



ANNUAL STATEMENT

For the Year Ended December 31, 2002
of the Condition and Affairs of the

STATE AUTO NATIONAL INSURANCE COMPANY

NAIC Group Code..... 175, 175 (Current Period) (Prior Period) NAIC Company Code..... 19530 Employer's ID Number..... 31-1334827

Organized under the Laws of OHIO State of Domicile or Port of Entry OHIO
Country of Domicile US
Incorporated..... October 4, 1991 Commenced Business..... January 10, 1992

| | | |
|---------------------------------------|---|---|
| Statutory Home Office | 518 EAST BROAD STREET COLUMBUS OH 43215 <i>(Street and Number) (City or Town, State and Zip Code)</i> | |
| Main Administrative Office | 518 EAST BROAD STREET COLUMBUS OH 43215 <i>(Street and Number) (City or Town, State and Zip Code)</i> | 614-464-5200 <i>(Area Code) (Telephone Number)</i> |
| Mail Address | 518 EAST BROAD STREET COLUMBUS OH 43215 <i>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</i> | |
| Primary Location of Books and Records | 518 EAST BROAD STREET COLUMBUS OH 43215 <i>(Street and Number) (City or Town, State and Zip Code)</i> | 614-464-5000 <i>(Area Code) (Telephone Number)</i> |
| Internet Website Address | STATEAUTO.COM | |
| Statement Contact | CYNTHIA ANN POWELL <i>(Name)</i> cindy.powell@stateauto.com <i>(E-Mail Address)</i> | 614-464-5000 ext 5473 <i>(Area Code) (Telephone Number) (Extension)</i> 614-719-0342 <i>(Fax Number)</i> |
| Policyowner Relations Contact | 518 EAST BROAD STREET COLUMBUS OH 43215 <i>(Street and Number) (City or Town, State and Zip Code)</i> | 614-464-5000 ext 5017 <i>(Area Code) (Telephone Number) (Extension)</i> |

OFFICERS

President ROBERT HARLON MOONE Treasurer STEVEN JUSTUS JOHNSTON Secretary JOHN ROBERT LOWTHER

VICE PRESIDENTS

| | | | |
|---------------------------|--------------------------|-----------------------|-----------------------------|
| MARK ALLEN BLACKBURN, SVP | TERRENCE LEE BOWSHIER | JAMES ELIAS DUEMEY | WILLIAM DUANE HANSEN |
| STEVEN RAY HAZELBAKER | TERRENCE PAUL HIGERD | NOREEN WILLS JOHNSON | STEVEN JUSTUS JOHNSTON, SVP |
| ROBERT ALAN LETT | JOHN ROBERT LOWTHER, SVP | NELSON EDWARD MCCANTS | JOHN BUCHANAN MELVIN |
| CATHY BERNATH MILEY | RICHARD LEE MILEY | JOHN MICHAEL PETRUCCI | CYNTHIA ANN POWELL |

DIRECTORS OR TRUSTEES

| | | | |
|--------------------------|---------------------------|----------------------|-------------------------|
| DAVID JAMES D'ANTONI | URLIN GILBERT HARRIS, JR. | PAUL WILLIAM HUESMAN | WILLIAM JOHN LHOTA |
| JOHN ROBERT LOWTHER | GEORGE ROBERT MANSER | ROBERT HARLON MOONE | SHARON ELAINE ROBERTS # |
| RICHARD KEITH SMITH, JR. | | | |

State of..... OHIO
County of..... FRANKLIN

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.

| | | |
|---|---|--|
| _____ (Signature) ROBERT HARLON MOONE _____ (Printed Name) President | _____ (Signature) JOHN ROBERT LOWTHER _____ (Printed Name) Secretary | _____ (Signature) STEVEN JUSTUS JOHNSTON _____ (Printed Name) Treasurer |
|---|---|--|

Subscribed and sworn to before me this
.....24TH.....day ofFEBRUARY....., 2003
.....

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

**Sch. A-Pt. 1
NONE**

**Sch. A-Pt. 2
NONE**

**Sch. A-Pt. 3
NONE**

**Sch. B-Pt. 1
NONE**

**Sch. B-Pt. 2
NONE**

**Sch. BA-Pt. 1
NONE**

**Sch. BA-Pt. 2
NONE**

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | 3 | Interest | | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | Interest | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|--|---|----------|----------|---------------|-------------|-------------------|------------------------------|-----------|--------------------------------|------------|-------------|--|-----------------------------------|-----------------------------------|--|---|------------------|---------------|----------------------------|
| | | | 4 | 5 | | | | | | | | | 14 | 15 | | | | | | |
| CUSIP Identification | Description | * | Rate of | How Paid | Maturity Date | Option Date | Option Call Price | Book/Adjusted Carrying Value | Par Value | Rate Used to Obtain Fair Value | Fair Value | Actual Cost | Amount Due and Accrued December 31 of Current Year on Bonds not in Default | Gross Amount Received During Year | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest | NAIC Designation | Date Acquired | Effective Rate of Interest |
| U.S. Government - Issuer Obligations | | | | | | | | | | | | | | | | | | | | |
| 312925-ZE-3 | FHLMC | | 6.250 | JJ | 07/31/2017 | | | 996,073 | 1,000,000 | 102.0020 | 1,020,020 | 996,250 | 26,215 | 0 | (177) | 0 | 0 | 1PE | 07/10/2002 | 6.289 |
| 31331L-CX-4 | FEDERAL FARM CREDIT BANK | | 6.000 | MS | 03/07/2011 | | | 1,056,714 | 1,000,000 | 112.9380 | 1,129,380 | 1,059,219 | 19,000 | 30,000 | (2,505) | 0 | 0 | 1PE | 07/18/2002 | 5.141 |
| 31331L-V7-0 | FEDERAL FARM CREDIT BANK | | 6.000 | JD | 06/14/2012 | 06/14/2005 | 100.000 | 1,026,826 | 1,000,000 | 107.5630 | 1,075,630 | 1,031,250 | 2,833 | 30,000 | (4,424) | 0 | 0 | 1PE | 07/23/2002 | 4.826 |
| 3133ME-AB-7 | FEDERAL HOME LOAN BANK LS | | 6.000 | FA | 02/12/2016 | | | 767,504 | 700,000 | 113.5310 | 794,717 | 768,565 | 15,867 | 0 | (1,061) | 0 | 0 | 1PE | 09/12/2002 | 4.989 |
| 3133MP-Z9-0 | FHLB | | 6.300 | JJ | 07/25/2017 | | | 1,000,000 | 1,000,000 | 102.0310 | 1,020,310 | 1,000,000 | 27,300 | 0 | 0 | 0 | 0 | 1PE | 07/11/2002 | 6.300 |
| 3134A4-HE-7 | FEDERAL HOME LOAN MTG CORP LS | | 6.375 | FA | 08/01/2011 | | | 496,225 | 500,000 | 109.8130 | 549,065 | 495,960 | 13,281 | 15,938 | 265 | 0 | 0 | 1PE | 03/13/2002 | 6.490 |
| 912827-6J-6 | US TREASURY NOTES | | 5.750 | FA | 08/15/2010 | | | 1,658,253 | 1,500,000 | 114.9690 | 1,724,535 | 1,665,938 | 32,578 | 43,125 | (7,685) | 0 | 0 | 1 | 07/24/2002 | 4.122 |
| 912827-L8-3 | US TREASURY NOTES | | 5.750 | FA | 08/15/2003 | | | 200,516 | 200,000 | 102.7810 | 205,562 | 206,625 | 4,344 | 11,503 | (817) | 0 | 0 | 1 | 10/22/1993 | 5.311 |
| 912827-P8-9 | US TREASURY NOTES LS | | 7.250 | MN | 05/15/2004 | | | 499,488 | 500,000 | 108.0310 | 540,155 | 497,500 | 4,706 | 36,250 | 301 | 0 | 0 | 1 | 07/06/1994 | 7.320 |
| 912827-Z6-2 | US TREASURY NOTES LS | | 6.500 | AO | 10/15/2006 | | | 974,728 | 975,000 | 114.8750 | 1,120,031 | 975,078 | 13,580 | 63,061 | 33 | 0 | 0 | 1 | 03/08/2000 | 6.505 |
| 0199999 | U.S. Government - Issuer Obligations | | | | | | | 8,676,327 | 8,375,000 | XXX | 9,179,405 | 8,696,385 | 159,704 | 229,877 | (16,070) | 0 | 0 | XXX | XXX | XXX |
| U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities | | | | | | | | | | | | | | | | | | | | |
| 362051-JL-8 | GNMA POOL# 399967 | | 8.000 | MTLY | 05/15/2026 | | | 135,068 | 133,925 | 0.0000 | 135,068 | 134,929 | 893 | 10,714 | 294 | 0 | 0 | 1 | 05/29/1996 | 5.898 |
| 0299999 | U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities | | | | | | | 135,068 | 133,925 | XXX | 135,068 | 134,929 | 893 | 10,714 | 294 | 0 | 0 | XXX | XXX | XXX |
| 0399999 | Total - U.S. Government | | | | | | | 8,811,395 | 8,508,925 | XXX | 9,314,473 | 8,831,314 | 160,597 | 240,591 | (15,776) | 0 | 0 | XXX | XXX | XXX |
| States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations | | | | | | | | | | | | | | | | | | | | |
| Illinois | | | | | | | | | | | | | | | | | | | | |
| 452150-G7-4 | ILLINOIS ST GO | | 5.500 | FA | 08/01/2015 | 08/01/2010 | 100.000 | 521,654 | 500,000 | 0.0000 | 521,654 | 525,350 | 11,458 | 27,500 | (2,319) | 0 | 0 | 1PE | 05/11/2001 | 4.811 |
| 452150-XW-0 | ILLINOIS ST GO | | 5.625 | AO | 04/01/2014 | 04/01/2010 | 100.000 | 506,577 | 500,000 | 0.0000 | 506,577 | 508,500 | 7,031 | 28,125 | (729) | 0 | 0 | 1PE | 04/24/2000 | 5.402 |
| | Illinois | | | | | | | 1,028,231 | 1,000,000 | XXX | 1,028,231 | 1,033,850 | 18,489 | 55,625 | (3,048) | 0 | 0 | XXX | XXX | XXX |
| | Total States and US | | | | | | | 1,028,231 | 1,000,000 | XXX | 1,028,231 | 1,033,850 | 18,489 | 55,625 | (3,048) | 0 | 0 | XXX | XXX | XXX |
| 1199999 | States, Territories & Possessions - Issuer Obligations | | | | | | | 1,028,231 | 1,000,000 | XXX | 1,028,231 | 1,033,850 | 18,489 | 55,625 | (3,048) | 0 | 0 | XXX | XXX | XXX |
| 1799999 | Total - States, Territories & Possessions (Direct and Guaranteed) | | | | | | | 1,028,231 | 1,000,000 | XXX | 1,028,231 | 1,033,850 | 18,489 | 55,625 | (3,048) | 0 | 0 | XXX | XXX | XXX |
| Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations | | | | | | | | | | | | | | | | | | | | |
| Illinois | | | | | | | | | | | | | | | | | | | | |
| 167484-SG-0 | CHICAGO IL GO | | 6.000 | JJ | 01/01/2019 | | | 509,645 | 500,000 | 0.0000 | 509,645 | 512,330 | 15,000 | 30,000 | (1,006) | 0 | 0 | 1PE | 03/06/2000 | 5.681 |
| 483862-FB-9 | KANE CNTY IL GO | | 5.375 | JD | 12/30/2015 | 12/30/2009 | 100.000 | 504,442 | 500,000 | 0.0000 | 504,442 | 505,745 | 75 | 26,875 | (514) | 0 | 0 | 1PE | 07/23/1999 | 5.222 |
| 581000-MB-9 | MC HENRY CNTY IL GO | | 6.000 | FA | 02/01/2016 | 02/01/2009 | 100.000 | 607,809 | 600,000 | 0.0000 | 607,809 | 610,320 | 15,000 | 36,000 | (1,050) | 0 | 0 | 1PE | 02/25/2000 | 5.742 |
| 759911-NA-4 | REGIONAL TRANSN AUTH IL GO | | 5.750 | JD | 06/01/2016 | | | 514,063 | 500,000 | 0.0000 | 514,063 | 516,290 | 2,396 | 28,750 | (698) | 0 | 0 | 1PE | 08/30/1999 | 5.451 |
| | Illinois | | | | | | | 2,135,959 | 2,100,000 | XXX | 2,135,959 | 2,144,685 | 32,471 | 121,625 | (3,268) | 0 | 0 | XXX | XXX | XXX |
| Iowa | | | | | | | | | | | | | | | | | | | | |
| 150519-U2-0 | CEDAR RAPIDS IA GO | | 5.000 | JD | 06/01/2018 | 06/01/2010 | 100.000 | 505,813 | 500,000 | 0.0000 | 505,813 | 506,615 | 2,083 | 25,000 | (641) | 0 | 0 | 1PE | 10/10/2001 | 4.811 |
| | Iowa | | | | | | | 505,813 | 500,000 | XXX | 505,813 | 506,615 | 2,083 | 25,000 | (641) | 0 | 0 | XXX | XXX | XXX |
| Massachusetts | | | | | | | | | | | | | | | | | | | | |
| 57582N-JY-2 | MASSACHUSETTS ST | | 5.375 | JJ | 01/01/2018 | 01/01/2013 | 100.000 | 532,820 | 500,000 | 0.0000 | 532,820 | 532,980 | 4,479 | 0 | (160) | 0 | 0 | 1PE | 12/04/2002 | 4.548 |
| | Massachusetts | | | | | | | 532,820 | 500,000 | XXX | 532,820 | 532,980 | 4,479 | 0 | (160) | 0 | 0 | XXX | XXX | XXX |
| Michigan | | | | | | | | | | | | | | | | | | | | |
| 989258-FK-9 | ZEELAND MI GO | | 5.250 | MN | 05/01/2022 | | | 500,000 | 500,000 | 0.0000 | 500,000 | 500,000 | 4,375 | 26,250 | 0 | 0 | 0 | 1PE | 01/31/2001 | 5.250 |
| | Michigan | | | | | | | 500,000 | 500,000 | XXX | 500,000 | 500,000 | 4,375 | 26,250 | 0 | 0 | 0 | XXX | XXX | XXX |
| Mississippi | | | | | | | | | | | | | | | | | | | | |
| 605579-4Q-1 | MISSISSIPPI ST REF-SER A | | 5.500 | JD | 12/01/2019 | | | 545,540 | 500,000 | 0.0000 | 545,540 | 546,415 | 2,292 | 13,750 | (875) | 0 | 0 | 1PE | 06/20/2002 | 4.712 |
| | Mississippi | | | | | | | 545,540 | 500,000 | XXX | 545,540 | 546,415 | 2,292 | 13,750 | (875) | 0 | 0 | XXX | XXX | XXX |
| Nevada | | | | | | | | | | | | | | | | | | | | |
| 181054-V8-7 | CLARK CNTY NV GO | | 6.000 | JD | 06/15/2016 | 06/15/2010 | 100.000 | 506,794 | 500,000 | 0.0000 | 506,794 | 508,765 | 1,333 | 30,000 | (713) | 0 | 0 | 1PE | 02/17/2000 | 5.773 |
| | Nevada | | | | | | | 506,794 | 500,000 | XXX | 506,794 | 508,765 | 1,333 | 30,000 | (713) | 0 | 0 | XXX | XXX | XXX |
| Ohio | | | | | | | | | | | | | | | | | | | | |
| 431621-HT-1 | HILLIARD OH GO | | 5.250 | JD | 12/01/2019 | 12/01/2011 | 100.000 | 503,765 | 500,000 | 0.0000 | 503,765 | 504,275 | 2,188 | 26,250 | (327) | 0 | 0 | 1PE | 06/11/2001 | 5.143 |
| | Ohio | | | | | | | 503,765 | 500,000 | XXX | 503,765 | 504,275 | 2,188 | 26,250 | (327) | 0 | 0 | XXX | XXX | XXX |
| Oklahoma | | | | | | | | | | | | | | | | | | | | |
| 678518-8P-9 | OKLAHOMA CITY OK GO | | 5.750 | JJ | 07/01/2017 | | | 498,014 | 500,000 | 0.0000 | 498,014 | 497,295 | 14,375 | 28,750 | 86 | 0 | 0 | 1PE | 05/02/2000 | 5.791 |
| | Oklahoma | | | | | | | 498,014 | 500,000 | XXX | 498,014 | 497,295 | 14,375 | 28,750 | 86 | 0 | 0 | XXX | XXX | XXX |
| Texas | | | | | | | | | | | | | | | | | | | | |

EOB

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

| 1 | 2 | 3 | Interest | | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | Interest | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|--|---|----------|----------|---------------|-------------|-------------------|------------------------------|------------|--------------------------------|------------|-------------|--|-----------------------------------|-----------------------------------|--|---|------------------|---------------|----------------------------|
| | | | 4 | 5 | | | | | | | | | 14 | 15 | | | | | | |
| CUSIP Identification | Description | * | Rate of | How Paid | Maturity Date | Option Date | Option Call Price | Book/Adjusted Carrying Value | Par Value | Rate Used to Obtain Fair Value | Fair Value | Actual Cost | Amount Due and Accrued December 31 of Current Year on Bonds not in Default | Gross Amount Received During Year | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest | NAIC Designation | Date Acquired | Effective Rate of Interest |
| 414004-EA-5.. | HARRIS CNTY TX GO..... | | 5.750 | AO | 10/01/2013 | | | 553,209 | 500,000 | 0.0000 | 553,209 | 556,705 | 7,188 | 28,750 | (3,496) | 0 | 0 | ..1PE | 01/24/2002 | 4.490 |
| 430686-HM-0.. | HIGHLAND PARK TX GO..... | | 5.750 | FA | 02/15/2013 | 02/15/2009 | 100.000 | 582,323 | 540,000 | 0.0000 | 582,323 | 587,115 | 11,730 | 15,525 | (4,792) | 0 | 0 | ..1PE | 03/07/2002 | 4.280 |
| 442402-Q4-8.. | HOUSTON TX GO..... | | 5.250 | FA | 02/15/2018 | 02/15/2009 | 100.000 | 503,892 | 500,000 | 0.06550 | 530,275 | 505,645 | 9,917 | 26,250 | (533) | 0 | 0 | ..1PE | 05/25/1999 | 5.099 |
| 463777-GN-6.. | IRVING TX GO..... | | 5.500 | MS | 03/15/2018 | | | 508,618 | 500,000 | 0.0000 | 508,618 | 510,465 | 8,097 | 27,500 | (1,157) | 0 | 0 | ..1PE | 05/15/2001 | 5.170 |
| 473502-HC-9.. | JEFFERSON CNTY TX GO..... | | 6.000 | FA | 08/01/2017 | 08/01/2010 | 100.000 | 501,807 | 500,000 | 0.0000 | 501,807 | 501,880 | 12,500 | 30,000 | (187) | 0 | 0 | ..1PE | 01/31/2000 | 5.939 |
| 486062-YX-4.. | KATY TX GO..... | | 5.500 | FA | 02/15/2014 | | | 523,657 | 500,000 | 0.0000 | 523,657 | 529,500 | 10,389 | 27,500 | (3,280) | 0 | 0 | ..1PE | 03/06/2001 | 4.603 |
| 667027-EE-2.. | NORTHSIDE TX GO..... | | 5.875 | FA | 08/15/2018 | | | 500,000 | 500,000 | 0.0000 | 500,000 | 500,000 | 11,097 | 29,375 | 0 | 0 | 0 | ..1PE | 03/09/2000 | 5.875 |
| | Texas..... | | | | | | | 3,673,506 | 3,540,000 | ...XXX | 3,699,889 | 3,691,310 | 70,918 | 184,900 | (13,445) | 0 | 0 | XXX | XXX | XXX |
| Washington | | | | | | | | | | | | | | | | | | | | |
| 495260-RC-7.. | KING CNTY WA GO..... | | 5.000 | JD | 12/01/2016 | | | 503,796 | 500,000 | 0.0000 | 503,796 | 505,705 | 2,083 | 25,000 | (545) | 0 | 0 | ..1PE | 03/22/1999 | 4.850 |
| | Washington..... | | | | | | | 503,796 | 500,000 | ...XXX | 503,796 | 505,705 | 2,083 | 25,000 | (545) | 0 | 0 | XXX | XXX | XXX |
| | Total States and US..... | | | | | | | 9,906,007 | 9,640,000 | ...XXX | 9,932,390 | 9,938,045 | 136,597 | 481,525 | (19,888) | 0 | 0 | XXX | XXX | XXX |
| 1899999.. | Political Subdivisions of States, Territories & Possessions - Issuer Obligations..... | | | | | | | 9,906,007 | 9,640,000 | ...XXX | 9,932,390 | 9,938,045 | 136,597 | 481,525 | (19,888) | 0 | 0 | XXX | XXX | XXX |
| 2499999.. | Total - Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed)..... | | | | | | | 9,906,007 | 9,640,000 | ...XXX | 9,932,390 | 9,938,045 | 136,597 | 481,525 | (19,888) | 0 | 0 | XXX | XXX | XXX |
| Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations | | | | | | | | | | | | | | | | | | | | |
| Michigan | | | | | | | | | | | | | | | | | | | | |
| 78689H-CR-5.. | SAGINAW VY ST UNIV MI REV..... | | 5.250 | JJ | 07/01/2019 | | | 504,323 | 500,000 | 0.0000 | 504,323 | 505,550 | 13,125 | 26,250 | (666) | 0 | 0 | ..1PE | 01/25/2001 | 5.068 |
| | Michigan..... | | | | | | | 504,323 | 500,000 | ...XXX | 504,323 | 505,550 | 13,125 | 26,250 | (666) | 0 | 0 | XXX | XXX | XXX |
| Ohio | | | | | | | | | | | | | | | | | | | | |
| 172311-AV-4.. | CINCINNATI OHIO WTR SYS..... | | 5.125 | JD | 12/01/2021 | | | 507,660 | 500,000 | 0.0000 | 507,660 | 508,060 | 2,135 | 12,813 | (400) | 0 | 0 | ..1PE | 06/13/2002 | 4.900 |
| 407272-F7-3.. | HAMILTON CNTY OH REV..... | | 5.250 | MN | 05/15/2011 | 11/15/2010 | 100.000 | 537,241 | 500,000 | 0.0000 | 537,241 | 542,040 | 3,354 | 26,250 | (3,932) | 0 | 0 | ..1PE | 10/04/2001 | 4.131 |
| 407288-KT-5.. | HAMILTON CNTY OH IMPT MET SWR DIST SER A..... | | 5.750 | JD | 12/01/2015 | 06/01/2010 | 100.000 | 624,536 | 560,000 | 0.0000 | 624,536 | 625,302 | 2,683 | 16,100 | (766) | 0 | 0 | ..1PE | 11/20/2002 | 3.942 |
| 677519-DA-5.. | OHIO ST MENTAL HLTH CAP FACS SER II A..... | | 5.250 | JD | 06/01/2014 | 06/01/2012 | 100.000 | 550,636 | 500,000 | 0.0000 | 550,636 | 552,290 | 2,188 | 8,750 | (1,654) | 0 | 0 | ..1PE | 08/14/2002 | 3.951 |
| 67756B-EZ-9.. | OHIO ST REV..... | | 5.125 | AO | 10/01/2017 | | | 506,062 | 500,000 | 0.0000 | 506,062 | 507,680 | 6,406 | 25,625 | (420) | 0 | 0 | ..1PE | 11/10/1998 | 4.977 |
| 677632-DV-0.. | OHIO ST UNIVERSITY REV..... | | 5.250 | JD | 12/01/2018 | 12/01/2012 | 100.000 | 1,043,104 | 1,000,000 | 0.0000 | 1,043,104 | 1,045,920 | 4,375 | 48,125 | (2,816) | 0 | 0 | ..1PE | 02/26/2002 | 4.701 |
| 677659-KS-2.. | OHIO ST REV WTR DEV FRESH WTR IMPT..... | | 5.375 | JD | 12/01/2016 | 06/01/2012 | 100.000 | 545,215 | 500,000 | 0.115280 | 557,640 | 546,525 | 2,240 | 6,420 | (1,310) | 0 | 0 | ..1 | 08/28/2002 | 4.202 |
| | Ohio..... | | | | | | | 4,314,454 | 4,060,000 | ...XXX | 4,326,879 | 4,327,817 | 23,381 | 144,083 | (11,298) | 0 | 0 | XXX | XXX | XXX |
| Oklahoma | | | | | | | | | | | | | | | | | | | | |
| 678657-CQ-8.. | OKLAHOMA CITY OK REV..... | | 5.000 | JJ | 07/01/2017 | | | 502,726 | 500,000 | 0.0000 | 502,726 | 504,020 | 12,500 | 25,000 | (348) | 0 | 0 | ..1PE | 01/20/1999 | 4.901 |
| | Oklahoma..... | | | | | | | 502,726 | 500,000 | ...XXX | 502,726 | 504,020 | 12,500 | 25,000 | (348) | 0 | 0 | XXX | XXX | XXX |
| Pennsylvania | | | | | | | | | | | | | | | | | | | | |
| 870000-DW-3.. | SWARTHMORE BORO AUTH PA REV..... | | 5.000 | MS | 09/15/2018 | | | 497,231 | 500,000 | 0.0000 | 497,231 | 496,820 | 7,361 | 25,000 | 112 | 0 | 0 | ..1PE | 07/10/1998 | 5.051 |
| | Pennsylvania..... | | | | | | | 497,231 | 500,000 | ...XXX | 497,231 | 496,820 | 7,361 | 25,000 | 112 | 0 | 0 | XXX | XXX | XXX |
| Texas | | | | | | | | | | | | | | | | | | | | |
| 136542-CU-9.. | CANADIAN RIV MUN WTR TX REV..... | | 5.750 | FA | 02/15/2015 | 02/15/2009 | 100.000 | 506,220 | 500,000 | 0.0000 | 506,220 | 508,765 | 10,861 | 28,750 | (838) | 0 | 0 | ..1PE | 09/21/1999 | 5.506 |
| 349447-AW-2.. | FORT WORTH TX REV..... | | 5.000 | MS | 03/15/2020 | | | 500,000 | 500,000 | 0.0000 | 500,000 | 500,000 | 7,361 | 25,000 | 0 | 0 | 0 | ..1PE | 09/06/2001 | 5.000 |
| 463830-5Y-1.. | IRVING TX REV..... | | 5.850 | JD | 06/15/2017 | | | 500,000 | 500,000 | 0.0000 | 500,000 | 500,000 | 1,300 | 29,250 | 0 | 0 | 0 | ..1PE | 03/06/2000 | 5.850 |
| | Texas..... | | | | | | | 1,506,220 | 1,500,000 | ...XXX | 1,506,220 | 1,508,765 | 19,522 | 83,000 | (838) | 0 | 0 | XXX | XXX | XXX |
| Wisconsin | | | | | | | | | | | | | | | | | | | | |
| 97689P-TH-1.. | WISCONSIN ST REV..... | | 5.500 | AO | 10/01/2017 | | | 500,000 | 500,000 | 0.0000 | 500,000 | 500,000 | 6,875 | 27,500 | 0 | 0 | 0 | ..1PE | 08/22/2000 | 5.500 |
| 977123-KN-7.. | WISCONSIN ST REV..... | | 5.500 | JJ | 07/01/2011 | | | 547,934 | 500,000 | 0.0000 | 547,934 | 553,590 | 13,750 | 27,500 | (4,617) | 0 | 0 | ..1PE | 10/02/2001 | 4.150 |
| | Wisconsin..... | | | | | | | 1,047,934 | 1,000,000 | ...XXX | 1,047,934 | 1,053,590 | 20,625 | 55,000 | (4,617) | 0 | 0 | XXX | XXX | XXX |
| United States | | | | | | | | | | | | | | | | | | | | |
| 31331H-5L-7.. | FEDERAL FARM CREDIT BANK LS..... | | 6.125 | JD | 12/29/2015 | | | 1,056,554 | 1,000,000 | 0.1147810 | 1,147,810 | 1,057,800 | 340 | 30,625 | (1,246) | 0 | 0 | ..1PE | 07/23/2002 | 5.510 |
| 31331H-6B-8.. | FEDERAL FARM CREDIT BANK..... | | 5.750 | JJ | 01/18/2011 | | | 1,039,681 | 1,000,000 | 0.1110310 | 1,110,310 | 1,041,563 | 26,035 | 28,750 | (1,882) | 0 | 0 | ..1PE | 07/10/2002 | 5.141 |
| 31331H-F5-1.. | FEDERAL FARM CREDIT BANK..... | | 7.700 | MS | 03/09/2010 | | | 500,000 | 500,000 | 0.1110940 | 555,470 | 500,000 | 11,978 | 38,500 | 0 | 0 | 0 | ..1PE | 03/06/2000 | 7.700 |
| | U.S..... | | | | | | | 2,596,235 | 2,500,000 | ...XXX | 2,813,590 | 2,599,363 | 38,353 | 97,875 | (3,128) | 0 | 0 | XXX | XXX | XXX |
| | Total States and US..... | | | | | | | 10,969,123 | 10,560,000 | ...XXX | 11,198,903 | 10,995,925 | 134,867 | 456,208 | (20,783) | 0 | 0 | XXX | XXX | XXX |
| 2599999.. | Special Revenue & Assessment Obligations - Issuer Obligations..... | | | | | | | 10,969,123 | 10,560,000 | ...XXX | 11,198,903 | 10,995,925 | 134,867 | 456,208 | (20,783) | 0 | 0 | XXX | XXX | XXX |
| 3199999.. | Total - Special Revenue & Special Assessment Obligations..... | | | | | | | 10,969,123 | 10,560,000 | ...XXX | 11,198,903 | 10,995,925 | 134,867 | 456,208 | (20,783) | 0 | 0 | XXX | XXX | XXX |
| Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | | | | | | | | | | | | | | | |
| United States | | | | | | | | | | | | | | | | | | | | |

E08.1

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

| 1 CUSIP Identifi- cation | 2 Description | 3 * | Interest | | 6 Maturity Date | 7 Option Date | 8 Option Call Price | 9 Book/Adjusted Carrying Value | 10 Par Value | 11 Rate Used to Obtain Fair Value | 12 Fair Value | 13 Actual Cost | Interest | | 16 Increase (Decrease) by Adjustment | 17 Increase (Decrease) by Foreign Exchange Adjustment | 18 Amount of Interest Due and Accrued December 31, Current Year, on Bonds in Default as to Principal or Interest | 19 NAIC Desig- nation | 20 Date Acquired | 21 Effec- tive Rate of Interest |
|-----------------------------------|---|--------|-----------------|------------------|-----------------------|---------------------|------------------------------|--------------------------------------|-----------------|---|---------------------|-------------------|--|---|--|--|---|--------------------------------|------------------------|--|
| | | | 4 Rate of | 5 How Paid | | | | | | | | | 14 Amount Due and Accrued December 31 of Current Year on Bonds not in Default | 15 Gross Amount Received During Year | | | | | | |
| 060505-AQ-7 | BANK OF AMERICA CORP..... | | 6.250 | AO | 04/15/2012 | | | 503,430 | 500,000 | 111.2510 | 556,255 | 503,635 | 6,597 | 15,017 | (205) | 0 | 0 | 1 | 05/08/2002 | 6.150 |
| 073902-BR-8 | BEAR STEARNS COS..... | | 7.625 | JD | 12/07/2009 | | | 509,491 | 500,000 | 117.7280 | 588,640 | 511,520 | 2,542 | 38,125 | (1,025) | 0 | 0 | 1PE | 12/14/2000 | 7.270 |
| 079857-AG-3 | BELLSOUTH CAP FUNDING LS..... | | 7.750 | FA | 02/15/2010 | | | 510,355 | 500,000 | 118.4020 | 592,010 | 512,500 | 14,639 | 38,750 | (1,079) | 0 | 0 | 1PE | 11/27/2000 | 7.369 |
| 172967-AZ-4 | CITIGROUP INC. LS..... | | 7.250 | AO | 10/01/2010 | | | 523,096 | 500,000 | 116.0870 | 580,435 | 527,000 | 9,063 | 36,250 | (2,239) | 0 | 0 | 1 | 03/27/2001 | 6.480 |
| 172967-BC-4 | CITIGROUP INC..... | | 6.500 | JJ | 01/18/2011 | | | 298,319 | 300,000 | 112.2000 | 336,600 | 298,041 | 8,829 | 19,500 | 153 | 0 | 0 | 1 | 01/18/2001 | 6.590 |
| 172967-BJ-9 | CITIGROUP INC. LS..... | | 6.000 | FA | 02/21/2012 | | | 497,867 | 500,000 | 109.7400 | 548,700 | 497,750 | 10,833 | 15,000 | 117 | 0 | 0 | 1 | 05/08/2002 | 6.060 |
| 36962G-YY-4 | GENERAL ELECTRIC CAPITAL CORP..... | | 6.000 | JD | 06/15/2012 | | | 541,474 | 500,000 | 0.0000 | 541,474 | 542,270 | 1,333 | 15,667 | (797) | 0 | 0 | 1 | 10/01/2002 | 4.893 |
| 617446-HC-6 | MORGAN STANLEY LS..... | | 6.600 | AO | 04/01/2012 | | | 514,221 | 500,000 | 110.8320 | 554,160 | 514,845 | 8,067 | 16,317 | (625) | 0 | 0 | 1 | 06/05/2002 | 6.190 |
| 724479-AC-4 | PITNEY BOWES INC..... | | 5.950 | FA | 02/01/2005 | | | 534,893 | 500,000 | 107.3710 | 536,855 | 539,000 | 12,396 | 0 | (4,107) | 0 | 0 | 1PE | 09/25/2002 | 2.491 |
| | United States..... | | | | | | | 4,433,146 | 4,300,000 | XXX | 4,835,129 | 4,446,561 | 74,299 | 194,626 | (9,807) | 0 | 0 | XXX | XXX | XXX |
| 3999999 | Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations..... | | | | | | | 4,433,146 | 4,300,000 | XXX | 4,835,129 | 4,446,561 | 74,299 | 194,626 | (9,807) | 0 | 0 | XXX | XXX | XXX |
| 4599999 | Total - Industrial & Miscellaneous (Unaffiliated)..... | | | | | | | 4,433,146 | 4,300,000 | XXX | 4,835,129 | 4,446,561 | 74,299 | 194,626 | (9,807) | 0 | 0 | XXX | XXX | XXX |
| Totals | | | | | | | | | | | | | | | | | | | | |
| 5499999 | Total - Issuer Obligations..... | | | | | | | 35,012,834 | 33,875,000 | XXX | 36,174,058 | 35,110,766 | 523,956 | 1,417,861 | (69,596) | 0 | 0 | XXX | XXX | XXX |
| 5599999 | Total - Single Class Mortgage-Backed/Asset-Backed Securities..... | | | | | | | 135,068 | 133,925 | XXX | 135,068 | 134,929 | 893 | 10,714 | 294 | 0 | 0 | XXX | XXX | XXX |
| 6099999 | Grand Total - Bonds..... | | | | | | | 35,147,902 | 34,008,925 | XXX | 36,309,126 | 35,245,695 | 524,849 | 1,428,575 | (69,302) | 0 | 0 | XXX | XXX | XXX |

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

| 1 CUSIP Identifi- cation | 2 Description | 3 Number of Shares | 4 Par Value per Share | 5 Rate per Share | 6 Book/Adjusted Carrying Value | 7 Rate per Share Used to Obtain Fair Value | 8 Fair Value | 9 Actual Cost | Dividends | | 12 Increase (Decrease) by Adjustment | 13 Increase (Decrease) by Foreign Exchange Adjustment | 14 NAIC Desig- nation | 15 Date Acquired |
|-----------------------------------|------------------|-----------------------------|-----------------------------------|---------------------------|---|---|--------------------|---------------------|------------------------------|---|--|--|--------------------------------|------------------------|
| | | | | | | | | | 10 Declared but Unpaid | 11 Amount Received During Year | | | | |

NONE

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

| 1 CUSIP Identifi- cation | 2 Description | 3 Number of Shares | 4 Book/Adjusted Carrying Value | 5 Rate per Share Used to Obtain Fair Value | 6 Fair Value | 7 Actual Cost | Dividends | | 10 Increase (Decrease) by Adjustment | 11 Increase (Decrease) by Foreign Exchange Adjustment | 12 NAIC Designation (a) | 13 Date Acquired |
|--|--|-----------------------------|---|---|--------------------|---------------------|-----------------------------|--|--|--|----------------------------------|------------------------|
| | | | | | | | 8 Declared but Unpaid | 9 Amount Received During Year | | | | |
| Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated) | | | | | | | | | | | | |
| United States | | | | | | | | | | | | |
| 026874-10-7..... | AMERICAN INTERNATIONAL GROUP..... | 2,000,000 | 115,700 | 57.850 | 115,700 | 129,280 | 0 | 188 | (13,580) | 0 | L | 06/11/2002... |
| 172967-10-1..... | CITIGROUP INC..... | 3,000,000 | 105,570 | 35.190 | 105,570 | 118,199 | 0 | 1,080 | (12,629) | 0 | L | 06/11/2002... |
| 316773-10-0..... | FIFTH THIRD BANCORP..... | 2,000,000 | 117,100 | 58.550 | 117,100 | 129,880 | 520 | 980 | (12,780) | 0 | L | 06/11/2002... |
| | United States..... | | 338,370 | XXX | 338,370 | 377,359 | 520 | 2,248 | (38,989) | 0 | XXX | XXX |
| 6799999 | Total - Common Stocks - Banks, Trust and Insurance Companies (Unaffiliated)..... | | 338,370 | XXX | 338,370 | 377,359 | 520 | 2,248 | (38,989) | 0 | XXX | XXX |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | |
| United States | | | | | | | | | | | | |
| 013817-10-1..... | ALCOA INC..... | 3,800,000 | 86,564 | 22.780 | 86,564 | 122,322 | 0 | 1,140 | (35,758) | 0 | L | 06/11/2002... |
| 053611-10-9..... | AVERY DENNISON CORP..... | 2,000,000 | 122,160 | 61.080 | 122,160 | 125,397 | 0 | 1,380 | (3,237) | 0 | L | 06/11/2002... |
| 14149Y-10-8..... | CARDINAL HEALTH INC..... | 2,000,000 | 118,380 | 59.190 | 118,380 | 131,800 | 50 | 100 | (13,420) | 0 | L | 06/11/2002... |
| 292845-10-4..... | ENGELHARD CORP..... | 4,000,000 | 89,400 | 22.350 | 89,400 | 125,160 | 0 | 1,200 | (35,760) | 0 | L | 06/11/2002... |
| 30231G-10-2..... | EXXON MOBIL CORPORATION..... | 3,000,000 | 104,820 | 34.940 | 104,820 | 119,040 | 0 | 1,380 | (14,220) | 0 | L | 06/11/2002... |
| 369604-10-3..... | GENERAL ELECTRIC CORP..... | 4,000,000 | 97,400 | 24.350 | 97,400 | 121,560 | 760 | 1,440 | (24,160) | 0 | L | 06/11/2002... |
| 458140-10-0..... | INTEL CORP..... | 5,000,000 | 77,850 | 15.570 | 77,850 | 95,850 | 0 | 100 | (18,000) | 0 | L | 08/21/2002... |
| 459200-10-1..... | IBM CORPORATION..... | 1,600,000 | 124,000 | 77.500 | 124,000 | 124,080 | 0 | 480 | (80) | 0 | L | 06/11/2002... |
| 478160-10-4..... | JOHNSON & JOHNSON..... | 1,800,000 | 96,678 | 53.710 | 96,678 | 98,802 | 0 | 369 | (2,124) | 0 | L | 08/21/2002... |
| 539830-10-9..... | LOCKHEED MARTIN CORPORATION..... | 1,500,000 | 86,625 | 57.750 | 86,625 | 96,510 | 0 | 330 | (9,885) | 0 | L | 08/21/2002... |
| 548661-10-7..... | LOWES COMPANIES INC..... | 2,500,000 | 93,750 | 37.500 | 93,750 | 120,100 | 0 | 100 | (26,350) | 0 | L | 06/11/2002... |
| 574599-10-6..... | MASCO CORP..... | 4,500,000 | 94,725 | 21.050 | 94,725 | 120,999 | 0 | 1,238 | (26,274) | 0 | L | 06/11/2002... |
| 583334-10-7..... | MEADWESTVACO CORP..... | 3,700,000 | 91,427 | 24.710 | 91,427 | 118,437 | 0 | 1,702 | (27,010) | 0 | L | 06/11/2002... |
| 585055-10-6..... | MEDTRONIC INC..... | 2,500,000 | 114,000 | 45.600 | 114,000 | 114,875 | 156 | 313 | (875) | 0 | L | 06/11/2002... |
| 589331-10-7..... | MERCK & CO INC..... | 2,000,000 | 113,220 | 56.610 | 113,220 | 103,470 | 720 | 720 | 9,750 | 0 | L | 08/21/2002... |
| 717081-10-3..... | PFIZER INC..... | 3,000,000 | 91,710 | 30.570 | 91,710 | 102,679 | 0 | 390 | (10,969) | 0 | L | 08/21/2002... |
| 742718-10-9..... | PROCTER & GAMBLE CO..... | 1,500,000 | 128,910 | 85.940 | 128,910 | 135,315 | 0 | 1,230 | (6,405) | 0 | L | 06/11/2002... |
| 755111-50-7..... | RAYTHEON CO..... | 3,000,000 | 92,250 | 30.750 | 92,250 | 132,676 | 600 | 1,200 | (40,426) | 0 | L | 06/11/2002... |
| 88579Y-10-1..... | 3M CO..... | 1,000,000 | 123,300 | 123.300 | 123,300 | 126,700 | 0 | 1,240 | (3,400) | 0 | L | 06/11/2002... |
| 89420G-10-9..... | TRAVELERS PROP CASUALTY CORP..... | 129,000 | 1,890 | 14.650 | 1,890 | 2,488 | 0 | 0 | (598) | 0 | L | 08/21/2002... |
| 89420G-40-6..... | TRAVELERS PROP CASUALTY CORP..... | 266,000 | 3,897 | 14.650 | 3,897 | 5,536 | 0 | 0 | (1,639) | 0 | L | 08/21/2002... |
| 931142-10-3..... | WAL MART STORES..... | 2,000,000 | 101,020 | 50.510 | 101,020 | 114,600 | 150 | 300 | (13,580) | 0 | L | 06/11/2002... |
| 962166-10-4..... | WEYERHAEUSER CO..... | 2,000,000 | 98,420 | 49.210 | 98,420 | 130,099 | 0 | 1,600 | (31,679) | 0 | L | 06/11/2002... |
| G4776G-10-1..... | INGERSOLL-RAND COMPANY..... | 2,500,000 | 107,650 | 43.060 | 107,650 | 125,350 | 0 | 850 | (17,700) | 0 | L | 06/11/2002... |
| | United States..... | | 2,260,046 | XXX | 2,260,046 | 2,613,845 | 2,436 | 18,802 | (353,799) | 0 | XXX | XXX |
| 6899999 | Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)..... | | 2,260,046 | XXX | 2,260,046 | 2,613,845 | 2,436 | 18,802 | (353,799) | 0 | XXX | XXX |
| 7099999 | Total - Common Stock..... | | 2,598,416 | XXX | 2,598,416 | 2,991,204 | 2,956 | 21,050 | (392,788) | 0 | XXX | XXX |
| 7199999 | Total - Preferred and Common Stock..... | | 2,598,416 | XXX | 2,598,416 | 2,991,204 | 2,956 | 21,050 | (392,788) | 0 | XXX | XXX |

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(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues.....0, the total \$ value (included in Column 6) of all such issues \$.....0.

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

| 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 |
|---|---|-----------------------|---------------------|--------------------------------------|------------------|----------------|--|
| Bonds - U.S. Government | | | | | | | |
| 312925-ZE-3 | FHLMC 6.250% 07/31/17 | 07/10/2002 | Legg Mason | | 996,250 | 1,000,000 | 0 |
| 31331L-CX-4 | FEDERAL FARM CREDIT BAN 6.000% 03/07/11 | 07/18/2002 | McDonald & Co. | | 1,059,219 | 1,000,000 | 22,000 |
| 31331L-V7-0 | FEDERAL FARM CREDIT BAN 6.000% 06/14/12 | 07/23/2002 | McDonald & Co. | | 1,031,250 | 1,000,000 | 6,667 |
| 3133ME-AB-7 | FEDERAL HOME LOAN BANK 6.000% 02/12/16 | 09/12/2002 | Stephens Inc. | | 768,565 | 700,000 | 3,733 |
| 3133MP-Z9-0 | FHLB 6.300% 07/25/17 | 07/11/2002 | Legg Mason | | 1,000,000 | 1,000,000 | 0 |
| 3134A4-HE-7 | FEDERAL HOME LOAN MTG C 6.375% 08/01/11 | 03/13/2002 | Legg Mason | | 495,960 | 500,000 | 3,807 |
| 912827-6J-6 | US TREASURY NOTES 5.750% 08/15/10 | 07/24/2002 | Red Capital Markets | | 1,665,938 | 1,500,000 | 38,122 |
| 0399999 | Total - Bonds - U.S. Government | | | | 7,017,182 | 6,700,000 | 74,329 |
| Bonds - Political Subdivisions of States | | | | | | | |
| Massachusetts | | | | | | | |
| 57582N-JY-2 | MASSACHUSETTS ST 5.375% 01/01/18 | 12/04/2002 | Stephens Inc. | | 532,980 | 500,000 | 2,911 |
| | Massachusetts | | | | 532,980 | 500,000 | 2,911 |
| Mississippi | | | | | | | |
| 605579-4Q-1 | MISSISSIPPI ST REF-SER 5.500% 12/01/19 | 06/20/2002 | Stephens Inc. | | 546,415 | 500,000 | 2,292 |
| | Mississippi | | | | 546,415 | 500,000 | 2,292 |
| Texas | | | | | | | |
| 414004-EA-5 | HARRIS CNTY TX GO 5.750% 10/01/13 | 01/24/2002 | Mesirow & Company | | 556,705 | 500,000 | 9,424 |
| 430686-HM-0 | HIGHLAND PARK TX GO 5.750% 02/15/13 | 03/07/2002 | Mesirow & Company | | 587,115 | 540,000 | 2,329 |
| | Texas | | | | 1,143,820 | 1,040,000 | 11,753 |
| | Total States and US | | | | 2,223,215 | 2,040,000 | 16,956 |
| 2499999 | Total - Bonds - Political Subdivision | | | | 2,223,215 | 2,040,000 | 16,956 |
| Bonds - Special Revenue and Special Assessment | | | | | | | |
| Ohio | | | | | | | |
| 172311-AV-4 | CINCINNATI OHIO WTR SYS 5.125% 12/01/21 | 06/13/2002 | Stephens Inc. | | 508,060 | 500,000 | 1,210 |
| 407288-KT-5 | HAMILTON CNTY OH IMPT M 5.750% 12/01/15 | 11/20/2002 | Stephens Inc. | | 625,302 | 560,000 | 15,563 |
| 677519-DA-5 | OHIO ST MENTAL HLTH CAP 5.250% 06/01/14 | 08/14/2002 | Stephens Inc. | | 552,290 | 500,000 | 1,313 |
| 677632-DV-0 | OHIO ST UNIVERSITY REV 5.250% 12/01/18 | 02/26/2002 | McDonald & Co. | | 1,045,920 | 1,000,000 | 8,750 |
| 677659-KS-2 | OHIO ST REV WTR DEV FRE 5.375% 12/01/16 | 08/28/2002 | Stephens Inc. | | 546,525 | 500,000 | 0 |
| | Ohio | | | | 3,278,097 | 3,060,000 | 26,836 |
| United States | | | | | | | |
| 31331H-5L-7 | FEDERAL FARM CREDIT BAN 6.125% 12/29/15 | 07/23/2002 | Legg Mason | | 1,057,800 | 1,000,000 | 4,253 |
| 31331H-6B-8 | FEDERAL FARM CREDIT BAN 5.750% 01/18/11 | 07/10/2002 | McDonald & Co. | | 1,041,563 | 1,000,000 | 27,632 |
| | U.S. | | | | 2,099,363 | 2,000,000 | 31,885 |
| | Total States and US | | | | 5,377,460 | 5,060,000 | 58,721 |
| 3199999 | Total - Bonds - Special Revenue & Special Assessments | | | | 5,377,460 | 5,060,000 | 58,721 |
| Bonds - Industrial and Miscellaneous | | | | | | | |
| United States | | | | | | | |
| 060505-AQ-7 | BANK OF AMERICA CORP 6.250% 04/15/12 | 05/08/2002 | Merrill Lynch | | 503,635 | 500,000 | 1,823 |
| 172967-BJ-9 | CITIGROUP INC. 6.000% 02/21/12 | 05/08/2002 | Merrill Lynch | | 497,750 | 500,000 | 6,833 |
| 36962G-YY-4 | GENERAL ELECTRIC CAPITA 6.000% 06/15/12 | 10/01/2002 | Stephens Inc. | | 542,270 | 500,000 | 9,750 |
| 617446-HC-6 | MORGAN STANLEY 6.600% 04/01/12 | 06/05/2002 | Merrill Lynch | | 514,845 | 500,000 | 6,142 |
| 724479-AC-4 | PITNEY BOWES INC 5.950% 02/01/05 | 09/25/2002 | Stephens Inc. | | 539,000 | 500,000 | 4,876 |
| | United States | | | | 2,597,500 | 2,500,000 | 29,424 |
| 4599999 | Total - Bonds - Industrial & Miscellaneous | | | | 2,597,500 | 2,500,000 | 29,424 |
| 6099997 | Total - Bonds - Part 3 | | | | 17,215,357 | 16,300,000 | 179,430 |
| 6099998 | Total - Bonds - Summary Item from Part 5 | | | | 6,034,507 | 6,000,000 | 7,820 |
| 6099999 | Total - Bonds | | | | 23,249,864 | 22,300,000 | 187,250 |
| Common Stocks - Banks, Trust and Insurance Companies | | | | | | | |
| United States | | | | | | | |
| 026874-10-7 | AMERICAN INTERNATIONAL | 06/11/2002 | Smith Barney | 2,000.000 | 129,280 | | 0 |
| 172967-10-1 | CITIGROUP INC. | 06/11/2002 | Smith Barney | 3,000.000 | 118,199 | | 0 |
| 316773-10-0 | FIFTH THIRD BANCORP | 06/11/2002 | Smith Barney | 2,000.000 | 129,880 | | 0 |
| | United States | | | | 377,359 | XXX | 0 |

EN 1

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

| 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 |
|---|---|-----------------------|---------------------|--------------------------------------|------------------|----------------|--|
| 6799999 | Total - Common Stocks - Banks, Trust & Ins. Cos..... | | | | 377,359 | XXX | 0 |
| Common Stocks - Industrial and Miscellaneous | | | | | | | |
| United States | | | | | | | |
| 013817-10-1..... | ALCOA INC..... | 06/11/2002... | Smith Barney..... | 3,800.000 | 122,322 | | 0 |
| 053611-10-9..... | AVERY DENNISON CORP..... | 06/11/2002... | Smith Barney..... | 2,000.000 | 125,397 | | 0 |
| 14149Y-10-8..... | CARDINAL HEALTH INC..... | 06/11/2002... | Smith Barney..... | 2,000.000 | 131,800 | | 0 |
| 292845-10-4..... | ENGELHARD CORP..... | 06/11/2002... | Smith Barney..... | 4,000.000 | 125,160 | | 0 |
| 30231G-10-2..... | EXXON MOBIL CORPORATION..... | 06/11/2002... | Smith Barney..... | 3,000.000 | 119,040 | | 0 |
| 369604-10-3..... | GENERAL ELECTRIC CORP..... | 06/11/2002... | Smith Barney..... | 4,000.000 | 121,560 | | 0 |
| 458140-10-0..... | INTEL CORP..... | 08/21/2002... | McDonald & Co..... | 5,000.000 | 95,850 | | 0 |
| 459200-10-1..... | IBM CORPORATION..... | 06/11/2002... | Smith Barney..... | 1,600.000 | 124,080 | | 0 |
| 478160-10-4..... | JOHNSON & JOHNSON..... | 08/21/2002... | McDonald & Co..... | 1,800.000 | 98,802 | | 0 |
| 539830-10-9..... | LOCKHEED MARTIN CORPORA..... | 08/21/2002... | McDonald & Co..... | 1,500.000 | 96,510 | | 0 |
| 548661-10-7..... | LOWES COMPANIES INC..... | 06/11/2002... | Smith Barney..... | 2,500.000 | 120,100 | | 0 |
| 574599-10-6..... | MASCO CORP..... | 06/11/2002... | Smith Barney..... | 4,500.000 | 120,999 | | 0 |
| 583334-10-7..... | MEADWESTVACO CORP..... | 06/11/2002... | Smith Barney..... | 3,700.000 | 118,437 | | 0 |
| 585055-10-6..... | MEDTRONIC INC..... | 06/11/2002... | Smith Barney..... | 2,500.000 | 114,875 | | 0 |
| 589331-10-7..... | MERCK & CO INC..... | 08/21/2002... | McDonald & Co..... | 2,000.000 | 103,470 | | 0 |
| 717081-10-3..... | PFIZER INC..... | 08/21/2002... | McDonald & Co..... | 3,000.000 | 102,679 | | 0 |
| 742718-10-9..... | PROCTER & GAMBLE CO..... | 06/11/2002... | Smith Barney..... | 1,500.000 | 135,315 | | 0 |
| 755111-50-7..... | RAYTHEON CO..... | 06/11/2002... | Smith Barney..... | 3,000.000 | 132,676 | | 0 |
| 88579Y-10-1..... | 3M CO..... | 06/11/2002... | Smith Barney..... | 1,000.000 | 126,700 | | 0 |
| 89420G-10-9..... | TRAVELERS PROP CASUALTY..... | 08/21/2002... | Spin Off..... | 129.000 | 2,488 | | 0 |
| 89420G-40-6..... | TRAVELERS PROP CASUALTY..... | 08/21/2002... | Spin Off..... | 266.000 | 5,536 | | 0 |
| 931142-10-3..... | WAL MART STORES..... | 06/11/2002... | Smith Barney..... | 2,000.000 | 114,600 | | 0 |
| 962166-10-4..... | WEYERHAEUSER CO..... | 06/11/2002... | Smith Barney..... | 2,000.000 | 130,099 | | 0 |
| G4776G-10-1..... | INGERSOLL-RAND COMPANY..... | 06/11/2002... | Smith Barney..... | 2,500.000 | 125,350 | | 0 |
| | United States..... | | | | 2,613,845 | XXX | 0 |
| 6899999 | Total - Common Stocks - Industrial & Miscellaneous..... | | | | 2,613,845 | XXX | 0 |
| 7099997 | Total - Common Stocks - Part 3..... | | | | 2,991,204 | XXX | 0 |
| 7099998 | Total - Common Stocks - Summary Item from Part 5..... | | | | 227,503 | XXX | 0 |
| 7099999 | Total - Common Stocks..... | | | | 3,218,707 | XXX | 0 |
| 7199999 | Total - Preferred and Common Stocks..... | | | | 3,218,707 | XXX | 0 |
| 7299999 | Total - Bonds, Preferred and Common Stocks..... | | | | 26,468,571 | XXX | 187,250 |

E11.1

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|---|--|---------------|------------------------|---------------------------|---------------|-----------|-------------|---|-----------------------------------|--|--|----------------------------------|-------------------------------|--|--|
| CUSIP Identification | Description | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Book/Adjusted Carrying Value at Disposal Date | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest on Bonds Received During Year | Dividends on Stocks Received During Year |
| Bonds - U.S. Government | | | | | | | | | | | | | | | |
| 31364F-W4-9..... | FNMA 6.190% 07/07/08..... | 07/24/2002 | McDonald & Co..... | | 513,750 | 500,000 | 505,000 | 501,866 | (693) | 0 | 0 | 12,578 | 12,578 | 32,498 | |
| 31364G-E2-1..... | FNMA 6.260% 04/08/09..... | 07/24/2002 | McDonald & Co..... | | 519,063 | 500,000 | 502,330 | 502,330 | (149) | 0 | 0 | 16,881 | 16,881 | 24,953 | |
| 31364G-G6-0..... | FNMA 6.280% 04/16/09..... | 05/09/2002 | Call 100.0000..... | | 1,000,000 | 1,000,000 | 997,031 | 997,552 | 2,448 | 0 | 0 | 0 | 0 | 35,412 | |
| 36205T-JL-8..... | GNMA POOL# 399967 8.000% 05/15/26..... | 12/01/2002 | Paydown..... | | 259,050 | 259,050 | 260,993 | 260,692 | (1,642) | 0 | 0 | 0 | 0 | 8,872 | |
| 912827-G5-5..... | US TREASURY NOTES 6.375% 08/15/02..... | 08/15/2002 | Maturity..... | | 1,500,000 | 1,500,000 | 1,528,125 | 1,502,286 | (2,286) | 0 | 0 | 0 | 0 | 95,625 | |
| 0399999 | Total - Bonds - U.S. Government..... | | | | 3,791,863 | 3,759,050 | 3,793,649 | 3,764,726 | (2,322) | 0 | 0 | 29,459 | 29,459 | 197,360 | XXX |
| Bonds - States, Territories and Possessions | | | | | | | | | | | | | | | |
| Washington | | | | | | | | | | | | | | | |
| 939745-MZ-5..... | WASHINGTON ST GO 5.000% 07/01/12..... | 11/20/2002 | Stephens Inc..... | | 528,545 | 500,000 | 512,500 | 508,890 | (1,329) | 0 | 0 | 20,984 | 20,984 | 35,000 | |
| | Washington..... | | | | 528,545 | 500,000 | 512,500 | 508,890 | (1,329) | 0 | 0 | 20,984 | 20,984 | 35,000 | XXX |
| | Total States and US..... | | | | 528,545 | 500,000 | 512,500 | 508,890 | (1,329) | 0 | 0 | 20,984 | 20,984 | 35,000 | XXX |
| 1799999 | Total - Bonds - States, Territories & Possessions..... | | | | 528,545 | 500,000 | 512,500 | 508,890 | (1,329) | 0 | 0 | 20,984 | 20,984 | 35,000 | XXX |
| Bonds - Political Subdivisions of States | | | | | | | | | | | | | | | |
| Michigan | | | | | | | | | | | | | | | |
| 032879-KK-3..... | ANCHOR BAY MI GO 5.500% 05/01/16..... | 03/07/2002 | Mesirow & Company..... | | 594,400 | 540,000 | 545,605 | 545,130 | (93) | 0 | 0 | 49,363 | 49,363 | 10,808 | |
| 490303-EF-7..... | KENT CNTY MI GO 5.000% 06/01/14..... | 08/14/2002 | Stephens Inc..... | | 527,405 | 500,000 | 501,875 | 501,538 | (75) | 0 | 0 | 25,942 | 25,942 | 17,917 | |
| 670029-NP-8..... | NOVI MI GO 5.125% 05/01/18..... | 09/12/2002 | Stephens Inc..... | | 736,757 | 700,000 | 716,842 | 716,369 | (871) | 0 | 0 | 21,259 | 21,259 | 40,459 | |
| | Michigan..... | | | | 1,858,562 | 1,740,000 | 1,764,322 | 1,763,037 | (1,039) | 0 | 0 | 96,564 | 96,564 | 69,184 | XXX |
| Utah | | | | | | | | | | | | | | | |
| 795574-MB-5..... | SALT LAKE CITY UT GO 5.750% 06/15/18..... | 10/28/2002 | Tax Free Exchange..... | | 509,262 | 500,000 | 511,545 | 510,082 | (820) | 0 | 0 | 0 | 0 | 14,375 | |
| | Utah..... | | | | 509,262 | 500,000 | 511,545 | 510,082 | (820) | 0 | 0 | 0 | 0 | 14,375 | XXX |
| | Total States and US..... | | | | 2,367,824 | 2,240,000 | 2,275,867 | 2,273,119 | (1,859) | 0 | 0 | 96,564 | 96,564 | 83,559 | XXX |
| 2499999 | Total - Bonds - Political Subdivisions..... | | | | 2,367,824 | 2,240,000 | 2,275,867 | 2,273,119 | (1,859) | 0 | 0 | 96,564 | 96,564 | 83,559 | XXX |
| Bonds - Special Revenue and Special Assessment | | | | | | | | | | | | | | | |
| Arkansas | | | | | | | | | | | | | | | |
| 041085-CK-5..... | ARKANSAS ST REV 5.500% 12/01/13..... | 07/11/2002 | Stephens Inc..... | | 557,505 | 500,000 | 545,145 | 544,191 | (1,547) | 0 | 0 | 14,861 | 14,861 | 17,188 | |
| | Arkansas..... | | | | 557,505 | 500,000 | 545,145 | 544,191 | (1,547) | 0 | 0 | 14,861 | 14,861 | 17,188 | XXX |
| Michigan | | | | | | | | | | | | | | | |
| 59455P-Z9-4..... | MICHIGAN MUN BD AUTH RE 5.250% 10/01/16..... | 12/04/2002 | Stephens Inc..... | | 555,220 | 500,000 | 506,280 | 504,664 | (475) | 0 | 0 | 51,031 | 51,031 | 31,208 | |
| | Michigan..... | | | | 555,220 | 500,000 | 506,280 | 504,664 | (475) | 0 | 0 | 51,031 | 51,031 | 31,208 | XXX |
| Ohio | | | | | | | | | | | | | | | |
| 677597-YM-2..... | OHIO ST REV 5.000% 05/01/12..... | 06/20/2002 | Stephens Inc..... | | 521,745 | 500,000 | 507,025 | 504,624 | (388) | 0 | 0 | 17,509 | 17,509 | 16,667 | |
| 67766W-AW-2..... | OHIO ST REV 4.125% 06/01/13..... | 06/13/2002 | Stephens Inc..... | | 495,500 | 500,000 | 495,220 | 495,245 | 180 | 0 | 0 | 74 | 74 | 12,661 | |
| | Ohio..... | | | | 1,017,245 | 1,000,000 | 1,002,245 | 999,869 | (208) | 0 | 0 | 17,583 | 17,583 | 29,328 | XXX |
| Texas | | | | | | | | | | | | | | | |
| 796253-ME-9..... | SAN ANTONIO TEX ELEC & 5.000% 02/01/14..... | 06/25/2002 | Stephens Inc..... | | 505,494 | 495,000 | 492,385 | 492,759 | 65 | 0 | 0 | 12,670 | 12,670 | 22,481 | |
| 915137-GS-6..... | UNIVERSITY OF TEXAS REV 5.375% 08/15/17..... | 08/27/2002 | Stephens Inc..... | | 529,250 | 500,000 | 485,440 | 486,322 | 393 | 0 | 0 | 42,534 | 42,534 | 28,219 | |
| 988170-AR-7..... | YSLETA TX REV 5.750% 11/15/19..... | 01/24/2002 | Mesirow & Company..... | | 558,065 | 500,000 | 485,025 | 485,784 | 24 | 0 | 0 | 72,257 | 72,257 | 5,910 | |
| | Texas..... | | | | 1,592,809 | 1,495,000 | 1,462,850 | 1,464,865 | 482 | 0 | 0 | 127,461 | 127,461 | 56,610 | XXX |
| Virginia | | | | | | | | | | | | | | | |
| 927793-AT-6..... | VIRGINIA COMWLTH TRANSN 5.000% 05/15/11..... | 08/28/2002 | Stephens Inc..... | | 524,050 | 500,000 | 508,170 | 505,506 | (626) | 0 | 0 | 19,169 | 19,169 | 20,000 | |
| | Virginia..... | | | | 524,050 | 500,000 | 508,170 | 505,506 | (626) | 0 | 0 | 19,169 | 19,169 | 20,000 | XXX |
| United States | | | | | | | | | | | | | | | |
| 3133MF-AR-9..... | FEDERAL HOME LOAN BANK 6.555% 06/06/11..... | 08/01/2002 | McDonald & Co..... | | 1,015,000 | 1,000,000 | 998,750 | 998,739 | 5 | 0 | 0 | 16,257 | 16,257 | 42,972 | |
| | U.S..... | | | | 1,015,000 | 1,000,000 | 998,750 | 998,739 | 5 | 0 | 0 | 16,257 | 16,257 | 42,972 | XXX |
| | Total States and US..... | | | | 5,261,829 | 4,995,000 | 5,023,440 | 5,017,834 | (2,369) | 0 | 0 | 246,362 | 246,362 | 197,306 | XXX |
| 3199999 | Total - Bonds - Special Revenue & Assessment..... | | | | 5,261,829 | 4,995,000 | 5,023,440 | 5,017,834 | (2,369) | 0 | 0 | 246,362 | 246,362 | 197,306 | XXX |
| Bonds - Industrial and Miscellaneous | | | | | | | | | | | | | | | |
| United States | | | | | | | | | | | | | | | |
| 370442-BB-0..... | GENERAL MOTORS CORP 7.200% 01/15/11..... | 04/22/2002 | Sandler O'Neil..... | | 504,375 | 500,000 | 503,520 | 503,273 | (139) | 0 | 0 | 1,241 | 1,241 | 28,000 | |
| | United States..... | | | | 504,375 | 500,000 | 503,520 | 503,273 | (139) | 0 | 0 | 1,241 | 1,241 | 28,000 | XXX |

E12

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|------------------------------|---|------------------|-------------------|---------------------------------|---------------|--------------|----------------|--|---|--|--|---|--|--|--|
| CUSIP Identifi- cation | Description | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Book/Adjusted Carrying Value at Disposal Date | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest on Bonds Received During Year | Dividends on Stocks Received During Year |
| 4599999 | Total - Bonds - Industrial & Miscellaneous..... | | | | 504,375 | 500,000 | 503,520 | 503,273 | (139) | 0 | 0 | 1,241 | 1,241 | 28,000 | XXX |
| 6099997 | Total - Bonds - Part 4..... | | | | 12,454,436 | 11,994,050 | 12,108,976 | 12,067,842 | (8,018) | 0 | 0 | 394,610 | 394,610 | 541,225 | XXX |
| 6099998 | Total - Bonds - Summary Item from Part 5..... | | | | 6,172,359 | 6,000,000 | 6,034,507 | 6,033,247 | (1,260) | 0 | 0 | 139,112 | 139,112 | 151,167 | XXX |
| 6099999 | Total - Bonds..... | | | | 18,626,795 | 17,994,050 | 18,143,483 | 18,101,089 | (9,278) | 0 | 0 | 533,722 | 533,722 | 692,392 | XXX |
| 7099998 | Total - Common Stocks - Summary Item from Part 5..... | | | | 229,074 | XXX | 227,503 | 227,503 | 0 | 0 | 0 | 1,571 | 1,571 | XXX | 0 |
| 7099999 | Total - Common Stocks..... | | | | 229,074 | XXX | 227,503 | 227,503 | 0 | 0 | 0 | 1,571 | 1,571 | XXX | 0 |
| 7199999 | Total - Preferred and Common Stocks..... | | | | 229,074 | XXX | 227,503 | 227,503 | 0 | 0 | 0 | 1,571 | 1,571 | XXX | 0 |
| 7299999 | Total - Bonds, Preferred and Common Stocks..... | | | | 18,855,869 | XXX | 18,370,986 | 18,328,592 | (9,278) | 0 | 0 | 535,293 | 535,293 | 692,392 | 0 |

E12.1

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 5

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
|---|---|---------------|----------------------------|---------------|--------------------|--|-------------|---------------|---|-----------------------------------|--|--|----------------------------------|-------------------------------|---|---|
| CUSIP Identification | Description | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stocks) | Actual Cost | Consideration | Book/Adjusted Carrying Value at Disposal Date | Increase (Decrease) by Adjustment | Increase (Decrease) by Foreign Exchange Adjustment | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Interest and Dividends Received During Year | Paid for Accrued Interest and Dividends |
| Bonds - U.S. Government | | | | | | | | | | | | | | | | |
| 3133ML-H3-2..... | FEDERAL HOME LOAN BANK 6.250% 02/06/11 | 01/28/2002 | McDonald & Co..... | 07/24/2002 | McDonald & Co..... | 1,000,000 | 998,750 | 1,017,031 | 998,765 | 15 | 0 | 0 | 18,266 | 18,266 | 29,340 | 0 |
| 3134A4-JT-2..... | FED HOME LN MTG CORP 5.750% 01/15/12 | 01/10/2002 | Morgan Stanley Dean Witter | 06/24/2002 | Merrill Lynch..... | 1,000,000 | 998,570 | 1,027,500 | 998,579 | 9 | 0 | 0 | 28,921 | 28,921 | 25,715 | 0 |
| 31359M-KF-9..... | FNMA 6.250% 07/19/11..... | 03/06/2002 | Gruntal & Company Inc..... | 06/24/2002 | Merrill Lynch..... | 500,000 | 508,125 | 510,938 | 507,164 | (961) | 0 | 0 | 3,774 | 3,774 | 13,542 | 4,167 |
| 31359M-MB-6..... | FNMA 6.000% 01/18/12..... | 01/25/2002 | Legg Mason..... | 06/24/2002 | Merrill Lynch..... | 1,000,000 | 995,000 | 1,010,000 | 995,124 | 124 | 0 | 0 | 14,876 | 14,876 | 26,167 | 1,667 |
| 3136F1-LD-0..... | FNMA 6.250% 02/06/12..... | 01/25/2002 | Morgan Stanley Dean Witter | 08/01/2002 | McDonald & Co..... | 1,000,000 | 997,500 | 1,013,750 | 997,579 | 79 | 0 | 0 | 16,171 | 16,171 | 30,556 | 0 |
| 0399999 | Total - Bonds - U.S. Government..... | | | | | 4,500,000 | 4,497,945 | 4,579,219 | 4,497,211 | (734) | 0 | 0 | 82,008 | 82,008 | 125,320 | 5,834 |
| Bonds - Political Subdivisions of States | | | | | | | | | | | | | | | | |
| Utah | | | | | | | | | | | | | | | | |
| 795574-NS-7..... | SALT LAKE CITY UT GO 5.750% 06/15/18.... | 10/28/2002 | Tax Free Exchange..... | 10/28/2002 | Stephens Inc..... | 500,000 | 509,262 | 562,140 | 509,260 | (2) | 0 | 0 | 52,880 | 52,880 | 10,861 | 0 |
| | Utah..... | | | | | 500,000 | 509,262 | 562,140 | 509,260 | (2) | 0 | 0 | 52,880 | 52,880 | 10,861 | 0 |
| | Total States and US..... | | | | | 500,000 | 509,262 | 562,140 | 509,260 | (2) | 0 | 0 | 52,880 | 52,880 | 10,861 | 0 |
| 2499999 | Total - Bonds - Political Subdivisions..... | | | | | 500,000 | 509,262 | 562,140 | 509,260 | (2) | 0 | 0 | 52,880 | 52,880 | 10,861 | 0 |
| Bonds - Industrial and Miscellaneous | | | | | | | | | | | | | | | | |
| United States | | | | | | | | | | | | | | | | |
| 22541L-AC-7..... | CREDIT SUISSE FB USA 6.500% 01/15/12.... | 07/23/2002 | Merrill Lynch..... | 10/03/2002 | McDonald & Co..... | 1,000,000 | 1,027,300 | 1,031,000 | 1,026,776 | (524) | 0 | 0 | 4,224 | 4,224 | 14,986 | 1,986 |
| | United States..... | | | | | 1,000,000 | 1,027,300 | 1,031,000 | 1,026,776 | (524) | 0 | 0 | 4,224 | 4,224 | 14,986 | 1,986 |
| 4599999 | Total - Bonds - Industrial & Miscellaneous..... | | | | | 1,000,000 | 1,027,300 | 1,031,000 | 1,026,776 | (524) | 0 | 0 | 4,224 | 4,224 | 14,986 | 1,986 |
| 6099998 | Total - Bonds..... | | | | | 6,000,000 | 6,034,507 | 6,172,359 | 6,033,247 | (1,260) | 0 | 0 | 139,112 | 139,112 | 151,167 | 7,820 |
| Common Stocks - Banks, Trust and Insurance Companies | | | | | | | | | | | | | | | | |
| United States | | | | | | | | | | | | | | | | |
| 172967-10-1..... | CITIGROUP INC..... | 06/11/2002 | Smith Barney..... | 08/21/2002 | Spin Off..... | 0.000 | 8,041 | 8,041 | 8,041 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | United States..... | | | | | XXX | 8,041 | 8,041 | 8,041 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6799999 | Total - Common Stocks - Banks, Trust & Insurance Companies..... | | | | | XXX | 8,041 | 8,041 | 8,041 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Common Stocks - Industrial and Miscellaneous | | | | | | | | | | | | | | | | |
| United States | | | | | | | | | | | | | | | | |
| 053611-10-9..... | AVERY DENNISON CORP..... | 06/11/2002 | Smith Barney..... | 06/11/2002 | Smith Barney..... | 3,500,000 | 219,444 | 221,020 | 219,444 | 0 | 0 | 0 | 1,576 | 1,576 | 0 | 0 |
| 89420G-10-9..... | TRAVELERS PROP CASUALTY..... | 08/21/2002 | Spin Off..... | 08/28/2002 | NONE..... | 1,000 | 12 | 9 | 12 | 0 | 0 | 0 | (3) | (3) | 0 | 0 |
| 89420G-40-6..... | TRAVELERS PROP CASUALTY..... | 08/21/2002 | Spin Off..... | 08/28/2002 | NONE..... | 0.000 | 6 | 4 | 6 | 0 | 0 | 0 | (2) | (2) | 0 | 0 |
| | United States..... | | | | | XXX | 219,462 | 221,033 | 219,462 | 0 | 0 | 0 | 1,571 | 1,571 | 0 | 0 |
| 6899999 | Total - Common Stocks - Industrial & Miscellaneous..... | | | | | XXX | 219,462 | 221,033 | 219,462 | 0 | 0 | 0 | 1,571 | 1,571 | 0 | 0 |
| 7099998 | Total - Common Stocks..... | | | | | XXX | 227,503 | 229,074 | 227,503 | 0 | 0 | 0 | 1,571 | 1,571 | 0 | 0 |
| 7199999 | Total - Preferred and Common Stocks..... | | | | | XXX | 227,503 | 229,074 | 227,503 | 0 | 0 | 0 | 1,571 | 1,571 | 0 | 0 |
| 7299999 | Total - Bonds, Preferred and Common Stocks..... | | | | | XXX | 6,262,010 | 6,401,433 | 6,260,750 | (1,260) | 0 | 0 | 140,683 | 140,683 | 151,167 | 7,820 |

E13

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

| 1 CUSIP Identifi- cation | 2 Description Name of Subsidiary, Controlled or Affiliated Company | 3 NAIC Company Code or Alien Insurer Identification Number | 4 NAIC Valuation Method (See SVO Purposes and Procedures manual) | 5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock? | 6 Total Amount of Such Intangible Assets | 7 Book/Adjusted Carrying Value | Stock of Such Company Owned by Insurer on Statement Date | |
|-----------------------------------|---|--|--|--|--|---|--|--------------------------|
| | | | | | | | 8 Number of Shares | 9 % of Outstanding |

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....0.
2. Total amount of intangible assets nonadmitted \$.....0.

NONE

SCHEDULE D - PART 6 - SECTION 2

| 1 CUSIP Identifi- cation | 2 Name of Lower-tier Company | 3 Name of Company Listed in Section 1 Which Controls Lower-tier Company | 4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1 | Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date | |
|-----------------------------------|---------------------------------|---|--|--|-----------------------|
| | | | | 5 Number of Shares | 6 % of Outstanding |

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

| 1 CUSIP Identifi- cation | 2 Description | 3 Date Acquired | 4 Name of Vendor | Interest | | 7 Maturity Date | 8 Book/Adjusted Carrying Value | 9 Increase (Decrease) by Adjustment | 10 Increase (Decrease) by Foreign Exchange Adjustment | 11 Par Value | 12 Actual Cost | Interest | | 15 Paid for Accrued Interest | 16 NAIC Desig- nation | 17 Effective Rate of Interest |
|--|---|-----------------------|------------------------|-----------------|------------------|-----------------------|---|---|--|--------------------|-------------------|--|-----------------------------------|---------------------------------------|--------------------------------|--|
| | | | | 5 Rate of | 6 How Paid | | | | | | | 13 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default | 14 Gross Amount Received | | | |
| Class One Money Market Mutual Funds | | | | | | | | | | | | | | | | |
| United States | | | | | | | | | | | | | | | | |
| 68231N-20-6 | ONE GROUP INSTL PRIME MNY MKT..... | 12/01/2002 | NONE..... | 1.400 | MATR | 01/01/2003 | 6,948,401 | 0 | 0 | 6,948,401 | 6,948,401 | 8,387 | 0 | 0 | 1 | 0.000 |
| | United States..... | | | | | | 6,948,401 | 0 | 0 | 6,948,401 | 6,948,401 | 8,387 | 0 | 0 | XXX | XXX |
| 7899999 | Class One Money Market Mutual Funds..... | | | | | | 6,948,401 | 0 | 0 | 6,948,401 | 6,948,401 | 8,387 | 0 | 0 | XXX | XXX |
| 8099999 | Grand Total - Short-Term Investments..... | | | | | | 6,948,401 | (a) 0 | 0 | 6,948,401 | 6,948,401 | 8,387 | 0 | 0 | XXX | XXX |

(a) Includes \$.....0 other than accrual of discount and amortization of premium.

**Sch. DB-Pt. A-Sn. 1
NONE**

**Sch. DB-Pt. A-Sn. 2
NONE**

**Sch. DB-Pt. A-Sn. 3
NONE**

**Sch. DB-Pt. B-Sn. 1
NONE**

**Sch. DB-Pt. B-Sn. 2
NONE**

**Sch. DB-Pt. B-Sn. 3
NONE**

**Sch. DB-Pt. C-Sn. 1
NONE**

**Sch. DB-Pt. C-Sn. 2
NONE**

**Sch. DB-Pt. C-Sn. 3
NONE**

**Sch. DB-Pt. D-Sn. 1
NONE**

**Sch. DB-Pt. D-Sn. 2
NONE**

**Sch. DB-Pt. D-Sn. 3
NONE**

**Sch. DB-Pt. E-Sn. 1
NONE**

SCHEDULE DM

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

| | 1 | 2 | 3 |
|--------------------------|-------------------------------|-------------------|---|
| | Statement (Admitted) Value | Fair Value (a) | Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
| 1. Bonds..... | 42,096,305 | 44,469,231 | 2,372,926 |
| 2. Preferred stocks..... | 0 | 0 | 0 |
| 3. Totals..... | 42,096,305 | 44,469,231 | 2,372,926 |

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

HUB Data Pricing Service

STATE AUTO NATIONAL INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

| 1 Depository | 2 Rate of Interest | 3 Amount of Interest Received During Year | 4 Amount of Interest Accrued December 31 of Current Year | 5 Balance | 6 * |
|--|-----------------------|--|---|--------------|--------|
| Open Depositories | | | | | |
| National City Bank..... Columbus, Ohio..... | 0.000 | 0 | 0 | 8,316 | XXX |
| Park National Bank..... Mt Vermon, Ohio..... | 0.000 | 0 | 0 | 24,820 | XXX |
| 0199999. Total - Open Depositories..... | XXX | 0 | 0 | 33,135 | XXX |
| 0399999. Total Cash on Deposit..... | XXX | 0 | 0 | 33,135 | XXX |
| 0599999. Total Cash..... | XXX | 0 | 0 | 33,135 | XXX |

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

| | | | | | | | |
|------------------|---------|---------------|---------|-------------------|--------|-------------------|--------|
| 1. January..... | 134,939 | 4. April..... | 152,799 | 7. July..... | 78,913 | 10. October..... | 18,385 |
| 2. February..... | 141,980 | 5. May..... | 161,861 | 8. August..... | 78,913 | 11. November..... | 33,135 |
| 3. March..... | 141,980 | 6. June..... | 161,861 | 9. September..... | 7,621 | 12. December..... | 33,135 |

SCHEDULE E - PART 2 - SPECIAL DEPOSITS

| 1 Line Number | 2 Type | 3 Description of Deposit | 4 Where Deposited and Purpose of Deposit | 5 Par or Book Value | 6 Statement Value (a) | 7 Fair Value |
|--|---|--|--|---------------------------|-----------------------------|--------------------|
| SPECIAL DEPOSITS WHICH ARE FOR THE BENEFIT OF ALL POLICYHOLDERS | | | | | | |
| Arkansas | | | | | | |
| AR00001. | B | US Treasury Notes 6 1/2% Due 10/15/2006 AO15 | Arkansas, Bank of America, N.A., State Requirement | 300,000 | 299,916 | 344,625 |
| AR99999. | Arkansas | | | 300,000 | 299,916 | 344,625 |
| Florida | | | | | | |
| FL00001. | B | US Treasury Notes 7 1/4% Due 5/15/2004 MN15 | Florida, First Union National Bank of Florida, State Requirement | 250,000 | 249,744 | 270,078 |
| FL99999. | Florida | | | 250,000 | 249,744 | 270,078 |
| Georgia | | | | | | |
| GA00001. | B | US Treasury Notes 5 3/4% Due 8/15/2003 FA15 | Georgia, Wachovia Bank, N.A., State Requirement | 35,000 | 35,090 | 35,973 |
| GA99999. | Georgia | | | 35,000 | 35,090 | 35,973 |
| North Carolina | | | | | | |
| NC00001. | B | US Treasury Notes 6 1/2% Due 10/15/2006 AO15 | North Carolina, Wachovia Bank of Georgian, N.A., State Requirement | 175,000 | 174,951 | 201,031 |
| NC99999. | North Carolina | | | 175,000 | 174,951 | 201,031 |
| Ohio | | | | | | |
| OH00001. | B | US Treasury Notes 5 3/4% due 8/15/2010 FA15 | Ohio, Bank One Trust Company, N.A., State Requirement | 1,500,000 | 1,658,253 | 1,724,535 |
| OH99999. | Ohio | | | 1,500,000 | 1,658,253 | 1,724,535 |
| ZZ99999. | Total - All Special Deposits Held for Benefit of all Policyholders, Claimants, & Creditors of the Company | | | 2,260,000 | 2,417,954 | 2,576,242 |
| 9999999. | Totals | | | 2,260,000 | 2,417,954 | 2,576,242 |

(a) Includes \$.....0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.