



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENTAS OF JUNE 30, 2025
OF THE CONDITION AND AFFAIRS OF THE**PROGRESSIVE DIRECT INSURANCE COMPANY**NAIC Group Code 0155 0155 NAIC Company Code 16322 Employer's ID Number 34-1524319
(Current) (Prior)Organized under the Laws of OH, State of Domicile or Port of Entry OHCountry of Domicile United States of AmericaIncorporated/Organized 09/29/1986 Commenced Business 01/14/1987Statutory Home Office 300 N. COMMONS BLVD., W94 MAYFIELD VILLAGE, OH, US 44143-1589
(Street and Number) (City or Town, State, Country and Zip Code)Main Administrative Office 300 N. COMMONS BLVD., W94
(Street and Number) MAYFIELD VILLAGE, OH, US 44143-1589 440-461-5000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)Mail Address P.O. BOX 89490 CLEVELAND, OH, US 44101-6490
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)Primary Location of Books and Records 300 N. COMMONS BLVD., W94
(Street and Number) MAYFIELD VILLAGE, OH, US 44143-1589 440-395-4460
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)Internet Website Address WWW.PROGRESSIVE.COMStatutory Statement Contact MICHELLE CRISTEN CAVELL 440-395-4460
(Name) FINANCIAL_REPORTING@PROGRESSIVE.COM (Area Code) (Telephone Number)
(E-mail Address) (FAX Number)**OFFICERS**PRESIDENT CHARLOTTE MARIE ELEK TREASURER DANIEL JOSEPH WITALEC
SECRETARY MICHAEL ROBERT UTH**OTHER**ADAM PORTER BRADFORD, (VICE PRESIDENT) MICHAEL VINCENT ESPOSITO, (VICE PRESIDENT) KEVIN PATRICK MCGRATH, (VICE PRESIDENT)
GREGORY FRANK MISCHLICH, (ASST. SECRETARY) SANDRA LEE RIHALSKY, (ASST. TREASURER)**DIRECTORS OR TRUSTEES**CHARLOTTE MARIE ELEK MICHAEL VINCENT ESPOSITO MEGHAN LOUISE MCARDLE FRIESEN
BRIAN JACOB GURA FREDERICK LEE STADELBAUER JR.State of OHIO SS:
County of CUYAHOGA

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

Charlotte ElekCHARLOTTE MARIE ELEK
PRESIDENTGregory F. MischlichGREGORY FRANK MISCHLICH
ASSISTANT SECRETARYSandra L. RihvalskySANDRA LEE RIHALSKY
ASSISTANT TREASURER

Subscribed and sworn to before me this

8TH day of

AUGUST, 2025

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

a. Is this an original filing?

Yes [] No []

b. If no,

1. State the amendment number.....

2. Date filed

3. Number of pages attached.....



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	17,851,545,617		17,851,545,617	15,907,570,542
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	1,224,836,972		1,224,836,972	1,180,404,015
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)	50,102,550		50,102,550	50,454,818
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)	23,992,563		23,992,563	26,571,263
5. Cash (\$ 5,848), cash equivalents (\$ 5,328,149) and short-term investments (\$ 2,000,758)	7,334,755		7,334,755	7,133,182
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	8,518,774		8,518,774	
9. Receivables for securities	137,438		137,438	8,954
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	19,166,468,669	8,518,774	19,157,949,895	17,172,142,774
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	121,325,270		121,325,270	114,572,097
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	734,046,108	51,938,342	682,107,766	687,230,610
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	3,770,018,486		3,770,018,486	3,196,698,133
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	50,133,978		50,133,978	25,710,682
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	143,456,443		143,456,443	117,211,565
19. Guaranty funds receivable or on deposit	169,200		169,200	287,267
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	530,719,801		530,719,801	503,329,684
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	10,669,366	2,514,397	8,154,969	9,060,174
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	24,527,007,321	62,971,513	24,464,035,808	21,826,242,986
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	24,527,007,321	62,971,513	24,464,035,808	21,826,242,986
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	8,154,669		8,154,669	6,798,662
2502. STATE TAX CREDITS	300		300	2,230,300
2503. PREPAID EXPENSES	1,761,524	1,761,524		
2598. Summary of remaining write-ins for Line 25 from overflow page	752,873	752,873		31,212
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	10,669,366	2,514,397	8,154,969	9,060,174

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 3,313,906,984)	7,047,926,348	6,405,370,452
2. Reinsurance payable on paid losses and loss adjustment expenses	1,120,566,212	1,055,986,020
3. Loss adjustment expenses	1,295,859,409	1,205,404,201
4. Commissions payable, contingent commissions and other similar charges	1,455,474	3,234,754
5. Other expenses (excluding taxes, licenses and fees)	10,421,498	14,972,245
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	217,604,305	227,806,018
7.1 Current federal and foreign income taxes (including \$ (1,943,478) on realized capital gains (losses))	411,671,211	140,262,426
7.2 Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 1,899,976,990 and including warranty reserves of \$ 38,617 and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	6,360,781,880	5,674,294,156
10. Advance premium	44,979,723	36,739,897
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	7,603,720	12,176,240
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	242,487,148	210,296,262
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	606,010	
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	19,846,857	18,420,369
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	16,781,809,795	15,004,963,040
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	16,781,809,795	15,004,963,040
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	3,000,480	3,000,480
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	1,124,645,775	1,124,645,775
35. Unassigned funds (surplus)	6,554,579,758	5,693,633,691
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)	7,682,226,013	6,821,279,946
38. Totals (Page 2, Line 28, Col. 3)	24,464,035,808	21,826,242,986
DETAILS OF WRITE-INS		
2501. MISCELLANEOUS OTHER LIABILITIES	15,301,797	14,036,806
2502. STATE PLAN LIABILITY	2,466,667	2,123,350
2503. ESCHEATABLE PROPERTY	2,078,393	2,260,213
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	19,846,857	18,420,369
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 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 5,164,925,565)	4,819,151,329	3,677,185,922	8,016,424,844
1.2 Assumed (written \$ 10,725,085,917)	10,179,328,026	8,265,102,568	17,689,855,701
1.3 Ceded (written \$ 3,654,702,435)	3,449,658,034	2,746,739,233	5,912,468,904
1.4 Net (written \$ 12,235,309,047)	11,548,821,321	9,195,549,257	19,793,811,641
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 6,826,208,551):			
2.1 Direct	2,935,398,897	2,248,202,702	4,959,850,431
2.2 Assumed	5,752,709,529	4,871,152,419	10,487,728,674
2.3 Ceded	1,998,259,599	1,637,444,358	3,553,048,653
2.4 Net	6,689,848,827	5,481,910,763	11,894,530,452
3. Loss adjustment expenses incurred	1,003,643,920	817,542,864	1,768,869,383
4. Other underwriting expenses incurred	2,468,784,386	1,652,430,916	3,959,971,706
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	10,162,277,133	7,951,884,543	17,623,371,541
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	1,386,544,188	1,243,664,714	2,170,440,100
INVESTMENT INCOME			
9. Net investment income earned	360,512,799	267,634,337	579,180,558
10. Net realized capital gains (losses) less capital gains tax of \$ (1,943,478)	14,325,441	(51,742,248)	(53,999,336)
11. Net investment gain (loss) (Lines 9 + 10)	374,838,240	215,892,089	525,181,222
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 14,503,814 amount charged off \$ 82,840,087)	(68,336,273)	(68,698,751)	(138,084,180)
13. Finance and service charges not included in premiums	75,221,524	53,640,190	120,397,808
14. Aggregate write-ins for miscellaneous income	48,875,049	40,645,995	85,965,513
15. Total other income (Lines 12 through 14)	55,760,300	25,587,434	68,279,141
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,817,142,728	1,485,144,237	2,763,900,463
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)	1,817,142,728	1,485,144,237	2,763,900,463
19. Federal and foreign income taxes incurred	413,618,845	359,901,113	662,495,177
20. Net income (Line 18 minus Line 19)(to Line 22)	1,403,523,883	1,125,243,124	2,101,405,286
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	6,821,279,946	5,387,593,100	5,387,593,100
22. Net income (from Line 20)	1,403,523,883	1,125,243,124	2,101,405,286
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 7,937,768	29,987,782	113,910,296	170,805,984
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	34,182,646	35,238,998	70,365,704
27. Change in nonadmitted assets	(6,748,244)	8,897,003	(5,890,128)
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	(600,000,000)	(600,000,000)	(903,000,000)
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)	860,946,067	683,289,421	1,433,686,846
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	7,682,226,013	6,070,882,521	6,821,279,946
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. FINANCE & SERVICE CHARGE REVENUE ASSUMED	27,346,878	21,955,022	47,664,864
1402. INTEREST INCOME ON INTERCOMPANY BALANCES	18,084,569	15,907,619	33,634,001
1403. MISCELLANEOUS OTHER INCOME (EXPENSE)	3,443,602	2,783,354	4,666,648
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	48,875,049	40,645,995	85,965,513
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 JUNE 30, 2025 OF THE PROGRESSIVE DIRECT 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	11,666,916,211	9,500,221,148	20,200,728,164
2. Net investment income	353,307,601	244,253,188	565,127,964
3. Miscellaneous income	54,259,740	32,217,742	100,385,767
4. Total (Lines 1 to 3)	12,074,483,552	9,776,692,078	20,866,241,895
5. Benefit and loss related payments	6,007,136,035	4,969,520,198	10,565,498,159
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	3,394,080,263	2,398,847,364	5,506,157,426
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ (5,534,125) tax on capital gains (losses)	140,266,582	158,044,123	662,905,415
10. Total (Lines 5 through 9)	9,541,482,880	7,526,411,685	16,734,561,000
11. Net cash from operations (Line 4 minus Line 10)	2,533,000,672	2,250,280,393	4,131,680,895
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	4,735,078,960	3,910,392,108	6,576,708,948
12.2 Stocks	34,749,301	8,687,958	64,800,403
12.3 Mortgage loans			
12.4 Real estate	3,273,631	17,498,900	20,928,250
12.5 Other invested assets	95,500	191,827	392,754
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		5,455	44,486
12.7 Miscellaneous proceeds	606,010	69,418,969	16,022,390
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,773,803,302	4,006,195,217	6,678,897,231
13. Cost of investments acquired (long-term only):			
13.1 Bonds	6,682,067,301	5,731,291,959	9,917,366,631
13.2 Stocks	27,948,920	7,707,134	57,372,357
13.3 Mortgage loans		(42,698)	
13.4 Real estate	2,236,259	171,444	1,153,111
13.5 Other invested assets			
13.6 Miscellaneous applications	128,484	7,285,886	
13.7 Total investments acquired (Lines 13.1 to 13.6)	6,712,380,964	5,746,413,725	9,975,892,099
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)	(1,938,577,662)	(1,740,218,508)	(3,296,994,868)
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	600,000,000	600,000,000	903,000,000
16.6 Other cash provided (applied)	5,778,563	82,029,495	45,028,320
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(594,221,437)	(517,970,505)	(857,971,680)
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)	201,573	(7,908,620)	(23,285,654)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	7,133,182	30,418,835	30,418,835
19.2 End of period (Line 18 plus Line 19.1)	7,334,755	22,510,215	7,133,182

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,403,523,883	\$ 2,101,405,286
(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	\$ 1,403,523,883	\$ 2,101,405,286
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 7,682,226,013	\$ 6,821,279,946
(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	\$ 7,682,226,013	\$ 6,821,279,946

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

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

C. Accounting Policy

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

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

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

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

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

Investment Policies:

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

Cash and cash equivalents 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

The Company owns 100% of the surplus of Gadsden, AL, LLC ("Gadsden"), a non-insurance affiliate, that owns investment real estate. In accordance with SSAP No. 48 – Joint Ventures, Partnerships and Limited Liability Companies, this investment is reported as other invested assets in the Company's statutory-basis financial statements and nonadmitted. This investment is reported using the equity basis as prescribed in the NAIC's Accounting Practices and Procedures Manual.

The Company owns a 99.99% interest of the Churchill Stateside Solar Tax Credit Fund VI, LLC., an unaffiliated non-insurance company. In accordance with SSAP No. 93 – Investments in Tax Credit Structures, this investment is reported as other invested assets in the Company's statutory-basis financial statements and nonadmitted. This investment is reported using the proportional amortization method. (see Note 5K).

(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 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.

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

Loss, LAE, and Premium Deficiency Reserves:

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

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

Capitalization of Assets:

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

Pharmaceutical Rebate Receivables:

Not applicable

D. Going Concern

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

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTE 4 Discontinued Operations

Not applicable

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable

B. Debt Restructuring

Not applicable

C. Reverse Mortgages

Not applicable

D. 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	\$ 1,650,796
2. 12 Months or Longer	\$ 114,468,411

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

1. Less than 12 Months	\$ 403,490,313
2. 12 Months or Longer	\$ 1,229,633,519

(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

NOTES TO FINANCIAL STATEMENTS

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

(1) Recognized Impairment Loss

Not applicable

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

The Company has one property holding classified as "Property Held for Sale" that is measured at the lower of its book/adjusted carrying value or fair market value. The property has an executed purchase agreement and is undergoing a due diligence process. Any gain or loss on the sale will be recognized when the sale closes.

The Company sold a property to an unaffiliated party as detailed in the table below. In accordance with SSAP 40 – Real Estate Investments, the property was classified as "Property Held for Sale," and therefore measured at the lower of book/adjusted carrying value or fair market value less cost to sell. The realized gain on the sale is included in realized capital gains (losses) in the Company's Statement of Income. See Schedule A, Part 3 for additional information regarding this sale.

Sale date	Property location	Proceeds net of commissions and expenses	Realized gain (loss)	Leaseback Yes or No (if Yes, see Note 15)
April 17, 2025	Mayfield Heights, OH	\$ 3,273,631	\$ 764,269	No

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

Not applicable

(4) Retail Land Sales Operations

Not applicable

(5) Real Estate Investments with Participating Mortgage Loan Features

Not applicable

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

See Note 1.C for information regarding the nature of investments in projects that generate tax credits.

(1) Tax credits and other tax benefits recognized during the statement period

Not applicable

(2) Balance of tax credits and other tax benefits

The Company held a balance of \$3,752,725 of investments in tax credits and other tax benefits recognized in the statement of financial position for the statement period presented.

(3) Tax credits and other tax benefits investment amortization

Not applicable

(4) Expected generation of tax credits and other tax benefits

Not applicable

(5) Tax credits and other tax benefits commitments and contingent commitments

Not applicable

L. Restricted Assets

No significant changes

M. Working Capital Finance Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

O. 5GI Securities

Not applicable

P. Short Sales

Not applicable

NOTES TO FINANCIAL STATEMENTS

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	\$ 121,325,270
2. Nonadmitted	\$ -
3. Admitted	\$ 121,325,270

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

A. Outstanding Shares

No significant changes

B. Dividend Rate of Preferred Stock

Not applicable

C. Dividend Restrictions

No significant changes

D. Dates and Amounts of Dividends Paid

On June 20, 2025, the Company paid a \$600,000,000 ordinary cash dividend to Progressive Direct Holdings, Inc., a holding company incorporated in Delaware.

NOTES TO FINANCIAL STATEMENTS

E. Amount of Ordinary Dividends That May Be Paid

No significant changes

F. Restrictions on Unassigned Funds

No significant changes

G. Mutual Surplus Advances

Not applicable

H. Company Stock Held for Special Purposes

Not applicable

I. Changes in Special Surplus Funds

Not applicable

J. Changes in Unassigned Funds

No significant changes

K. Surplus Notes

Not applicable

L. Impact of Quasi Reorganizations

Not applicable

M. Dates of Quasi Reorganizations

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes

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

NOTES TO FINANCIAL STATEMENTS

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	\$ -	\$ 125,340,486	\$ -	\$ -	\$ 125,340,486
Asset Backed Securities	\$ -	\$ 11,915	\$ -	\$ -	\$ 11,915
Common stock	\$ 1,224,836,972	\$ -	\$ -	\$ -	\$ 1,224,836,972
Preferred stock	\$ -	\$ -	\$ -	\$ -	\$ -
Total assets at fair value/NAV	\$ 1,224,836,972	\$ 125,352,401	\$ -	\$ -	\$ 1,350,189,373

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

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	\$ 13,461,614,604	\$ 13,438,715,037	\$ 10,450,245,695	\$ 3,011,368,909	\$ -	\$ -	\$ -
Asset Backed Securities	\$ 4,317,587,501	\$ 4,412,830,582	\$ -	\$ 4,317,587,501	\$ -	\$ -	\$ -
Preferred stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock	\$ 1,224,836,972	\$ 1,224,836,972	\$ 1,224,836,972	\$ -	\$ -	\$ -	\$ -
Cash equivalents	\$ 5,328,149	\$ 5,328,149	\$ 5,328,149	\$ -	\$ -	\$ -	\$ -
Short-term investments	\$ 2,001,780	\$ 2,000,758	\$ -	\$ 2,001,780	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

Not applicable

E. NAV Practical Expedient Investments

Not applicable

NOTES TO FINANCIAL STATEMENTS

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
No significant changes
- F. Subprime Mortgage Related Risk Exposure
No significant changes
- G. Insurance-Linked Securities (ILS) Contracts
Not applicable
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy
Not applicable

NOTE 22 Events Subsequent

Subsequent events have been considered through August 8, 2025 for these statutory-basis financial statements that were available for issuance by August 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
- 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

NOTES TO FINANCIAL STATEMENTS

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 \$178,115,867 in 2025, which is 2.3% of the total prior year net unpaid losses and LAE of \$7,610,774,653. The favorable development is primarily due to lower than anticipated severity in private passenger auto liability and more recoveries than anticipated in auto physical damage.

B. Information about Significant Changes in Methodologies and Assumptions

Not applicable

NOTE 26 Intercompany Pooling Arrangements

No significant changes

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

No significant changes

NOTE 31 High Deductibles

Not applicable

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

Not applicable

NOTE 33 Asbestos/Environmental Reserves

Not applicable

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change: _____

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

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

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

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

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

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

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

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

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

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022

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

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

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

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [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: \$ 4,766,049
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 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$, 4,639,394	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$, 4,639,394	\$
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 JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

17.4 If yes, give full information relating thereto:

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. 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.....
STATE STREET GLOBAL ADVISORS	U.....

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent 0.000 %

5.2 A&H cost containment percent 0.000 %

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

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

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

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

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

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

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

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	200,642,764	174,381,874	99,671,594	84,912,853	103,820,264	80,027,141
2. Alaska	AK	37,147,984	31,102,612	15,738,141	13,887,156	21,148,459	17,104,547
3. Arizona	AZ	Q					
4. Arkansas	AR	L	116,074,665	93,724,753	55,631,671	47,656,641	45,466,128
5. California	CA	L	58,433,293	51,975,611	29,101,937	27,239,343	20,110,098
6. Colorado	CO	L	429,632,187	360,877,156	191,992,839	183,977,261	229,143,020
7. Connecticut	CT	L	222,176,337	169,467,022	117,431,324	96,456,847	177,232,796
8. Delaware	DE	L	86,242,114	66,928,862	41,476,708	28,834,555	51,440,471
9. District of Columbia	DC		29,601,896	21,581,755	13,159,347	10,775,425	11,245,404
10. Florida	FL	Q					9,520,745
11. Georgia	GA	L	1,470,936	1,663,340	380,561	932,278	634,604
12. Hawaii	HI	L	741,967	1,772,579	855,771	1,067,662	676,320
13. Idaho	ID	L	85,844,334	67,672,928	42,302,929	33,955,300	36,859,930
14. Illinois	IL	L	4,932,581	5,367,828	1,906,324	2,961,049	2,399,924
15. Indiana	IN	L				(3,360)	
16. Iowa	IA	L		(167)		(300)	
17. Kansas	KS	L	145,193,169	112,077,838	73,331,519	61,864,009	64,186,556
18. Kentucky	KY	L	221,887,676	162,622,553	120,628,976	79,137,636	103,242,355
19. Louisiana	LA	L					
20. Maine	ME	L				100	
21. Maryland	MD	L		(5,899)		(1,770)	
22. Massachusetts	MA	L	400,894,184	283,880,238	193,215,061	133,644,009	177,845,327
23. Michigan	MI	Q					115,313,323
24. Minnesota	MN	L	338,711,257	292,356,710	172,297,109	154,081,186	168,322,343
25. Mississippi	MS	L					143,906,321
26. Missouri	MO	L		64	68,619	133,462	147,349
27. Montana	MT	L	79,237,441	65,537,087	40,509,760	33,425,869	33,525,518
28. Nebraska	NE	L					26,075,456
29. Nevada	NV	L	333,973,247	238,689,747	179,909,168	119,218,400	227,144,991
30. New Hampshire	NH	L			(96)	(627)	151,658,419
31. New Jersey	NJ	Q					
32. New Mexico	NM	L	142,889,594	122,179,584	74,149,644	61,813,905	98,279,951
33. New York	NY	L	25,896,240	23,961,021	10,556,444	8,106,559	9,626,289
34. North Carolina	NC	L					9,393,985
35. North Dakota	ND	L	42,184,134	35,008,186	18,654,993	16,098,763	14,797,101
36. Ohio	OH	L	518,779,545	450,006,885	275,420,205	233,226,173	249,720,525
37. Oklahoma	OK	L	204,332,790	171,109,324	105,084,336	85,732,624	93,918,893
38. Oregon	OR	L				(2,726)	68,375,710
39. Pennsylvania	PA	L	10,292,650	11,174,722	5,384,080	6,173,762	5,636,963
40. Rhode Island	RI	L	139,622,415	112,641,702	81,536,101	67,452,897	94,467,737
41. South Carolina	SC	L	486,818,989	348,416,141	235,591,937	183,129,981	272,267,176
42. South Dakota	SD	L	45,092,969	37,169,680	19,110,417	15,803,397	13,781,575
43. Tennessee	TN	L	82,785,638	71,574,319	43,241,733	39,271,724	36,876,955
44. Texas	TX	N					29,337,816
45. Utah	UT	L	72,830,454	56,819,740	33,897,324	25,534,472	38,261,235
46. Vermont	VT	L	36,234,976	29,161,754	20,212,039	16,301,074	13,672,320
47. Virginia	VA	L	79,662,299	46,800,925	37,054,411	16,453,819	44,425,469
48. Washington	WA	L	484,664,840	340,969,369	228,988,908	207,263,817	343,763,589
49. West Virginia	WV	L					253,485,638
50. Wisconsin	WI	L			(2,867)	(3,200)	
51. Wyoming	WY	L					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	5,164,925,565	4,058,673,910	2,578,482,899	2,096,512,022	2,804,087,633	2,119,513,763
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

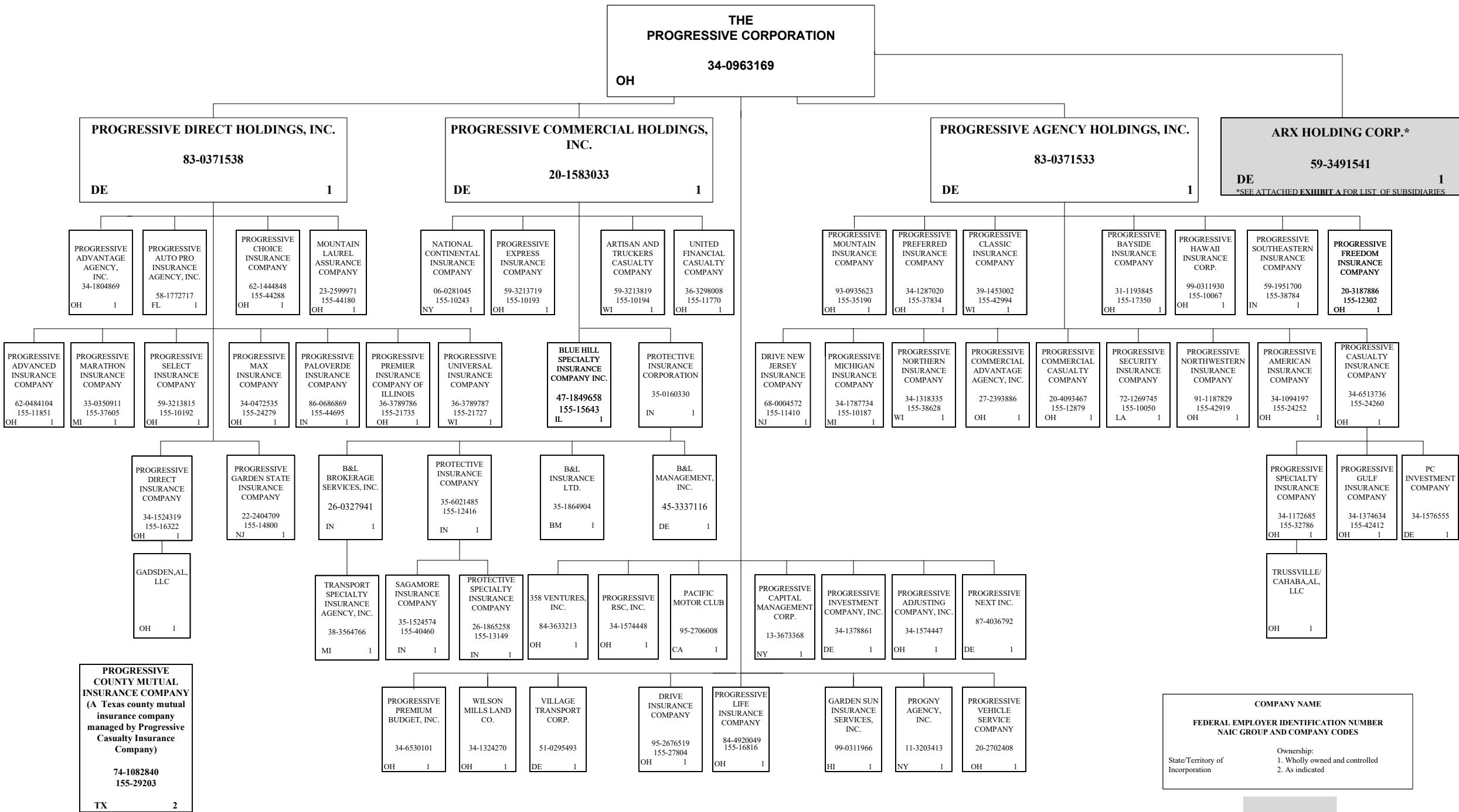
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 46 4. Q - Qualified - Qualified or accredited reinsurer..... 4

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

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

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

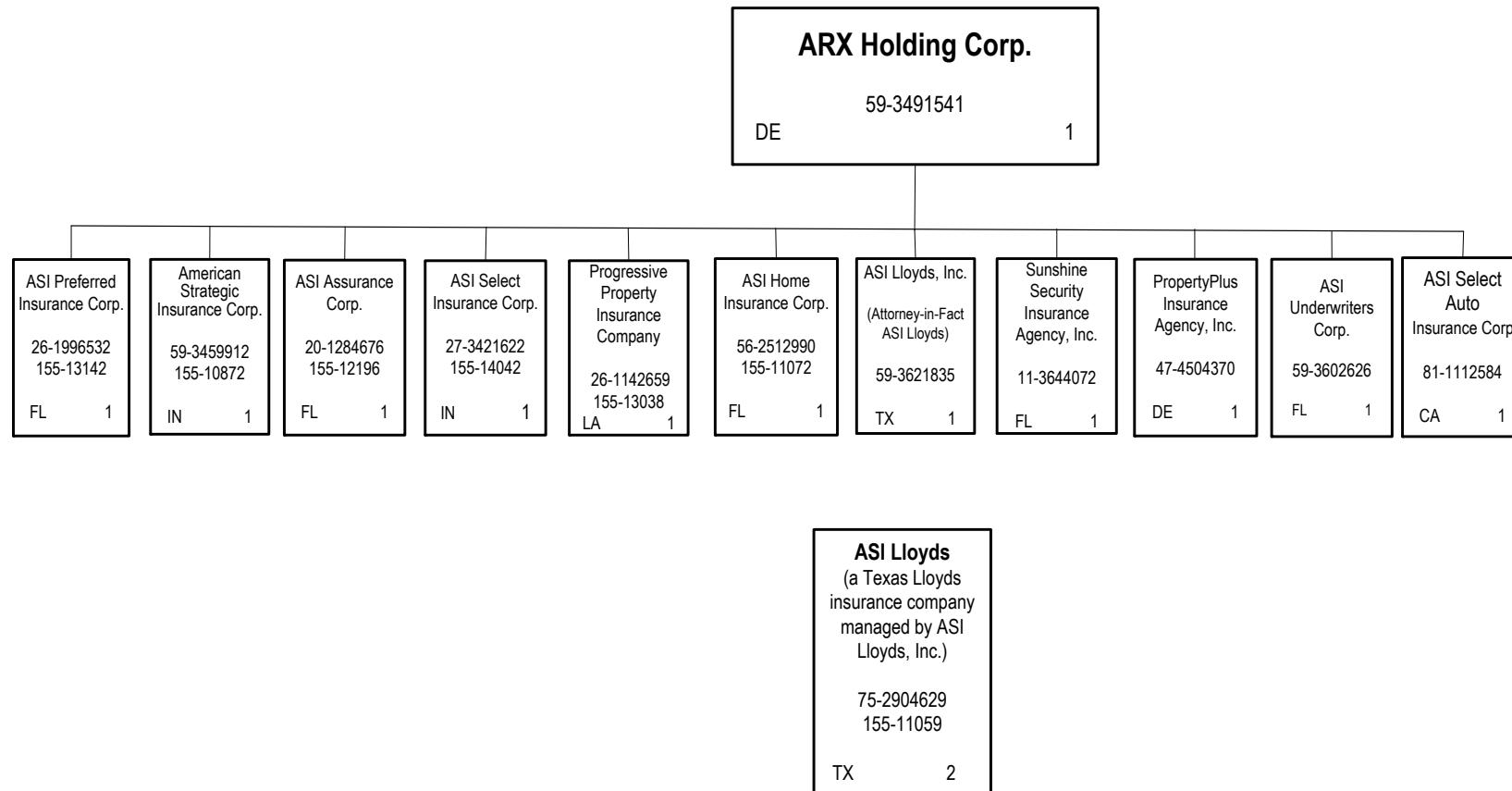
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP -- PART 1 – ORGANIZATIONAL CHART



06/30/25

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

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



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

EXHIBIT A

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT 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 Loca-tion	Rela-tion-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(es)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
.....	.....	00000	34-0963169	.....	0000080661	NYSE	The Progressive Corporation .....	.. OH....	.... UIP....	Board, Management	Board	.....	The Progressive Corporation .....	.... NO....	.... 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....	.... NIA....	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	99-0935623	.....	.....	.....	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....	.... IA....	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....
.....	.....	00000	27-2393886	.....	.....	.....	Progressive Commercial Advantage Agency, Inc. .....	.. 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....	.... UDP....	The Progressive Corporation	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	44180	23-2599971	.....	.....	.....	Mountain Laurel Assurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	11851	62-0484104	.....	.....	.....	Progressive Advanced Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	58-1772717	.....	.....	.....	Progressive Auto Pro Insurance Agency, Inc. .....	.. FL....	.... NIA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	44288	62-1444848	.....	.....	.....	Progressive Choice Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	16322	34-1524319	.....	.....	.....	Progressive Direct Insurance Company .....	.. OH....	.... RE....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.....	.....	00000	.....	.....	.....	.....	Gadsden, AL , LLC .....	.. OH....	.... DS....	Progressive Direct Insurance Company	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	14800	22-2404709	.....	.....	.....	Progressive Garden State Insurance Company .....	.. NJ....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	37605	33-0350911	.....	.....	.....	Progressive Marathon Insurance Company .....	.. MI....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....
.0155	Progressive Insurance Group	24279	34-0472535	.....	.....	.....	Progressive Max Insurance Company .....	.. OH....	.... IA....	Progressive Direct Holdings, Inc.	Ownership...	100.000	The Progressive Corporation .....	.... NO....	.... 13....

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domestic- ciliary Loca- tion	10 Rela- tionship to Report- ing Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percent- age	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
.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.

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2.1 Allied Lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine	40,742,038	15,990,645	39.2	42.0
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	13,474,442	3,863,066	28.7	41.4
17.2 Other liability - claims-made	49,566	2,904,575	5,860.0	26,693.5
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)	105,183,063	73,752,224	70.1	69.6
19.2 Other private passenger auto liability	2,745,201,331	1,646,995,823	60.0	56.4
19.3 Commercial auto no-fault (personal injury protection)	2,541	1,148	45.2	
19.4 Other commercial auto liability	28,711	8,950	31.2	
21.1 Private passenger auto physical damage	1,914,187,682	1,191,844,042	62.3	66.8
21.2 Commercial auto physical damage	6,780	1,031	15.2	
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty	275,178	37,394	13.6	20.0
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	4,819,151,329	2,935,398,897	60.9	61.1
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 JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2.1 Allied Lines			
2.2 Multiple peril crop			
2.3 Federal flood			
2.4 Private crop			
2.5 Private flood			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5.1 Commercial multiple peril (non-liability portion)			
5.2 Commercial multiple peril (liability portion)			
6. Mortgage guaranty			
8. Ocean marine			
9.1 Inland marine	37,058,806	51,875,269	46,963,344
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	10,861,625	16,200,595	15,151,123
17.2 Other liability - claims-made		100,000	100,000
17.3 Excess workers' compensation			
18.1 Products liability - occurrence			
18.2 Products liability - claims-made			
19.1 Private passenger auto no-fault (personal injury protection)	56,213,522	114,129,878	86,605,573
19.2 Other private passenger auto liability	1,443,254,302	2,956,255,300	2,243,748,782
19.3 Commercial auto no-fault (personal injury protection)	25,894	25,894	
19.4 Other commercial auto liability	329,365	329,365	
21.1 Private passenger auto physical damage	1,003,688,874	2,025,494,867	1,666,095,987
21.2 Commercial auto physical damage	62,302	62,302	
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty	286,558	452,096	9,101
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. Totals	2,551,781,247	5,164,925,565	4,058,673,910
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 JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves (Cols. 1+2)	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves (Cols. 7+8+9)	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior	738,595	246,319	984,913	262,860	18,117	280,977	444,840	32,228	177,353	654,421	(30,895)	(18,620)	(49,515)
2. 2023	1,252,461	335,218	1,587,679	461,383	43,859	505,241	735,067	94,240	217,067	1,046,375	(56,011)	19,949	(36,063)
3. Subtotals 2023 + Prior	1,991,056	581,537	2,572,592	724,243	61,975	786,218	1,179,907	126,469	394,421	1,700,797	(86,906)	1,328	(85,577)
4. 2024	3,749,780	1,288,402	5,038,182	1,842,493	208,789	2,051,283	1,805,573	424,011	664,776	2,894,361	(101,713)	9,175	(92,538)
5. Subtotals 2024 + Prior	5,740,836	1,869,939	7,610,774	2,566,736	270,765	2,837,501	2,985,480	550,480	1,059,197	4,595,157	(188,619)	10,503	(178,116)
6. 2025	XXX	XXX	XXX	XXX	4,122,980	4,122,980	XXX	2,700,760	1,047,868	3,748,628	XXX	XXX	XXX
7. Totals	5,740,836	1,869,939	7,610,774	2,566,736	4,393,745	6,960,482	2,985,480	3,251,240	2,107,065	8,343,786	(188,619)	10,503	(178,116)
8. Prior Year-End Surplus As Regards Policyholders		6,821,280									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. (3.3)	2. 0.6	3. (2.3)
													4. (2.6)

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

AUGUST FILING

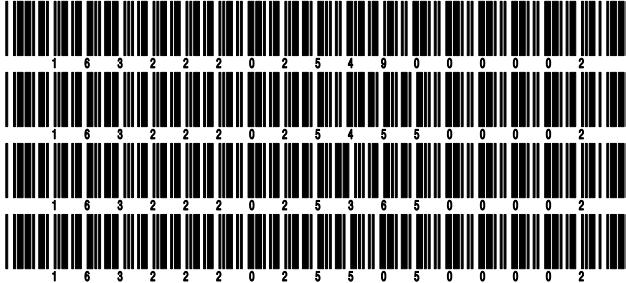
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

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

Bar Codes:

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



STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. MISCELLANEOUS OTHER ASSETS	752,873	752,873		
2505. VIRGINIA UNINSURED MOTORIST REFUND				31,212
2597. Summary of remaining write-ins for Line 25 from overflow page	752,873	752,873		31,212

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	77,026,081	110,454,395
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	2,236,259	1,153,111
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	764,269	(154,315)
5. Deduct amounts received on disposals	3,273,631	20,928,250
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		7,299,607
8. Deduct current year's depreciation	2,657,865	6,199,253
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	74,095,113	77,026,081
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	74,095,113	77,026,081

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	8,487,619	9,004,966
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)	126,655	(124,593)
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	95,500	392,754
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)	8,518,774	8,487,619
12. Deduct total nonadmitted amounts	8,518,774	8,487,619
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	17,087,974,557	13,616,788,860
2. Cost of bonds and stocks acquired	6,710,343,264	9,991,798,152
3. Accrual of discount	16,561,968	25,233,668
4. Unrealized valuation increase/(decrease)	37,798,896	216,367,818
5. Total gain (loss) on disposals	11,650,804	(61,174,637)
6. Deduct consideration for bonds and stocks disposed of	4,770,155,204	6,658,568,515
7. Deduct amortization of premium	17,758,586	39,688,550
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	33,110	2,782,239
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	19,076,382,589	17,087,974,557
12. Deduct total nonadmitted amounts	19,076,382,589	17,087,974,557
13. Statement value at end of current period (Line 11 minus Line 12)		

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	11,412,537,665	1,433,859,787	1,323,939,655	26,179,150	11,412,537,665	11,548,636,947		10,752,179,185
2. NAIC 2 (a)	1,551,655,941	392,769,403	183,417,854	(23,154,614)	1,551,655,941	1,737,852,876		1,401,875,534
3. NAIC 3 (a)	81,166,820			1,190,452	81,166,820	82,357,272		56,079,524
4. NAIC 4 (a)	68,510,392			3,358,307	68,510,392	71,868,699		69,462,582
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	13,113,870,818	1,826,629,190	1,507,357,509	7,573,295	13,113,870,818	13,440,715,794		12,279,596,825
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	3,830,257,489	642,630,007	343,652,455	(2,799,326)	3,830,257,489	4,126,435,715		3,371,753,084
9. NAIC 2	265,439,712	21,320,493	668,971	291,717	265,439,712	286,382,951		262,253,225
10. NAIC 3								11,947
11. NAIC 4	11,978		153	90	11,978	11,915		
12. NAIC 5								
13. NAIC 6								
14. Total ABS	4,095,709,179	663,950,500	344,321,579	(2,507,519)	4,095,709,179	4,412,830,581		3,634,018,256
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	17,209,579,997	2,490,579,690	1,851,679,088	5,065,776	17,209,579,997	17,853,546,375		15,913,615,081

(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 \$ 2,000,758 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals	2,000,758	XXX	2,009,580	58,750	29,375

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,044,539	2,352,714
2. Cost of short-term investments acquired	2,009,580	14,597,466
3. Accrual of discount	17,461	122,873
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		44,486
6. Deduct consideration received on disposals	6,062,000	11,073,000
7. Deduct amortization of premium	8,822	
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)	2,000,758	6,044,539
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,000,758	6,044,539

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

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

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

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

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

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,083,139	28,060,957
2. Cost of cash equivalents acquired	107,675,403	18,684,762
3. Accrual of discount	316,125	13,668
4. Unrealized valuation increase/(decrease) .....	.....	.....
5. Total gain (loss) on disposals .....	.....	.....
6. Deduct consideration received on disposals	103,746,518	45,676,248
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)	5,328,149	1,083,139
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11)	5,328,149	1,083,139

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Discovery Training Center - 6671 Beta Drive	Mayfield Village	OH.....	10/01/2007					(14,901)
Omega North Office Building - 603 Alpha Drive	Highland Heights	OH.....	05/31/2018					937,712
0199999. Acquired by Purchase								922,811
0399999 - Totals								922,811

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Foreign Exchange Change in Book/Adjusted Carrying Value							
Eastmark Office Building - 6055 Parkland Boulevard	Mayfield Heights	OH.....	04/17/2025 ..	6055 Parkland Investment LLC	7,428,003		2,578,700							2,578,700	3,273,631		694,931	694,931	192,496
Eastmark Office Building - 6055 Parkland Boulevard - asset transfer to Discovery	Mayfield Heights	OH.....	04/17/2025 ..	6055 Parkland Investment LLC			(69,338)							(69,338)			69,338	69,338	
0199999. Property Disposed					7,428,003		2,509,362							2,509,362	3,273,631		764,269	764,269	192,496
0399999 - Totals					7,428,003		2,509,362							2,509,362	3,273,631		764,269	764,269	192,496

E01

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE B - PART 2

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

3399999 - Totals

E02

SCHEDULE B - PART 3

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

0599999 - Totals

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE BA - PART 2

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

E03

SCHEDULE BA - PART 3

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

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6	7	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
91282C-MT-5	US TREASURY NOTES 4.125% 03/31/32	04/08/2025	Various	231,363,672	230,000,000	233,299	1.A	
91282C-MU-2	US TREASURY NOTES 4.000% 03/31/30	04/28/2025	Various	250,933,594	250,000,000	713,115	1.A	
91282C-MZ-1	US TREASURY NOTES 3.875% 04/30/30	05/08/2025	Various	174,976,563	175,000,000	105,299	1.A	
91282C-NA-5	US TREASURY NOTES 4.000% 04/30/32	05/29/2025	Various	345,319,336	350,000,000	732,609	1.A	
91282C-NF-4	US TREASURY NOTES 4.125% 05/31/32	06/20/2025	Various	284,842,344	286,000,000	263,053	1.A	
91282C-NJ-6	US TREASURY NOTES 4.000% 06/30/32	06/27/2025	Toronto Dominion	4,589,578	4,600,000			1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					1,292,025,087	1,295,600,000	2,047,375	XXX
03027X-CL-2	AMERICAN TOWER CORP 5.000% 01/31/30	04/11/2025	Goldman Sachs	4,941,500	5,000,000	100,000	2.B FE	
03027X-CN-8	AMERICAN TOWER CORP 4.900% 03/15/30	04/11/2025	Goldman Sachs	4,929,450	5,000,000	20,417	2.B FE	
03073E-AR-6	CENCORA INC 2.800% 05/15/30	04/11/2025	Goldman Sachs	8,969,400	10,000,000	115,889	2.A FE	
053332-BM-3	AUTOPZONE INC 5.125% 06/15/30	04/11/2025	Various	11,964,864	12,000,000		2.B FE	
115236-AC-5	BROWN & BROWN INC 2.375% 03/15/31	04/04/2025	Goldman Sachs	4,337,600	5,000,000	.7,257	2.C FE	
115236-AH-4	BROWN & BROWN INC 4.600% 12/23/26	06/11/2025	Bank of America Corp	15,999,040	16,000,000		2.C FE	
12505B-AJ-9	CBRE SERVICES INC 4.800% 06/15/30	04/28/2025	Wells Fargo Bank	4,953,250	5,000,000		2.A FE	
134429-BJ-7	THE CAMPBELL'S COMPANY 2.375% 04/24/30	04/11/2025	Goldman Sachs	4,358,200	5,000,000	56,076	2.B FE	
14149Y-BN-7	CARDINAL HEALTH INC 5.125% 02/15/29	04/11/2025	Goldman Sachs	10,004,800	10,000,000	83,993	2.B FE	
14448C-AQ-7	CARRIER GLOBAL CORP 2.722% 02/15/30	04/11/2025	Goldman Sachs	4,480,950	5,000,000	22,305	2.A FE	
15189X-BG-2	CENTERPOINT ENER HOUSTON 4.800% 03/15/30	04/11/2025	Goldman Sachs	9,931,700	10,000,000	62,667	1.F FE	
20030N-DG-3	COMCAST CORP 3.400% 04/01/30	04/11/2025	Various	18,813,800	20,000,000	17,944	1.G FE	
20030N-DM-0	COMCAST CORP 1.950% 01/15/31	04/11/2025	Goldman Sachs	8,432,700	10,000,000	48,208	1.G FE	
210518-DX-1	CONSUMERS ENERGY CO 4.700% 01/15/30	04/11/2025	Goldman Sachs	9,888,300	10,000,000	116,194	1.E FE	
22160N-AA-7	COSTAR GROUP INC 2.800% 07/15/30	05/07/2025	JP Morgan Securities Inc	13,478,850	15,000,000	107,722	2.C FE	
233331-BN-6	DTE ENERGY COMPANY 5.200% 04/01/30	04/11/2025	Various	17,988,826	17,862,000	125,387	2.B FE	
25245B-AC-1	DIAGED INVESTMENT CORP 5.125% 08/15/30	04/10/2025	Various	15,004,650	15,000,000		1.G FE	
25746U-DW-6	DOMINION ENERGY INC 5.000% 06/15/30	04/11/2025	Goldman Sachs	9,875,800	10,000,000	45,833	2.B FE	
263534-CS-6	DU PONT E.I. DE NEMOURS & CO 5.125% 05/15/32	05/12/2025	BNP Paribas Securities Corp	9,958,200	10,000,000		1.G FE	
294429-AX-3	EQUIFAX INC 4.800% 09/15/29	04/11/2025	Goldman Sachs	9,812,200	10,000,000	38,667	2.B FE	
30217A-AB-9	EXPERIAN FINANCE PLC 4.250% 02/01/29	05/06/2025	Bank of America Corp	14,822,400	15,000,000	170,000	1.G FE	
337738-BM-9	FI SERV INC 4.750% 03/15/30	05/01/2025	Bank of America Corp	10,196,468	10,233,000	63,459	2.B FE	
43475R-AB-2	HOLCIM FINANCE US LLC 4.700% 04/07/28	04/02/2025	Goldman Sachs	4,999,600	5,000,000		2.A FE	
43475R-AC-0	HOLCIM FINANCE US LLC 4.950% 04/07/30	04/02/2025	Citadele Securities Inst LLC	10,040,100	10,000,000		2.A FE	
49271V-AJ-9	KEURIG DR PEPPER INC 3.200% 05/01/30	04/11/2025	Goldman Sachs	4,561,150	5,000,000	72,444	2.B FE	
49271V-AN-0	KEURIG DR PEPPER INC 2.250% 03/15/31	04/11/2025	Goldman Sachs	8,465,500	10,000,000	18,125	2.B FE	
49456B-BB-6	KINDER MORGAN INC 5.150% 06/01/30	04/22/2025	Barclays Capital	9,987,000	10,000,000		2.B FE	
50540R-AZ-5	LABORATORY CRP OF AMER HLDS 4.350% 04/01/30	04/11/2025	Goldman Sachs	9,594,100	10,000,000	15,708	2.B FE	
573284-AV-8	MARTIN MARIETTA MATERIALS 2.500% 03/15/30	04/03/2025	Susquehanna Financial Group	9,084,155	10,015,000	13,214	2.B FE	
579780-AQ-0	MCCORMICK & CO INC 2.500% 04/15/30	04/11/2025	Goldman Sachs	8,796,500	10,000,000	124,306	2.B FE	
579780-AS-6	MCCORMICK & CO INC 1.850% 02/15/31	04/04/2025	Susquehanna Financial Group	4,275,250	5,000,000	13,361	2.B FE	
58013M-FZ-2	MCNOLAND'S CORP 4.600% 05/15/30	04/11/2025	Goldman Sachs	19,604,400	20,000,000	104,778	2.A FE	
60856B-AE-4	MOLEX ELECTRONICS TECH 4.750% 04/30/28	04/16/2025	SMBC Nikko Securities Inc	19,958,000	20,000,000		2.A FE	
609207-AT-2	MONDELEZ INTERNL INC 2.750% 04/13/30	04/11/2025	Goldman Sachs	8,918,400	10,000,000	764	2.B FE	
63111X-AH-4	NASDAQ INC 5.350% 06/28/28	04/11/2025	Goldman Sachs	10,105,700	10,000,000	157,528	2.B FE	
666807-BS-0	NORTHROP GRUMMAN CORP 4.400% 05/01/30	04/11/2025	Goldman Sachs	9,684,400	10,000,000	199,222	2.A FE	
67103H-AH-0	O'REILLY AUTOMOT 3.900% 06/01/29	04/11/2025	Goldman Sachs	4,780,250	5,000,000	72,042	2.A FE	
67103H-AJ-6	O'REILLY AUTOMOT 4.200% 04/01/30	04/11/2025	Goldman Sachs	4,783,000	5,000,000	7,583	2.A FE	
67103H-AK-3	O'REILLY AUTOMOT 1.750% 03/15/31	04/11/2025	Goldman Sachs	4,091,750	5,000,000	7,049	2.B FE	
704326-AA-5	PAYCHEX INC 5.100% 04/15/30	04/08/2025	Stifel Nicolaus	15,005,100	15,000,000		2.A FE	
74368C-CC-6	PROTECTIVE LIFE GLOBAL 4.803% 06/05/30	05/29/2025	US Bank	12,000,000	12,000,000		1.D FE	
74834L-BF-6	QUEST DIAGNOSTIC INC 4.625% 12/15/29	04/11/2025	Goldman Sachs	9,817,200	10,000,000	152,882	2.A FE	
74949L-AF-9	REIX CAPITAL INC 4.750% 03/27/30	04/11/2025	Goldman Sachs	14,717,850	15,000,000	33,646	1.G FE	
75513E-AD-3	RTX Corp 2.250% 07/01/30	04/11/2025	Goldman Sachs	8,702,900	10,000,000	64,375	2.A FE	
75513E-CM-1	RTX Corp 1.900% 09/01/31	04/11/2025	Goldman Sachs	8,172,600	10,000,000	22,694	2.A FE	
760759-AX-8	REPUBLIC SERVICES INC 1.450% 02/15/31	04/11/2025	Goldman Sachs	8,150,600	10,000,000	23,764	1.G FE	
760759-BL-3	REPUBLIC SERVICES INC 4.750% 07/15/30	04/11/2025	Goldman Sachs	4,929,950	5,000,000	13,194	1.G FE	
824348-BJ-4	SHERWIN-WILLIAMS CO 2.950% 08/15/29	04/11/2025	Goldman Sachs	4,566,250	5,000,000	24,174	2.B FE	
852060-AT-9	SPRINT CAPITAL CORP 8.750% 03/15/32	04/11/2025	Goldman Sachs	11,670,900	10,000,000	70,486	2.B FE	

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
87264A-BF-1	T-MOBILE USA INC 3.875% 04/15/30	05/14/2025	Morgan Stanley	3,343,200	3,500,000	11,302	2.B FE	
91159H-JQ-4	US BANCORP 5.384% 01/23/30	04/04/2025	US Bank	10,237,900	10,000,000	110,671	1.F FE	
929160-AZ-2	VULCAN MATERIALS CO 3.500% 06/01/30	04/11/2025	Goldman Sachs	4,623,650	5,000,000	64,653	2.B FE	
929160-BB-4	VULCAN MATERIALS CO 4.950% 12/01/29	04/11/2025	Goldman Sachs	4,929,200	5,000,000	99,000	2.B FE	
94106L-BT-5	WASTE MANAGEMENT INC 4.625% 02/15/30	04/11/2025	Goldman Sachs	4,946,650	5,000,000	37,899	1.G FE	
969457-CR-9	WILLIAMS COS INC 4.625% 06/30/30	06/26/2025	Barclays Capital	8,992,800	9,000,000	2,800	2.B FE	
98138H-AH-4	WORKDAY INC 3.700% 04/01/29	04/11/2025	Goldman Sachs	9,478,700	10,000,000	13,361	2.A FE	
98138H-AJ-0	WORKDAY INC 3.800% 04/01/32	04/11/2025	Goldman Sachs	8,920,200	10,000,000	13,722	2.A FE	
05634W-AA-0	BACARDI-MARTINI BV 5.550% 02/01/30	05/22/2025	Various	6,526,254	6,451,000	113,376	2.C FE	
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)						534,604,103	557,061,000	2,877,341
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						1,826,629,190	1,852,661,000	4,924,716
0499999999. Total - Issuer Credit Obligations (Affiliated)								XXX
0509999997. Total - Issuer Credit Obligations - Part 3						1,826,629,190	1,852,661,000	4,924,716
0509999998. Total - Issuer Credit Obligations - Part 5						XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations						1,826,629,190	1,852,661,000	4,924,716
17332R-AL-7	CMITI 2025-3 A11 5.500% 06/25/55	05/21/2025	Citigroup	13,170,703	13,250,000	58,705	1.A FE	
20755A-AB-8	CAS 2023-R02 1M1 6.605% 01/25/43	04/07/2025	Morgan Stanley	9,288,847	9,165,683	23,667	1.B	
20755R-AB-1	CAS 2024-R06 1M1 5.355% 09/25/44	06/18/2025	Morgan Stanley	3,462,570	3,462,029	12,399	1.A	
33852F-AE-6	FSMT 2021-4 A5 2.500% 06/01/51	04/07/2025	Various	19,468,252	22,106,846	10,746	1.A	
33853G-AE-3	FSMT 2021-12 A5 2.500% 11/25/51	05/27/2025	Bank of America Corp	11,311,178	12,871,323	24,134	1.A	
362925-BG-3	GSIMBS 2022-PJ5 A22 2.500% 10/25/52	06/10/2025	Bank of America Corp	31,633,723	36,297,043	30,248	1.A	
46598B-AD-5	JPMIT 2023-9 A4 6.000% 04/25/54	05/13/2025	JP Morgan Securities Inc	31,132,503	30,982,434	67,129	1.A	
46653Q-AF-2	JPMIT 2021-14 A4 2.500% 05/25/52	06/17/2025	JP Morgan Securities Inc	34,915,513	39,466,493	60,296	1.A	
46654W-AH-4	JPMIT 2022-1 A4 2.500% 07/25/52	06/23/2025	Bank of America Corp	24,917,497	28,146,668	44,956	1.A	
67448U-AA-0	OBX 2025-NQMG A1 5.603% 03/25/65	04/07/2025	Morgan Stanley	29,477,307	29,477,613	196,240	1.A FE	
749431-AF-9	ROKT 2025-1 A6 5.500% 03/25/55	05/21/2025	Bank of America Corp	19,092,659	19,164,526	61,486	1.A FE	
75023X-AX-0	RIMT 2025-J2 A15 5.500% 11/25/55	06/06/2025	Wells Fargo Bank	34,694,100	35,000,000	128,333	1.A FE	
81743G-AE-6	SEMIT 2025-5 A5 5.500% 06/25/55	05/21/2025	Various	49,732,858	50,000,000	132,917	1.A FE	
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)						312,297,712	329,390,658	851,256
05555H-AA-8	BFLD 2024-WHHS A 5.804% 08/15/26	06/12/2025	Bank of America Corp	1,372,813	1,371,956	6,433	1.A	
05593J-AC-4	BMP 2024-MF2B B 5.954% 06/15/41	05/02/2025	JP Morgan Securities Inc	1,198,500	1,200,000	3,976	1.A	
05593T-AA-6	BX 2024-FNX A 5.754% 11/15/26	06/11/2025	Morgan Stanley	2,302,476	2,300,678	10,327	1.A	
05612R-AA-7	BX TRUST 2024-KING A 5.853% 05/15/34	04/07/2025	Various	32,224,440	32,284,974	126,131	1.A FE	
05613O-AA-8	BX TRUST 2024-AIR2 A 5.804% 10/15/41	04/29/2025	Various	3,498,460	3,501,008	4,647	1.A	
05615E-AA-3	BSTN 2025-1C A 5.548% 06/15/44	05/13/2025	Wells Fargo Bank	19,806,000	20,000,000	86,301	1.A FE	
123912-AA-5	BX 2025-TAIL A 5.729% 06/15/35	05/29/2025	Deutsche Bank	47,517,053	47,500,000	1.A FE		
45006H-AA-9	IRV 2025-200B A 5.471% 03/14/47	04/08/2025	Bank of America Corp	16,166,094	16,475,000	19,384	1.A FE	
52109X-AJ-7	LBA 2024-7IN1 C 6.254% 10/15/41	05/30/2025	JP Morgan Securities Inc	5,501,719	5,500,000	17,244	1.G FE	
74277D-AC-6	PRMG 2025-PRM16 B 4.816% 07/05/33	06/16/2025	JP Morgan Securities Inc	15,338,232	15,600,000	48,000	1.D FE	
74277D-AE-2	PRMG 2025-PRM16 C 5.008% 07/05/33	06/16/2025	JP Morgan Securities Inc	6,882,540	7,000,000	22,396	1.G FE	
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)						151,808,327	152,733,616	344,839
05556K-AA-0	BOSTAT 2025-1A AR 5.579% 07/15/35	05/08/2025	Morgan Stanley	60,000,000	60,000,000		1.A FE	
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)						60,000,000	60,000,000	XXX
92348K-EJ-8	VZMT 2025-5 C 4.840% 06/20/31	06/17/2025	Royal Bank of Canada	8,149,135	8,150,000		1.F FE	
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)						8,149,135	8,150,000	XXX
00193G-AB-7	ARIFL 2025-B A2 4.590% 03/15/34	05/20/2025	Bank of America Corp	28,496,600	28,500,000		1.A FE	
20469C-AA-3	CMPD 2025-1A A1 5.316% 05/25/50	05/15/2025	Guggenheim Securities LLC	20,000,000	20,000,000		1.A FE	
74690D-AA-9	QTS 2025-1A A2 5.439% 05/25/55	06/02/2025	Deutsche Bank	34,998,611	35,000,000		1.G FE	
78403D-AZ-3	SBA TOWER TRUST 2022-1 C 6.599% 01/15/28	04/11/2025	Guggenheim Securities LLC	1,880,632	1,845,000	9,808	1.F FE	
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)						85,375,843	85,345,000	9,808
858928-AB-0	SFUEL 2025-AA A2 4.630% 07/20/27	05/01/2025	JP Morgan Securities Inc	24,998,990	25,000,000		1.A FE	
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)						24,998,990	25,000,000	XXX
466365-AD-5	JACK 2022-1A A21 3.445% 02/26/52	04/24/2025	Various	21,320,493	22,159,560	125,437	2.B FE	

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
1739999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)					21,320,493	22,159,560	125,437	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					663,950,500	682,778,834	1,331,340	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)								XXX
1909999997. Total - Asset-Backed Securities - Part 3					663,950,500	682,778,834	1,331,340	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					663,950,500	682,778,834	1,331,340	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					2,490,579,690	2,535,439,834	6,256,056	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
00183L-20-1 ANGI INC .....	.....04/01/2025	Spin Off		4,778,410	.....15,555			.....
14040H-10-5 CAPITAL ONE FINANCIAL CORP .....	.....05/19/2025	Tax Free Exchange		14,166,880	.....199,915			.....
750940-10-8 RALLYANT CORP .....	.....06/30/2025	Spin Off		10,484,000	.....96,708			.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						312,178	XXX	XXX
5989999997. Total - Common Stocks - Part 3						312,178	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX
5989999999. Total - Common Stocks						312,178	XXX	XXX
5999999999. Total - Preferred and Common Stocks						312,178	XXX	XXX
6009999999 - Totals						2,490,891,868	XXX	6,256,056

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol
									10 Unrealized Valuation Increase/ Decrease)	11 Current Year's (Amor- tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
..91282C-JH-2	US TREASURY NOTES 4.000% 01/31/29	04/08/2025	Various	291,656,641	.....290,000,000	.....289,468,945	.....289,545,513	.....21,256	.....21,256	.....21,256	.....21,256	.....289,566,769	.....2,089,872	.....2,089,872	.....7,979,006	.....01/31/2029	.....1.A
..91282C-KG-5	US TREASURY NOTES 4.125% 03/31/29	06/20/2025	Progressive Investment Co. Inc	221,443,200	.....220,000,000	.....214,773,438	.....215,422,758	.....458,491	.....458,491	.....458,491	.....458,491	.....215,881,249	.....5,561,951	.....5,561,951	.....6,545,902	.....03/31/2029	.....1.A
..91282C-KP-5	US TREASURY NOTES 4.625% 04/30/29	06/20/2025	.....	115,024,398	.....112,300,000	.....113,035,578	.....112,945,182	.....(63,775)	.....(63,775)	.....(63,775)	.....(63,775)	.....112,881,407	.....2,142,991	.....2,142,991	.....3,316,741	.....04/30/2029	.....1.A
..91282C-KX-8	US TREASURY NOTES 4.250% 06/30/29	04/11/2025	JP Morgan Securities Inc	180,759,375	.....180,000,000	.....179,658,203	.....179,690,059	.....8,151	.....8,151	.....8,151	.....8,151	.....179,698,210	.....1,061,165	.....1,061,165	.....2,197,790	.....06/30/2029	.....1.A
..91282C-LR-0	US TREASURY NOTES 4.125% 10/31/29	04/11/2025	Various	254,597,461	.....254,000,000	.....253,934,531	.....253,924,048	.....11,253	.....11,253	.....11,253	.....11,253	.....253,935,301	.....662,160	.....662,160	.....4,721,986	.....10/31/2029	.....1.A
..91282C-MD-0	US TREASURY NOTES 4.375% 12/31/29	06/20/2025	Progressive Investment Co. Inc	101,050,040	.....99,400,000	.....99,216,664	.....6,183,773	.....13,872	.....13,872	.....13,872	.....13,872	.....99,230,536	.....1,819,504	.....1,819,504	.....2,054,244	.....12/31/2029	.....1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)				1,164,531,115	1,155,700,000	1,150,087,359	1,057,711,333	449,248	449,248	449,248	449,248	1,151,193,472	13,337,643	13,337,643	26,815,669	XXX	XXX			
..88285M-AA-3	TEXAS NATURAL GAS SECURITIZZN 5.102%	04/01/35	Redemption 100.0000	884,698	.....884,698	.....884,698	.....884,698	.....884,698	.....884,698	.....884,698	.....884,698	.....884,698	.....22,569	.....22,569	.....04/01/2035	.....1.A FE	
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues				884,698	884,698	884,698	884,698	884,698	884,698	884,698	884,698	884,698	884,698	22,569	22,569	XXX	XXX			
..244199-BH-7	DEERE & CO 2.750% 04/15/25	04/15/2025	Maturity	10,000,000	.....10,000,000	.....9,986,400	.....9,998,709	.....1,291	.....1,291	.....1,291	.....1,291	.....10,000,000	.....137,500	.....137,500	.....04/15/2025	.....1.E FE	
..24906P-AA-7	DENTSPLY SIRONA INC 3.250% 06/01/30	04/29/2025	Barclays Capital	6,673,800	.....7,500,000	.....7,484,100	.....7,490,640	.....513	.....513	.....513	.....513	.....7,491,154	.....(817,354)	.....(817,354)	.....100,885	.....06/01/2030	.....2.C FE
..337738-AP-3	FISERV INC 3.850% 06/01/25	06/01/2025	Maturity	6,056,000	.....6,056,000	.....5,937,060	.....6,009,155	.....46,845	.....46,845	.....46,845	.....46,845	.....6,056,000	.....116,578	.....116,578	.....06/01/2025	.....2.B FE	
..34964C-AA-4	FORTUNE BRANDS INNOVATIONS INC 4.000%	06/15/2025	.....	800,000	.....800,000	.....783,392	.....793,246	.....6,754	.....6,754	.....6,754	.....6,754	.....800,000	.....16,000	.....16,000	.....06/15/2025	.....2.B FE	
..36267V-AF-0	GE HEALTHCARE HLDG LLC 5.650% 11/15/27	06/20/2025	.....	24,161,492	.....23,546,000	.....23,438,990	.....23,470,701	.....11,522	.....11,522	.....11,522	.....11,522	.....23,482,223	.....679,270	.....679,270	.....794,514	.....11/15/2027	.....2.B FE
..40139L-AG-8	GUARDIAN LIFE GLOB FUND 1.100% 06/23/25	06/23/2025	Maturity	2,500,000	.....2,500,000	.....2,497,700	.....2,499,771	.....229	.....229	.....229	.....229	.....2,500,000	.....13,750	.....13,750	.....06/23/2025	.....1.B FE	
..444859-BZ-4	HUMANA INC 5.750% 12/01/28	06/20/2025	.....	20,649,400	.....20,000,000	.....19,966,000	.....19,972,592	.....3,212	.....3,212	.....3,212	.....3,212	.....19,975,805	.....673,595	.....673,595	.....635,694	.....12/01/2028	.....2.B FE
..55336V-AJ-9	MLPX LP 4.875% 06/01/25	04/09/2025	Call 100.0000	7,059,000	.....7,059,000	.....7,004,081	.....7,038,478	.....12,554	.....12,554	.....12,554	.....12,554	.....7,051,032	.....7,968	.....7,968	.....122,356	.....06/01/2025	.....2.B FE
..61747Y-EV-3	MORGAN STANLEY 6.296% 10/18/28	06/20/2025	.....	15,543,600	.....15,000,000	.....15,000,000	.....15,000,000	.....	.....	.....	.....	.....15,000,000	.....543,600	.....543,600	.....634,847	.....10/18/2028	.....1.E FE
..67103H-AM-9	O'REILLY AUTOMOT 5.750% 11/20/26	06/20/2025	Progressive Investment Co. Inc	23,681,711	.....23,309,000	.....23,387,018	.....23,369,925	.....(15,331)	.....(15,331)	.....(15,331)	.....(15,331)	.....23,354,594	.....327,117	.....327,117	.....781,823	.....11/20/2026	.....2.B FE
..68389X-CY-9	ORACLE CORPORATION 4.800% 08/03/28	06/20/2025	.....	25,251,750	.....25,000,000	.....24,982,500	.....24,982,500	.....462	.....462	.....462	.....462	.....24,982,962	.....268,788	.....268,788	.....456,667	.....08/03/2028	.....2.B FE
..68902V-AH-0	OTIS WORLDWIDE CORP 2.056% 04/05/25	04/05/2025	Maturity	16,200,000	.....16,200,000	.....16,456,624	.....16,209,429	.....(9,429)	.....(9,429)	.....(9,429)	.....(9,429)	.....16,200,000	.....166,536	.....166,536	.....04/05/2025	.....2.B FE	
..863667-BA-8	STRYKER CORP 1.150% 06/15/25	06/15/2025	Maturity	10,000,000	.....10,000,000	.....9,976,600	.....9,997,795	.....2,205	.....2,205	.....2,205	.....2,205	.....10,000,000	.....57,500	.....57,500	.....06/15/2025	.....2.A FE	
..87264A-DL-6	T-MOBILE USA INC 4.200% 10/01/29	05/14/2025	Morgan Stanley	3,327,886	.....3,400,000	.....3,392,996	.....3,393,141	.....545	.....545	.....545	.....545	.....3,393,685	.....(65,799)	.....(65,799)	.....90,837	.....10/01/2029	.....2.B FE
..91324P-EU-2	UNITEDHEALTH GRP INC 4.250% 01/15/29	06/11/2025	Goldman Sachs	6,623,151	.....6,700,000	.....6,687,404	.....6,690,534	.....841	.....841	.....841	.....841	.....6,691,375	.....(68,224)	.....(68,224)	.....258,648	.....10/15/2029	.....1.F FE
..92808V-AA-0	VIRGINIA POWER FUEL SEC 5.088% 05/01/27	05/01/2025	Redemption 100.0000	7,686,422	.....7,686,422	.....7,686,334	.....7,686,777	.....(355)	.....(355)	.....(355)	.....(355)	.....7,686,422	.....195,543	.....195,543	.....05/01/2027	.....1.A FE	
..286181-AD-4	ELEMENT FLEET MANAGEMENT 3.850% 06/15/25	06/15/2025	Maturity	10,000,000	.....10,000,000	.....9,998,500	.....9,999,571	.....429	.....429	.....429	.....429	.....10,000,000	.....192,500	.....192,500	.....06/15/2025	.....2.B FE	
..78016F-ZU-1	ROYAL BANK OF CANADA 6.000% 11/01/27	06/20/2025	Progressive Investment Co. Inc	15,524,550	.....15,000,000	.....14,970,300	.....14,980,793	.....2,895	.....2,895	.....2,895	.....2,895	.....14,983,688	.....540,862	.....540,862	.....572,500	.....11/01/2027	.....1.E FE
..716973-AA-0	PFE 4.650% 05/19/25	05/19/2025	Maturity	15,000,000	.....15,000,000	.....14,991,450	.....14,996,861	.....3,139	.....3,139	.....3,139	.....3,139	.....15,000,000	.....348,750	.....348,750	.....05/19/2025	.....1.F FE	
..78081B-AQ-6	ROYALTY PHARMA PLC 5.150% 09/02/29	06/20/2025	.....	31,243,046	.....30,897,000	.....30,570,251	.....30,601,307	.....29,091	.....29,091	.....29,091	.....29,091	.....30,630,399	.....612,648	.....612,648	.....1,635,395	.....09/02/2029	.....2.C FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				257,981,808	255,653,422	255,197,700	230,199,425	97,412	97,412	97,412	97,412	255,279,399	2,702,471	2,702,471	7,328,823	XXX	XXX			
0489999999. Total - Issuer Credit Obligations (Unaffiliated)				1,423,397,621	1,412,238,120	1,406,169,757	1,288,795,456	546,660	546,660	546,660	546,660	1,407,357,509	16,040,114	16,040,114	34,167,061	XXX	XXX			
0499999999. Total - Issuer Credit Obligations (Affiliated)				.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
0509999999. Total - Issuer Credit Obligations - Part 4				1,423,397,621	1,412,238,120	1,406,169,757	1,288,795,456	546,660	546,660	546,660	546,660	1,407,357,509	16,040,114	16,040,114	34,167,061	XXX	XXX			
0509999998. Total - Issuer Credit Obligations - Part 5				.....	XXX	XXX	XXX	546,660	546,660	546,660	546,660								

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol				
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's Temporar- y Impair- ment Accre- tion	12 Current Year's Other Than Temporar- y Impair- ment Recog- nized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value											
.31392C-MS-0	FNII 2002-II1A 2A 4.45% 02/25/42	06/01/2025	Paydown	1,092		1,092	1,146	1,059	.33			.33		1,092						20	02/25/2042	1.B FE		
1039999999. Subtotal	Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				1,351	1,351	1,417	1,309		41		41		1,351						25	XXX	XXX		
.3137F6-2T-9	FHLMC 2020-K122 X1 I0 0.871% 11/25/30	06/01/2025	Paydown				16,207	9,620		(9,620)		(9,620)									815	11/25/2030	1.A FE	
.3137F9-V-8	FHMS 2021-K124 X1 I0 0.716% 12/25/30	06/01/2025	Paydown				7,161	4,309		(4,309)		(4,309)									350	12/25/2030	1.A FE	
.3137F9-ZA-2	FHMS 2021-K125 X1 I0 0.577% 01/25/31	06/01/2025	Paydown				7,578	4,559		(4,559)		(4,559)									375	01/25/2031	1.A FE	
.3137FE-ZW-3	FHMS 2018-K076 X1 I0 0.114% 04/25/28	06/01/2025	Paydown				17,953	4,588		(4,588)		(4,588)									863	04/25/2028	1.A FE	
.3137FH-PL-1	FHMS 2018-K080 X1 I0 0.118% 07/25/28	06/01/2025	Paydown				16,216	5,814		(5,814)		(5,814)									819	07/25/2028	1.A FE	
.3137FJ-JX-2	FHMS 2018-K083 X1 I0 0.034% 09/25/28	06/01/2025	Paydown				13,382	5,254		(5,254)		(5,254)									588	09/25/2028	1.A FE	
.3137FK-JE-7	FHMS 2018-K085 X1 I0 0.065% 10/25/28	06/01/2025	Paydown				15,710	4,500		(4,500)		(4,500)									730	10/25/2028	1.A FE	
.3137FK-SK-3	FHMS 2018-K086 X1 I0 0.240% 11/25/28	06/01/2025	Paydown				22,373	8,926		(8,926)		(8,926)									1,151	11/25/2028	1.A FE	
.3137FL-6G-4	FHMS 2019-K088 X1 I0 0.505% 01/25/29	06/01/2025	Paydown				16,111	6,930		(6,930)		(6,930)									830	01/25/2029	1.A FE	
.3137FL-6R-0	FHMS 2019-K089 X1 I0 0.539% 01/25/29	06/01/2025	Paydown				36,441	15,646		(15,646)		(15,646)									1,898	01/25/2029	1.A FE	
.3137FL-6N-9	FHMS 2019-K734 X1 I0 0.658% 02/25/26	06/01/2025	Paydown				347,269	38,057		(38,057)		(38,057)									27,324	02/25/2026	1.A FE	
.3137FL-NB-6	FHMS 2019-K091 X1 I0 0.559% 03/25/29	06/01/2025	Paydown				16,556	7,379		(7,379)		(7,379)									858	03/25/2029	1.A FE	
.3137FM-CT-7	FHMS 2019-K093 X1 I0 0.938% 05/25/29	06/01/2025	Paydown				199,440	90,871		(90,871)		(90,871)									10,190	05/25/2029	1.A FE	
.3137FM-U2-6	FHMS 2019-K094 X1 I0 0.873% 06/25/29	06/01/2025	Paydown				27,652	11,872		(11,872)		(11,872)									1,428	06/25/2029	1.A FE	
.3137FN-NZ-9	FHMS 2019-K736 X1 I0 1.255% 07/25/26	06/01/2025	Paydown				97,674	18,697		(18,697)		(18,697)									7,042	07/25/2026	1.A FE	
.3137FP-K7-0	FHMS 2019-K097 X1 I0 1.084% 07/25/29	06/01/2025	Paydown				23,742	11,249		(11,249)		(11,249)									1,215	07/25/2029	1.A FE	
.3137FP-HM-0	FHMS 2019-K098 X1 I0 1.137% 08/25/29	06/01/2025	Paydown				45,909	21,966		(21,966)		(21,966)									2,326	08/25/2029	1.A FE	
.3137FO-3C-5	FHMS 2019-K 100 X1 I0 0.647% 09/25/29	06/01/2025	Paydown				72,523	35,580		(35,580)		(35,580)									3,708	09/25/2029	1.A FE	
.3137FW-G9-5	FHMS 2020-K115 X1 I0 1.316% 06/25/30	06/01/2025	Paydown				13,595	7,685		(7,685)		(7,685)									705	06/25/2030	1.A FE	
.3137FW-HV-5	FHMS 2020-K116 X1 I0 1.414% 07/25/30	06/01/2025	Paydown				29,490	16,010		(16,010)		(16,010)									1,529	07/25/2030	1.A FE	
.3137FX-Z5-0	FHMS 2021-K127 X1 I0 0.321% 01/25/31	06/01/2025	Paydown				9,429	5,520		(5,520)		(5,520)									493	01/25/2031	1.A FE	
.3137HS-DZ-7	FHMS 2022-K747 X1 I0 0.116% 11/25/28	06/01/2025	Paydown				23,502	12,645		(12,645)		(12,645)									1,545	11/25/2028	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)						1,075,913	347,677		(347,677)		(347,677)									66,782	XXX	XXX	
.00249X-AA-6	ADMT 2023-NQM5 A1 7.049% 11/25/68	06/01/2025	Paydown				1,173,610	1,173,610		1,192,255		(18,644)									19,453	11/25/2068	1.A	
.12598I-AA-0	COLT 2023-4 A1 7.163% 10/25/68	06/01/2025	Paydown				690,922	702,366		(11,443)		(11,443)									11,256	10/25/2068	1.A FE	
.161600-AK-0	CHASE 2024-9 A6 5.500% 09/25/55	06/01/2025	Paydown				4,911,653	4,907,445		4,908,176		3,477									108,610	09/25/2055	1.A	
.17332R-AL-7	CMLT 2025-3 A11 5.500% 06/25/55	06/01/2025	Paydown				160,658	159,697		961		961									736	06/25/2055	1.A FE	
.19688V-AA-8	COLT 2024-3 A1 6.393% 06/25/69	06/01/2025	Paydown				2,050,282	2,050,282		2,074,215		(23,934)									21,438	06/25/2069	1.A FE	
.20753G-AB-7	CAS 2024-R04 1M1 5.405% 05/25/44	06/25/2025	Paydown				2,831,080	2,831,080		2,833,110		6,375									67,673	05/25/2044	1.A	
.20753Y-CH-3	CAS 2022-R04 1M1 6.305% 03/25/42	05/27/2025	Bank of America Corp				23,347,894	23,009,652		23,167,590		(18,579)									362,880	03/25/2042	1.A	
.20753Y-CH-3	CAS 2022-R04 1M1 6.305% 03/25/42	05/27/2025	Paydown				1,366,614	1,375,994		1,115,448		360									33,446	03/25/2042	1.A	
.20755A-AB-8	CAS 2023-R02 1M1 6.605% 01/25/43	06/25/2025	Paydown				173,903	173,903		176,240		(2,337)									2,951	01/25/2043	1.B	
.20755A-AB-8	CAS 2023-R02 1M1 6.605% 01/25/43	05/27/2025	Paydown				320,982	320,982		325,295		(4,313)									2,893	01/25/2043	1.F FE	
.20755B-AB-1	CAS 2024-R06 1M1 5.355% 09/25/44	06/25/2025	Paydown				11,318,788	11,318,788		11,326,214		4,855									262,563	09/25/2044	1.A	
.20775C-LB-8	CONN ST FIN AUTH HSG MTG 2.400% 05/15/25	05/15/2025	Maturity				500,000	500,000		500,000		500,000									6,000	05/15/2025	1.A FE	
.22540V-6G-3	CSFB 2002-9 I1 7.000% 03/25/40	04/01/2025	Paydown				51	51		52		26		(20)							51	1	03/25/2040	4.A FM
.22540V-6G-3	CSFB 2002-9 I1 7.000% 03/25/40	06/01/2025	Paydown				102	104		89		52		(39)							3	03/25/2040	4.B FM	
.33852F-AE-6	FSMT 2021-4 A5 2.500% 06/01/51	06/01/2025	Paydown				210,995	210,995		185,811		25,184									716	06/01/2051	1.A FE	
.33853G-AE-3	FSMT 2021-12 A5 2.500% 11/25/51	06/01/2025	Paydown				122,208	122,208		107,395		14,813												

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol			
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's Temporar- y Impair- ment Recogn- ized	12 Current Year's Other Than Temporar- y Impair- ment Recogn- ized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value										
.46592T-AF-4	JPMMT 2021-8 A4 2.500% 12/25/51	06/01/2025	Paydown		940,935	940,057	812,514	128,421		128,421		128,421		128,421					10,015	12/25/2051	1.A		
.46592X-AF-1	JPMMT 2021-13 A4 2.500% 04/25/52	06/01/2025	Paydown		4,321,029	4,321,029	3,738,321	3,756,295		564,734		564,734		564,734					46,015	04/25/2052	1.A		
.465988-AD-5	JPMMT 2023-9 A4 6.000% 04/25/54	06/01/2025	Paydown		751,923	751,923	755,565			(3,642)		(3,642)		(3,642)					3,760	04/25/2054	1.A FE		
.46628K-AT-7	JPMMT 2006-13 A6 1 5.198% 08/25/34	06/01/2025	Paydown		1,704	1,654	1,771			(67)		(67)		(67)					37	08/25/2034	1.A FM		
.46651F-AD-3	JPMMT 2019-HYB1 A2 4.970% 10/25/49	06/01/2025	Paydown		137,037	137,037	140,679	144,199		(7,162)		(7,162)		(7,162)					2,771	10/25/2049	1.A		
.46653P-AD-4	JPMMT 2021-6 A4 2.500% 10/25/51	06/01/2025	Paydown		665,841	665,841	581,168	341,500		83,923		83,923		83,923					5,339	10/25/2051	1.A		
.46653Q-AD-2	JPMMT 2021-14 A4 2.500% 05/25/52	06/01/2025	Paydown		1,249,664	1,249,664	1,081,006	765,661		165,655		165,655		165,655					11,228	05/25/2052	1.A		
.46654K-AD-6	JPMMT 2021-11 A4 2.500% 01/25/52	06/01/2025	Paydown		1,271,677	1,271,677	1,086,886	1,092,238		179,439		179,439		179,439					13,769	01/25/2052	1.A		
.46654W-AD-4	JPMMT 2022-1 A4 2.500% 07/25/52	06/01/2025	Paydown		431,966	431,966	376,589			55,377		55,377		55,377					2,763	07/25/2052	1.A		
.46658L-AK-7	JPMMT 2024-10 A6 5.500% 03/25/55	06/01/2025	Paydown		4,304,163	4,304,163	4,290,441	4,291,005		13,158		13,158		13,158					91,996	03/25/2055	1.A		
.46658R-AP-3	JPMMT 2024-1 A11 5.555% 11/25/54	06/25/2025	Paydown		1,591,937	1,591,937	1,591,932	1,582,319		9,619		9,619		9,619					36,990	11/25/2054	1.A		
.46658U-AL-5	JPMMT 2025-1 A6 6.000% 06/25/55	06/01/2025	Paydown		1,522,883	1,522,883	1,529,738			(6,855)		(6,855)		(6,855)					29,629	06/25/2055	1.A FE		
.61212R-5G-7	MONTANA ST BRD HSG 3.000% 12/01/43	06/01/2025	Redemption	100,000		5,000	5,000	5,000	5,016		(16)		(16)		(16)				75	12/01/2043	1.B FE		
.61794A-AD-0	MSRM 2025-1 A4 5.500% 03/25/55	06/01/2025	Paydown		2,630,933	2,630,933	2,616,712			14,222		14,222		14,222					21,884	03/25/2055	1.A FE		
.67118T-AA-2	OBX 2024-NOM4 A1 6.067% 01/25/64	06/01/2025	Paydown		1,116,756	1,116,756	1,124,259			(7,503)		(7,503)		(7,503)					12,498	01/25/2064	1.A		
.67119F-AA-1	OBX 2024-NOM7 A1 6.243% 03/25/64	06/01/2025	Paydown		1,134,170	1,134,170	1,146,885			(12,715)		(12,715)		(12,715)					10,623	03/25/2064	1.A		
.67448U-AP-3	OBX 2025-NOM8 A1 5.603% 03/25/65	06/01/2025	Paydown		943,570	943,570	943,560			10		10		10					11,457	03/25/2065	1.A FE		
.69398I-AA-0	PRKCM 2023-ACF1 A1 6.598% 02/25/58	06/01/2025	Paydown		1,583,811	1,583,811	1,584,576			(10,765)		(10,765)		(10,765)					18,422	02/25/2058	1.A		
.708796-SR-4	PENNSYLVANIA HSG FIN 4.000% 04/01/39	04/01/2025	Redemption	100,000		220,000	220,000	235,627	221,039		(1,039)		(1,039)		(1,039)				4,400	04/01/2039	1.B FE		
.71085P-AW-3	PCHLT 2004-2 M2 5.424% 11/25/41	06/25/2025	Paydown		128,234	128,234	77,243	119,372		8,862		8,862		8,862					2,036	11/25/2041	1.A FM		
.74943I-AA-9	ROKT 2025-1 A6 5.500% 03/25/55	06/01/2025	Paydown		1,986,813	1,986,813	1,978,376			8,436		8,436		8,436					15,380	03/25/2055	1.A FE		
.74969T-AA-8	RBT 2021-HB1 A1 1.259% 11/25/31	06/25/2025	Paydown		891,315	891,315	891,314	891,315		2,155		2,155		2,155					4,797	11/25/2031	1.A FE		
.75409U-AH-5	RATE 2024-18 A8 5.500% 10/25/54	06/01/2025	Paydown		2,489,174	2,489,174	2,487,463	2,487,018		2,155		2,155		2,155					54,197	10/25/2054	1.A		
.75410C-AD-1	RATE 2025-J1 A4 6.000% 03/25/55	06/01/2025	Paydown		616,411	616,411	616,411			(448)		(448)		(448)					9,224	03/25/2055	1.A FE		
.81743E-AK-7	SEMT 2025-1 A10 6.000% 01/25/55	06/01/2025	Paydown		1,095,878	1,095,878	1,098,324			(2,447)		(2,447)		(2,447)					20,740	01/25/2055	1.A FE		
.81743G-AE-6	SEMT 2025-5 A5 5.500% 06/25/55	06/01/2025	Paydown		1,580,890	1,580,890	1,572,444			8,446		8,446		8,446					7,246	06/25/2055	1.A FE		
.83712D-XJ-0	SOUTH CAROLINA HSG 4.000% 01/01/47	04/01/2025	Redemption	100,000		100,000	100,000	107,332	100,685		(685)		(685)		(685)				3,000	01/01/2047	1.A FE		
.855541-AB-4	STARIN 2007-S1 2A1 7.153% 01/25/37	06/01/2025	Paydown		3,311	3,311	2,908	2,908		403		403		403					99	01/25/2037	1.A FM		
.91743G-8L-4	UTAH HSG CORP SF 3.875% 01/01/50	04/01/2025	Redemption	100,000		155,000	155,000	160,462	157,606		(2,606)		(2,606)		(2,606)				4,505	01/01/2050	1.C FE		
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								102,086,645	101,748,403	100,427,340	71,753,304	78	1,470,946		1,471,024		101,723,765		362,880	362,880	2,012,440	XXX	XXX
.05593T-AA-6	BX 2024-FNX A 5.754% 11/15/26	05/15/2025	Paydown		964,633	964,633	962,221	962,081		2,551		2,551		2,551					23,362	11/15/2026	1.A		
.05609J-AA-0	BXHPP 2021-FILM A 5.076% 08/15/36	05/13/2025	Citigroup		7,026,135	7,026,135	7,338,000	7,338,000										(311,865)	08/15/2036	1.A			
.05612G-AA-1	BX TRUST 2024-XL5 A 5.703% 03/15/39	06/15/2025	Paydown		5,198,004	5,198,004	5,194,781	2,614,495		10,819		10,819		10,819					155,540	03/15/2039	1.A		
.05613O-AA-8	BX TRUST 2024-AIR2 A 5.804% 10/15/41	04/15/2025	Paydown		3,897,194	3,897,194	3,891,471	3,256,351		7,370		7,370		7,370					122,936	10/15/2041	1.A		
.12482H-AL-8	CAMB 2019-LIFE F 6.35% 12/15/37	06/15/2025	Paydown		10,201,000	10,201,000	10,200,623	10,199,029		1,971		1,971		1,971					69,643	12/15/2037	1.A		
.12482H-AN-4	CAMB 2019-LIFE E 6.75% 12/15/37	06/15/2025	Paydown		5,242,000	5,242,000	5,242,000	5,240,960		1,040		1,040		1,040					179,630	12/15/2037	1.A		
.45006H-AA-9	IRV 2025-200P A 5.471% 03/14/47	05/15/2025	Bank of America Corp		16,352,081	16,352,081	16,475,000	16,166,094		2,250		2,250		2,250					16,168,344	03/14/2047	1.A FE		
.55293D-AA-9	MHP 2022-MHIL A 5.126% 01/15/27	04/15/2025	Paydown		30,317,920	30,317,920	30,190,442	30,323,531		(5,611)		(5,											

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol	
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's Other Than Temporary Impairment Recogn- ized	12 Current Year's Temporar- y Impairment Recogn- ized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Change in Book/ Adjusted Carrying Value								
.17256F-AD-6	CITZN 2023-2 A3 5.830% 02/15/28	06/15/2025	Paydown	923,730	923,730	558,036	927,928	.....4,192	.....4,192	.....(34)	.....(34)	.....(107)	.....(107)	.....(4,192)	.....(4,192)	.....(923,730)	.....(4,537)	.....(923,730)	.....(25,150)	02/15/2028	1.A FE
.202677-AA-0	CBSLT 2016-A A1 3.320% 05/25/40	06/25/2025	Paydown	4,537	4,537	4,537	4,537	.....(34)	.....(34)	.....(107)	.....(107)	.....(48)	.....(48)	.....(4,537)	.....(4,537)	.....(4,537)	.....(4,537)	.....(4,537)	.....(61)	05/25/2040	1.A FE
.202677-AB-8	CBSLT 2016-A A2 6.634% 05/25/40	06/25/2025	Paydown	84,589	84,589	84,482	84,482	.....(107)	.....(107)	.....(336)	.....(336)	.....(30)	.....(30)	.....(84,589)	.....(84,589)	.....(84,589)	.....(84,589)	.....(84,589)	.....(2,324)	05/25/2040	1.A FE
.20267V-AA-5	CBSLT 2017-AGS A1 2.550% 05/25/41	06/25/2025	Paydown	63,722	63,722	63,715	63,715	.....7	.....7	.....(537)	.....(537)	.....(35)	.....(35)	.....(63,722)	.....(63,722)	.....(63,722)	.....(63,722)	.....(63,722)	.....(646)	05/25/2041	1.A FE
.20268K-AB-6	CBSLT 2017-BGS A2 5.084% 09/25/42	06/25/2025	Paydown	110,232	110,232	110,232	110,232	.....(110,232)	.....(110,232)	.....(48)	.....(48)	.....(30)	.....(30)	.....(110,232)	.....(110,232)	.....(110,232)	.....(110,232)	.....(110,232)	.....(2,089)	09/25/2042	1.A FE
.26857L-AA-0	ELF1 2020-A A 1.730% 08/25/45	06/25/2025	Paydown	175,956	175,956	175,901	175,901	.....(175,956)	.....(175,956)	.....(19)	.....(19)	.....(17)	.....(17)	.....(175,956)	.....(175,956)	.....(175,956)	.....(175,956)	.....(175,956)	.....(1,261)	08/25/2045	1.A FE
.379930-AB-6	GMCAR 2023-4 A2A 5.890% 11/16/26	06/16/2025	Paydown	3,727,963	3,727,963	3,727,607	3,727,607	.....(3,727,963)	.....(3,727,963)	.....(336)	.....(336)	.....(30)	.....(30)	.....(3,727,963)	.....(3,727,963)	.....(3,727,963)	.....(3,727,963)	.....(3,727,963)	.....(91,218)	11/16/2026	1.A FE
.437927-AB-2	HAROT 2023-2 A2 5.410% 04/15/26	05/15/2025	Paydown	2,577,387	2,577,387	2,577,232	2,577,232	.....(2,577,387)	.....(2,577,387)	.....(32)	.....(32)	.....(30)	.....(30)	.....(2,577,387)	.....(2,577,387)	.....(2,577,387)	.....(2,577,387)	.....(2,577,387)	.....(48,912)	04/15/2026	1.A FE
.449340-AB-7	HART 2024-B A2A 5.150% 06/15/27	06/15/2025	Paydown	7,849,474	7,849,474	7,849,156	7,849,156	.....(7,849,474)	.....(7,849,474)	.....(537)	.....(537)	.....(537)	.....(537)	.....(7,849,474)	.....(7,849,474)	.....(7,849,474)	.....(7,849,474)	.....(7,849,474)	.....(168,472)	06/15/2027	1.A FE
.500945-AB-6	KOCT 2023-2A A2 5.610% 07/15/26	06/15/2025	Paydown	2,087,957	2,087,957	2,087,850	2,087,850	.....(2,087,957)	.....(2,087,957)	.....(35)	.....(35)	.....(35)	.....(35)	.....(2,087,957)	.....(2,087,957)	.....(2,087,957)	.....(2,087,957)	.....(2,087,957)	.....(48,620)	07/15/2026	1.A FE
.50117U-AB-2	KOCT 2024-2A A2 5.450% 04/15/27	06/15/2025	Paydown	2,114,921	2,114,921	2,114,680	2,114,680	.....(2,114,921)	.....(2,114,921)	.....(203)	.....(203)	.....(203)	.....(203)	.....(2,114,921)	.....(2,114,921)	.....(2,114,921)	.....(2,114,921)	.....(2,114,921)	.....(48,153)	04/15/2027	1.A FE
.551925-AB-8	MTLRF 2023-1A A2 6.090% 07/15/30	06/15/2025	Paydown	1,844,277	1,844,277	1,844,211	1,844,211	.....(1,844,277)	.....(1,844,277)	.....(19)	.....(19)	.....(19)	.....(19)	.....(1,844,277)	.....(1,844,277)	.....(1,844,277)	.....(1,844,277)	.....(1,844,277)	.....(42,388)	07/15/2030	1.A FE
.55318C-AB-0	MMAF 2024-A A2 5.200% 09/13/27	06/13/2025	Paydown	2,942,143	2,942,143	2,942,135	2,942,135	.....(2,942,143)	.....(2,942,143)	.....(13)	.....(13)	.....(13)	.....(13)	.....(2,942,143)	.....(2,942,143)	.....(2,942,143)	.....(2,942,143)	.....(2,942,143)	.....(61,389)	09/13/2027	1.A FE
.67571G-AB-6	OCTL 2024-3A A2 4.940% 05/20/30	06/20/2025	Paydown	972,364	972,364	972,334	972,334	.....(972,364)	.....(972,364)	.....(32)	.....(32)	.....(32)	.....(32)	.....(972,364)	.....(972,364)	.....(972,364)	.....(972,364)	.....(972,364)	.....(24,017)	05/20/2030	1.A FE
.675710-AB-6	OCTL 2023-2A A2 5.880% 06/20/31	06/20/2025	Paydown	992,466	992,466	992,422	992,422	.....(992,466)	.....(992,466)	.....(17)	.....(17)	.....(17)	.....(17)	.....(992,466)	.....(992,466)	.....(992,466)	.....(992,466)	.....(992,466)	.....(24,060)	06/20/2031	1.A FE
.67578Y-AB-2	OCTL 2024-2A A2 5.800% 07/20/32	06/20/2025	Paydown	1,494,059	1,494,059	1,493,992	1,493,992	.....(1,494,059)	.....(1,494,059)	.....(92)	.....(92)	.....(92)	.....(92)	.....(1,494,059)	.....(1,494,059)	.....(1,494,059)	.....(1,494,059)	.....(1,494,059)	.....(35,944)	07/20/2032	1.A FE
.78436X-AB-8	SFAST 2024-3A A2 4.710% 05/22/28	06/20/2025	Paydown	9,126,754	9,126,754	9,126,140	9,126,140	.....(9,126,754)	.....(9,126,754)	.....(614)	.....(614)	.....(614)	.....(614)	.....(9,126,754)	.....(9,126,754)	.....(9,126,754)	.....(9,126,754)	.....(9,126,754)	.....(177,509)	05/22/2028	1.A FE
.80266P-AB-7	SDART 2023-5 A2 6.310% 07/15/27	05/15/2025	Paydown	989,444	989,444	989,434	989,434	.....(989,444)	.....(989,444)	.....(187)	.....(187)	.....(187)	.....(187)	.....(989,444)	.....(989,444)	.....(989,444)	.....(989,444)	.....(989,444)	.....(22,802)	07/15/2027	1.A FE
.83390U-AB-4	SOF1 2020-C AFX 1.950% 02/15/46	06/15/2025	Paydown	405,583	405,583	386,499	386,499	.....(405,583)	.....(405,583)	.....(260,327)	.....(260,327)	.....(18,950)	.....(18,950)	.....(405,583)	.....(405,583)	.....(405,583)	.....(405,583)	.....(405,583)	.....(2,883)	02/15/2046	1.A FE
.83404R-AB-4	SOF1 2018-B A2FX 3.340% 08/25/47	06/25/2025	Paydown	384,855	384,855	384,247	384,247	.....(384,855)	.....(384,855)	.....(3,328)	.....(3,328)	.....(3,328)	.....(3,328)	.....(384,855)	.....(384,855)	.....(384,855)	.....(384,855)	.....(384,855)	.....(5,357)	08/25/2047	1.A FE
.88164A-AB-0	TSET 2024-1A A2 5.080% 06/21/50	06/20/2025	Paydown	816,115	816,115	816,094	816,094	.....(816,115)	.....(816,115)	.....(22)	.....(22)	.....(22)	.....(22)	.....(816,115)	.....(816,115)	.....(816,115)	.....(816,115)	.....(816,115)	.....(20,045)	06/21/2050	1.A FE
.891941-AB-2	TAOT 2023-B A2 5.280% 05/15/26	04/15/2025	Paydown	510,448	510,448	510,437	510,437	.....(510,448)	.....(510,448)	.....(3)	.....(3)	.....(3)	.....(3)	.....(510,448)	.....(510,448)	.....(510,448)	.....(510,448)	.....(510,448)	.....(8,984)	05/15/2026	1.A FE
.89239T-AB-8	TAOT 2024-D A2 4.550% 08/16/27	06/15/2025	Paydown	6,892,886	6,892,886	6,892,451	6,892,451	.....(6,892,886)	.....(6,892,886)	.....(435)	.....(435)	.....(435)	.....(435)	.....(6,892,886)	.....(6,892,886)	.....(6,892,886)	.....(6,892,886)	.....(6,892,886)	.....(129,929)	08/16/2027	1.A FE
.92868R-AB-4	VALET 2024-1 A2A 4.650% 11/22/27	06/20/2025	Paydown	1,171,517	1,171,517	1,171,498	1,171,498	.....(1,171,517)	.....(1,171,517)	.....(27)	.....(27)	.....(27)	.....(27)	.....(1,171,517)	.....(1,171,517)	.....(1,171,517)	.....(1,171,517)	.....(1,171,517)	.....(26,818)	11/22/2027	1.A FE
.96043C-AB-6	WILAKE 2024-3A A2A 4.820% 09/15/27	06/15/2025	Paydown	10,448,029	10,448,029	10,447,312	10,447,256	.....(10,448,029)	.....(10,448,029)	.....(773)	.....(773)	.....(773)	.....(773)	.....(10,448,029)	.....(10,448,029)	.....(10,448,029)	.....(10,448,029)	.....(10,448,029)	.....(208,511)	09/15/2027	1.A FE
.98164H-AB-4	WORT 2024-B A2A 5.480% 09/15/27	06/15/2025	Paydown	4,863,078	4,863,078	4,862,589	4,862,589	.....(4,863,078)	.....(4,863,078)	.....(274)	.....(274)	.....(274)	.....(274)	.....(4,863,078)	.....(4,863,078)	.....(4,863,078)	.....(4,863,078)	.....(4,863,078)	.....(110,798)	09/15/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)									74,819,396	74,819,396	74,813,241	74,811,811	.....(11,392)	.....(11,392)	.....(74,819,396)	.....(74,819,396)	.....(74,819,396)	.....(1,584,961)	XXX	XXX	
.00218G-AB-8	ARIFL 2023-A A2 5.410% 02/17/32	06/15/2025	Paydown	1,146,699	1,146,699	1,146,665	1,146,665	.....(1,146,699)	.....(1,146,699)	.....(12)	.....(12)	.....(12)(

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con- tractual Maturity Date	21 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Adminis- trative Symbol			
									10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor- tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recog- nized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value										
4509999999. Total - Preferred Stocks						XXX														XXX	XXX		
..00183L-20-1 ANGI INC	04/01/2025 . Cash Adjustment			0.000	6		1									1		5	5				
..14040H-10-5 CAPITAL ONE FINANCIAL CORP	05/19/2025 . Cash Adjustment			1,000	174		12									12		161	161				
..254709-10-8 DISCOVER FINANCIAL	05/19/2025 . Tax Free Exchange			13,900.000	199,915		199,915	2,407,897	(2,207,982)							199,915			9,730				
..34959J-10-8 FORTIVE CORPORATION	06/30/2025 . Spin Off			0.000	96,707		96,707		581,818	(485,110)						96,708							
..44891N-20-8 IAC INC	04/01/2025 . Spin Off			0.000	15,555		15,556	69,147		(53,591)						15,556							
..46116X-10-1 INTRA-CELLULAR THERAPIES INC	04/03/2025 . State Street Bank			4,600.000	607,200		306,427	384,192	(77,765)							306,427		300,773	300,773				
..84265V-10-5 SOUTHERN COPPER CORP	05/02/2025 . Cash Adjustment			1.000	.51		.16	.50	(35)						(35)	.16	.37	.37	1				
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					919,608	XXX	618,635	3,443,104	(2,824,483)						(2,824,483)		618,635		300,976	300,976	9,731	XXX	XXX
5989999997. Total - Common Stocks - Part 4					919,608	XXX	618,635	3,443,104	(2,824,483)						(2,824,483)		618,635		300,976	300,976	9,731	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX							XXX		XXX	XXX	XXX	XXX	XXX		
5989999999. Total - Common Stocks					919,608	XXX	618,635	3,443,104	(2,824,483)						(2,824,483)		618,635		300,976	300,976	9,731	XXX	XXX
5999999999. Total - Preferred and Common Stocks					919,608	XXX	618,635	3,443,104	(2,824,483)						(2,824,483)		618,635		300,976	300,976	9,731	XXX	XXX
6009999999 - Totals					1,768,565,386	XXX	1,750,501,037	1,587,002,431	(2,824,405)	1,622,994					(1,201,411)		1,752,297,723		16,267,668	16,267,668	41,355,099	XXX	XXX

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

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

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

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

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

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

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

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

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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
CITIBANK	NEW YORK, NY .....	..0.000	.....	.....	.....	.....	.....	XXX.
STATE STREET BANK	KANSAS CITY, MO .....	..0.000	.....	.....	.....	.....	5,848	XXX.
0199998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	.....	.....	.....	.....	XXX
0199999. Totals - Open Depositories		XXX	XXX	.....	.....	.....	5,848	XXX
0299998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	.....	.....	.....	.....	XXX
0299999. Totals - Suspended Depositories		XXX	XXX	.....	.....	.....	.....	XXX
0399999. Total Cash on Deposit		XXX	XXX	5,848	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	XXX
.....
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0599999. Total - Cash		XXX	XXX	5,848	XXX

STATEMENT AS OF JUNE 30, 2025 OF THE PROGRESSIVE DIRECT INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter