cash (\$ 133,021 ), cash equivalents (\$ 8,587,277 ) and short-term investments (\$ 7,770,554 ) .....	16,490,852		16,490,852	30,418,836
6. Contract loans (including \$ premium notes) .....				
7. Derivatives .....	8,688,545	8,688,545		
8. Other invested assets .....	35,051,615		35,051,615	16,031,344
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	14,901,964,896	8,688,545	14,893,276,351	13,773,693,434
13. Title plants less \$ charged off (for Title insurers only) .....	96,697,626		96,697,626	80,057,749
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	578,501,650	34,237,259	544,264,391	490,361,178
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) .....	3,064,580,369		3,064,580,369	2,589,433,594
15.3 Accrued retrospective premiums (\$ ) and contracts subject to redetermination (\$ ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	15,364,488		15,364,488	16,895,151
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	98,356,803		98,356,803	92,283,103
19. Guaranty funds receivable or on deposit .....	344,607		344,607	274,572
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	452,445,219		452,445,219	532,791,763
24. Health care (\$ ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	6,849,675	1,101,835	5,747,840	6,916,580
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	19,215,105,333	44,027,639	19,171,077,694	17,582,707,124
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	19,215,105,333	44,027,639	19,171,077,694	17,582,707,124
<b>DETAILS OF WRITE-INS</b>				
1101. .....				
1102. .....				
1103. .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. STATE UNEARNED SURCHARGE RECOVERABLE .....	5,747,640		5,747,640	4,814,505
2502. STATE TAX CREDITS .....	200		200	2,102,075
2503. PREPAID EXPENSES .....	1,084,885	1,084,885		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	16,950	16,950		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	6,849,675	1,101,835	5,747,840	6,916,580

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,475,275,159 )	5,349,335,661	5,334,658,163
2. Reinsurance payable on paid losses and loss adjustment expenses	897,225,581	788,850,485
3. Loss adjustment expenses	1,065,330,212	1,051,361,690
4. Commissions payable, contingent commissions and other similar charges	932,596	2,224,731
5. Other expenses (excluding taxes, licenses and fees)	9,036,308	3,441,816
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	186,400,108	171,885,004
7.1 Current federal and foreign income taxes (including \$ (5,667,096) on realized capital gains (losses))	196,041,078	158,039,640
7.2 Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 1,517,932,226 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	5,081,720,370	4,440,676,316
10. Advance premium	39,289,698	28,661,378
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	15,285,309	13,879,765
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others		
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	194,227,700	191,214,505
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	23,041,510	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	11,018,690	10,220,531
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	13,068,884,821	12,195,114,024
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	13,068,884,821	12,195,114,024
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,000,480	3,000,480
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,124,645,775	1,124,645,775
35. Unassigned funds (surplus)	4,974,546,618	4,259,946,845
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$ 0 )		
36.2 0 shares preferred (value included in Line 31 \$ 0 )		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	6,102,192,873	5,387,593,100
38. Totals (Page 2, Line 28, Col. 3)	19,171,077,694	17,582,707,124
<b>DETAILS OF WRITE-INS</b>		
2501. MISCELLANEOUS OTHER LIABILITIES	7,629,169	6,689,592
2502. STATE PLAN LIABILITY	1,790,085	1,747,214
2503. ESCHEATABLE PROPERTY	1,599,436	1,783,725
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	11,018,690	10,220,531
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 2,001,899,115 )	1,760,771,927	1,433,877,273	6,254,565,930
1.2 Assumed (written \$ 4,573,086,981 )	3,981,691,541	3,267,554,711	14,263,887,314
1.3 Ceded (written \$ 1,512,251,744 )	1,320,773,171	1,081,336,936	4,719,273,502
1.4 Net (written \$ 5,062,734,352 )	4,421,690,297	3,620,095,048	15,799,179,742
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 2,592,808,276 ):			
2.1 Direct	1,024,302,035	959,141,839	4,335,789,044
2.2 Assumed	2,317,967,093	2,299,801,144	9,787,157,051
2.3 Ceded	768,717,670	749,992,966	3,248,326,837
2.4 Net	2,573,551,458	2,508,950,017	10,874,619,258
3. Loss adjustment expenses incurred	398,803,901	358,795,258	1,486,254,006
4. Other underwriting expenses incurred	760,273,425	706,342,963	2,372,033,863
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	3,732,628,784	3,574,088,238	14,732,907,127
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	689,061,513	46,006,810	1,066,272,615
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	125,977,375	87,678,402	378,463,558
10. Net realized capital gains (losses) less capital gains tax of \$ (5,667,096)	(21,247,645)	(2,567,621)	35,851,152
11. Net investment gain (loss) (Lines 9 + 10)	104,729,730	85,110,781	414,314,710
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 6,463,253 amount charged off \$ 38,292,110 )	(31,828,857)	(19,173,084)	(107,510,987)
13. Finance and service charges not included in premiums	25,184,194	21,204,309	95,096,040
14. Aggregate write-ins for miscellaneous income	18,698,956	16,741,237	73,003,124
15. Total other income (Lines 12 through 14)	12,054,293	18,772,462	60,588,177
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	805,845,536	149,890,053	1,541,175,502
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	805,845,536	149,890,053	1,541,175,502
19. Federal and foreign income taxes incurred	201,710,364	58,425,704	368,464,230
20. Net income (Line 18 minus Line 19)(to Line 22)	604,135,172	91,464,349	1,172,711,272
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	5,387,593,100	4,306,864,628	4,306,864,628
22. Net income (from Line 20)	604,135,172	91,464,349	1,172,711,272
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 20,624,098	77,461,298	30,796,275	62,081,813
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	26,697,798	26,504,918	54,844,139
27. Change in nonadmitted assets	6,305,505	(777,310)	(8,908,752)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(200,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	714,599,773	147,988,232	1,080,728,472
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	6,102,192,873	4,454,852,860	5,387,593,100
<b>DETAILS OF WRITE-INS</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. FINANCE & SERVICE CHARGE REVENUE ASSUMED	10,308,307	10,518,746	43,784,869
1402. INTEREST INCOME ON INTERCOMPANY BALANCES	7,303,979	5,005,654	25,547,008
1403. MISCELLANEOUS OTHER INCOME (EXPENSE)	1,086,670	1,216,837	3,671,247
1498. Summary of remaining write-ins for Line 14 from overflow page	18,698,956	16,741,237	73,003,124
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)			
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	4,551,495,548	3,814,629,956	15,489,210,957
2. Net investment income .....	111,274,503	86,955,545	409,165,207
3. Miscellaneous income .....	10,002,125	12,966,356	54,512,415
4. Total (Lines 1 to 3) .....	4,672,772,176	3,914,551,857	15,952,888,579
5. Benefit and loss related payments .....	2,448,968,201	2,290,448,997	9,503,357,030
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	1,121,862,489	1,009,806,817	3,735,189,865
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (427,918) tax on capital gains (losses) .....	158,041,830	43,400,470	262,753,876
10. Total (Lines 5 through 9) .....	3,728,872,520	3,343,656,284	13,501,300,771
11. Net cash from operations (Line 4 minus Line 10) .....	943,899,656	570,895,573	2,451,587,808
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	2,091,975,470	745,774,347	2,820,224,750
12.2 Stocks .....	4,194,131	63,470,646	218,706,155
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	191,827	77,333	268,178
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	23,041,510	11,447,047	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	2,119,402,938	820,769,373	3,039,199,083
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	3,145,854,524	1,048,055,524	4,751,572,127
13.2 Stocks .....		47	21,439,102
13.3 Mortgage loans .....			
13.4 Real estate .....	11,151	214,113	1,778,895
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....	19,020,271	2,665,744	7,960,868
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	3,164,885,946	1,050,935,428	4,782,750,992
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(1,045,483,008)	(230,166,055)	(1,743,551,909)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			200,000,000
16.6 Other cash provided (applied) .....	87,655,369	(107,215,667)	(532,330,357)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	87,655,369	(107,215,667)	(732,330,357)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(13,927,983)	233,513,851	(24,294,458)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	30,418,835	54,713,293	54,713,293
19.2 End of period (Line 18 plus Line 19.1) .....	16,490,852	288,227,144	30,418,835

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

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# NOTES TO FINANCIAL STATEMENTS

## NOTE 1 Summary of Significant Accounting Policies and Going Concern

### A. Accounting Practices

The accompanying statutory-basis financial statements of Progressive Direct Insurance Company (the "Company") were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance ("DOI").

The DOI requires insurance companies domiciled in the state of Ohio to prepare their statutory-basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the DOI. No deviations from NAIC statutory accounting practices ("NAIC SAP") were used in preparing these statutory-basis financial statements as illustrated in the table below:

	F/S SSAP #	F/S Page	F/S Line #	2024	2023
<b>NET INCOME</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 604,135,172	\$ 1,172,711,272
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 604,135,172	\$ 1,172,711,272
<b>SURPLUS</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 6,102,192,873	\$ 5,387,593,100
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 6,102,192,873	\$ 5,387,593,100

### B. Use of Estimates in the Preparation of the Financial Statements

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense ("LAE") reserves and the Company's adjustment to realized losses for other-than-temporary impairment ("OTTI").

### C. Accounting Policy

#### Premiums, Acquisition Costs, Other Income, and Nonadmitted Assets:

Insurance premiums written are being earned into income on a pro rata basis over the period of risk based on a daily earnings convention. Unearned premiums are established to cover the unexpired portion of premiums written. The Company offers a variety of payment plans to meet individual customer needs. Generally, insurance premiums are collected in advance of providing risk coverage, minimizing the Company's exposure to credit risk.

Acquisition costs, such as agents' commissions, premium taxes, and other policy initiation costs, as well as advertising costs are charged to operations as incurred.

Other income includes finance and service charges collected on premiums receivable and assumed under quota-share reinsurance agreements with the Company's non-pooled insurance company affiliates.

Certain assets designated as "nonadmitted assets," in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 4, Assets and Nonadmitted Assets, are reported on page 2 - Assets in column 2. The change in nonadmitted assets is charged directly against surplus as regards policyholders on page 4, Statement of Income, Capital and Surplus section.

#### Investment Policies:

##### (1) Cash, Cash Equivalents, and Short-term Investments

Cash and cash equivalents include bank accounts and short-term investments with original maturities of three months or less, and securities acquired with remaining maturities of three months or less that are reported at amortized cost which approximates fair market value. Cash and cash equivalents also includes money market mutual funds valued at fair value or net asset value (NAV) as a practical expedient.

Short-term investments include securities acquired within one year of maturity, excluding those with maturities of three months or less (see cash and cash equivalents above) and are reported at amortized cost which approximates fair market value.

##### (2) Bonds

Investment-grade bond valuations are based on NAIC designations or NAIC Credit Rating Provider ("CRP") designations and are reported at amortized cost using the scientific method, which closely approximates the effective interest method. Non-investment-grade bond valuations are also based on NAIC designations or NAIC CRP designations and are reported at the lower of amortized cost or fair market value. Loan-backed and structured securities follow the guidance prescribed by SSAP No. 43R, Loan-backed and Structured Securities ("SSAP No. 43R"), for the determination of the bond valuation and reporting designation. The difference between the original cost and redemption value of these securities is recognized over the lives of the respective issues and included in net investment gain.

##### (3) Common Stocks

Common stocks, other than investments in stocks of subsidiaries and affiliates, are reported at fair market value based on active market closing quotations from a regulated exchange. Changes in the fair market value of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes.

##### (4) Preferred Stocks

Nonredeemable preferred stocks are reported at fair market value and are not to exceed currently effective call price. Changes in the fair market value of these securities are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Investment-grade redeemable preferred stocks are reported at amortized cost, while non-investment-grade redeemable preferred stocks are reported at the lower of amortized cost or fair market value. The difference between the original cost and redemption value of the redeemable preferred securities is recognized using the scientific method, which closely approximates the effective interest method, over the lives of the respective issues and is included in net investment gain.

## NOTES TO FINANCIAL STATEMENTS

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## (5) Mortgage Loans

Not applicable

## (6) Loan-backed Securities

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

## (7) Investments in Subsidiaries, Controlled and Affiliated Entities

Not applicable

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

The Company owns 100% of the surplus of Gadsden, AL, LLC ("Gadsden"), a non-insurance affiliate organized in Ohio that owns investment real estate. In accordance with SSAP No. 4 – Assets and Nonadmitted Assets, this investment is reported as other invested assets in the Company's statutory-basis financial statements (see Schedule BA) and nonadmitted. This investment is reported on the equity basis as prescribed in the Accounting Practices and Procedures Manual of the NAIC (see Note 21.C.1).

The Company owns a 99.99% interest of the Churchill Stateside Solar Tax Credit Fund VI, LLC., an unaffiliated non-insurance company organized in Florida. In accordance with SSAP No. 4 – Assets and Nonadmitted Assets, this investment is reported as other invested assets in the Company's statutory-basis financial statements (see Schedule BA) and nonadmitted. This investment is reported on the equity basis as prescribed in the Accounting Practices and Procedures Manual of the NAIC (see Note 21.C.1).

## (9) Derivatives

Not applicable

## Repurchase Agreements and Reverse Repurchase Commitment Transactions:

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

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

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

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

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

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

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

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

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

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

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

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

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

## NOTES TO FINANCIAL STATEMENTS

### Loss, LAE, and Premium Deficiency Reserves:

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

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

### Capitalization of Assets:

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

### Pharmaceutical Rebate Receivables:

Not applicable

### D. Going Concern

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

### NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

### NOTE 3 Business Combinations and Goodwill

Not applicable

### NOTE 4 Discontinued Operations

Not applicable

### NOTE 5 Investments

#### A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

#### B. Debt Restructuring

Not applicable

#### C. Reverse Mortgages

Not applicable

#### D. Loan-Backed Securities

(1) The sources used to determine prepayment assumptions are derived from updated cash flows from widely utilized reputable industry sources. The Company's portfolio managers review the available cash flow data and prepayment assumptions and make adjustments based on current performance indicators on the underlying assets (e.g., delinquency rates, foreclosure rates, and default rates), credit support (via current levels of subordination), and historical credit ratings. The Company uses a retrospective adjustment methodology to revalue most loan-backed securities. For primarily interest-only securities, loan-backed securities below high investment-grade status (i.e., below AA-), and certain loan-backed securities with sub-prime loan exposure, the Company uses the prospective method.

(2) The Company has not recorded an OTTI for loan-backed and structured debt securities during the current year.

(3) The Company has not recorded an OTTI for loan-backed and structured debt securities during the current year.

(4) At the end of the reporting period, the composition of fair value and gross unrealized losses on loan-backed and structured debt securities by the length of time that individual securities have been in a continuous unrealized loss position is as follows:

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 597,886
2. 12 Months or Longer	\$ 215,057,879

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

1. Less than 12 Months	\$ 457,666,685
2. 12 Months or Longer	\$ 1,751,427,033

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

#### E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

#### F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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## G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

## H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

## I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

## J. Real Estate

## (1) Recognized Impairment Loss

Not applicable

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

The Company has various property holdings classified as "Property Held for Sale" that are measured at the lower of their book/adjusted carrying value or fair market value. Some of the properties have executed purchase agreements and are undergoing a due diligence process and others are still being marketed. Any gain or loss on the sale will be recognized when the sale closes.

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

Not applicable

## (4) Retail Land Sales Operations

Not applicable

## (5) Real Estate Investments with Participating Mortgage Loan Features

Not applicable

## K. Low Income Housing Tax Credits

Not applicable

## L. Restricted Assets

No significant changes

## M. Working Capital Finance Investments

Not applicable

## N. Offsetting and Netting of Assets and Liabilities

Not applicable

## O. 5GI Securities

Not applicable

## P. Short Sales

Not applicable

## Q. Prepayment Penalty and Acceleration Fees

Not applicable

## R. Reporting Entity's Share of Cash Pool by Asset Type

Not applicable

**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 7 Investment Income****A. Accrued Investment Income**

The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.

**B. Amounts Nonadmitted**

Not applicable

**C. Gross, Nonadmitted and Admitted Amounts for Interest Income Due and Accrued**

Interest Income Due and Accrued	Amount
1. Gross	\$ 96,697,626
2. Nonadmitted	\$ -
3. Admitted	\$ 96,697,626

**D. Aggregate Deferred Interest**

Not applicable

**E. Cumulative Amounts of Paid-in-Kind Interest Included in the Current Principal Balance**

Not applicable

**NOTE 8 Derivative Instruments**

Not applicable

**NOTE 9 Income Taxes**

No significant changes

**NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

No significant changes

**NOTE 11 Debt**

Not applicable

**NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

Not applicable

**NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

No significant changes

## NOTES TO FINANCIAL STATEMENTS

**NOTE 14 Liabilities, Contingencies and Assessments**
**A. Contingent Commitments**

Not applicable

**B. Assessments**
**(1) Nature and Amount of Assessments**

No significant changes

**(2) Assets Recognized for Premium Tax Offsets**

a. Assets recognized from paid and accrued premium tax offsets prior year-end	\$ 274,572
b. Decreases current period:	\$ -
Premium tax offsets used	\$ -
c. Increases current period:	\$ 70,035
Premium tax offsets accrued	\$ 70,035
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end **	\$ 344,607

\*\*The Company anticipates using these credits to offset either the 2023 or 2024 tax liability.

**(3) Guaranty Fund Liabilities and Assets Related to Assessments from Insolvencies of Entities that Wrote Long-Term Care Contracts**

Not applicable

**C. Gain Contingencies**

Not applicable

**D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits**

(1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits  
(2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period  
(3) Indicate whether claim count information is disclosed per claim or per claimant

Direct

\$ 54,500
0-25 Claims
Per Claimant

**E. Product Warranties**

Not applicable

**F. Joint and Several Liabilities**

Not applicable

**G. All Other Contingencies**

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

The Company is named as defendant in various lawsuits arising out of its insurance operations. All legal actions relating to claims made under insurance policies are considered by the Company in establishing its loss and LAE reserves. The Company also has potential exposure relating to lawsuits due to its participation in various management agreements and a 100% pooling reinsurance agreement for which it is allocated litigation expenses.

The pending lawsuits summarized below are in various stages of development, and the outcomes are uncertain or, if probable and estimable, are accrued in these statutory-basis financial statements. At the statement date, except to the extent an accrual has been established, the Company does not consider the losses from these pending cases to be both probable and estimable and is unable to estimate a range of loss at this time.

There was a lawsuit conditionally certified for settlement alleging that the Company's underinsured coverage is illusory. The Company does not consider a loss from this case to be probable and a loss accrual was established accordingly.

There was a putative class action lawsuit alleging that the Company's stacked uninsured/underinsured motorist coverage on a single vehicle policy is illusory.

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

There were six putative class action lawsuits alleging that the Company improperly values total loss vehicle physical damage claims through the application of a negotiation adjustment in calculating such valuations. While not probable or estimable, it is reasonably possible that a loss may be incurred on these lawsuits.

There were two putative class action lawsuits challenging the Company's reimbursement to Medicare Advantage Plans or Medicaid on first-party and/or third-party medical claims and settlements with insureds and claimants.

There was a qui tam lawsuit challenging the Company's reimbursement to Medicare Advantage Plans on first-party and/or third-party medical claims and settlements with insureds and claimants.

There was a putative class action lawsuit alleging that the Company failed to pay post-arbitration award interest.

There was a putative class action lawsuit challenging the evaluation of physical damage claims regarding diminution of value.

# NOTES TO FINANCIAL STATEMENTS

**NOTE 15 Leases**

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable

**NOTE 20 Fair Value Measurements****A. Inputs Used for Assets and Liabilities Measured at Fair Value****(1) Fair Value Measurements by Levels 1, 2, and 3**

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

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

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

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

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

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

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

The valuations classified as either Level 1 or Level 2 in the table below are priced exclusively by external sources, including: pricing vendors, dealers/market makers, and exchange-quoted prices. The Company did not have any transfers between Level 1 and Level 2. At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

Fair Value Measurements at Reporting Date:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds industrial & miscellaneous	\$ -	\$ 226,210,902	\$ -	\$ -	\$ 226,210,902
Common stock industrial & miscellaneous	\$ 1,066,697,967	\$ -	\$ -	\$ -	\$ 1,066,697,967
Preferred stock industrial & miscellaneous	\$ -	\$ 18,091,040	\$ -	\$ -	\$ 18,091,040
<b>Total assets at fair value/NAV</b>	<b>\$ 1,066,697,967</b>	<b>\$ 244,301,942</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,310,999,909</b>

The Company does not have any liabilities measured at fair value on the balance sheet.

**(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy**

Not applicable

**(3) Policy on Transfers Into and Out of Level 3**

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3.

**(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values**

See Note 20.A.1 above.

**(5) Derivative Fair Values**

Not applicable

## NOTES TO FINANCIAL STATEMENTS

## B. Other Fair Value Disclosures

Not applicable

## C. Fair Values for all Financial Instruments by Levels 1, 2, and 3

The table below represents the fair value of all financial instruments at the reporting date, however, not all financial instruments are reported at fair value in the Company's financial statements.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 13,038,730,345	\$ 13,600,871,623	\$ 7,995,419,491	\$ 5,043,310,854	\$ -	\$ -	\$ -
Preferred stock	\$ 68,288,550	\$ 65,482,273	\$ -	\$ 68,288,550	\$ -	\$ -	\$ -
Common stock	\$ 1,066,697,967	\$ 1,066,697,967	\$ 1,066,697,967	\$ -	\$ -	\$ -	\$ -
Cash equivalents	\$ 8,587,277	\$ 8,587,277	\$ 8,587,277	\$ -	\$ -	\$ -	\$ -
Short-term investments	\$ 7,772,467	\$ 7,770,554	\$ -	\$ 7,772,467	\$ -	\$ -	\$ -

## D. Not Practicable to Estimate Fair Value

Not applicable

## E. NAV Practical Expedient Investments

Not applicable

**NOTE 21 Other Items**

## A. Unusual or Infrequent Items

Not applicable

## B. Troubled Debt Restructuring: Debtors

Not applicable

## C. Other Disclosures

No significant changes

## D. Business Interruption Insurance Recoveries

Not applicable

## E. State Transferable and Non-transferable Tax Credits

No significant changes

## F. Subprime Mortgage Related Risk Exposure

No significant changes

## G. Insurance-Linked Securities (ILS) Contracts

Not applicable

## H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable

**NOTE 22 Events Subsequent**

Subsequent events have been considered through May 9, 2024 for these statutory-basis financial statements that were available for issuance by May 15, 2024. There were no events occurring subsequent to the current balance sheet date that merited recognition or disclosure in these statements.

**NOTE 23 Reinsurance**

No significant changes

## NOTES TO FINANCIAL STATEMENTS

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**NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

## A. Method Used to Estimate

Not applicable

## B. Method Used to Record

Not applicable

## C. Amount and Percent of Net Retrospective Premiums

Not applicable

## D. Medical Loss Ratio Rebates

Not applicable

## E. Calculation of Nonadmitted Accrued Retrospective Premiums

Not applicable

## F. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)?

Yes [ ] No [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Not applicable

(3) Roll-Forward of Prior Year ACA Risk Sharing Provisions

Not applicable

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year

Not applicable

(5) ACA Risk Corridors Receivable as of Reporting Date

Not applicable

**NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses**

## A. Change in Incurred Losses and Loss Adjustment Expenses

Incurred losses and LAE attributable to insured events of prior accident years decreased by \$30,025,704 in 2024, which is less than 1% of the total prior year net unpaid losses and LAE of \$6,386,019,853. The favorable development is primarily due to lower severity than anticipated in private passenger auto liability partially offset by more late reports and supplemental payments on previously closed features than anticipated in auto physical damage.

## B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

**NOTE 26 Intercompany Pooling Arrangements**

No significant changes

**NOTE 27 Structured Settlements**

Not applicable

**NOTE 28 Health Care Receivables**

Not applicable

**NOTE 29 Participating Policies**

Not applicable

**NOTE 30 Premium Deficiency Reserves**

No significant changes

**NOTE 31 High Deductibles**

Not applicable

## NOTES TO FINANCIAL STATEMENTS

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

Not applicable

**NOTE 33 Asbestos/Environmental Reserves**

Not applicable

**NOTE 34 Subscriber Savings Accounts**

Not applicable

**NOTE 35 Multiple Peril Crop Insurance**

Not applicable

**NOTE 36 Financial Guaranty Insurance**

Not applicable

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]

1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]

2.2 If yes, date of change: \_\_\_\_\_

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
 If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
 \_\_\_\_\_

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ X ] No [ ]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ..... 0000080661

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.  
 \_\_\_\_\_

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. ..... 12/31/2022

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ..... 12/31/2017

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). ..... 05/08/2019

6.4 By what department or departments?  
 OHIO .....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]

6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ X ] No [ ] N/A [ ]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]

7.2 If yes, give full information:  
 \_\_\_\_\_

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
 \_\_\_\_\_

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]

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

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

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] No [ ]

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

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

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

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]

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

## FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [  ] No [  ]  
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....

## INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [ X ]  
11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....

13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [  ] No [  ]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....	\$ .....
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ 4,974,841	\$ 4,744,820
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ 4,974,841	\$ 4,744,820
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [ X ]  
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] N/A [ X ]  
If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. .... \$ .....  
 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....  
 16.3 Total payable for securities lending reported on the liability page. .... \$ .....

**STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [  ] No [  ]

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
CITIBANK, N.A. ....	338 GREENWICH STREET NEW YORK, NY 10013 .....
STATE STREET .....	801 PENNSYLVANIA AVE, KANSAS CITY, MO 64105 .....

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [  ] No [  ]

17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
PROGRESSIVE CAPITAL MANAGEMENT CORP .....	A.....
STATE STREET GLOBAL ADVISORS .....	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... Yes [  ] No [  ]

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
N/A .....	PROGRESSIVE CAPITAL MANAGEMENT CORP .....	5493001ZR2ZQPS7K1G26 .....	N/A .....	DS.....
30107 .....	STATE STREET GLOBAL ADVISORS .....	549300BYW0XNH286YR10 .....	SEC .....	DS.....

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [  ] No [  ]

18.2 If no, list exceptions:  
.....

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

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

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

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

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

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

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

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

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

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.  
 .....

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

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

3.2 If yes, give full and complete information thereto.  
 .....

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent ..... 0.000 %

5.2 A&H cost containment percent ..... 0.000 %

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

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

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

6.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]

6.4 If yes, please provide the balance of the funds administered as of the reporting date ..... \$.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

## **SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

## SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama .....	AL	88,283,646	82,349,075	44,316,083	41,481,006	75,380,139	69,754,094
2. Alaska .....	AK	14,242,119	10,960,280	7,119,557	6,226,100	17,957,128	16,484,554
3. Arizona .....	AZ	Q					
4. Arkansas .....	AR	46,171,168	41,450,428	23,427,234	19,698,290	28,775,831	25,795,202
5. California .....	CA	21,589,818	17,536,013	13,296,653	11,644,761	15,907,363	13,885,283
6. Colorado .....	CO	181,613,311	150,933,635	86,783,034	74,785,201	171,478,664	152,632,756
7. Connecticut .....	CT	84,914,157	69,768,041	50,192,391	39,438,212	119,764,070	96,712,549
8. Delaware .....	DE	33,612,882	28,385,346	14,775,912	14,624,840	35,408,194	28,883,351
9. District of Columbia .....	DC	10,897,208	9,714,414	5,594,396	4,403,367	8,963,955	6,396,838
10. Florida .....	FL	Q					
11. Georgia .....	GA	808,102	806,440	500,914	325,217	847,769	1,181,729
12. Hawaii .....	HI	833,776	739,169	566,448	348,498	630,431	815,749
13. Idaho .....	ID	33,170,283	25,761,961	17,359,179	14,452,063	26,275,565	20,593,090
14. Illinois .....	IL	2,716,310	2,630,489	1,146,686	1,231,972	2,791,276	2,379,451
15. Indiana .....	IN	Q		(1,769)	(1,796)		
16. Iowa .....	IA	Q		(67)	(100)		
17. Kansas .....	KS	56,311,108	47,162,508	29,045,760	23,853,650	39,673,879	31,086,711
18. Kentucky .....	KY	82,383,331	74,224,470	38,863,302	38,436,866	65,158,413	57,449,547
19. Louisiana .....	LA	Q					
20. Maine .....	ME	Q		100			
21. Maryland .....	MD	Q		(1,035)	(11,424)		
22. Massachusetts .....	MA	129,156,937	86,873,271	72,869,516	56,040,690	104,852,412	78,562,089
23. Michigan .....	MI	Q					
24. Minnesota .....	MN	147,148,693	122,420,154	77,412,434	82,452,264	134,392,613	121,300,642
25. Mississippi .....	MS	Q					
26. Missouri .....	MO	25		66,600	313,483	364,567	630,440
27. Montana .....	MT	31,712,363	26,244,408	17,360,915	13,786,125	25,274,275	20,100,164
28. Nebraska .....	NE	Q					
29. Nevada .....	NV	114,582,220	89,318,048	59,727,643	53,447,900	143,105,255	122,173,299
30. New Hampshire .....	NH	Q		(94)	(230)		
31. New Jersey .....	NJ	Q					
32. New Mexico .....	NM	62,573,928	53,317,773	30,668,833	26,492,318	73,606,270	64,480,566
33. New York .....	NY	6,940,825	5,910,897	3,524,734	4,194,540	8,033,960	6,082,405
34. North Carolina .....	NC	Q					
35. North Dakota .....	ND	16,643,128	13,674,291	7,860,549	8,726,021	8,470,146	8,474,501
36. Ohio .....	OH	229,427,426	192,838,830	118,447,280	118,006,572	179,752,905	159,366,252
37. Oklahoma .....	OK	85,381,343	66,030,692	41,327,400	31,943,158	62,870,375	47,195,299
38. Oregon .....	OR	Q		(200)	(107)		
39. Pennsylvania .....	PA	5,553,385	5,386,050	3,176,449	3,268,274	6,987,143	5,585,468
40. Rhode Island .....	RI	56,115,241	47,542,990	36,210,549	29,549,180	69,602,267	57,423,200
41. South Carolina .....	SC	172,018,007	141,591,696	88,419,057	69,391,500	178,117,990	145,281,235
42. South Dakota .....	SD	17,973,925	14,153,659	8,472,680	7,996,471	8,771,181	8,005,003
43. Tennessee .....	TN	37,332,286	23,555,706	19,213,428	13,579,996	26,846,875	16,952,962
44. Texas .....	TX	N					
45. Utah .....	UT	27,328,886	21,904,668	12,443,921	11,076,239	27,269,004	24,136,893
46. Vermont .....	VT	13,867,082	12,717,467	9,170,399	7,763,876	9,997,145	9,329,363
47. Virginia .....	VA	21,012,846	4,389,620	7,536,253	722,755	12,560,029	2,710,464
48. Washington .....	WA	169,583,352	142,457,093	106,778,842	110,130,257	248,567,663	228,527,173
49. West Virginia .....	WV	Q					
50. Wisconsin .....	WI	Q		(1,600)	(613)		
51. Wyoming .....	WY	Q					
52. American Samoa .....	AS	N					
53. Guam .....	GU	N					
54. Puerto Rico .....	PR	N					
55. U.S. Virgin Islands .....	VI	N					
56. Northern Mariana Islands .....	MP	N					
57. Canada .....	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	2,001,899,115	1,632,749,583	1,053,670,365	939,817,392	1,938,454,754	1,650,399,408
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

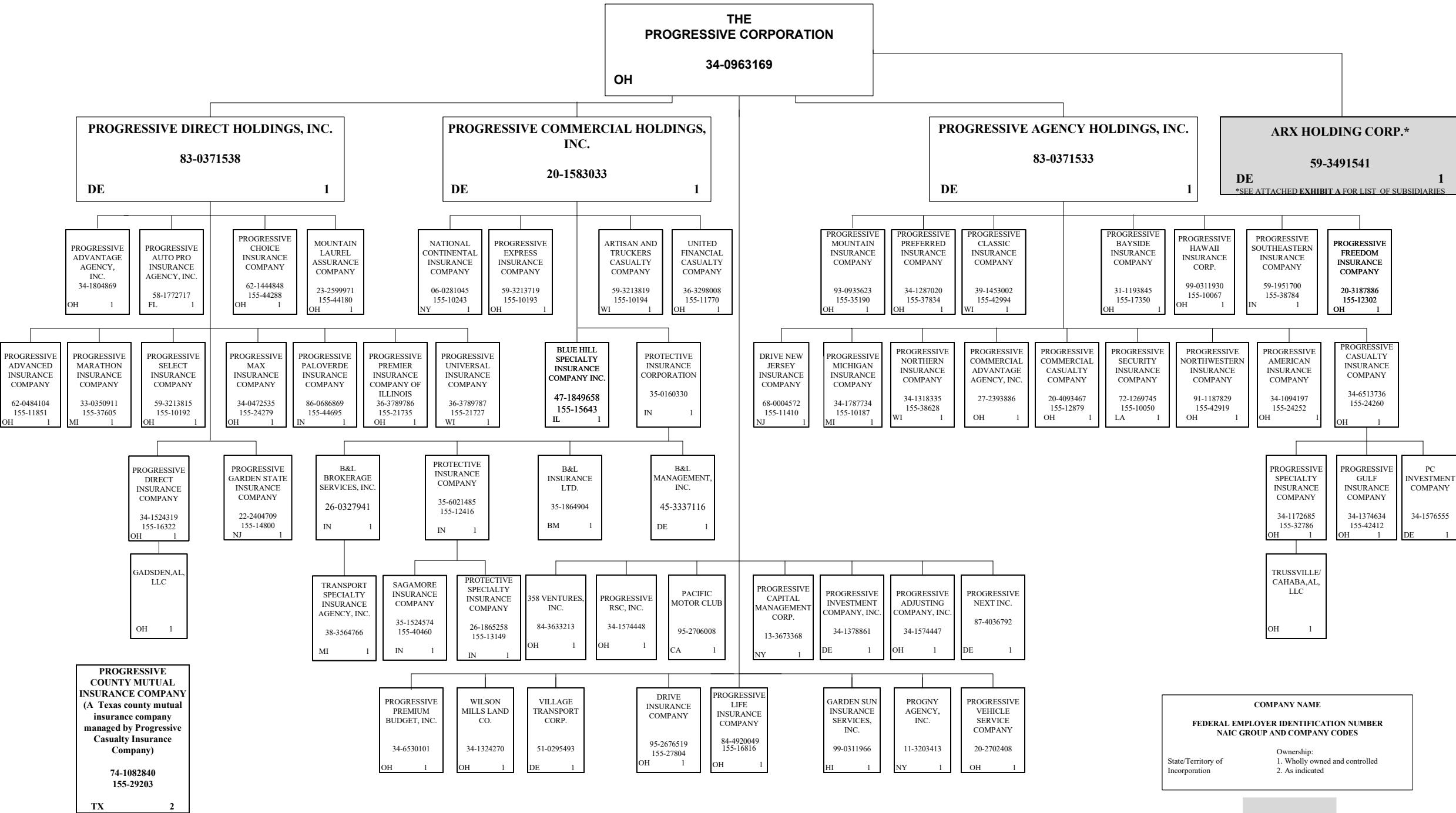
(a) Active Status Counts:

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

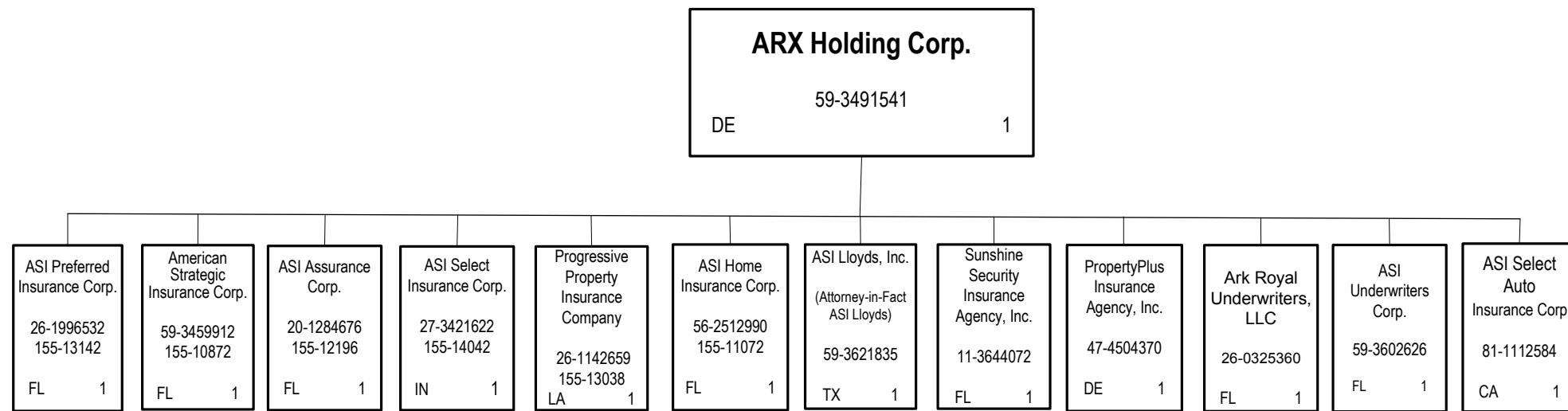
2. R - Registered - Non-domiciled RRGs..... 5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities

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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



**ASI Lloyds**  
(a Texas Lloyds insurance company managed by ASI Lloyds, Inc.)  
75-2904629  
155-11059  
TX 2

COMPANY NAME	
FEDERAL EMPLOYER IDENTIFICATION NUMBER NAIC GROUP AND COMPANY CODES	
Ownership: 1. Wholly owned and controlled 2. As indicated	
State/Territory of Incorporation	

**EXHIBIT A**

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Rela-tion-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(es)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.....	.....	00000	34-0963169	.....	0000080661	NYSE	The Progressive Corporation .....	.. OH....	.... UIP....	Board, Management .....	Board .....	.....	The Progressive Corporation .....	.... NO....	.... 138....
.0155	Progressive Insurance Group .....	27804	95-2676519	.....	.....	.....	Drive Insurance Company .....	.. OH....	.... IA....	The Progressive Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 1389....
.....	.....	00000	83-0371533	.....	.....	.....	Progressive Agency Holdings, Inc. .....	.. DE....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	11410	68-0004572	.....	.....	.....	Drive New Jersey Insurance Company .....	.. NJ....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	12879	20-4093467	.....	.....	.....	Progressive Commercial Casualty Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	24252	34-1094197	.....	.....	.....	Progressive American Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	17350	31-1193845	.....	.....	.....	Progressive Bayside Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	24260	34-6513736	.....	.....	.....	Progressive Casualty Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.....	.....	00000	34-1576555	.....	.....	.....	PC Investment Company .....	.. DE....	.... NIA....	Progressive Casualty Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... YES....	.... 13....
.0155	Progressive Insurance Group .....	29203	74-1082840	.....	.....	.....	Progressive County Mutual Insurance Company .....	.. TX....	.... IA....	Progressive Casualty Insurance Company .....	Management.....	.....	The Progressive Corporation .....	.... NO....	.... 123....
.0155	Progressive Insurance Group .....	42412	34-1374634	.....	.....	.....	Progressive Gulf Insurance Company .....	.. OH....	.... IA....	Progressive Casualty Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... YES....	.... 13....
.0155	Progressive Insurance Group .....	32786	34-1172685	.....	.....	.....	Progressive Specialty Insurance Company .....	.. OH....	.... IA....	Progressive Casualty Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... YES....	.... 13....
.....	.....	00000	.....	.....	.....	.....	Trussville/Cahaba, AL , LLC .....	.. OH....	.... NIA....	Progressive Specialty Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	42994	39-1453002	.....	.....	.....	Progressive Classic Insurance Company .....	.. WI....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	10067	99-0311930	.....	.....	.....	Progressive Hawaii Insurance Corp. .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	10187	34-1787734	.....	.....	.....	Progressive Michigan Insurance Company .....	.. MI....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	35190	99-0935623	.....	.....	.....	Progressive Mountain Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	38628	34-1318335	.....	.....	.....	Progressive Northern Insurance Company .....	.. WI....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	42919	91-1187829	.....	.....	.....	Progressive Northwestern Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	37834	34-1287020	.....	.....	.....	Progressive Preferred Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	10050	72-1269745	.....	.....	.....	Progressive Security Insurance Company .....	.. LA....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	38784	59-1951700	.....	.....	.....	Progressive Southeastern Insurance Company .....	.. IN....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.0155	Progressive Insurance Group .....	12302	20-3187886	.....	.....	.....	Progressive Freedom Insurance Company .....	.. OH....	.... IA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.....	.....	00000	27-2393886	.....	.....	.....	Progressive Commercial Advantage Agency, Inc. .....	.. OH....	.... NIA....	Progressive Agency Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 137....
.....	.....	00000	20-1583033	.....	.....	.....	Progressive Commercial Holdings, Inc. .....	.. DE....	.... NIA....	The Progressive Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	10194	59-3213819	.....	.....	.....	Artisan and Truckers Casualty Company .....	.. WI....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	10243	06-0281045	.....	.....	.....	National Continental Insurance Company .....	.. NY....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	10193	59-3213719	.....	.....	.....	Progressive Express Insurance Company .....	.. OH....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	11770	36-3298008	.....	.....	.....	United Financial Casualty Company .....	.. OH....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	15643	47-1849658	.....	.....	.....	Blue Hill Specialty Insurance Company Inc. .....	.. IL....	.... IA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	35-0160330	.....	.....	.....	Protective Insurance Corporation .....	.. IN....	.... NIA....	Progressive Commercial Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.0155	Progressive Insurance Group .....	12416	35-6021485	.....	.....	.....	Protective Insurance Company .....	.. IN....	.... IA....	Protective Insurance Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.0155	Progressive Insurance Group .....	40460	35-1524574	.....	.....	.....	Sagamore Insurance Company .....	.. IN....	.... IA....	Protective Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.0155	Progressive Insurance Group .....	13149	26-1865258	.....	.....	.....	Protective Specialty Insurance Company .....	.. IN....	.... IA....	Protective Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	26-0327941	.....	.....	.....	B&L Brokerage Services, Inc. .....	.. IN....	.... NIA....	Protective Insurance Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	45-3337116	.....	.....	.....	B&L Management, Inc. .....	.. DE....	.... NIA....	Protective Insurance Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	35-1864904	.....	.....	.....	B&L Insurance Ltd. .....	.. BMU....	.... IA....	Protective Insurance Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	38-3564766	.....	.....	.....	Transport Specialty Insurance Agency, Inc. .....	.. MI....	.... NIA....	B&L Brokerage Services, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 136....
.....	.....	00000	83-0371538	.....	.....	.....	Progressive Direct Holdings, Inc. .....	.. DE....	.... UDP....	The Progressive Corporation .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	44180	23-2599971	.....	.....	.....	Mountain Laurel Assurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	11851	62-0484104	.....	.....	.....	Progressive Advanced Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	58-1772717	.....	.....	.....	Progressive Auto Pro Insurance Agency, Inc. .....	.. FL....	.... NIA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	44288	62-1444848	.....	.....	.....	Progressive Choice Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	16322	34-1524319	.....	.....	.....	Progressive Direct Insurance Company .....	.. OH....	.... RE....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	.....	.....	.....	.....	Gadsden, AL , LLC .....	.. OH....	.... DS....	Progressive Direct Insurance Company .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	14800	22-2404709	.....	.....	.....	Progressive Garden State Insurance Company .....	.. NJ....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	37605	33-0350911	.....	.....	.....	Progressive Marathon Insurance Company .....	.. MI....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group .....	24279	34-0472535	.....	.....	.....	Progressive Max Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.000	The Progressive Corporation .....	.... NO....	.... 13....

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

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

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domestic- ciliary Loca- tion	10 Rela- tionship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Per- cen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	16 *
.0155 ...	Progressive Insurance Group .....	44695 ...	86-0686869	.....	.....	Progressive Paloverde Insurance Company .....	.. IN.....	..... IA.....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.0155 ...	Progressive Insurance Group .....	21735 ...	36-3789786	.....	.....	Progressive Premier Insurance Company of Illinois .....	.. OH.....	..... IA.....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.0155 ...	Progressive Insurance Group .....	10192 ...	59-3213815	.....	.....	Progressive Select Insurance Company .....	.. OH.....	..... IA.....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	34-1804869	.....	.....	Progressive Advantage Agency, Inc. .....	.. OH.....	..... NIA.....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.0155 ...	Progressive Insurance Group .....	21727 ...	36-3789787	.....	.....	Progressive Universal Insurance Company .....	.. WI.....	..... IA.....	Progressive Direct Holdings, Inc. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.0155 ...	Progressive Insurance Group .....	16816 ...	84-4920049	.....	.....	Progressive Life Insurance Company .....	.. OH.....	..... IA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	99-0311966	.....	.....	Garden Sun Insurance Services, Inc. .....	.. HI.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	95-2706008	.....	.....	Pacific Motor Club .....	.. CA.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	11-3203413	.....	.....	PROGNY Agency, Inc. .....	.. NY.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	34-1574447	.....	.....	Progressive Adjusting Company, Inc. .....	.. OH.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	13-3673368	.....	.....	Progressive Capital Management Corp. .....	.. NY.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	34-1378861	.....	.....	Progressive Investment Company, Inc. .....	.. DE.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	34-6530101	.....	.....	Progressive Premium Budget, Inc. .....	.. OH.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	34-1574448	.....	.....	Progressive RSC, Inc. .....	.. OH.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	84-3633213	.....	.....	358 Ventures, Inc. .....	.. OH.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	20-2702408	.....	.....	Progressive Vehicle Service Company .....	.. OH.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	51-0295493	.....	.....	Village Transport Corp. .....	.. DE.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	34-1324270	.....	.....	Wilson Mills Land Co. .....	.. OH.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	87-4036792	.....	.....	Progressive Next Inc. .....	.. DE.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 13 .....	
.....	.....	00000 ...	59-3491541	.....	.....	ARX Holding Corp. .....	.. DE.....	..... NIA.....	The Progressive Corporation .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.0155 ...	Progressive Insurance Group .....	11072 ...	56-2512990	.....	.....	ASI Home Insurance Corp. .....	.. FL.....	..... IA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.0155 ...	Progressive Insurance Group .....	13142 ...	26-1996532	.....	.....	ASI Preferred Insurance Corp. .....	.. FL.....	..... IA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.0155 ...	Progressive Insurance Group .....	10872 ...	59-3459912	.....	.....	American Strategic Insurance Corp. .....	.. FL.....	..... IA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.0155 ...	Progressive Insurance Group .....	11059 ...	75-2904629	.....	.....	ASI Lloyds .....	.. TX.....	..... IA.....	ASI Lloyds, Inc. .....	Management.....	.....	The Progressive Corporation .....	... NO.....	... 1345 .....	
.0155 ...	Progressive Insurance Group .....	12196 ...	20-1284676	.....	.....	ASI Assurance Corp. .....	.. FL.....	..... IA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.0155 ...	Progressive Insurance Group .....	14042 ...	27-3421622	.....	.....	ASI Select Insurance Corp. .....	.. IN.....	..... IA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.....	.....	00000 ...	59-3621835	.....	.....	ASI Lloyds, Inc. .....	.. TX.....	..... NIA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.....	.....	00000 ...	11-3644072	.....	.....	Sunshine Security Insurance Agency, Inc. .....	.. FL.....	..... NIA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.0155 ...	Progressive Insurance Group .....	13038 ...	26-1142659	.....	.....	ASI Underwriters Corp. .....	.. FL.....	..... NIA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.....	.....	00000 ...	81-1112584	.....	.....	Progressive Property Insurance Company .....	.. LA.....	..... IA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.....	.....	00000 ...	26-0325360	.....	.....	ASI Select Auto Insurance Corp. .....	.. CA.....	..... NIA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.....	.....	00000 ...	47-4504370	.....	.....	Ark Royal Underwriters, LLC .....	.. FL.....	..... NIA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....	
.....	.....	PropertyPlus Insurance Agency, Inc. .....	.. DE.....	..... NIA.....	ARX Holding Corp. .....	Ownership.....	100.00 ...	The Progressive Corporation .....	... NO.....	... 134 .....					

Asterisk	Explanation
1 .....	Schedule Y Part 1A is a common schedule for all companies of The Progressive Corporation, however column 10 requires specific relationship information relative to the reporting entity.
2 .....	Progressive County Mutual Insurance Company is a Texas county mutual insurance company that is managed, but not owned by Progressive Casualty Insurance Company.
3 .....	None of the companies that are part of The Progressive Corporation are Federally chartered or insured institutions and therefore, do not have Federal RSSD numbers.
4 .....	Effective April 1, 2020, The Progressive Corporation purchased 100% ownership in the ARX Holding Corp.
5 .....	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.
6 .....	Effective June 1, 2021 The Progressive Corporation purchased 100% ownership in the Protective Insurance Corporation ("Protective") and subsequently transferred all outstanding shares of Protective's common stock to Progressive Commercial Holdings, Inc.
7 .....	Effective October 17, 2022, Drive Insurance Holdings, Inc. changed its name to Progressive Agency Holdings, Inc.
8 .....	Effective December 14, 2022, all outstanding shares of common stock of Progressive West Insurance Company were transferred from Progressive Agency Holdings, Inc. to The Progressive Corporation.
9 .....	Effective July 18, 2023, Progressive West Insurance Company changed its name to Drive Insurance Company.

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**PART 1 - LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire .....				
2.1 Allied Lines .....				
2.2 Multiple peril crop .....				
2.3 Federal flood .....				
2.4 Private crop .....				
2.5 Private flood .....				
3. Farmowners multiple peril .....				
4. Homeowners multiple peril .....				
5.1 Commercial multiple peril (non-liability portion) .....				
5.2 Commercial multiple peril (liability portion) .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9.1 Inland marine .....	17,759,629	5,934,868	33.4	36.4
9.2 Pet insurance .....				
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....				
13.1 Comprehensive (hospital and medical) individual .....				
13.2 Comprehensive (hospital and medical) group .....				
14. Credit accident and health .....				
15.1 Vision only .....				
15.2 Dental only .....				
15.3 Disability income .....				
15.4 Medicare supplement .....				
15.5 Medicaid Title XIX .....				
15.6 Medicare Title XVIII .....				
15.7 Long-term care .....				
15.8 Federal employees health benefits plan .....				
15.9 Other health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....	6,003,238	2,411,623	40.2	86.8
17.2 Other liability - claims-made .....	24,887	(1,999,865)	(8,035.9)	
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1 Private passenger auto no-fault (personal injury protection) .....	38,328,978	24,930,777	65.0	63.0
19.2 Other private passenger auto liability .....	972,941,138	535,790,887	55.1	59.5
19.3 Commercial auto no-fault (personal injury protection) .....				
19.4 Other commercial auto liability .....				
21.1 Private passenger auto physical damage .....	725,714,056	457,233,744	63.0	78.8
21.2 Commercial auto physical damage .....				
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....				
35. Totals .....	1,760,771,927	1,024,302,035	58.2	66.9
<b>DETAILS OF WRITE-INS</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....				

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**PART 2 - DIRECT PREMIUMS WRITTEN**

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire .....			
2.1 Allied Lines .....			
2.2 Multiple peril crop .....			
2.3 Federal flood .....			
2.4 Private crop .....			
2.5 Private flood .....			
3. Farmowners multiple peril .....			
4. Homeowners multiple peril .....			
5.1 Commercial multiple peril (non-liability portion) .....			
5.2 Commercial multiple peril (liability portion) .....			
6. Mortgage guaranty .....			
8. Ocean marine .....			
9.1 Inland marine .....	13,220,437	13,220,437	11,895,795
9.2 Pet insurance .....			
10. Financial guaranty .....			
11.1 Medical professional liability - occurrence .....			
11.2 Medical professional liability - claims-made .....			
12. Earthquake .....			
13.1 Comprehensive (hospital and medical) individual .....			
13.2 Comprehensive (hospital and medical) group .....			
14. Credit accident and health .....			
15.1 Vision only .....			
15.2 Dental only .....			
15.3 Disability income .....			
15.4 Medicare supplement .....			
15.5 Medicaid Title XIX .....			
15.6 Medicare Title XVIII .....			
15.7 Long-term care .....			
15.8 Federal employees health benefits plan .....			
15.9 Other health .....			
16. Workers' compensation .....			
17.1 Other liability - occurrence .....	4,785,385	4,785,385	4,454,151
17.2 Other liability - claims-made .....	100,000	100,000	100,000
17.3 Excess workers' compensation .....			
18.1 Products liability - occurrence .....			
18.2 Products liability - claims-made .....			
19.1 Private passenger auto no-fault (personal injury protection) .....	43,699,167	43,699,167	42,795,402
19.2 Other private passenger auto liability .....	1,120,238,786	1,120,238,786	947,619,864
19.3 Commercial auto no-fault (personal injury protection) .....			
19.4 Other commercial auto liability .....			
21.1 Private passenger auto physical damage .....	819,855,339	819,855,339	625,884,371
21.2 Commercial auto physical damage .....			
22. Aircraft (all perils) .....			
23. Fidelity .....			
24. Surety .....			
26. Burglary and theft .....			
27. Boiler and machinery .....			
28. Credit .....			
29. International .....			
30. Warranty .....			
31. Reinsurance - Nonproportional Assumed Property .....	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability .....	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines .....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business .....			
35. Totals .....	2,001,899,115	2,001,899,115	1,632,749,583
<b>DETAILS OF WRITE-INS</b>			
3401. .....			
3402. .....			
3403. .....			
3498. Summary of remaining write-ins for Line 34 from overflow page .....			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

**PART 3 (\$000 OMITTED)**

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2024 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2024 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2024 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2021 + Prior .....	707,947	227,270	935,217	149,982	6,581	156,563	505,314	24,699	189,010	719,024	(52,650)	(6,980)	(59,630)
2. 2022 .....	1,057,225	282,943	1,340,168	216,294	14,826	231,120	820,514	58,019	227,562	1,106,095	(20,417)	17,464	(2,953)
3. Subtotals 2022 + Prior .....	1,765,172	510,213	2,275,385	366,276	21,406	387,683	1,325,829	82,718	416,573	1,825,119	(73,067)	10,484	(62,583)
4. 2023 .....	3,119,785	990,850	4,110,635	1,105,109	113,432	1,218,540	1,964,758	317,058	642,835	2,924,651	(49,918)	82,475	32,557
5. Subtotals 2023 + Prior .....	4,884,957	1,501,063	6,386,020	1,471,385	134,838	1,606,223	3,290,587	399,776	1,059,408	4,749,771	(122,985)	92,959	(30,026)
6. 2024 .....	XXX	XXX	XXX	XXX	1,337,486	1,337,486	XXX	1,156,488	508,407	1,664,895	XXX	XXX	XXX
7. Totals .....	4,884,957	1,501,063	6,386,020	1,471,385	1,472,324	2,943,709	3,290,587	1,556,264	1,567,815	6,414,666	(122,985)	92,959	(30,026)
8. Prior Year-End Surplus As Regards Policyholders		5,387,593									Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (2.5)	2. 6.2	3. (0.5)
													4. (0.6)

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

**AUGUST FILING**

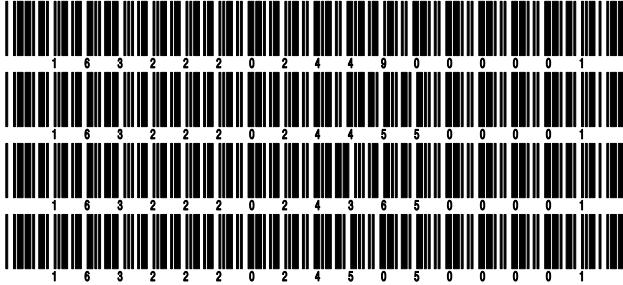
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

Explanations:

- 1.
- 2.
- 3.
- 4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]
4. Director and Officer Supplement [Document Identifier 505]



STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY  
**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. MISCELLANEOUS OTHER ASSETS .....	16,950	16,950		
2597. Summary of remaining write-ins for Line 25 from overflow page	16,950	16,950		

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	110,454,395	143,852,893
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....	11,151	1,778,895
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		26,202,469
8. Deduct current year's depreciation .....	1,783,525	8,974,924
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	108,682,021	110,454,395
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	108,682,021	110,454,395

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	9,004,966	9,146,019
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase/(decrease) .....	(124,594)	127,125
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....	191,827	268,178
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	8,688,545	9,004,966
12. Deduct total nonadmitted amounts .....	8,688,545	9,004,966
13. Statement value at end of current period (Line 11 minus Line 12) .....		

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	13,616,788,860	11,779,917,636
2. Cost of bonds and stocks acquired .....	3,153,373,663	4,869,552,135
3. Accrual of discount .....	5,654,758	16,041,634
4. Unrealized valuation increase/(decrease) .....	98,209,990	78,423,655
5. Total gain (loss) on disposals .....	(26,421,842)	71,048,476
6. Deduct consideration for bonds and stocks disposed of .....	2,103,688,740	3,135,471,811
7. Deduct amortization of premium .....	10,307,127	62,659,180
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....	557,699	63,685
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	14,733,051,863	13,616,788,860
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	14,733,051,863	13,616,788,860

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	10,995,719,816	2,871,015,095	2,019,262,103	7,298,551	11,854,771,359			10,995,719,816
2. NAIC 2 (a) .....	1,382,776,155	290,232,151	131,040,108	(11,795,294)	1,530,172,904			1,382,776,155
3. NAIC 3 (a) .....	141,144,533		4,818,963	2,278,311	138,603,881			141,144,533
4. NAIC 4 (a) .....	84,080,731			3,512,944	87,593,675			84,080,731
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	12,603,721,235	3,161,247,246	2,155,121,174	1,294,512	13,611,141,819			12,603,721,235
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....	66,569,871		1,800,000	712,402	65,482,273			66,569,871
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	66,569,871		1,800,000	712,402	65,482,273			66,569,871
15. Total Bonds and Preferred Stock .....	12,670,291,106	3,161,247,246	2,156,921,174	2,006,914	13,676,624,092			12,670,291,106

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ ..... 2,499,642 ; NAIC 2 \$ ..... 7,770,554 ; NAIC 3 \$ ..... NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals	7,770,554	XXX	7,762,696		9,776

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	2,352,714	.....
2. Cost of short-term investments acquired .....	5,411,145	2,351,551
3. Accrual of discount .....	6,695	1,163
4. Unrealized valuation increase/(decrease) .....	.....	.....
5. Total gain (loss) on disposals .....	.....	.....
6. Deduct consideration received on disposals .....	.....	.....
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) .....	7,770,554	2,352,714
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11)	7,770,554	2,352,714

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

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

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

**SCHEDULE E - PART 2 - VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	28,060,957	54,708,592
2. Cost of cash equivalents acquired .....	8,013,011	366,613,027
3. Accrual of discount .....	13,310	1,349,298
4. Unrealized valuation increase/(decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	27,500,001	394,609,960
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) .....	8,587,277	28,060,957
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	8,587,277	28,060,957

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

**SCHEDULE A - PART 2**

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Omega North Office Building - 603 Alpha Drive .....	Highland Heights .....	OH .....	05/31/2018 .....					11,151
0199999. Acquired by Purchase								11,151
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
0399999 - Totals								11,151

**SCHEDULE A - PART 3**

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

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

E01

**NONE**

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

## **SCHEDULE B - PART 2**

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

3399999 - Totals

E02

## **SCHEDULE B - PART 3**

## Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

**0599999 - Totals**

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

## **SCHEDULE BA - PART 2**

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

xxx

## **SCHEDULE BA - PART 3**

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

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
91282C-JP-7	US TREASURY NOTES 4.375% 12/15/26		01/10/2024	Various	90,633,203	90,000,000	257,001	257,001	1.A
91282C-JQ-5	US TREASURY NOTES 3.750% 12/31/30		01/02/2024	Citadel Securities Inst LLC	24,734,375	25,000,000	7,727	7,727	1.A
91282C-JR-3	US TREASURY NOTES 3.750% 12/31/28		01/23/2024	Various	321,453,125	325,000,000	481,628	481,628	1.A
91282C-JS-1	US TREASURY NOTES 4.250% 12/31/25		01/17/2024	Toronto Dominion	49,910,156	50,000,000	105,082	105,082	1.A
91282C-JT-9	US TREASURY NOTES 4.000% 01/15/27		02/13/2024	Various	701,766,016	705,000,000	1,110,440	1,110,440	1.A
91282C-JW-2	US TREASURY NOTES 4.000% 01/31/29		02/16/2024	Various	546,988,672	550,000,000	621,978	621,978	1.A
91282C-KA-8	US TREASURY NOTES 4.125% 02/15/27		03/08/2024	Various	154,134,180	155,000,000	39,663	39,663	1.A
91282C-KD-2	US TREASURY NOTES 4.250% 02/28/29		03/26/2024	Various	346,724,195	346,400,000	593,360	593,360	1.A
91282C-KE-0	US TREASURY NOTES 4.250% 03/15/27		03/25/2024	Various	24,915,625	25,000,000	30,605	30,605	1.A
91282C-KG-5	US TREASURY NOTES 4.125% 03/31/29		03/28/2024	Toronto Dominion	9,964,844	10,000,000	1,127	1,127	1.A
<b>0109999999. Subtotal - Bonds - U.S. Governments</b>						<b>2,271,224,391</b>	<b>2,281,400,000</b>	<b>3,248,611</b>	<b>XXX</b>
00218K-AB-9	ARIFL 2024-A A2 5.300% 11/15/32		02/12/2024	Mizuho Securities	27,498,224	27,500,000			1.A FE
00914A-AM-4	AIR LEASE CORP 1.875% 08/15/26		02/27/2024	Wells Fargo Bank	9,177,800	10,000,000	7,292	7,292	2.B FE
03027X-BR-0	AMERICAN TOWER CORP 1.450% 09/15/26		02/26/2024	Various	19,897,504	21,864,000	139,166	139,166	2.C FE
05369A-AL-5	AVIATION CAPITAL GROUP 1.950% 09/20/26		03/06/2024	Goldman Sachs	4,569,050	5,000,000	45,500	45,500	2.C FE
05611U-AD-5	BMLLT 2024-1 A3 4.980% 03/25/27		02/06/2024	Barclays Capital	19,999,504	20,000,000			1.A FE
05612A-AA-4	BX TRUST 2024-B10 A 6.967% 02/15/41		01/24/2024	JP Morgan Securities Inc	49,875,000	50,000,000			1.A FE
05612G-AA-1	BX TRUST 2024-XL5 A 6.717% 03/15/39		03/06/2024	Barclays Capital	29,924,994	30,000,000			1.A FE
06051G-GF-0	BANK OF AMERICA CORP 3.824% 01/20/28		01/25/2024	BNP Paribas Securities Corp	12,867,219	13,344,000	12,757	12,757	1.E FE
09031W-AC-7	BIMBO BAKERIES USA INC 6.050% 01/15/29		01/04/2024	JP Morgan Securities Inc	31,184,400	30,000,000	337,792	337,792	2.A FE
110122-EF-1	BRISTOL-MYERS SQUIBB CO 4.900% 02/22/29		02/14/2024	Various	17,966,400	18,000,000			1.F FE
134429-BF-5	CAMPBELL SOUP CO 3.950% 03/15/25		02/09/2024	Citigroup	12,401,369	12,597,000	204,561	204,561	2.B FE
134429-BL-2	CAMPBELL SOUP CO 5.300% 03/20/26		03/19/2024	JP Morgan Securities Inc	9,991,800	10,000,000			2.B FE
15189X-AQ-1	CENTERPOINT ENER HOUSTON 2.400% 09/01/26		01/09/2024	Citigroup	9,428,901	10,012,000	86,771	86,771	1.F FE
164110-AQ-4	CHENIERE ENERGY PARTNERS 5.950% 06/30/33		02/27/2024	Tax Free Exchange	7,483,365	7,500,000	70,656	70,656	2.C FE
173310-AD-8	CITZN 2024-1 A3 5.110% 04/17/28		01/09/2024	JP Morgan Securities Inc	14,999,945	15,000,000			1.A FE
210518-DW-3	CONSUMERS ENERGY CO 4.600% 05/30/29		01/02/2024	Goldman Sachs	9,976,800	10,000,000			1.E FE
23346H-AB-3	DLLST LLC 2024-1A A2 5.330% 01/20/26		01/16/2024	JP Morgan Securities Inc	14,249,953	14,250,000			1.A FE
23346L-AA-6	DK 2024-SPBX A 6.825% 03/15/34		03/01/2024	Bank of America Corp	25,000,000	25,000,000			1.A FE
233853-AV-2	DAIMLER TRUCKS FINAN NA 5.000% 01/15/27		01/10/2024	Bank of America Corp	11,979,960	12,000,000			2.A FE
26441C-CB-9	DUKE ENERGY CORP 4.850% 01/05/27		01/02/2024	Wells Fargo Bank	9,998,900	10,000,000			2.B FE
29444U-BH-8	EQUINIX INC 2.150% 07/15/30		03/13/2024	JP Morgan Securities Inc	4,187,750	5,000,000	17,917	17,917	2.B FE
30219G-AM-0	EXPRESS SCRIPTS HOLDING 4.500% 02/25/26		01/25/2024	Deutsche Bank	5,952,125	6,004,000	115,577	115,577	2.A FE
337738-BJ-6	F1SERV INC 5.150% 03/15/27		02/26/2024	Cantor Fitzgerald	6,004,860	6,000,000			2.B FE
345290-AB-6	FORD 2024-A A2A 5.240% 07/15/26		01/17/2024	Citigroup	20,998,349	21,000,000			1.A FE
34535E-AB-8	FORD 2024-A 2A 5.320% 01/15/27		03/14/2024	JP Morgan Securities Inc	9,999,649	10,000,000			1.A FE
345397-B2-8	FORD MOTOR CREDIT CO 3.375% 11/13/25		01/05/2024	Morgan Stanley	10,376,862	10,886,000	57,152	57,152	2.C FE
345397-D8-3	FORD MOTOR CREDIT CO 5.800% 03/05/27		01/02/2024	Royal Bank of Canada	21,973,160	22,000,000			2.C FE
36268G-AD-7	GMCAR 2024-1 A3 4.850% 12/18/28		01/09/2024	Barclays Capital	11,997,587	12,000,000			1.A FE
36269F-AB-2	GMALT 2024-1 A2A 5.180% 06/22/26		02/08/2024	JP Morgan Securities Inc	29,996,838	30,000,000			1.A FE
37045X-EQ-5	GENERAL MOTORS FINL CO 5.400% 05/08/27		02/05/2024	Barclays Capital	14,986,800	15,000,000			2.B FE
403963-AB-7	HPEFS 2024-1A A2 5.380% 06/20/31		01/23/2024	Bank of America Corp	39,899,094	39,900,000			1.A FE
446413-AZ-9	HUNTINGTON INGALLS INDUST 2.043% 08/16/28		03/18/2024	Citadel Securities Inst LLC	5,328,350	6,133,000	11,834	11,834	2.C FE
44891A-CU-9	HYUNDAI CAPITAL AMERICA 5.300% 01/08/29		01/03/2024	Bank of America Corp	9,981,800	10,000,000			2.A FE
55261F-AT-1	M&T BANK CORPORATION 6.082% 03/13/32		03/11/2024	Citigroup	5,000,000	5,000,000			2.A FE
55318C-AB-0	MMAF 2024-A A2 5.200% 09/13/27		01/17/2024	Bank of America Corp	20,999,943	21,000,000			1.A FE
55336V-AJ-9	MPLX LP 4.875% 06/01/25		03/27/2024	MarketAxess	7,004,081	7,059,000	114,709	114,709	2.B FE
58769J-AQ-0	MERCEDES-BENZ FIN NA 4.800% 01/11/27		01/08/2024	Bank of America Corp	19,979,600	20,000,000			1.F FE

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
59217G-FR-5	MET LIFE GLO FUNDING I 4.850% 01/08/29		01/02/2024	JP Morgan Securities Inc	4,999,551	5,000,000			1.D FE
595017-BE-3	MICROCHIP TECHNOLOGY INC 5.050% 03/15/29		03/05/2024	Various	19,997,900	20,000,000			2.B FE
62954H-BE-7	NXP BV/NXP FDG/NXP USA 4.400% 06/01/27		01/02/2024	Bank of America Corp	7,811,548	7,938,000			2.A FE
631103-AG-3	NASDAQ INC 3.850% 06/30/26		02/29/2024	JP Morgan Securities Inc	4,855,750	5,000,000			34,222 2.B FE
64952W-FF-5	NEW YORK LIFE GL 4.700% 01/29/29		01/22/2024	Citigroup	24,954,750	25,000,000			1.A FE
68389X-CC-7	ORACLE CORPORATION 1.650% 03/25/26		01/25/2024	Bank of America Corp	9,330,900	10,000,000			56,833 2.B FE
74256L-EX-3	PRINCIPAL LIFE GLB FND II 5.000% 01/16/27		01/08/2024	Wells Fargo Bank	9,996,100	10,000,000			1.E FE
78414S-AC-8	SBALT 2024-A A2 5.450% 01/20/26		01/23/2024	Wells Fargo Bank	26,498,423	26,500,000			1.A FE
78435V-AB-8	SFAST 2024-1A A2 5.350% 06/21/27		01/09/2024	Bank of America Corp	17,498,926	17,500,000			1.A FE
88339W-AB-2	WILLIAMS COMPANIES INC 4.900% 03/15/29		01/02/2024	Citigroup	19,967,800	20,000,000			2.B FE
89238D-AB-4	TAOT 2024-A A2A 5.130% 12/15/26		01/23/2024	Bank of America Corp	29,998,719	30,000,000			1.A FE
92808V-AA-0	VIRGINIA POWER FUEL SEC 5.088% 05/01/27		02/05/2024	Morgan Stanley	41,999,521	42,000,000			1.A FE
928668-CF-7	VOLKSWAGEN GROUP AMERICA 5.300% 03/22/27		03/14/2024	Bank of America Corp	9,989,000	10,000,000			1.G FE
928881-AD-3	VONTIER CORP 2.400% 04/01/28		01/25/2024	Cantor Fitzgerald	8,622,168	9,818,000			2.C FE
559222-BA-1	MAGNA INTERNATIONAL INC 5.050% 03/14/29	A.	03/06/2024	JP Morgan Securities Inc	3,202,528	3,200,000			1.G FE
78016H-ZT-0	ROYAL BANK OF CANADA 4.875% 01/19/27	A.	01/10/2024	Royal Bank of Canada	12,496,875	12,500,000			1.E FE
00217G-AA-1	APTIV PLC / APTIV CORP 2.396% 02/18/25	D.	01/23/2024	Wells Fargo Bank	5,735,261	5,924,000			61,901 2.B FE
60920L-AS-3	MONDELEZ INT'L HOLDINGS NE 4.250% 09/15/25	D.	03/28/2024	Goldman Sachs	1,019,743	1,035,000			2,077 2.B FE
902613-BJ-6	UBS GROUP AG 5.428% 02/08/30	D.	01/03/2024	Various	30,000,100	30,000,000			1.G FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						882,113,498	890,464,000	1,485,969	XXX
2509999997. Total - Bonds - Part 3						3,153,337,889	3,171,864,000	4,734,580	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						3,153,337,889	3,171,864,000	4,734,580	XXX
4509999997. Total - Preferred Stocks - Part 3							XXX		XXX
4509999998. Total - Preferred Stocks - Part 5							XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX		XXX
G0508H-11-0	ARCADIUM LITHIUM PLC	D.	01/04/2024	Tax Free Exchange	19,801,380	35,774			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						35,774	XXX		XXX
5989999997. Total - Common Stocks - Part 3						35,774	XXX		XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						35,774	XXX		XXX
5999999999. Total - Preferred and Common Stocks						35,774	XXX		XXX
6009999999 - Totals						3,153,373,663	XXX	4,734,580	XXX

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign	Disposal Date	3 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation, NAIC Design- ation Modifer and SVO Adminis- trative Symbol
											11	12	13	14	15							
..912828-6G-0	US TREASURY NOTES 2.375% 02/29/24	.....	02/06/2024	Wells Fargo Bank	.....	39,925,000	.....40,000,000	.....40,271,875	.....40,008,306	.....(5,332)	.....(5,332)	.....(5,332)	.....(5,332)	.....(5,332)	.....40,002,974	.....(77,974)	.....(77,974)	.....417,582	02/29/2024	1.A		
..912828-6Z-8	US TREASURY NOTES 1.750% 06/30/24	.....	01/24/2024	Wells Fargo Bank	.....	29,560,547	.....30,000,000	.....30,403,711	.....30,042,843	.....(5,865)	.....(5,865)	.....(5,865)	.....(5,865)	.....(5,865)	.....30,036,978	.....(476,431)	.....(476,431)	.....36,058	06/30/2024	1.A		
..912828-G3-8	US TREASURY NOTES 2.250% 11/15/24	.....	03/26/2024	Morgan Stanley	.....	24,538,086	.....25,000,000	.....24,242,188	.....24,885,547	.....30,667	.....30,667	.....30,667	.....30,667	.....30,667	.....24,916,215	.....(378,129)	.....(378,129)	.....205,529	11/15/2024	1.A		
..912828-XT-2	US TREASURY NOTES 2.000% 05/31/24	.....	01/18/2024	Wells Fargo Bank	.....	14,727,137	.....14,900,000	.....15,058,895	.....14,913,680	.....(1,714)	.....(1,714)	.....(1,714)	.....(1,714)	.....(1,714)	.....14,911,966	.....(184,829)	.....(184,829)	.....40,710	01/18/2024	1.A		
..912828-V8-7	US TREASURY NOTES 1.750% 07/31/24	.....	01/25/2024	Wells Fargo Bank	.....	19,657,031	.....20,000,000	.....20,245,313	.....20,029,756	.....(3,402)	.....(3,402)	.....(3,402)	.....(3,402)	.....(3,402)	.....20,026,354	.....(369,323)	.....(369,323)	.....170,245	07/31/2024	1.A		
..912828-ZW-3	US TREASURY NOTES 0.250% 06/30/25	.....	03/07/2024	Wells Fargo Bank	.....	23,561,523	.....25,000,000	.....24,958,008	.....24,987,219	.....1,563	.....1,563	.....1,563	.....1,563	.....1,563	.....24,988,782	.....(1,427,258)	.....(1,427,258)	.....11,676	06/30/2025	1.A		
..912828-BR-1	US TREASURY NOTES 0.250% 03/15/24	.....	01/18/2024	Wells Fargo Bank	.....	102,405,844	.....103,200,000	.....102,918,953	.....103,180,640	.....4,700	.....4,700	.....4,700	.....4,700	.....4,700	.....103,185,340	.....(779,496)	.....(779,496)	.....89,308	03/15/2024	1.A		
..912828-CC-3	US TREASURY NOTES 0.250% 05/15/24	.....	01/23/2024	Wells Fargo Bank	.....	46,965,867	.....47,700,000	.....47,626,430	.....47,690,694	.....1,577	.....1,577	.....1,577	.....1,577	.....1,577	.....47,692,271	.....(726,404)	.....(726,404)	.....22,933	05/15/2024	1.A		
..912828-CX-7	US TREASURY NOTES 0.375% 09/15/24	.....	01/26/2024	Wells Fargo Bank	.....	23,798,496	.....24,500,000	.....24,441,621	.....24,486,154	.....1,514	.....1,514	.....1,514	.....1,514	.....1,514	.....24,487,668	.....(689,172)	.....(689,172)	.....34,327	09/15/2024	1.A		
..912828-DN-8	US TREASURY NOTES 1.000% 12/15/24	.....	03/20/2024	Various	.....	140,297,852	.....145,000,000	.....144,364,453	.....144,790,146	.....29,054	.....29,054	.....29,054	.....29,054	.....29,054	.....144,819,199	.....(4,521,348)	.....(4,521,348)	.....250,137	12/15/2024	1.A		
..912828-DZ-1	US TREASURY NOTES 1.500% 02/15/25	.....	02/15/2024	Wells Fargo Bank	.....	67,637,500	.....70,000,000	.....69,301,172	.....69,728,033	.....30,402	.....30,402	.....30,402	.....30,402	.....30,402	.....69,758,435	.....(2,120,935)	.....(2,120,935)	.....527,885	02/15/2025	1.A		
..912828-EA-5	US TREASURY NOTES 1.500% 02/29/24	.....	02/06/2024	Wells Fargo Bank	.....	8,678,930	.....8,700,000	.....8,642,910	.....8,695,040	.....3,092	.....3,092	.....3,092	.....3,092	.....3,092	.....8,698,132	.....(19,202)	.....(19,202)	.....57,363	02/29/2024	1.A		
..912828-ED-9	US TREASURY NOTES 1.750% 03/15/25	.....	02/15/2024	Wells Fargo Bank	.....	58,014,844	.....60,000,000	.....58,762,500	.....59,482,375	.....53,885	.....53,885	.....53,885	.....53,885	.....53,885	.....59,536,260	.....(1,521,416)	.....(1,521,416)	.....444,231	03/15/2025	1.A		
..912828-EH-0	US TREASURY NOTES 2.625% 04/15/25	.....	03/21/2024	Wells Fargo Bank	.....	54,639,375	.....56,000,000	.....55,818,594	.....55,918,727	.....14,219	.....14,219	.....14,219	.....14,219	.....14,219	.....55,932,947	.....(1,293,572)	.....(1,293,572)	.....638,607	04/15/2025	1.A		
..912828-FA-4	US TREASURY NOTES 3.000% 07/31/24	.....	01/23/2024	Wells Fargo Bank	.....	108,788,281	.....110,000,000	.....109,370,763	.....109,804,908	.....21,369	.....21,369	.....21,369	.....21,369	.....21,369	.....109,826,277	.....(1,037,995)	.....(1,037,995)	.....1,581,114	07/31/2024	1.A		
..912828-FE-6	US TREASURY NOTES 3.125% 08/15/25	.....	03/01/2024	Various	.....	83,022,266	.....85,000,000	.....84,358,203	.....84,637,075	.....35,857	.....35,857	.....35,857	.....35,857	.....35,857	.....84,672,932	.....(1,650,666)	.....(1,650,666)	.....1,403,674	08/15/2025	1.A		
..912828-GU-9	US TREASURY NOTES 3.875% 03/31/25	.....	01/30/2024	Wells Fargo Bank	.....	118,837,500	.....120,000,000	.....119,373,633	.....119,587,877	.....26,786	.....26,786	.....26,786	.....26,786	.....26,786	.....119,614,663	.....(777,164)	.....(777,164)	.....1,562,705	03/31/2025	1.A		
..912828-GV-7	US TREASURY NOTES 3.750% 04/15/26	.....	03/19/2024	Various	.....	177,159,375	.....180,000,000	.....179,950,602	.....179,958,095	.....3,773	.....3,773	.....3,773	.....3,773	.....3,773	.....179,961,868	.....(2,802,494)	.....(2,802,494)	.....2,715,676	04/15/2026	1.A		
..912828-GX-3	US TREASURY NOTES 3.875% 04/30/25	.....	02/13/2024	Wells Fargo Bank	.....	366,292,188	.....370,000,000	.....368,709,962	.....369,098,406	.....70,821	.....70,821	.....70,821	.....70,821	.....70,821	.....369,169,227	.....(2,877,040)	.....(2,877,040)	.....3,983,585	04/30/2025	1.A		
..912828-HB-0	US TREASURY NOTES 3.625% 05/15/26	.....	03/20/2024	Wells Fargo Bank	.....	19,588,281	.....20,000,000	.....19,800,781	.....19,838,969	.....14,171	.....14,171	.....14,171	.....14,171	.....14,171	.....19,853,139	.....(264,858)	.....(264,858)	.....252,953	05/15/2026	1.A		
..912828-HS-1	US TREASURY NOTES 4.250% 12/31/25	.....	03/12/2024	Bank of America Corp	.....	49,650,391	.....50,000,000	.....49,910,156	.....49,915,048	.....4,892	.....4,892	.....4,892	.....4,892	.....4,892	.....49,915,048	.....(264,658)	.....(264,658)	.....426,168	12/31/2025	1.A		
<b>0109999999. Subtotal - Bonds - U.S. Governments</b>						1,577,746,314	1,605,000,000	1,598,530,723	1,551,764,490	332,029	332,029	332,029	332,029	332,029	1,602,006,675	(24,260,364)	(24,260,364)	14,872,466	<b>XXX</b>	<b>XXX</b>		
..3137F8-2T-9	FHLMC 2020-K122 X1 I0 0.968% 11/25/30	.....	03/01/2024	Paydown	.....	.....	.....	13,487	.....9,347	.....(9,347)	.....(9,347)	.....(9,347)	.....(9,347)	.....(9,347)	.....(9,347)	.....(9,347)	.....(9,347)	.....282	11/25/2030	1.A FE		
..3137F9-Y2-8	FHMS 2021-K124 X1 I0 0.809% 12/25/30	.....	03/01/2024	Paydown	.....	.....	.....	6,983	.....4,908	.....(4,908)	.....(4,908)	.....(4,908)	.....(4,908)	.....(4,908)	.....(4,908)	.....(4,908)	.....(4,908)	.....143	12/25/2030	1.A FE		
..3137F9-ZA-2	FHMS 2021-K125 X1 I0 0.672% 01/25/31	.....	03/01/2024	Paydown	.....	.....	.....	4,737	.....3,335	.....(3,335)	.....(3,335)	.....(3,335)	.....(3,335)	.....(3,335)	.....(3,335)	.....(3,335)	.....(3,335)	.....104	01/25/2031	1.A FE		
..3137FB-TC-0	FHMS 2017-K728 X1 I0 0.587% 08/25/24	.....	03/01/2024	Paydown	.....	.....	.....	13,987	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....508	08/25/2024	1.A FE		
..3137FE-ZW-3	FHMS 2018-K076 X1 I0 0.256% 04/25/28	.....	03/01/2024	Paydown	.....	.....	.....	17,440	.....6,044	.....(6,044)	.....(6,044)	.....(6,044)	.....(6,044)	.....(6,044)	.....(6,044)	.....(6,044)	.....(6,044)	.....423	04/25/2028	1.A FE		
..3137FH-PL-1	FHMS 2018-K080 X1 I0 0.259% 07/25/28	.....	03/01/2024	Paydown	.....	.....	.....	15,851	.....7,221	.....(7,221)	.....(7,221)	.....(7,221)	.....(7,221)	.....(7,221)	.....(7,221)	.....(7,221)	.....(7,221)	.....381	07/25/2028	1.A FE		
..3137FJ-JX-2	FHMS 2018-K083 X1 I0 0.178% 09/25/28	.....	03/01/2024	Paydown	.....	.....	.....	13,019	.....6,239	.....(6,239)	.....(6,239)	.....(6,239)	.....(6,239)	.....(6,239)	.....(6,239)	.....(6,239)	.....(6,239)	.....342	09/25/2028	1.A FE		
..3137FK-JE-7	FHMS 2018-K085 X1 I0 0.209% 10/25/28	.....	03/01/2024	Paydown	.....	.....	.....	13,272	.....4,500	.....(4,500)	.....(4,500)	.....(4,500)	.....(4,500)	.....(4,500)	.....(4,500)	.....(4,500)	.....(4,500)	.....337	10/25/2028	1.A FE		
..3137FK-SK-3	FHMS 2018-K086 X1 I0 0.385% 11/25/28	.....	03/01/2024	Paydown	.....	.....	.....	17,627	.....8,660	.....(8,660)	.....(8,660)	.....(8,660)	.....(8,660)	.....(8,660)	.....(8,660)	.....(8,660)	.....(8,660)	.....418	11/25/2028	1.A FE		
..3137FL-6G																						

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign	Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
..31392C-MS-0	FNII 2002-W1 2A 4.64% 02/25/42	.....	03/01/2024	Paydown .....	1,175	1,233	1,151	1,175	.....	.....	.....	.....	.....	.....	1,175	.....	.....	.....	.....	.....	10	02/25/2042	1.B FE
..45129Y-V4-5	IDAHO ST HSG & FIN ASSN SF MTG 5.500% 01/01/53	.....	01/01/2024	Redemption 100,000	375,000	375,000	383,006	381,714	.....	(6,714)	.....	(6,714)	.....	.....	375,000	.....	.....	.....	.....	.....	10,313	01/01/2053	1.B FE
..47770V-BR-0	JOBSONHO BEVERAGE SYS STND LIQ 4.433% 01/01/33	.....	01/01/2024	Redemption 100,000	420,000	420,000	420,000	420,000	.....	.....	.....	.....	.....	.....	420,000	.....	.....	.....	.....	.....	9,309	01/01/2033	1.D FE
..57419R-D6-9	MARYLAND ST CMNTY DEV ADMIN DE 3.500% 09/01/47	.....	02/28/2024	Redemption 100,000	330,000	330,000	341,718	331,877	.....	(1,877)	.....	(1,877)	.....	.....	330,000	.....	.....	.....	.....	.....	5,679	09/01/2047	1.B FE
..60416S-BU-3	MINNESOTA ST HSG FIN AGY 3.000% 07/01/31	.....	01/01/2024	Redemption 100,000	105,000	105,000	110,287	105,000	.....	.....	.....	.....	.....	.....	105,000	.....	.....	.....	.....	.....	1,575	07/01/2031	1.B FE
..83712D-XJ-0	SOUTH CAROLINA HSG 4.000% 01/01/47	.....	01/01/2024	Redemption 100,000	245,000	245,000	262,963	248,101	.....	(3,101)	.....	(3,101)	.....	.....	245,000	.....	.....	.....	.....	.....	4,900	01/01/2047	1.A FE
..91743E-8L-4	UTAH HSG CORP SF 3.875% 01/01/50	.....	01/01/2024	Redemption 100,000	390,000	390,000	403,744	397,512	.....	(7,512)	.....	(7,512)	.....	.....	390,000	.....	.....	.....	.....	.....	7,556	01/01/2050	1.C FE
0909999999. Subtotal - Bonds - U.S. Special Revenues					1,866,558	1,866,558	2,323,016	2,071,135	.....	(204,577)	.....	(204,577)	.....	.....	1,866,558	.....	.....	.....	.....	.....	50,039	XXX	XXX
..00218G-AB-8	ARIFL 2023-A A2 5.410% 02/17/32	.....	03/15/2024	Paydown .....	1,797,085	1,797,085	1,797,032	1,797,055	.....	30	.....	30	.....	.....	1,797,085	.....	.....	.....	.....	.....	16,517	02/17/2032	1.A FE
..00914A-AL-6	AIR LEASE CORP 0.700% 02/15/24	.....	02/15/2024	Maturity .....	10,000,000	9,933,600	9,997,272	9,997,272	.....	2,728	.....	2,728	.....	.....	10,000,000	.....	.....	.....	.....	.....	35,000	02/15/2024	2.B FE
..03027X-BH-2	AMERICAN TOWER CORP 0.600% 01/15/24	.....	01/15/2024	Maturity .....	25,000,000	25,000,000	24,956,250	24,999,437	.....	563	.....	563	.....	.....	25,000,000	.....	.....	.....	.....	.....	75,000	01/15/2024	2.C FE
..055979-AB-2	BMWLT 2023-2 A2 5.950% 08/25/25	.....	03/25/2024	Paydown .....	1,363,518	1,363,518	1,363,441	1,361,092	.....	2,426	.....	2,426	.....	.....	1,363,518	.....	.....	.....	.....	.....	19,847	08/25/2025	1.A FE
..056054-AF-6	BX TRUST 2019-XL C 6.690% 10/15/36	.....	03/15/2024	Paydown .....	36,847,500	36,847,500	36,843,037	36,846,434	.....	1,066	.....	1,066	.....	.....	36,847,500	.....	.....	.....	.....	.....	571,948	10/15/2036	1.A .....
..056054-AG-4	BX TRUST 2019-XL D 6.890% 10/15/36	.....	03/15/2024	Paydown .....	28,262,500	28,262,500	28,262,500	28,261,623	.....	877	.....	877	.....	.....	28,262,500	.....	.....	.....	.....	.....	493,120	10/15/2036	1.A .....
..08179H-AE-0	BSP 2017-12A A1R 6.526% 10/15/30	.....	01/16/2024	Paydown .....	1,569,944	1,569,944	1,569,944	1,569,944	.....	.....	.....	.....	.....	.....	1,569,944	.....	.....	.....	.....	.....	26,502	10/15/2030	1.A FE
..08180E-BL-7	BSP 2013-11A A2R2 7.229% 07/20/29	.....	01/30/2024	Call 100,000	29,733,177	29,733,177	29,733,177	29,733,177	.....	.....	.....	.....	.....	.....	29,733,177	.....	.....	.....	.....	.....	616,644	07/20/2029	1.A FE
..08180E-BL-7	BSP 2013-11A A2R2 7.229% 07/20/29	.....	01/22/2024	Paydown .....	266,823	266,823	266,823	266,823	.....	.....	.....	.....	.....	.....	266,823	.....	.....	.....	.....	.....	5,105	07/20/2029	1.A FE
..099724-AL-0	BORGWARNER INC 2.650% 07/01/27	.....	02/22/2024	.....	9,241,100	10,000,000	9,971,900	9,985,388	.....	422	.....	422	.....	.....	9,985,810	.....	(744,710)	(744,710)	.....	.....	172,986	07/01/2027	2.A FE
..11523E-AE-1	BROWN & BROWN INC 4.200% 03/17/32	.....	03/19/2024	SPH Trust Securities .....	4,554,050	5,000,000	4,982,200	4,984,592	.....	590	.....	590	.....	.....	4,985,182	.....	(431,132)	(431,132)	.....	.....	107,333	03/17/2032	2.C FE
..12510H-AD-2	CAUTO 2020-1A A4 3.190% 02/15/50	.....	03/15/2024	Paydown .....	47,500	47,500	47,492	47,488	.....	12	.....	12	.....	.....	47,500	.....	.....	.....	.....	.....	254	02/15/2050	1.E FE
..12530B-AA-7	CFMT 2021-HB7 A 1.151% 10/27/31	.....	03/25/2024	Paydown .....	856,889	856,889	856,889	856,889	.....	.....	.....	.....	.....	.....	856,889	.....	.....	.....	.....	.....	1,672	10/27/2031	1.A FE
..12549B-AY-4	CIFC 2013-2A A1L2 6.560% 10/18/30	.....	01/18/2024	Paydown .....	1,967,258	1,967,258	1,967,258	1,967,258	.....	.....	.....	.....	.....	.....	1,967,258	.....	.....	.....	.....	.....	33,466	10/18/2030	1.A FE
..12523-CP-3	THE CIGNA GROUP 1.250% 03/15/26	.....	02/22/2024	Call 92,669	2,706,861	2,921,000	2,633,953	2,666,775	.....	15,461	.....	15,461	.....	.....	2,682,236	.....	24,625	24,625	.....	.....	15,924	03/15/2026	2.A FE
..12660D-AB-3	CNH 2022-A A2 2.390% 08/15/25	.....	02/15/2024	Paydown .....	1,878,378	1,878,378	1,878,336	1,878,374	.....	4	.....	4	.....	.....	1,878,378	.....	.....	.....	.....	.....	5,348	08/15/2025	1.A FE
..12664J-AB-6	CNH 2022-C A2 5.420% 07/15/26	.....	03/15/2024	Paydown .....	3,053,449	3,053,449	3,053,440	3,053,436	.....	14	.....	14	.....	.....	3,053,449	.....	.....	.....	.....	.....	25,702	07/15/2026	1.A FE
..13876G-AJ-7	CANYC 2017-1A AR 6.576% 07/15/30	.....	01/16/2024	Paydown .....	201,040	201,040	201,040	201,040	.....	.....	.....	.....	.....	.....	201,040	.....	.....	.....	.....	.....	3,419	07/15/2030	1.A FE
..14576A-AA-0	CARM 2020-1A A1 2.010% 12/15/50	.....	03/15/2024	Paydown .....	11,250	11,250	11,245	11,247	.....	3	.....	3	.....	.....	11,250	.....	.....	.....	.....	.....	38	12/15/2050	1.A FE
..16411Q-AP-6	CHENIERE ENERGY PARTNERS 5.950% 06/30/33	.....	02/27/2024	Tax Free Exchange .....	7,483,365	7,500,000	7,483,050	7,483,858	.....	(494)	.....	(494)	.....	.....	7,483,365	.....	.....	.....	.....	.....	70,656	06/30/2033	2.C FE
..16411Q-AQ-4	CHENIERE ENERGY PARTNERS 5.950% 06/30/33	.....	03/28/2024	Various .....	5,811,651	5,700,000	5,687,357	5,687,357	.....	3	.....	3	.....	.....	5,687,360	.....	124,291	124,291	.....	.....	84,193	06/30/2033	2.C FE
..165183-CJ-1	CFII 2020-1A A1 0.870% 08/16/32	.....	03/15/2024	Paydown .....	2,131,777	2,131,777	2,132,522	2,131,830	.....	(53)	.....	(53)	.....	.....	2,131,777	.....	.....	.....	.....	.....	3,143	08/16/2032	1.A FE
..165183-CU-6	CFII 2023-1A A1 5.650% 05/15/35	.....	03/15/2024	Paydown .....	2,004,900	2,004,900	2,004,843	2,004,846	.....	53	.....	53	.....	.....	2,004,900	.....	.....	.....	.....	.....	18,957	05/15/2035	1.A FE
..20030N-ED-9	COMCAST CORP 4.550% 01/15/29	.....	03/22/2024	Various .....	9,459,953	9,555,000	9,534,361	9,537,209	.....	448	.....	448	.....	.....	9,537,657	.....	(77,704)	(77,704)	.....	.....	379,664	01/15/2029	1.G FE
..20267T-AA-0	CBSLT 2016-A A1 3.320% 05/25/40	.....	03/25/2024	Paydown .....	6,717	6,717	6,835	6,782	.....	(65)	.....	(65)	.....	.....	6,717	.....	.....	.....	.....	.....	40	05/25/2040	1.A FE
..20267T-AB-8	CBSLT																						

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	21 Sched- ule Con- tractual Maturity Date	22 NAIC Design- ation, NAIC Design- ation Modifer and SVO Adminis- trative Symbol	
11	12	13	14	15																			
..233046-AN-1	DNKN 2021-1A A2I 2.045% 11/20/51		02/20/2024	Paydown	.....6,008	.....6,008	.....5,277	.....5,316	.....692	.....692	.....6,008										.....31	11/20/2051	2.B FE
..233258-AB-8	DLLAD 2023-1A A2 5.190% 04/20/26		03/20/2024	Paydown	.....5,759,724	.....5,759,724	.....5,759,412	.....5,758,880	.....845	.....845	.....5,759,724										.....49,079	04/20/2026	1.A FE
..257557-AJ-9	DPABS 2018-1A A2I 4.116% 07/25/48		01/25/2024	Paydown	.....15,000	.....15,000	.....14,392	.....14,584	.....416	.....416	.....15,000										.....154	07/25/2048	2.A FE
..257557-AL-4	DPABS 2019-1A A2 3.668% 10/25/49		01/25/2024	Paydown	.....8,148	.....8,148	.....8,390	.....8,338	.....(190)	.....(190)	.....8,148										.....75	10/25/2049	2.A FE
..257557-AP-5	DPABS 2021-1A A2II 3.151% 04/25/51		01/25/2024	Paydown	.....75,000	.....75,000	.....75,000	.....75,000			.....75,000										.....591	04/25/2051	2.A FE
..26245E-AJ-8	DRSLF 2017-47A A1R 6.556% 04/15/28		01/16/2024	Paydown	.....2,541,865	.....2,541,865	.....2,541,865	.....2,541,865			.....2,541,865										.....43,103	04/15/2028	1.A FE
..268571-AB-2	ELFI 2018-A A2 3.430% 08/25/42		03/25/2024	Paydown	.....51,779	.....51,779	.....51,773	.....51,776	.....3	.....3	.....51,779										.....296	08/25/2042	1.A FE
..26857L-AA-2	ELFI 2020-A A 1.730% 08/25/45		03/25/2024	Paydown	.....219,838	.....219,838	.....219,769	.....219,769	.....68	.....68	.....219,838										.....659	08/25/2045	1.A FE
..29374E-AB-2	EFF 2021-1 A2 0.440% 12/21/26		03/20/2024	Paydown	.....1,423,835	.....1,423,835	.....1,423,764	.....1,423,827	.....8	.....8	.....1,423,835										.....1,027	12/21/2026	1.A FE
..29374G-AB-7	EFF 2022-4 A2 5.760% 10/22/29		03/20/2024	Paydown	.....1,520,981	.....1,520,981	.....1,520,734	.....1,520,848	.....134	.....134	.....1,520,981										.....14,300	10/22/2029	1.A FE
..29375N-AB-1	EFF 2023-2 A2 5.560% 04/22/30		03/20/2024	Paydown	.....549,628	.....549,628	.....549,534	.....549,557	.....71	.....71	.....549,628										.....7,640	04/22/2030	1.A FE
..29429M-AA-1	CGCMT 2019-SMRT A 4.149% 01/10/24		01/01/2024	Paydown	.....79,493,025	.....79,493,025	.....82,913,299	.....79,493,025			.....79,493,025										.....274,847	01/10/2024	1.A .....
..29429M-AC-7	CGCMT 2019-SMRT X 10 0.671% 01/10/24		01/01/2024	Paydown	.....6,518,475	.....6,518,475															.....145,860	01/10/2024	1.B FE
	JP Morgan Securities Inc																						
..29444U-BU-9	EQUINIX INC 3,900% 04/15/32		03/13/2024	Paydown	.....4,571,550	.....4,571,550	.....5,000,000	.....4,973,700	.....4,977,366	.....572	.....572	.....4,977,938									.....(406,388)	(406,388)	81,250
..30219G-AM-0	EXPRESS SCRIPTS HOLDING 4.500% 02/25/26		02/22/2024	Call 98.9920	.....2,066,953	.....2,066,953	.....2,088,000	.....2,066,953	.....(3,007)	.....(3,007)	.....2,066,953										.....46,197	02/25/2026	2.B FE
..35564K-ED-7	STACR 2021-DNA3 M1 6.070% 10/25/33		03/25/2024	Paydown	.....1,037,207	.....1,037,207	.....1,041,566	.....(4,359)	.....(4,359)	.....1,037,207	.....(4,359)										.....10,617	10/25/2033	1.A .....
..35564K-RE-1	STACR 2022-DNA2 M1A 6.620% 02/25/42		03/25/2024	Paydown	.....2,909,779	.....2,909,779	.....2,918,670	.....(8,891)	.....(8,891)	.....2,909,779	.....(8,891)										.....32,582	02/25/2042	1.A .....
..3622N6-AG-4	GSR 2007-AR2 441 6.321% 02/25/51		03/01/2024	Paydown	.....18,802	.....18,802	.....18,301	.....18,301	.....501	.....501	.....18,802										.....198	02/25/2051	1.A FM
..362541-AB-0	GWALT 2023-1 A2A 5.270% 06/20/25		03/20/2024	Paydown	.....2,400,524	.....2,400,524	.....2,400,328	.....2,400,458	.....66	.....66	.....2,400,524										.....21,635	06/20/2025	1.A FE
..39154T-BQ-0	GALC 2021-2 A3 0.670% 07/15/25		03/15/2024	Paydown	.....5,239,527	.....5,239,527	.....4,854,954	.....5,107,553	.....131,974	.....131,974	.....5,239,527										.....5,818	07/15/2025	1.A FE
..41285J-AB-4	HDMOT 2023-A A2A 5.320% 06/15/26		03/15/2024	Paydown	.....5,284,179	.....5,284,179	.....5,284,043	.....5,284,110	.....69	.....69	.....5,284,179										.....47,705	06/15/2026	1.A FE
..437927-AB-2	HAROT 2023-2 A2 5.410% 04/15/26		03/15/2024	Paydown	.....5,556,978	.....5,556,978	.....5,556,645	.....5,556,777	.....201	.....201	.....5,556,978										.....58,925	04/15/2026	1.A FE
..448978-AB-2	HALST 2022-C A2A 4.340% 01/15/25		03/15/2024	Paydown	.....2,562,120	.....2,562,120	.....2,562,080	.....2,562,108	.....12	.....12	.....2,562,120										.....19,393	01/15/2025	1.A FE
..45660L-DG-1	INDX 2005-AR1 441 4.499% 03/25/35		03/01/2024	Paydown	.....1,987	.....1,987	.....1,987	.....1,987	.....1	.....1	.....1,987										.....15	03/25/2035	1.A FM
..46590Y-AA-2	JPMIT 2017-5 A1 4.257% 10/26/48		03/01/2024	Paydown	.....303,740	.....303,740	.....305,021	.....314,378	.....(10,638)	.....(10,638)	.....303,740										.....2,390	10/26/2048	1.A .....
..46591H-AU-4	ACALN 2020-2 B 0.840% 02/25/28		01/25/2024	Paydown	.....182,468	.....182,468	.....182,468	.....182,468			.....182,468										.....128	02/25/2028	1.C FE
..46591H-BR-0	ACALN 2021-1 B 0.875% 09/25/28		03/25/2024	Paydown	.....988,411	.....988,411	.....988,411	.....988,411			.....988,411										.....1,418	09/25/2028	1.C FE
..46591N-BU-0	JPMIT 2020-LTV1 B2A 3.488% 06/25/50		03/01/2024	Paydown	.....49,787	.....49,787	.....50,192	.....49,968	.....(181)	.....(181)	.....49,787										.....291	06/25/2050	1.A .....
..46628K-AT-7	JPMIT 2006-A3 6A1 4.661% 08/25/34		03/01/2024	Paydown	.....12,595	.....12,595	.....12,224	.....13,180	.....(585)	.....(585)	.....12,595										.....99	08/25/2034	1.A FM
..466365-AD-5	JACK 2022-1A A2I 3.445% 02/26/52		02/25/2024	Paydown	.....375,000	.....375,000	.....375,000	.....375,000			.....375,000										.....3,230	02/26/2052	2.B FE
..46647H-AA-2	JPMIT 2016-5 A1 7.034% 12/25/46		03/01/2024	Paydown	.....2,785,531	.....2,785,531	.....2,788,943	.....2,917,166	.....(131,635)	.....(131,635)	.....2,785,531										.....48,369	12/25/2046	1.A .....
..46651F-AD-3	JPMIT 2019-HYB1 A2 4.871% 10/25/49		03/01/2024	Paydown	.....220,866	.....220,866	.....226,736	.....249,945	.....(29,079)	.....(29,079)	.....220,866										.....1,843	10/25/2049	1.A .....
..48128U-2M-0	ACALN 2021-2 B 0.889% 12/26/28		03/25/2024	Paydown	.....1,217,679	.....1,217,679	.....1,217,679	.....1,217,679			.....1,217,679										.....1,772	12/26/2028	1.C FE
..49271V-AL-4	KEURIG DR PEPPER INC 0.750% 03/15/24		03/15/2024	Maturity	.....20,000,000	.....20,000,000	.....19,999,400	.....19,999,890	.....110	.....110	.....20,000,000										.....75,000	03/15/2024	2.B FE
..500945-AB-6	KOTC 2023-2A A2 5.610% 07/15/26		03/15/2024	Paydown	.....398,012	.....398,012	.....397,992	.....397,996	.....16	.....16													

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/( Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol				
											11	12	13	14	15 Total Foreign Change in Book/ Adjusted Carrying Value											
..62432L-AL-5	MNEW 2017-2A AR 6.616% 01/16/31		01/16/2024	Paydown		1,280,163	1,280,163	1,280,163	1,280,163											21,904	01/16/2031	1.A FE				
..626738-AF-5	MURPHY OIL USA INC 3.750% 02/15/31		03/14/2024	Various		4,227,336	4,860,000	4,805,589	4,232,137	585,850	838									(591,488)	(591,488)	97,940	02/15/2031	3.B FE		
..63111X-AJ-0	NASDAQ INC 5.550% 02/15/34		03/28/2024	Jane Street Execution Svcs		5,089,800	5,000,000	4,998,600	4,998,643		242									4,998,885	90,915	90,915	02/15/2034	2.B FE		
..641062-BF-0	NESTLE HOLDINGS INC 5.000% 03/14/28		01/12/2024	Various		10,256,404	10,000,000	9,997,400	9,997,027		89								9,997,116	259,268	259,268	03/14/2028	1.D FE			
..641310-AJ-9	NEUB 2017-26A AR 6.480% 10/18/30		01/18/2024	Paydown		502,453	502,453	502,453	502,453										502,453		8,445	10/18/2030	1.A FE			
..671026-AA-0	OSD 2021-23A A 6.448% 04/17/31		01/17/2024	Paydown		1,302,571	1,301,920	1,343,592	(41,021)									(41,021)	1,302,571	21,752	04/17/2031	1.A FE				
..67571A-AA-3	OCTL 2021-1A A 0.930% 03/22/27		03/20/2024	Paydown		920,267	920,182	920,168	99									99	920,267		1,423	03/22/2027	1.A FE			
..675710-AB-6	OCTL 2023-2A A2 5.880% 06/20/31		03/20/2024	Paydown		1,181,578	1,181,526	1,181,539	39									39	1,181,578		11,662	06/20/2031	1.A FE			
..69701Y-AA-0	PSTAT 2021-1A A1 6.479% 04/20/29		01/22/2024	Paydown		424,464	424,464	424,125	436,437		(11,972)							(11,972)	424,464		7,290	04/20/2029	1.A FE			
..70450Y-AH-6	PAYPA HOLDINGS INC 2.300% 06/01/30		01/02/2024	Susquehanna Financial Group		2,174,550	2,500,000	2,497,325	2,498,205									2,498,205	(323,655)	(323,655)	5,271	06/01/2030	1.G FE			
..71085P-AW-3	PCHLT 2004-2 M2 6.434% 11/25/41		03/25/2024	Paydown		126,106	126,106	75,961	116,061		10,045							10,045	126,106		848	11/25/2041	1.A FM			
..733280-AB-0	PFAST 2023-1A A2 5.420% 12/22/26		03/22/2024	Paydown		3,431,027	3,431,027	3,430,766	3,430,832		195							3,431,027		30,695	12/22/2026	1.A FE				
..74969T-AA-1	RBIT 2021-1B1 A 1.259% 11/25/31		03/25/2024	Paydown		2,115,114	2,115,114	2,115,111	2,115,113		1							2,115,114		4,753	11/25/2031	1.A FE				
..75513E-CG-4	RTX Corp 3.200% 03/15/24		03/15/2024	Maturity		4,482,000	4,482,000	4,904,160	4,486,607		(4,607)							(4,607)	4,482,000		71,712	03/15/2024	2.A FE			
..80286P-AB-7	SDART 2023-5 A2 6.310% 07/15/27		03/15/2024	Paydown		2,543,447	2,543,447	2,543,422	2,543,362		85							85	2,543,447		32,489	07/15/2027	1.A FE			
..80287G-AB-6	SDART 2023-1 A2 5.360% 05/15/26		03/15/2024	Paydown		4,317,528	4,317,528	4,317,353	4,317,477		52							52	4,317,528		38,154	05/15/2026	1.A FE			
..83390U-AF-4	SOFI 2020-C AFX 1.950% 02/15/46		03/15/2024	Paydown	Redemption 100,0000	208,520	208,520	208,676	208,665		(145)							(145)	208,520		676	02/15/2046	1.A FE			
..85208N-AD-2	SPRINT SPECTRUM / SPEC I 4.738% 03/20/25		03/20/2024			1,359,750	1,359,750	1,428,966	1,369,754		(10,004)							(10,004)	1,359,750		16,106	03/20/2025	1.F FE			
..855541-AB-4	STARIN 2007-S1 241 6.361% 01/25/37		03/01/2024	Paydown		53,027	53,027	46,571	46,571		6,456							6,456	53,027		442	01/25/2037	1.A FM			
..863162-AA-1	STRAS 2021-1A A 6.379% 12/29/29		01/22/2024	Paydown		2,808,332	2,808,332	2,808,332	2,808,332									2,808,332		47,498	12/29/2029	1.A FE				
..87230A-AW-6	TFLAT 2016-1A AR3 6.417% 01/17/32		01/17/2024	Paydown		3,744,447	3,744,447	3,744,447	3,744,447									3,744,447		62,227	01/17/2032	1.A FE				
..87612G-AC-5	TARGA RESOURCES CORP 6.125% 03/15/33		03/19/2024	Wells Fargo Bank		5,195,000	5,000,000	4,992,900	4,993,890		588							588	4,994,478	200,523	200,523	158,229	03/15/2033	2.C FE		
..891941-AB-2	TAOT 2023-B A2 5.280% 05/15/26		03/15/2024	Paydown		5,421,408	5,421,407	5,421,282	5,421,326		81							81	5,421,408		47,795	05/15/2026	1.A FE			
..89236T-KQ-7	TOYOTA MOTOR CREDIT CORP 4.625% 01/12/28		03/27/2024	Bank of America Corp		14,951,700	15,000,000	15,073,910	15,060,999		(4,222)							(4,222)	15,056,778	(105,077)	(105,077)	499,115	01/12/2028	1.E FE		
..89238P-AB-9	TAOT 2022-B A2 2.350% 01/15/25		01/15/2024	Paydown		924,179	924,178	924,178	924,172		6							6	924,179		1,810	01/15/2025	1.A FE			
..92558E-AJ-1	VIBR 2017-6A AR 6.544% 06/20/29		03/20/2024	Paydown		3,291,198	3,291,197	3,291,197	3,291,197									3,291,198		54,758	06/20/2029	1.A FE				
..96328D-BX-1	WHLS 2021-1A A 5.723% 08/20/29		03/20/2024	Paydown		1,860,004	1,860,003	1,860,003	1,860,003									1,860,004		17,715	08/20/2029	1.A FE				
..00217G-AB-9	APTIV PLC / APTIV CORP 3.250% 03/01/32	D	03/11/2024	Various		13,036,560	15,000,000	14,940,000	14,949,421		1,323							1,323	14,950,745	(1,914,184)	(1,914,184)	251,378	03/01/2032	2.B FE		
..629470-BA-5	NXP BV/NXP FUNDING LLC 4.875% 03/01/24	D	03/01/2024	Maturity		8,266,000	8,266,000	8,797,586	8,288,303		(22,303)							(22,303)	8,266,000		201,494	03/01/2024	2.A FE			
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						519,845,963	524,164,430	534,969,774	515,512,284	585,912	(107,572)							478,340		523,747,941		(3,901,975)	(3,901,975)	6,974,881	XXX	XXX
2509999997. Total - Bonds - Part 4						2,099,458,835	2,131,030,988	2,135,823,513	2,069,347,909	585,912	19,880							605,792		2,127,621,174		(28,162,339)	(28,162,339)	21,897,386	XXX	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX							XXX		XXX		XXX		XXX		XXX
2509999999. Total - Bonds						2,099,458,835	2,131,030,988	2,135,823,513	2,069,347,909	585,912	19,880							605,792		2,127,621,174		(28,162,339)	(28,162,339)	21,897,386	XXX	XXX
..89356B-AG-3	TRANSCANADA TRUST 5.600% 03/07/82	A	03/20/2024	MarketAxess		..1,800,000,000	1,644,375	0.00	1,800,000	1,800,000										1,800,000		(155,625)	(155,625)	54,600		2.C FE
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						1,644,375	XXX	1,800,000	1,800,000										1,800,000		(155,625)	(155,625)	54,600	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 4						1,644,375	XXX	1,800,000	1,800,000										1,800,000		(155,625)	(155,625)	54,600	XXX	XXX	
450999																										

## STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

**SCHEDULE D - PART 4**

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admi- nistrative Symbol		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Current Year's Temporar- y Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
..G0508H-11-0	ARCADIUM LITHIUM PLC .....	D.....	01/12/2024 ..	State Street Bank .....	0.000	3 .....	1 .....	3 .....	1 .....	.....	.....	.....	.....	.....	1 .....	2 .....	2 .....	2 .....	.....	.....	.....	.....	.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						2,585,530	XXX	689,408	2,752,753	(2,063,346)				(2,063,346)		689,408		1,896,122	1,896,122		XXX	XXX	
5989999997. Total - Common Stocks - Part 4						2,585,530	XXX	689,408	2,752,753	(2,063,346)				(2,063,346)		689,408		1,896,122	1,896,122		XXX	XXX	
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						2,585,530	XXX	689,408	2,752,753	(2,063,346)				(2,063,346)		689,408		1,896,122	1,896,122		XXX	XXX	
5999999999. Total - Preferred and Common Stocks						4,229,905	XXX	2,489,408	4,552,753	(2,063,346)				(2,063,346)		2,489,408		1,740,497	1,740,497	54,600	XXX	XXX	
6009999999 - Totals						2,103,688,740	XXX	2,138,312,921	2,073,900,662	(1,477,434)	19,880			(1,457,554)		2,130,110,582		(26,421,842)	(26,421,842)	21,951,986	XXX	XXX	

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

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

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

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

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

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

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

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

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

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
CITIBANK .....	NEW YORK, NY .....				(84)			XXX.
STATE STREET BANK .....	KANSAS CITY, MO .....						133,021	XXX.
0199998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX					XXX
0199999. Totals - Open Depositories		XXX	XXX		(84)		133,021	XXX
0299998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX					XXX
0299999. Totals - Suspended Depositories		XXX	XXX		(84)		133,021	XXX
0399999. Total Cash on Deposit		XXX	XXX					
0499999. Cash in Company's Office		XXX	XXX	XXX				XXX
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
0599999. Total - Cash		XXX	XXX		(84)		133,021	XXX

STATEMENT AS OF MARCH 31, 2024 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

## **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

### Show Investments Owned End of Current Quarter