



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF MARCH 31, 2025
OF THE CONDITION AND AFFAIRS OF THE
PROGRESSIVE PREFERRED INSURANCE COMPANY

NAIC Group Code 0155 (Current) 0155 (Prior) NAIC Company Code 37834 Employer's ID Number 34-1287020

Organized under the Laws of OH, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 09/24/1979 Commenced Business 04/15/1980

Statutory Home Office 300 N. COMMONS BLVD., W94 (Street and Number) MAYFIELD VILLAGE, OH, US 44143-1589 (City or Town, State, Country and Zip Code)

Main Administrative Office 300 N. COMMONS BLVD., W94 (Street and Number) MAYFIELD VILLAGE, OH, US 44143-1589 (City or Town, State, Country and Zip Code) 440-461-5000 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 300 N. COMMONS BLVD., W94 (Street and Number) MAYFIELD VILLAGE, OH, US 44143-1589 (City or Town, State, Country and Zip Code) 440-395-4460 (Area Code) (Telephone Number)

Internet Website Address PROGRESSIVE.COM

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

OFFICERS

PRESIDENT GEOFFREY THOMAS SOUSER

TREASURER JAMES LEE KUSMER

SECRETARY PETER JAMES ALBERT

OTHER

PETER JAMES ALBERT, (VICE PRESIDENT)

MICHELLE CRISTEN CAVELL, (VICE PRESIDENT)

CHRISTINA LYNN CREWS, (ASST. SECRETARY)

HEATHER ELIZABETH DAY, (VICE PRESIDENT)

DIRECTORS OR TRUSTEES

CHARLES ERNEST CONOVER

CORY WHITEHEAD FISCHER #

KATHRYN MARGARET LEMIEUX

GEOFFREY THOMAS SOUSER

KANIK (NMN) VARMA

State of OHIO

County of CUYAHOGA

SS:

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

GEOFFREY THOMAS SOUSER
PRESIDENT

CHRISTINA LYNN CREWS
ASSISTANT SECRETARY

JAMES LEE KUSMER
TREASURER

Subscribed and sworn to before me this 9TH day of MAY, 2025

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



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

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,961,629,334		1,961,629,334	1,821,838,645
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$), cash equivalents (\$ 1) and short-term investments (\$ 1,405,982)	1,405,983		1,405,983	1,903,244
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities	15,041,793		15,041,793	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,978,077,110		1,978,077,110	1,823,741,889
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	14,839,913		14,839,913	13,689,578
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	67,499,866	5,553,960	61,945,906	52,973,627
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	427,429,184		427,429,184	400,263,038
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	12,149,361		12,149,361	13,953,016
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	46,008,856		46,008,856	43,828,859
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	191,182,738		191,182,738	190,471,155
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	306,852	290,401	16,451	18,592
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,737,493,880	5,844,361	2,731,649,519	2,538,939,754
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	2,737,493,880	5,844,361	2,731,649,519	2,538,939,754
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. STATE UNEARNED SURCHARGE RECOVERABLE	16,151		16,151	18,292
2502. STATE TAX CREDITS	300		300	300
2503. PREPAID EXPENSES	290,401	290,401		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	306,852	290,401	16,451	18,592

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$193,007,730)	807,112,883	784,593,805
2. Reinsurance payable on paid losses and loss adjustment expenses	18,109,542	5,746,861
3. Loss adjustment expenses	132,653,859	129,628,581
4. Commissions payable, contingent commissions and other similar charges	2,818,222	9,843,821
5. Other expenses (excluding taxes, licenses and fees)	114,816,655	108,745,094
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	17,049,434	16,023,491
7.1 Current federal and foreign income taxes (including \$(280,647) on realized capital gains (losses))	24,723,114	18,747,765
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 \$851,156,661 and including warranty reserves of \$2,028 and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	685,833,975	646,885,117
10. Advance premium	18,334,769	13,206,704
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	19,110	5,747,742
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	79,121,147	74,242,925
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	15,016,925	
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	42,514,160	41,058,223
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,958,123,795	1,854,470,129
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1,958,123,795	1,854,470,129
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,003,300	3,003,300
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	62,712,474	62,712,474
35. Unassigned funds (surplus)	707,809,950	618,753,851
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)	773,525,724	684,469,625
38. Totals (Page 2, Line 28, Col. 3)	2,731,649,519	2,538,939,754
DETAILS OF WRITE-INS		
2501. STATE PLAN LIABILITY	35,886,932	34,388,444
2502. OTHER LIABILITIES	6,160,205	6,164,086
2503. ESCHEATABLE PROPERTY	467,023	505,693
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	42,514,160	41,058,223
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$651,916,309)	609,487,024	496,173,128	2,184,305,207
1.2 Assumed (written \$559,452,238)	520,503,380	441,390,036	1,922,182,248
1.3 Ceded (written \$651,916,309)	609,487,024	496,173,128	2,184,305,207
1.4 Net (written \$559,452,238)	520,503,380	441,390,036	1,922,182,248
DEDUCTIONS:			
2. Losses incurred (current accident year \$300,648,663):			
2.1 Direct	339,086,539	272,378,957	1,293,393,545
2.2 Assumed	294,581,307	255,735,557	1,150,715,951
2.3 Ceded	339,086,539	272,378,957	1,293,393,545
2.4 Net	294,581,307	255,735,557	1,150,715,951
3. Loss adjustment expenses incurred	40,633,953	37,114,972	158,125,002
4. Other underwriting expenses incurred	97,704,822	89,630,769	394,144,698
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	432,920,082	382,481,298	1,702,985,651
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	87,583,298	58,908,738	219,196,597
INVESTMENT INCOME			
9. Net investment income earned	19,920,658	14,369,008	69,197,643
10. Net realized capital gains (losses) less capital gains tax of \$(280,647)	(1,904,785)	(4,878,561)	(9,400,044)
11. Net investment gain (loss) (Lines 9 + 10)	18,015,873	9,490,447	59,797,599
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$704,383 amount charged off \$3,459,606)	(2,755,223)	(3,266,195)	(11,067,879)
13. Finance and service charges not included in premiums	6,407,489	4,941,108	22,123,256
14. Aggregate write-ins for miscellaneous income	2,740,471	2,420,800	11,507,482
15. Total other income (Lines 12 through 14)	6,392,737	4,095,713	22,562,859
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	111,991,908	72,494,898	301,557,055
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)	111,991,908	72,494,898	301,557,055
19. Federal and foreign income taxes incurred	25,003,761	18,246,908	70,999,027
20. Net income (Line 18 minus Line 19)(to Line 22)	86,988,147	54,247,990	230,558,028
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	684,469,625	566,152,491	566,152,491
22. Net income (from Line 20)	86,988,147	54,247,990	230,558,028
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$563	2,118	(3,061)	1,303
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	2,180,561	2,333,255	6,688,470
27. Change in nonadmitted assets	(114,727)	856,192	1,069,333
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			(120,000,000)
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)	89,056,099	57,434,376	118,317,134
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	773,525,724	623,586,867	684,469,625
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. INTEREST INCOME ON INTERCOMPANY BALANCES	1,820,661	1,626,547	7,473,986
1402. MISCELLANEOUS INCOME	919,810	794,253	4,033,496
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	2,740,471	2,420,800	11,507,482
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, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	522,589,389	479,045,048	1,941,154,465
2. Net investment income	18,651,076	13,949,674	67,608,013
3. Miscellaneous income	6,592,448	3,789,041	22,996,880
4. Total (Lines 1 to 3)	547,832,913	496,783,763	2,031,759,358
5. Benefit and loss related payments	257,895,893	243,559,096	1,050,778,839
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	135,238,549	104,167,173	485,012,590
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ (475,886) tax on capital gains (losses)	18,747,765	12,780,359	62,161,613
10. Total (Lines 5 through 9)	411,882,207	360,506,628	1,597,953,041
11. Net cash from operations (Line 4 minus Line 10)	135,950,706	136,277,135	433,806,317
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	388,238,351	370,307,440	1,004,593,076
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	15,016,925	5,360,203	2,316,796
12.8 Total investment proceeds (Lines 12.1 to 12.7)	403,255,276	375,667,643	1,006,909,872
13. Cost of investments acquired (long-term only):			
13.1 Bonds	530,095,586	471,229,640	1,271,576,881
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	15,041,793	9,396,556	
13.7 Total investments acquired (Lines 13.1 to 13.6)	545,137,379	480,626,196	1,271,576,881
14. Net increase/(decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(141,882,103)	(104,958,553)	(264,667,009)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			120,000,000
16.6 Other cash provided (applied)	5,434,136	(34,726,692)	(60,221,359)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	5,434,136	(34,726,692)	(180,221,359)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .	(497,261)	(3,408,110)	(11,082,051)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,903,244	12,985,294	12,985,295
19.2 End of period (Line 18 plus Line 19.1)	1,405,983	9,577,184	1,903,244

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 Preferred Insurance Company (the “Company”) were prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance (“DOI”).

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

	SSAP #	F/S Page	F/S Line #	2025		2024	
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$	86,988,147	\$	230,558,028
(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	\$	86,988,147	\$	230,558,028
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$	773,525,724	\$	684,469,625
(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	\$	773,525,724	\$	684,469,625

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

The Company is required to make estimates and assumptions when preparing its financial statements and accompanying notes in conformity with NAIC SAP. Actual results may differ from those estimates. Material estimates that are susceptible to significant changes in the near term include the loss and loss adjustment expense (“LAE”) reserves.

C. Accounting Policy

Premiums, Acquisition Costs, 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.

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 can include bank accounts, securities 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 include 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 (“LCM”). Changes in LCM are reflected directly as unrealized gains or losses in statutory surplus, net of deferred income taxes. Asset-backed securities follow the guidance prescribed by SSAP No. 43, Asset-Backed Securities (“SSAP No. 43”), 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.

(5) Mortgage Loans

Not applicable

NOTES TO FINANCIAL STATEMENTS

(6) Asset-backed Securities

Asset-backed securities are accounted for as prescribed by SSAP No. 43. These securities are generally stated at amortized cost as determined by the estimated value of future cash flows. Interest income for asset-backed securities is included in net investment gain based on estimated cash flows, including expected changes in interest rates and estimated prepayments of principal. Prepayment assumptions are reviewed and updated quarterly, and effective yields are recalculated when differences arise between the prepayments originally estimated, and the actual prepayments received and currently estimated. For asset-backed securities of high credit quality, the effective yield is recalculated on a retrospective basis to the inception of the investment holding period, and applies the required adjustment, if any, to the cost basis, with the offset recorded to net investment gain. For those securities below high credit quality, interest-only securities, and certain asset-backed securities where there is a greater risk of non-performance, the effective yield is recalculated on a prospective basis for future period adjustments, resulting in no current period impact (see Note 5.D).

(7) Investments in Subsidiaries, Controlled and Affiliated Entities

Not applicable

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

Not applicable

(9) Derivatives

Not applicable

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. The approved methods for computation of fair market value are prescribed in the Purposes and Procedures Manual of the NAIC Investment Analysis Office.

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.

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

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

Management assesses valuation declines to determine the extent to which such changes are attributable to (i) fundamental factors specific to the issuer, such as financial conditions, business prospects or other factors, or (ii) market-related factors such as interest rates or equity market declines (i.e., negative returns at either a sector index level or the broader market level), or (iii) credit-related losses where the present value of cash flows expected to be collected are lower than the amortized cost basis of the security (includes only those securities covered under SSAP No. 43). 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.

Asset-backed securities are analyzed for impairment under SSAP No. 43. An initial review is performed to determine whether it is likely the Company would be required, or intends, to sell any securities prior to the recovery of their respective cost bases (which could be maturity), 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. For those securities the Company determines it is not likely, or does not intend, to sell prior to a potential recovery, additional analysis is performed to determine 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.

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

Loss, LAE, and Premium Deficiency Reserves:

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

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

Capitalization of Assets:

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

Pharmaceutical Rebate Receivables:

Not applicable

D. Going Concern

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

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTES TO FINANCIAL STATEMENTS

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. Asset-Backed Securities

(1) Sources Used to Determine Prepayment Assumptions

See Note 1.C

(2) OTTI Recognized due to Intent to Sell or Lack of Intent to Hold until Recovery

Not applicable

(3) OTTI Recognized Based on Present Value of Cash Flows Expected to be Collected

Not applicable

(4) Asset-Backed Securities in an Unrealized Loss Position

At the end of the reporting period, the composition of fair value and gross unrealized losses on asset-backed 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	\$	69,974
2. 12 Months or Longer	\$	7,135,778
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	35,354,133
2. 12 Months or Longer	\$	81,075,908

(5) Analysis Performed in Determining that Securities are not Other-than-Temporarily Impaired

See Note 1.C

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

Not applicable

K. Investments in Tax Credit Structures (tax credit investments)

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

NOTES TO FINANCIAL STATEMENTS

- 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
- S. Aggregate Collateral Loans by Qualifying Investment Collateral
- Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTE 7 Investment Income

- A. Accrued Investment Income
- The Company nonadmits investment income due and accrued if the amounts are greater than 90 days past due.
- B. Amounts Nonadmitted
- Not applicable
- C. Gross, Nonadmitted and Admitted Amounts for Interest Income Due and Accrued
- | | | |
|---------------------------------|----|------------|
| Interest Income Due and Accrued | | Amount |
| 1. Gross | \$ | 14,839,913 |
| 2. Nonadmitted | \$ | - |
| 3. Admitted | \$ | 14,839,913 |
- 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

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes

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. 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.

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

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					
Issuer Credit Obligations	\$ -	\$ 353,712	\$ -	\$ -	\$ 353,712
Asset Backed Securities	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock	\$ -	\$ -	\$ -	\$ -	\$ -
Total assets at fair value/NAV	\$ -	\$ 353,712	\$ -	\$ -	\$ 353,712

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 1.C and Note 20.A.1 above.

(5) Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

NOTES TO FINANCIAL STATEMENTS

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)
Issuer Credit Obligations	\$ 1,628,972,083	\$ 1,630,065,323	\$ 823,917,961	\$ 805,054,122	\$ -	\$ -	\$ -
Asset Backed Securities	\$ 325,482,211	\$ 331,564,011	\$ -	\$ 325,482,211	\$ -	\$ -	\$ -
Preferred stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash equivalents	\$ 1	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -
Short-term investments	\$ 1,407,944	\$ 1,405,982	\$ -	\$ 1,407,944	\$ -	\$ -	\$ -

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

Not applicable

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

Not applicable

F. Subprime Mortgage Related Risk Exposure

No significant changes

G. Insurance-Linked Securities (ILS) Contracts

Not applicable

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

Not applicable

NOTE 22 Events Subsequent

Subsequent events have been considered through May 9, 2025 for these statutory-basis financial statements that were available for issuance by May 15, 2025. There were no events occurring subsequent to the current balance sheet date that merited recognition or disclosure in these statements.

NOTE 23 Reinsurance

No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

Not applicable

B. Method Used to Record

Not applicable

C. Amount and Percent of Net Retrospective Premiums

Not applicable

NOTES TO FINANCIAL STATEMENTS

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	

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 \$7,796,455 in 2025, which is 0.9% of the total prior year net unpaid losses and LAE of \$914,222,386. The favorable development is primarily due to lower than anticipated late reports in private passenger auto liability and lower severity than anticipated in commercial auto liability, partially offset by more late reports than anticipated in commercial auto liability.
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
--	----------------

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

	Not applicable
--	----------------

NOTE 33 Asbestos/Environmental Reserves

	No significant changes
--	------------------------

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, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]
- 3.3

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

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

Yes [X] No []
- 3.5

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

0000080661
- 4.1

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

Yes [] No [X]
- 4.2

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

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

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

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

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

12/31/2022
- 6.2

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

12/31/2022
- 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).

05/29/2024
- 6.4

By what department or departments?
OHIO
- 6.5

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

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

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

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

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

Yes [] No [X]
- 7.2

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

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

Yes [] No [X]
- 8.2

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

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

Yes [] No [X]
- 8.4

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

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

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED 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?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []

9.11

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

9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

9.21

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

9.3

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

Yes [] No [X]

9.31

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

FINANCIAL

10.1

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

Yes [X] No []

10.2

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

INVESTMENT

11.1

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

Yes [] No [X]

11.2

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

12.

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

13.

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

14.1

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

Yes [] No [X]

14.2

If yes, please complete the following:

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

15.1

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

Yes [] No [X]

15.2

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

16.

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

16.1

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

\$

16.2

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

\$

16.3

Total payable for securities lending reported on the liability page.

\$

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

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

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

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

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

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

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

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

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

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

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

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

.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

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

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

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

Yes [] No [X]
- 3.1

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

Yes [] No [X]
- 3.2

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

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

Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5.

Operating Percentages:

5.1 A&H loss percent0.000 %

5.2 A&H cost containment percent0.000 %

5.3 A&H expense percent excluding cost containment expenses0.000 %
- 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, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	N						
2. Alaska	L						
3. Arizona	L	196,295,974	155,655,588	95,219,969	79,312,156	249,872,619	192,738,194
4. Arkansas	N						
5. California	N						
6. Colorado	L	90,016,562	75,749,931	41,096,932	35,669,801	101,229,479	93,906,659
7. Connecticut	N						
8. Delaware	L						
9. District of Columbia	L						
10. Florida	N						
11. Georgia	L			(782)	(411)	4,459	22,543
12. Hawaii	L	8,290,175	7,349,866	3,388,098	4,473,870	10,196,468	10,686,835
13. Idaho	L						
14. Illinois	N						
15. Indiana	L						
16. Iowa	L						
17. Kansas	N						
18. Kentucky	L						
19. Louisiana	N						
20. Maine	L						
21. Maryland	L						
22. Massachusetts	N						
23. Michigan	L						
24. Minnesota	L	172,087,012	152,693,464	89,949,545	77,509,305	198,554,517	179,667,339
25. Mississippi	L						
26. Missouri	L			(1,367)	715,284	105,870	1,025,923
27. Montana	L						
28. Nebraska	L						
29. Nevada	L						
30. New Hampshire	N						
31. New Jersey	L						
32. New Mexico	L	251,296	263,009	112,464	118,340	543,370	548,919
33. New York	L	16,894,657	10,545,954	2,448,402	1,202,690	27,963,635	6,756,984
34. North Carolina	L						
35. North Dakota	N						
36. Ohio	L	61,155,743	67,655,954	27,762,730	33,676,877	171,388,049	165,251,941
37. Oklahoma	L				500		
38. Oregon	L			(113)	(113)		
39. Pennsylvania	L	31,899,779	26,445,057	15,545,256	11,515,838	39,911,067	33,292,503
40. Rhode Island	L						
41. South Carolina	L						
42. South Dakota	L						
43. Tennessee	L						
44. Texas	L						
45. Utah	L	75,008,726	48,600,750	34,505,537	20,470,925	81,022,198	44,425,806
46. Vermont	N						
47. Virginia	L			(117)	(67)		
48. Washington	L	16,385	13,753	176	4,461	113,284	78,772
49. West Virginia	L						
50. Wisconsin	N						
51. Wyoming	N						
52. American Samoa	N						
53. Guam	N						
54. Puerto Rico	N						
55. U.S. Virgin Islands	N						
56. Northern Mariana Islands	N						
57. Canada	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	651,916,309	544,973,326	310,026,729	264,669,457	880,905,014	728,402,418
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

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

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

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

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

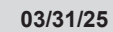
5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....

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

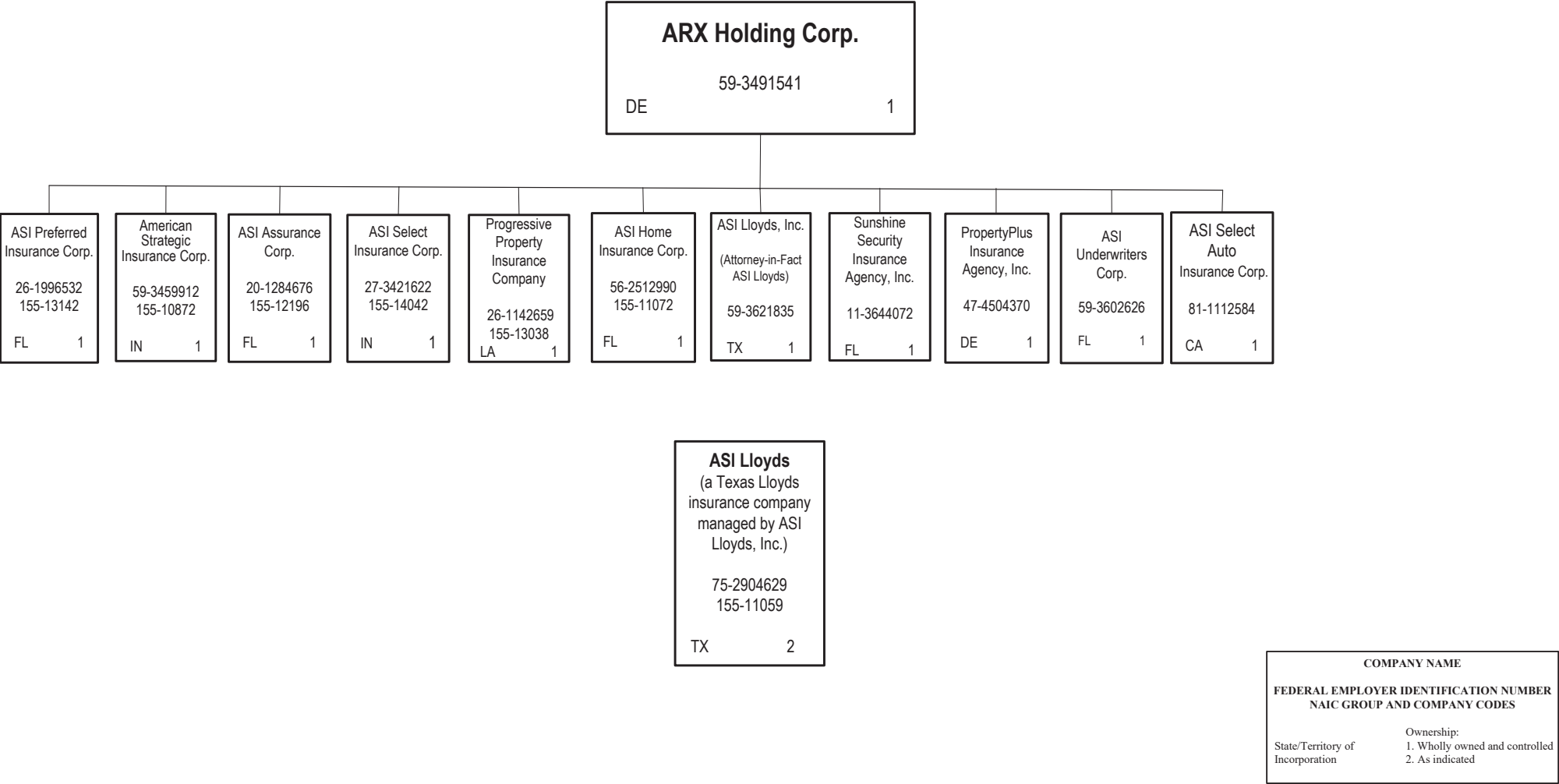
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SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



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



STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAILS 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 Location	Relation-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(ies)/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.....	13
.0155	Progressive Insurance Group	27804	95-2676519				Drive Insurance Company	..OH.....	IA.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		00000	83-0371533				Progressive Agency Holdings, Inc.	..DE.....	UDP.....	The Progressive Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.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.....	13
.0155	Progressive Insurance Group	12879	20-4093467				Progressive Commercial Casualty Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	24252	34-1094197				Progressive American Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	17350	31-1193845				Progressive Bayside Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	24260	34-6513736				Progressive Casualty Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		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.....	13
.0155	Progressive Insurance Group	10067	99-0311930				Progressive Hawaii Insurance Corp.	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	10187	34-1787734				Progressive Michigan Insurance Company	..MI.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	35190	93-0935623				Progressive Mountain Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	38628	34-1318335				Progressive Northern Insurance Company	..WI.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	42919	91-1187829				Progressive Northwestern Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	37834	34-1287020				Progressive Preferred Insurance Company	..OH.....	RE.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	10050	72-1269745				Progressive Security Insurance Company	..LA.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	38784	59-1951700				Progressive Southeastern Insurance Company	..IN.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	12302	20-3187886				Progressive Freedom Insurance Company	..OH.....	IA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
							Progressive Commercial Advantage Agency, Inc.								
		00000	27-2393886					..OH.....	NIA.....	Progressive Agency Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		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.....	13
.0155	Progressive Insurance Group	12416	35-6021485				Protective Insurance Company	..IN.....	IA.....	Protective Insurance Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	40460	35-1524574				Sagamore Insurance Company	..IN.....	IA.....	Protective Insurance Company	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
.0155	Progressive Insurance Group	13149	26-1865258				Protective Specialty Insurance Company	..IN.....	IA.....	Protective Insurance Company	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		00000	26-0327941				B&L Brokerage Services, Inc.	..IN.....	NIA.....	Protective Insurance Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		00000	45-3337116				B&L Management, Inc.	..DE.....	NIA.....	Protective Insurance Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		00000	35-1864904				B&L Insurance Ltd.	..BMU.....	IA.....	Protective Insurance Corporation	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		00000	38-3564766				Transport Specialty Insurance Agency, Inc.	..MI.....	NIA.....	B&L Brokerage Services, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		00000	83-0371538				Progressive Direct Holdings, Inc.	..DE.....	NIA.....	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.....	IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000	The Progressive Corporation	...NO.....	13
		00000					Gadsden, AL, LLC	..OH.....	NIA.....	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, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percen- tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	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)					
. 0155 ...	Progressive Insurance Group	 44695	86-0686869 ..	.....	.....	.....	Progressive Paloverde Insurance Company	.. IN.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
. 0155 ...	Progressive Insurance Group	 21735	36-3789786 ..	.....	.....	.....	Progressive Premier Insurance Company of Illinois	.. OH.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
. 0155 ...	Progressive Insurance Group	 10192	59-3213815 ..	.....	.....	.....	Progressive Select Insurance Company	.. OH.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	34-1804869 ..	.....	.....	.....	Progressive Advantage Agency, Inc.	.. OH.....	 NIA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
. 0155 ...	Progressive Insurance Group	 21727	36-3789787 ..	.....	.....	.....	Progressive Universal Insurance Company	.. WI.....	 IA.....	Progressive Direct Holdings, Inc.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
. 0155 ...	Progressive Insurance Group	 16816	84-4920049 ..	.....	.....	.....	Progressive Life Insurance Company	.. OH.....	 IA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	99-0311966 ..	.....	.....	.....	Garden Sun Insurance Services, Inc.	.. HI.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	95-2706008 ..	.....	.....	.....	Pacific Motor Club	.. CA.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	11-3203413 ..	.....	.....	.....	PROGNY Agency, Inc.	.. NY.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	34-1574447 ..	.....	.....	.....	Progressive Adjusting Company, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	13-3673368 ..	.....	.....	.....	Progressive Capital Management Corp.	.. NY.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	34-1378861 ..	.....	.....	.....	Progressive Investment Company, Inc.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	34-6530101 ..	.....	.....	.....	Progressive Premium Budget, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	34-1574448 ..	.....	.....	.....	Progressive RSC, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	84-3633213 ..	.....	.....	.....	358 Ventures, Inc.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	20-2702408 ..	.....	.....	.....	Progressive Vehicle Service Company	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	51-0295493 ..	.....	.....	.....	Village Transport Corp.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	34-1324270 ..	.....	.....	.....	Wilson Mills Land Co.	.. OH.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	87-4036792 ..	.....	.....	.....	Progressive Next Inc.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	59-3491541 ..	.....	.....	.....	ARX Holding Corp.	.. DE.....	 NIA.....	The Progressive Corporation	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 135 ..
. 0155 ...	Progressive Insurance Group	 11072	56-2512990 ..	.....	.....	.....	ASI Home Insurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
. 0155 ...	Progressive Insurance Group	 13142	26-1996532 ..	.....	.....	.....	ASI Preferred Insurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
. 0155 ...	Progressive Insurance Group	 10872	59-3459912 ..	.....	.....	.....	American Strategic Insurance Corp.	.. IN.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
. 0155 ...	Progressive Insurance Group	 11059	75-2904629 ..	.....	.....	.....	ASI Lloyds	.. TX.....	 IA.....	ASI Lloyds, Inc.	Management.....	.....	The Progressive Corporation	 NO.....	 134 ...
. 0155 ...	Progressive Insurance Group	 12196	20-1284676 ..	.....	.....	.....	ASI Assurance Corp.	.. FL.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
. 0155 ...	Progressive Insurance Group	 14042	27-3421622 ..	.....	.....	.....	ASI Select Insurance Corp.	.. IN.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	59-3621835 ..	.....	.....	.....	ASI Lloyds, Inc.	.. TX.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	11-3644072 ..	.....	.....	.....	Sunshine Security Insurance Agency, Inc.	.. FL.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	59-3602626 ..	.....	.....	.....	ASI Underwriters Corp.	.. FL.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
. 0155 ...	Progressive Insurance Group	 13038	26-1142659 ..	.....	.....	.....	Progressive Property Insurance Company	.. LA.....	 IA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	81-1112584 ..	.....	.....	.....	ASI Select Auto Insurance Corp.	.. CA.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13
.....	.....	..... 00000	47-4504370 ..	.....	.....	.....	PropertyPlus Insurance Agency, Inc.	.. DE.....	 NIA.....	ARX Holding Corp.	Ownership.....	100.000 ...	The Progressive Corporation	 NO.....	 13

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	ASI Lloyds is a Texas Lloyds insurance company that is managed, but not owned by ASI Lloyds, Inc.
5	Effective November 19, 2024 ARK Royal Underwriters, LLC was administratively dissolved.

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	2,086,886	259,416	12.4	56.6
5.1	Commercial multiple peril (non-liability portion)	270,797	129,762	47.9	8.5
5.2	Commercial multiple peril (liability portion)	443,209	317,464	71.6	32.8
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine	9,499,777	1,721,325	18.1	23.3
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	2,851,327	697,994	24.5	12.5
17.2	Other liability - claims-made	19,053	7,438	39.0	13.3
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)	19,534,304	11,738,903	60.1	49.6
19.2	Other private passenger auto liability	284,748,840	185,498,762	65.1	62.4
19.3	Commercial auto no-fault (personal injury protection)	1,089,283	718,770	66.0	82.1
19.4	Other commercial auto liability	45,109,289	21,624,428	47.9	50.8
21.1	Private passenger auto physical damage	225,573,927	108,898,462	48.3	50.7
21.2	Commercial auto physical damage	18,258,430	7,473,610	40.9	47.4
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty	1,901	206	10.8	
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	609,487,024	339,086,539	55.6	54.9
DETAILS OF WRITE-INS					
3401.	.....				
3402.	.....				
3403.	.....				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED 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	1,727,239	1,727,239	1,441,326
5.1	Commercial multiple peril (non-liability portion)	212,497	212,497	184,967
5.2	Commercial multiple peril (liability portion)	572,599	572,599	390,523
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine	7,775,361	7,775,361	7,928,825
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	2,460,813	2,460,813	2,574,913
17.2	Other liability - claims-made	26,807	26,807	16,681
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)	21,224,533	21,224,533	19,204,673
19.2	Other private passenger auto liability	311,640,543	311,640,543	242,770,453
19.3	Commercial auto no-fault (personal injury protection)	1,471,908	1,471,908	776,532
19.4	Other commercial auto liability	51,306,277	51,306,277	48,548,065
21.1	Private passenger auto physical damage	234,845,722	234,845,722	199,917,647
21.2	Commercial auto physical damage	18,649,739	18,649,739	21,218,721
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty	2,272	2,272	
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	651,916,309	651,916,309	544,973,326
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13	
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)	
1. 2022 + Prior	123,987	29,157	153,143	22,366	836	23,203	101,103	3,222	24,541	128,866	(517)	(557)	(1,075)	
2. 2023	174,924	42,696	217,620	29,633	1,529	31,162	143,713	7,625	33,121	184,459	(1,578)	(421)	(1,998)	
3. Subtotals 2023 + Prior	298,910	71,853	370,763	51,999	2,365	54,365	244,816	10,847	57,662	313,325	(2,095)	(978)	(3,073)	
4. 2024	393,721	149,738	543,459	114,512	12,779	127,291	278,502	38,441	94,501	411,445	(706)	(4,017)	(4,723)	
5. Subtotals 2024 + Prior	692,631	221,591	914,222	166,511	15,144	181,655	523,318	49,289	152,163	724,771	(2,801)	(4,995)	(7,796)	
6. 2025	XXX	XXX	XXX	XXX	128,015	128,015	XXX	137,569	77,428	214,996	XXX	XXX	XXX	
7. Totals	692,631	221,591	914,222	166,511	143,160	309,671	523,318	186,858	229,591	939,767	(2,801)	(4,995)	(7,796)	
8. Prior Year-End Surplus As Regards Policyholders	684,470											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. (0.4)	2. (2.3)	3. (0.9)
												Col. 13, Line 7 As a % of Col. 1 Line 8 4. (1.1)		

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED 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.

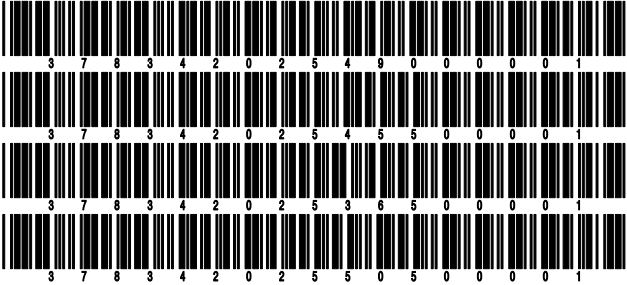
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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



NONE

SCHEDULE A - VERIFICATION

Real Estate

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

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,821,838,645	1,568,712,965
2. Cost of bonds and stocks acquired	530,095,586	1,281,611,975
3. Accrual of discount	861,529	2,758,350
4. Unrealized valuation increase/(decrease)	2,682	1,649
5. Total gain (loss) on disposals	(2,185,432)	(12,270,052)
6. Deduct consideration for bonds and stocks disposed of	388,238,351	1,014,715,434
7. Deduct amortization of premium	745,325	4,348,072
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		87,264
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,961,629,334	1,821,838,645
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,961,629,334	1,821,838,645

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED 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
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	1,076,706,876	376,717,905	344,336,265	125,098	1,109,213,614			1,076,706,876
2. NAIC 2 (a)	459,276,021	70,853,695	8,525,000	299,263	521,903,979			459,276,021
3. NAIC 3 (a)	351,030			2,682	353,712			351,030
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	1,536,333,927	447,571,600	352,861,265	427,043	1,631,471,305			1,536,333,927
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	254,279,489	80,544,268	38,062,518	(343,767)	296,417,472			254,279,489
9. NAIC 2	33,128,473	1,979,718		38,348	35,146,539			33,128,473
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	287,407,962	82,523,986	38,062,518	(305,419)	331,564,011			287,407,962
PREFERRED STOCK								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS & Preferred Stock	1,823,741,889	530,095,586	390,923,783	121,624	1,963,035,316			1,823,741,889

(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 \$; NAIC 2 \$ 1,405,982 ; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	1,405,982	xxx	1,398,735		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,903,244	8,287,324
2. Cost of short-term investments acquired		1,898,230
3. Accrual of discount	2,738	309,690
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	500,000	8,592,000
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,405,982	1,903,244
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,405,982	1,903,244

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		4,697,970
2. Cost of cash equivalents acquired	1	699,297
3. Accrual of discount		2,738
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		5,400,005
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)	1	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1	

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-MC-2	US TREASURY NOTES 4.500% 12/31/31	01/14/2025	Various		74,590,430	75,000,000	95,097	1.A
91282C-MD-0	US TREASURY NOTES 4.375% 12/31/29	01/03/2025	Toronto Dominion		14,994,727	15,000,000	10,877	1.A
91282C-MK-4	US TREASURY NOTES 4.375% 01/31/32	02/24/2025	Various		79,448,047	80,000,000	159,530	1.A
91282C-MR-9	US TREASURY NOTES 4.125% 02/29/32	03/21/2025	Various		109,897,656	110,000,000	215,778	1.A
91282C-MT-5	US TREASURY NOTES 4.125% 03/31/32	03/31/2025	Toronto Dominion		18,315,750	18,300,000	1,691	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					297,246,610	298,300,000	482,973	XXX
025816-DY-2	AMERICAN EXPRESS CO 5.085% 01/30/31	01/28/2025	Citadel Securities Inst LLC		8,005,600	8,000,000		1.F FE
05369A-AR-2	AVIATION CAPITAL GROUP 4.750% 04/14/27	03/20/2025	Bank of America Corp		4,993,650	5,000,000		2.C FE
17327C-AW-3	CITIGROUP INC 4.786% 03/04/29	02/25/2025	Citigroup		10,000,000	10,000,000		1.G FE
233853-AF-7	DAIMLER TRUCKS FINAN NA 2.000% 12/14/26	01/08/2025	MarketAxess		4,735,800	5,000,000	6,944	1.G FE
233853-BC-3	DAIMLER TRUCKS FINAN NA 4.950% 01/13/28	01/07/2025	JP Morgan Securities Inc		4,993,250	5,000,000		1.G FE
350930-AF-0	FOUNDRY JV HOLDCO LLC 5.500% 01/25/31	02/04/2025	BNP Paribas Securities Corp		5,994,120	6,000,000		2.A FE
37333A-LA-7	GEORGIA POWER COMPANY 4.850% 03/15/31	02/24/2025	Goldman Sachs		4,991,600	5,000,000		1.F FE
404119-CY-3	HCA - THE HEALTHCARE COMPANY 5.000% 03/01/28	02/26/2025	Morgan Stanley		4,029,120	4,000,000	3,333	2.C FE
45866F-AK-0	INTERCONTINENTALEXCHANGE GROUP 2.100% 06/15/30	03/13/2025	HSBC Securities Inc		2,190,525	2,500,000	12,979	1.G FE
46647P-EU-6	JP MORGAN CHASE & CO 4.915% 01/24/29	01/16/2025	JP Morgan Securities Inc		7,500,000	7,500,000		1.E FE
49271V-AT-7	KEURIG DR PEPPER INC 5.050% 03/15/29	03/21/2025	Deutsche Bank		2,645,799	2,612,000	3,298	2.B FE
50212Y-AL-8	LPL HOLDINGS INC 5.200% 03/15/30	02/24/2025	SRH Truist Securities		4,992,800	5,000,000		2.C FE
571676-AZ-8	MARS INC 5.000% 03/01/32	03/05/2025	Citigroup		4,989,900	5,000,000		1.F FE
61690D-K7-2	MORGAN STANLEY BANK NA 5.016% 01/12/29	01/16/2025	Morgan Stanley		7,500,000	7,500,000		1.D FE
61747Y-FH-3	MORGAN STANLEY 6.407% 11/01/29	01/22/2025	Deutsche Bank		5,216,150	5,000,000	72,969	1.E FE
62915W-2A-0	NLG GLOBAL FUNDING 5.400% 01/23/30	01/15/2025	Toronto Dominion		4,999,800	5,000,000		1.E FE
65339K-DE-7	NEXTERA ENERGY CAPITAL 6.375% 08/15/55	02/04/2025	JP Morgan Securities Inc		5,000,000	5,000,000		2.B FE
74949L-AF-9	RELX CAPITAL INC 4.750% 03/27/30	03/24/2025	Barclays Capital		4,980,000	5,000,000		1.G FE
842400-JF-1	SOUTHERN CAL ED 4.400% 09/06/26	01/16/2025	Bank of America Corp		4,368,670	4,425,000	70,849	1.G FE
85865C-AB-6	STELLANTIS FIN US INC 2.691% 09/15/31	01/09/2025	Various		5,575,006	6,800,000	58,320	2.A FE
871607-AC-1	SYNOPSYS INC 4.850% 04/01/30	03/03/2025	UBS Financial Services		10,017,500	10,000,000		2.B FE
87264A-DS-1	T-MOBILE USA INC 5.125% 05/15/32	03/24/2025	Deutsche Bank		4,994,100	5,000,000		2.B FE
92564R-AA-3	VICI PROPERTIES / NOTE 4.250% 12/01/26	03/27/2025	Jane Street Execution Svcs		4,944,650	5,000,000	69,063	2.C FE
92564R-AL-9	VICI PROPERTIES / NOTE 3.875% 02/15/29	03/26/2025	Goldman Sachs		4,772,200	5,000,000	22,604	2.C FE
97064R-AG-6	WILLIS NORTH AMERICA INC 4.500% 09/15/28	01/22/2025	Deutsche Bank		2,948,550	3,000,000	48,000	2.B FE
78017D-AA-6	ROYAL BANK OF CANADA 4.965% 01/24/29	01/21/2025	Royal Bank of Canada		5,000,000	5,000,000		1.E FE
00774M-BN-4	AERCAP IRELAND CAP/GLOBA 4.875% 04/01/28	01/06/2025	Deutsche Bank		9,946,200	10,000,000		2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					150,324,990	152,337,000	368,359	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					447,571,600	450,637,000	851,332	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)								XXX
0509999997. Total - Issuer Credit Obligations - Part 3					447,571,600	450,637,000	851,332	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					447,571,600	450,637,000	851,332	XXX
05625B-AA-7	BLP 2025-IND A 5.519% 03/15/42	02/28/2025	Wells Fargo Bank		20,000,000	20,000,000		1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					20,000,000	20,000,000		XXX
06764M-AB-0	MIAF 2025-A A2 4.640% 10/13/28	01/22/2025	JP Morgan Securities Inc		9,999,882	10,000,000		1.A FE
096924-AB-1	BMIOT 2025-A A2A 4.430% 10/25/27	02/04/2025	Wells Fargo Bank		9,999,235	10,000,000		1.A FE
14319W-AB-2	CARMX 2025-1 A2A 4.630% 03/15/28	01/14/2025	Royal Bank of Canada		4,999,680	5,000,000		1.A FE
43814V-AB-3	HAROT 2025-1 A2 4.530% 08/23/27	02/04/2025	Mitsubishi Securities		9,999,565	10,000,000		1.A FE
58773D-AB-0	MBART 2025-1 A2A 4.500% 02/15/28	01/14/2025	Societe Generale		4,999,880	5,000,000		1.A FE
90291V-AC-4	USAOT 2023-A A3 5.580% 05/15/28	01/23/2025	Royal Bank of Canada		5,546,621	5,500,000	7,673	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					45,544,863	45,500,000	7,673	XXX
345282-AB-3	FORDL 2025-A A2A 4.570% 08/15/27	01/22/2025	BNP Paribas Securities Corp		4,999,994	5,000,000		1.A FE
44935W-AB-3	HALST 2025-A A2A 4.600% 06/15/27	01/14/2025	Bank of America Corp		4,999,800	5,000,000		1.A FE
78437K-AC-8	SBALT 2025-A A3 4.830% 04/20/28	02/11/2025	Bank of America Corp		4,999,611	5,000,000		1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					14,999,405	15,000,000		XXX
87342R-AH-7	BELL 2021-1A A211 2.294% 08/25/51	03/28/2025	Mitsubishi Securities		1,979,718	2,210,625	5,071	2.B FE

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol
1739999999.	Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)				1,979,718	2,210,625	5,071	XXX
1889999999.	Total - Asset-Backed Securities (Unaffiliated)				82,523,986	82,710,625	12,744	XXX
1899999999.	Total - Asset-Backed Securities (Affiliated)							XXX
1909999997.	Total - Asset-Backed Securities - Part 3				82,523,986	82,710,625	12,744	XXX
1909999998.	Total - Asset-Backed Securities - Part 5				XXX	XXX	XXX	XXX
1909999999.	Total - Asset-Backed Securities				82,523,986	82,710,625	12,744	XXX
2009999999.	Total - Issuer Credit Obligations and Asset-Backed Securities				530,095,586	533,347,625	864,076	XXX
4509999997.	Total - Preferred Stocks - Part 3					XXX		XXX
4509999998.	Total - Preferred Stocks - Part 5				XXX	XXX	XXX	XXX
4509999999.	Total - Preferred Stocks					XXX		XXX
5989999997.	Total - Common Stocks - Part 3					XXX		XXX
5989999998.	Total - Common Stocks - Part 5				XXX	XXX	XXX	XXX
5989999999.	Total - Common Stocks					XXX		XXX
5999999999.	Total - Preferred and Common Stocks					XXX		XXX
6009999999.	Totals				530,095,586	XXX	864,076	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	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 (10 + 11 - 12)	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	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..91282C-CW-9	US TREASURY NOTES 0.750% 08/31/26	01/14/2025	JP Morgan Securities Inc .....	.....	14,440,570	15,300,000	15,217,340	15,271,700	.....	658	.....	658	.....	15,272,358	.....	(831,788)	(831,788)	43,427	08/31/2026	1.A
..91282C-GC-9	US TREASURY NOTES 3.875% 12/31/27	01/09/2025	Goldman Sachs .....	.....	13,728,965	13,900,000	14,053,117	13,996,452	.....	(871)	.....	(871)	.....	13,995,581	.....	(266,616)	(266,616)	14,879	12/31/2027	1.A
..91282C-GP-0	US TREASURY NOTES 4.000% 02/29/28	02/14/2025	Mizuho Securities .....	.....	19,844,531	20,000,000	20,039,063	20,025,050	.....	(375)	.....	(375)	.....	20,024,676	.....	(180,144)	(180,144)	377,901	02/29/2028	1.A
..91282C-GT-2	US TREASURY NOTES 3.625% 03/31/28	02/24/2025	JP Morgan Securities Inc .....	.....	29,484,375	30,000,000	30,070,687	30,046,358	.....	(1,628)	.....	(1,628)	.....	30,044,730	.....	(560,355)	(560,355)	442,170	03/31/2028	1.A
..91282C-HA-2	US TREASURY NOTES 3.500% 04/30/28	02/13/2025	JP Morgan Securities Inc .....	.....	4,872,461	5,000,000	5,006,894	5,004,630	.....	(179)	.....	(179)	.....	5,004,451	.....	(131,990)	(131,990)	51,243	04/30/2028	1.A
..91282C-HE-4	US TREASURY NOTES 3.625% 05/31/28	02/27/2025	Bank of Montreal .....	.....	4,928,906	5,000,000	4,966,211	4,976,099	.....	955	.....	955	.....	4,977,054	.....	(48,148)	(48,148)	44,815	05/31/2028	1.A
..91282C-HK-0	US TREASURY NOTES 4.000% 06/30/28	02/12/2025	Mizuho Securities .....	.....	54,256,641	55,000,000	54,488,029	54,629,119	.....	9,667	.....	9,667	.....	54,638,786	.....	(382,146)	(382,146)	267,403	06/30/2028	1.A
..91282C-HQ-7	US TREASURY NOTES 4.125% 07/31/28	02/11/2025	Toronto Dominion .....	.....	9,931,641	10,000,000	9,908,594	9,931,891	.....	2,179	.....	2,179	.....	9,934,070	.....	(2,430)	(2,430)	219,924	07/31/2028	1.A
..91282C-HX-2	US TREASURY NOTES 4.375% 08/31/28	01/02/2025	Citadel Securities Inst LLC .....	.....	10,013,672	10,000,000	9,970,313	9,977,105	.....	41	.....	41	.....	9,977,146	.....	36,526	36,526	151,070	08/31/2028	1.A
..91282C-JA-0	US TREASURY NOTES 4.625% 09/30/28	03/10/2025	Citadel Securities Inst LLC .....	.....	5,105,469	5,000,000	4,948,242	4,959,401	.....	2,079	.....	2,079	.....	4,961,480	.....	143,989	143,989	102,919	09/30/2028	1.A
..91282C-JN-2	US TREASURY NOTES 4.375% 11/30/28	03/03/2025	Citadel Securities Inst LLC .....	.....	20,282,031	20,000,000	20,215,625	20,172,420	.....	(7,443)	.....	(7,443)	.....	20,164,974	.....	117,055	117,055	225,962	11/30/2028	1.A
..91282C-JR-3	US TREASURY NOTES 3.750% 12/31/28	03/31/2025	JP Morgan Securities Inc .....	.....	14,900,391	15,000,000	14,887,500	14,908,232	.....	4,634	.....	4,634	.....	14,912,866	.....	(12,475)	(12,475)	141,402	12/31/2028	1.A
..91282C-JU-2	US TREASURY NOTES 4.000% 01/31/29	03/21/2025	Various .....	.....	65,059,570	65,000,000	64,733,203	64,773,234	.....	10,778	.....	10,778	.....	64,784,011	.....	275,559	275,559	1,665,193	01/31/2029	1.A
..91282C-KD-2	US TREASURY NOTES 4.250% 02/28/29	03/19/2025	Citadel Securities Inst LLC .....	.....	25,140,625	25,000,000	25,031,250	25,025,578	.....	(599)	.....	(599)	.....	25,024,979	.....	115,646	115,646	588,995	02/28/2029	1.A
..91282C-MC-2	US TREASURY NOTES 4.500% 12/31/31	01/15/2025	Toronto Dominion .....	.....	49,847,656	50,000,000	49,804,688	.....	.....	37	.....	37	.....	49,804,725	.....	42,931	42,931	99,448	12/31/2031	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					341,837,504	344,200,000	343,340,756	293,697,269	.....	19,933	.....	19,933	.....	343,521,889	.....	(1,684,386)	(1,684,386)	4,436,751	XXX	XXX
..10112R-AZ-7	BOSTON PROPERTIES LP 3.200% 01/15/25	01/15/2025	Maturity .....	.....	7,345,000	7,345,000	6,955,568	7,342,009	.....	2,991	.....	2,991	.....	7,345,000	.....	.....	.....	117,520	01/15/2025	2.B FE
..785592-AM-8	SABINE PASS LIQUEFACTION 5.625% 03/01/25	03/01/2025	Maturity .....	.....	680,000	680,000	774,914	680,000	.....	.....	.....	.....	.....	680,000	.....	.....	.....	19,125	03/01/2025	2.A FE
..85208N-AD-2	SPRINT SPECTRUM / SPEC I 4.738% 03/20/25	01/13/2025	Redemption 100.0000 .....	.....	814,375	814,375	809,896	812,309	.....	2,066	.....	2,066	.....	814,376	.....	.....	.....	2,465	03/20/2025	1.F FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					8,839,375	8,839,375	8,540,378	8,834,318	.....	5,057	.....	5,057	.....	8,839,376	.....	.....	.....	139,110	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					350,676,879	353,039,375	351,881,134	302,531,587	.....	24,990	.....	24,990	.....	352,361,265	.....	(1,684,386)	(1,684,386)	4,575,861	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					350,676,879	353,039,375	351,881,134	302,531,587	.....	24,990	.....	24,990	.....	352,361,265	.....	(1,684,386)	(1,684,386)	4,575,861	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					350,676,879	353,039,375	351,881,134	302,531,587	.....	24,990	.....	24,990	.....	352,361,265	.....	(1,684,386)	(1,684,386)	4,575,861	XXX	XXX
..3137FN-BA-7	FHMS 2019-K096 X1 I0 1.244% 07/25/29	03/01/2025	Paydown .....	.....	.....	.....	227,924	105,905	.....	(105,905)	.....	(105,905)	.....	.....	.....	.....	.....	4,713	07/25/2029	1.A FE
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					.....	.....	227,924	105,905	.....	(105,905)	.....	(105,905)	.....	.....	.....	.....	.....	4,713	XXX	XXX
..63968M-N3-9	NEBRASKA ST INV SF HSG REV 5.000% 03/01/50	03/01/2025	Redemption 100.0000 .....	.....	455,000	455,000	455,000	455,000	.....	.....	.....	.....	.....	455,000	.....	.....	.....	11,375	03/01/2050	1.A FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					455,000	455,000	455,000	455,000	.....	.....	.....	.....	.....	455,000	.....	.....	.....	11,375	XXX	XXX
..44421L-AE-2	IHY 2016-10HY B 2.977% 08/10/38	01/23/2025	Bank of America Corp .....	.....	9,642,422	10,000,000	10,442,578	10,149,205	.....	(5,737)	.....	(5,737)	.....	10,143,468	.....	(501,046)	(501,046)	43,409	08/10/2038	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					9,642,422	10,000,000	10,442,578	10,149,205	.....	(5,737)	.....	(5,737)	.....	10,143,468	.....	(501,046)	(501,046)	43,409	XXX	XXX
..25211A-AE-9	DWOLF 2017-1A AR 5.484% 10/15/30	01/15/2025	Paydown .....	.....	2,624,406	.....	2,611,808	2,632,900	.....	(8,495)	.....	(8,495)	.....	2,624,406	.....	.....	.....	39,151	10/15/2030	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					2,624,406	2,624,406	2,611,808	2,632,900	.....	(8,495)	.....	(8,495)	.....	2,624,406	.....	.....	.....	39,151	XXX	XXX
..023947-AB-0	AMCAR 2024-1 A2A 5.750% 02/18/28	03/18/2025	Paydown .....	.....	1,261,125	.....	1,261,125	1,261,095	.....	30	.....	30	.....	1,261,125	.....	.....	.....	11,511	02/18/2028	1.A FE
..18978F-AB-2	ONH 2024-A A2 5.190% 07/15/27	03/15/2025	Paydown .....	.....	2,037,284	2,037,284	2,037,140	2,037,232	.....	52	.....	52	.....	2,037,284	.....	.....	.....	14,489	07/15/2027	1.A FE
..23346M-AB-2	DLLAD LLC 2024-1A A2 5.500% 08/20/27	03/20/2025	Paydown .....	.....	1,041,679	.....	1,041,568	1,041,581	.....	9	.....	9	.....	1,041,679	.....	.....	.....	9,409	08/20/2027	1.A FE
..233868-AC-2	DTRT 2023-1 A3 5.900% 03/15/27	03/15/2025	Paydown .....	.....	910,178	910,178	910,164	910,168	.....	9	.....	9	.....	910,178	.....	.....	.....	12,538	03/15/2027	1.A FE
..26857L-AA-0	ELFI 2020-A A 1.730% 08/25/45	03/25/2025	Paydown .....	.....	123,534	123,534	123,495	123,500	.....	34	.....	34	.....	123,534	.....	.....	.....	339	08/25/2045	1.A FE
..34535E-AB-8	FORDO 2024-A 2A 5.320% 01/15/27	03/15/2025	Paydown .....	.....	1,149,729	1,149,729	1,149,688	1,149,630	.....	99	.....	99	.....	1,149,729	.....	.....	.....	9,969	01/15/2027	1.A FE
..47786W-AB-6	JDOT 2024-B A2A 5.420% 05/17/27	03/15/2025	Paydown .....	.....	693,592	693,592	693,552	693,568	.....	24	.....	24	.....	693,592	.....	.....	.....	8,386	05/17/2027	1.A FE
..55286T-AB-1	MTBAT 2024-1A A2 5.590% 02/17/32	03/15/2025	Paydown .....	.....	864,973	864,973	864,971	864,971	.....	4	.....	4	.....	864,973	.....	.....	.....	7,853	02/17/2032	1.A FE
..78397X-AB-0	SFAST 2024-2A A2 5.710% 10/20/27	03/20/2025	Paydown .....	.....	2,113,512	2,113,512	2,113,458	2,113,482	.....	31	.....	31	.....	2,113,512	.....	.....	.....	19,962	10/20/2027	1.A FE
..90291V-AC-4	USAOT 2023-A A3 5.580% 05/15/28	03/15/2025	Paydown .....	.....	111,690	111,690	112,637	.....	.....	(947)	.....	(947)	.....	111,690	.....	.....	.....	1,039	05/15/2028	1.A FE

STATEMENT AS OF MARCH 31, 2025 OF THE PROGRESSIVE PREFERRED INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
										10	11	12	13	14							
CUSIP Identification	Description		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 (10 + 11 - 12)	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	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..92348K-AK-9	VZMT	2022-2 C 2.010% 07/20/28	01/20/2025	Paydown		8,000,000	8,000,000	7,998,953	7,998,966		1,034		1,034		8,000,000				13,400	07/20/2028	1.E FE
..96042Y-AB-9	WLAK	2024-2A A2A 5.750% 08/16/27	03/15/2025	Paydown		2,243,635	2,243,635	2,243,477	2,243,416		219		219		2,243,635				24,205	08/16/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)						20,550,931	20,550,931	20,550,177	20,437,607		687		687		20,550,931				133,100	XXX	XXX
..04033G-AB-3	ARIPL	2023-B A2 6.050% 07/15/32	03/15/2025	Paydown		1,232,549	1,232,549	1,232,522	1,232,079		470		470		1,232,549				12,755	07/15/2032	1.A FE
..165183-DE-1	CFII	2024-1A A1 5.520% 05/15/36	03/15/2025	Paydown		849,748	849,748	849,746	849,744		4		4		849,748				7,658	05/15/2036	1.A FE
..39154T-BQ-0	GALC	2021-2 A3 0.670% 07/15/25	01/15/2025	Paydown		25,336	25,336	23,937	25,288		48		48		25,336				14	07/15/2025	1.A FE
..58770J-AB-0	MBALT	2024-A A2A 5.440% 02/16/27	03/15/2025	Paydown		1,081,174	1,081,174	1,081,068	1,081,115		60		60		1,081,174				9,669	02/16/2027	1.A FE
..92866E-AB-5	VWALT	2024-A A2A 5.400% 12/21/26	03/20/2025	Paydown		1,099,906	1,099,906	1,099,871	1,099,842		64		64		1,099,906				9,766	12/21/2026	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)						4,288,713	4,288,713	4,287,144	4,288,068		646		646		4,288,713				39,862	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)						37,561,472	37,919,050	38,574,631	38,068,685		(118,804)		(118,804)		38,062,518		(501,046)	(501,046)	271,610	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)																				XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4						37,561,472	37,919,050	38,574,631	38,068,685		(118,804)		(118,804)		38,062,518		(501,046)	(501,046)	271,610	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities						37,561,472	37,919,050	38,574,631	38,068,685		(118,804)		(118,804)		38,062,518		(501,046)	(501,046)	271,610	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities						388,238,351	390,958,425	390,455,765	340,600,272		(93,814)		(93,814)		390,423,783		(2,185,432)	(2,185,432)	4,847,471	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks							XXX													XXX	XXX
5989999997. Total - Common Stocks - Part 4							XXX													XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks							XXX													XXX	XXX
5999999999. Total - Preferred and Common Stocks							XXX													XXX	XXX
6009999999 - Totals						388,238,351	XXX	390,455,765	340,600,272		(93,814)		(93,814)		390,423,783		(2,185,432)	(2,185,432)	4,847,471	XXX	XXX

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

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

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

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

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

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

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

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

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

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]