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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 11-K**

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(Mark One)

- Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934**  
**For the fiscal year ended December 31, 2018**
- OR**
- Transition Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934**  
**For the transition period from \_\_\_\_\_ to \_\_\_\_\_**  
**Commission file number 1-9518**

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

THE PROGRESSIVE 401(k) PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

THE PROGRESSIVE CORPORATION  
6300 WILSON MILLS ROAD  
MAYFIELD VILLAGE, OHIO 44143

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**REQUIRED INFORMATION**

See the attached Financial Statements, with Report of Independent Registered Public Accounting Firm, for The Progressive 401(k) Plan, as of and for the years ended December 31, 2018 and 2017.

**SIGNATURES**

***The Plan.*** Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

The Progressive 401(k) Plan  
By: /s/ Jeffrey W. Basch  
Name: Jeffrey W. Basch  
Title: Authorized Signatory

Date: May 13, 2019

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THE PROGRESSIVE 401(k) PLAN

FINANCIAL STATEMENTS  
WITH  
REPORT OF INDEPENDENT  
REGISTERED PUBLIC ACCOUNTING FIRM

As of and for the Years Ended December 31, 2018 and 2017

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## **Report of Independent Registered Public Accounting Firm**

Board of Directors  
The Progressive Corporation  
Mayfield Village, Ohio

### **Opinion on the Financial Statements**

We have audited the accompanying statement of net assets available for benefits of The Progressive 401(k) Plan (the Plan) as of December 31, 2018 and 2017 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes and schedules (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2018 and 2017, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

## Supplemental Information

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of December 31, 2018 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ Meaden & Moore, Ltd.  
MEADEN & MOORE, LTD.

We have served as the Plan's auditor since 1999.

Cleveland, Ohio  
May 13, 2019

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

The Progressive 401(k) Plan

	(in thousands)	
	December 31	
	2018	2017
Assets:		
Pending trade settlement	\$ 529	\$ 132
Notes receivable from participants	92,384	82,354
Investments, at Fair Value:		
The Progressive Corporation Common Shares	1,450,939	1,384,764
Other investments	2,956,638	3,003,087
Investments, at Fair Value	4,407,577	4,387,851
Net Assets Available for Benefits	<u>\$ 4,500,490</u>	<u>\$ 4,470,337</u>

See accompanying notes.

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

## The Progressive 401(k) Plan

	(in thousands)	
	Year Ended December 31	
	<b>2018</b>	2017
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 106,503	\$ 95,800
Participants	171,928	150,896
Rollovers	17,211	13,704
	<u>295,642</u>	<u>260,400</u>
Interest income on notes receivable from participants	4,417	3,560
Investment Income/(Loss):		
Net appreciation/(depreciation) in fair value of investments	(168,877)	867,811
Dividends on The Progressive Corporation Common Shares	27,819	17,222
Interest and other dividends	89,731	70,330
Revenue Share - see footnote 2	725	1,190
	<u>(50,602)</u>	<u>956,553</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants	209,734	169,999
Employee stock ownership program dividend distribution	8,939	5,525
Other expenses	631	582
	<u>219,304</u>	<u>176,106</u>
Transfer of Assets from ARX Plans	—	29,537
	<u>30,153</u>	<u>1,073,944</u>
Net Increase	30,153	1,073,944
Net Assets Available for Benefits:		
Beginning of Year	<u>4,470,337</u>	<u>3,396,393</u>
End of Year	<u>\$ 4,500,490</u>	<u>\$ 4,470,337</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

The Progressive 401(k) Plan

December 31, 2018 and 2017

**1 Description of the Plan**

***General:***

The Progressive 401(k) Plan (the "Plan") is designed to encourage employee savings and provide benefits upon an employee's retirement, death, disability or termination of employment.

All employees of The Progressive Corporation ("the Company") and certain of its subsidiaries that have adopted the Plan, who have met certain requirements, are eligible to participate in the Plan beginning 31 calendar days after the date of employment ("Covered Employee").

The Plan is currently maintained pursuant to a January 1, 2015 Amendment and Restatement and five amendments thereto.

***Contributions:***

Participants may contribute to the Plan, on a pre-tax or post-tax basis, any combination up to 99.98% of eligible compensation. However, participants who are classified as "highly compensated employees" under federal tax law are subject to contribution limits that may vary from year to year. Participant contributions are matched 100% by the Company dollar-for-dollar up to 6% of participants' eligible compensation. Company contributions are payable out of net profits.

Various Internal Revenue Code regulations concerning both employee and Company contributions may limit the contribution amounts defined above. The Company has the right to limit these contributions to conform to applicable regulations.

***Vesting:***

The portion of the participant's account in the Plan attributable to the participant's own contributions, including earnings thereon, vests immediately. Each participant is 100% vested in the Company's matching contributions made on or after January 1, 2009. Prior to January 1, 2009, each participant's interest in the Company's contributions vested based on years of service.

***Forfeitures:***

Forfeitures of non-vested Company match contributions are held pending reinstatements to former employees hired before January 1, 2008 who are subsequently rehired. The ending Company contribution forfeiture balances for 2018 and 2017 were \$54,472 and \$40,001, respectively.

***Investment Options for Company Match:***

Company matching contributions are invested according to participants' elections.

***Notes Receivable from Participants:***

Participants may borrow up to 50% of their total vested account balance from a minimum of \$1,000 up to a maximum of \$50,000. Two loans may be outstanding at one time. The highest outstanding balance for prior loans plus any new loans may not exceed \$50,000 in a 12-month period. Loan repayment periods range from one to four years, except for certain grandfathered loan balances from prior Plan mergers (which do not exceed Code §72(p) maximum repayment periods). Loans are secured by participant account balances and bear interest at the same rate throughout the life of the loan.

At the beginning of each calendar quarter, the interest rate applied to new loans during that quarter is set at 1% above the prime rate. Principal and interest are paid through bi-weekly payroll deductions. A \$35 loan initiation fee and a quarterly maintenance fee of \$3.75 are deducted from the participant's account for each new loan.

## NOTES TO FINANCIAL STATEMENTS

The Progressive 401(k) Plan

December 31, 2018 and 2017

### 1 Description of the Plan, Continued

#### *Notes Receivable from Participants, Continued:*

Loan repayments may be suspended for up to one year in case of an approved leave of absence. Loans to participants on a leave of absence due to a Qualified Military Leave will be automatically suspended for the period of the Qualified Military Leave.

Participants who terminate employment at the time a loan is outstanding may arrange with the Administrator to continue to repay the loan through automatic or electronic withdrawals or debits from a financial institution known as "ACH" debits.

Loans are valued at unpaid principal plus accrued but unpaid interest. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan.

### 2 Summary of Significant Accounting Policies

#### *Use of Estimates and Basis of Accounting:*

The accompanying financial statements have been prepared on an accrual basis of accounting in accordance with generally accepted accounting principles ("GAAP").

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported and the accompanying notes. Actual results could differ from those estimates.

#### *Investment Valuation and Income Recognition:*

Investments are stated at fair value.

#### *Common/Collective Trust:*

The Fidelity Managed Income Portfolio II, a common/collective trust, investment objective is to seek preservation of capital and a competitive level of income over time. To achieve its investment objective, the Portfolio invests in underlying assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements) and maintains a "wrapper" contract issued by a third-party. Fidelity Management Trust Company ("FMTC") seeks to minimize the exposure of the Portfolio to credit risk through, among other means, diversification of the wrap contracts across an approved group of issuers. The Portfolio's ability to receive amounts due pursuant to these contracts is dependent upon the issuers' ability to meet their financial obligations.

Investments in wrap contracts are valued at fair value. These investment contracts provide for withdrawals at fair value including those instances when, in connection with wrap contracts, underlying investment securities are sold to fund normal benefit payments prior to the maturity of such contracts.

The investment contract and fixed income security commitments are backed solely by the financial resources of the issuer. Participant withdrawals and exchanges are paid at book value (principal and interest accrued to date) during the term of the contract. However, withdrawals prompted by certain events (e.g., the Plan's disqualification under the Internal Revenue Code, substantive portfolio modification not consented to by the wrap issuer, establishment of another employer plan that competes with the Plan for employee contributions, etc.) may be paid at market value, which may be less than book value. The portfolio strives to maintain a \$1 unit price, but cannot guarantee that it will be able to do so, and its yield will fluctuate.

## NOTES TO FINANCIAL STATEMENTS

The Progressive 401(k) Plan

December 31, 2018 and 2017

### 2 Summary of Significant Accounting Policies, Continued

#### *Investment Valuation and Income Recognition, Continued:*

##### *Company Stock/Mutual Funds/Brokerage:*

The investment in The Progressive Corporation Stock Fund and mutual funds are valued at the last reported trade price on the New York Stock Exchange on the last business day of the year. Investments in the Brokerage Accounts are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end.

##### *Money Market Fund:*

The fair value of the investment in the money market fund is determined using amortized cost, in accordance with rules under the Investment Company Act of 1940. The underlying investments of the money market fund are primarily U.S. Treasury Bills and other obligations of the U.S. Government, including mortgage obligations. Since there is an active market for these investments, the money market fund is classified in Level 1 of the fair value hierarchy.

Investments held in the Self-Directed Brokerage Account consist of common stocks, mutual funds, certificates of deposit, unitized investment funds, corporate and government bonds, preferred stocks, and various rights, warrants and options that are valued on the basis of readily determinable market prices.

The statement of changes in net assets available for benefits presents the net appreciation/(depreciation) in the fair value of its investments, which consists of realized gains or losses and unrealized appreciation/(depreciation) on those investments.

Investment securities are exposed to various risks such as interest rate, market, credit and liquidity risks. Market values of securities fluctuate based on the nature and magnitude of changing market conditions; significant changes in market conditions could materially affect the Plan's investments.

The Progressive Corporation Stock Fund is an Employee Stock Ownership Program (ESOP). Security transactions in The Progressive Corporation Stock Fund are recorded on a trade date basis. All other security transactions are recorded on a settlement date basis.

Realized gains and losses on the sale of securities are determined based on the average cost of the securities sold from the Trust's assets. Realized gains and losses on the distribution of Company common shares are determined based on the historical cost of the shares distributed.

Dividend income is recorded on the ex-dividend date. Interest and other income are recorded as earned on an accrual basis. There have been no changes in the methodologies used at December 31, 2018 and 2017.

For dividends on The Progressive Corporation common shares, the financial statements reflect the annual dividend of \$1.125 with an ex-dividend date of February 1, 2018 and the annual dividend of \$.6808 with an ex-dividend date of February 1, 2017. With the ESOP, plan participants have the option to have dividends on vested shares of The Progressive Corporation Stock Fund reinvested or receive those dividends as a cash distribution from the Plan. Dividends are automatically reinvested unless the participant makes an election for a cash distribution.

NOTES TO FINANCIAL STATEMENTS

The Progressive 401(k) Plan

December 31, 2018 and 2017

**2 Summary of Significant Accounting Policies, Continued**

***Fair Value:***

The Plan has categorized 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 that the Plan can access at the measurement date (e.g., U.S. Government obligations and active exchange-traded equity securities).

Level 2: Inputs (other than quoted prices included within Level 1) that are observable for the instrument either directly or indirectly (e.g., certain common/collective trusts and unitized investment funds). 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 Plan's subjective evaluation about the assumptions market participants would use in pricing the financial instrument (e.g., certain structured securities and privately held investments).

The composition of the investment portfolio as of December 31 was:

Description	12/31/2018	Level 1	Level 2	Level 3
Mutual Funds	\$ 2,547,598,463	\$ 2,547,598,463	\$ —	\$ —
Progressive Stock	1,450,939,434	1,450,939,434	—	—
Money Market	51,244,930	51,244,930	—	—
Common/collective Trust	226,228,992	—	226,228,992	—
Brokerage	131,565,676	111,412,372	20,153,304	—
Total	\$ 4,407,577,495	\$ 4,161,195,199	\$ 246,382,296	\$ —

Description	12/31/2017	Level 1	Level 2	Level 3
Mutual Funds	\$ 2,626,171,808	\$ 2,626,171,808	\$ —	\$ —
Progressive Stock	1,384,763,770	1,384,763,770	—	—
Money Market	41,510,855	41,510,855	—	—
Common/collective Trust	205,426,463	—	205,426,463	—
Brokerage	129,977,964	112,225,440	17,752,524	—
Total	\$ 4,387,850,860	\$ 4,164,671,873	\$ 223,178,987	\$ —

For the years ended December 31, 2018 and 2017, there were no significant transfers between Levels 1 and 2.

***Funding:***

Participant and employer contributions are funded on a bi-weekly basis generally coincident with the pay date.

## NOTES TO FINANCIAL STATEMENTS

The Progressive 401(k) Plan

December 31, 2018 and 2017

### 2 Summary of Significant Accounting Policies, Continued

#### *Expenses:*

Administrative expenses of the Plan, including trust management, legal and other fees, are paid by the Company and are not expenses paid by the Plan. Investment management fees are expenses of the Plan, but are netted against investment income. Transaction fees for loan initiation, quarterly loan maintenance, exchanges of Company stock and short-term fund trading are paid from assets in participant accounts.

#### *Risks and Uncertainties:*

The Plan provides for several investment options, which are subject to various risks, such as interest rate, credit, foreign currency exchange rate, liquidity and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

#### *Revenue Share:*

Revenue sharing amounts for investments that generate such amounts for Fidelity are returned to the Plan and credited on a quarterly basis to the participants who are invested in those funds.

### 3 Participant Accounts

Each participant's account is credited with the participant's contributions and Company match and an allocation of earnings. Allocations are based on the portion of each participant's account balance to the total account balances for all participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants can invest in any of the options offered under the Plan.

The Plan uses the share value method for allocating Plan earnings. The share values are determined on a daily basis.

### 4 Party-in-Interest Transactions

The fund investment options include The Progressive Corporation Stock Fund. This fund consists of the Company's common shares.

Certain Plan investment choices are Fidelity mutual funds managed by Fidelity Management & Research Company (FMR Co.). Fidelity Management Trust Company (FMTTC) is the current trustee and, along with FMR Co., is a subsidiary of FMR Corp. These transactions, therefore, qualify as party-in-interest transactions.

### 5 Transfer of Assets from ARX Plans

In 2015, Progressive acquired controlling interest in ARX Holding Corp., the parent company of American Strategic Insurance Corp. (ASI). During the third quarter 2017, assets of two defined contribution retirement plans benefitting employees of ARX and its subsidiaries were merged into The Progressive 401(k) Plan. These employees also became participants of The Progressive 401(k) Plan. The two plans affected were the ASI Employee Savings and Retirement Plan and the E-INS, LLC 401K Profit Sharing Plan.

## NOTES TO FINANCIAL STATEMENTS

The Progressive 401(k) Plan

December 31, 2018 and 2017

### **6 Income Tax Status**

The Plan obtained its latest determination letter on September 3, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended, however, the Plan Administrator believes that the Plan is still currently designed and being operated in compliance with those requirements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2018, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

### **7 Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts, to the extent not already vested.

### **8 Subsequent Events**

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Effective January 1, 2019, the Plan implemented a 10% limit on contributions to The Progressive Corporation Stock Fund.

SCHEDULE H-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

Part IV Line 4i  
The Progressive 401(k) Plan  
Plan No. 003  
EIN 34-0963169  
December 31, 2018

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
*	Fidelity	15,457,762.99 shares of Fidelity Diversified International Fund - Class K6	\$ 140,201,910
*	Fidelity	14,394,399.47 shares of Fidelity Low-Priced Stock Fund - Class K6	142,648,499
*	Fidelity	5,292,134.08 shares of Fidelity Mid-Cap Stock Fund - Class K	161,357,168
*1	Fidelity	18,820.28 shares of Fidelity Cash Reserves	18,820
*	Fidelity	226,228,991.74 shares of Fidelity Managed Income Portfolio II Class 3	226,228,992
	Brokerage Account	Various Common Stocks	52,616,872
	Brokerage Account	Various Mutual Funds	54,795,281
	Brokerage Account	Various Preferred Stocks	277,017
	Brokerage Account	Various Unitized Investment Funds	20,153,304
	Brokerage Account	Various Rights/Warrants/Options	18,906
	Brokerage Account	Various Certificates of Deposit	1,659,221
	Brokerage Account	Various Corporate Bonds	788,830
	Brokerage Account	Various Government Bonds	1,256,246
	Pacific Investment Management Company	5,691,278.24 shares of PIMCO Total Return Fund Institutional Class	56,514,393
	The Vanguard Group	2,408,818.58 shares of Vanguard Value Index Fund Institutional Shares	91,944,605
	The Vanguard Group	479,782.14 shares of Vanguard Total International Stock Index Fund Institutional Shares	48,678,696
	The Vanguard Group	1,525,751.12 shares of Vanguard Mid-Cap Index Fund Institutional Shares	57,642,877
	The Vanguard Group	1,906,597.22 shares of Vanguard Growth Index Fund Institutional Shares	131,726,802
	The Vanguard Group	51,244,930.03 shares of Vanguard Federal Money Market Fund	51,244,930
	The Vanguard Group	865,353.42 shares of Vanguard Small Cap Index Fund Institutional Plus Shares	157,918,345
	The Vanguard Group	8,944,897.03 shares of Vanguard Total Bond Market Fund Institutional Plus Shares	93,474,174
	The Vanguard Group	1,774,462.32 shares of Vanguard Institutional Index Fund Institutional Plus Shares	403,814,389
	The Vanguard Group	4,159,769.64 shares of Vanguard Balanced Index Fund Institutional Shares	137,272,398
	The Vanguard Group	1,341,652.74 shares of Vanguard Target Retirement Income Fund Institutional Shares	27,517,298
	The Vanguard Group	774,203.02 shares of Vanguard Target Retirement 2015 Fund Institutional Shares	15,979,550
	The Vanguard Group	3,906,297.31 shares of Vanguard Target Retirement 2020 Fund Institutional Shares	82,149,432
	The Vanguard Group	5,125,012.31 shares of Vanguard Target Retirement 2025 Fund Institutional Shares	108,496,510
	The Vanguard Group	7,953,515.70 shares of Vanguard Target Retirement 2030 Fund Institutional Shares	168,932,673
	The Vanguard Group	6,189,753.33 shares of Vanguard Target Retirement 2035 Fund Institutional Shares	131,841,746
	The Vanguard Group	6,695,725.20 shares of Vanguard Target Retirement 2040 Fund Institutional Shares	143,087,648
	The Vanguard Group	5,739,511.64 shares of Vanguard Target Retirement 2045 Fund Institutional Shares	122,882,944
	The Vanguard Group	3,587,455.21 shares of Vanguard Target Retirement 2050 Fund Institutional Shares	76,915,040
	The Vanguard Group	1,564,323.63 shares of Vanguard Target Retirement 2055 Fund Institutional Shares	33,632,958
	The Vanguard Group	564,852.96 shares of Vanguard Target Retirement 2060 Fund Institutional Shares	12,144,339
	The Vanguard Group	40,958.69 shares of Vanguard Target Retirement 2065 Fund Institutional Shares	805,248
			<u>2,956,638,061</u>
*	The Progressive Corporation	24,050,048.63 shares of The Progressive Corporation Common Shares	1,450,939,434
*	Participant Loans	4.25% and 6.25% at various maturities; participant account balances as collateral	92,383,799
			<u>\$ 4,499,961,294</u>
*	Party-in-interest		
1	Included in The Progressive Corporation Stock Fund for the recordkeeping of fractional shares of stock		

THE PROGRESSIVE 401(k) PLAN

EXHIBIT INDEX

<u>EXHIBIT NO. UNDER REG. S-K ITEM 601</u>	<u>FORM 11-K EXHIBIT NO.</u>	<u>DESCRIPTION OF EXHIBIT</u>
23	23	<a href="#"><u>Consent of Meaden &amp; Moore, Ltd., Independent Registered Public Accounting Firm, dated May 13, 2019, to incorporate by reference their report dated May 13, 2019.</u></a>



**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statements of The Progressive Corporation on Form S-8 (File Nos. 33-51034, 333-41238 and 333-185703), pertaining to The Progressive 401(k) Plan, of our report dated May 13, 2019, with respect to the financial statements of The Progressive 401(k) Plan as of and for the years ended December 31, 2018 and 2017 included in this Annual Report on Form 11-K.

/s/ Meaden & Moore, Ltd.  
MEADEN & MOORE, LTD.

Cleveland, Ohio  
May 13, 2019