



QUARTERLY STATEMENT

As of March 31, 2015
of the Condition and Affairs of the

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

NAIC Group Code.....0175, 0175 (Current Period) (Prior Period)	NAIC Company Code..... 25135	Employer's ID Number..... 31-4316080
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... August 15, 1921	Commenced Business..... September 1, 1921	
Statutory Home Office	518 East Broad Street..... Columbus OH US 43215 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	518 East Broad Street..... Columbus OH US 43215 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	614-464-5000 <i>(Area Code) (Telephone Number)</i>
Mail Address	518 East Broad Street..... Columbus OH US 43215 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	518 East Broad Street..... Columbus OH US 43215 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	614-464-5000 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.stateauto.com	
Statutory Statement Contact	Tina Marie Stillabower <i>(Name)</i> corporateaccounting@stateauto.com <i>(E-Mail Address)</i>	317-931-7473 <i>(Area Code) (Telephone Number) (Extension)</i> 317-931-6558 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Robert Paul Restrepo, Jr.	President	2. James Andrew Yano	Secretary
3. Matthew Robert Pollak	Treasurer	4.	

OTHER

Douglas Edward Allen	Vice President	Joel Edward Brown	Senior Vice President
Jessica Elizabeth Buss	Senior Vice President	David William Dalton	Vice President
Steven Eugene English	Senior Vice President	Clyde Howard Fitch, Jr.	Senior Vice President
Steven Ray Hazelbaker	Vice President	Ricky Lee Holbein	Vice President
Stephen Peter Hunckler	Senior Vice President	Scott Alan Jones	Vice President
Karen Lynn Longshore	Vice President	Charles Edward McShane, Jr.	Vice President
Matthew Stanley Mrozek	Vice President	John Michael Petrucci	Vice President
Cynthia Ann Powell	Senior Vice President	Timothy Gerard Reik	Vice President
Mary Jean Reynolds	Vice President	Lyle Dean Rhodebeck	Senior Vice President
Lorraine Margaret Siegworth	Senior Vice President	Angela Elliott Taylor	Vice President
Larry Emmett Willeford	Vice President		

DIRECTORS OR TRUSTEES

Robert Ellison Baker #	Michael Joseph Fiorile	James Edward Kunk	Robert Paul Restrepo, Jr.
Marsha Pasquinely Ryan	Edwin Jesse Simcox	Dwight Eric Smith	Roger Philip Sugarman

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. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

_____ (Signature) Robert Paul Restrepo, Jr. 1. (Printed Name) President (Title)	_____ (Signature) James Andrew Yano 2. (Printed Name) Secretary (Title)	_____ (Signature) Matthew Robert Pollak 3. (Printed Name) Treasurer (Title)
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Subscribed and sworn to before me
This 6th day of May, 2015

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 _____

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	481,783,728	0	481,783,728	475,636,269
2. Stocks:				
2.1 Preferred stocks.....	0	0	0	0
2.2 Common stocks.....	808,843,612	16,655,802	792,187,810	750,007,323
3. Mortgage loans on real estate:				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	23,386,480	0	23,386,480	23,489,440
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	8,117,371	0	8,117,371	8,117,371
5. Cash (\$.....73,909,190), cash equivalents (\$.....0) and short-term investments (\$.....0).....	73,909,190	0	73,909,190	116,040,130
6. Contract loans (including \$.....0 premium notes).....	0	0	0	0
7. Derivatives.....	0	0	0	0
8. Other invested assets.....	53,188,130	0	53,188,130	40,621,041
9. Receivables for securities.....	117,315	0	117,315	415,437
10. Securities lending reinvested collateral assets.....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,449,345,826	16,655,802	1,432,690,024	1,414,327,011
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	3,282,973	0	3,282,973	3,739,338
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	258,519,840	270,570	258,249,270	247,361,580
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....2,955,223 earned but unbilled premiums).....	390,360,718	1,082,433	389,278,285	395,041,118
15.3 Accrued retrospective premiums.....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	181,213,163	0	181,213,163	206,384,129
16.2 Funds held by or deposited with reinsured companies.....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	176,713	0	176,713	3,072,693
18.2 Net deferred tax asset.....	48,878	48,878	0	0
19. Guaranty funds receivable or on deposit.....	62,962	0	62,962	132,479
20. Electronic data processing equipment and software.....	25,450,905	22,656,252	2,794,653	2,661,412
21. Furniture and equipment, including health care delivery assets (\$.....0).....	6,546,437	6,546,437	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	71,137,715	0	71,137,715	78,263,867
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other than invested assets.....	7,739,495	6,276,164	1,463,331	1,088,203
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	2,393,885,625	53,536,536	2,340,349,089	2,352,071,830
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27).....	2,393,885,625	53,536,536	2,340,349,089	2,352,071,830

DETAILS OF WRITE-INS

1101.....	0	0	0	0
1102.....	0	0	0	0
1103.....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Accounts receivable.....	294,418	293,666	752	6,811
2502. Prepaid expenses.....	5,717,814	5,717,814	0	0
2503. Equities and deposits in pools and associations.....	405,479	0	405,479	394,825
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,321,784	264,684	1,057,100	686,567
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	7,739,495	6,276,164	1,463,331	1,088,203

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....61,124,323).....	428,657,586	420,722,585
2. Reinsurance payable on paid losses and loss adjustment expenses.....	170,377,109	192,197,017
3. Loss adjustment expenses.....	100,468,350	99,808,578
4. Commissions payable, contingent commissions and other similar charges.....	(325,241)	8,414,994
5. Other expenses (excluding taxes, licenses and fees).....	12,617,617	19,199,886
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	6,577,186	7,740,814
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	0	0
7.2 Net deferred tax liability.....	0	0
8. Borrowed money \$....89,000,000 and interest thereon \$....2,060,204.....	91,060,204	89,851,985
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....615,767,754 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act.....)	317,431,371	321,809,230
10. Advance premium.....	16,458,294	11,982,803
11. Dividends declared and unpaid:		
11.1 Stockholders.....	0	0
11.2 Policyholders.....	17,146	72,912
12. Ceded reinsurance premiums payable (net of ceding commissions).....	126,718,225	124,771,075
13. Funds held by company under reinsurance treaties.....	28,175	28,175
14. Amounts withheld or retained by company for account of others.....	7,905,482	7,365,720
15. Remittances and items not allocated.....	1,317,028	1,319,689
16. Provision for reinsurance (including \$.....0 certified).....	420,000	420,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	0	0
18. Drafts outstanding.....	45,814,391	49,878,628
19. Payable to parent, subsidiaries and affiliates.....	92,748,395	85,003,486
20. Derivatives.....	0	0
21. Payable for securities.....	14,015,287	14,022,123
22. Payable for securities lending.....	0	0
23. Liability for amounts held under uninsured plans.....	0	0
24. Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	60,822,572	80,697,894
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,493,129,177	1,535,307,594
27. Protected cell liabilities.....	0	0
28. Total liabilities (Lines 26 and 27).....	1,493,129,177	1,535,307,594
29. Aggregate write-ins for special surplus funds.....	469,207	437,044
30. Common capital stock.....	0	0
31. Preferred capital stock.....	0	0
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....	0	0
34. Gross paid in and contributed surplus.....	0	0
35. Unassigned funds (surplus).....	846,750,705	816,327,192
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....	0	0
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	847,219,912	816,764,236
38. Totals (Page 2, Line 28, Col. 3).....	2,340,349,089	2,352,071,830

DETAILS OF WRITE-INS

2501. Escheated funds payable.....	2,642,521	2,536,475
2502. Equities and deposits in pools and associations.....	112,627	116,721
2503. Miscellaneous liabilities.....	107,323	141,548
2598. Summary of remaining write-ins for Line 25 from overflow page.....	57,960,101	77,903,150
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	60,822,572	80,697,894
2901. Retroactive reinsurance gain (loss).....	469,207	437,044
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	469,207	437,044
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

Statement for March 31, 2015 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.....110,630,381).....	119,352,637	121,728,365	486,815,096
1.2 Assumed..... (written \$.....381,835,941).....	381,325,088	378,669,409	1,521,250,614
1.3 Ceded..... (written \$.....329,497,591).....	333,336,335	361,047,461	1,437,978,277
1.4 Net..... (written \$.....162,968,731).....	167,341,390	139,350,313	570,087,433
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....86,740,860):			
2.1 Direct.....	54,508,556	59,428,872	252,775,226
2.2 Assumed.....	191,451,251	197,989,476	812,111,985
2.3 Ceded.....	161,394,221	183,131,396	735,182,025
2.4 Net.....	84,565,586	74,286,952	329,705,186
3. Loss adjustment expenses incurred.....	19,129,468	17,314,123	78,146,944
4. Other underwriting expenses incurred.....	56,742,644	50,890,924	219,347,786
5. Aggregate write-ins for underwriting deductions.....	0	0	(29,670)
6. Total underwriting deductions (Lines 2 through 5).....	160,437,698	142,491,999	627,170,246
7. Net income of protected cells.....	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	6,903,692	(3,141,686)	(57,082,813)
INVESTMENT INCOME			
9. Net investment income earned.....	5,250,569	4,632,085	20,556,234
10. Net realized capital gains (losses) less capital gains tax of \$.....621,723.....	603,596	491,978	12,508,683
11. Net investment gain (loss) (Lines 9 + 10).....	5,854,165	5,124,063	33,064,917
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....34,106 amount charged off \$.....288,489).....	(254,383)	(311,033)	(995,281)
13. Finance and service charges not included in premiums.....	669,422	762,878	2,915,241
14. Aggregate write-ins for miscellaneous income.....	52,433	9,479	(2,463,365)
15. Total other income (Lines 12 through 14).....	467,472	461,324	(543,405)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	13,225,329	2,443,701	(24,561,301)
17. Dividends to policyholders.....	42,076	19,268	128,633
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	13,183,253	2,424,433	(24,689,934)
19. Federal and foreign income taxes incurred.....	(147,743)	(161,270)	(7,137,427)
20. Net income (Line 18 minus Line 19) (to Line 22).....	13,330,996	2,585,703	(17,552,507)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	816,764,236	866,252,231	866,252,231
22. Net income (from Line 20).....	13,330,996	2,585,703	(17,552,507)
23. Net transfers (to) from Protected Cell accounts.....	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....832,003.....	15,435,546	8,701,363	975,434
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0	0
26. Change in net deferred income tax.....	724,150	(43,654)	(2,135,638)
27. Change in nonadmitted assets.....	(395,173)	6,863,096	(6,643,190)
28. Change in provision for reinsurance.....	0	0	(372,443)
29. Change in surplus notes.....	0	0	0
30. Surplus (contributed to) withdrawn from protected cells.....	0	0	0
31. Cumulative effect of changes in accounting principles.....	0	0	0
32. Capital changes:			
32.1 Paid in.....	0	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0	0
32.3 Transferred to surplus.....	0	0	0
33. Surplus adjustments:			
33.1 Paid in.....	0	0	0
33.2 Transferred to capital (Stock Dividend).....	0	0	0
33.3 Transferred from capital.....	0	0	0
34. Net remittances from or (to) Home Office.....	0	0	0
35. Dividends to stockholders.....	0	0	0
36. Change in treasury stock.....	0	0	0
37. Aggregate write-ins for gains and losses in surplus.....	1,360,157	1,209,426	(23,759,651)
38. Change in surplus as regards policyholders (Lines 22 through 37).....	30,455,676	19,315,934	(49,487,995)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	847,219,912	885,568,165	816,764,236
DETAILS OF WRITE-INS			
0501. Premium deficiency reserve.....	0	0	(29,670)
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	(29,670)
1401. Miscellaneous income (expense).....	35,085	24,583	746,950
1402. Gain (loss) on sale of fixed assets.....	6,340	(8,640)	(99,008)
1403. Governmental fines and penalties.....	(21,155)	(26,941)	(51,877)
1498. Summary of remaining write-ins for Line 14 from overflow page.....	32,163	20,477	(3,059,430)
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	52,433	9,479	(2,463,365)
3701. Unrecognized pension.....	1,569,067	1,459,884	(21,859,848)
3702. Unrecognized retiree medical.....	(208,910)	(250,458)	(1,899,803)
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	1,360,157	1,209,426	(23,759,651)

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	164,385,611	144,629,425	607,063,833
2. Net investment income.....	7,735,438	7,901,122	28,270,031
3. Miscellaneous income.....	435,311	440,849	2,516,025
4. Total (Lines 1 through 3).....	172,556,360	152,971,396	637,849,889
5. Benefit and loss related payments.....	73,282,399	71,612,801	326,351,358
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	91,536,869	77,505,155	294,386,314
8. Dividends paid to policyholders.....	97,842	55,521	110,930
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(2,422,000)	(410,000)	(972,205)
10. Total (Lines 5 through 9).....	162,495,110	148,763,477	619,876,397
11. Net cash from operations (Line 4 minus Line 10).....	10,061,250	4,207,919	17,973,492
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	56,065,301	42,898,241	98,079,930
12.2 Stocks.....	6,024,867	5,101,288	49,433,893
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	195,255	43,431,365	44,402,191
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	0
12.7 Miscellaneous proceeds.....	298,122	6,491,323	14,022,123
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	62,583,545	97,922,217	205,938,137
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	62,751,237	63,218,594	130,186,728
13.2 Stocks.....	32,720,218	11,541,247	68,231,407
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	387,997	429,290	2,590,803
13.5 Other invested assets.....	10,417,772	1,145,012	7,721,588
13.6 Miscellaneous applications.....	6,837	0	415,437
13.7 Total investments acquired (Lines 13.1 to 13.6).....	106,284,061	76,334,143	209,145,963
14. Net increase or (decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(43,700,516)	21,588,074	(3,207,826)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	(8,491,674)	(37,363,371)	7,260,904
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(8,491,674)	(37,363,371)	7,260,904
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(42,130,940)	(11,567,378)	22,026,570
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	116,040,130	94,013,560	94,013,560
19.2 End of period (Line 18 plus Line 19.1).....	73,909,190	82,446,182	116,040,130
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001	0	0	0

NOTES TO FINANCIAL STATEMENTS**1. Summary of Significant Accounting Policies:****A. Accounting Practices:**

The accompanying financial statements of State Automobile Mutual Insurance Company (the "Company" or "State Auto Mutual") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance, which has adopted the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP).

A reconciliation of the Company's net income and capital and surplus between the practices prescribed and permitted by the state of Ohio and NAIC SAP is shown below:

Description	State of Domicile	Amount (\$)	
		2015	2014
Net income, OH basis	OH	13,330,996	(17,552,507)
State prescribed practice		-	-
State permitted practice		-	-
Net income, NAIC SAP basis	OH	13,330,996	(17,552,507)
Statutory surplus, OH basis	OH	847,219,912	816,764,236
State prescribed practice		-	-
State permitted practice		-	-
Statutory surplus, NAIC SAP basis	OH	847,219,912	816,764,236

C. Accounting Policy:

6. Loan-backed securities are valued at amortized cost using the scientific interest method. The retrospective adjustment method is used to determine the fair value of all loan-backed securities.

2. Accounting Changes and Corrections of Errors:

No substantial change from December 31, 2014.

3. Business Combinations and Goodwill:**A. Statutory Purchase Method:**

1. a. On February 10, 2009, the Company purchased 100% interest in RHC, a Delaware corporation. RHC writes specialty property and casualty business through four insurance subsidiaries, Rockhill, Plaza, American Compensation and Bloomington Compensation and has a subsidiary that is a third party administrator providing workers compensation case and claim management services.
- b. On June 1, 2014, the Company purchased 100% interest in CDC, a California corporation.
2. The RHC and CDC transactions described in Note 3A were accounted for as statutory purchases.
3. a. The cost of the RHC purchase was \$248,627,800 resulting in goodwill of \$150,178,743, of which \$0 was nonadmitted at March 31, 2015.
- b. The cost of the CDC purchase was \$17,500,000 resulting in goodwill of \$16,776,153, of which \$15,474,178 was nonadmitted at March 31, 2015.
4. a. Goodwill amortization for the period ended March 31, 2015 relating to the purchase of RHC was \$3,754,469.
- b. Goodwill amortization for the period ended March 31, 2015 relating to the purchase of CDC was \$422,023.

4. Discontinued Operations:

No substantial change from December 31, 2014.

5. Investments:

A. Mortgage Loans: Not applicable.

B. Debt Restructuring: Not applicable.

C. Reverse Mortgages: Not applicable.

D. Loan-Backed Securities:

1. Prepayment assumptions for mortgage-backed securities, asset-backed securities and collateralized mortgage obligations were generated using a purchased prepayment model. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and term and age of the underlying collateral (burnout, seasoning).
2. The Company has not recognized any other than temporary impairments on its loan-backed securities.
3. The Company has not recognized any other than temporary impairments on its loan-backed securities.
4. The Company has loan-backed securities in which the fair value is less than cost or amortized cost for which an other than temporary impairment has not been recognized.

	Amount (\$)
a. The aggregate amount of unrealized losses	
1. Less than 12 Months	(558,456)
2. 12 Months or Longer	(188,472)
b. The aggregate related fair value of securities with unrealized losses	
1. Less than 12 Months	32,651,874
2. 12 Months or Longer	8,911,131

5. The Company regularly reviews its investment portfolio for factors that may indicate that a decline in fair value of an investment is other than temporary. The Company considers various factors, such as the duration and extent the security has been below cost, underlying credit rating of the issuer, receipt of scheduled principal and interest cash flows, and the Company's ability and intent to hold the security until recovery.

E. Repurchase Agreements: Not applicable.

F. Real Estate: Not applicable.

G. Low Income Housing Tax Credits: Not applicable.

H. Restricted Assets: No substantial change from December 31, 2014.

I. Working Capital Finance Investments: Not applicable.

J. Offsetting and Netting of Assets and Liabilities: Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies:

No substantial change from December 31, 2014.

7. Investment Income:

No substantial change from December 31, 2014.

8. Derivative Instruments:

No substantial change from December 31, 2014.

9. Income Taxes:

No substantial change from December 31, 2014.

10. Information Concerning Parent, Subsidiaries and Affiliates:

No substantial change from December 31, 2014.

11. Debt:

A. In May 2009, the Company borrowed money in the amounts of \$50,000,000 and \$20,000,000 from State Auto P&C and Milbank, respectively. The principal amount is due 2019. At the option of the Company, early repayment may be made. Interest is due semi-annually at a fixed annual interest rate of 7.00%. The total loan interest incurred through March 31, 2015 and 2014, and December 31, 2014, was \$1,208,219, \$1,208,219 and \$4,900,000, respectively.

B. FHLB (Federal Home Loan Bank) Agreements

1. On February 7, 2014, the Company refinanced its \$19,000,000 loan from Federal Home Loan Bank of Cincinnati ("FHLB") for a period of five years at a fixed rate of 2.05%. This is an interest-only loan with principal due at the maturity date of February 7, 2019. This loan is collateralized by treasury bonds and mortgage-backed securities on deposit with FHLB. The total loan interest incurred through March 31, 2015 and 2014 and December 31, 2014 was \$96,041, \$152,219 and \$445,678, respectively.

2. FHLB Capital Stock

a. Aggregate Totals

	Amount (\$)	
	March 31, 2015	December 31, 2014
Membership stock – Class A	-	-
Membership stock – Class B	3,294,110	3,294,110
Activity stock	759,490	759,490
Excess stock	-	-
Aggregate total	4,053,600	4,053,600
Actual or estimated borrowing capacity as determined by the Company	21,286,728	20,589,588

The borrowing capacity for each security pledged is provided by FHLB, which is based on a factor of the market value based on the type of investment. Available borrowing capacity is determined by taking the total borrowing capacity provided by FHLB and reducing it by the Company's current total borrowing.

b. Membership Stock (Class A and B) Eligible for Redemption

	Amount (\$)	
	Class A Stock	Class B Stock
Current year total	-	4,053,600
Not eligible for redemption	-	4,053,600
Less than 6 months	-	-
6 months to less than 1 year	-	-
1 year to less than 3 years	-	-
3 to 5 years	-	-

3. Collateral Pledged to FHLB

a. Amount Pledged

	Amount (\$)	
	March 31, 2015	December 31, 2014
General account		
Fair value	21,033,636	21,589,902
Carrying value	20,956,191	22,033,477
Aggregate total borrowing	19,000,000	19,000,000

b. Maximum Amount Pledged

	Amount (\$)	
	March 31, 2015	December 31, 2014
General account		
Fair value	21,033,636	21,589,902
Carrying value	20,956,191	22,033,477
Aggregate total borrowing	19,000,000	19,000,000

4. Borrowing from FHLB

a. Amount Borrowed

	Amount (\$)	
	March 31, 2015	December 31, 2014
General account		
Debt	19,000,000	19,000,000
Funding agreements	-	-
Other	-	-
Aggregate total	19,000,000	19,000,000

b. Maximum Amount Borrowed

	Amount (\$)
	March 31, 2015
General account	
Debt	19,000,000
Funding agreements	-
Other	-
Aggregate total	19,000,000

c. The Company has no prepayment obligations under its debt arrangement.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans:

A. Defined Benefit Plan:

4. The amount of net periodic benefit cost recognized:

State Auto P&C sponsors a defined benefit plan and a postretirement health care benefit plan.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations:

No substantial change from December 31, 2014.

14. Liabilities, Contingencies and Assessments:

G. All Other Contingencies:

In April 2013, a putative class action lawsuit (Schumacher vs. State Automobile Mutual Insurance Company, et al.) was filed against State Auto Mutual, State Auto Financial and State Auto P&C in Federal District Court in Ohio. Plaintiffs claim that in connection with the homeowners policies of various State Auto companies, the coverage limits and premiums were improperly increased as a result of an insurance to value ("ITV") program and Plaintiffs allege that they purchased coverage in excess of that which was necessary to insure them in the event of loss. Plaintiffs' claims include breach of good faith and fair dealing, negligent misrepresentation and fraud, violation of the Ohio Deceptive Trade Practices Act, and fraudulent inducement. Plaintiffs sought compensatory and punitive damages to be determined by the court, as well as class certification. On February 2, 2015, the Court struck the class allegations, and on March 13, 2015, Plaintiffs settled with the State Auto Defendants for a nominal amount and dismissed their remaining individual claims with prejudice, thereby terminating the litigation.

15. Leases:

No substantial change from December 31, 2014.

16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk:

No substantial change from December 31, 2014.

17. Sale, Transfer and Servicing of Financial Instruments and Extinguishments of Liabilities:

B. Transfer and Servicing of Financial Assets:

2. Servicing Assets and Servicing Liabilities:

- a. Description of Risk: None.
- b. Specified Servicing Fees: None.
- c. Assumptions Used to Estimate Fair Value: None.

4. Securitizations, Asset-backed Financing Agreements and Similar Transfers with Continued Involvement:

- a. Income Statements Presented: None.
- b. Statement of Financial Position Presented: None.

C. Wash Sales: None.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans:

No substantial change from December 31, 2014.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators:

No substantial change from December 31, 2014.

20. Fair Value Measurement:

A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value:

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, includes exchange-traded common stocks and other invested assets. The estimated fair value of the equity securities within this category are based on unadjusted market prices provided by the Securities Valuation Office ("SVO") and are thus classified as level 1. The Company's other invested assets include an investment that consists primarily of holdings in publicly-traded mutual funds. The Company believes that its prices for these publicly-traded mutual funds, which are based on an observable market price for an identical asset in an active market, reflect their fair values.

Level 2 – Significant Other Observable Inputs: This category, for items measured at fair value on a recurring basis, includes other invested assets. The Company's other invested assets include two international private equity funds, Silchester International Partners Ltd. and Mondrian Investment Partners Ltd. ("the funds") that invest in equity securities of foreign issuers and are managed by a third party investment manager. The estimated fair value of the funds within this category are based on net asset value obtained from third party trustee statements and have been classified as level 2 in item 1 below.

Level 3 – Significant Unobservable Inputs: This category, for items measured at fair value on a recurring basis, includes common stocks that are not publicly traded. The estimated fair value of the equity securities within this category are based on per share cost and are thus classified as level 3. The Company holds equity securities as a member of Federal Home Loan Bank of Cincinnati (FHLB), which is not publicly traded. SVO does not provide a fair value for this security.

- 1. The Company has categorized its assets that are measured at fair value into the three-level fair value hierarchy as reflected in the following table. The Company has no liabilities that are measured and reported at fair value. See item 3 below for a discussion of the Company's transfer policy. See item 4 below for a discussion of Level 2 and Level 3 assets.

Fair Value Measurements at Reporting Date Description for each class of asset or liability	Amount (\$)			
	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Common stock				
Industrial and misc	103,018,731	-	4,053,600	107,072,331
Total common stocks	103,018,731	-	4,053,600	107,072,331
Other invested assets				
Any other class of asset	5,493,012	-	-	5,493,012
Partnership interests	-	41,431,437	-	41,431,437
Total other invested assets	5,493,012	41,431,437	-	41,924,449
Total assets at fair value	108,511,743	41,431,437	4,053,600	148,996,780

20. Fair Value Measurement (continued):

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

Description	Amount (\$)									
	Beginning Balance at 01/01/2015	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 03/31/2015
a. Assets:										
Common stock										
Industrial and misc	4,053,600	-	-	-	-	-	-	-	-	4,053,600
Total assets	4,053,600	-	-	-	-	-	-	-	-	4,053,600

3. Transfers between level categorizations may occur due to changes in the availability of market observable inputs. Transfers in and out of level categorizations are reported as having occurred at the beginning of the quarter in which the transfer occurred. There were no transfers between level categorizations as of March 31, 2015.

4. As of March 31, 2015 and December 31, 2014, the reported fair value of the Company's investment in Level 2, the funds, was \$41,431,437 and \$29,415,969, respectively. See item A above for a discussion of valuation techniques and inputs used in determining fair value. Since the Company can redeem its investment in the funds at net asset value per share at the measurement date, it is classified as Level 2. As of March 31, 2015, and December 31, 2014, the reported fair value of the Company's investment in Level 3 equity securities of FHLB, was \$4,053,600. See item A above for a discussion of valuation techniques and inputs used in determining fair value. Since these equity securities are not publicly traded, they are classified as Level 3.

5. The Company has no derivative assets or liabilities.

B. Other Fair Value Disclosures: Not applicable.

C. Fair Values for All Financial Instruments by levels 1, 2, and 3:

See Item A for a discussion on valuation techniques for assets and liabilities that are measured and reported at fair value.

The Company utilizes information provided by the SVO to estimate fair value measurements for the majority of its fixed maturities. If market data is not provided by the SVO, fair value is determined by using data provided by a nationally recognized pricing service.

The Company estimates the fair value of the notes payable to affiliates using market quotations for U.S. treasury securities with similar maturity dates and applies an appropriate credit spread.

March 31, 2015:

Type of Financial Instrument	Amount (\$)					
	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	493,259,879	481,595,043	-	493,259,879	-	-
Common stocks	107,072,331	107,072,331	103,018,731	-	4,053,600	-
Other invested assets	53,188,130	53,188,130	5,493,012	41,431,437	-	6,263,681
Borrowed money	95,453,023	89,000,000	-	76,441,603	19,011,420	-

December 31, 2014:

Type of Financial Instrument	Amount (\$)					
	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	483,656,591	475,636,269	-	483,656,591	-	-
Common stocks	82,088,749	82,088,749	78,035,149	-	4,053,600	-
Other invested assets	34,414,970	34,414,970	4,999,001	29,415,969	-	6,206,071
Borrowed money	93,615,765	89,000,000	-	74,615,865	19,000,900	-

D. Not Practical to Estimate Fair Values:

Type of Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - BANC Fund VII, LP	1,929,821	0.000	N/A	Investment is valued at fund manager's estimate of the activity that occurred in the current quarter
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Stonehenge Opportunity Fund II, LLC	1,974,672	0.000	N/A	Investment value is based on 09/30/2014 statement provided by Stonehenge II with adjustments for activity incurred since the date of statement.
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Stonehenge Opportunity Fund III, LLC	1,493,158	0.000	N/A	Investment value is based on 09/30/2014 statement provided by Stonehenge III with adjustments for activity incurred since the date of statement.
Joint venture or partnership interests that have underlying characteristics of other - unaffiliated - NCT Ventures Fund I LP	866,030	0.000	N/A	Investment value is based on 09/30/2014 statement provided by NCT Ventures with adjustments for activity incurred since the date of statement.

21. Other Items:

C. Other Disclosures:

Florida Statute 625.012(5) requires that the Company disclose the amount of Agents' balances or uncollected premiums and the premiums collected from "controlled" or "controlling" persons. The Company had \$258,249,270 and \$247,361,580 of uncollected premiums as of March 31, 2015 and December 31, 2014, respectively. No premiums were collected from "controlled" or "controlling persons" during the year-to-date periods ended March 31, 2015 and December 31, 2014.

Pursuant to Florida Statutes 624.424, the Company is required to disclose any credit in loss reserves taken for anticipated recoveries from the Special Disability Trust Fund. The Company took no credits in the determination of its loss reserves for the periods ended March 31, 2015 and December 31, 2014. Additionally, the Special Disability Trust Fund made no assessments and issued no payments to the Company during the year-to-date periods ended March 31, 2015 and December 31, 2014.

22. Events Subsequent:

On April 22, 2015, the Company entered into a contract to sell its Indianapolis Branch Office to TARA-DACTAL, LLC for a sales price of \$8,600,000. The sale is expected to be finalized in July 2015.

Subsequent events have been considered through May 6, 2015 for the statutory statements issued on May 6, 2015.

23. Reinsurance:

No substantial change from December 31, 2014.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination:

F. Risk-Sharing Provisions of the Affordable Care Act (ACA): Not applicable.

25. Changes in Incurred Losses and Loss Adjustment Expenses:

Year to date, the provision for incurred losses and loss adjustment expenses attributable to prior years decreased. Favorable loss development is attributable most notably to the Commercial Multi-Peril Non-Liability, Workers Compensation, and Other Liability lines of business. Offsetting a portion of this favorable development are increases in prior year incurred losses in the Commercial Multi-Peril Liability and Auto Other Liability lines of business. The overall decrease is generally the result of ongoing analysis of recent loss development trends and subsequent reserve reviews using more mature claims data. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements:

Per SSAP No. 62R – *Property and Casualty Reinsurance*, ceded reinsurance written premiums payable may be deducted from amounts due from the reinsurer when a legal right of offset exists. As the Pooling Arrangement and affiliated reinsurance agreement provide for the right of offset, the Company has netted within the Statement of Assets and Liabilities the amount due to each State Auto Pool participant under ceded reinsurance written premiums payable with the amount due from the same participant on assumed reinsurance written premiums receivable for transactions under the agreements. The following tabular presentation reflects the ceded reinsurance written premiums payable and assumed reinsurance written premiums receivable at March 31, 2015, between each State Auto Pool participant and State Auto Mutual resulting in the net amount due to or due from State Auto Mutual:

	Amount (\$)		
	Assumed Reinsurance Written Premiums Receivable from State Auto Mutual	Ceded Reinsurance Written Premiums Payable to State Auto Mutual	Net Assumed Reinsurance Written Premiums Receivable/(Net Ceded Reinsurance Written Premiums Payable)
State Auto P&C	240,910,273	164,009,979	76,900,294
Milbank	66,132,232	20,026,051	46,106,181
SA Wisconsin	-	4,929,220	(4,929,220)
SA Ohio	-	13,842,746	(13,842,746)
Meridian Security	-	43,733,138	(43,733,138)
Patrons Mutual	2,361,865	16,288,557	(13,926,692)
Rockhill	-	59,316,462	(59,316,462)
Plaza	-	37,782,364	(37,782,364)
American Compensation	-	15,511,034	(15,511,034)
Bloomington Compensation	-	2,875,183	(2,875,183)

The following tabular presentation reflects the reinsurance receivable and payable on loss and loss adjustment expense paid at March 31, 2015, between each State Auto Pool participant and State Auto Mutual:

	Amount (\$)	
	Assumed Reinsurance Loss and Loss Adjustment Expense Paid from State Auto Mutual	Ceded Reinsurance Loss and Loss Adjustment Expense Paid to State Auto Mutual
State Auto P&C	127,173,159	81,282,898
Milbank	34,910,279	13,505,609
SA Wisconsin	-	3,221,568
SA Ohio	-	7,640,085
Meridian Security	-	30,004,197
Patrons Mutual	1,246,796	10,311,558
Rockhill	-	9,252,170
Plaza	-	15,102,260
American Compensation	-	6,849,099
Bloomington Compensation	-	1,057,592

The following tabular presentation reflects all other intercompany amounts due from and due to State Auto Mutual from entities participating in the Pooling Arrangement at March 31, 2015:

	Amount (\$)	
	Intercompany Amounts Due from State Auto Mutual	Intercompany Amounts Due to State Auto Mutual
State Auto P&C	-	37,505,230
Milbank	-	27,034,940
SA Wisconsin	1,478,334	-
SA Ohio	5,859,526	-
Meridian Security	11,557,053	-
Patrons Mutual	1,744,254	-
Rockhill	46,237,364	-
Plaza	18,716,810	-
American Compensation	699,413	-
Bloomington Compensation	602,606	-

27. Structured Settlements:

No substantial change from December 31, 2014.

28. Health Care Receivables:

No substantial change from December 31, 2014.

29. Participating Policies:

No substantial change from December 31, 2014.

30. Premium Deficiency Reserves:

No substantial change from December 31, 2014.

31. High Deductibles:

As of March 31, 2015 and December 31, 2014, the amount of reserve credit recorded for high deductibles on unpaid claims was \$801,953 and \$1,322,062, respectively, and the amount billed and recoverable on paid claims was \$23,436 and \$29,947, respectively.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses:

No substantial change from December 31, 2014.

33. Asbestos/Environmental Reserves:

No substantial change from December 31, 2014.

34. Subscriber Savings Accounts:

No substantial change from December 31, 2014.

35. Multiple Peril Crop Insurance:

No substantial change from December 31, 2014.

36. Financial Guaranty Insurance:

B. Schedule of Insured Financial Obligations: Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes No
- 1.2 If yes, has the report been filed with the domiciliary state? Yes No
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes No
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes No
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes No
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes No N/A
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013
- 6.3 State as of what date the latest financial examination report because available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 10/29/2014
- 6.4 By what department or departments?
Ohio Department of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with the Department? Yes No N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes No
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes No
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes No
- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

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

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

The Nominating and Governance Committee of the Company's Board of Directors annually reviews the employee code of conduct, which is applicable to all senior managers. The 2015 annual review resulted in minor changes to the code. These changes were updating the communications with the public, adding an improper payments section and also adding a new provision that specifically addresses compliance with the Foreign Corrupt Practices Act.

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No []
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

INVESTMENT

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

The loan from the Federal Home Loan Bank of Cincinnati is collateralized by treasury bonds and mortgage-backed securities on deposit with the Federal Home Loan Bank of Cincinnati. Additionally, a grantor trust has been established for a reinsurance agreement with State National at JP Morgan Chase.

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock		
14.23 Common Stock	684,777,465	701,771,282
14.24 Short-Term Investments		
14.25 Mortgage Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$684,777,465	\$701,771,282
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

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

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$
- 16.3 Total payable for securities lending reported on the liability page: \$

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase Worldwide Securities	1111 Polaris Parkway, Suite 2N, Columbus, Ohio 43240
The Northern Trust Company	50 S. LaSalle Street, B-10, Chicago, Illinois 60675

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Federal Home Loan Bank	Cincinnati, OH	Investment required as a provision of obtaining loans.

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

- 17.4 If yes, give full and complete information relating thereto:

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

- 17.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
131394	Cortina Asset Management	330 Kilbourn, Suite 850, Milwaukee, WI 53202

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Securities Valuation Office* been followed? Yes [X] No []

- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
- 3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000								
Total	XXX	XXX								

- 5.1 Operating Percentages:
- 5.1 A&H loss percent (253.200)%
- 5.2 A&H cost containment percent 0.000%
- 5.3 A&H expense percent excluding cost containment expenses (0.600)%
- 6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date.
- 6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 6.4 If yes, please provide the amount of funds administered as of the reporting date.

Statement for March 31, 2015 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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NONE

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL.....L.....		1,771,267	1,837,657	1,383,849	742,324	6,994,957	6,671,387
2. Alaska.....AK.....L.....		0	0	0	0	0	0
3. Arizona.....AZ.....L.....		915,574	820,009	235,558	267,031	5,932,234	4,170,955
4. Arkansas.....AR.....L.....		4,687,604	4,674,317	2,167,230	2,174,872	9,268,276	10,444,923
5. California.....CA.....Q.....		0	0	0	0	0	0
6. Colorado.....CO.....L.....		1,721,621	1,761,786	910,063	517,057	5,080,405	3,026,012
7. Connecticut.....CT.....L.....		227,938	308,969	87,874	69,142	1,619,671	1,205,961
8. Delaware.....DE.....L.....		16,877	6,948	66,639	77,040	304,866	109,307
9. District of Columbia.....DC.....L.....		18,925	(8,953)	480	2,889	359,082	413,736
10. Florida.....FL.....L.....		124,586	200,944	172,697	237,826	1,175,048	1,581,905
11. Georgia.....GA.....L.....		1,126,824	1,403,809	719,321	1,528,882	4,857,694	4,791,731
12. Hawaii.....HI.....L.....		0	0	0	0	0	0
13. Idaho.....ID.....L.....		0	0	0	0	0	0
14. Illinois.....IL.....L.....		2,690,700	2,373,722	1,716,795	1,063,428	19,924,043	22,487,644
15. Indiana.....IN.....L.....		6,098,501	7,495,796	3,381,482	2,827,352	20,968,706	21,288,708
16. Iowa.....IA.....L.....		450,121	580,669	160,029	50,409	1,954,907	2,080,120
17. Kansas.....KS.....L.....		2,413,585	2,129,643	952,667	820,639	3,356,109	2,350,681
18. Kentucky.....KY.....L.....		4,560,565	4,962,119	1,960,700	1,950,507	12,584,268	13,697,436
19. Louisiana.....LA.....L.....		0	313	0	0	1,474	2,103
20. Maine.....ME.....L.....		0	0	0	0	0	0
21. Maryland.....MD.....L.....		6,046,680	5,904,578	3,087,090	3,243,044	16,504,667	15,736,395
22. Massachusetts.....MA.....L.....		458,203	322,541	88,389	113,701	1,088,687	582,634
23. Michigan.....MI.....L.....		6,355,532	8,437,380	4,115,759	8,687,665	60,372,507	64,752,567
24. Minnesota.....MN.....L.....		1,904,117	1,895,652	496,443	1,341,170	8,320,986	9,211,913
25. Mississippi.....MS.....L.....		1,327,275	1,274,203	446,379	243,629	2,535,044	2,509,190
26. Missouri.....MO.....L.....		1,117,728	1,148,931	264,413	467,670	1,466,277	1,579,716
27. Montana.....MT.....L.....		0	0	0	0	0	0
28. Nebraska.....NE.....L.....		0	0	0	0	47	27
29. Nevada.....NV.....L.....		0	0	0	0	0	0
30. New Hampshire.....NH.....L.....		0	0	0	0	0	0
31. New Jersey.....NJ.....L.....		0	9,261	0	0	251	43
32. New Mexico.....NM.....L.....		0	0	0	0	0	0
33. New York.....NY.....L.....		0	0	0	0	28,021	29,065
34. North Carolina.....NC.....L.....		2,790,139	2,711,160	1,183,909	910,246	7,283,635	6,385,516
35. North Dakota.....ND.....L.....		1,395,849	1,350,150	437,359	414,562	2,795,138	2,933,914
36. Ohio.....OH.....L.....		30,832,136	32,786,613	13,415,426	16,025,100	73,779,491	79,017,708
37. Oklahoma.....OK.....L.....		78,076	291,621	102,760	122,403	2,605,622	2,925,802
38. Oregon.....OR.....L.....		0	0	0	0	0	0
39. Pennsylvania.....PA.....L.....		3,211,437	3,605,942	2,380,232	2,129,134	20,853,143	22,021,535
40. Rhode Island.....RI.....L.....		0	0	0	0	0	0
41. South Carolina.....SC.....L.....		5,468,163	5,642,887	3,090,475	3,274,241	9,489,863	8,709,501
42. South Dakota.....SD.....L.....		1,452,079	1,349,877	90,184	1,096,682	2,135,370	2,425,429
43. Tennessee.....TN.....L.....		4,429,312	4,692,534	2,539,952	1,591,573	20,177,473	21,814,651
44. Texas.....TX.....L.....		14,894,351	15,405,918	7,554,564	6,098,943	43,072,947	40,008,049
45. Utah.....UT.....L.....		57,914	128,270	70,279	75,491	646,009	696,698
46. Vermont.....VT.....L.....		0	0	0	0	0	0
47. Virginia.....VA.....L.....		815,186	900,234	431,376	189,432	3,587,289	3,151,332
48. Washington.....WA.....L.....		0	0	0	0	0	0
49. West Virginia.....WV.....L.....		627,073	728,944	261,458	287,036	3,864,313	3,929,180
50. Wisconsin.....WI.....L.....		544,443	585,880	209,262	203,265	3,149,936	2,965,174
51. Wyoming.....WY.....L.....		0	0	0	0	0	0
52. American Samoa.....AS.....N.....		0	0	0	0	0	0
53. Guam.....GU.....N.....		0	0	0	0	0	0
54. Puerto Rico.....PR.....N.....		0	0	0	0	0	0
55. US Virgin Islands.....VI.....N.....		0	0	0	0	0	0
56. Northern Mariana Islands.....MP.....N.....		0	0	0	0	0	0
57. Canada.....CAN.....N.....		0	0	0	0	0	0
58. Aggregate Other Alien.....OT.....XXX.....		0	0	0	0	0	0
59. Totals.....(a).....50.....		110,630,381	117,720,323	54,181,092	58,844,387	378,138,458	385,708,648

DETAILS OF WRITE-INS

58001.....XXX.....		0	0	0	0	0	0
58002.....XXX.....		0	0	0	0	0	0
58003.....XXX.....		0	0	0	0	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page....XXX.....		0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....XXX.....		0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

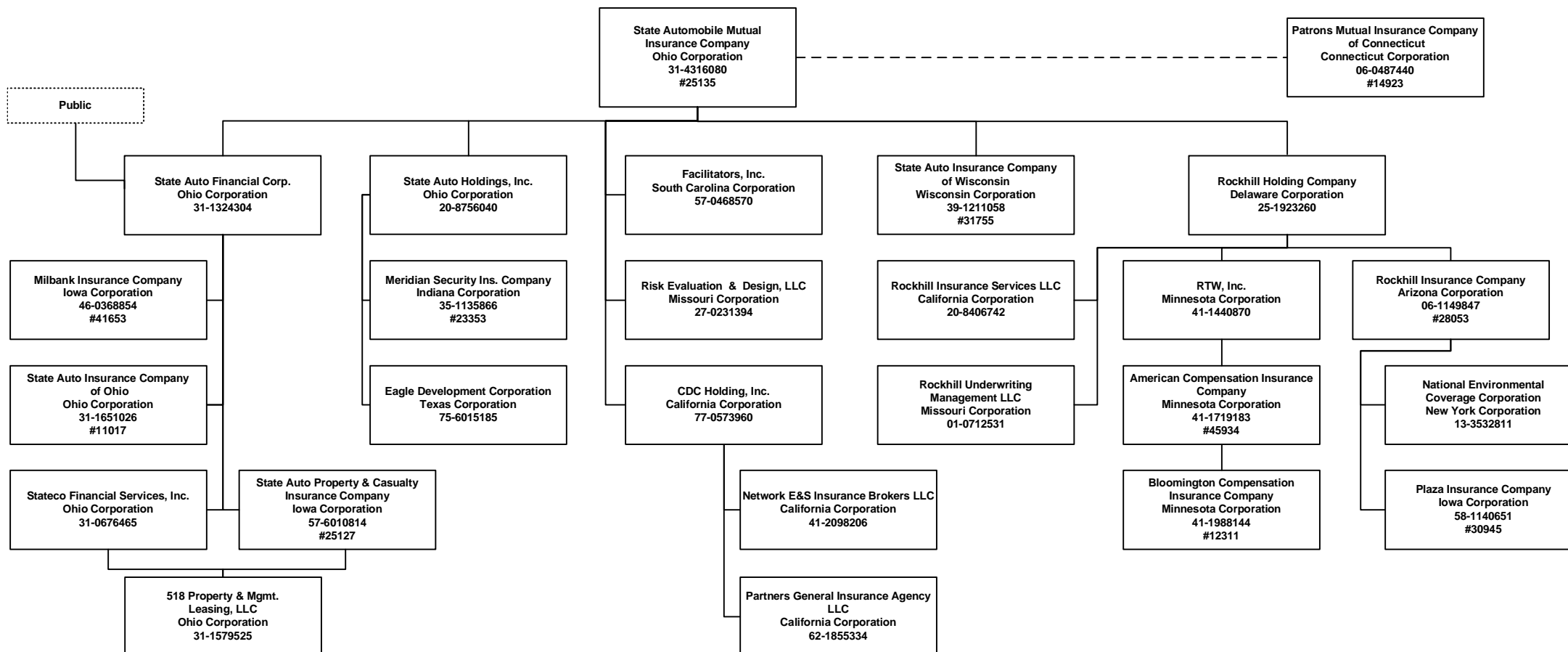
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING GROUP

PART 1 – ORGANIZATIONAL CHART

ORGANIZATIONAL STRUCTURE OF STATE AUTO HOLDING COMPANY SYSTEM



Q11

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
Members														
0175.....	State Auto Group.....	45934..	41-1719183..	0.....	0.....		American Compensation Insurance Company.....	MN.....	DS.....	RTW, Inc.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	12311..	41-1988144..	0.....	0.....		Bloomington Compensation Insurance Company.....	MN.....	DS.....	American Compensation Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	23353..	35-1135866..	0.....	0.....		Meridian Security Insurance Company.....	IN.....	DS.....	State Auto Holdings, Inc.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	41653..	46-0368854..	0.....	0.....		Milbank Insurance Company.....	IA.....	DS.....	State Auto Financial Corp.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	14923..	06-0487440..	0.....	0.....		Patrons Mutual Insurance Company of Connecticut..	CT.....	IA.....	State Automobile Mutual Insurance Company.....	Board.....	.....0.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	30945..	58-1140651..	0.....	0.....		Plaza Insurance Company.....	IA.....	DS.....	Rockhill Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	28053..	06-1149847..	0.....	0.....		Rockhill Insurance Company.....	AZ.....	DS.....	Rockhill Holding Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	11017..	31-1651026..	0.....	0.....		State Auto Insurance Company of Ohio.....	OH.....	DS.....	State Auto Financial Corp.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	31755..	39-1211058..	0.....	0.....		State Auto Insurance Company of Wisconsin.....	WI.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	25127..	57-6010814..	0.....	0.....		State Auto Property & Casualty Insurance Company..	IA.....	DS.....	State Auto Financial Corp.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0175.....	State Auto Group.....	25135..	31-4316080..	0.....	0.....		State Automobile Mutual Insurance Company.....	OH.....	RE.....	Members.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	31-1579525..	0.....	0.....		518 Property & Mgmt. Leasing, LLC.....	OH.....	DS.....	State Auto Property & Casualty Insurance Company..	Management....	.....0.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	77-0573960..	0.....	0.....		CDC Holding Inc.....	CA.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	75-6015185..	0.....	0.....		Eagle Development Corporation.....	TX.....	DS.....	State Auto Holdings, Inc.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	57-0468570..	0.....	0.....		Facilitators, Inc.....	SC.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	13-3632811..	0.....	0.....		National Environmental Coverage Corporation.....	NY.....	DS.....	Rockhill Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	41-2098206..	0.....	0.....		Network E&S Insurance Brokers, LLC.....	CA.....	DS.....	CDC Holding Inc.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	62-1855334..	0.....	0.....		Partners General Insurance Agency, LLC.....	CA.....	DS.....	CDC Holding Inc.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	27-0231394..	0.....	0.....		Risk Evaluation & Design, LLC.....	MO.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	25-1923260..	0.....	0001347161		Rockhill Holding Company.....	DE.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	20-8406742..	0.....	0.....		Rockhill Insurance Services LLC.....	CA.....	DS.....	Rockhill Holding Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	01-0712531..	0.....	0.....		Rockhill Underwriting Management LLC.....	MO.....	DS.....	Rockhill Holding Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	41-1440870..	0.....	0000915781		RTW, Inc.....	MN.....	DS.....	Rockhill Holding Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	31-1324304..	0.....	0000874977	NASDAQ.....	State Auto Financial Corp.....	OH.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...62.700	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	20-8756040..	0.....	0.....		State Auto Holdings, Inc.....	OH.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....
0.....	State Auto Group.....	0.....	31-0676465..	0.....	0.....		Stateco Financial Services, Inc.....	OH.....	DS.....	State Auto Financial Corp.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	0.....

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Statement for March 31, 2015 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	5,763,793	1,706,439	29.6	61.4
2. Allied lines.....	6,844,945	5,728,031	83.7	97.9
3. Farmowners multiple peril.....	10,192,898	1,677,023	16.5	35.0
4. Homeowners multiple peril.....	14,657,413	4,462,354	30.4	41.4
5. Commercial multiple peril.....	11,518,916	5,550,785	48.2	61.7
6. Mortgage guaranty.....	0	0	0.0	0.0
8. Ocean marine.....	23,560	8,115	34.4	(22.7)
9. Inland marine.....	2,126,883	493,394	23.2	38.6
10. Financial guaranty.....	0	0	0.0	0.0
11.1. Medical professional liability - occurrence.....	0	0	0.0	0.0
11.2. Medical professional liability - claims-made.....	0	0	0.0	0.0
12. Earthquake.....	479,899	0	0.0	0.0
13. Group accident and health.....	0	0	0.0	0.0
14. Credit accident and health.....	0	0	0.0	0.0
15. Other accident and health.....	1,240	(2,223)	(179.2)	(398.7)
16. Workers' compensation.....	7,051,538	3,319,580	47.1	50.8
17.1 Other liability-occurrence.....	12,991,302	5,567,355	42.9	24.0
17.2 Other liability-claims made.....	232,318	502	0.2	672.0
17.3 Excess workers' compensation.....	0	0	0.0	0.0
18.1 Products liability-occurrence.....	2,391,790	644,543	26.9	9.7
18.2 Products liability-claims made.....	0	0	0.0	0.0
19.1, 19.2 Private passenger auto liability.....	14,380,800	7,884,557	54.8	65.2
19.3, 19.4 Commercial auto liability.....	12,765,502	9,171,627	71.8	43.3
21. Auto physical damage.....	15,717,959	8,079,184	51.4	52.8
22. Aircraft (all perils).....	0	0	0.0	0.0
23. Fidelity.....	201,080	(63,842)	(31.7)	(50.3)
24. Surety.....	1,434,554	125,258	8.7	(1.0)
26. Burglary and theft.....	41,474	23,462	56.6	(10.1)
27. Boiler and machinery.....	534,771	132,413	24.8	(7.6)
28. Credit.....	0	0	0.0	0.0
29. International.....	0	0	0.0	0.0
30. Warranty.....	0	0	0.0	0.0
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	0.0
35. Totals.....	119,352,637	54,508,555	45.7	48.8
DETAILS OF WRITE-INS				
3401.....	0	0	0.0	0.0
3402.....	0	0	0.0	0.0
3403.....	0	0	0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	5,319,687	5,319,687	5,569,758
2. Allied lines.....	6,235,091	6,235,091	6,360,332
3. Farmowners multiple peril.....	10,884,443	10,884,443	10,497,959
4. Homeowners multiple peril.....	11,615,305	11,615,305	12,768,558
5. Commercial multiple peril.....	11,328,313	11,328,313	11,457,683
6. Mortgage guaranty.....	0	0	0
8. Ocean marine.....	15,441	15,441	18,781
9. Inland marine.....	2,126,492	2,126,492	2,226,324
10. Financial guaranty.....	0	0	0
11.1. Medical professional liability - occurrence.....	0	0	0
11.2. Medical professional liability - claims made.....	0	0	0
12. Earthquake.....	385,154	385,154	431,037
13. Group accident and health.....	0	0	0
14. Credit accident and health.....	0	0	0
15. Other accident and health.....	325	325	479
16. Workers' compensation.....	7,738,507	7,738,507	9,024,261
17.1 Other liability-occurrence.....	12,635,451	12,635,451	11,486,062
17.2 Other liability-claims made.....	207,066	207,066	163,738
17.3 Excess workers' compensation.....	0	0	0
18.1 Products liability-occurrence.....	2,330,424	2,330,424	2,290,984
18.2 Products liability-claims made.....	0	0	0
19.1 19.2 Private passenger auto liability.....	13,732,467	13,732,467	15,791,186
19.3 19.4 Commercial auto liability.....	9,834,282	9,834,282	10,867,820
21. Auto physical damage.....	14,902,575	14,902,575	16,096,799
22. Aircraft (all perils).....	0	0	0
23. Fidelity.....	182,300	182,300	194,197
24. Surety.....	606,650	606,650	1,909,530
26. Burglary and theft.....	33,545	33,545	41,920
27. Boiler and machinery.....	516,864	516,864	522,916
28. Credit.....	0	0	0
29. International.....	0	0	0
30. Warranty.....	0	0	0
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	110,630,381	110,630,381	117,720,323
DETAILS OF WRITE-INS			
3401.....	0	0	0
3402.....	0	0	0
3403.....	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2012 + Prior.....	108,435	110,934	219,369	19,334	996	20,330	95,878	1,840	100,788	198,506	6,777	(7,311)	(533)
2. 2013.....	50,139	63,610	113,749	11,040	352	11,392	44,868	2,737	55,128	102,733	5,768	(5,392)	376
3. Subtotals 2013 + Prior.....	158,574	174,544	333,118	30,374	1,348	31,722	140,746	4,577	155,916	301,239	12,546	(12,703)	(157)
4. 2014.....	82,798	104,615	187,414	27,234	5,141	32,375	59,962	8,668	84,173	152,803	4,398	(6,633)	(2,235)
5. Subtotals 2014 + Prior.....	241,372	279,159	520,531	57,608	6,489	64,097	200,708	13,245	240,089	454,042	16,943	(19,336)	(2,392)
6. 2015.....	XXX	XXX	XXX	XXX	31,003	31,003	XXX	32,752	42,332	75,084	XXX	XXX	XXX
7. Totals.....	241,372	279,159	520,531	57,608	37,492	95,100	200,708	45,997	282,421	529,126	16,943	(19,336)	(2,392)
8. Prior Year-End's Surplus As Regards Policyholders	816,764										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....7.0 %	2. ....(6.9)%	3. ....(0.5)%
													Col. 13, Line 7 Line 8
													4. ....(0.3)%

Q14

Statement for March 31, 2015 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:



Statement for March 31, 2015 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Advances.....	147,229	147,229	.....0	.....0
2505. Loss deductibles.....	1,174,555	117,455	.....1,057,100	.....686,567
2506. Prepaid pension asset.....	26,309,843	26,309,843	.....0	.....0
2507. Overfunded pension plan asset.....	(26,309,843)	(26,309,843)	.....0	.....0
2597. Summary of remaining write-ins for Line 25.....	1,321,784	264,684	.....1,057,100	.....686,567

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31, Prior Year
2504. Adverse development coverage liability.....	.....0	.....19,000,000
2505. Retroactive reinsurance reserves - assumed.....	.....37,711	.....72,744
2506. Retroactive reinsurance reserves - ceded.....	.....(3,450,000)	.....(3,450,000)
2507. Excess ceding commissions.....	.....7,225	.....7,225
2508. Pension benefits liability.....	.....48,692,989	.....49,756,251
2509. Retiree medical benefits liability.....	.....12,672,176	.....12,516,930
2597. Summary of remaining write-ins for Line 25.....	.....57,960,101	.....77,903,150

Additional Write-ins for Statement of Income:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. Retroactive reinsurance gain (loss).....	.....32,163	.....20,477	.....(3,059,430)
1497. Summary of remaining write-ins for Line 14.....	.....32,163	.....20,477	.....(3,059,430)

Statement for March 31, 2015 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	31,606,811	32,876,257
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	387,997	2,590,803
3. Current year change in encumbrances.....	0	0
4. Total gain (loss) on disposals.....	0	(38,414)
5. Deduct amounts received on disposals.....	0	0
6. Total foreign exchange change in book/adjusted carrying value.....	0	0
7. Deduct current year's other than temporary impairment recognized.....	0	0
8. Deduct current year's depreciation.....	490,958	3,821,835
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	31,503,850	31,606,811
10. Deduct total nonadmitted amounts.....	0	0
11. Statement value at end of current period (Line 9 minus Line 10).....	31,503,850	31,606,811

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	0
2.2 Additional investment made after acquisition.....	0	0
3. Capitalized deferred interest and other.....	0	0
4. Accrual of discount.....	0	0
5. Unrealized valuation increase (decrease).....	0	0
6. Total gain (loss) on disposals.....	0	0
7. Deduct amounts received on disposals.....	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....	0	0
10. Deduct current year's other than temporary impairment recognized.....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	0	0
12. Total valuation allowance.....	0	0
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....	0	0
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	40,621,042	78,289,845
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	0	5,018,329
2.2 Additional investment made after acquisition.....	10,417,772	2,703,259
3. Capitalized deferred interest and other.....	0	0
4. Accrual of discount.....	0	0
5. Unrealized valuation increase (decrease).....	2,308,860	(178,885)
6. Total gain (loss) on disposals.....	35,713	109,014
7. Deduct amounts received on disposals.....	195,255	44,402,191
8. Deduct amortization of premium and depreciation.....	0	0
9. Total foreign exchange change in book/adjusted carrying value.....	0	0
10. Deduct current year's other than temporary impairment recognized.....	0	918,329
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	53,188,132	40,621,042
12. Deduct total nonadmitted amounts.....	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	53,188,132	40,621,042

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	1,242,502,480	1,177,903,483
2. Cost of bonds and stocks acquired.....	95,471,455	198,418,135
3. Accrual of discount.....	414,961	124,625
4. Unrealized valuation increase (decrease).....	13,958,689	(575,579)
5. Total gain (loss) on disposals.....	1,401,311	20,295,311
6. Deduct consideration for bonds and stocks disposed of.....	62,090,168	147,513,823
7. Deduct amortization of premium.....	819,683	4,123,608
8. Total foreign exchange change in book/adjusted carrying value.....	0	0
9. Deduct current year's other than temporary impairment recognized.....	211,710	2,026,064
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,290,627,335	1,242,502,480
11. Deduct total nonadmitted amounts.....	16,655,802	16,858,889
12. Statement value at end of current period (Line 10 minus Line 11).....	1,273,971,533	1,225,643,591

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	459,196,446	45,748,987	50,563,615	(1,009,121)	453,372,697	0	0	459,196,446
2. NAIC 2 (a).....	14,989,823	17,002,250	4,955,818	(50,224)	26,986,031	0	0	14,989,823
3. NAIC 3 (a).....	0	0	0	0	0	0	0	0
4. NAIC 4 (a).....	1,450,000	0	0	(25,000)	1,425,000	0	0	1,450,000
5. NAIC 5 (a).....	0	0	0	0	0	0	0	0
6. NAIC 6 (a).....	0	0	0	0	0	0	0	0
7. Total Bonds.....	475,636,268	62,751,237	55,519,433	(1,084,345)	481,783,728	0	0	475,636,268
PREFERRED STOCK								
8. NAIC 1.....	0	0	0	0	0	0	0	0
9. NAIC 2.....	0	0	0	0	0	0	0	0
10. NAIC 3.....	0	0	0	0	0	0	0	0
11. NAIC 4.....	0	0	0	0	0	0	0	0
12. NAIC 5.....	0	0	0	0	0	0	0	0
13. NAIC 6.....	0	0	0	0	0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	475,636,268	62,751,237	55,519,433	(1,084,345)	481,783,728	0	0	475,636,268

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 NONE Per Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	.....0	.....XXX.....	.....0	.....0	.....0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.....0	.....157,097
2. Cost of short-term investments acquired.....	.....0	.....0
3. Accrual of discount.....	.....0	.....0
4. Unrealized valuation increase (decrease).....	.....0	.....0
5. Total gain (loss) on disposals.....	.....0	.....0
6. Deduct consideration received on disposals.....	.....0	.....157,097
7. Deduct amortization of premium.....	.....0	.....0
8. Total foreign exchange change in book/adjusted carrying value.....	.....0	.....0
9. Deduct current year's other than temporary impairment recognized.....	.....0	.....0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.....0	.....0
11. Deduct total nonadmitted amounts.....	.....0	.....0
12. Statement value at end of current period (Line 10 minus Line 11).....	.....0	.....0

**Sch. DB-Pt A-Verification
NONE**

**Sch. DB-Pt B-Verification
NONE**

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

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

**Sch. DB-Verification
NONE**

**Sch. E-Verification
NONE**

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Acquired by Purchase								
Home Office - 518 E. Broad Street.....	Columbus.....	OH.....	.....Various	Various.....	.....0	.....0	.....15,019,975	.....381,204
Warehouse - 555 Boone Street.....	Columbus.....	OH.....	.....01/12/2015	General Maintenance & Engineering Co.....	.....0	.....0	.....888,683	.....6,793
0199999. Totals.....					.....0	.....0	.....15,908,658	.....387,997
0399999. Totals.....					.....0	.....0	.....15,908,658	.....387,997

QE01

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
NONE																			

SCHEDULE B - PART 2

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

1	Location		4	5	6	7	8	9
Loan Number	2	3	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
	City	State						

NONE

QE02

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment					14	15	16	17	18	
Loan Number	2	3	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
	City	State					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					

NONE

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made after Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership	
		3 City	4 State										
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated													
000000 00 0	Mondrian International Equity Fund, L.P.	Wilmington	DE	Mondrian Investment Group Inc.		11/03/2014	2	0	10,000,000	0	0	0.4	
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated									0	10,000,000	0	0	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated													
000000 00 0	NCT Ventures Fund I LP	Columbus	OH	NCT Ventures		08/29/2008	1	0	13,767	0	0	4.5	
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated									0	13,767	0	0	XXX
Any Other Class of Asset - Unaffiliated													
000000 00 0	Fidelity Group	Boston	MA			12/31/2001	0	0	404,005	0	0	0.0	
4299999. Total - Any Other Class of Asset - Unaffiliated									0	404,005	0	0	XXX
4499999. Subtotal - Unaffiliated									0	10,417,772	0	0	XXX
4699999. Totals									0	10,417,772	0	0	XXX

QE03

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Changes in Book/Adjusted Carrying Value						15 Book/Adjusting Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																			
000000 00 0	Silchester International Value Equity Group Trust	New York	NY	Silchester International Investors Ltd.	09/01/2009	03/01/2015	40,572	0	0	0	0	0	0	40,572	63,661	0	23,089	23,089	0
000000 00 0	Mondrian International Equity Fund, L.P.	Wilmington	DE	Mondrian Investment Group Inc.	11/03/2014	03/01/2015	12,763	0	0	0	0	0	0	12,763	12,763	0	0	0	0
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated								53,335	0	0	0	0	53,335	76,424	0	23,089	23,089	0	
Non-Collateral Loans - Unaffiliated																			
000000 00 0	Strategic Insurance Software, LLC and NuGrowth Solutions, LLC Note Rec	Columbus	OH	Strategic Insurance Software, LLC and NuGrowth Solutions, LLC	09/01/2014	03/01/2015	0	0	0	0	0	0	0	0	12,624	0	12,624	12,624	3,128
2799999. Total - Non-Collateral Loans - Unaffiliated								0	0	0	0	0	0	12,624	0	12,624	0	12,624	3,128
Any Other Class of Asset - Unaffiliated																			
000000 00 0	Fidelity Group	Boston	MA		12/31/2001	03/01/2015	106,207	0	0	0	0	0	0	106,207	106,207	0	0	0	0
4299999. Total - Any Other Class of Asset - Unaffiliated								106,207	0	0	0	0	106,207	106,207	0	0	0	0	
4499999. Subtotal - Unaffiliated								159,542	0	0	0	0	159,542	195,255	0	35,713	35,713	3,128	
4699999. Totals								159,542	0	0	0	0	159,542	195,255	0	35,713	35,713	3,128	

SCHEDULE D - PART 3

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

1 Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
38378B 8E 2	GNMA 2.800% 09/16/47.....		03/10/2015	MAXWELL SIMON.....		7,413,138	7,732,087	6,615	1.....
38378X 2H 3	GNMA GNR 2015-7 B 2.750% 06/16/55.....		01/21/2015	Robert W Baird.....		9,825,000	10,000,000	22,153	1.....
38378X J5 1	GNMA 3.000% 04/16/56.....		01/16/2015	Robert W Baird.....		12,456,543	12,500,000	21,875	1.....
0599999. Total Bonds - U.S. Government.....						29,694,681	30,232,087	50,643	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
93974D PG 7	WASHINGTON ST 5.000% 07/01/30.....		03/23/2015	Performance Trust.....		5,434,425	4,500,000	13,750	1FE.....
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions.....						5,434,425	4,500,000	13,750	XXX
Bonds - U.S. Special Revenue and Special Assessment									
495289 W7 1	KING CO WA SWR REV 5.000% 07/01/33.....		03/24/2015	Performance Trust.....		5,115,499	4,280,000	23,183	1FE.....
650035 L4 8	NEW YORK ST URBAN DEV CORP REV 2.980%.....		02/23/2015	Performance Trust.....		5,504,382	5,400,000	30,396	1FE.....
3199999. Total Bonds - U.S. Special Revenue and Special Assessment.....						10,619,881	9,680,000	53,579	XXX
Bonds - Industrial and Miscellaneous									
85590A AQ 7	STARWOOD HOTELS & RESORTS 3.750% 03/15.....		01/07/2015	Stephens Inc.....		6,680,050	6,500,000	79,219	2FE.....
92343V CR 3	VERIZON COMMUNICATIONS 3.500% 11/01/24.....		01/15/2015	Stephens Inc.....		5,075,700	5,000,000	39,861	2FE.....
931427 AH 1	WALGREENS BOOTS ALLIANCE.....		01/15/2015	Stephens Inc.....		5,246,500	5,000,000	33,250	2FE.....
3899999. Total Bonds - Industrial and Miscellaneous.....						17,002,250	16,500,000	152,330	XXX
8399997. Total Bonds - Part 3.....						62,751,237	60,912,087	270,302	XXX
8399999. Total Bonds.....						62,751,237	60,912,087	270,302	XXX
Common Stocks - Industrial and Miscellaneous									
00206R 10 2	AT&T INC.....		02/17/2015	Morgan Stanley.....	13,023,000	438,066	XXX	0	L.....
006739 10 6	ADDUS HOMECARE CORP.....		03/17/2015	Cortina.....	11,491,000	261,450	XXX	0	L.....
126408 10 3	CSX CORP.....		02/17/2015	Morgan Stanley.....	10,598,000	373,659	XXX	0	L.....
144577 10 3	CARRIZO OIL & GAS INC.....		01/27/2015	Cortina.....	79,000	3,463	XXX	0	L.....
149123 10 1	CATERPILLAR INC.....		02/17/2015	Morgan Stanley.....	3,691,000	314,456	XXX	0	L.....
166764 10 0	CHEVRON CORP.....		02/17/2015	Various.....	4,020,000	429,482	XXX	0	L.....
17275R 10 2	CISCO SYSTEMS INC.....		01/29/2015	Robert W Baird.....	3,965,000	105,905	XXX	0	L.....
191216 10 0	COCA-COLA COMPANY.....		02/17/2015	Morgan Stanley.....	4,490,000	187,766	XXX	0	L.....
218681 10 4	CORE MARK HOLDING CO INC.....		03/13/2015	Cortina.....	5,160,000	352,105	XXX	0	L.....
25179M 10 3	DEVON ENERGY CORP.....		01/29/2015	Robert W Baird.....	7,750,000	441,693	XXX	0	L.....
258278 10 0	DORRMAN PRODUCTS INC.....		02/18/2015	Cortina.....	7,643,000	369,637	XXX	0	L.....
292562 10 5	ENCORE WIRE.....		01/29/2015	Cortina.....	3,056,000	96,567	XXX	0	L.....
36237H 10 1	GIII APPAREL GROUP LTD.....		02/11/2015	Cortina.....	472,000	48,052	XXX	0	L.....
369550 10 8	GENERAL DYNAMICS.....		02/17/2015	Morgan Stanley.....	2,390,000	328,517	XXX	0	L.....
369604 10 3	GENERAL ELECTRIC CORP.....		02/17/2015	Various.....	24,394,000	600,571	XXX	0	L.....
379577 20 8	GLOBUS MEDICAL INC.....		03/25/2015	Cortina.....	1,656,000	40,246	XXX	0	L.....
40425J 10 1	HMS HOLDINGS CORP.....		03/25/2015	Cortina.....	10,903,000	226,191	XXX	0	L.....
422245 10 0	HEALTHWAYS INC.....		01/30/2015	Cortina.....	2,199,000	45,516	XXX	0	L.....
440694 30 5	HORSEHEAD HOLDINGS CORP.....		01/23/2015	Cortina.....	10,368,000	132,192	XXX	0	L.....
464287 20 0	ISHARES CORE S&P 500 ETF.....		01/29/2015	Robert W Baird.....	9,375,000	1,882,243	XXX	0	L.....

QE04

SCHEDULE D - PART 3

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

1	2		3	4	5		6	7	8	9	10
Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
464287 65 5	ISHARES RUSSELL 2000 ETF.....			02/17/2015	Various.....		58,810.000	7,009,117	XXX	0	L
46625H 10 0	JP MORGAN CHASE & CO.....			02/17/2015	Morgan Stanley.....		6,358.000	371,917	XXX	0	L
48273J 10 7	K2M GROUP HOLDINGS INC.....			03/16/2015	Cortina.....		12,594.000	240,634	XXX	0	L
49926D 10 9	KNOWLES CORP.....			02/20/2015	Cortina.....		8,279.000	161,540	XXX	0	L
50187A 10 7	LHC GROUP INC.....			03/19/2015	Cortina.....		646.000	20,849	XXX	0	L
55405Y 10 0	MA-COM TECHNOLOGY SOLUTIONS.....			02/27/2015	Cortina.....		5,147.000	163,458	XXX	0	L
55616P 10 4	MACYS INC.....			02/17/2015	Morgan Stanley.....		5,008.000	322,018	XXX	0	L
565849 10 6	MARATHON OIL CORP.....			01/29/2015	Robert W Baird.....		20,172.000	527,121	XXX	0	L
575385 10 9	MASONITE INTL CORP.....			03/30/2015	Cortina.....		2,953.000	194,856	XXX	0	L
59156R 10 8	METLIFE.....			02/17/2015	Various.....		27,790.000	1,402,119	XXX	0	L
610236 10 1	MONRO MUFFLER BRAKE.....			01/29/2015	Cortina.....		893.000	52,142	XXX	0	L
655844 10 8	NORFOLK SOUTHERN CORP.....			02/17/2015	Morgan Stanley.....		1,570.000	172,790	XXX	0	L
69336V 10 1	PGT INC.....			01/02/2015	Cortina.....		1,479.000	14,393	XXX	0	L
703481 10 1	PATTERSON UTI ENERGY INC.....			03/26/2015	Cortina.....		15,267.000	282,325	XXX	0	L
713448 10 8	PEPSICO INC.....			02/17/2015	Morgan Stanley.....		2,000.000	197,413	XXX	0	L
742718 10 9	PROCTER & GAMBLE CO.....			02/17/2015	Morgan Stanley.....		1,000.000	85,129	XXX	0	L
74340W 10 3	PROLOGIS INC.....			01/06/2015	Robert W Baird.....		7,100.000	309,686	XXX	0	L
747525 10 3	QUALCOMM INC.....			02/17/2015	Various.....		6,250.000	411,937	XXX	0	L
75606N 10 9	REALPAGE INC.....			03/02/2015	Cortina.....		2,886.000	58,385	XXX	0	L
76169B 10 2	REXNORD CORP.....			01/20/2015	Cortina.....		974.000	24,435	XXX	0	L
78462F 10 3	S&P 500 SPDR.....			02/17/2015	Various.....		16,604.000	3,439,486	XXX	0	L
826919 10 2	SILICON LABS INC.....			02/11/2015	Cortina.....		2,684.000	130,138	XXX	0	L
87482X 10 1	TALMER BANCORP INC.....			03/25/2015	Cortina.....		15,356.000	209,158	XXX	0	L
899035 50 5	TUESDAY MORNING CORP.....			01/29/2015	Cortina.....		2,744.000	56,261	XXX	0	L
907818 10 8	UNION PACIFIC CORP.....			02/17/2015	Morgan Stanley.....		3,075.000	375,074	XXX	0	L
911312 10 6	UNITED PARCEL SERVICE.....			02/17/2015	Morgan Stanley.....		4,270.000	432,650	XXX	0	L
913017 10 9	UNITED TECHNOLOGIES CORP.....			01/26/2015	Morgan Stanley.....		1,374.000	163,499	XXX	0	L
921946 40 6	VANGUARD HIGH DVD YIELD ETF.....			02/17/2015	Various.....		51,318.000	3,548,507	XXX	0	L
92342Y 10 9	VERIFONE SYSTEMS INC.....			03/27/2015	Cortina.....		699.000	24,024	XXX	0	L
92343V 10 4	VERIZON COMMUNICATIONS.....			02/17/2015	Various.....		18,260.000	865,276	XXX	0	L
942749 10 2	WATTS WATER TECHNOLOGIES.....			01/20/2015	Cortina.....		1,123.000	65,128	XXX	0	L
962166 10 4	WEYERHAEUSER CO.....		E	02/17/2015	Various.....		18,495.000	660,576	XXX	0	L
806857 10 8	SCHLUMBERGER LTD.....		F	02/17/2015	Various.....		11,345.000	946,979	XXX	0	L
G0464B 10 7	ARGO GROUP INTL HOLDINGS LTD.....		R	03/16/2015	Stock Dividend.....		189.300	0	XXX	0	L
9099999. Total Common Stocks - Industrial and Miscellaneous.....								29,616,797	XXX	0	XXX
Common Stocks - Parent, Subsidiaries and Affiliates											
855707 10 5	STATE AUTO FINANCIAL CORP.....			03/31/2015	Various.....		131,240.000	3,103,421	XXX	0	L
9199999. Total Common Stocks - Parent, Subsidiaries and Affiliates.....								3,103,421	XXX	0	XXX
9799997. Total Common Stocks - Part 3.....								32,720,218	XXX	0	XXX

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SCHEDULE D - PART 3

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

1 Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
9799999.	Total Common Stocks.....					32,720,218	XXX	0	XXX
9899999.	Total Preferred and Common Stocks.....					32,720,218	XXX	0	XXX
9999999.	Total Bonds, Preferred and Common Stocks.....					95,471,455	XXX	270,302	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....0.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eig n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractua l Maturity Date	NAIC Design- ation or Market Indicator (a)
Bonds - U.S. Government																					
36176U	2B 0		03/01/2015	GNMA POOL# 776870 4.900% 11/15/51.....		3,156	3,156	3,381	3,372	0	(216)	0	(216)	0	3,156	0	0	0	26	11/15/2051	1.....
36177N	KM 1		03/01/2015	GNMA POOL# 793899 3.890% 04/15/53.....		9,980	9,980	10,279	10,267	0	(288)	0	(288)	0	9,980	0	0	0	65	04/15/2053	1.....
3620AM	RR 5		03/01/2015	GNMA POOL #734096 4.000% 12/15/40.....		92,518	92,518	97,751	97,658	0	(5,140)	0	(5,140)	0	92,518	0	0	0	728	12/15/2040	1.....
3620AS	3K 3		01/14/2015	GNMA POOL# 738902 4.000% 10/15/41.....	Robert W Baird.....	5,264,267	4,912,988	5,220,818	5,216,296	0	1,700	0	1,700	0	5,217,996	0	46,271	46,271	26,748	10/15/2041	1.....
3620AS	3K 3		01/01/2015	GNMA POOL# 738902 4.000% 10/15/41.....		79,223	79,223	84,187	84,114	0	(4,891)	0	(4,891)	0	79,223	0	0	0	264	10/15/2041	1.....
36210B	DM 4		03/01/2015	GNMA POOL# 487108 6.000% 04/15/29.....		4,856	4,856	5,109	5,054	0	(199)	0	(199)	0	4,856	0	0	0	47	04/15/2029	1.....
36213F	ZS 5		03/01/2015	GNMA POOL# 553453 3.500% 01/15/42.....		125,615	125,615	132,603	132,374	0	(6,759)	0	(6,759)	0	125,615	0	0	0	666	01/15/2042	1.....
36230T	3Z 3		03/01/2015	GNMA POOL# 758916 3.500% 07/15/43.....		78,518	78,518	80,493	80,428	0	(1,910)	0	(1,910)	0	78,518	0	0	0	410	07/15/2043	1.....
36295V	HW 2		03/01/2015	GNMA POOL # 681645 6.250% 03/15/50.....		2,669	2,669	2,683	2,681	0	(12)	0	(12)	0	2,669	0	0	0	28	03/15/2050	1.....
38375C	GT 1		03/01/2015	GNMA 2.000% 12/20/41.....		358,487	358,487	349,301	349,391	0	9,097	0	9,097	0	358,487	0	0	0	1,230	12/20/2041	1.....
831628	C4 2		03/01/2015	SBA 100091 4.325% 02/25/37.....		28,100	28,100	30,357	30,149	0	(2,049)	0	(2,049)	0	28,100	0	0	0	203	02/25/2037	1.....
83162C	RY 1		02/01/2015	SBA 2008-20H 6.020% 08/01/28.....		45,216	45,216	53,044	51,801	0	(6,585)	0	(6,585)	0	45,216	0	0	0	1,431	08/01/2028	1.....
83162C	SA 2		03/01/2015	SBA 2008-20I 5.600% 09/01/28.....		151,503	151,503	174,626	170,992	0	(19,489)	0	(19,489)	0	151,503	0	0	0	4,391	09/01/2028	1.....
0599999. Total Bonds - U.S. Government.....						6,244,108	5,892,829	6,244,632	6,234,577	0	(36,741)	0	(36,741)	0	6,197,837	0	46,271	46,271	36,237	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
20772J	GY 2		01/14/2015	CONNECTICUT ST REF SER C 5.000% 06/01/.....	Stephens Inc.....	2,364,000	2,000,000	2,465,060	2,362,836	0	(3,407)	0	(3,407)	0	2,359,429	0	4,571	4,571	13,611	06/01/2020	1FE.....
1799999. Total Bonds - U.S. States, Territories and Possessions.....						2,364,000	2,000,000	2,465,060	2,362,836	0	(3,407)	0	(3,407)	0	2,359,429	0	4,571	4,571	13,611	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
052396	ZZ 4		01/15/2015	AUSTIN TX REF PUB IMPT 5.000% 09/01/20.....	Stephens Inc.....	3,459,115	2,885,000	3,614,097	3,457,535	0	(5,392)	0	(5,392)	0	3,452,142	0	6,973	6,973	56,097	09/01/2020	1FE.....
199491	7N 5		01/14/2015	COLUMBUS OH GO SER B 5.000% 02/15/20.....	Stephens Inc.....	1,897,600	1,600,000	1,986,880	1,896,774	0	(2,954)	0	(2,954)	0	1,893,819	0	3,781	3,781	34,444	02/15/2020	1FE.....
366119	XA 8		01/06/2015	GARLAND TX GO REF 5.000% 02/15/21.....	Stephens Inc.....	4,557,150	3,895,000	4,751,277	4,554,164	0	(2,740)	0	(2,740)	0	4,551,425	0	5,725	5,725	77,900	02/15/2021	1FE.....
49474E	XN 8		01/02/2015	KING CNTY WA GO SWR 5.000% 01/01/23.....	Call 100.0000.....	2,000,000	2,000,000	2,114,760	2,000,000	0	0	0	0	0	2,000,000	0	0	0	50,000	01/01/2023	1FE.....
613340	X9 4		01/13/2015	MONTGOMERY CO MD GO CONS PUBLIC IMPT SER.....	Stephens Inc.....	2,400,000	2,000,000	2,501,240	2,398,190	0	(2,732)	0	(2,732)	0	2,395,457	0	4,543	4,543	20,833	11/01/2020	1FE.....
812626	N6 2		02/12/2015	SEATTLE WA GO REF & IMPT LTD TAX 4.000.....	Robert W Baird.....	1,086,223	1,025,000	1,095,735	1,078,793	0	(851)	0	(851)	0	1,077,942	0	8,281	8,281	19,019	09/01/2032	1FE.....
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions.....						15,400,088	13,405,000	16,063,989	15,385,456	0	(14,669)	0	(14,669)	0	15,370,785	0	29,303	29,303	258,293	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
136542	FB 8		02/17/2015	CANADIAN RIV MUN WTR TX REV 5.000% 02/ COLORADO ST HLTH FAC'S AUTH REV CATHOLIC.....	Call 100.0000.....	1,000,000	1,000,000	1,077,530	1,001,099	0	(1,099)	0	(1,099)	0	1,000,000	0	0	0	25,000	02/15/2020	1FE.....
19648A	DE 2		01/26/2015	Key Capital Markets, Inc.....		1,536,000	1,500,000	1,571,370	1,537,487	0	(1,693)	0	(1,693)	0	1,535,794	0	206	206	27,750	09/01/2038	1FE.....
222102	AA 3		03/20/2015	COULEE MEDICAL FOUNDATION TAXABLE REV BA.....	Call 100.0000.....	24,000	24,000	24,000	24,000	0	0	0	0	24,000	0	0	0	130	04/20/2036	1FE.....	
3128LX	BJ 8		01/14/2015	FHLMC POOL# G01841 5.500% 06/01/35.....	Robert W Baird.....	1,937,672	1,739,382	1,920,387	1,913,356	0	1,258	0	1,258	0	1,914,614	0	23,058	23,058	13,021	06/01/2035	1.....
3128LX	BJ 8		01/01/2015	FHLMC POOL# G01841 5.500% 06/01/35.....		38,835	38,835	42,876	42,719	0	(3,884)	0	(3,884)	0	38,835	0	0	0	178	06/01/2035	1.....
3128M9	VV 0		03/01/2015	FHLMC POOL # G07560 4.000% 11/01/43.....		177,918	177,918	188,120	187,975	0	(10,057)	0	(10,057)	0	177,918	0	0	0	1,276	11/01/2043	1.....
3128MJ	RJ 1		03/01/2015	FHLMC POOL# G08488 3.500% 04/01/42.....		83,860	83,860	87,529	87,368	0	(3,508)	0	(3,508)	0	83,860	0	0	0	509	04/01/2042	1.....
3128P7	RH 8		03/01/2015	FHLMC POOL# C91388 3.500% 02/01/32.....		245,082	245,082	257,758	256,603	0	(11,520)	0	(11,520)	0	245,082	0	0	0	1,464	02/01/2032	1.....

QE05

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractua l Maturity Date	NAIC Designation or Market Indicator (a)
3128P7 SA 2	FHLMC POOL# C91413 3.500% 12/01/31.....		03/01/2015	Paydown.....		122,955	122,955	129,314	128,744	0	(5,789)	0	(5,789)	0	122,955	0	0	0	749	12/01/2031	1.....
3128PX 3Y 0	FHLMC POOL# J18015 3.500% 02/01/27.....		01/14/2015	Robert W Baird.		3,095,982	2,921,592	3,081,367	3,060,631	0	262	0	262	0	3,060,893	0	35,089	35,089	13,918	02/01/2027	1.....
3128PX 3Y 0	FHLMC POOL# J18015 3.500% 02/01/27.....		01/01/2015	Paydown.....		18,991	18,991	20,030	19,895	0	(904)	0	(904)	0	18,991	0	0	0	55	02/01/2027	1.....
3128X3 L7 6	FEDERAL HOME LOAN MTG CORP 5.000% 11/1		01/01/2015	Maturity.....		0	0	0	0	0	0	0	0	0	0	0	0	0	0	11/13/2014	1.....
3129ZL G3 3	FHLMC POOL# C03818 3.500% 04/01/42.....		03/01/2015	Paydown.....		93,072	93,072	97,376	97,151	0	(4,079)	0	(4,079)	0	93,072	0	0	0	589	04/01/2042	1.....
3132GR L5 8	FHLMC POOL #Q06348 3.500% 02/01/42.....		03/01/2015	Paydown.....		65,344	65,344	67,998	67,825	0	(2,482)	0	(2,482)	0	65,344	0	0	0	310	02/01/2042	1.....
3132GS DB 2	FHLMC POOL# Q06998 3.500% 03/01/42.....		03/01/2015	Paydown.....		78,752	78,752	82,394	82,217	0	(3,465)	0	(3,465)	0	78,752	0	0	0	524	03/01/2042	1.....
31331Y SV 3	FEDERAL FARM CREDIT BANK 3.850% 02/11/11.....		02/11/2015	Maturity.....		500,000	500,000	513,810	500,279	0	(279)	0	(279)	0	500,000	0	0	0	9,625	02/11/2015	1.....
31360K DW 1	FNMA POOL# 08217 11.000% 12/01/15.....		02/01/2015	Paydown.....		38	38	40	40	0	(1)	0	(1)	0	38	0	0	0	0	12/01/2015	1.....
3136AC U5 8	FNMA 2013-15 3.500% 08/25/42.....		01/14/2015	Robert W Baird.		3,720,755	3,523,642	3,666,790	3,663,619	0	384	0	384	0	3,664,003	0	56,752	56,752	16,786	08/25/2042	1.....
3136AC U5 8	FNMA 2013-15 3.500% 08/25/42.....		01/01/2015	Paydown.....		43,042	43,042	44,791	44,752	0	(1,710)	0	(1,710)	0	43,042	0	0	0	126	08/25/2042	1.....
3136AG 2Y 7	FNMA 3.000% 04/25/33.....		03/01/2015	Paydown.....		18,756	18,756	19,002	18,998	0	(242)	0	(242)	0	18,756	0	0	0	94	04/25/2033	1.....
31377U KR 3	FNMA POOL# 387404 5.930% 05/01/35.....		03/01/2015	Paydown.....		6,532	6,532	6,826	6,749	0	(218)	0	(218)	0	6,532	0	0	0	65	05/01/2035	1.....
3137A6 W4 0	FHLMC FHR 3808 P 4.000% 11/15/38.....		03/01/2015	Paydown.....		31,703	31,703	33,971	33,910	0	(2,208)	0	(2,208)	0	31,703	0	0	0	317	11/15/2038	1.....
3137B0 Y2 4	FHLMC FHR 4182 MB 1.500% 05/15/41.....		03/01/2015	Paydown.....		290,683	290,683	280,872	281,022	0	9,660	0	9,660	0	290,683	0	0	0	775	05/15/2041	1.....
3137B2 FB 1	FHLMC FHR 4206 CV 3.000% 07/15/36.....		03/01/2015	Paydown.....		83,407	83,407	81,948	81,988	0	1,419	0	1,419	0	83,407	0	0	0	417	07/15/2036	1.....
3137B3 FF 0	FHLMC FHR 4226 GV 3.000% 09/15/36.....		03/01/2015	Paydown.....		76,533	76,533	74,303	74,319	0	2,214	0	2,214	0	76,533	0	0	0	383	09/15/2036	1.....
3137B8 WL 7	FHLMC FHR 4313 TK 4.000% 02/15/44.....		03/01/2015	Paydown.....		76,864	76,864	83,697	83,566	0	(6,702)	0	(6,702)	0	76,864	0	0	0	513	02/15/2044	1.....
31381K MP 1	FNMA POOL# 463066 5.850% 08/01/24.....		03/01/2015	Paydown.....		4,023	4,023	4,279	4,189	0	(166)	0	(166)	0	4,023	0	0	0	43	08/01/2024	1.....
31381Q YH 3	FNMA POOL# 467912 4.350% 05/01/21.....		03/01/2015	Paydown.....		26,310	26,310	26,671	26,519	0	(210)	0	(210)	0	26,310	0	0	0	203	05/01/2021	1.....
31381R BN 3	FNMA POOL# 468145 4.310% 06/01/21.....		03/01/2015	Paydown.....		13,067	13,067	13,230	13,162	0	(95)	0	(95)	0	13,067	0	0	0	101	06/01/2021	1.....
31381T VG 2	FNMA POOL# 470515 3.250% 02/01/22.....		03/01/2015	Paydown.....		8,435	8,435	8,820	8,708	0	(273)	0	(273)	0	8,435	0	0	0	48	02/01/2022	1.....
31381U D2 0	FNMA POOL# 470921 2.725% 04/01/22.....		03/01/2015	Paydown.....		24,422	24,422	24,696	24,614	0	(192)	0	(192)	0	24,422	0	0	0	116	04/01/2022	1.....
31381U RV 1	FNMA POOL# 471300 2.750% 10/01/20.....		03/01/2015	Paydown.....		24,292	24,292	24,535	24,451	0	(158)	0	(158)	0	24,292	0	0	0	117	10/01/2020	1.....
3138EL DB 6	FNMA POOL #AL3697 5.000% 12/01/37.....		03/01/2015	Paydown.....		181,974	181,974	200,584	200,309	0	(18,336)	0	(18,336)	0	181,974	0	0	0	921	12/01/2037	1.....
3138EL E5 8	FNMA POOL# AL3755 5.231% 02/01/38.....		03/01/2015	Paydown.....		33,582	33,582	35,723	35,642	0	(2,060)	0	(2,060)	0	33,582	0	0	0	294	02/01/2038	1.....
31413X PF 4	FNMA POOL# 958622 6.250% 04/01/19.....		03/01/2015	Paydown.....		7,693	7,693	7,996	7,814	0	(121)	0	(121)	0	7,693	0	0	0	70	04/01/2019	1.....
31413X PS 6	FNMA POOL# 958633 4.900% 05/01/19.....		03/01/2015	Paydown.....		6,701	6,701	6,881	6,772	0	(71)	0	(71)	0	6,701	0	0	0	59	05/01/2019	1.....
31417Y 7H 4	FNMA POOL# MA0895 3.500% 11/01/31.....		01/14/2015	Robert W Baird.		2,436,767	2,306,998	2,406,127	2,399,141	0	396	0	396	0	2,399,537	0	37,230	37,230	10,990	11/01/2031	1.....
31417Y 7H 4	FNMA POOL# MA0895 3.500% 11/01/31.....		01/01/2015	Paydown.....		33,862	33,862	35,317	35,215	0	(1,352)	0	(1,352)	0	33,862	0	0	0	99	11/01/2031	1.....
31418A BT 4	FNMA POOL# MA0949 3.500% 01/01/32.....		01/14/2015	Robert W Baird.		2,443,965	2,313,813	2,422,996	2,413,745	0	289	0	289	0	2,414,034	0	29,932	29,932	11,023	01/01/2032	1.....
31418A BT 4	FNMA POOL# MA0949 3.500% 01/01/32.....		01/01/2015	Paydown.....		24,944	24,944	26,121	26,022	0	(1,077)	0	(1,077)	0	24,944	0	0	0	73	01/01/2032	1.....
31418A CN 6	FNMA POOL# MA0976 3.500% 02/01/32.....		01/14/2015	Robert W Baird.		3,748,269	3,548,657	3,723,872	3,708,283	0	381	0	381	0	3,708,664	0	39,604	39,604	16,905	02/01/2032	1.....
31418A CN 6	FNMA POOL# MA0976 3.500% 02/01/32.....		01/01/2015	Paydown.....		35,638	35,638	37,397	37,241	0	(1,603)	0	(1,603)	0	35,638	0	0	0	104	02/01/2032	1.....
957886 EC 4	WESTERN CAROLINA SC REV 5.000% 03/01/12		03/02/2015	Call 100.0000.....		650,000	650,000	696,436	650,884	0	(884)	0	(884)	0	650,000	0	0	0	16,250	03/01/2022	1FE.....
3199999	Total Bonds - U.S. Special Revenue and Special Assessment.....					23,070,720	22,005,394	23,155,780	22,919,023	0	(70,175)	0	(70,175)	0	22,848,849	0	221,871	221,871	171,990	XXX	XXX

QE05.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eig n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractua l Maturity Date	NAIC NAIC Design- ation or Market Indicator (a)
Bonds - Industrial and Miscellaneous																					
191216 AK 6	COCA-COLA COMPANY 5.350% 11/15/17.....		03/30/2015	Call 111.2630.....		1,474,235	1,325,000	1,443,203	1,371,054	0	103,181	0	103,181	0	1,474,235	0	0	0	26,583	11/15/2017	1FE.....
191216 AM 2	COCA-COLA COMPANY 4.875% 03/15/19.....		03/30/2015	Call 112.7950.....		2,255,900	2,000,000	2,042,500	2,020,497	0	235,403	0	235,403	0	2,255,900	0	0	0	52,813	03/15/2019	1FE.....
472319 AK 8	JEFFERIES GROUP 5.125% 04/13/18.....		01/15/2015	Robert W Baird.....		5,256,250	5,000,000	4,925,000	4,955,246	0	572	0	572	0	4,955,818	0	300,432	300,432	67,508	04/13/2018	2FE.....
3899999. Total Bonds - Industrial and Miscellaneous.....						8,986,385	8,325,000	8,410,703	8,346,797	0	339,156	0	339,156	0	8,685,953	0	300,432	300,432	146,904	XXX	XXX
8399997. Total Bonds - Part 4.....						56,065,301	51,628,223	56,340,164	55,248,689	0	214,164	0	214,164	0	55,462,853	0	602,448	602,448	627,035	XXX	XXX
8399999. Total Bonds.....						56,065,301	51,628,223	56,340,164	55,248,689	0	214,164	0	214,164	0	55,462,853	0	602,448	602,448	627,035	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
003654 10 0	ABIOMED INC.....		02/18/2015	Cortina.....		1,213,000	72,655	XXX	30,119	46,167	(16,048)	0	(16,048)	0	30,119	0	42,536	42,536	0	XXX	L.....
03071H 10 0	AMERISAFE INC.....		03/31/2015	Cortina.....		3,151,000	143,484	XXX	55,143	133,476	(78,334)	0	(78,334)	0	55,143	0	88,342	88,342	315	XXX	L.....
071813 10 9	BAXTER INTL INC.....		01/08/2015	Robert W Baird.....		7,021,000	513,180	XXX	505,273	514,569	(9,297)	0	(9,297)	0	505,273	0	7,908	7,908	3,651	XXX	L.....
077454 10 6	BELDEN INC.....		01/08/2015	Cortina.....		1,105,000	88,468	XXX	72,130	87,085	(14,955)	0	(14,955)	0	72,130	0	16,337	16,337	55	XXX	L.....
127387 10 8	CADENCE DESIGN SYSTEMS INC.....		02/26/2015	Cortina.....		4,144,000	77,007	XXX	44,866	78,612	(33,746)	0	(33,746)	0	44,866	0	32,141	32,141	0	XXX	L.....
159864 10 7	CHARLES RIVER LABS.....		03/25/2015	Cortina.....		632,000	50,511	XXX	33,825	40,220	(6,396)	0	(6,396)	0	33,825	0	16,686	16,686	0	XXX	L.....
25179M 10 3	DEVON ENERGY CORP.....		02/19/2015	Robert W Baird.....		3,385,000	1,994,009	XXX	1,938,063	1,446,698	49,672	0	49,672	0	1,938,063	0	55,946	55,946	0	XXX	L.....
265504 10 0	DUNKIN BRANDS GROUP INC.....		02/26/2015	Cortina.....		3,177,000	149,360	XXX	96,697	135,499	(38,802)	0	(38,802)	0	96,697	0	52,663	52,663	0	XXX	L.....
286082 10 2	ELECTRONICS FOR IMAGING INC.....		01/29/2015	Cortina.....		4,647,000	168,382	XXX	197,741	199,031	(1,290)	0	(1,290)	0	197,741	0	(29,359)	(29,359)	0	XXX	L.....
29084Q 10 0	EMCOR GROUP INC.....		01/20/2015	Cortina.....		1,463,000	59,357	XXX	58,461	65,089	(6,627)	0	(6,627)	0	58,461	0	896	896	0	XXX	L.....
292218 10 4	EMPLOYERS HOLDINGS INC.....		03/09/2015	Cortina.....		4,094,000	98,407	XXX	67,994	96,250	(28,256)	0	(28,256)	0	67,994	0	30,412	30,412	218	XXX	L.....
33829M 10 1	FIVE BELOW INC.....		03/06/2015	Cortina.....		8,711,000	278,068	XXX	342,078	355,670	(13,592)	0	(13,592)	0	342,078	0	(64,010)	(64,010)	0	XXX	L.....
410120 10 9	HANCOCK HOLDING CO.....		01/22/2015	Cortina.....		7,070,000	181,543	XXX	217,049	217,049	0	0	0	217,049	0	(35,506)	(35,506)	0	XXX	L.....	
42727J 10 2	HERITAGE INSURANCE HLDGS INC.....		03/25/2015	Cortina.....		5,537,000	116,453	XXX	60,907	107,584	(46,677)	0	(46,677)	0	60,907	0	55,546	55,546	0	XXX	L.....
500643 20 0	KORN/FERRY INTL.....		02/02/2015	Cortina.....		3,724,000	106,530	XXX	80,723	107,102	(26,380)	0	(26,380)	0	80,723	0	25,807	25,807	0	XXX	L.....
553498 10 6	MSA SAFETY INC.....		01/21/2015	Cortina.....		2,829,000	125,735	XXX	142,001	150,192	(8,191)	0	(8,191)	0	142,001	0	(16,265)	(16,265)	0	XXX	L.....
576485 20 5	MATADOR RESOURCES CO.....		02/25/2015	Cortina.....		5,202,000	117,848	XXX	96,965	105,236	(8,271)	0	(8,271)	0	96,965	0	20,883	20,883	0	XXX	L.....
60740F 10 5	MOBILE MINI INC.....		01/20/2015	Cortina.....		7,060,000	262,421	XXX	247,869	286,001	(38,132)	0	(38,132)	0	247,869	0	14,552	14,552	0	XXX	L.....
624758 10 8	MUELLER WATER PRODUCTS.....		02/04/2015	Cortina.....		5,331,000	46,420	XXX	44,141	54,589	(10,449)	0	(10,449)	0	44,141	0	2,279	2,279	0	XXX	L.....
67072V 10 3	NXSTAGE MEDICAL INC.....		01/09/2015	Cortina.....		2,242,000	39,940	XXX	22,420	40,199	(17,779)	0	(17,779)	0	22,420	0	17,520	17,520	0	XXX	L.....
68213N 10 9	OMNICELL INC.....		02/05/2015	Cortina.....		9,041,000	305,034	XXX	202,993	299,438	(96,445)	0	(96,445)	0	202,993	0	102,041	102,041	0	XXX	L.....
747525 10 3	QUALCOMM INC.....		01/21/2015	Morgan Stanley.....		3,400,000	242,930	XXX	177,947	252,722	(74,775)	0	(74,775)	0	177,947	0	64,983	64,983	0	XXX	L.....
835451 10 5	SONIC CORP.....		03/02/2015	Cortina.....		5,723,000	181,993	XXX	90,587	155,837	(65,250)	0	(65,250)	0	90,587	0	91,406	91,406	220	XXX	L.....
942749 10 2	WATTS WATER TECHNOLOGIES.....		02/18/2015	Cortina.....		3,503,000	195,714	XXX	181,960	150,987	(34,155)	0	(34,155)	0	181,960	0	13,754	13,754	0	XXX	L.....
966244 10 5	WHITEWAVE FOODS.....		01/26/2015	Cortina.....		5,933,000	196,854	XXX	96,411	207,596	(111,184)	0	(111,184)	0	96,411	0	100,443	100,443	0	XXX	L.....
G0464B 10 7	ARGO GROUP INTL HOLDINGS LTD.....	R.	03/27/2015	Various.....		4,119,300	212,564	XXX	121,643	217,997	(96,354)	0	(96,354)	0	121,643	0	90,922	90,922	416	XXX	L.....
9099999. Total Common Stocks - Industrial and Miscellaneous.....						6,024,867	XXX	5,226,006	5,550,895	(831,713)	0	0	(831,713)	0	5,226,006	0	798,863	798,863	4,875	XXX	XXX

QE05.2

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
9799997	Total Common Stocks - Part 4.....					6,024,867	XXX	5,226,006	5,550,895	(831,713)	0	0	(831,713)	0	5,226,006	0	798,863	798,863	4,875	XXX	XXX
9799999	Total Common Stocks.....					6,024,867	XXX	5,226,006	5,550,895	(831,713)	0	0	(831,713)	0	5,226,006	0	798,863	798,863	4,875	XXX	XXX
9899999	Total Preferred and Common Stocks.....					6,024,867	XXX	5,226,006	5,550,895	(831,713)	0	0	(831,713)	0	5,226,006	0	798,863	798,863	4,875	XXX	XXX
9999999	Total Bonds, Preferred and Common Stocks.....					62,090,168	XXX	61,566,170	60,799,584	(831,713)	214,164	0	(617,549)	0	60,688,859	0	1,401,311	1,401,311	631,910	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....0.

QE05.3

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

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

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

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

**Sch. DL-Pt. 1
NONE**

**Sch. DL-Pt. 2
NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Huntington National Bank.....	Columbus, OH 43215.....	.....0.250	.....924	.....0	.....21,868,519	.....17,063,506	.....21,194,500	XXX
JPMorgan - Trust.....	Columbus, OH 43215.....	.....0.000	.....0	.....0	.....26,059,991	.....10,895,879	.....8,959,801	XXX
JPMorgan - Trust.....	Columbus, OH 43215.....	C.....0.000	.....0	.....0	.....122,906	.....323,406	.....2,858,244	XXX
JPMorgan Chase.....	Columbus, OH 43215.....	.....0.000	.....0	.....0	.....3,562,660	.....4,622,894	.....1,668,993	XXX
PNC Bank.....	Columbus, OH 43215.....	.....0.350	.....25,832	.....0	.....48,617,449	.....87,738,003	.....32,775,065	XXX
US Bank.....	Minneapolis, MN 55402.....	.....0.000	.....0	.....0	.....373,436	.....719,194	.....590,416	XXX
Garden State Community Bank.....	Verona, NJ 07044.....	.....0.000	.....0	.....0	.....750,000	.....750,000	.....750,000	XXX
Georgia Banking Company.....	Atlanta, GA 30339.....	.....0.000	.....0	.....0	.....2,500,000	.....2,500,000	.....2,500,000	XXX
Georgia Banking Company.....	Atlanta, GA 30339.....	.....0.000	.....0	.....0	.....250,000	.....250,000	.....250,000	XXX
JP Morgan Chase.....	New York, NY 10005.....	.....0.000	.....0	.....0	.....750,000	.....750,000	.....750,000	XXX
JP Morgan Chase.....	New York, NY 10005.....	.....0.000	.....0	.....0	.....250,000	.....250,000	.....250,000	XXX
New York Citibank - Corporate.....	New York, NY 10005.....	.....0.000	.....0	.....0	.....250,000	.....250,000	.....250,000	XXX
US Bank.....	Minneapolis, MN 55402.....	.....0.000	.....0	.....0	.....250,000	.....250,000	.....250,000	XXX
US Bank.....	Minneapolis, MN 55402.....	.....0.000	.....0	.....0	.....400,000	.....400,000	.....400,000	XXX
Wachovia Bank.....	Charlotte, NC 28288.....	.....0.000	.....0	.....0	.....250,000	.....250,000	.....250,000	XXX
0199998. Deposits in.....2 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	.....0	.....0	.....210,000	.....210,000	.....210,000	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....26,756	.....0	.....106,464,961	.....127,222,882	.....73,907,019	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....26,756	.....0	.....106,464,961	.....127,222,882	.....73,907,019	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	.....2,170	.....2,170	.....2,170	XXX
0599999. Total Cash.....	XXX	XXX	.....26,756	.....0	.....106,467,131	.....127,225,052	.....73,909,189	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
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NONE



DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For the Period Ended March 31, 2015

NAIC Group Code.....0175

NAIC Company Code.....25135

Company Name: STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premiums	2 Direct Earned Premiums	3 Direct Losses Incurred
.....1,346	.....773	.....0

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No []
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies:
 - 2.31 Amount quantified: \$.....2,117
 - 2.32 Amount estimated using reasonable assumptions: \$.....0
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverages provided in CMP packaged policies: \$.....0