



QUARTERLY STATEMENT

As of September 30, 2016

of the Condition and Affairs of the

STATE AUTOMOBILE MUTUAL INSURANCE

COMPANY

|                                             |                                                                              |                                            |
|---------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------|
| NAIC Group Code.....0175, 0175              | NAIC Company Code..... 25135                                                 | Employer's ID Number..... 31-4316080       |
| (Current Period) (Prior Period)             |                                                                              |                                            |
| 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            |                                            |
|                                             | (Street and Number) (City or Town, State, Country and Zip Code)              |                                            |
| Main Administrative Office                  | 518 East Broad Street..... Columbus ..... OH ..... US ..... 43215            | 614-464-5000                               |
|                                             | (Street and Number) (City or Town, State, Country and Zip Code)              | (Area Code) (Telephone Number)             |
| Mail Address                                | 518 East Broad Street..... Columbus ..... OH ..... US ..... 43215            |                                            |
|                                             | (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code) |                                            |
| Primary Location of Books and Records       | 518 East Broad Street..... Columbus ..... OH ..... US ..... 43215            | 614-464-5000                               |
|                                             | (Street and Number) (City or Town, State, Country and Zip Code)              | (Area Code) (Telephone Number)             |
| Internet Web Site Address                   | www.stateauto.com                                                            |                                            |
| Statutory Statement Contact                 | Tina Marie Stillabower                                                       | 317-931-7473                               |
|                                             | (Name)                                                                       | (Area Code) (Telephone Number) (Extension) |
|                                             | corporateaccounting@stateauto.com                                            | 317-931-6558                               |
|                                             | (E-Mail Address)                                                             | (Fax Number)                               |

OFFICERS

| Name                      | Title     | Name                   | Title     |
|---------------------------|-----------|------------------------|-----------|
| 1. Michael Edward LaRocco | President | 2. Melissa Ann Centers | Secretary |
| 3. Matthew Robert Pollak  | Treasurer | 4.                     |           |

OTHER

|                         |                       |                            |                       |
|-------------------------|-----------------------|----------------------------|-----------------------|
| Jessica Elizabeth Clark | Senior Vice President | Steven Eugene English      | Senior Vice President |
| Kim Burton Garland      | Senior Vice President | Ricky Lee Holbein          | Vice President        |
| Scott Alan Jones        | Vice President        | Matthew Stanley Mrozek     | Vice President        |
| John Michael Petrucci   | Senior Vice President | Cynthia Ann Powell         | Senior Vice President |
| Timothy Gerard Reik     | Vice President        | Elise deLanglade Spriggs # | Senior Vice President |
| Paul Martin Stachura    | Senior Vice President | Gregory Allan Tacchetti    | Senior Vice President |
| Angela Elliott Taylor   | Vice President        |                            |                       |

DIRECTORS OR TRUSTEES

|                        |                        |                   |                        |
|------------------------|------------------------|-------------------|------------------------|
| Robert Ellison Baker   | Michael Joseph Fiorile | James Edward Kunk | Michael Edward LaRocco |
| 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.

|                        |                     |                       |
|------------------------|---------------------|-----------------------|
| Michael Edward LaRocco | Melissa Ann Centers | Matthew Robert Pollak |
| President              | Secretary           | Treasurer             |

|                                   |                                         |                  |
|-----------------------------------|-----------------------------------------|------------------|
| Subscribed and sworn to before me | a. Is this an original filing?          | Yes [ X ] No [ ] |
| This 8th day of November, 2016    | b. If no: 1. State the amendment number |                  |
|                                   | 2. Date filed                           |                  |
|                                   | 3. Number of pages attached             |                  |

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
ASSETS

|                                                                                                                                                                | Current Statement Date |                       |                                         | 4                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|-----------------------------------------|--------------------------------------------------|
|                                                                                                                                                                | 1                      | 2                     | 3                                       | December 31<br>Prior Year Net<br>Admitted Assets |
|                                                                                                                                                                | Assets                 | Nonadmitted<br>Assets | Net Admitted<br>Assets<br>(Cols. 1 - 2) |                                                  |
| 1. Bonds.....                                                                                                                                                  | 596,571,108            | 0                     | 596,571,108                             | 569,788,010                                      |
| 2. Stocks:                                                                                                                                                     |                        |                       |                                         |                                                  |
| 2.1 Preferred stocks.....                                                                                                                                      | 0                      | 0                     | 0                                       | 0                                                |
| 2.2 Common stocks.....                                                                                                                                         | 796,166,028            | 18,554,528            | 777,611,500                             | 775,765,630                                      |
| 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<br>encumbrances).....                                                                                    | 17,346,095             | 0                     | 17,346,095                              | 22,561,206                                       |
| 4.2 Properties held for the production of income (less \$.....0<br>encumbrances).....                                                                          | 0                      | 0                     | 0                                       | 0                                                |
| 4.3 Properties held for sale (less \$.....0 encumbrances).....                                                                                                 | 5,773,751              | 0                     | 5,773,751                               | 4,935,000                                        |
| 5. Cash (\$....53,214,800), cash equivalents (\$.....0)<br>and short-term investments (\$.....0).....                                                          | 53,214,800             | 0                     | 53,214,800                              | 51,191,820                                       |
| 6. Contract loans (including \$.....0 premium notes).....                                                                                                      | 0                      | 0                     | 0                                       | 0                                                |
| 7. Derivatives.....                                                                                                                                            | 0                      | 0                     | 0                                       | 0                                                |
| 8. Other invested assets.....                                                                                                                                  | 58,245,938             | 0                     | 58,245,938                              | 56,266,230                                       |
| 9. Receivables for securities.....                                                                                                                             | 0                      | 0                     | 0                                       | 0                                                |
| 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).....                                                                                                   | 1,527,317,720          | 18,554,528            | 1,508,763,192                           | 1,480,507,896                                    |
| 13. Title plants less \$.....0 charged off (for Title insurers only).....                                                                                      | 0                      | 0                     | 0                                       | 0                                                |
| 14. Investment income due and accrued.....                                                                                                                     | 4,544,411              | 0                     | 4,544,411                               | 4,520,268                                        |
| 15. Premiums and considerations:                                                                                                                               |                        |                       |                                         |                                                  |
| 15.1 Uncollected premiums and agents' balances in the course of collection.....                                                                                | 259,662,424            | 111,110               | 259,551,314                             | 251,000,743                                      |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred<br>and not yet due (including \$....6,365,831 earned but unbilled premiums)..... | 415,702,828            | 1,039,550             | 414,663,278                             | 392,405,148                                      |
| 15.3 Accrued retrospective premiums (\$.....0) and contracts subject to<br>redetermination (\$.....0).....                                                     | 0                      | 0                     | 0                                       | 0                                                |
| 16. Reinsurance:                                                                                                                                               |                        |                       |                                         |                                                  |
| 16.1 Amounts recoverable from reinsurers.....                                                                                                                  | 200,958,558            | 0                     | 200,958,558                             | 193,136,252                                      |
| 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.....                                                                              | 4,698,438              | 0                     | 4,698,438                               | 2,167,576                                        |
| 18.2 Net deferred tax asset.....                                                                                                                               | 0                      | 0                     | 0                                       | 0                                                |
| 19. Guaranty funds receivable or on deposit.....                                                                                                               | 126,628                | 0                     | 126,628                                 | 59,690                                           |
| 20. Electronic data processing equipment and software.....                                                                                                     | 41,359,125             | 38,928,646            | 2,430,479                               | 3,661,714                                        |
| 21. Furniture and equipment, including health care delivery assets (\$.....0).....                                                                             | 5,077,881              | 5,077,881             | 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.....                                                                                                  | 54,510,831             | 239,000               | 54,271,831                              | 57,533,108                                       |
| 24. Health care (\$.....0) and other amounts receivable.....                                                                                                   | 0                      | 0                     | 0                                       | 0                                                |
| 25. Aggregate write-ins for other than invested assets.....                                                                                                    | 8,121,998              | 6,440,529             | 1,681,469                               | 1,417,242                                        |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected<br>Cell Accounts (Lines 12 through 25).....                                    | 2,522,080,842          | 70,391,244            | 2,451,689,598                           | 2,386,409,637                                    |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....                                                                               | 0                      | 0                     | 0                                       | 0                                                |
| 28. Total (Lines 26 and 27).....                                                                                                                               | 2,522,080,842          | 70,391,244            | 2,451,689,598                           | 2,386,409,637                                    |

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.....                                           | 442,773   | 355,271   | 87,502    | 12,377    |
| 2502. Prepaid expenses.....                                              | 5,876,689 | 5,876,689 | 0         | 0         |
| 2503. Equities and deposits in pools and associations.....               | 453,722   | 0         | 453,722   | 428,076   |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | 1,348,814 | 208,569   | 1,140,245 | 976,789   |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....       | 8,121,998 | 6,440,529 | 1,681,469 | 1,417,242 |

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
LIABILITIES, SURPLUS AND OTHER FUNDS

|                                                                                                                                                                                                                                                                                                    | 1<br>Current<br>Statement Date | 2<br>December 31<br>Prior Year |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| 1. Losses (current accident year \$.....170,455,820).....                                                                                                                                                                                                                                          | 500,893,835                    | 455,541,845                    |
| 2. Reinsurance payable on paid losses and loss adjustment expenses.....                                                                                                                                                                                                                            | 217,796,038                    | 211,641,099                    |
| 3. Loss adjustment expenses.....                                                                                                                                                                                                                                                                   | 122,464,121                    | 107,159,175                    |
| 4. Commissions payable, contingent commissions and other similar charges.....                                                                                                                                                                                                                      | 6,629,917                      | 3,030,242                      |
| 5. Other expenses (excluding taxes, licenses and fees).....                                                                                                                                                                                                                                        | 15,876,363                     | 19,483,829                     |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes).....                                                                                                                                                                                                                      | 6,026,381                      | 7,493,585                      |
| 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 \$.....100,500,000 and interest thereon \$.....2,095,507.....                                                                                                                                                                                                                    | 102,595,507                    | 89,851,985                     |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....639,277,266 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)..... | 333,384,804                    | 323,522,427                    |
| 10. Advance premium.....                                                                                                                                                                                                                                                                           | 15,224,528                     | 12,277,466                     |
| 11. Dividends declared and unpaid:                                                                                                                                                                                                                                                                 |                                |                                |
| 11.1 Stockholders.....                                                                                                                                                                                                                                                                             | 0                              | 0                              |
| 11.2 Policyholders.....                                                                                                                                                                                                                                                                            | 83,029                         | 112,051                        |
| 12. Ceded reinsurance premiums payable (net of ceding commissions).....                                                                                                                                                                                                                            | 139,616,153                    | 140,626,048                    |
| 13. Funds held by company under reinsurance treaties.....                                                                                                                                                                                                                                          | 38,318                         | 38,318                         |
| 14. Amounts withheld or retained by company for account of others.....                                                                                                                                                                                                                             | 7,942,716                      | 7,225,705                      |
| 15. Remittances and items not allocated.....                                                                                                                                                                                                                                                       | 986,533                        | 813,516                        |
| 16. Provision for reinsurance (including \$.....0 certified).....                                                                                                                                                                                                                                  | 41,574                         | 41,574                         |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates.....                                                                                                                                                                                                                   | 0                              | 0                              |
| 18. Drafts outstanding.....                                                                                                                                                                                                                                                                        | 57,420,914                     | 46,941,985                     |
| 19. Payable to parent, subsidiaries and affiliates.....                                                                                                                                                                                                                                            | 101,322,409                    | 74,364,177                     |
| 20. Derivatives.....                                                                                                                                                                                                                                                                               | 0                              | 0                              |
| 21. Payable for securities.....                                                                                                                                                                                                                                                                    | 6,126,112                      | 9,675,015                      |
| 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.....                                                                                                                                                                                                                                                       | 35,445,304                     | 51,903,273                     |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....                                                                                                                                                                                                               | 1,669,914,556                  | 1,561,743,315                  |
| 27. Protected cell liabilities.....                                                                                                                                                                                                                                                                | 0                              | 0                              |
| 28. Total liabilities (Lines 26 and 27).....                                                                                                                                                                                                                                                       | 1,669,914,556                  | 1,561,743,315                  |
| 29. Aggregate write-ins for special surplus funds.....                                                                                                                                                                                                                                             | 471,465                        | 469,110                        |
| 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).....                                                                                                                                                                                                                                                                | 781,303,577                    | 824,197,212                    |
| 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).....                                                                                                                                                                                                                                | 781,775,042                    | 824,666,322                    |
| 38. Totals (Page 2, Line 28, Col. 3).....                                                                                                                                                                                                                                                          | 2,451,689,598                  | 2,386,409,637                  |

DETAILS OF WRITE-INS

|                                                                          |            |            |
|--------------------------------------------------------------------------|------------|------------|
| 2501. Escheated funds payable.....                                       | 3,439,605  | 2,436,814  |
| 2502. Equities and deposits in pools and associations.....               | 65,158     | 71,333     |
| 2503. Miscellaneous liabilities.....                                     | 515,901    | 648,341    |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | 31,424,640 | 48,746,785 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....       | 35,445,304 | 51,903,273 |
| 2901. Retroactive reinsurance gain (loss).....                           | 471,465    | 469,110    |
| 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).....       | 471,465    | 469,110    |
| 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          |

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
STATEMENT OF INCOME

|                                                                                                                                                                 | 1<br>Current Year<br>to Date | 2<br>Prior Year<br>to Date | 3<br>Prior Year Ended<br>December 31 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------|
| UNDERWRITING INCOME                                                                                                                                             |                              |                            |                                      |
| 1. Premiums earned:                                                                                                                                             |                              |                            |                                      |
| 1.1 Direct..... (written \$.....315,562,557).....                                                                                                               | 329,458,573                  | 353,723,262                | 469,244,166                          |
| 1.2 Assumed..... (written \$.....1,234,755,130).....                                                                                                            | 1,199,877,082                | 1,161,127,770              | 1,558,353,972                        |
| 1.3 Ceded..... (written \$.....1,026,862,490).....                                                                                                              | 1,015,519,657                | 1,012,477,702              | 1,353,268,696                        |
| 1.4 Net..... (written \$.....523,455,197).....                                                                                                                  | 513,815,998                  | 502,373,330                | 674,329,442                          |
| DEDUCTIONS:                                                                                                                                                     |                              |                            |                                      |
| 2. Losses incurred (current accident year \$.....303,943,657):                                                                                                  |                              |                            |                                      |
| 2.1 Direct.....                                                                                                                                                 | 204,230,149                  | 165,922,460                | 237,625,232                          |
| 2.2 Assumed.....                                                                                                                                                | 716,977,976                  | 623,019,343                | 854,084,264                          |
| 2.3 Ceded.....                                                                                                                                                  | 607,537,957                  | 518,962,292                | 716,788,943                          |
| 2.4 Net.....                                                                                                                                                    | 313,670,168                  | 269,979,511                | 374,920,553                          |
| 3. Loss adjustment expenses incurred.....                                                                                                                       | 69,293,726                   | 63,403,009                 | 86,911,265                           |
| 4. Other underwriting expenses incurred.....                                                                                                                    | 177,617,404                  | 176,093,276                | 231,850,322                          |
| 5. Aggregate write-ins for underwriting deductions.....                                                                                                         | 0                            | 0                          | 0                                    |
| 6. Total underwriting deductions (Lines 2 through 5).....                                                                                                       | 560,581,298                  | 509,475,796                | 693,682,140                          |
| 7. Net income of protected cells.....                                                                                                                           | 0                            | 0                          | 0                                    |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....                                                                                             | (46,765,300)                 | (7,102,466)                | (19,352,698)                         |
| INVESTMENT INCOME                                                                                                                                               |                              |                            |                                      |
| 9. Net investment income earned.....                                                                                                                            | 20,047,695                   | 15,355,072                 | 21,026,845                           |
| 10. Net realized capital gains (losses) less capital gains tax of \$.....1,621,146.....                                                                         | 2,925,001                    | (2,302,463)                | (1,685,997)                          |
| 11. Net investment gain (loss) (Lines 9 + 10).....                                                                                                              | 22,972,696                   | 13,052,609                 | 19,340,848                           |
| OTHER INCOME                                                                                                                                                    |                              |                            |                                      |
| 12. Net gain or (loss) from agents' or premium balances charged off<br>(amount recovered \$.....83,894 amount charged off \$.....697,754).....                  | (613,860)                    | (670,804)                  | (866,714)                            |
| 13. Finance and service charges not included in premiums.....                                                                                                   | 1,777,257                    | 1,952,802                  | 2,574,157                            |
| 14. Aggregate write-ins for miscellaneous income.....                                                                                                           | (3,641,615)                  | (2,313,978)                | 694,124                              |
| 15. Total other income (Lines 12 through 14).....                                                                                                               | (2,478,218)                  | (1,031,980)                | 2,401,567                            |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and<br>foreign income taxes (Lines 8 + 11 + 15).....     | (26,270,822)                 | 4,918,163                  | 2,389,717                            |
| 17. Dividends to policyholders.....                                                                                                                             | 85,339                       | 105,515                    | 141,567                              |
| 18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and<br>foreign income taxes (Line 16 minus Line 17)..... | (26,356,161)                 | 4,812,648                  | 2,248,150                            |
| 19. Federal and foreign income taxes incurred.....                                                                                                              | (5,559,980)                  | (478,196)                  | (2,961,472)                          |
| 20. Net income (Line 18 minus Line 19) (to Line 22).....                                                                                                        | (20,796,181)                 | 5,290,844                  | 5,209,622                            |
| CAPITAL AND SURPLUS ACCOUNT                                                                                                                                     |                              |                            |                                      |
| 21. Surplus as regards policyholders, December 31 prior year.....                                                                                               | 824,666,322                  | 816,764,236                | 816,764,236                          |
| 22. Net income (from Line 20).....                                                                                                                              | (20,796,181)                 | 5,290,844                  | 5,209,622                            |
| 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 \$....2,640,993.....                                                           | (17,552,398)                 | (16,843,657)               | 3,129,233                            |
| 25. Change in net unrealized foreign exchange capital gain (loss).....                                                                                          | 0                            | 0                          | 0                                    |
| 26. Change in net deferred income tax.....                                                                                                                      | 2,204,823                    | (3,723,627)                | (1,974,003)                          |
| 27. Change in nonadmitted assets.....                                                                                                                           | (10,146,089)                 | (9,647,073)                | (7,103,791)                          |
| 28. Change in provision for reinsurance.....                                                                                                                    | 0                            | 0                          | 378,426                              |
| 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.....                                                                                                    | 3,398,565                    | 4,080,469                  | 8,262,599                            |
| 38. Change in surplus as regards policyholders (Lines 22 through 37).....                                                                                       | (42,891,280)                 | (20,843,044)               | 7,902,086                            |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....                                                                              | 781,775,042                  | 795,921,192                | 824,666,322                          |
| DETAILS OF WRITE-INS                                                                                                                                            |                              |                            |                                      |
| 0501. ....                                                                                                                                                      | 0                            | 0                          | 0                                    |
| 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                          | 0                                    |
| 1401. Miscellaneous income (expense).....                                                                                                                       | 55,481                       | 66,266                     | 204,881                              |
| 1402. Gain (loss) on sale of fixed assets.....                                                                                                                  | (3,685,504)                  | (2,362,636)                | (2,597,780)                          |
| 1403. Governmental fines and penalties.....                                                                                                                     | (13,946)                     | (43,599)                   | (50,043)                             |
| 1498. Summary of remaining write-ins for Line 14 from overflow page.....                                                                                        | 2,354                        | 25,991                     | 3,137,066                            |
| 1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....                                                                                              | (3,641,615)                  | (2,313,978)                | 694,124                              |
| 3701. Unrecognized pension.....                                                                                                                                 | 4,026,353                    | 4,707,199                  | 7,367,541                            |
| 3702. Unrecognized retiree medical.....                                                                                                                         | (627,788)                    | (626,730)                  | 895,058                              |
| 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).....                                                                                              | 3,398,565                    | 4,080,469                  | 8,262,599                            |

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
CASH FLOW

|                                                                                                                     | 1<br>Current Year<br>to Date | 2<br>Prior Year<br>To Date | 3<br>Prior Year Ended<br>December 31 |
|---------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------|
| CASH FROM OPERATIONS                                                                                                |                              |                            |                                      |
| 1. Premiums collected net of reinsurance.....                                                                       | 494,731,893                  | 464,154,845                | 651,665,660                          |
| 2. Net investment income.....                                                                                       | 25,266,941                   | 20,252,320                 | 25,158,284                           |
| 3. Miscellaneous income.....                                                                                        | (2,480,572)                  | (1,057,973)                | (735,499)                            |
| 4. Total (Lines 1 through 3).....                                                                                   | 517,518,262                  | 483,349,192                | 676,088,445                          |
| 5. Benefit and loss related payments.....                                                                           | 269,994,133                  | 238,335,151                | 307,429,836                          |
| 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.....                                           | 233,790,890                  | 204,635,445                | 276,961,455                          |
| 8. Dividends paid to policyholders.....                                                                             | 114,361                      | 106,971                    | 102,428                              |
| 9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....             | (1,407,972)                  | (2,432,492)                | (2,432,492)                          |
| 10. Total (Lines 5 through 9).....                                                                                  | 502,491,412                  | 440,645,075                | 582,061,227                          |
| 11. Net cash from operations (Line 4 minus Line 10).....                                                            | 15,026,850                   | 42,704,117                 | 94,027,218                           |
| CASH FROM INVESTMENTS                                                                                               |                              |                            |                                      |
| 12. Proceeds from investments sold, matured or repaid:                                                              |                              |                            |                                      |
| 12.1 Bonds.....                                                                                                     | 181,151,768                  | 91,088,520                 | 110,322,713                          |
| 12.2 Stocks.....                                                                                                    | 40,481,872                   | 25,470,648                 | 38,176,588                           |
| 12.3 Mortgage loans.....                                                                                            | 0                            | 0                          | 0                                    |
| 12.4 Real estate.....                                                                                               | 4,629,701                    | 0                          | 0                                    |
| 12.5 Other invested assets.....                                                                                     | 1,456,210                    | 1,272,361                  | 1,421,553                            |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....                                | 0                            | 0                          | 0                                    |
| 12.7 Miscellaneous proceeds.....                                                                                    | 0                            | 177,534                    | 415,437                              |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7).....                                                            | 227,719,551                  | 118,009,063                | 150,336,291                          |
| 13. Cost of investments acquired (long-term only):                                                                  |                              |                            |                                      |
| 13.1 Bonds.....                                                                                                     | 209,598,935                  | 169,284,713                | 207,488,757                          |
| 13.2 Stocks.....                                                                                                    | 51,866,426                   | 57,113,135                 | 66,416,342                           |
| 13.3 Mortgage loans.....                                                                                            | 0                            | 0                          | 0                                    |
| 13.4 Real estate.....                                                                                               | 1,424,943                    | 656,229                    | 905,199                              |
| 13.5 Other invested assets.....                                                                                     | 912,992                      | 15,613,019                 | 17,582,145                           |
| 13.6 Miscellaneous applications.....                                                                                | 3,548,903                    | 4,202,811                  | 4,347,109                            |
| 13.7 Total investments acquired (Lines 13.1 to 13.6).....                                                           | 267,352,199                  | 246,869,907                | 296,739,552                          |
| 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).....                                          | (39,632,648)                 | (128,860,844)              | (146,403,261)                        |
| 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.....                                                                                            | 11,500,000                   | 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).....                                                                             | 15,128,778                   | 26,219,919                 | (12,472,267)                         |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)..... | 26,628,778                   | 26,219,919                 | (12,472,267)                         |
| 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).....        | 2,022,980                    | (59,936,808)               | (64,848,310)                         |
| 19. Cash, cash equivalents and short-term investments:                                                              |                              |                            |                                      |
| 19.1 Beginning of year.....                                                                                         | 51,191,820                   | 116,040,130                | 116,040,130                          |
| 19.2 End of period (Line 18 plus Line 19.1).....                                                                    | 53,214,800                   | 56,103,322                 | 51,191,820                           |

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 (\$)  |             |
|-----------------------------------|-------------------|--------------|-------------|
|                                   |                   | 2016         | 2015        |
| Net income, OH basis              | OH                | (20,796,181) | 5,209,622   |
| State prescribed practice         |                   | —            | —           |
| State permitted practice          |                   | —            | —           |
| Net income, NAIC SAP basis        | OH                | (20,796,181) | 5,209,622   |
|                                   |                   |              |             |
| Statutory surplus, OH basis       | OH                | 781,775,042  | 824,666,322 |
| State prescribed practice         |                   | —            | —           |
| State permitted practice          |                   | —            | —           |
| Statutory surplus, NAIC SAP basis | OH                | 781,775,042  | 824,666,322 |

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, 2015.

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 September 30, 2016.
- b. The cost of the CDC purchase was \$17,500,000 resulting in goodwill of \$16,776,153, of which \$12,942,040 was nonadmitted at September 30, 2016.
4. a. Goodwill amortization for the period ended September 30, 2016 relating to the purchase of RHC was \$11,263,406.
- b. Goodwill amortization for the period ended September 30, 2016 relating to the purchase of CDC was \$1,266,069.

4. Discontinued Operations:

No substantial change from December 31, 2015.

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                                                   | (423,844)   |
| 2. 12 Months or Longer                                                   | (284,353)   |
| b. The aggregate related fair value of securities with unrealized losses |             |
| 1. Less than 12 Months                                                   | 59,068,802  |
| 2. 12 Months or Longer                                                   | 6,896,794   |

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.

5. **Investments (continued):**

- F. Real Estate:
2. Real estate investments sold or classified as held for sale:
- a. The Company entered into a purchase agreement on September 25, 2015, to sell the branch office located in Indianapolis, Indiana. The sale of the branch office was completed on June 30, 2016. The Company classified a data center located in Delaware, Ohio as real estate held for sale at June 30, 2016.
- b. The loss of \$318,936 recognized on the sale of the branch office is presented in the Statement of Income within net realized gains (losses).
- G. Low Income Housing Tax Credits: Not applicable.
- H. Restricted Assets:
1. On September 2, 2016, the Company pledged as collateral additional investment securities in the amount of \$14,042,438 due to the additional FHLB loan discussed in Note 11.
- I. Working Capital Finance Investments: Not applicable.
- J. Offsetting and Netting of Assets and Liabilities: Not applicable.
- K. Structured Notes: Not Applicable.

6. **Joint Ventures, Partnerships and Limited Liability Companies:**

No substantial change from December 31, 2015.

7. **Investment Income:**

No substantial change from December 31, 2015.

8. **Derivative Instruments:**

No substantial change from December 31, 2015.

9. **Income Taxes:**

No substantial change from December 31, 2015.

10. **Information Concerning Parent, Subsidiaries and Affiliates:**

No substantial change from December 31, 2015.

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 in 2019. At the option of the Company, early repayment may be made. Interest is due semi-annually at a fixed annual interest rate of 7.0%. The total loan interest incurred through September 30, 2016 and 2015, and December 31, 2015 was \$3,666,069, \$3,664,932 and \$4,900,000, respectively.
- B. FHLB Agreements
1. On February 9, 2009, the Company borrowed \$19,000,000 from the Federal Home Loan Bank of Cincinnati ("FHLB") for a period of ten years at a fixed rate of 4.89%. On February 7, 2014, the Company refinanced this loan with the FHLB for a period of five years at a fixed rate of 2.05%. This is an interest-only loan with interest payments due monthly and principal due at the maturity date of February 7, 2019. The total loan interest incurred through September 30, 2016 and 2015 and December 31, 2015 was \$291,523, \$291,325 and \$389,500, respectively.

On September 2, 2016, the Company borrowed \$11,500,000 from the FHLB for a period of five years at a fixed rate of 1.73%. This is an interest-only loan with interest payments due monthly and principal due in full at the maturity date of September 2, 2021. The loan is not redeemable prior to September 2, 2019. The total loan interest incurred through September 30, 2016 was \$15,220.

These loans are fully secured by a pledge of specific investment securities of the Company. The table below indicates the amount of the FHLB capital stock purchased, collateral pledged and assets and liabilities related to the agreements with the FHLB.

2. FHLB Capital Stock
- a. Aggregate Totals

|                                                                     | Amount (\$)        |                   |
|---------------------------------------------------------------------|--------------------|-------------------|
|                                                                     | September 30, 2016 | December 31, 2015 |
| Membership stock - Class A                                          | —                  | —                 |
| Membership stock - Class B                                          | 2,863,691          | 2,822,485         |
| Activity stock                                                      | 1,189,909          | 1,231,115         |
| Excess stock                                                        | —                  | —                 |
| Aggregate total                                                     | 4,053,600          | 4,053,600         |
| Actual or estimated borrowing capacity as determined by the Company | 37,854,338         | 19,753,502        |

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           | —             | 2,863,691     |
| Not eligible for redemption  | —             | 2,863,691     |
| Less than 6 months           | —             | —             |
| 6 months to less than 1 year | —             | —             |
| 1 year to less than 3 years  | —             | —             |
| 3 to 5 years                 | —             | —             |

11. Debt (continued):

3. Collateral Pledged to FHLB
- a. Amount Pledged

| General account           | Amount (\$)        |                   |
|---------------------------|--------------------|-------------------|
|                           | September 30, 2016 | December 31, 2015 |
| Fair value                | 32,635,991         | 21,174,294        |
| Carrying value            | 32,312,856         | 22,085,028        |
| Aggregate total borrowing | 30,500,000         | 19,000,000        |

- b. Maximum Amount Pledged

| General account           | Amount (\$)        |                   |
|---------------------------|--------------------|-------------------|
|                           | September 30, 2016 | December 31, 2015 |
| Fair value                | 32,635,991         | 21,174,294        |
| Carrying value            | 32,312,856         | 22,085,028        |
| Aggregate total borrowing | 30,500,000         | 19,000,000        |

4. Borrowing from FHLB
- a. Amount Borrowed

| General account    | Amount (\$)        |                   |
|--------------------|--------------------|-------------------|
|                    | September 30, 2016 | December 31, 2015 |
| Debt               | 30,500,000         | 19,000,000        |
| Funding agreements | —                  | —                 |
| Other              | —                  | —                 |
| Aggregate total    | 30,500,000         | 19,000,000        |

- b. Maximum Amount Borrowed

| General account    | Amount (\$)        |
|--------------------|--------------------|
|                    | September 30, 2016 |
| Debt               | 30,500,000         |
| Funding agreements | —                  |
| Other              | —                  |
| Aggregate total    | 30,500,000         |

- 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, 2015.

14. Liabilities, Contingencies and Assessments:

No substantial change from December 31, 2015.

15. Leases:

No substantial change from December 31, 2015.

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

No substantial change from December 31, 2015.

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, 2015.

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

No substantial change from December 31, 2015.

20. Fair Value Measurement:

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

The Company has categorized its assets and liabilities that are reported on the balance sheet at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

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        | Amount (\$) |            |           |             |
|--------------------------------------------------|-------------|------------|-----------|-------------|
| Description for each class of asset or liability | (Level 1)   | (Level 2)  | (Level 3) | Total       |
| a. Assets at fair value                          |             |            |           |             |
| Common stock                                     |             |            |           |             |
| Industrial and misc                              | 115,005,386 | —          | 4,053,600 | 119,058,986 |
| Total common stocks                              | 115,005,386 | —          | 4,053,600 | 119,058,986 |
| Other invested assets                            |             |            |           |             |
| Any other class of asset                         | 5,627,549   | —          | —         | 5,627,549   |
| Partnership interests                            | —           | 47,160,274 | —         | 47,160,274  |
| Total other invested assets                      | 5,627,549   | 47,160,274 | —         | 52,787,823  |
| Total assets at fair value                       | 120,632,935 | 47,160,274 | 4,053,600 | 171,846,809 |

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

| Description         | Amount (\$)                     |                        |                          |                                                 |                                              |           |           |       |             |                              |
|---------------------|---------------------------------|------------------------|--------------------------|-------------------------------------------------|----------------------------------------------|-----------|-----------|-------|-------------|------------------------------|
|                     | Beginning Balance at 01/01/2016 | 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 09/30/2016 |
| 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 September 30, 2016.
4. As of September 30, 2016 and December 31, 2015, the reported fair value of the Company's investment in Level 2, the funds, was \$47,160,274 and \$45,057,559, 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, they are classified as Level 2. As of September 30, 2016, and December 31, 2015, 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 value of real estate held for sale using the most recent fair market value less estimated cost to sell.

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.

September 30, 2016:

| Type of Financial Instrument | Amount (\$)          |                 |             |             |            |                                  |
|------------------------------|----------------------|-----------------|-------------|-------------|------------|----------------------------------|
|                              | Aggregate Fair Value | Admitted Assets | (Level 1)   | (Level 2)   | (Level 3)  | Not Practicable (Carrying Value) |
| Bonds                        | 613,534,169          | 596,571,108     | —           | 613,534,169 | —          | —                                |
| Common stocks                | 119,058,986          | 119,058,986     | 115,005,386 | —           | 4,053,600  | —                                |
| Other invested assets        | 58,245,937           | 58,245,937      | 5,627,549   | 47,160,274  | —          | 5,458,114                        |
| Real estate held for sale    | 9,500,000            | 5,773,751       | —           | —           | 9,500,000  | —                                |
| Borrowed money               | 106,793,804          | 100,500,000     | —           | 76,205,594  | 30,588,210 | —                                |

20. Fair Value Measurement (continued):

December 31, 2015:

| Type of Financial Instrument | Amount (\$)          |                 |            |             |            |                                  |
|------------------------------|----------------------|-----------------|------------|-------------|------------|----------------------------------|
|                              | Aggregate Fair Value | Admitted Assets | (Level 1)  | (Level 2)   | (Level 3)  | Not Practicable (Carrying Value) |
| Bonds                        | 570,572,409          | 569,788,010     | —          | 570,572,409 | —          | —                                |
| Common stocks                | 99,468,381           | 99,468,381      | 95,414,781 | —           | 4,053,600  | —                                |
| Other invested assets        | 56,266,229           | 56,266,229      | 5,161,486  | 45,057,559  | —          | 6,047,184                        |
| Real estate held for sale    | 4,935,000            | 4,935,000       | —          | —           | 4,935,000  | —                                |
| Borrowed money               | 93,063,142           | 89,000,000      | —          | 74,058,612  | 19,004,530 | —                                |

D. Financial Instruments for which Not Practical to Estimate Fair Values:

| Type of Class of Financial Instrument                                                                                                               | Carrying Value |   |     |                                                                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---|-----|------------------------------------------------------------------------------------------------------------------------------------------------|
| Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - BANC Fund VII, LP                      | 2,160,000      | — | N/A | Investment value is based on 6/30/2016 statement provided by BANC Fund VII 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 II, LLC    | 160,083        | — | N/A | Investment value is based on 6/30/2016 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   | 2,233,701      | — | N/A | Investment value is based on 6/30/2106 statement provided by Stonehenge III.                                                                   |
| Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Rev1 Ventures for Columbus Fund 1, LLC | 17,500         | — | N/A | Investment value is based on 6/30/2106 statement provided by Rev1 Ventures.                                                                    |
| Joint venture or partnership interests that have underlying characteristics of other - unaffiliated - NCT Ventures Fund I LP                        | 886,830        | — | N/A | Investment value is based on 6/30/2016 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 \$259,551,314 and \$251,000,743 of uncollected premiums as of September 30, 2016 and December 31, 2015, respectively. No premiums were collected from "controlled" or "controlling persons" during the year-to-date periods ended September 30, 2016 and December 31, 2015.

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 September 30, 2016 and December 31, 2015. Additionally, the Special Disability Trust Fund made no assessments and issued no payments to the Company during the year-to-date periods ended September 30, 2016 and December 31, 2015.

22. Events Subsequent:

Subsequent events have been considered through November 8, 2016 for the statutory statements issued on November 8, 2016.

23. Reinsurance:

E. Commutation of Ceded Reinsurance

The Company has reported in its operations in the current year, as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

| Statement of Income Account |                                   | Amount (\$) |
|-----------------------------|-----------------------------------|-------------|
| 1.                          | Losses incurred                   | 20,000      |
| 2.                          | Loss adjustment expenses incurred | —           |
| 3.                          | Premiums earned                   | —           |
| 4.                          | Other                             | —           |
| 5.                          | Company                           | Amount (\$) |
|                             | Praetorian Insurance Company      | 20,000      |

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:

Incurred losses and loss adjustment expenses attributable to prior accident years have increased approximately \$17,724,397 during the year. This increase is the result of subsequent reserve reviews using more mature claim data. Program business accounts for \$7,097,009 of adverse development, with most of that attributed to Commercial Auto Other Liability. Outside of program business, Personal Auto Liability accounts for \$4,670,277 of adverse development and Commercial Auto Liability accounts for \$2,933,862 of adverse development. The deterioration in these two lines during the year was primarily due to greater than expected bodily injury severity, primarily from accident years 2014-2015. Commercial Multi-Peril Liability accounts for \$4,052,324 of adverse development.

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 September 30, 2016, 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           | 262,227,294                                                            | 174,664,535                                                     | 87,562,759                                                                                           |
| Milbank                  | 71,983,963                                                             | 22,300,749                                                      | 49,683,214                                                                                           |
| SA Wisconsin             | —                                                                      | 6,014,745                                                       | (6,014,745)                                                                                          |
| SA Ohio                  | —                                                                      | 16,972,716                                                      | (16,972,716)                                                                                         |
| Meridian Security        | —                                                                      | 54,942,569                                                      | (54,942,569)                                                                                         |
| Patrons Mutual           | 2,570,856                                                              | 18,444,519                                                      | (15,873,663)                                                                                         |
| Rockhill                 | —                                                                      | 57,465,310                                                      | (57,465,310)                                                                                         |
| Plaza                    | —                                                                      | 39,826,557                                                      | (39,826,557)                                                                                         |
| American Compensation    | —                                                                      | 13,448,177                                                      | (13,448,177)                                                                                         |
| Bloomington Compensation | —                                                                      | 3,692,780                                                       | (3,692,780)                                                                                          |

The following tabular presentation reflects the reinsurance receivable and payable on loss and loss adjustment expense paid at September 30, 2016, 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           | 150,616,389                                                                      | 98,470,171                                                                   |
| Milbank                  | 41,345,675                                                                       | 22,735,420                                                                   |
| SA Wisconsin             | —                                                                                | 2,851,953                                                                    |
| SA Ohio                  | —                                                                                | 9,906,616                                                                    |
| Meridian Security        | —                                                                                | 34,058,043                                                                   |
| Patrons Mutual           | 1,476,631                                                                        | 10,026,605                                                                   |
| Rockhill                 | —                                                                                | 11,930,238                                                                   |
| Plaza                    | —                                                                                | 21,077,067                                                                   |
| American Compensation    | —                                                                                | 6,479,149                                                                    |
| Bloomington Compensation | —                                                                                | 2,411,387                                                                    |

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 September 30, 2016:

|                          | Amount (\$)                                     |                                               |
|--------------------------|-------------------------------------------------|-----------------------------------------------|
|                          | Intercompany Amounts Due from State Auto Mutual | Intercompany Amounts Due to State Auto Mutual |
| State Auto P&C           | —                                               | 16,993,489                                    |
| Milbank                  | —                                               | 34,213,789                                    |
| SA Wisconsin             | 2,772,788                                       | —                                             |
| SA Ohio                  | 6,355,943                                       | —                                             |
| Meridian Security        | 18,710,251                                      | —                                             |
| Patrons Mutual           | 4,415,045                                       | —                                             |
| Rockhill                 | 40,121,551                                      | —                                             |
| Plaza                    | 17,402,029                                      | —                                             |
| American Compensation    | —                                               | 377,581                                       |
| Bloomington Compensation | 756,698                                         | —                                             |

27. Structured Settlements:

No substantial change from December 31, 2015.

28. Health Care Receivables:

No substantial change from December 31, 2015.

29. Participating Policies:

No substantial change from December 31, 2015.

30. Premium Deficiency Reserves:

No substantial change from December 31, 2015.

31. High Deductibles:

As of September 30, 2016 and December 31, 2015, the amount of reserve credit recorded for high deductibles on unpaid claims was \$1,569,864 and \$1,648,521, respectively, and the amount billed and recoverable on paid claims was \$183,921 and \$149,921, respectively.

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

No substantial change from December 31, 2015.

33. Asbestos/Environmental Reserves:

No substantial change from December 31, 2015.

34. Subscriber Savings Accounts:

No substantial change from December 31, 2015.

35. Multiple Peril Crop Insurance:

No substantial change from December 31, 2015.

36. Financial Guaranty Insurance:

B. Schedule of Insured Financial Obligations: Not applicable.

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

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

Yes [ ☐ ]    No [ ☒ ]
- 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              | 2                 | 3                 |
|----------------|-------------------|-------------------|
| Name of Entity | NAIC Company Code | State of Domicile |
|                | 0                 |                   |

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 became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

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 Departments?

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

- 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



STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
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?  
  
If yes, attach an explanation.

Yes [ ]    No [X]    N/A [ ]

2.

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

Yes [ ]    No [X]

3.1

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

Yes [ ]    No [X]

3.2

If yes, give full and complete information thereto:

4.1

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

Yes [ ]    No [X]

4.2 If yes, complete the following schedule:

| 1<br><br>Line of Business | 2<br><br>Maximum Interest | 3<br><br>Disc. Rate | Total Discount         |                     |               |                | Discount Taken During Period |                     |                |                 |
|---------------------------|---------------------------|---------------------|------------------------|---------------------|---------------|----------------|------------------------------|---------------------|----------------|-----------------|
|                           |                           |                     | 4<br><br>Unpaid Losses | 5<br><br>Unpaid LAE | 6<br><br>IBNR | 7<br><br>Total | 8<br><br>Unpaid Losses       | 9<br><br>Unpaid LAE | 10<br><br>IBNR | 11<br><br>Total |
|                           | 0.000                     | 0.000               | 0                      | 0                   | 0             | 0              | 0                            | 0                   | 0              | 0               |
| Total                     | XXX                       | XXX                 | 0                      | 0                   | 0             | 0              | 0                            | 0                   | 0              | 0               |

5.1 Operating Percentages:

5.1    A&H loss percent

5.2    A&H cost containment percent

5.3    A&H expense percent excluding cost containment expenses

447.200%

0.000%

0.300%

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.

\$ 0

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.

\$ 0

Statement for September 30, 2016 of the

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

| 1                       | 2            | 3                 | 4                           | 5                    | 6                                              | 7                                                  |
|-------------------------|--------------|-------------------|-----------------------------|----------------------|------------------------------------------------|----------------------------------------------------|
| NAIC<br>Company<br>Code | ID<br>Number | Name of Reinsurer | Domiciliary<br>Jurisdiction | Type of<br>Reinsurer | Certified<br>Reinsurer Rating<br>(1 through 6) | Effective Date<br>of Certified<br>Reinsurer Rating |

NONE

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

Current Year to Date - Allocated by States and Territories

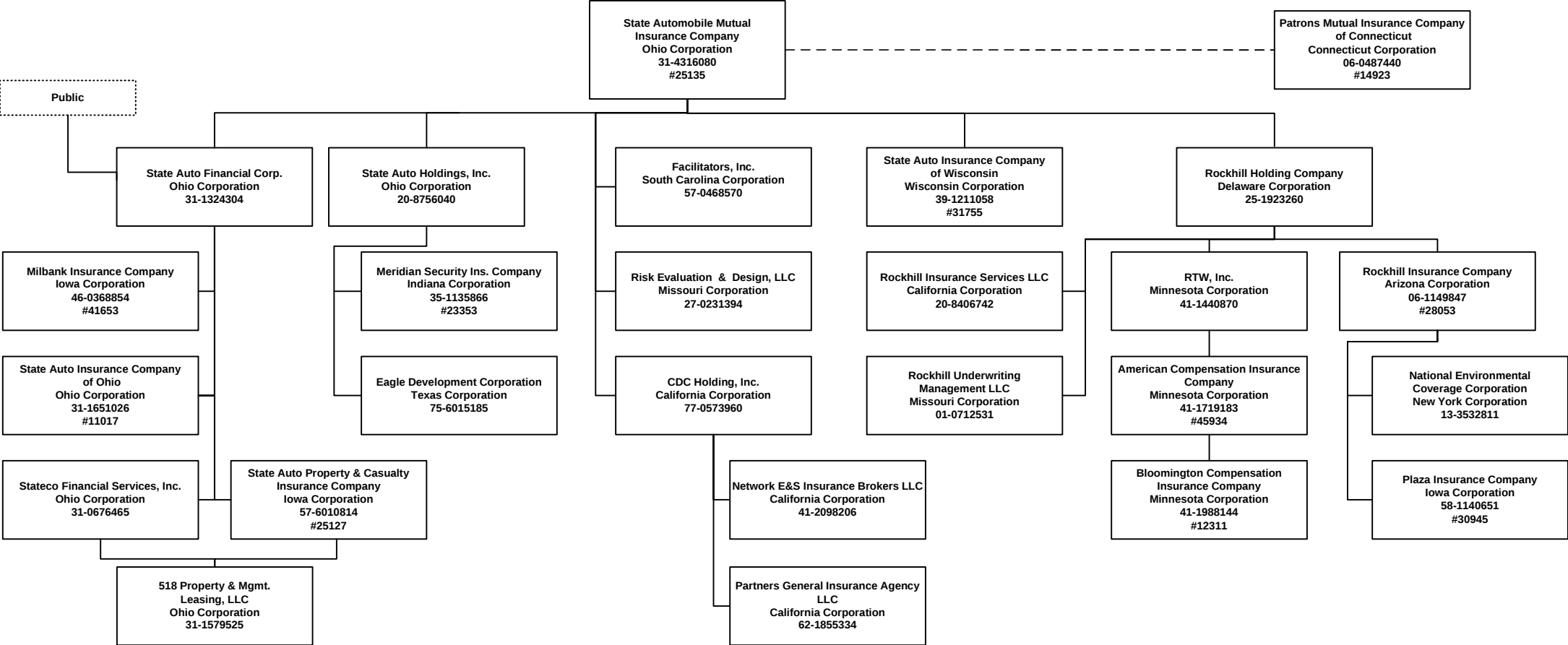
|              |                                 | 1             | Direct Premiums Written |                    | Direct Losses Paid (Deducting Salvage) |                    | Direct Losses Unpaid |                    |
|--------------|---------------------------------|---------------|-------------------------|--------------------|----------------------------------------|--------------------|----------------------|--------------------|
|              |                                 |               | 2                       | 3                  | 4                                      | 5                  | 6                    | 7                  |
| States, Etc. |                                 | Active Status | Current Year to Date    | Prior Year to Date | Current Year to Date                   | Prior Year to Date | Current Year to Date | Prior Year to Date |
| 1.           | Alabama.....AL                  | L...          | 5,396,425               | 5,418,005          | 3,797,038                              | 3,439,677          | 7,562,061            | 6,880,306          |
| 2.           | Alaska.....AK                   | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 3.           | Arizona.....AZ                  | L...          | 2,128,085               | 2,999,511          | 5,253,036                              | 523,310            | 4,977,749            | 7,932,837          |
| 4.           | Arkansas.....AR                 | L...          | 13,409,690              | 13,411,640         | 9,000,140                              | 8,168,748          | 10,223,993           | 8,658,008          |
| 5.           | California.....CA               | Q...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 6.           | Colorado.....CO                 | L...          | 3,563,510               | 4,272,963          | 2,560,821                              | 2,635,118          | 5,701,337            | 4,784,560          |
| 7.           | Connecticut.....CT              | L...          | 822,097                 | 725,452            | 185,811                                | 166,269            | 3,006,545            | 1,835,109          |
| 8.           | Delaware.....DE                 | L...          | 21,273                  | 473,233            | 87,943                                 | 165,958            | 698,889              | 438,591            |
| 9.           | District of Columbia.....DC     | L...          | 46,510                  | 207,167            | 33,496                                 | 68,207             | 240,983              | 304,131            |
| 10.          | Florida.....FL                  | L...          | 173,861                 | 505,401            | 907,242                                | 407,053            | 2,044,429            | 1,449,461          |
| 11.          | Georgia.....GA                  | L...          | 3,359,127               | 4,516,831          | 1,526,766                              | 1,695,156          | 6,694,943            | 4,559,396          |
| 12.          | Hawaii.....HI                   | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 13.          | Idaho.....ID                    | L...          | 0                       | 0                  | 0                                      | 0                  | 2,273                | 0                  |
| 14.          | Illinois.....IL                 | L...          | 3,671,404               | 6,160,359          | 4,721,109                              | 5,017,424          | 17,367,957           | 21,224,208         |
| 15.          | Indiana.....IN                  | L...          | 15,516,024              | 18,535,898         | 6,713,668                              | 9,893,270          | 18,102,633           | 19,658,120         |
| 16.          | Iowa.....IA                     | L...          | 771,468                 | 946,427            | 590,330                                | 374,024            | 1,707,129            | 1,946,949          |
| 17.          | Kansas.....KS                   | L...          | 9,969,345               | 7,937,748          | 4,252,714                              | 4,261,737          | 3,954,582            | 3,437,857          |
| 18.          | Kentucky.....KY                 | L...          | 12,218,998              | 13,217,595         | 5,129,412                              | 5,219,684          | 11,954,323           | 13,432,159         |
| 19.          | Louisiana.....LA                | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 593                |
| 20.          | Maine.....ME                    | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 21.          | Maryland.....MD                 | L...          | 21,635,120              | 21,116,080         | 10,186,838                             | 9,087,213          | 21,541,367           | 16,964,299         |
| 22.          | Massachusetts.....MA            | L...          | 1,698,971               | 1,527,030          | 698,206                                | 458,267            | 1,372,430            | 1,280,376          |
| 23.          | Michigan.....MI                 | L...          | 18,518,317              | 24,432,486         | 15,164,382                             | 14,866,635         | 58,810,838           | 55,898,589         |
| 24.          | Minnesota.....MN                | L...          | 5,872,129               | 6,089,402          | 2,914,061                              | 2,313,972          | 8,638,600            | 8,111,907          |
| 25.          | Mississippi.....MS              | L...          | 3,816,022               | 4,321,155          | 940,173                                | 1,109,175          | 5,357,883            | 3,545,344          |
| 26.          | Missouri.....MO                 | L...          | 3,307,019               | 2,766,210          | 465,014                                | 840,165            | 1,181,521            | 1,532,345          |
| 27.          | Montana.....MT                  | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 28.          | Nebraska.....NE                 | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 19                 |
| 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                       | 0                  | 0                                      | 0                  | 0                    | 186                |
| 32.          | New Mexico.....NM               | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 33.          | New York.....NY                 | L...          | 0                       | 0                  | 0                                      | 0                  | 28,426               | 28,021             |
| 34.          | North Carolina.....NC           | L...          | 9,069,979               | 9,084,931          | 3,013,646                              | 3,615,846          | 5,902,010            | 7,348,871          |
| 35.          | North Dakota.....ND             | L...          | 4,263,886               | 4,966,021          | 2,816,578                              | 2,539,350          | 1,747,114            | 1,813,120          |
| 36.          | Ohio.....OH                     | L...          | 84,345,132              | 99,937,291         | 38,066,371                             | 45,952,162         | 87,508,961           | 64,540,890         |
| 37.          | Oklahoma.....OK                 | L...          | 186,205                 | 377,565            | 371,180                                | 368,390            | 2,017,127            | 2,464,319          |
| 38.          | Oregon.....OR                   | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 39.          | Pennsylvania.....PA             | L...          | 8,320,321               | 9,990,902          | 3,323,584                              | 6,641,732          | 19,483,523           | 17,445,128         |
| 40.          | Rhode Island.....RI             | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 41.          | South Carolina.....SC           | L...          | 16,373,138              | 17,881,178         | 11,574,128                             | 8,890,546          | 11,392,119           | 10,110,988         |
| 42.          | South Dakota.....SD             | L...          | 3,686,937               | 3,820,106          | 1,166,146                              | 1,364,892          | 3,672,761            | 2,399,091          |
| 43.          | Tennessee.....TN                | L...          | 13,580,324              | 15,797,601         | 5,677,463                              | 5,840,080          | 20,796,262           | 19,463,588         |
| 44.          | Texas.....TX                    | L...          | 42,663,569              | 48,469,965         | 33,292,518                             | 23,639,839         | 55,408,166           | 48,485,575         |
| 45.          | Utah.....UT                     | L...          | 143,481                 | 201,806            | 17,303                                 | 86,238             | 383,981              | 550,380            |
| 46.          | Vermont.....VT                  | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 47.          | Virginia.....VA                 | L...          | 2,500,731               | 3,009,582          | 2,030,836                              | 1,424,505          | 4,630,758            | 3,847,073          |
| 48.          | Washington.....WA               | L...          | 0                       | 0                  | 0                                      | 0                  | 0                    | 0                  |
| 49.          | West Virginia.....WV            | L...          | 2,881,081               | 2,910,302          | 1,225,792                              | 1,015,829          | 4,587,913            | 4,779,457          |
| 50.          | Wisconsin.....WI                | L...          | 1,632,377               | 1,848,158          | 884,747                                | 1,007,543          | 2,652,380            | 3,483,591          |
| 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     | 315,562,557             | 357,876,001        | 178,588,491                            | 173,098,013        | 411,353,966          | 370,635,440        |

| DETAILS OF WRITE-INS                                                      |       |   |   |   |   |   |   |   |
|---------------------------------------------------------------------------|-------|---|---|---|---|---|---|---|
| 58001. ....                                                               | XXX.. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 58002. ....                                                               | XXX.. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 58003. ....                                                               | XXX.. | 0 | 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 | 0 |
| 58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....   | XXX.. | 0 | 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**



**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)     | *      |
| <b>Members</b> |                       |                   |              |              |            |                                                                        |                                                       |                      |                                  |                                                       |                                                                                  |                                            |                                                |        |
| 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.....                                                                   | .....62.200                                | 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..... |

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
PART 1 - LOSS EXPERIENCE

| Lines of Business                                                     | Current Year to Date           |                                |                                | Prior Year to Date<br>Direct Loss<br>Percentage |
|-----------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|-------------------------------------------------|
|                                                                       | 1<br>Direct Premiums<br>Earned | 2<br>Direct Losses<br>Incurred | 3<br>Direct<br>Loss Percentage |                                                 |
| 1. Fire.....                                                          | 15,519,255                     | 13,134,479                     | 84.633                         | 16.982                                          |
| 2. Allied lines.....                                                  | 19,060,705                     | 23,497,443                     | 123.277                        | 63.490                                          |
| 3. Farmowners multiple peril.....                                     | 32,218,084                     | 13,455,458                     | 41.764                         | 41.488                                          |
| 4. Homeowners multiple peril.....                                     | 39,967,859                     | 14,786,176                     | 36.995                         | 28.476                                          |
| 5. Commercial multiple peril.....                                     | 32,489,382                     | 19,475,601                     | 59.945                         | 42.412                                          |
| 6. Mortgage guaranty.....                                             | 0                              | 0                              | 0.000                          | 0.000                                           |
| 8. Ocean marine.....                                                  | 51,210                         | 13,943                         | 27.228                         | 114.815                                         |
| 9. Inland marine.....                                                 | 5,889,548                      | 1,726,080                      | 29.308                         | 33.685                                          |
| 10. Financial guaranty.....                                           | 0                              | 0                              | 0.000                          | 0.000                                           |
| 11.1. Medical professional liability - occurrence.....                | 0                              | 0                              | 0.000                          | 0.000                                           |
| 11.2. Medical professional liability - claims-made.....               | 0                              | 0                              | 0.000                          | 0.000                                           |
| 12. Earthquake.....                                                   | 1,136,784                      | 0                              | 0.000                          | 0.000                                           |
| 13. Group accident and health.....                                    | 0                              | 0                              | 0.000                          | 0.000                                           |
| 14. Credit accident and health.....                                   | 0                              | 0                              | 0.000                          | 0.000                                           |
| 15. Other accident and health.....                                    | 3,518                          | 10,420                         | 296.169                        | (128.604)                                       |
| 16. Workers' compensation.....                                        | 20,004,965                     | 7,997,330                      | 39.977                         | 38.834                                          |
| 17.1. Other liability-occurrence.....                                 | 36,982,044                     | 22,025,035                     | 59.556                         | 44.551                                          |
| 17.2. Other liability-claims made.....                                | 764,120                        | (112)                          | (0.015)                        | (5.745)                                         |
| 17.3. Excess workers' compensation.....                               | 0                              | 0                              | 0.000                          | 0.000                                           |
| 18.1. Products liability-occurrence.....                              | 6,601,636                      | 2,267,656                      | 34.350                         | 15.408                                          |
| 18.2. Products liability-claims made.....                             | 0                              | 0                              | 0.000                          | 0.000                                           |
| 19.1. 19.2 Private passenger auto liability.....                      | 37,871,125                     | 31,333,946                     | 82.738                         | 64.417                                          |
| 19.3. 19.4 Commercial auto liability.....                             | 34,061,999                     | 28,379,835                     | 83.318                         | 72.931                                          |
| 21. Auto physical damage.....                                         | 44,299,083                     | 25,395,361                     | 57.327                         | 55.274                                          |
| 22. Aircraft (all perils).....                                        | 0                              | 0                              | 0.000                          | 0.000                                           |
| 23. Fidelity.....                                                     | 543,084                        | 208,774                        | 38.442                         | (50.633)                                        |
| 24. Surety.....                                                       | 378,343                        | 76,574                         | 20.239                         | 27.480                                          |
| 26. Burglary and theft.....                                           | 92,429                         | 6,873                          | 7.436                          | 43.776                                          |
| 27. Boiler and machinery.....                                         | 1,523,398                      | 439,276                        | 28.835                         | 24.954                                          |
| 28. Credit.....                                                       | 0                              | 0                              | 0.000                          | 0.000                                           |
| 29. International.....                                                | 0                              | 0                              | 0.000                          | 0.000                                           |
| 30. Warranty.....                                                     | 0                              | 0                              | 0.000                          | 0.000                                           |
| 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                              | 0.000                          | 0.0                                             |
| 35. Totals.....                                                       | 329,458,573                    | 204,230,150                    | 61.990                         | 46.907                                          |
| 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<br>Current<br>Quarter | 2<br>Current<br>Year to Date | 3<br>Prior Year<br>Year to Date |
|-----------------------------------------------------------------------|-------------------------|------------------------------|---------------------------------|
| 1. Fire.....                                                          | 5,027,780               | 14,875,505                   | 17,015,112                      |
| 2. Allied lines.....                                                  | 6,376,705               | 18,472,951                   | 20,388,814                      |
| 3. Farmowners multiple peril.....                                     | 10,359,546              | 33,585,550                   | 31,787,706                      |
| 4. Homeowners multiple peril.....                                     | 14,166,101              | 39,400,333                   | 42,258,304                      |
| 5. Commercial multiple peril.....                                     | 10,482,125              | 31,868,327                   | 34,691,620                      |
| 6. Mortgage guaranty.....                                             | 0                       | 0                            | 0                               |
| 8. Ocean marine.....                                                  | 15,459                  | 50,131                       | 53,031                          |
| 9. Inland marine.....                                                 | 1,744,216               | 5,821,353                    | 6,497,414                       |
| 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.....                                                   | 424,861                 | 1,154,859                    | 1,270,161                       |
| 13. Group accident and health.....                                    | 0                       | 0                            | 0                               |
| 14. Credit accident and health.....                                   | 0                       | 0                            | 0                               |
| 15. Other accident and health.....                                    | 1,471                   | 3,644                        | 4,032                           |
| 16. Workers' compensation.....                                        | 6,899,848               | 19,294,623                   | 21,078,913                      |
| 17.1. Other liability-occurrence.....                                 | 10,828,729              | 35,912,076                   | 42,447,984                      |
| 17.2. Other liability-claims made.....                                | 312,602                 | 773,925                      | 772,385                         |
| 17.3. Excess workers' compensation.....                               | 0                       | 0                            | 0                               |
| 18.1. Products liability-occurrence.....                              | 1,696,820               | 5,874,392                    | 7,616,708                       |
| 18.2. Products liability-claims made.....                             | 0                       | 0                            | 0                               |
| 19.1. 19.2 Private passenger auto liability.....                      | 12,992,947              | 38,184,583                   | 41,219,987                      |
| 19.3. 19.4 Commercial auto liability.....                             | 7,259,356               | 25,333,613                   | 39,360,701                      |
| 21. Auto physical damage.....                                         | 14,025,835              | 42,721,401                   | 47,875,704                      |
| 22. Aircraft (all perils).....                                        | 0                       | 0                            | 0                               |
| 23. Fidelity.....                                                     | 202,718                 | 526,957                      | 586,058                         |
| 24. Surety.....                                                       | 47,856                  | 131,790                      | 1,239,437                       |
| 26. Burglary and theft.....                                           | 27,088                  | 94,521                       | 99,785                          |
| 27. Boiler and machinery.....                                         | 486,341                 | 1,482,024                    | 1,612,145                       |
| 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.....                                                       | 103,378,403             | 315,562,557                  | 357,876,001                     |
| 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                               |



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?                         | <div>NO</div>  |
| 2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?                         | <div>NO</div>  |
| 3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?                | <div>NO</div>  |
| 4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? | <div>YES</div> |

Explanation:

1.

The data for this supplement is not required to be filed.
2.

The data for this supplement is not required to be filed.
3.

The data for this supplement is not required to be filed.
4.

Bar Code:



STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
Overflow Page for Write-Ins

Additional Write-ins for Assets:

|                                                       | Current Statement Date |                                |                                                  | 4<br><br>December 31,<br>Prior Year Net<br>Admitted Assets |
|-------------------------------------------------------|------------------------|--------------------------------|--------------------------------------------------|------------------------------------------------------------|
|                                                       | 1<br><br>Assets        | 2<br><br>Nonadmitted<br>Assets | 3<br><br>Net Admitted<br>Assets<br>(Cols. 1 - 2) |                                                            |
| 2504. Advances.....                                   | 81,876                 | 81,876                         | 0                                                | 0                                                          |
| 2505. Loss deductibles.....                           | 1,266,938              | 126,693                        | 1,140,245                                        | 976,789                                                    |
| 2506. Prepaid pension asset.....                      | 38,014,033             | 38,014,033                     | 0                                                | 0                                                          |
| 2507. Overfunded pension plan asset.....              | (38,014,033)           | (38,014,033)                   | 0                                                | 0                                                          |
| 2597. Summary of remaining write-ins for Line 25..... | 1,348,814              | 208,569                        | 1,140,245                                        | 976,789                                                    |

Additional Write-ins for Liabilities:

|                                                       | 1<br>Current<br>Statement Date | 2<br>December 31,<br>Prior Year |
|-------------------------------------------------------|--------------------------------|---------------------------------|
| 2504. Retroactive reinsurance reserves - assumed..... | 9,234                          | 20,176                          |
| 2505. Retroactive reinsurance reserves - ceded.....   | (6,555,000)                    | (6,555,000)                     |
| 2506. Excess ceding commissions.....                  | 91,169                         | 91,169                          |
| 2507. Pension benefits liability.....                 | 27,206,934                     | 44,424,950                      |
| 2508. Retiree medical benefits liability.....         | 10,672,303                     | 10,765,490                      |
| 2597. Summary of remaining write-ins for Line 25..... | 31,424,640                     | 48,746,785                      |

Additional Write-ins for Statement of Income:

|                                                       | 1<br>Current Year<br>to Date | 2<br>Prior Year<br>to Date | 3<br>Prior Year Ended<br>December 31 |
|-------------------------------------------------------|------------------------------|----------------------------|--------------------------------------|
| 1404. Retroactive reinsurance gain (loss).....        | 2,354                        | 25,991                     | 3,137,066                            |
| 1497. Summary of remaining write-ins for Line 14..... | 2,354                        | 25,991                     | 3,137,066                            |

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
SCHEDULE A - VERIFICATION

Real Estate

|                                                                                       | 1            | 2                               |
|---------------------------------------------------------------------------------------|--------------|---------------------------------|
|                                                                                       | Year to Date | Prior Year Ended<br>December 31 |
| 1. Book/adjusted carrying value, December 31 of prior year.....                       | 27,496,206   | 31,606,811                      |
| 2. Cost of acquired:                                                                  |              |                                 |
| 2.1 Actual cost at time of acquisition.....                                           | 0            | 0                               |
| 2.2 Additional investment made after acquisition.....                                 | 1,424,943    | 905,199                         |
| 3. Current year change in encumbrances.....                                           | 0            | 0                               |
| 4. Total gain (loss) on disposals.....                                                | (318,936)    | (88,395)                        |
| 5. Deduct amounts received on disposals.....                                          | 4,629,701    | 0                               |
| 6. Total foreign exchange change in book/adjusted carrying value.....                 | 0            | 0                               |
| 7. Deduct current year's other-than-temporary impairment recognized.....              | 0            | 3,203,592                       |
| 8. Deduct current year's depreciation.....                                            | 852,665      | 1,723,817                       |
| 9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)..... | 23,119,847   | 27,496,206                      |
| 10. Deduct total nonadmitted amounts.....                                             | 0            | 0                               |
| 11. Statement value at end of current period (Line 9 minus Line 10).....              | 23,119,847   | 27,496,206                      |

SCHEDULE B - VERIFICATION

Mortgage Loans

|                                                                                                                          | 1            | 2                               |
|--------------------------------------------------------------------------------------------------------------------------|--------------|---------------------------------|
|                                                                                                                          | Year to Date | Prior Year Ended<br>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            | 2                               |
|---------------------------------------------------------------------------------------------|--------------|---------------------------------|
|                                                                                             | Year to Date | Prior Year Ended<br>December 31 |
| 1. Book/adjusted carrying value, December 31 of prior year.....                             | 56,266,230   | 40,621,042                      |
| 2. Cost of acquired:                                                                        |              |                                 |
| 2.1 Actual cost at time of acquisition.....                                                 | 17,500       | 0                               |
| 2.2 Additional investment made after acquisition.....                                       | 895,492      | 17,582,145                      |
| 3. Capitalized deferred interest and other.....                                             | 0            | 0                               |
| 4. Accrual of discount.....                                                                 | 0            | 0                               |
| 5. Unrealized valuation increase (decrease).....                                            | 2,420,254    | (665,446)                       |
| 6. Total gain (loss) on disposals.....                                                      | 102,671      | 150,042                         |
| 7. Deduct amounts received on disposals.....                                                | 1,456,210    | 1,421,553                       |
| 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            | 0                               |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... | 58,245,937   | 56,266,230                      |
| 12. Deduct total nonadmitted amounts.....                                                   | 0            | 0                               |
| 13. Statement value at end of current period (Line 11 minus Line 12).....                   | 58,245,937   | 56,266,230                      |

SCHEDULE D - VERIFICATION

Bonds and Stocks

|                                                                                          | 1             | 2                               |
|------------------------------------------------------------------------------------------|---------------|---------------------------------|
|                                                                                          | Year to Date  | Prior Year Ended<br>December 31 |
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....      | 1,368,823,878 | 1,242,502,480                   |
| 2. Cost of bonds and stocks acquired.....                                                | 261,465,367   | 273,905,099                     |
| 3. Accrual of discount.....                                                              | 264,570       | 598,457                         |
| 4. Unrealized valuation increase (decrease).....                                         | (17,331,661)  | 1,541,240                       |
| 5. Total gain (loss) on disposals.....                                                   | 6,138,550     | 6,048,521                       |
| 6. Deduct consideration for bonds and stocks disposed of.....                            | 221,633,643   | 148,499,301                     |
| 7. Deduct amortization of premium.....                                                   | 3,613,784     | 4,114,147                       |
| 8. Total foreign exchange change in book/adjusted carrying value.....                    | 0             | 0                               |
| 9. Deduct current year's other-than-temporary impairment recognized.....                 | 1,376,140     | 3,158,471                       |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | 1,392,737,138 | 1,368,823,878                   |
| 11. Deduct total nonadmitted amounts.....                                                | 18,554,528    | 23,270,238                      |
| 12. Statement value at end of current period (Line 10 minus Line 11).....                | 1,374,182,609 | 1,345,553,640                   |

**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

Q5102

| NAIC Designation                         | 1<br>Book/Adjusted Carrying<br>Value Beginning<br>of Current Quarter | 2<br>Acquisitions<br>During<br>Current Quarter | 3<br>Dispositions<br>During<br>Current Quarter | 4<br>Non-Trading Activity<br>During<br>Current Quarter | 5<br>Book/Adjusted Carrying<br>Value End of<br>First Quarter | 6<br>Book/Adjusted Carrying<br>Value End of<br>Second Quarter | 7<br>Book/Adjusted Carrying<br>Value End of<br>Third Quarter | 8<br>Book/Adjusted Carrying<br>Value December 31<br>Prior Year |
|------------------------------------------|----------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------|----------------------------------------------------------------|
| BONDS                                    |                                                                      |                                                |                                                |                                                        |                                                              |                                                               |                                                              |                                                                |
| 1. NAIC 1 (a).....                       | 492,061,660                                                          | 31,559,484                                     | 22,467,653                                     | (15,757,027)                                           | 466,014,524                                                  | 492,061,660                                                   | 485,396,464                                                  | 503,486,003                                                    |
| 2. NAIC 2 (a).....                       | 96,431,451                                                           | 0                                              | 0                                              | 14,743,192                                             | 89,165,971                                                   | 96,431,451                                                    | 111,174,643                                                  | 66,302,007                                                     |
| 3. NAIC 3 (a).....                       | 0                                                                    | 0                                              | 0                                              | 0                                                      | 0                                                            | 0                                                             | 0                                                            | 0                                                              |
| 4. NAIC 4 (a).....                       | 0                                                                    | 0                                              | 0                                              | 0                                                      | 0                                                            | 0                                                             | 0                                                            | 0                                                              |
| 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.....                      | 588,493,111                                                          | 31,559,484                                     | 22,467,653                                     | (1,013,835)                                            | 555,180,495                                                  | 588,493,111                                                   | 596,571,107                                                  | 569,788,010                                                    |
| 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..... | 588,493,111                                                          | 31,559,484                                     | 22,467,653                                     | (1,013,835)                                            | 555,180,495                                                  | 588,493,111                                                   | 596,571,107                                                  | 569,788,010                                                    |

(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.

Sch. DA - Pt. 1  
NONE

Sch. DA - Verification  
NONE

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                                      | Location      |       | 4             | 5              | 6                                  | 7                      | 8                                              | 9                                            |
|----------------------------------------|---------------|-------|---------------|----------------|------------------------------------|------------------------|------------------------------------------------|----------------------------------------------|
|                                        | 2             | 3     |               |                |                                    |                        |                                                |                                              |
| Description of Property                | City          | State | Date Acquired | Name of Vendor | Actual Cost at Time of Acquisition | Amount of Encumbrances | Book/Adjusted Carrying Value Less Encumbrances | Additional Investment Made After Acquisition |
| Acquired by Purchase                   |               |       |               |                |                                    |                        |                                                |                                              |
| Home Office - 518 E. Broad Street..... | Columbus..... | OH..  | .....Various  | Various.....   | .....0                             | .....0                 | .....15,370,612                                | .....432,055                                 |
| 0199999. Totals.....                   |               |       |               |                | .....0                             | .....0                 | .....15,370,612                                | .....432,055                                 |
| 0399999. Totals.....                   |               |       |               |                | .....0                             | .....0                 | .....15,370,612                                | .....432,055                                 |

QE01

SCHEDULE A - PART 3

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

| 1                       | Location |       | 4             | 5                 | 6           | 7                                                                          | 8                                                         | Change in Book/Adjusted Carrying Value Less Encumbrances |                                                           |                                       |                                         |                                            | 14                                                         | 15                           | 16                                       | 17                               | 18                            | 19                                                         | 20                                    |
|-------------------------|----------|-------|---------------|-------------------|-------------|----------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|---------------------------------------|-----------------------------------------|--------------------------------------------|------------------------------------------------------------|------------------------------|------------------------------------------|----------------------------------|-------------------------------|------------------------------------------------------------|---------------------------------------|
|                         | 2        | 3     |               |                   |             |                                                                            |                                                           | 9                                                        | 10                                                        | 11                                    | 12                                      | 13                                         |                                                            |                              |                                          |                                  |                               |                                                            |                                       |
| Description of Property | City     | State | Disposal Date | Name of Purchaser | Actual Cost | Expended for Additions, Permanent Improvements and Changes in Encumbrances | Book/Adjusted Carrying Value Less Encumbrances Prior Year | Current Year's Depreciation                              | Current Year's Other-Than-Temporary Impairment Recognized | Current Year's Change in Encumbrances | Total Change in B./A.C.V. (11 - 9 - 10) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value Less Encumbrances on Disposal | Amounts Received During Year | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Gross Income Earned Less Interest Incurred on Encumbrances | Taxes, Repairs, and Expenses Incurred |

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                           |
|-------------|----------|-------|-----------|---------------|------------------|------------------------------------|----------------------------------------------|-----------------------------|
|             | 2        | 3     |           |               |                  |                                    |                                              |                             |
| Loan Number | City     | State | Loan Type | Date Acquired | Rate of Interest | Actual Cost at Time of Acquisition | Additional Investment Made After Acquisition | Value of Land and Buildings |

NONE

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                            |
|-------------|----------|-------|-----------|---------------|---------------|----------------------------------------------------------------------|------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-----------------------------------------|----------------------------------------------|---------------------------------------------|-------------------------------------------------------------------------|---------------|------------------------------------------|----------------------------------|-------------------------------|
|             | 2        | 3     |           |               |               |                                                                      | 8                                        | 9                                         | 10                                                        | 11                                      | 12                                           | 13                                          |                                                                         |               |                                          |                                  |                               |
| Loan Number | City     | State | Loan Type | Date Acquired | Disposal Date | Book Value/Recorded Investment Excluding Accrued Interest Prior Year | 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 | 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 |

NONE

SCHEDULE BA - PART 2

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

| 1                                                                                                                                 | 2                                           |  | Location      |       | 5                                 | 6                | 7                        | 8                 | 9                                  | 10                                           | 11                     | 12                                   | 13                      |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|--|---------------|-------|-----------------------------------|------------------|--------------------------|-------------------|------------------------------------|----------------------------------------------|------------------------|--------------------------------------|-------------------------|
|                                                                                                                                   |                                             |  | 3             | 4     |                                   |                  |                          |                   |                                    |                                              |                        |                                      |                         |
| CUSIP Identification                                                                                                              | Name or Description                         |  | City          | State | Name of Vendor or General Partner | NAIC Designation | Date Originally Acquired | Type and Strategy | Actual Cost at Time of Acquisition | Additional Investment Made after Acquisition | Amount of Encumbrances | Commitment for Additional Investment | Percentage of Ownership |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated                       |                                             |  |               |       |                                   |                  |                          |                   |                                    |                                              |                        |                                      |                         |
| 000000 00 0                                                                                                                       | Rev1 Ventures for Columbus Fund 1, LLC..... |  | Columbus..... | OH... | Rev1 Ventures.....                |                  | 09/08/2016....           | .....2            | .....17,500                        | .....0                                       | .....0                 | .....482,500                         | .....3.560              |
| 1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated..... |                                             |  |               |       |                                   |                  |                          |                   |                                    |                                              |                        |                                      |                         |
|                                                                                                                                   |                                             |  |               |       |                                   |                  |                          |                   | .....17,500                        | .....0                                       | .....0                 | .....482,500                         | .....XXX.....           |
| Any Other Class of Asset - Unaffiliated                                                                                           |                                             |  |               |       |                                   |                  |                          |                   |                                    |                                              |                        |                                      |                         |
| 000000 00 0                                                                                                                       | Fidelity Group.....                         |  | Boston.....   | MA... |                                   |                  | 12/31/2001....           | .....0            | .....0                             | .....100,380                                 | .....0                 | .....0                               | .....0.000              |
| 4299999. Total - Any Other Class of Asset - Unaffiliated.....                                                                     |                                             |  |               |       |                                   |                  |                          |                   |                                    |                                              |                        |                                      |                         |
|                                                                                                                                   |                                             |  |               |       |                                   |                  |                          |                   | .....0                             | .....100,380                                 | .....0                 | .....0                               | .....XXX.....           |
| 4499999. Subtotal - Unaffiliated.....                                                                                             |                                             |  |               |       |                                   |                  |                          |                   |                                    |                                              |                        |                                      |                         |
|                                                                                                                                   |                                             |  |               |       |                                   |                  |                          |                   | .....17,500                        | .....100,380                                 | .....0                 | .....482,500                         | .....XXX.....           |
| 4699999. Totals.....                                                                                                              |                                             |  |               |       |                                   |                  |                          |                   |                                    |                                              |                        |                                      |                         |
|                                                                                                                                   |                                             |  |               |       |                                   |                  |                          |                   | .....17,500                        | .....100,380                                 | .....0                 | .....482,500                         | .....XXX.....           |

SCHEDULE BA - PART 3

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

| 1                                                                                                                                 | 2                   |   | Location                                                               |               | 5                                       | 6                                                             | 7             | 8                                                          | Changes in Book/Adjusted Carrying Value  |                                                             |                                                           |                                         |                                        |                                            | 15                                                         | 16            | 17                                       | 18                               | 19                            | 20                |        |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------|---|------------------------------------------------------------------------|---------------|-----------------------------------------|---------------------------------------------------------------|---------------|------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------|----------------------------------------|--------------------------------------------|------------------------------------------------------------|---------------|------------------------------------------|----------------------------------|-------------------------------|-------------------|--------|
|                                                                                                                                   |                     |   | 3                                                                      | 4             |                                         |                                                               |               |                                                            | 9                                        | 10                                                          | 11                                                        | 12                                      | 13                                     | 14                                         |                                                            |               |                                          |                                  |                               |                   |        |
| CUSIP Identification                                                                                                              | Name or Description |   | City                                                                   | State         | Name of Purchaser or Nature of Disposal | Date Originally Acquired                                      | Disposal Date | Book/Adjusted Carrying Value Less Encumbrances, Prior Year | Unrealized Valuation Increase (Decrease) | Current Year's (Depreciation) or (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Capitalized Deferred Interest and Other | Total Change in B./A.C.V. (9+10-11+12) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value Less Encumbrances on Disposal | Consideration | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Investment Income |        |
| 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    | 09/01/2016                                                 | .....39,930                              | .....0                                                      | .....0                                                    | .....0                                  | .....0                                 | .....0                                     | .....39,930                                                | .....63,793   | .....0                                   | .....23,863                      | .....23,863                   | .....0            |        |
| 000000                                                                                                                            | 00                  | 0 | Stonehenge Opportunity Fund II, LLC.....                               | Columbus..... | OH.                                     | Stonehenge Partners Inc.....                                  | 01/01/2005    | 09/01/2016                                                 | .....273,917                             | .....0                                                      | .....0                                                    | .....0                                  | .....0                                 | .....0                                     | .....273,917                                               | .....273,917  | .....0                                   | .....0                           | .....0                        | .....0            |        |
| 1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated..... |                     |   |                                                                        |               |                                         |                                                               |               |                                                            | .....313,847                             | .....0                                                      | .....0                                                    | .....0                                  | .....0                                 | .....0                                     | .....313,847                                               | .....337,710  | .....0                                   | .....23,863                      | .....23,863                   | .....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    | 09/01/2016                                                 | .....0                                   | .....0                                                      | .....0                                                    | .....0                                  | .....0                                 | .....0                                     | .....0                                                     | .....8,758    | .....0                                   | .....8,758                       | .....8,758                    | .....0            |        |
| 2799999. Total - Non-Collateral Loans - Unaffiliated.....                                                                         |                     |   |                                                                        |               |                                         |                                                               |               |                                                            | .....0                                   | .....0                                                      | .....0                                                    | .....0                                  | .....0                                 | .....0                                     | .....0                                                     | .....8,758    | .....0                                   | .....8,758                       | .....8,758                    | .....0            |        |
| Any Other Class of Asset - Unaffiliated                                                                                           |                     |   |                                                                        |               |                                         |                                                               |               |                                                            |                                          |                                                             |                                                           |                                         |                                        |                                            |                                                            |               |                                          |                                  |                               |                   |        |
| 000000                                                                                                                            | 00                  | 0 | Fidelity Group.....                                                    | Boston.....   | MA.                                     |                                                               | 12/31/2001    | 09/01/2016                                                 | .....181,224                             | .....0                                                      | .....0                                                    | .....0                                  | .....0                                 | .....0                                     | .....181,224                                               | .....181,224  | .....0                                   | .....0                           | .....0                        | .....0            |        |
| 4299999. Total - Any Other Class of Asset - Unaffiliated.....                                                                     |                     |   |                                                                        |               |                                         |                                                               |               |                                                            | .....181,224                             | .....0                                                      | .....0                                                    | .....0                                  | .....0                                 | .....0                                     | .....0                                                     | .....181,224  | .....181,224                             | .....0                           | .....0                        | .....0            | .....0 |
| 4499999. Subtotal - Unaffiliated.....                                                                                             |                     |   |                                                                        |               |                                         |                                                               |               |                                                            | .....495,071                             | .....0                                                      | .....0                                                    | .....0                                  | .....0                                 | .....0                                     | .....495,071                                               | .....527,692  | .....0                                   | .....32,621                      | .....32,621                   | .....0            |        |
| 4699999. Totals.....                                                                                                              |                     |   |                                                                        |               |                                         |                                                               |               |                                                            | .....495,071                             | .....0                                                      | .....0                                                    | .....0                                  | .....0                                 | .....0                                     | .....495,071                                               | .....527,692  | .....0                                   | .....32,621                      | .....32,621                   | .....0            |        |

**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                                       |
|--------------------------------------------------------------------|-----------------------------|--------|----------|--|------------|--------------------------|----------------|--|------------|---------------------------|-------------|------------|-----------------------------------------|------------------------------------------|
| CUSIP 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) |
| Bonds - U.S. Special Revenue and Special Assessment                |                             |        |          |  |            |                          |                |  |            |                           |             |            |                                         |                                          |
| 3137BP X9 5                                                        | FHLMC 4592 TH               | 3.000% | 05/15/46 |  | 09/26/2016 | MAXWELL SIMON            |                |  |            | 4,928,464                 | 4,699,370   | 10,965     | 1                                       |                                          |
| 946303 WN 0                                                        | WAYNE MI ST UNIV REVENUES   | 5.000% | 11/15    |  | 08/16/2016 | Tax Free Exchange        |                |  |            | 1,397,693                 | 1,330,000   | .0         | 1FE                                     |                                          |
| 946303 WU 4                                                        | WAYNE MI ST UNIV REVENUES   | 5.000% | 11/15    |  | 08/16/2016 | Tax Free Exchange        |                |  |            | 1,754,998                 | 1,670,000   | .0         | 1FE                                     |                                          |
| 3199999. Total Bonds - U.S. Special Revenue and Special Assessment |                             |        |          |  |            |                          |                |  |            |                           | 8,081,155   | 7,699,370  | 10,965                                  | XXX                                      |
| Bonds - Industrial and Miscellaneous                               |                             |        |          |  |            |                          |                |  |            |                           |             |            |                                         |                                          |
| 06051G EU 9                                                        | BANK OF AMERICA CORP        | 3.300% | 01/11/23 |  | 08/25/2016 | Robert W Baird           |                |  |            | 9,338,078                 | 8,908,000   | 40,012     | 2FE                                     |                                          |
| 416518 AB 4                                                        | HARTFORD FINANCIAL SERVICES | 5.125% | 04/      |  | 08/17/2016 | Key Capital Markets, Inc |                |  |            | 5,676,650                 | 5,000,000   | 90,399     | 2FE                                     |                                          |
| 46625H JE 1                                                        | JP MORGAN CHASE             | 3.250% | 09/23/22 |  | 08/25/2016 | Robert W Baird           |                |  |            | 8,463,600                 | 8,000,000   | 113,389    | 1FE                                     |                                          |
| 3899999. Total Bonds - Industrial and Miscellaneous                |                             |        |          |  |            |                          |                |  |            |                           | 23,478,328  | 21,908,000 | 243,800                                 | XXX                                      |
| 8399997. Total Bonds - Part 3                                      |                             |        |          |  |            |                          |                |  |            |                           | 31,559,483  | 29,607,370 | 254,765                                 | XXX                                      |
| 8399999. Total Bonds                                               |                             |        |          |  |            |                          |                |  |            |                           | 31,559,483  | 29,607,370 | 254,765                                 | XXX                                      |
| Common Stocks - Industrial and Miscellaneous                       |                             |        |          |  |            |                          |                |  |            |                           |             |            |                                         |                                          |
| 000307 10 8                                                        | AAC HLDGS INC COM           |        |          |  | 09/22/2016 | Cortina                  |                |  | 10,580.000 | 233,506                   | XXX         | .0         | L                                       |                                          |
| 003654 10 0                                                        | ABIOMED INC                 |        |          |  | 08/26/2016 | Cortina                  |                |  | 1,129.000  | 129,316                   | XXX         | .0         | L                                       |                                          |
| 006739 10 6                                                        | ADDUS HOMECARE CORP         |        |          |  | 08/26/2016 | Cortina                  |                |  | 8,360.000  | 161,201                   | XXX         | .0         | L                                       |                                          |
| 020409 10 8                                                        | ALMOST FAMILY INC           |        |          |  | 09/28/2016 | Cortina                  |                |  | 7,168.000  | 279,779                   | XXX         | .0         | L                                       |                                          |
| 023436 10 8                                                        | AMEDISYS INC                |        |          |  | 08/26/2016 | Cortina                  |                |  | 4,356.000  | 220,818                   | XXX         | .0         | L                                       |                                          |
| 03071H 10 0                                                        | AMERISAFE INC               |        |          |  | 08/26/2016 | Cortina                  |                |  | 2,278.000  | 140,957                   | XXX         | .0         | L                                       |                                          |
| 031162 10 0                                                        | AMGEN INC                   |        |          |  | 08/19/2016 | Various                  |                |  | 3,500.000  | 606,232                   | XXX         | .0         | L                                       |                                          |
| 05508R 10 6                                                        | B&G FOOD INC                |        |          |  | 08/26/2016 | Cortina                  |                |  | 5,006.000  | 241,056                   | XXX         | .0         | L                                       |                                          |
| 059692 10 3                                                        | BANCORPSOUTH                |        |          |  | 08/26/2016 | Cortina                  |                |  | 20,756.000 | 492,927                   | XXX         | .0         | L                                       |                                          |
| 063904 10 6                                                        | BANK OF THE OZARKS          |        |          |  | 09/06/2016 | Cortina                  |                |  | 11,933.000 | 464,449                   | XXX         | .0         | L                                       |                                          |
| 073685 10 9                                                        | BEACON ROOFING SUPPLY INC   |        |          |  | 08/26/2016 | Cortina                  |                |  | 5,790.000  | 279,962                   | XXX         | .0         | L                                       |                                          |
| 09227Q 10 0                                                        | BLACKBAUD INC               |        |          |  | 08/26/2016 | Cortina                  |                |  | 4,358.000  | 293,872                   | XXX         | .0         | L                                       |                                          |
| 097023 10 5                                                        | BOEING CO                   |        |          |  | 09/12/2016 | Robert W Baird           |                |  | 1,000.000  | 128,874                   | XXX         | .0         | L                                       |                                          |
| 109641 10 0                                                        | BRINKER INTERNATIONAL       |        |          |  | 08/26/2016 | Cortina                  |                |  | 5,615.000  | 270,976                   | XXX         | .0         | L                                       |                                          |
| 11133B 40 9                                                        | BROADSOFT INC               |        |          |  | 08/26/2016 | Cortina                  |                |  | 3,479.000  | 161,977                   | XXX         | .0         | L                                       |                                          |
| 122017 10 6                                                        | BURLINGTON STORES           |        |          |  | 08/26/2016 | Cortina                  |                |  | 5,327.000  | 406,059                   | XXX         | .0         | L                                       |                                          |
| 144577 10 3                                                        | CARRIZO OIL & GAS INC       |        |          |  | 08/26/2016 | Cortina                  |                |  | 2,789.000  | 92,323                    | XXX         | .0         | L                                       |                                          |
| 147528 10 3                                                        | CASEYS GENERAL STORES INC   |        |          |  | 08/26/2016 | Cortina                  |                |  | 2,085.000  | 279,473                   | XXX         | .0         | L                                       |                                          |
| 163731 10 2                                                        | CHEMICAL FINANCIAL CORP     |        |          |  | 09/02/2016 | Tax Free Exchange        |                |  | 10,233.880 | 503,788                   | XXX         | .0         | L                                       |                                          |
| 172755 10 0                                                        | CIRRUS LOGIC INC            |        |          |  | 08/26/2016 | Cortina                  |                |  | 3,936.000  | 167,550                   | XXX         | .0         | L                                       |                                          |
| 17887R 10 2                                                        | CIVITAS SOLUTIONS INC       |        |          |  | 08/26/2016 | Cortina                  |                |  | 7,363.000  | 157,253                   | XXX         | .0         | L                                       |                                          |
| 197236 10 2                                                        | COLUMBIA BANKING SYSTEM INC |        |          |  | 08/26/2016 | Cortina                  |                |  | 5,698.000  | 172,716                   | XXX         | .0         | L                                       |                                          |
| 199908 10 4                                                        | COMFORT SYSTEMS USA         |        |          |  | 08/26/2016 | Cortina                  |                |  | 1,918.000  | 60,301                    | XXX         | .0         | L                                       |                                          |
| 204166 10 2                                                        | COMMVAULT SYSTEMS INC       |        |          |  | 09/13/2016 | Cortina                  |                |  | 10,147.000 | 527,298                   | XXX         | .0         | L                                       |                                          |
| 218681 10 4                                                        | CORE MARK HOLDING CO INC    |        |          |  | 08/26/2016 | Cortina                  |                |  | 3,363.000  | 161,117                   | XXX         | .0         | L                                       |                                          |
| 218681 10 4                                                        | CORE MARK HOLDING CO INC    |        |          |  | 07/01/2016 | Stock Split              |                |  | 3,785.000  | .0                        | XXX         | .0         | L                                       |                                          |
| 258278 10 0                                                        | DORRMAN PRODUCTS INC        |        |          |  | 08/26/2016 | Cortina                  |                |  | 1,392.000  | 86,880                    | XXX         | .0         | L                                       |                                          |

QE04

**SCHEDULE D - PART 3**

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

QE04.1

| 1                    | 2                                  |  | 3       | 4              | 5                   | 6                         | 7           | 8         | 9                                       | 10                                       |
|----------------------|------------------------------------|--|---------|----------------|---------------------|---------------------------|-------------|-----------|-----------------------------------------|------------------------------------------|
| CUSIP 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) |
| 29084Q 10 0          | EMCOR GROUP INC.....               |  |         | 08/26/2016.... | Cortina.....        | 2,133.000                 | 112,518     | XXX       | 0                                       | L.....                                   |
| 292562 10 5          | ENCORE WIRE.....                   |  |         | 08/26/2016.... | Cortina.....        | 4,267.000                 | 181,477     | XXX       | 0                                       | L.....                                   |
| 34984V 10 0          | FORUM ENERGY TECHNOLOGIES INC..... |  |         | 09/13/2016.... | Cortina.....        | 15,059.000                | 263,612     | XXX       | 0                                       | L.....                                   |
| 36237H 10 1          | GIII APPAREL GROUP LTD.....        |  |         | 08/31/2016.... | Cortina.....        | 10,062.000                | 365,283     | XXX       | 0                                       | L.....                                   |
| 369604 10 3          | GENERAL ELECTRIC CORP.....         |  |         | 09/12/2016.... | Robert W Baird..... | 15,000.000                | 450,746     | XXX       | 0                                       | L.....                                   |
| 374689 10 7          | GIBALTAR INDUSTRIES.....           |  |         | 08/26/2016.... | Cortina.....        | 4,373.000                 | 157,280     | XXX       | 0                                       | L.....                                   |
| 375558 10 3          | GILEAD SCIENCES INC.....           |  |         | 08/18/2016.... | Robert W Baird..... | 7,500.000                 | 603,642     | XXX       | 0                                       | L.....                                   |
| 379577 20 8          | GLOBUS MEDICAL INC.....            |  |         | 08/26/2016.... | Cortina.....        | 6,395.000                 | 144,476     | XXX       | 0                                       | L.....                                   |
| 387328 10 7          | GRANITE CONSTRUCTION INC.....      |  |         | 09/30/2016.... | Cortina.....        | 5,334.000                 | 268,765     | XXX       | 0                                       | L.....                                   |
| 40425J 10 1          | HMS HOLDINGS CORP.....             |  |         | 08/26/2016.... | Cortina.....        | 15,270.000                | 297,883     | XXX       | 0                                       | L.....                                   |
| 42210P 10 2          | HEADWATERS INC.....                |  |         | 08/26/2016.... | Cortina.....        | 10,036.000                | 198,976     | XXX       | 0                                       | L.....                                   |
| 436893 20 0          | HOME BANCSHARES INC.....           |  |         | 08/26/2016.... | Cortina.....        | 8,636.000                 | 182,195     | XXX       | 0                                       | L.....                                   |
| 436893 20 0          | HOME BANCSHARES INC.....           |  |         | 06/14/2016.... | Stock Split.....    | 9,659.000                 | 0           | XXX       | 0                                       | L.....                                   |
| 45688C 10 7          | INGEVITY CORP.....                 |  |         | 08/26/2016.... | Cortina.....        | 6,730.000                 | 289,133     | XXX       | 0                                       | L.....                                   |
| 45780L 10 4          | INOGEN INC.....                    |  |         | 08/26/2016.... | Cortina.....        | 3,514.000                 | 183,278     | XXX       | 0                                       | L.....                                   |
| 466367 10 9          | JACK IN THE BOX INC.....           |  |         | 08/26/2016.... | Cortina.....        | 1,843.000                 | 165,126     | XXX       | 0                                       | L.....                                   |
| 477839 10 4          | JOHN BEAN TECHNOLOGIES CORP.....   |  |         | 08/26/2016.... | Cortina.....        | 2,883.000                 | 192,825     | XXX       | 0                                       | L.....                                   |
| 48123V 10 2          | J2 GLOBAL INC.....                 |  |         | 08/26/2016.... | Cortina.....        | 3,903.000                 | 258,881     | XXX       | 0                                       | L.....                                   |
| 48273J 10 7          | K2M GROUP HOLDINGS INC.....        |  |         | 09/27/2016.... | Cortina.....        | 10,901.000                | 184,551     | XXX       | 0                                       | L.....                                   |
| 498904 20 0          | KNOLL INC.....                     |  |         | 08/26/2016.... | Cortina.....        | 653.000                   | 16,629      | XXX       | 0                                       | L.....                                   |
| 50187A 10 7          | LHC GROUP INC.....                 |  |         | 09/23/2016.... | Cortina.....        | 7,932.000                 | 326,956     | XXX       | 0                                       | L.....                                   |
| 54142L 10 9          | LOGMEIN INC.....                   |  |         | 08/26/2016.... | Cortina.....        | 1,705.000                 | 143,278     | XXX       | 0                                       | L.....                                   |
| 55306N 10 4          | MKS INSTRUMENTS INC.....           |  |         | 09/22/2016.... | Cortina.....        | 8,044.000                 | 385,628     | XXX       | 0                                       | L.....                                   |
| 55608B 10 5          | MACQUARIE INFRASTRUCTURE CO.....   |  |         | 07/27/2016.... | Cortina.....        | 636.000                   | 48,415      | XXX       | 0                                       | L.....                                   |
| 556269 10 8          | STEVEN MADDEN LTD.....             |  |         | 08/26/2016.... | Cortina.....        | 7,544.000                 | 267,432     | XXX       | 0                                       | L.....                                   |
| 563568 10 4          | MANITOWOC FOODSERVICE.....         |  |         | 08/26/2016.... | Cortina.....        | 15,032.000                | 270,271     | XXX       | 0                                       | L.....                                   |
| 575385 10 9          | MASONITE INTL CORP.....            |  |         | 08/26/2016.... | Cortina.....        | 4,479.000                 | 301,278     | XXX       | 0                                       | L.....                                   |
| 576323 10 9          | MASTEC INC.....                    |  |         | 08/26/2016.... | Cortina.....        | 7,030.000                 | 176,395     | XXX       | 0                                       | L.....                                   |
| 576485 20 5          | MATADOR RESOURCES CO.....          |  |         | 08/26/2016.... | Cortina.....        | 1,818.000                 | 37,174      | XXX       | 0                                       | L.....                                   |
| 589378 10 8          | MERCURY COMPUTER SYSTEMS INC.....  |  |         | 08/26/2016.... | Cortina.....        | 6,202.000                 | 158,200     | XXX       | 0                                       | L.....                                   |
| 594972 40 8          | MICROSTRATEGY INC.....             |  |         | 08/26/2016.... | Cortina.....        | 1,066.000                 | 193,661     | XXX       | 0                                       | L.....                                   |
| 624758 10 8          | MUELLER WATER PRODUCTS.....        |  |         | 09/09/2016.... | Cortina.....        | 16,495.000                | 197,787     | XXX       | 0                                       | L.....                                   |
| 67072V 10 3          | NXSTAGE MEDICAL INC.....           |  |         | 08/26/2016.... | Cortina.....        | 7,853.000                 | 175,538     | XXX       | 0                                       | L.....                                   |
| 679580 10 0          | OLD DOMINION FREIGHT LINE INC..... |  |         | 07/27/2016.... | Cortina.....        | 521.000                   | 35,443      | XXX       | 0                                       | L.....                                   |
| 681116 10 9          | OLLIES BARGAIN OUTLET.....         |  |         | 08/26/2016.... | Cortina.....        | 6,393.000                 | 165,746     | XXX       | 0                                       | L.....                                   |
| 69327R 10 1          | PDC ENERGY INC.....                |  |         | 08/26/2016.... | Cortina.....        | 1,589.000                 | 84,850      | XXX       | 0                                       | L.....                                   |
| 69336V 10 1          | PGT INC.....                       |  |         | 08/26/2016.... | Cortina.....        | 20,743.000                | 236,774     | XXX       | 0                                       | L.....                                   |
| 703481 10 1          | PATTERSON UTI ENERGY INC.....      |  |         | 08/26/2016.... | Cortina.....        | 9,190.000                 | 183,895     | XXX       | 0                                       | L.....                                   |
| 743424 10 3          | PROOFPOINT INC.....                |  |         | 07/27/2016.... | Cortina.....        | 736.000                   | 55,078      | XXX       | 0                                       | L.....                                   |
| 75606N 10 9          | REALPAGE INC.....                  |  |         | 08/26/2016.... | Cortina.....        | 10,092.000                | 255,123     | XXX       | 0                                       | L.....                                   |

**SCHEDULE D - PART 3**

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

QE04.2

| 1                                                                | 2                                           | 3       | 4              | 5                   | 6                         | 7               | 8         | 9                                       | 10                                       |
|------------------------------------------------------------------|---------------------------------------------|---------|----------------|---------------------|---------------------------|-----------------|-----------|-----------------------------------------|------------------------------------------|
| CUSIP 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) |
| 81369Y 20 9                                                      | SPDR FUND XLV.....                          | .....   | 09/12/2016.... | Various.....        | .....16,500.000           | .....1,217,133  | XXX       | .....0                                  | L.....                                   |
| 81369Y 30 8                                                      | SPDR FUND CONSUMER STAPLES SELECT SPDR..... | .....   | 09/12/2016.... | Robert W Baird..... | .....5,000.000            | .....266,050    | XXX       | .....0                                  | L.....                                   |
| 81369Y 70 4                                                      | SPDR FUND INDUSTRIAL SELECT SECT.....       | .....   | 09/13/2016.... | Robert W Baird..... | .....15,000.000           | .....861,450    | XXX       | .....0                                  | L.....                                   |
| 81369Y 80 3                                                      | SPDR FUND TECHNOLOGY SELECT.....            | .....   | 09/13/2016.... | Robert W Baird..... | .....35,000.000           | .....1,637,258  | XXX       | .....0                                  | L.....                                   |
| 826919 10 2                                                      | SILICON LABS INC.....                       | .....   | 08/26/2016.... | Cortina.....        | .....3,214.000            | .....174,147    | XXX       | .....0                                  | L.....                                   |
| 82982L 10 3                                                      | SITEONE LANDSCAPE SUPPLY INC.....           | .....   | 09/08/2016.... | Cortina.....        | .....5,016.000            | .....195,262    | XXX       | .....0                                  | L.....                                   |
| 840441 10 9                                                      | SOUTH STATE CORP.....                       | .....   | 08/26/2016.... | Cortina.....        | .....2,352.000            | .....176,966    | XXX       | .....0                                  | L.....                                   |
| 86881A 10 0                                                      | SURGERY PARTNERS INC.....                   | .....   | 09/21/2016.... | Cortina.....        | .....12,969.000           | .....232,954    | XXX       | .....0                                  | L.....                                   |
| 86881L 10 6                                                      | SURGICAL CARE AFFILIATES.....               | .....   | 08/30/2016.... | Cortina.....        | .....6,030.000            | .....286,986    | XXX       | .....0                                  | L.....                                   |
| 87482X 10 1                                                      | TALMER BANCORP INC.....                     | .....   | 08/26/2016.... | Cortina.....        | .....7,706.000            | .....162,060    | XXX       | .....0                                  | L.....                                   |
| 893509 22 4                                                      | TRANSAMERICA INTL EQUITY.....               | F.....  | 09/13/2016.... | None.....           | .....593,015.324          | .....10,000,000 | XXX       | .....0                                  | L.....                                   |
| 90130A 10 1                                                      | TWENTY FIRST CENTURY FOX.....               | .....   | 09/12/2016.... | Robert W Baird..... | .....7,500.000            | .....178,500    | XXX       | .....0                                  | L.....                                   |
| 90333L 20 1                                                      | US CONCRETE.....                            | .....   | 08/26/2016.... | Cortina.....        | .....2,340.000            | .....151,800    | XXX       | .....0                                  | L.....                                   |
| 904214 10 3                                                      | UMPQUA HOLDINGS CORP.....                   | .....   | 08/26/2016.... | Cortina.....        | .....8,842.000            | .....136,399    | XXX       | .....0                                  | L.....                                   |
| 91324P 10 2                                                      | UNITEDHEALTH GROUP INC.....                 | .....   | 08/19/2016.... | Various.....        | .....6,500.000            | .....920,614    | XXX       | .....0                                  | L.....                                   |
| 92342Y 10 9                                                      | VERIFONE SYSTEMS INC.....                   | .....   | 08/26/2016.... | Cortina.....        | .....6,409.000            | .....124,307    | XXX       | .....0                                  | L.....                                   |
| 92343X 10 0                                                      | VERINT SYSTEMS INC.....                     | .....   | 09/08/2016.... | Cortina.....        | .....7,472.000            | .....268,906    | XXX       | .....0                                  | L.....                                   |
| 92826C 83 9                                                      | VISA INC.....                               | .....   | 09/13/2016.... | Robert W Baird..... | .....10,000.000           | .....821,800    | XXX       | .....0                                  | L.....                                   |
| 949746 10 1                                                      | WELLS FARGO & CO.....                       | .....   | 09/12/2016.... | Robert W Baird..... | .....13,000.000           | .....628,939    | XXX       | .....0                                  | L.....                                   |
| 98933Q 10 8                                                      | ZELTIQ AESTHETICS INC.....                  | .....   | 08/26/2016.... | Cortina.....        | .....11,521.000           | .....371,561    | XXX       | .....0                                  | L.....                                   |
| M51363 11 3                                                      | MELLANOX TECHNOLOGIES LTD.....              | .....   | 08/26/2016.... | Cortina.....        | .....3,010.000            | .....138,296    | XXX       | .....0                                  | L.....                                   |
| 9099999. Total Common Stocks - Industrial and Miscellaneous..... |                                             |         |                |                     |                           | .....33,888,246 | XXX       | .....0                                  | XXX                                      |
| 9799997. Total Common Stocks - Part 3.....                       |                                             |         |                |                     |                           | .....33,888,246 | XXX       | .....0                                  | XXX                                      |
| 9799999. Total Common Stocks.....                                |                                             |         |                |                     |                           | .....33,888,246 | XXX       | .....0                                  | XXX                                      |
| 9899999. Total Preferred and Common Stocks.....                  |                                             |         |                |                     |                           | .....33,888,246 | XXX       | .....0                                  | XXX                                      |
| 9999999. Total Bonds, Preferred and Common Stocks.....           |                                             |         |                |                     |                           | .....65,447,729 | XXX       | .....254,765                            | 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 | F<br>o<br>r<br>e<br>i<br>g<br>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 Contractual Maturity Date | NAIC Designation or Market Indicator (a) |

**Bonds - U.S. Government**

|         |                                    |   |                                        |   |             |                               |  |                |                |                |                |         |               |         |               |         |                |         |              |              |              |                |        |
|---------|------------------------------------|---|----------------------------------------|---|-------------|-------------------------------|--|----------------|----------------|----------------|----------------|---------|---------------|---------|---------------|---------|----------------|---------|--------------|--------------|--------------|----------------|--------|
| 36176U  | 2B                                 | 0 | GNMA POOL# 776870 4.900% 11/15/51..... | . | 09/01/2016. | Paydown.....                  |  | .....3,409     | .....3,409     | .....3,651     | .....3,638     | ......0 | .....(229)    | ......0 | .....(229)    | ......0 | .....3,409     | ......0 | ......0      | ......0      | .....111     | 11/15/2051.... | 1..... |
| 36177N  | KM                                 | 1 | GNMA POOL# 793899 3.890% 04/15/53..... | . | 09/01/2016. | Paydown.....                  |  | .....10,634    | .....10,634    | .....10,953    | .....10,934    | ......0 | .....(300)    | ......0 | .....(300)    | ......0 | .....10,634    | ......0 | ......0      | ......0      | .....276     | 04/15/2053.... | 1..... |
| 3620AM  | RR                                 | 5 | GNMA POOL #734096 4.000% 12/15/40..... | . | 09/01/2016. | Paydown.....                  |  | .....202,168   | .....202,168   | .....213,603   | .....213,306   | ......0 | .....(11,138) | ......0 | .....(11,138) | ......0 | .....202,168   | ......0 | ......0      | ......0      | .....5,263   | 12/15/2040.... | 1..... |
| 36213F  | ZS                                 | 5 | GNMA POOL# 553453 3.500% 01/15/42..... | . | 09/01/2016. | Paydown.....                  |  | .....135,914   | .....135,914   | .....143,474   | .....143,158   | ......0 | .....(7,244)  | ......0 | .....(7,244)  | ......0 | .....135,914   | ......0 | ......0      | ......0      | .....3,162   | 01/15/2042.... | 1..... |
| 38375C  | GT                                 | 1 | GNMA 2.000% 12/20/41.....              | . | 09/01/2016. | Paydown.....                  |  | .....355,675   | .....355,675   | .....346,561   | .....346,707   | ......0 | .....8,968    | ......0 | .....8,968    | ......0 | .....355,675   | ......0 | ......0      | ......0      | .....4,752   | 12/20/2041.... | 1..... |
| 38378X  | 6D                                 | 8 | GNMA 6.412% 12/20/40.....              | . | 09/01/2016. | Paydown.....                  |  | .....53,615    | .....53,615    | .....52,275    | .....52,288    | ......0 | .....1,327    | ......0 | .....1,327    | ......0 | .....53,615    | ......0 | ......0      | ......0      | .....1,001   | 12/20/2040.... | 1..... |
| 831628  | C4                                 | 2 | SBA 100091 4.325% 02/25/37.....        | . | 09/01/2016. | Paydown.....                  |  | .....60,226    | .....60,226    | .....65,063    | .....64,442    | ......0 | .....(4,216)  | ......0 | .....(4,216)  | ......0 | .....60,226    | ......0 | ......0      | ......0      | .....1,705   | 02/25/2037.... | 1..... |
| 83162C  | RY                                 | 1 | SBA 2008-20H 6.020% 08/01/28.....      | . | 08/01/2016. | Paydown.....                  |  | .....47,950    | .....47,950    | .....56,251    | .....54,451    | ......0 | .....(6,501)  | ......0 | .....(6,501)  | ......0 | .....47,950    | ......0 | ......0      | ......0      | .....3,065   | 08/01/2028.... | 1..... |
| 83162C  | SA                                 | 2 | SBA 2008-20I 5.600% 09/01/28.....      | . | 09/01/2016. | Paydown.....                  |  | .....214,888   | .....214,888   | .....247,686   | .....240,644   | ......0 | .....(25,756) | ......0 | .....(25,756) | ......0 | .....214,888   | ......0 | ......0      | ......0      | .....12,660  | 09/01/2028.... | 1..... |
| 912828  | C5                                 | 7 | US TREASURY 2.250% 03/31/21.....       | . | 09/15/2016. | Key Capital Markets, Inc..... |  | .....4,186,250 | .....4,000,000 | .....4,104,375 | .....4,102,886 | ......0 | .....(13,313) | ......0 | .....(13,313) | ......0 | .....4,089,574 | ......0 | .....96,676  | .....96,676  | .....86,557  | 03/31/2021.... | 1..... |
| 912828  | F2                                 | 1 | US TREASURY 2.125% 09/30/21.....       | . | 09/15/2016. | Key Capital Markets, Inc..... |  | .....4,170,313 | .....4,000,000 | .....4,040,625 | .....4,040,351 | ......0 | .....(4,701)  | ......0 | .....(4,701)  | ......0 | .....4,035,651 | ......0 | .....134,662 | .....134,662 | .....81,749  | 09/30/2021.... | 1..... |
| 0599999 | Total Bonds - U.S. Government..... |   |                                        |   |             |                               |  | .....9,441,042 | .....9,084,479 | .....9,284,517 | .....9,272,805 | ......0 | .....(63,103) | ......0 | .....(63,103) | ......0 | .....9,209,704 | ......0 | .....231,338 | .....231,338 | .....200,301 | XXX            | XXX    |

**Bonds - U.S. Political Subdivisions of States, Territories and Possessions**

|         |                                                                                       |   |                                    |   |             |                    |  |              |              |              |              |         |               |         |               |         |              |         |         |         |             |                |          |
|---------|---------------------------------------------------------------------------------------|---|------------------------------------|---|-------------|--------------------|--|--------------|--------------|--------------|--------------|---------|---------------|---------|---------------|---------|--------------|---------|---------|---------|-------------|----------------|----------|
| 88161Y  | CA                                                                                    | 1 | TETON CO IDAHO SCH DST 5.000%..... | . | 09/15/2016. | Call 100.0000..... |  | .....500,000 | .....500,000 | .....577,690 | .....550,354 | ......0 | .....(50,354) | ......0 | .....(50,354) | ......0 | .....500,000 | ......0 | ......0 | ......0 | .....25,000 | 09/15/2020.... | 1FE..... |
| 2499999 | Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions..... |   |                                    |   |             |                    |  | .....500,000 | .....500,000 | .....577,690 | .....550,354 | ......0 | .....(50,354) | ......0 | .....(50,354) | ......0 | .....500,000 | ......0 | ......0 | ......0 | .....25,000 | XXX            | XXX      |

**Bonds - U.S. Special Revenue and Special Assessment**

|        |    |   |                                             |   |             |                    |  |                |                |                |                |         |               |         |               |         |                |         |         |         |              |                |          |
|--------|----|---|---------------------------------------------|---|-------------|--------------------|--|----------------|----------------|----------------|----------------|---------|---------------|---------|---------------|---------|----------------|---------|---------|---------|--------------|----------------|----------|
| 222102 | AA | 3 | COULEE MEDICAL FOUNDATION TXBL REV BA.....  | . | 09/20/2016. | Call 100.0000..... |  | .....28,000    | .....28,000    | .....28,000    | .....28,000    | ......0 | ......0       | ......0 | ......0       | ......0 | .....28,000    | ......0 | ......0 | ......0 | .....1,203   | 04/20/2036.... | 1FE..... |
| 3128HX | 5T | 8 | FHLMC 2.500% 09/15/42.....                  | . | 09/01/2016. | Paydown.....       |  | .....506,466   | .....506,466   | .....512,163   | ......0        | ......0 | .....(5,698)  | ......0 | .....(5,698)  | ......0 | .....506,466   | ......0 | ......0 | ......0 | .....2,108   | 09/15/2042.... | 1.....   |
| 3128MJ | RJ | 1 | FHLMC POOL# G08488 3.500% 04/01/42.....     | . | 09/01/2016. | Paydown.....       |  | .....149,604   | .....149,604   | .....156,149   | .....155,812   | ......0 | .....(6,209)  | ......0 | .....(6,209)  | ......0 | .....149,604   | ......0 | ......0 | ......0 | .....3,526   | 04/01/2042.... | 1.....   |
| 31292L | G3 | 3 | FHLMC POOL# C03818 3.500% 04/01/42.....     | . | 09/01/2016. | Paydown.....       |  | .....181,431   | .....181,431   | .....189,822   | .....189,255   | ......0 | .....(7,824)  | ......0 | .....(7,824)  | ......0 | .....181,431   | ......0 | ......0 | ......0 | .....4,078   | 04/01/2042.... | 1.....   |
| 3132GS | DB | 2 | FHLMC POOL# Q06998 3.500% 03/01/42.....     | . | 09/01/2016. | Paydown.....       |  | .....108,115   | .....108,115   | .....113,115   | .....112,921   | ......0 | .....(4,806)  | ......0 | .....(4,806)  | ......0 | .....108,115   | ......0 | ......0 | ......0 | .....2,400   | 03/01/2042.... | 1.....   |
| 3132QT | AH | 9 | FHLMC POOL# Q36307 4.000% 09/01/45.....     | . | 09/01/2016. | Paydown.....       |  | .....238,437   | .....238,437   | .....256,618   | ......0        | ......0 | .....(18,181) | ......0 | .....(18,181) | ......0 | .....238,437   | ......0 | ......0 | ......0 | .....2,655   | 09/01/2045.... | 1.....   |
| 313380 | PA | 9 | FEDERAL HOME LOAN BANK 3.000% 09/27/27..... | . | 07/08/2016. | Call 100.0000..... |  | .....5,000,000 | .....5,000,000 | .....4,993,750 | .....4,994,741 | ......0 | .....5,259    | ......0 | .....5,259    | ......0 | .....5,000,000 | ......0 | ......0 | ......0 | .....117,083 | 09/27/2027.... | 1.....   |
| 3133EA | 4X | 3 | FEDERAL FARM CREDIT BANK 3.050%.....        | . | 07/01/2016. | Call 100.0000..... |  | .....300,000   | .....300,000   | .....300,000   | .....300,000   | ......0 | ......0       | ......0 | ......0       | ......0 | .....300,000   | ......0 | ......0 | ......0 | .....6,456   | 10/17/2029.... | 1.....   |
| 3136AJ | XY | 7 | FNMA FNR 2014-17 3.000% 04/25/44.....       | . | 09/01/2016. | Paydown.....       |  | .....514,925   | .....514,925   | .....508,810   | .....508,953   | ......0 | .....5,971    | ......0 | .....5,971    | ......0 | .....514,925   | ......0 | ......0 | ......0 | .....10,296  | 04/25/2044.... | 1.....   |
| 3136AN | PL | 5 | FNMA 3.000% 05/25/45.....                   | . | 09/01/2016. | Paydown.....       |  | .....679,543   | .....679,543   | .....699,963   | ......0        | ......0 | .....(20,420) | ......0 | .....(20,420) | ......0 | .....679,543   | ......0 | ......0 | ......0 | .....6,788   | 05/25/2045.... | 1.....   |
| 3136AR | 2H | 0 | FNMA 3.000% 02/25/45.....                   | . | 09/01/2016. | Paydown.....       |  | .....242,616   | .....242,616   | .....253,610   | ......0        | ......0 | .....(10,994) | ......0 | .....(10,994) | ......0 | .....242,616   | ......0 | ......0 | ......0 | .....1,238   | 02/25/2045.... | 1.....   |
| 3136AR | UM | 8 | FNMA 3.000% 12/25/44.....                   | . | 09/01/2016. | Paydown.....       |  | .....154,094   | .....154,094   | .....158,596   | ......0        | ......0 | .....(4,502)  | ......0 | .....(4,502)  | ......0 | .....154,094   | ......0 | ......0 | ......0 | .....1,558   | 12/25/2044.... | 1.....   |
| 3137A6 | W4 | 0 | FHLMC FHR 3808 P 4.000% 11/15/38.....       | . | 09/01/2016. | Paydown.....       |  | .....319,745   | .....319,745   | .....342,627   | .....341,742   | ......0 | .....(21,996) | ......0 | .....(21,996) | ......0 | .....319,745   | ......0 | ......0 | ......0 | .....8,554   | 11/15/2038.... | 1.....   |
| 3137B2 | FB | 1 | FHLMC FHR 4206 CV 3.000% 07/15/36.....      | . | 09/01/2016. | Paydown.....       |  | .....87,241    | .....87,241    | .....85,715    | .....85,787    | ......0 | .....1,455    | ......0 | .....1,455    | ......0 | .....87,241    | ......0 | ......0 | ......0 | .....1,745   | 07/15/2036.... | 1.....   |
| 3137B3 | FF | 0 | FHLMC FHR 4226 GV 3.000% 09/15/36.....      | . | 09/01/2016. | Paydown.....       |  | .....80,051    | .....80,051    | .....77,718    | .....77,770    | ......0 | .....2,281    | ......0 | .....2,281    | ......0 | .....80,051    | ......0 | ......0 | ......0 | .....1,601   | 09/15/2036.... | 1.....   |
| 3137B8 | WL | 7 | FHLMC FHR 4313 TK 4.000% 02/15/44.....      | . | 09/01/2016. | Paydown.....       |  | .....63,595    | .....63,595    | .....69,249    | .....69,116    | ......0 | .....(5,520)  | ......0 | .....(5,520)  | ......0 | .....63,595    | ......0 | ......0 | ......0 | .....1,696   | 02/15/2044.... | 1.....   |
| 31381K | MP | 1 | FNMA POOL# 463066 5.850% 08/01/24.....      | . | 09/01/2016. | Paydown.....       |  | .....4,027     | .....4,027     | .....4,283     | .....4,176     | ......0 | .....(149)    | ......0 | .....(149)    | ......0 | .....4,027     | ......0 | ......0 | ......0 | .....159     | 08/01/2024.... | 1.....   |
| 31381Q | YH | 3 | FNMA POOL# 467912 4.350% 05/01/21.....      | . | 09/01/2016. | Paydown.....       |  | .....27,212    | .....27,212    | .....27,587    | .....27,385    | ......0 | .....(173)    | ......0 | .....(173)    | ......0 | .....27,212    | ......0 | ......0 | ......0 | .....800     | 05/01/2021.... | 1.....   |
| 31381R | BN | 3 | FNMA POOL# 468145 4.310% 06/01/21.....      | . | 09/01/2016. | Paydown.....       |  | .....13,155    | .....13,155    | .....13,320    | .....13,231    | ......0 | .....(76)     | ......0 | .....(76)     | ......0 | .....13,155    | ......0 | ......0 | ......0 | .....383     | 06/01/2021.... | 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                       |         |               | F<br>o<br>r<br>e<br>i<br>g<br>n | Disposal Date | Name of Purchaser      | Number of Shares<br>of Stock | Consideration   | Par Value       | Actual Cost     | Prior Year<br>Book/Adjusted<br>Carrying Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current Year's<br>(Amortization)/<br>Accretion | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>B./A.C.V.<br>(11+12-13) | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Foreign<br>Exchange Gain<br>(Loss) on<br>Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond Interest<br>/ Stock<br>Dividends<br>Received<br>During Year | Stated<br>Contractual<br>Maturity Date | NAIC<br>Design-<br>ation or<br>Market<br>Indicator<br>(a) |
| 31381U D2 0                                                             | FNMA POOL# 470921                 | 2.725%  | 04/01/22..... | .                               | 09/01/2016.   | Paydown.....           |                              | .....24,858     | .....24,858     | .....25,138     | .....25,022                                   | .....0                                             | .....(164)                                     | .....0                                                                 | .....(164)                                 | .....0                                              | .....24,858                                         | .....0                                            | .....0                                 | .....0                              | .....458                                                         | 04/01/2022....                         | 1.....                                                    |
| 3138EL E5 8                                                             | FNMA POOL# AL3755                 | 5.231%  | 02/01/38..... | .                               | 09/01/2016.   | Paydown.....           |                              | .....21,565     | .....21,565     | .....22,940     | .....22,743                                   | .....0                                             | .....(1,178)                                   | .....0                                                                 | .....(1,178)                               | .....0                                              | .....21,565                                         | .....0                                            | .....0                                 | .....0                              | .....739                                                         | 02/01/2038....                         | 1.....                                                    |
| 3138YW H4 2                                                             | FNMA 3.500% 10/01/45.....         |         |               | .                               | 09/01/2016.   | Paydown.....           |                              | .....102,353    | .....102,353    | .....107,295    | .....107,259                                  | .....0                                             | .....(4,906)                                   | .....0                                                                 | .....(4,906)                               | .....0                                              | .....102,353                                        | .....0                                            | .....0                                 | .....0                              | .....2,389                                                       | 10/01/2045....                         | 1.....                                                    |
| 31413X PF 4                                                             | FNMA POOL# 958622                 | 6.250%  | 04/01/19..... | .                               | 09/01/2016.   | Paydown.....           |                              | .....7,805      | .....7,805      | .....8,112      | .....7,893                                    | .....0                                             | .....(88)                                      | .....0                                                                 | .....(88)                                  | .....0                                              | .....7,805                                          | .....0                                            | .....0                                 | .....0                              | .....267                                                         | 04/01/2019....                         | 1.....                                                    |
| 31413X PS 6                                                             | FNMA POOL# 958633                 | 4.900%  | 05/01/19..... | .                               | 09/01/2016.   | Paydown.....           |                              | .....6,761      | .....6,761      | .....6,942      | .....6,812                                    | .....0                                             | .....(51)                                      | .....0                                                                 | .....(51)                                  | .....0                                              | .....6,761                                          | .....0                                            | .....0                                 | .....0                              | .....224                                                         | 05/01/2019....                         | 1.....                                                    |
| 31418B W9 3                                                             | FNMA 3.500% 12/01/45.....         |         |               | .                               | 09/01/2016.   | Paydown.....           |                              | .....743,660    | .....743,660    | .....781,772    | .....0                                        | .....0                                             | .....(38,113)                                  | .....0                                                                 | .....(38,113)                              | .....0                                              | .....743,660                                        | .....0                                            | .....0                                 | .....0                              | .....6,965                                                       | 12/01/2045....                         | 1.....                                                    |
| 946303 QQ 0                                                             | WAYNE MI ST UNIV REVENUES REF GEN | 5%..... |               | .                               | 08/16/2016.   | Tax Free Exchange..... |                              | .....3,152,692  | .....3,000,000  | .....3,355,860  | .....3,193,640                                | .....0                                             | .....(40,948)                                  | .....0                                                                 | .....(40,948)                              | .....0                                              | .....3,152,692                                      | .....0                                            | .....0                                 | .....0                              | .....75,000                                                      | 11/15/2035....                         | 1FE.....                                                  |
| 3199999. Total Bonds - U.S. Special Revenue and Special Assessment..... |                                   |         |               |                                 |               |                        |                              | .....12,757,951 | .....12,605,259 | .....13,099,154 | .....10,272,258                               | .....0                                             | .....(177,030)                                 | .....0                                                                 | .....(177,030)                             | .....0                                              | .....12,757,951                                     | .....0                                            | .....0                                 | .....0                              | .....260,369                                                     | XXX                                    | XXX                                                       |
| 8399997. Total Bonds - Part 4.....                                      |                                   |         |               |                                 |               |                        |                              | .....22,698,993 | .....22,189,738 | .....22,961,361 | .....20,095,417                               | .....0                                             | .....(290,487)                                 | .....0                                                                 | .....(290,487)                             | .....0                                              | .....22,467,655                                     | .....0                                            | .....231,338                           | .....231,338                        | .....485,670                                                     | XXX                                    | XXX                                                       |
| 8399999. Total Bonds.....                                               |                                   |         |               |                                 |               |                        |                              | .....22,698,993 | .....22,189,738 | .....22,961,361 | .....20,095,417                               | .....0                                             | .....(290,487)                                 | .....0                                                                 | .....(290,487)                             | .....0                                              | .....22,467,655                                     | .....0                                            | .....231,338                           | .....231,338                        | .....485,670                                                     | XXX                                    | XXX                                                       |

**Common Stocks - Industrial and Miscellaneous**

|        |        |    |   |                                  |             |                     |                 |                 |     |                 |                 |                |        |            |                |        |                 |        |              |              |             |     |        |
|--------|--------|----|---|----------------------------------|-------------|---------------------|-----------------|-----------------|-----|-----------------|-----------------|----------------|--------|------------|----------------|--------|-----------------|--------|--------------|--------------|-------------|-----|--------|
| QE05.1 | 003654 | 10 | 0 | ABIOMED INC.....                 | 07/25/2016. | Cortina.....        | .....202,000    | .....23,261     | XXX | .....5,016      | .....18,237     | .....(13,221)  | .....0 | .....0     | .....(13,221)  | .....0 | .....5,016      | .....0 | .....18,245  | .....18,245  | .....0      | XXX | L..... |
|        | 023436 | 10 | 8 | AMEDISYS INC.....                | 09/27/2016. | Cortina.....        | .....3,993,000  | .....197,297    | XXX | .....141,275    | .....0          | .....0         | .....0 | .....0     | .....0         | .....0 | .....141,275    | .....0 | .....56,022  | .....56,022  | .....0      | XXX | L..... |
|        | 127387 | 10 | 8 | CADENCE DESIGN SYSTEMS INC.....  | 07/26/2016. | Cortina.....        | .....2,288,000  | .....57,443     | XXX | .....32,624     | .....38,207     | .....(14,112)  | .....0 | .....0     | .....(14,112)  | .....0 | .....32,624     | .....0 | .....24,819  | .....24,819  | .....0      | XXX | L..... |
|        | 163731 | 10 | 2 | CHEMICAL FINANCIAL CORP.....     | 09/02/2016. | None.....           | .....0.880      | .....40         | XXX | .....43         | .....0          | .....0         | .....0 | .....0     | .....0         | .....0 | .....43         | .....0 | .....(4)     | .....(4)     | .....0      | XXX | L..... |
|        | 172755 | 10 | 0 | CIRRUS LOGIC INC.....            | 07/28/2016. | Cortina.....        | .....2,055,000  | .....97,292     | XXX | .....60,684     | .....60,684     | .....0         | .....0 | .....0     | .....0         | .....0 | .....60,684     | .....0 | .....36,608  | .....36,608  | .....0      | XXX | L..... |
|        | 17275R | 10 | 2 | CISCO SYSTEMS INC.....           | 08/17/2016. | Robert W Baird..... | .....42,302,000 | .....1,294,290  | XXX | .....1,004,550  | .....1,148,711  | .....(144,161) | .....0 | .....0     | .....(144,161) | .....0 | .....1,004,550  | .....0 | .....289,740 | .....289,740 | .....30,880 | XXX | L..... |
|        | 17887R | 10 | 2 | CIVITAS SOLUTIONS INC.....       | 07/26/2016. | Cortina.....        | .....571,000    | .....12,551     | XXX | .....9,953      | .....16,439     | .....(3,352)   | .....0 | .....3,135 | .....(6,487)   | .....0 | .....9,953      | .....0 | .....2,598   | .....2,598   | .....0      | XXX | L..... |
|        | 197236 | 10 | 2 | COLUMBIA BANKING SYSTEM INC..... | 09/02/2016. | Cortina.....        | .....4,723,000  | .....153,882    | XXX | .....67,633     | .....153,545    | .....(85,911)  | .....0 | .....0     | .....(85,911)  | .....0 | .....67,633     | .....0 | .....86,249  | .....86,249  | .....5,384  | XXX | L..... |
|        | 199908 | 10 | 4 | COMFORT SYSTEMS USA.....         | 09/16/2016. | Cortina.....        | .....6,221,000  | .....176,750    | XXX | .....146,494    | .....112,799    | .....(35,894)  | .....0 | .....0     | .....(35,894)  | .....0 | .....146,494    | .....0 | .....30,256  | .....30,256  | .....1,004  | XXX | L..... |
|        | 22160K | 10 | 5 | COSTCO WHOLESALE CORP.....       | 09/02/2016. | Robert W Baird..... | .....4,000,000  | .....634,751    | XXX | .....559,220    | .....646,000    | .....(86,780)  | .....0 | .....0     | .....(86,780)  | .....0 | .....559,220    | .....0 | .....75,531  | .....75,531  | .....5,200  | XXX | L..... |
|        | 29084Q | 10 | 0 | EMCOR GROUP INC.....             | 08/23/2016. | Cortina.....        | .....2,335,000  | .....133,882    | XXX | .....93,307     | .....112,173    | .....(18,867)  | .....0 | .....0     | .....(18,867)  | .....0 | .....93,307     | .....0 | .....40,575  | .....40,575  | .....560    | XXX | L..... |
|        | 292562 | 10 | 5 | ENCORE WIRE.....                 | 09/07/2016. | Cortina.....        | .....3,163,000  | .....123,539    | XXX | .....103,335    | .....117,316    | .....(13,980)  | .....0 | .....0     | .....(13,980)  | .....0 | .....103,335    | .....0 | .....20,204  | .....20,204  | .....190    | XXX | L..... |
|        | 379577 | 20 | 8 | GLOBUS MEDICAL INC.....          | 08/30/2016. | Cortina.....        | .....2,368,000  | .....54,682     | XXX | .....37,587     | .....65,878     | .....(28,291)  | .....0 | .....0     | .....(28,291)  | .....0 | .....37,587     | .....0 | .....17,096  | .....17,096  | .....0      | XXX | L..... |
|        | 40425J | 10 | 1 | HMS HOLDINGS CORP.....           | 08/10/2016. | Cortina.....        | .....12,183,000 | .....273,915    | XXX | .....106,845    | .....150,338    | .....(43,493)  | .....0 | .....0     | .....(43,493)  | .....0 | .....106,845    | .....0 | .....167,070 | .....167,070 | .....0      | XXX | L..... |
|        | 412822 | 10 | 8 | HARLEY DAVIDSON INC.....         | 08/09/2016. | Morgan Stanley..... | .....18,000,000 | .....966,805    | XXX | .....857,744    | .....680,850    | .....56,894    | .....0 | .....0     | .....56,894    | .....0 | .....857,744    | .....0 | .....109,061 | .....109,061 | .....12,600 | XXX | L..... |
|        | 421906 | 10 | 8 | HEALTHCARE SERVICES GROUP.....   | 07/18/2016. | Cortina.....        | .....7,527,000  | .....290,758    | XXX | .....178,078    | .....205,175    | .....(83,392)  | .....0 | .....0     | .....(83,392)  | .....0 | .....178,078    | .....0 | .....112,680 | .....112,680 | .....2,738  | XXX | L..... |
|        | 42210P | 10 | 2 | HEADWATERS INC.....              | 08/01/2016. | Cortina.....        | .....6,393,000  | .....124,400    | XXX | .....56,514     | .....107,850    | .....(51,336)  | .....0 | .....0     | .....(51,336)  | .....0 | .....56,514     | .....0 | .....67,886  | .....67,886  | .....0      | XXX | L..... |
|        | 436893 | 20 | 0 | HOME BANCSHARES INC.....         | 09/01/2016. | Cortina.....        | .....7,103,000  | .....164,114    | XXX | .....49,746     | .....143,907    | .....(94,161)  | .....0 | .....0     | .....(94,161)  | .....0 | .....49,746     | .....0 | .....114,368 | .....114,368 | .....1,794  | XXX | L..... |
|        | 464287 | 65 | 5 | ISHARES RUSSELL 2000 ETF.....    | 07/22/2016. | Morgan Stanley..... | .....96,372,000 | .....11,610,366 | XXX | .....11,275,247 | .....10,853,415 | .....421,833   | .....0 | .....0     | .....421,833   | .....0 | .....11,275,247 | .....0 | .....335,119 | .....335,119 | .....91,282 | XXX | L..... |
|        | 466367 | 10 | 9 | JACK IN THE BOX INC.....         | 09/27/2016. | Cortina.....        | .....5,498,000  | .....500,118    | XXX | .....244,031    | .....420,371    | .....(177,691) | .....0 | .....0     | .....(177,691) | .....0 | .....244,031    | .....0 | .....256,087 | .....256,087 | .....4,003  | XXX | L..... |
|        | 478160 | 10 | 4 | JOHNSON & JOHNSON.....           | 07/20/2016. | Robert W Baird..... | .....8,260,000  | .....1,034,174  | XXX | .....828,397    | .....848,467    | .....(20,070)  | .....0 | .....0     | .....(20,070)  | .....0 | .....828,397    | .....0 | .....205,777 | .....205,777 | .....12,803 | XXX | L..... |
|        | 48273J | 10 | 7 | K2M GROUP HOLDINGS INC.....      | 07/25/2016. | Cortina.....        | .....2,505,000  | .....42,486     | XXX | .....37,149     | .....49,449     | .....(2,856)   | .....0 | .....9,444 | .....(12,300)  | .....0 | .....37,149     | .....0 | .....5,337   | .....5,337   | .....0      | XXX | L..... |
|        | 55608B | 10 | 5 | MACQUARIE INFRASTRUCTURE CO..... | 07/29/2016. | Cortina.....        | .....2,207,000  | .....167,464    | XXX | .....139,915    | .....98,373     | .....(20,670)  | .....0 | .....0     | .....(20,670)  | .....0 | .....139,915    | .....0 | .....27,549  | .....27,549  | .....3,692  | XXX | L..... |
|        | 58933Y | 10 | 5 | MERCK & CO INC.....              | 08/15/2016. | Robert W Baird..... | .....16,263,000 | .....1,028,806  | XXX | .....871,897    | .....859,012    | .....12,885    | .....0 | .....0     | .....12,885    | .....0 | .....871,897    | .....0 | .....156,909 | .....156,909 | .....22,443 | XXX | L..... |

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                                             | F<br>o<br>r<br>e<br>i<br>g<br>n | Disposal Date | Name of Purchaser      | Number of Shares<br>of Stock | Consideration | Par Value | Actual Cost | Prior Year<br>Book/Adjusted<br>Carrying Value | Unrealized<br>Valuation<br>Increase/<br>(Decrease) | Current Year's<br>(Amortization)/<br>Accretion | Current Year's<br>Other-Than-<br>Temporary<br>Impairment<br>Recognized | Total Change in<br>B./A.C.V.<br>(11+12-13) | Total Foreign<br>Exchange<br>Change in<br>B./A.C.V. | Book/Adjusted<br>Carrying Value at<br>Disposal Date | Foreign<br>Exchange Gain<br>(Loss) on<br>Disposal | Realized Gain<br>(Loss) on<br>Disposal | Total Gain<br>(Loss) on<br>Disposal | Bond Interest<br>/ Stock<br>Dividends<br>Received<br>During Year | Stated<br>Contractual<br>Maturity Date | NAIC<br>Desig-<br>nation or<br>Market<br>Indicator<br>(a) |
| 61022P 10 0          |   |  | MONOTYPE IMAGING HOLDINGS INC.....                      | .                               | 07/21/2016.   | Cortina.....           | 15,230.000                   | 326,616       | XXX       | 242,785     | 275,690                                       | (112,975)                                          | 0                                              | 0                                                                      | (112,975)                                  | 0                                                   | 242,785                                             | 0                                                 | 83,831                                 | 83,831                              | 4,517                                                            | XXX                                    | L.....                                                    |
| 67072V 10 3          |   |  | NXSTAGE MEDICAL INC.....                                | .                               | 07/12/2016.   | Cortina.....           | 643.000                      | 14,218        | XXX       | 6,430       | 14,088                                        | (7,658)                                            | 0                                              | 0                                                                      | (7,658)                                    | 0                                                   | 6,430                                               | 0                                                 | 7,788                                  | 7,788                               | 0                                                                | XXX                                    | L.....                                                    |
| 679580 10 0          |   |  | OLD DOMINION FREIGHT LINE INC.....                      | .                               | 07/29/2016.   | Cortina.....           | 1,814.000                    | 124,758       | XXX       | 97,773      | 58,125                                        | (12,048)                                           | 0                                              | 0                                                                      | (12,048)                                   | 0                                                   | 97,773                                              | 0                                                 | 26,985                                 | 26,985                              | 0                                                                | XXX                                    | L.....                                                    |
| 69327R 10 1          |   |  | PDC ENERGY INC.....                                     | .                               | 09/23/2016.   | Cortina.....           | 2,381.000                    | 154,114       | XXX       | 98,264      | 127,098                                       | (28,834)                                           | 0                                              | 0                                                                      | (28,834)                                   | 0                                                   | 98,264                                              | 0                                                 | 55,850                                 | 55,850                              | 0                                                                | XXX                                    | L.....                                                    |
| 743424 10 3          |   |  | PROOFPOINT INC.....                                     | .                               | 08/05/2016.   | Cortina.....           | 4,444.000                    | 315,681       | XXX       | 226,777     | 0                                             | 0                                                  | 0                                              | 0                                                                      | 0                                          | 0                                                   | 226,777                                             | 0                                                 | 88,904                                 | 88,904                              | 0                                                                | XXX                                    | L.....                                                    |
| 747525 10 3          |   |  | QUALCOMM INC.....                                       | .                               | 08/18/2016.   | Robert W Baird.....    | 26,769.000                   | 1,675,167     | XXX       | 1,675,665   | 1,338,048                                     | 337,617                                            | 0                                              | 0                                                                      | 337,617                                    | 0                                                   | 1,675,665                                           | 0                                                 | (498)                                  | (498)                               | 27,037                                                           | XXX                                    | L.....                                                    |
| 81369Y 88 6          |   |  | SPDR FUND UTILITIES SELECT SECTOR SPDR.....             | .                               | 08/19/2016.   | Morgan Stanley.....    | 8,000.000                    | 402,871       | XXX       | 341,680     | 346,240                                       | (4,560)                                            | 0                                              | 0                                                                      | (4,560)                                    | 0                                                   | 341,680                                             | 0                                                 | 61,191                                 | 61,191                              | 6,233                                                            | XXX                                    | L.....                                                    |
| 826919 10 2          |   |  | SILICON LABS INC.....                                   | .                               | 08/16/2016.   | Cortina.....           | 1,743.000                    | 92,757        | XXX       | 60,171      | 84,605                                        | (24,434)                                           | 0                                              | 0                                                                      | (24,434)                                   | 0                                                   | 60,171                                              | 0                                                 | 32,586                                 | 32,586                              | 0                                                                | XXX                                    | L.....                                                    |
| 87482X 10 1          |   |  | TALMER BANCORP INC.....                                 | .                               | 08/17/2016.   | Cortina.....           | 3,503.000                    | 78,611        | XXX       | 46,497      | 63,439                                        | (16,942)                                           | 0                                              | 0                                                                      | (16,942)                                   | 0                                                   | 46,497                                              | 0                                                 | 32,114                                 | 32,114                              | 525                                                              | XXX                                    | L.....                                                    |
| 87482X 10 1          |   |  | TALMER BANCORP INC.....                                 | .                               | 09/02/2016.   | Tax Free Exchange..... | 21,659.000                   | 538,659       | XXX       | 356,918     | 235,176                                       | (54,830)                                           | 0                                              | 0                                                                      | (54,830)                                   | 0                                                   | 356,918                                             | 0                                                 | 181,741                                | 181,741                             | 2,093                                                            | XXX                                    | L.....                                                    |
| 883556 10 2          |   |  | THERMO FISHER SCIENTIFIC.....                           | .                               | 08/19/2016.   | Morgan Stanley.....    | 5,000.000                    | 762,806       | XXX       | 671,644     | 709,250                                       | (37,606)                                           | 0                                              | 0                                                                      | (37,606)                                   | 0                                                   | 671,644                                             | 0                                                 | 91,162                                 | 91,162                              | 2,250                                                            | XXX                                    | L.....                                                    |
| 90333L 20 1          |   |  | US CONCRETE.....                                        | .                               | 09/13/2016.   | Cortina.....           | 7,607.000                    | 357,976       | XXX       | 402,810     | 0                                             | 0                                                  | 0                                              | 0                                                                      | 0                                          | 0                                                   | 402,810                                             | 0                                                 | (44,834)                               | (44,834)                            | 0                                                                | XXX                                    | L.....                                                    |
| 904214 10 3          |   |  | UMPQUA HOLDINGS CORP.....                               | .                               | 09/12/2016.   | Cortina.....           | 11,743.000                   | 185,134       | XXX       | 119,804     | 186,714                                       | (66,910)                                           | 0                                              | 0                                                                      | (66,910)                                   | 0                                                   | 119,804                                             | 0                                                 | 65,330                                 | 65,330                              | 5,637                                                            | XXX                                    | L.....                                                    |
| 911312 10 6          |   |  | UNITED PARCEL SERVICE.....                              | .                               | 09/02/2016.   | Robert W Baird.....    | 3,770.000                    | 413,429       | XXX       | 382,197     | 362,787                                       | 19,410                                             | 0                                              | 0                                                                      | 19,410                                     | 0                                                   | 382,197                                             | 0                                                 | 31,232                                 | 31,232                              | 8,822                                                            | XXX                                    | L.....                                                    |
| 98933Q 10 8          |   |  | ZELTIQ AESTHETICS INC.....                              | .                               | 09/21/2016.   | Cortina.....           | 11,521.000                   | 451,970       | XXX       | 371,561     | 0                                             | 0                                                  | 0                                              | 0                                                                      | 0                                          | 0                                                   | 371,561                                             | 0                                                 | 80,408                                 | 80,408                              | 0                                                                | XXX                                    | L.....                                                    |
| 9099999              |   |  | Total Common Stocks - Industrial and Miscellaneous..... |                                 |               |                        |                              | 25,057,833    | XXX       | 22,008,260  | 20,708,456                                    | (456,396)                                          | 0                                              | 12,579                                                                 | (468,975)                                  | 0                                                   | 22,008,260                                          | 0                                                 | 3,049,572                              | 3,049,572                           | 251,687                                                          | XXX                                    | XXX                                                       |

Common Stocks - Parent, Subsidiaries and Affiliates

|             |  |  |                                                                |   |             |           |           |            |     |            |            |           |           |        |           |   |            |   |           |           |         |     |        |
|-------------|--|--|----------------------------------------------------------------|---|-------------|-----------|-----------|------------|-----|------------|------------|-----------|-----------|--------|-----------|---|------------|---|-----------|-----------|---------|-----|--------|
| 855707 10 5 |  |  | STATE.AUTO FINANCIAL CORP.....                                 | . | 07/01/2016. | None..... | 3,029.093 | 66,155     | XXX | 3,346      | 53,591     | (50,244)  | 0         | 0      | (50,244)  | 0 | 3,346      | 0 | 62,809    | 62,809    | 606     | XXX | L..... |
| 9199999     |  |  | Total Common Stocks - Parent, Subsidiaries and Affiliates..... |   |             |           |           | 66,155     | XXX | 3,346      | 53,591     | (50,244)  | 0         | 0      | (50,244)  | 0 | 3,346      | 0 | 62,809    | 62,809    | 606     | XXX | XXX    |
| 9799997     |  |  | Total Common Stocks - Part 4.....                              |   |             |           |           | 25,123,988 | XXX | 22,011,606 | 20,762,047 | (506,640) | 0         | 12,579 | (519,219) | 0 | 22,011,606 | 0 | 3,112,381 | 3,112,381 | 252,293 | XXX | XXX    |
| 9799999     |  |  | Total Common Stocks.....                                       |   |             |           |           | 25,123,988 | XXX | 22,011,606 | 20,762,047 | (506,640) | 0         | 12,579 | (519,219) | 0 | 22,011,606 | 0 | 3,112,381 | 3,112,381 | 252,293 | XXX | XXX    |
| 9899999     |  |  | Total Preferred and Common Stocks.....                         |   |             |           |           | 25,123,988 | XXX | 22,011,606 | 20,762,047 | (506,640) | 0         | 12,579 | (519,219) | 0 | 22,011,606 | 0 | 3,112,381 | 3,112,381 | 252,293 | XXX | XXX    |
| 9999999     |  |  | Total Bonds, Preferred and Common Stocks.....                  |   |             |           |           | 47,822,981 | XXX | 44,972,967 | 40,857,464 | (506,640) | (290,487) | 12,579 | (809,706) | 0 | 44,479,261 | 0 | 3,343,719 | 3,343,719 | 737,963 | XXX | XXX    |

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

QE05.2

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

Statement for September 30, 2016 of the

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

| 1                                                                                                                                                   | 2                           | 3                | 4                                                        | 5                                                          | Book Balance at End of Each<br>Month During Current Quarter |                 |                 | 9   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------------|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-----------------|-----------------|-----|
|                                                                                                                                                     |                             |                  |                                                          |                                                            | 6                                                           | 7               | 8               |     |
| Depository                                                                                                                                          | Code                        | Rate of Interest | Amount of Interest<br>Received During<br>Current Quarter | Amount of Interest<br>Accrued at Current<br>Statement Date | First Month                                                 | Second Month    | Third Month     | *   |
| Open Depositories                                                                                                                                   |                             |                  |                                                          |                                                            |                                                             |                 |                 |     |
| Huntington National Bank.....                                                                                                                       | Columbus, OH, 43215.....    | .....0.150       | .....375                                                 | .....0                                                     | .....4,444,317                                              | .....4,542,897  | .....4,348,020  | XXX |
| JPMorgan - Trust.....                                                                                                                               | Columbus, OH, 43215.....    | .....0.000       | .....0                                                   | .....0                                                     | .....27,494,995                                             | .....9,384,875  | .....8,808,599  | XXX |
| JPMorgan - Trust.....                                                                                                                               | Columbus, OH, 43215.....    | C.....0.000      | .....0                                                   | .....0                                                     | .....351,251                                                | .....1,096,519  | .....56,277     | XXX |
| JPMorgan Chase .....                                                                                                                                | Columbus, OH, 43215.....    | .....0.000       | .....0                                                   | .....0                                                     | .....5,693,834                                              | .....2,095,591  | .....11,920,687 | XXX |
| PNC Bank.....                                                                                                                                       | Columbus, OH, 43215.....    | .....0.400       | .....26,622                                              | .....0                                                     | .....51,044,194                                             | .....54,508,517 | .....22,226,917 | 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.....1 depositories that do not exceed the allowable limit<br>in any one depository (see Instructions) - Open Depositories..... | XXX                         | XXX              | .....0                                                   | .....0                                                     | .....200,000                                                | .....200,000    | .....200,000    | XXX |
| 0199999. Total Open Depositories.....                                                                                                               | XXX                         | XXX              | .....26,997                                              | .....0                                                     | .....94,878,591                                             | .....77,478,399 | .....53,210,500 | XXX |
| 0399999. Total Cash on Deposit.....                                                                                                                 | XXX                         | XXX              | .....26,997                                              | .....0                                                     | .....94,878,591                                             | .....77,478,399 | .....53,210,500 | XXX |
| 0499999. Cash in Company's Office.....                                                                                                              | XXX                         | XXX              | XXX                                                      | XXX                                                        | .....4,300                                                  | .....4,300      | .....4,300      | XXX |
| 0599999. Total Cash.....                                                                                                                            | XXX                         | XXX              | .....26,997                                              | .....0                                                     | .....94,882,891                                             | .....77,482,699 | .....53,214,800 | XXX |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1           | 2    | 3             | 4                | 5             | 6                            | 7                                | 8                           |
|-------------|------|---------------|------------------|---------------|------------------------------|----------------------------------|-----------------------------|
| Description | Code | Date Acquired | Rate of Interest | Maturity Date | Book/Adjusted Carrying Value | Amount of Interest Due & Accrued | Amount Received During Year |

NONE



DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For the Period Ended September 30, 2016

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<br>Direct<br>Written<br>Premiums | 2<br>Direct<br>Earned<br>Premiums | 3<br>Direct<br>Losses<br>Incurred |
| .....1,131                         | .....1,182                        | .....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: ..... \$.....6,154

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