



QUARTERLY STATEMENT

As of March 31, 2017
of the Condition and Affairs of the

Safe Auto Insurance Company

NAIC Group Code..... 0, 0 <small>(Current Period) (Prior Period)</small>	NAIC Company Code..... 25405	Employer's ID Number..... 31-1379882
Organized under the Laws of OH Incorporated/Organized..... May 28, 1993	State of Domicile or Port of Entry OH Commenced Business..... August 25, 1993	Country of Domicile US
Statutory Home Office	4 Easton Oval..... Columbus OH 43219 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	
Main Administrative Office	4 Easton Oval..... Columbus OH <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	614-231-0200 <small>(Area Code) (Telephone Number)</small>
Mail Address	4 Easton Oval..... Columbus OH <small>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</small>	
Primary Location of Books and Records	4 Easton Oval..... Columbus OH <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	614-231-0200 <small>(Area Code) (Telephone Number)</small>
Internet Web Site Address	www.safeauto.com	
Statutory Statement Contact	Thomas Happensack <small>(Name)</small> thomas.happensack@safeauto.com <small>(E-Mail Address)</small>	614-944-7680 <small>(Area Code) (Telephone Number) (Extension)</small> 614-559-5357 <small>(Fax Number)</small>

OFFICERS

Name	Title	Name	Title
1. Ronald Davies	Chief Executive Officer & President	2. Gregory Sutton	Chief Financial Officer & Treasurer
3. Mark LeMaster	Claims Leader & Secretary	4. Thomas Happensack	Controller
OTHER			
Charles Kordes	Customer Demand & Experience Leader	Evan McKee	Product Leader
Partha Srinivasa	Chief Information Officer		

DIRECTORS OR TRUSTEES

Charles Bryan	Ryan Conlon	Ronald Davies	Ari Deshe
Elie Deshe	Jon Diamond	Gabriel Glikberg	William Graves
Oded Gur-Arie			

State of..... Ohio
County of..... Franklin

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

_____ (Signature) Ronald Davies 1. (Printed Name) Chief Executive Officer & President (Title)	_____ (Signature) Gregory Sutton 2. (Printed Name) Chief Financial Officer & Treasurer (Title)	_____ (Signature) Mark LeMaster 3. (Printed Name) Claims Leader & Secretary (Title)
--	---	--

Subscribed and sworn to before me
This _____ day of _____

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	207,467,390		207,467,390	205,578,325
2. Stocks:				
2.1 Preferred stocks.....	709,900		709,900	678,410
2.2 Common stocks.....	44,734,360		44,734,360	48,442,375
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	27,832,478		27,832,478	28,029,898
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....	900,000		900,000	900,000
5. Cash (\$.....16,090,515), cash equivalents (\$.....2,995,877) and short-term investments (\$.....13,452,545).....	32,538,937		32,538,937	14,451,031
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	12,822,477	34,346	12,788,131	12,403,132
9. Receivables for securities.....	553		553	11,413
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	327,006,095	34,346	326,971,749	310,494,584
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,740,300		1,740,300	1,651,631
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	18,239,522		18,239,522	16,262,845
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	65,801,548		65,801,548	46,280,493
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	8,150,285		8,150,285	6,356,883
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	7,597,074	6,383,266	1,213,808	1,556,110
21. Furniture and equipment, including health care delivery assets (\$.....0).....	622,868	622,868	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	4,198,815		4,198,815	977,011
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	14,508,261	671,135	13,837,126	13,129,991
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	447,864,768	7,711,615	440,153,153	396,709,548
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	447,864,768	7,711,615	440,153,153	396,709,548

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			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. Corporate owned life insurance.....	7,195,791		7,195,791	7,003,421
2502. Deferred compensation life insurance.....	5,704,483		5,704,483	5,416,451
2503. Prepaid expenses.....	539,631	539,631	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,068,356	131,504	936,852	710,119
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	14,508,261	671,135	13,837,126	13,129,991

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....14,657,200).....	103,550,095	102,275,408
2. Reinsurance payable on paid losses and loss adjustment expenses.....	252,172	266,277
3. Loss adjustment expenses.....	22,316,765	22,450,384
4. Commissions payable, contingent commissions and other similar charges.....	199,289	335,788
5. Other expenses (excluding taxes, licenses and fees).....	14,585,292	12,379,428
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	5,450,719	4,225,155
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....0 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).....	105,042,463	79,491,680
10. Advance premium.....	137,253	84,130
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....	3,380	2,900
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	18,762,947	6,899,127
20. Derivatives.....		68,135
21. Payable for securities.....	3,798,569	1,315,770
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	2,324,611	2,176,838
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	276,423,555	231,971,020
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	276,423,555	231,971,020
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	2,500,000	2,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	54,400,000	54,400,000
35. Unassigned funds (surplus).....	106,829,598	107,838,529
36. Less treasury stock, at cost:		
36.10.000 shares common (value included in Line 30 \$.....0).....		
36.20.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	163,729,598	164,738,529
38. Totals (Page 2, Line 28, Col. 3).....	440,153,153	396,709,549

DETAILS OF WRITE-INS

2501. Funds set aside for escheatment.....	2,038,611	1,890,838
2502. Corporate reserve.....	286,000	286,000
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	2,324,611	2,176,838
2901.		
2902.		
2903.		
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).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$.... 109,970,793).....	84,350,182	76,544,282	304,085,539
1.2 Assumed..... (written \$....(2,412)).....	67,417	1,530,134	3,450,488
1.3 Ceded..... (written \$.... 12,550).....	12,550	16,975	54,625
1.4 Net..... (written \$.... 109,955,831).....	84,405,049	78,057,441	307,481,403
DEDUCTIONS:			
2. Losses incurred (current accident year \$.... 44,457,863):			
2.1 Direct.....	48,974,276	50,617,438	188,971,088
2.2 Assumed.....	99,014	1,344,024	4,906,279
2.3 Ceded.....			
2.4 Net.....	49,073,290	51,961,462	193,877,367
3. Loss adjustment expenses incurred.....	8,578,425	8,027,793	31,899,080
4. Other underwriting expenses incurred.....	37,486,047	30,474,208	99,524,306
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	95,137,762	90,463,464	325,300,753
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(10,732,714)	(12,406,023)	(17,819,350)
INVESTMENT INCOME			
9. Net investment income earned.....	1,833,599	1,876,783	7,399,912
10. Net realized capital gains (losses) less capital gains tax of \$.... 136,518.....	668,307	696,439	833,966
11. Net investment gain (loss) (Lines 9 + 10).....	2,501,906	2,573,223	8,233,878
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.... 1,606,136).....	(1,606,136)	(1,244,834)	(3,156,627)
13. Finance and service charges not included in premiums.....	6,877,461	6,438,705	25,756,808
14. Aggregate write-ins for miscellaneous income.....	1,743,586	905,302	5,405,500
15. Total other income (Lines 12 through 14).....	7,014,911	6,099,172	28,005,681
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(1,215,896)	(3,733,628)	18,420,208
17. Dividends to policyholders.....			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	(1,215,896)	(3,733,628)	18,420,208
19. Federal and foreign income taxes incurred.....	1,089,698	(63,085)	5,444,618
20. Net income (Line 18 minus Line 19) (to Line 22).....	(2,305,594)	(3,670,543)	12,975,590
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	164,738,530	156,885,286	156,885,282
22. Net income (from Line 20).....	(2,305,594)	(3,670,543)	12,975,590
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.... 151,514.....	281,384	546,442	4,214,337
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	1,956,997	1,036,572	(500,213)
27. Change in nonadmitted assets.....	58,282	1,114,368	2,063,534
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			(1,000,000)
33.2 Transferred to capital (Stock Dividend).....			1,000,000
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....	(1,000,000)		(10,900,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(1,008,932)	(973,162)	7,853,249
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	163,729,598	155,912,125	164,738,530

DETAILS OF WRITE-INS

0501.			
0502.			
0503.			
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.....	1,743,586	905,302	5,405,500
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	1,743,586	905,302	5,405,500
3701.			
3702.			
3703.			
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).....	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	88,511,223	80,398,148	307,776,656
2. Net investment income.....	2,365,906	2,482,351	10,018,500
3. Miscellaneous income.....	7,014,911	6,099,172	28,005,681
4. Total (Lines 1 through 3).....	97,892,040	88,979,670	345,800,837
5. Benefit and loss related payments.....	47,812,708	49,638,527	198,190,652
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	42,903,162	36,529,016	133,487,670
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$(136,518) tax on capital gains (losses).....	1,226,216	(29,227)	5,169,773
10. Total (Lines 5 through 9).....	91,942,086	86,138,315	336,848,095
11. Net cash from operations (Line 4 minus Line 10).....	5,949,954	2,841,355	8,952,742
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	9,736,175	17,575,733	58,324,409
12.2 Stocks.....	5,810,353	10,813,668	17,202,533
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	2,493,659		1,067,020
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	18,040,187	28,389,401	76,593,962
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	12,064,570	19,298,247	57,352,879
13.2 Stocks.....	1,035,097	6,489,535	15,632,469
13.3 Mortgage loans.....			
13.4 Real estate.....		103,210	158,408
13.5 Other invested assets.....	238,716	2,856,165	3,712,329
13.6 Miscellaneous applications.....		54,129	11,413
13.7 Total investments acquired (Lines 13.1 to 13.6).....	13,338,383	28,801,286	76,867,498
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	4,701,804	(411,885)	(273,536)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			(150,000)
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	1,000,000		10,900,000
16.6 Other cash provided (applied).....	8,436,150	7,668,087	3,783,321
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	7,436,150	7,668,087	(7,266,679)
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).....	18,087,908	10,097,557	1,412,527
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	14,451,036	13,038,509	13,038,509
19.2 End of period (Line 18 plus Line 19.1).....	32,538,944	23,136,065	14,451,036

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

20.0001			
---------------	--	--	--

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

	SSAP#	F/S Page	Current Period	2016
Net Income				
(1) Safe Auto Insurance Company, Ohio basis Page 4, Line 20, Columns 1 & 2	XXXXX	XXXXX	(2,305,593)	12,975,593
(2) State prescribed practices that increase/(decrease) NAIC SAP:			-	-
(3) State permitted practiced that Increase/(decrease) NAIC SAP:			-	-
(4) NAIC SAP {1-2-3=4}	XXXXX	XXXXX	<u>(2,305,593)</u>	<u>12,975,593</u>
Surplus				
(5) Safe Auto Insurance Company, Ohio basis Page 3, Line 37, Columns 1 & 2	XXXXX	XXXXX	163,729,598	164,738,529
(6) State prescribed practices that increase/(decrease) NAIC SAP:			-	-
(7) State permitted practiced that increase/(decrease) NAIC SAP:			-	-
(8) NAIC SAP {5-6-7=8}	XXXXX	XXXXX	<u>163,729,598</u>	<u>164,738,529</u>

C. Accounting Policies

6. Loan-backed securities are stated at either amortized cost or the lower of amortized costs or fair value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.

D. Going Concern

Not Applicable

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

No significant changes

3. BUSINESS COMBINATIONS AND GOODWILL

None

4. DISCONTINUED OPERATIONS

None

5. INVESTMENTS

D. Loan-Backed Securities

- Prepayment assumptions for Agency Mortgage-Backed Securities and Collateralized Mortgage Obligations were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis, we monitor the rate of prepayment and calibrate the model to reflect actual experience, market factors, and viewpoint.
- The Company had no loan backed securities with a 2017 quarter to date recognized OTTI.
- None
- All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1) Less Than 12 Months	\$	673,595
2) Greater Than 12 Months	\$	78,386

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

1) Less Than 12 Months	\$	36,633,082
2) Greater Than 12 Months	\$	4,751,746

- Recommendations for potential impairments are based on periodic analytical reviews and/or Company specified OTTI requirements. Analysis relies on actual collateral performance measurements including, but not limited to prepayment rates, default rates, delinquencies and loss severity sourced through third party data providers.

E. Repurchase Agreements and/or Securities Lending Transactions

None

I. Working Capital Finance Investments

None

J. Offsetting and Netting of Assets and Liabilities

None

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

No significant changes

NOTES TO FINANCIAL STATEMENTS**7. INVESTMENT INCOME**

No significant changes

8. DERIVATIVE INSTRUMENTS

- A. The Company is exposed to market risks, primarily security price volatility, related to derivative financial instruments.
- B. The Company takes positions from time to time in certain derivative financial instruments to increase investment returns. Financial instruments are used for such purposes include call options.
- C. The Company writes call options on certain common stocks it owns to enhance returns to the extent of the premium received. The premium received for a written option is recorded as a derivative until the option is exercised, expires or is otherwise terminated. The liability is marked to market at each statement date. On exercise, premiums received are recognized immediately by combining them with the gains (losses) on the covering asset. Upon expiration or other closing transaction, gains (losses) are recognized immediately as a component of realized gains (losses). The Company recognized net realized losses of \$33,663 in 2016.
- D. Not applicable.
- E. The Company had no net unrealized gains on open call options and no total "write in" value as of March 31, 2017. As of December 2016, the Company had net unrealized gain on open call options of \$35,533, with a total "write-in" value of \$68,135.
- F. None

9. INCOME TAXES

No significant changes

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

No significant changes

11. DEBT

- A. None
- B. FHLB (Federal Home Loan Bank) Agreements
1. The Company is a member of the Federal Home Loan Bank (FHLBC) of Cincinnati. Through its membership, the Company may conduct business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as backup liquidity. The Company's borrowing capacity is \$10,000,000.
 2. FHLB Capital Stock
 - a. Aggregate Totals
 1. Current Period

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 550,947	\$ 550,947	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 138,553	\$ 138,553	
(e) Aggregate Total (a+b+c+d)	\$ 689,500	\$ 689,500	\$ -
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ -	XXXX	XXXX

2. Prior Year

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 550,947	\$ 550,947	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 138,553	\$ 138,553	
(e) Aggregate Total (a+b+c+d)	\$ 689,500	\$ 689,500	\$ -
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ -	XXXX	XXXX

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1 Current Period Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less than 6 months	4 6 months to Less Than 1 Year	5 1 to Less Than 3 years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 550,947	\$ 550,947				

3. No collateral pledged to FHLB in 2017 or 2016.

4. The Company did not borrow from FHLB in 2017 or 2016.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, AND POSTEMPLOYMENT BENEFITS

None

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

No significant changes.

14. LIABILITIES, CONTINGENCIES, and ASSESSMENTS

No significant changes.

NOTES TO FINANCIAL STATEMENTS

15. LEASES

No significant changes

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISKS

Not applicable

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

None

18. GAIN OR LOSS FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

None

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

No significant changes

20. FAIR VALUE MEASUREMENT

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

1. Assets recorded on the financial statements at fair value measurements by accounting hierarchy levels 1, 2 and 3.

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.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
Assets at fair value				
Perpetual Preferred Stock				
Industrial and Misc	\$ -	\$ 709,900	\$ -	\$ 709,900
Parent, Subsidiaries, and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	\$ -	\$ 709,900	\$ -	\$ 709,900
Bonds				
U.S. Governments	-	-	-	-
Industrial and Misc	-	4,061,402	-	4,061,402
Hybrid Securities	-	-	-	-
Parent, Subsidiaries, and Affiliates	-	-	-	-
Total Bonds	\$ -	\$ 4,061,402	\$ -	\$ 4,061,402
Common Stock				
Industrial and Misc	44,044,860	689,500	-	44,734,360
Parent, Subsidiaries, and Affiliates	-	-	-	-
Total Common Stock	\$ 44,044,860	\$ 689,500	\$ -	\$ 44,734,360
Total assets at fair value	\$ 44,044,860	\$ 5,460,802	\$ -	\$ 49,505,662

The Company had no liabilities recorded at fair value.

The Company's financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by ASC 820 *Fair Value Measurements and Disclosures*. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are defined as follows:

Level 1 – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

Reclassifications impacting Level 3 financial instruments are reported as transfers in (out) of the Level 3 category as of the beginning of the quarter in which the transfer occurs; gains and losses in income only reflect activity for the period the instrument was classified in Level 3. The same policy is followed when a transfer between Level 1 and Level 2 occurs.

There were no transfers between Level 1 and Level 2 assets during the current period.

2. Roll forward of Level 3 items

	Beginning Balance at current period	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 current period
a. Assets										
Foreign Governments	700,000	-	-	-	-	-	-	-	-	700,000
Other Loan-Backed and Structures Securities	490,070	-	-	-	5,519	-	-	-	-	495,589
Total	1,190,070	-	-	-	5,519	-	-	-	-	1,195,589
b. Liabilities										
Derivatives	(68,135)	-	-	82,382	(35,531)	(41,494)	-	-	62,778	-
Total	(68,135)	-	-	82,382	(35,531)	(41,494)	-	-	62,778	-

NOTES TO FINANCIAL STATEMENTS

3. Policy on Transfers Into and out of Level 3
No significant change
4. No significant change
5. Not Applicable
- B. Not Applicable
- C. The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries, limited liability companies, etc.). The fair values are also categorized into the three-level hierarchy as described above in Note 20A.

Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical
Financial instruments - assets						
Bonds	209,587,677	207,467,390	9,597,338	198,794,751	1,195,588	-
Preferred stocks	709,900	709,900	-	709,900	-	-
Common stocks	44,734,360	44,734,360	44,044,860	689,500	-	-
Cash, cash equivalents and short-term investments	17,237,573	17,237,573	12,243,360	4,994,213	-	-
Total Assets	272,269,510	270,149,223	65,885,558	205,188,364	1,195,588	-

There were no financial liabilities as of March 31, 2017.

D. Not Applicable

21. OTHER ITEMS

No significant changes.

22. EVENTS SUBSEQUENT

No significant changes.

23. REINSURANCE

No significant changes.

24. RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

None

25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Current year changes in estimates of the costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development. Decreases in those estimates decrease current year expense and are referred to as favorable development. Current year losses and LAE of \$57,651,716 were higher by \$4,321,401 because of unfavorable development of prior year estimates. This unfavorable development was approximately 3.5% of the prior years' reserves for unpaid losses and LAE.

The increase in prior years' estimates is a result of ongoing analysis of recent loss and expense trends. The increase in estimated losses for prior years of \$4,616,834 is primarily a result of claim frequency and severity for accident years 2016 and 2015 being above previously projected levels. The decrease in prior years' estimated LAE of \$295,434 is primarily a result of reduced A&O expense trends and lower projected DCC costs on open claims in suit.

The Company experienced no prior year claim development on retrospectively rated policies because the Company does not issue retrospectively rated policies.

26. INTERCOMPANY POOLING ARRANGEMENTS

None

27. STRUCTURE SETTLEMENTS

None

28. HEALTH CARE RECEIVABLES

None

29. PARTICIPATING POLICIES

None

30. PREMIUM DEFICIENCY RESERVES

No significant changes.

31. HIGH DEDUCTIBLES

None

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

No significant changes.

33. ASBESTOS/ENVIRONMENTAL RESERVES

None

34. SUBSCRIBER SAVINGS ACCOUNTS

None

35. MULTIPLE PERIL CROP INSURANCE

None

36. FINANCIAL GUARANTY INSURANCE

None

General Interrogatories-Part 1
NONE

General Interrogatories - Pt. 2
NONE

Sch. F - Ceded Reinsurance
NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....AL	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	L	3,672,000	2,915,794	1,577,972	1,727,663	3,716,000	3,846,835
4. Arkansas.....AR	L						
5. California.....CA	L	3,275,102	4,640,380	2,787,875	3,660,976	6,004,633	8,854,867
6. Colorado.....CO	L						
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	L	10,344,012	4,518,735	2,901,444	3,231,021	7,095,415	6,293,052
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	L	4,180,022	4,129,945	1,885,661	2,403,118	3,672,446	4,290,685
15. Indiana.....IN	L	9,039,607	8,359,650	4,399,433	4,556,668	9,087,175	10,399,851
16. Iowa.....IA	N						
17. Kansas.....KS	L	817,752	422,430	253,667	177,052	435,114	350,247
18. Kentucky.....KY	L	15,897,345	13,095,098	6,126,346	5,022,392	14,545,918	13,323,937
19. Louisiana.....LA	L	2,613,391	2,191,338	876,166	936,311	2,084,540	1,932,724
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	N						
24. Minnesota.....MN	N						
25. Mississippi.....MS	L	1,242,085	900,153	350,869	612,296	672,630	760,758
26. Missouri.....MO	L	3,514,485	3,156,900	1,670,223	1,791,382	3,705,060	4,066,878
27. Montana.....MT	N						
28. Nebraska.....NE	N						
29. Nevada.....NV	L	(105,137)	2,858,576	1,525,719	382,183	3,464,773	1,054,807
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	N						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	N						
36. Ohio.....OH	L	21,139,101	18,996,361	10,326,575	10,096,056	18,262,045	19,251,504
37. Oklahoma.....OK	L	2,133,138	1,751,419	664,616	807,028	1,522,340	1,763,980
38. Oregon.....OR	N						
39. Pennsylvania.....PA	L	14,989,708	13,243,084	5,651,166	7,360,906	14,363,748	17,401,667
40. Rhode Island.....RI	N						
41. South Carolina.....SC	L	4,651,053	2,112,622	1,954,976	2,039,686	3,813,611	3,516,583
42. South Dakota.....SD	N						
43. Tennessee.....TN	L	4,403,016	3,015,366	1,563,623	1,216,594	3,684,101	2,545,190
44. Texas.....TX	L	6,689,605	4,117,511	2,405,405	2,235,794	4,379,068	4,802,894
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	L	1,474,508	1,041,533	389,829	794,419	1,133,227	1,143,097
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	N						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....(a) 20		109,970,793	91,466,895	47,311,565	49,051,545	101,641,844	105,599,556

DETAILS OF WRITE-INS

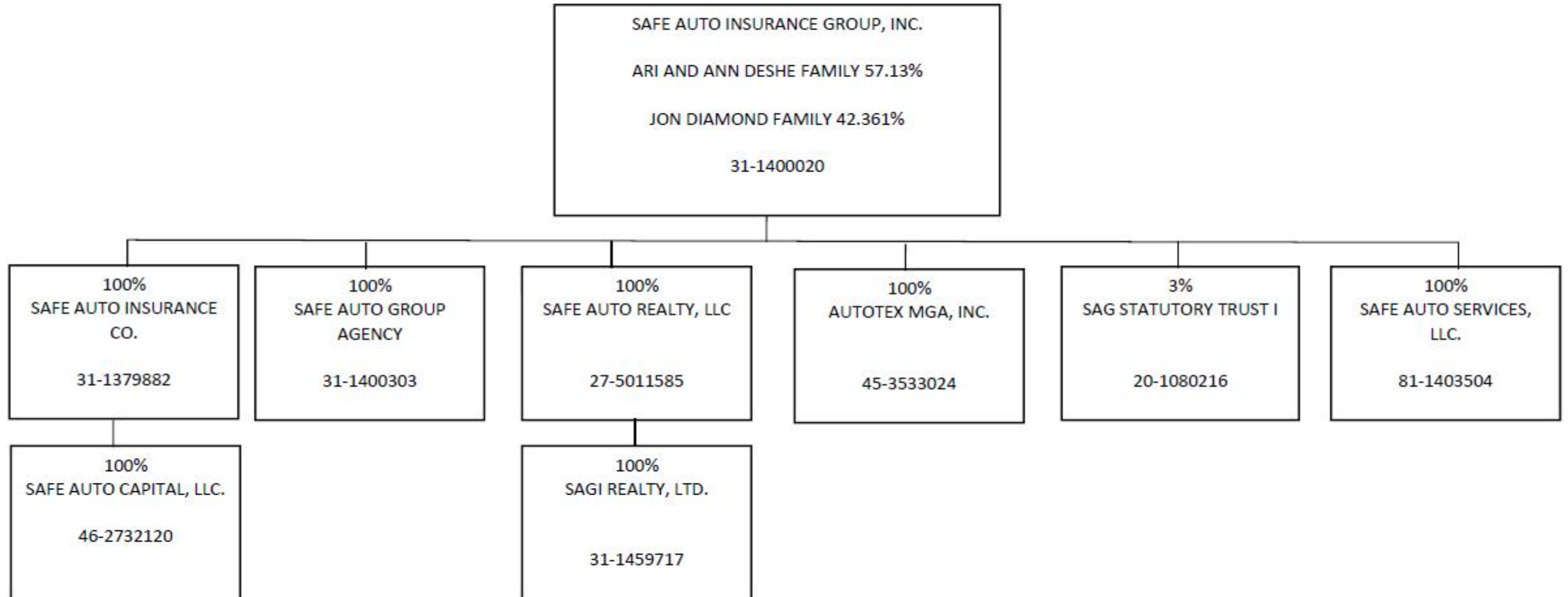
58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
 (E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer
 (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.
 (a) Insert the number of D and L responses except for Canada and Other Alien.

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

PART 1 – ORGANIZATIONAL CHART

Q11



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	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)	Is an SCA Filing Required? (Y/N)	*
Members															
	Safe Auto Insurance Group, Inc.		31-1400020				Safe Auto Insurance Group, Inc.	OH	UDP	Deshe and Diamond Families	Ownership		Deshe Family	N	
	Safe Auto Insurance Group, Inc.	25405	31-1379882				Safe Auto Insurance Company	OH	IA	Safe Auto Insurance Group, Inc.	Ownership	100.000	Safe Auto Insurance Group, Inc.	Y	10
	Safe Auto Insurance Group, Inc.		31-1400303				Safe Auto Group Agency	OH	NIA	Safe Auto Insurance Group, Inc.	Ownership	100.000	Safe Auto Insurance Group, Inc.	N	
	Safe Auto Insurance Group, Inc.		27-5011585				SafeAuto Realty, LLC	OH	NIA	Safe Auto Insurance Group, Inc.	Ownership	100.000	Safe Auto Insurance Group, Inc.	N	
	Safe Auto Insurance Group, Inc.		31-1459717				SAGI Realty	OH	NIA	SafeAuto Realty, LLC	Ownership	100.000	Safe Auto Insurance Group, Inc.	N	
	Safe Auto Insurance Group, Inc.		20-1080216				SAG Statutory Trust I	OH	NIA	Safe Auto Insurance Group, Inc.	Ownership	100.000	Safe Auto Insurance Group, Inc.	N	
	Safe Auto Insurance Group, Inc.		46-2732120				SafeAuto Capital, LLC	OH	DS	Safe Auto Insurance Company	Ownership	100.000	Safe Auto Insurance Group, Inc.	N	
	Safe Auto Insurance Group, Inc.		45-3533024				AutoTex MGA, Inc.	OH	IA	Safe Auto Insurance Group, Inc.	Ownership	100.000	Safe Auto Insurance Group, Inc.	N	
	Safe Auto Insurance Group, Inc.		81-1403504				Safe Auto Services, LLC	OH	NIA	Safe Auto Insurance Group, Inc.	Ownership	100.000	Safe Auto Insurance Group, Inc.	N	

Q12

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....			0.000	
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1 Other liability-occurrence.....			0.000	
17.2 Other liability-claims made.....			0.000	
17.3 Excess workers' compensation.....			0.000	
18.1 Products liability-occurrence.....			0.000	
18.2 Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....	60,133,410	35,435,310	58.928	65.977
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....	24,216,771	13,538,966	55.907	66.482
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			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	
35. Totals.....	84,350,182	48,974,276	58.061	66.128
DETAILS OF WRITE-INS				
3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	.0	.0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	.0	.0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....			
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1 Other liability-occurrence.....			
17.2 Other liability-claims made.....			
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....	79,626,485	79,626,485	64,490,418
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....	30,344,308	30,344,308	26,976,477
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
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.....	109,970,793	109,970,793	91,466,895
DETAILS OF WRITE-INS			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	.0	.0	.0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2014 + Prior.....	13,964	1,505	15,469	3,143	.51	3,194	10,533	.39	1,567	12,139	(288)	152	(136)
2. 2015.....	22,746	3,422	26,168	5,614	118	5,732	17,764	292	3,293	21,349	632	281	913
3. Subtotals 2015 + Prior.....	36,710	4,927	41,637	8,757	169	8,926	28,297	331	4,860	33,488	344	433	777
4. 2016.....	64,593	18,495	83,088	27,743	1,173	28,916	44,304	3,061	10,350	57,715	7,454	(3,911)	3,543
5. Subtotals 2016 + Prior.....	101,303	23,422	124,725	36,500	1,342	37,842	72,601	3,392	15,210	91,203	7,798	(3,478)	4,320
6. 2017.....	XXX	XXX	XXX	XXX	18,669	18,669	XXX	23,537	11,125	34,662	XXX	XXX	XXX
7. Totals.....	101,303	23,422	124,725	36,500	20,011	56,511	72,601	26,929	26,335	125,865	7,798	(3,478)	4,320
8. Prior Year-End's Surplus As Regards Policyholders	164,739												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.7.698 %	2.(14.849)%	3.3.464 %
													Col. 13, Line 7 Line 8
													4.2.622 %

Q14

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

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

Bar Code:



Statement for March 31, 2017 of the **Safe Auto Insurance Company**
Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Postage receivable.....	131,496	131,496	0	
2505. Miscellaneous receivables.....	936,860	8	936,852	710,119
2597. Summary of remaining write-ins for Line 25.....	1,068,356	131,504	936,852	710,119

Statement for March 31, 2017 of the **Safe Auto Insurance Company**
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	28,929,897	29,543,148
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		175,610
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....	197,420	788,860
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	28,732,477	28,929,897
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	28,732,477	28,929,897

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	12,463,761	7,398,818
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	238,716	3,712,329
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	120,001	1,352,614
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	12,822,477	12,463,761
12. Deduct total nonadmitted amounts.....	34,346	60,629
13. Statement value at end of current period (Line 11 minus Line 12).....	12,788,131	12,403,132

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	254,699,110	253,182,987
2. Cost of bonds and stocks acquired.....	13,099,665	72,985,349
3. Accrual of discount.....	14,784	57,295
4. Unrealized valuation increase (decrease).....	360,511	5,212,687
5. Total gain (loss) on disposals.....	722,443	1,619,913
6. Deduct consideration for bonds and stocks disposed of.....	15,546,522	75,526,946
7. Deduct amortization of premium.....	438,340	1,805,046
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		1,027,129
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	252,911,651	254,699,110
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	252,911,651	254,699,110

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	186,925,252	34,124,066	24,647,705	(393,350)	196,008,263			186,925,252
2. NAIC 2 (a).....	17,693,287	305,829	739,395	29,505	17,289,226			17,693,287
3. NAIC 3 (a).....	6,795,145	1,178,375	689,518	(99,733)	7,184,269			6,795,145
4. NAIC 4 (a).....	3,395,856	148,750	165,653	55,103	3,434,056			3,395,856
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....					0			
7. Total Bonds.....	214,809,540	35,757,020	26,242,271	(408,475)	223,915,814	0	0	214,809,540
PREFERRED STOCK								
8. NAIC 1.....					0			
9. NAIC 2.....	678,410			31,490	709,900			678,410
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	678,410	0	0	31,490	709,900	0	0	678,410
15. Total Bonds and Preferred Stock.....	215,487,950	35,757,020	26,242,271	(376,985)	224,625,714	0	0	215,487,950

QS102

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$.....16,448,423; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	13,452,545	XXX	13,450,115	240	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	7,232,679	6,242,057
2. Cost of short-term investments acquired.....	20,696,898	62,593,075
3. Accrual of discount.....	8,522	16,875
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	14,485,474	61,618,015
7. Deduct amortization of premium.....	80	1,313
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	13,452,545	7,232,679
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	13,452,545	7,232,679

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 9, prior year).....	(68,135)
2. Cost paid/(consideration received) on additions.....	(41,494)
3. Unrealized valuation increase/(decrease).....	(35,532)
4. Total gain (loss) on termination recognized.....	82,382
5. Considerations received/(paid) on terminations.....	(62,778)
6. Amortization.....	
7. Adjustment to the book/adjusted carrying value of hedge item.....	
8. Total foreign exchange change in book/adjusted carrying value.....	
9. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8).....	(1)
10. Deduct nonadmitted assets.....	
11. Statement value at end of current period (Line 9 minus Line 10).....	(1)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/adjusted carrying value, December 31, prior year (Line 6, prior year).....	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column).....	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges:	
3.11 Section 1, Column 15, current year to date minus.....	
3.12 Section 1, Column 15, prior year.....	0
Change in variation margin on open contracts - All Other:	
3.13 Section 1, Column 18, current year to date minus.....	
3.14 Section 1, Column 18, prior year.....	0 0
3.2 Add:	
Change in adjustment to basis of hedged item:	
3.21 Section 1, Column 17, current year to date minus.....	
3.22 Section 1, Column 17, prior year.....	0
Change in amount recognized:	
3.23 Section 1, Column 19, current year to date minus.....	
3.24 Section 1, Column 19, prior year.....	0 0
3.3 Subtotal (Line 3.1 minus Line 3.2).....	0
4.1 Cumulative variation margin on terminated contracts during the year.....	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item.....	
4.22 Amount recognized.....	0
4.3 Subtotal (Line 4.1 minus Line 4.2).....	0
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year.....	
5.2 Total gain (loss) adjusted into the hedged item(s) for the terminations in prior year.....	
6. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2).....	0
7. Deduct nonadmitted assets.....	
8. Statement value at end of current period (Line 6 minus Line 7).....	0

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

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

Sch. DB - Verification
NONE

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,998,533	1,999,895
2. Cost of cash equivalents acquired.....	2,995,554	13,987,239
3. Accrual of discount.....	1,790	11,399
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	2,000,000	14,000,000
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,995,877	1,998,533
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	2,995,877	1,998,533

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

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

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

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

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made after Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
Any Other Class of Asset - Affiliated												
	SAFE AUTO CAPITAL, LLC.....	COLUMBUS.....	OH..			05/03/2013...			238,716		489,309	100.000
4399999	Total - Any Other Class of Asset - Affiliated.....							0	238,716	0	489,309	XXX.....
4599999	Subtotal - Affiliated.....							0	238,716	0	489,309	XXX.....
4699999	Totals.....							0	238,716	0	489,309	XXX.....

QE03

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Changes in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
NONE																			

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During 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. Government									
912828 B9 0	UNITED STATES TREASURY NOTE		03/03/2017	RBS SECURITIES INC		1,003,988	1,000,000	326	1
05999999	Total - Bonds - U.S. Government					1,003,988	1,000,000	326	XXX
Bonds - U.S. Political Subdivisions of States									
495033 ED 0	KING CNTY WA SCH DIST #401 HIG		01/11/2017	MERRILL LYNCH		600,380	500,000		1FE
24999999	Total - Bonds - U.S. Political Subdivisions of States					600,380	500,000	0	XXX
Bonds - U.S. Special Revenue and Special Assessment									
249182 CG 9	DENVER CITY & CNTY CO ARPT REV		01/10/2017	US BANCORP PIPER JAFFRAY		857,025	750,000	6,344	1FE
3134GA T5 3	FREDDIE MAC		02/15/2017	MERRILL LYNCH		199,750	200,000		1FE
650035 3T 3	NEW YORK ST URBAN DEV CORP REV		03/30/2017	JEFFERIES & COMPANY INC		595,875	500,000	764	1FE
85230B ED 6	SAINT CHARLES MO COPS		01/18/2017	STIFEL-HANIFEN DIVIS		888,915	750,000		1FE
31999999	Total - Bonds - U.S. Special Revenue and Special Assessments					2,541,565	2,200,000	7,108	XXX
Bonds - Industrial and Miscellaneous									
00248P AP 1	A VOCE CLO LTD 14-1A A1R		03/16/2017	BARCLAYS CAPITAL		2,000,000	2,000,000		1FE
03852J AD 3	ARAMARK SERVICES INC TL B		03/10/2017	JP MORGAN SECURITIES INC		252,500	250,000		3FE
10330J AU 2	BOYD GAMING CORP TL B		03/29/2017	BANK OF AMERICA		250,000	250,000		3FE
12479R AE 7	CAPITAL AUTOMOTIVE REIT 17-1A A2		03/30/2017	CREDIT SUISSE FIRST BOSTON		499,930	500,000		1FE
21241E AB 0	CONTURA ENERGY INC TL		03/13/2017	JEFFERIES & COMPANY INC		99,000	100,000		4FE
337915 AA 0	FIRSTMERIT CORPORATION		02/14/2017	MERRILL LYNCH		103,749	100,000	157	2FE
36320C AN 0	GALAXY CLO LTD 13-16A A1R		03/03/2017	GOLDMAN SACHS		1,500,000	1,500,000	2,824	1FE
37045X BS 4	GENERAL MOTORS FINL CO		02/14/2017	MERRILL LYNCH		202,080	200,000	575	2FE
37252K AN 2	GEO GROUP TL B		03/16/2017	BNP PARIBAS		49,750	50,000		3FE
46625H HZ 6	JPMORGAN CHASE & CO		03/22/2017	MERRILL LYNCH		269,700	250,000	4,400	1FE
52729K AN 6	LEVEL 3 FINANCING INC TL B		02/27/2017	BANK OF AMERICA		251,563	250,000		3FE
70454B AS 8	PEABODY ENERGY CORP TL EXIT		02/08/2017	GOLDMAN SACHS		49,750	50,000		4FE
816194 AV 6	SELECT MEDICAL CORP TL B		03/06/2017	JP MORGAN SECURITIES INC		49,750	50,000		3FE
81746X AU 0	SEQUOIA MORTGAGE TRUST 17-3 A19		03/13/2017	WELLS FARGO FINANCIAL		491,172	500,000	1,264	1FE
85208E AB 6	SPRINT COMMUNICATIONS TL B		02/01/2017	JP MORGAN SECURITIES INC		150,000	150,000		3FE
89173F AA 8	TOWD POINT MORTGAGE TRUST 17-1 A1		02/07/2017	BANK OF AMERICA		1,001,325	1,000,000	1,757	1FE
94974E RE 3	WELLS FARGO & COMPANY		03/24/2017	MERRILL LYNCH		266,854	250,000	2,271	1FE
94974B FY 1	WELLS FARGO & COMPANY		03/28/2017	MERRILL LYNCH		256,701	250,000	3,360	1FE
98919M AL 9	ZAYO GROUP LLC TL B2		01/19/2017	MORGAN STANLEY & CO		74,813	75,000		3FE
BL2249 78 9	ELDORADO RESORTS INC TL B		03/16/2017	JP MORGAN SECURITIES INC		100,000	100,000		3FE
38999999	Total - Bonds - Industrial and Miscellaneous					7,918,637	7,875,000	16,608	XXX
83999997	Total - Bonds - Part 3					12,064,570	11,575,000	24,042	XXX
83999999	Total - Bonds					12,064,570	11,575,000	24,042	XXX
Common Stocks - Industrial and Miscellaneous									
004446 10 0	ACETO CORP		02/08/2017	RAYMOND JAMES	6,957,000	105,003	XXX		L
008252 10 8	AFFILIATED MANAGERS GROUP		01/06/2017	RAYMOND JAMES	470,000	69,101	XXX		L
058498 10 6	BALL CORP		02/08/2017	RAYMOND JAMES	940,000	69,356	XXX		L
09253U 10 8	THE BLACKSTONE GROUP LP		02/08/2017	RAYMOND JAMES	3,429,000	104,884	XXX		L
146229 10 9	CARTERS INC		02/08/2017	RAYMOND JAMES	1,337,000	105,464	XXX		L
30231G 10 2	EXXON MOBIL CORP		02/08/2017	RAYMOND JAMES	1,265,000	103,398	XXX		L
501797 10 4	L BRANDS INC		02/08/2017	RAYMOND JAMES	1,171,000	68,508	XXX		L
709102 10 7	PENN REAL ESTATE INVEST TST		01/06/2017	RAYMOND JAMES	2,950,000	57,059	XXX		L
85208M 10 2	SPROUTS FARMERS MARKET INC		02/08/2017	RAYMOND JAMES	5,840,000	104,474	XXX		L
858912 10 8	STERICYCLE INC		02/08/2017	RAYMOND JAMES	912,000	68,863	XXX		L

QE04

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During 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)
918204 10 8	VF CORP.....		02/08/2017.....	RAYMOND JAMES.....	1,412.000	68,653	XXX		L.....
91911K 10 2	VALEANT PHARMACEUTICALS INTE.....		01/06/2017.....	RAYMOND JAMES.....	1,663.000	25,823	XXX		L.....
G30401 10 6	ENDO INTERNATIONAL PLC.....	C.....	02/09/2017.....	RAYMOND JAMES.....	5,121.000	62,673	XXX		L.....
G4617B 10 5	HORIZON PHARMA PLC.....	C.....	01/06/2017.....	RAYMOND JAMES.....	1,266.000	21,838	XXX		L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					1,035,097	XXX	0	XXX.....
9799997	Total - Common Stocks - Part 3.....					1,035,097	XXX	0	XXX.....
9799999	Total - Common Stocks.....					1,035,097	XXX	0	XXX.....
9899999	Total - Preferred and Common Stocks.....					1,035,097	XXX	0	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					13,099,667	XXX	24,042	XXX.....

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

QE04.1

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 o r e i g 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																					
36178U	UW 1		03/01/2017	PAYDOWN		30,179	30,179	32,461	30,207		(28)		(28)		30,179			0	224	11/20/2042	1FE
36179R	7J 2		03/01/2017	PAYDOWN		67,047	67,047	70,819	67,180		(133)		(133)		67,047			0	329	04/20/2046	1FE
36179R	XD 6		03/01/2017	PAYDOWN		71,122	71,122	74,678	71,182		(60)		(60)		71,122			0	364	01/20/2046	1FE
36179S	B8 9		03/01/2017	PAYDOWN		19,228	19,228	20,306	19,246		(19)		(19)		19,228			0	100	05/20/2046	1FE
36179S	JS 7		03/01/2017	PAYDOWN		34,321	34,321	35,901	34,330		(9)		(9)		34,321			0	156	08/20/2046	1FE
36296U	SY 7		03/01/2017	PAYDOWN		55,818	55,818	56,970	55,833		(15)		(15)		55,818			0	443	03/15/2039	1FE
36297J	TV 6		03/01/2017	PAYDOWN		14,781	14,781	15,234	14,788		(7)		(7)		14,781			0	124	06/15/2039	1FE
38373A	D9 4		03/01/2017	PAYDOWN		31,717	31,717	32,098	31,725		(8)		(8)		31,717			0	198	08/20/2039	1FE
912828	U4 0		01/11/2017	NOMURA SECURITIES INTL		99,683	100,000	99,629	99,634		6		6		99,640		44	44	118	11/30/2018	1
0599999	Total - Bonds - U.S. Government					423,896	424,213	438,096	424,125	0	(273)	0	(273)	0	423,853	0	44	44	2,056	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3128H7	X8 0		03/01/2017	PAYDOWN		6,052	6,052	6,146	6,054		(2)		(2)		6,052			0	52	10/01/2018	1FE
3128MJ	S4 3		03/01/2017	PAYDOWN		138,263	138,263	139,396	138,277		(14)		(14)		138,263			0	742	07/01/2043	1FE
3128PP	5E 9		03/01/2017	PAYDOWN		17,251	17,251	17,733	17,261		(10)		(10)		17,251			0	77	10/01/2024	1FE
3128PU	ND 0		03/01/2017	PAYDOWN		25,600	25,600	25,936	25,606		(6)		(6)		25,600			0	168	04/01/2026	1FE
312962	5L 3		03/01/2017	PAYDOWN		2,662	2,662	2,720	2,663		(1)		(1)		2,662			0	22	11/01/2018	1FE
312964	E9 6		03/01/2017	PAYDOWN		3,748	3,748	3,776	3,748						3,748			0	24	01/01/2019	1FE
31306X	2B 8		03/01/2017	PAYDOWN		41,985	41,985	44,133	42,018		(33)		(33)		41,985			0	193	10/01/2027	1FE
31307B	6T 2		03/01/2017	PAYDOWN		19,713	19,713	20,255	19,718		(5)		(5)		19,713			0	99	05/01/2028	1FE
3132GT	PH 4		03/01/2017	PAYDOWN		46,649	46,649	46,948	46,653		(3)		(3)		46,649			0	243	05/01/2042	1FE
3132L5	AF 0		03/01/2017	PAYDOWN		56,477	56,477	59,010	56,500		(23)		(23)		56,477			0	242	04/01/2043	1FE
3136A5	DW 3		03/01/2017	PAYDOWN		27,540	27,540	29,076	27,581		(41)		(41)		27,540			0	147	07/25/2039	1FE
3136AF	EC 4		03/01/2017	PAYDOWN		61,232	61,232	61,495	61,237		(5)		(5)		61,232			0	269	08/25/2042	1FE
3136AG	VN 9		03/01/2017	PAYDOWN		11,656	11,656	12,166	11,663		(7)		(7)		11,656			0	68	03/25/2043	1FE
3137A1	X9 9		01/01/2017	PAYDOWN		2,369	2,369	2,434	2,369				0		2,369			0	8	08/15/2028	1FE
3137A3	RL 5		03/01/2017	PAYDOWN		43,967	43,967	44,970	44,001		(35)		(35)		43,967			0	159	11/15/2028	1FE
3137A5	X2 5		03/01/2017	PAYDOWN		107,677	107,677	109,444	107,748		(71)		(71)		107,677			0	323	12/15/2028	1FE
3137B8	FS 1		03/01/2017	PAYDOWN		39,484	39,484	41,755	39,522		(38)		(38)		39,484			0	232	12/15/2043	1FE
3137B8	JF 5		03/01/2017	PAYDOWN		24,508	24,508	25,235	24,519		(11)		(11)		24,508			0	122	08/15/2041	1FE
3137BD	GP 5		03/01/2017	PAYDOWN		31,352	31,352	32,567	31,382		(29)		(29)		31,352			0	137	07/15/2037	1FE
3138A3	DM 6		03/01/2017	PAYDOWN		11,216	11,216	11,680	11,224		(8)		(8)		11,216			0	80	03/01/2026	1FE
3138A6	ZQ 6		03/01/2017	PAYDOWN		14,743	14,743	15,354	14,749		(6)		(6)		14,743			0	99	03/01/2026	1FE

QE05

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 o r e i g 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)
3138MF P7 6	FEDERAL NATIONAL MTG ASSOC #AQ0445		03/01/2017	PAYDOWN		15,490	15,490	16,289	15,497		(7)		(7)		15,490			0	73	10/01/2042	1FE
3138MG LE 3	FEDERAL NATIONAL MTG ASSOC #AQ1224		03/01/2017	PAYDOWN		72,441	72,441	75,814	72,484		(43)		(43)		72,441			0	279	11/01/2042	1FE
3138MK 5J 1	FEDERAL NATIONAL MTG ASSOC #AQ4448		03/01/2017	PAYDOWN		127,651	127,651	133,894	127,721		(70)		(70)		127,651			0	604	11/01/2042	1FE
3138YW KA 4	FEDERAL NATIONAL MTG ASSOC #AZ4788		03/01/2017	PAYDOWN		70,966	70,966	75,845	71,056		(90)		(90)		70,966			0	485	10/01/2045	1FE
31397N 5G 6	FANNIE MAE 09 38 AB		03/01/2017	PAYDOWN		41,071	41,071	43,638	41,159		(88)		(88)		41,071			0	275	06/25/2024	1FE
31397U XA 2	FANNIE MAE 11 61 MG		03/01/2017	PAYDOWN		63,771	63,771	67,966	63,858		(86)		(86)		63,771			0	370	07/25/2026	1FE
31398C D4 7	FREDDIE MAC 3527 DA		03/01/2017	PAYDOWN		12,688	12,688	13,158	12,703		(15)		(15)		12,688			0	77	04/15/2029	1FE
31418A MW 5	FEDERAL NATIONAL MTG ASSOC #MA1272		03/01/2017	PAYDOWN		15,818	15,818	16,638	15,825		(7)		(7)		15,818			0	72	12/01/2042	1FE
31418B 5D 4	FEDERAL NATIONAL MTG ASSOC #MA2643		03/01/2017	PAYDOWN		89,274	89,274	93,013	89,329		(54)		(54)		89,274			0	418	06/01/2036	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					1,243,314	1,243,314	1,288,484	1,244,125	0	(808)	0	(808)	0	1,243,314	0	0	0	6,159	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00164D AM 5	AMC ENTERTAINMENT HOLDINGS TL B		01/17/2017	SINK FUND PAYMENT		622	622	622	622				0		622			0	2	12/15/2022	3FE
01449H AK 5	ALERE INC TL B		03/31/2017	SINK FUND PAYMENT		630	630	629	630				0		630			0	7	06/20/2022	3FE
02154U AE 3	ALTICE US FINANCE I CORP		03/31/2017	SINK FUND PAYMENT		625	625	630	629		(4)		(4)		625			0	7	01/15/2025	3FE
03063N AA 5	AMERICOLD LLC TRUST 10 ARTA A1		03/11/2017	PAYDOWN		26,056	26,056	26,056	26,056				0		26,056			0	167	01/14/2029	1FM
07014Q AG 6	BASS PRO GROUP LLC TL B		03/31/2017	SINK FUND PAYMENT		625	625	623	623	1			1		625			0	6	06/05/2020	4FE
10330J AT 5	BOYD GAMING CORP TL B2		03/29/2017	SINK FUND PAYMENT		249,375	249,375	251,869	251,869		(2,494)		(2,494)		249,375			0	4,592	09/15/2023	3FE
12513V AC 0	CEC ENTERTAINMENT INC TL B		03/31/2017	SINK FUND PAYMENT		631	631	627	632				0		631			0	6	02/12/2021	4FE
12549C AA 4	CIFC FUNDING LTD 13 3A A1A		03/23/2017	PAYDOWN		3,000,000	3,000,000	2,995,860	3,002,207		(2,207)		(2,207)		3,000,000			0	28,429	10/24/2025	1FE
13134M BE 2	CALPINE CORP TL B5		03/31/2017	SINK FUND PAYMENT		625	625	622	626		(1)		(1)		625			0	6	01/15/2024	3FE
17121H AD 2	FCA US LLC TL B		02/24/2017	SINK FUND PAYMENT		145,318	145,318	145,681	145,329		(12)		(12)		145,318			0	1,218	05/24/2017	2FE
17290H AA 3	CITI HELD FOR ASSET ISSUANCE 15 PM3 A		03/15/2017	PAYDOWN		74,588	74,588	74,576	74,528		61		61		74,588			0	308	05/16/2022	1FE
172967 DY 4	CITIGROUP INC		02/15/2017	MATURITY		250,000	250,000	265,040	250,404		(404)		(404)		250,000			0	6,875	02/15/2017	2FE
17324D AQ 7	CITIGROUP COMMERCIAL MORT 15 P1 A1		03/01/2017	PAYDOWN		23,260	23,260	23,260	23,260				0		23,260			0	67	09/15/2048	1FM
17324U AA 4	CITI HELD FOR ASSET ISSUANCE 16 PM1 A		03/15/2017	PAYDOWN		65,985	65,985	65,919	65,869		116		116		65,985			0	510	04/15/2025	1FE
20337E AN 1	COMMSCOPE INC TL B		03/31/2017	SINK FUND PAYMENT		22,100	22,100	22,045	22,075		25		25		22,100			0	129	12/29/2022	3FE
22541Q 4C 3	CREDIT SUISSE FIRST BOSTON 03 29 6A1		03/01/2017	PAYDOWN		7,574	7,574	7,545	7,573		1		1		7,574			0	59	11/25/2018	1FM
23305X AS 0	DBUBS MORTGAGE TRUST 11 LC2A A1FL		03/10/2017	PAYDOWN		32,723	32,723	32,723	32,723				0		32,723			0	117	07/12/2044	1FM
23726R AH 8	DARLING INTERNATIONAL INC TL B		03/31/2017	SINK FUND PAYMENT		638	638	641	638				0		638			0	5	01/06/2021	3FE
23918Y AC 2	DAVITA HEALTHCARE PARTNE TL B		03/31/2017	SINK FUND PAYMENT		630	630	631	630				0		630			0	6	06/24/2021	3FE
24702N AU 4	DELL INTERNATIONAL TL		01/31/2017	SINK FUND PAYMENT		625	625	627	625				0		625			0	2	09/07/2023	2FE

QE05.1

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 o r e i g 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)
25365E AK 1	DIEBOLD INC TL B.....		03/31/2017	SINK FUND PAYMENT.....		163	163	161	162		1		1		163		0	0	2	11/06/2023	3FE.....
25389N AM 9	DIGITALGLOBE INC TL B.....		03/31/2017	SINK FUND PAYMENT.....		125	125	125	125				0		125		0	0	1	01/15/2024	3FE.....
25674D AJ 2	DOLLAR TREEE TL B3.....		01/20/2017	SINK FUND PAYMENT.....		56,818	56,818	56,960	56,960		(142)		(142)		56,818		0	0	154	07/06/2022	2FE.....
28415P AA 2	ELARA HGV TIMESHARE ISSUER 16-A A		03/25/2017	PAYDOWN.....		32,014	32,014	32,013	31,958		56		56		32,014		0	0	153	04/25/2028	1FE.....
28415P AB 0	ELARA HGV TIMESHARE ISSUER 16-A B		03/25/2017	PAYDOWN.....		32,014	32,014	32,009	31,947		66		66		32,014		0	0	180	04/25/2028	2AM.....
29089C AD 8	EMERALD PERFORMANCE MATE TL.....		03/31/2017	SINK FUND PAYMENT.....		80	80	80	80				0		80		0	0	1	07/30/2021	4FE.....
36249K AA 8	GS MORTGAGE SECURITIES TRUST 10 C1 A1		03/01/2017	PAYDOWN.....		35,937	35,937	37,014	35,957		(20)		(20)		35,937		0	0	226	08/10/2043	1FM.....
36249Y AJ 9	GTCR VALOR COS INC (CISION) TL B.....		03/31/2017	SINK FUND PAYMENT.....		500	500	480	499		1		1		500		0	0	9	06/16/2023	4FE.....
36320C AA 8	GALAXY CLO LTD 13 16A A1.....		03/17/2017	CALLED BY ISSUER at 100.000...		1,500,000	1,500,000	1,486,875	1,495,974		567		567		1,496,541		3,459	3,459	11,301	11/16/2025	1FE.....
365556 AK 5	GARDNER DENVER INC.....		03/31/2017	SINK FUND PAYMENT.....		635	635	619	641	2	(9)		(7)		635		0	0	7	07/30/2020	4FE.....
38141G EU 4	GOLDMAN SACHS GROUP INC.....		01/15/2017	MATURITY.....		100,000	100,000	105,653	100,053		(53)		(53)		100,000		0	0	2,813	01/15/2017	2FE.....
42804V AS 0	HERTZ CORP/THE TL B.....		03/31/2017	SINK FUND PAYMENT.....		250	250	249	249		1		1		250		0	0	3	06/30/2023	3FE.....
437303 AA 8	HOME PARTNERS OF AMERICA TRUST 16-2 A		03/17/2017	PAYDOWN.....		9,476	9,476	9,403	9,466		10		10		9,476		0	0	29	10/17/2033	1FE.....
50419M AB 7	LA QUINTA INTERMEDIATE TL B.....		03/31/2017	SINK FUND PAYMENT.....		628	628	608	627		1		1		628		0	0	6	04/14/2021	4FE.....
50543L AA 0	LABRADOR AVIATION FINANCE LTD 16-1A A1		03/15/2017	PAYDOWN.....		10,417	10,417	10,215	10,394		22		22		10,417		0	0	93	01/15/2042	1FE.....
51783Q AN 8	LAS VEGAS SANDS LLC TL B.....		03/31/2017	SINK FUND PAYMENT.....		1,185	1,185	1,187	1,185				0		1,185		0	0	3	12/19/2020	2FE.....
552662 AP 3	MCC IOWA LLC TL H.....		03/31/2017	SINK FUND PAYMENT.....		636	636	638	635		1		1		636		0	0	7	01/29/2021	3FE.....
55303K AC 7	MGM GROWTH PROPERTIES TL B.....		03/31/2017	SINK FUND PAYMENT.....		188	188	187	188				0		188		0	0	2	04/25/2023	3FE.....
57165L AA 2	MARRIOTT VACATION CLUB OWNER 10 1A A		03/20/2017	PAYDOWN.....		16,915	16,915	16,913	16,884		30		30		16,915		0	0	96	10/20/2032	1FE.....
58063V AH 6	MCGRAW-HILL GLOBAL EDUCATION TL		03/31/2017	SINK FUND PAYMENT.....		188	188	187	187				0		188		0	0	2	05/04/2022	3FE.....
59549P AA 6	MID-STATE TR 4 A.....		01/01/2017	PAYDOWN.....		3,085	3,085	3,262	3,117		(32)		(32)		3,085		0	0	64	04/01/2030	1FE.....
64072U AD 4	CSC HOLDINGS LLC TL B.....		01/17/2017	SINK FUND PAYMENT.....		206	206	203	205				0		206		0	0	2	10/11/2024	3FE.....
69834F AB 9	PANDA TEMPLE POWER II LLC TL B.....		03/31/2017	SINK FUND PAYMENT.....		625	625	619	574	51			51		625		0	0	11	04/03/2019	4FE.....
73020Q AD 7	PINNACLE ENTERTAINMENT INC TL B.....		03/31/2017	SINK FUND PAYMENT.....		15,375	15,375	15,337	15,356		19		19		15,375		0	0	104	04/28/2023	3FE.....
73179Y AF 4	POLYONE CORP TL B.....		03/31/2017	SINK FUND PAYMENT.....		100	100	100	100				0		100		0	0	1	11/11/2022	3FE.....
75875J AH 5	REGAL CINEMAS CORP TL B.....		03/31/2017	SINK FUND PAYMENT.....		623	623	629	618		5		5		623		0	0	5	04/01/2022	3FE.....
76009W AR 1	RENT-A-CENTER INC TL B.....		03/31/2017	SINK FUND PAYMENT.....		158,880	158,880	158,880	150,936	7,944			7,944		158,880		0	0	1,140	03/19/2021	4FE.....
79548K XP 8	SALOMON BROTHERS MORTGAGE 97 HUD2 AWAC		03/01/2017	PAYDOWN.....		580	580	477	578		2		2		580		0	0		07/25/2024	1FM.....
816194 AT 1	SELECT MEDICAL CORP TL F.....		03/06/2017	SINK FUND PAYMENT.....		49,625	49,625	48,633	48,742		883		883		49,625		0	0	1,249	03/03/2021	3FE.....
82652X AA 4	SIERRA RECEIVABLES FUNDING CO 16 1A A		03/20/2017	PAYDOWN.....		41,519	41,519	41,511	41,455		64		64		41,519		0	0	203	03/21/2033	1FE.....
82652Y AA 2	SIERRA RECEIVABLES FUNDING CO 16-3A A		03/20/2017	PAYDOWN.....		126,832	126,832	126,809	126,678		154		154		126,832		0	0	489	10/20/2033	1FE.....
829229 AQ 6	SINCLAIR TELEVISION GROUP INC TL B2		03/31/2017	SINK FUND PAYMENT.....		616	616	613	616		(1)		(1)		616		0	0	6	01/03/2024	3FE.....
84762N BG 5	SPECTRUM BRANDS INC TL B.....		03/31/2017	SINK FUND PAYMENT.....		439	439	438	439				0		439		0	0	3	06/23/2022	3FE.....
86358R XZ 5	STRUCTURED ASSET SECURITIES 02 AL1 A3		03/01/2017	PAYDOWN.....		551	551	484	550		1		1		551		0	0	3	02/25/2032	1AM.....

QE052

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 o r e i g 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)
86359A ME 0	STRUCTURED ASSET SECURITIES 03 AL1 A		03/01/2017	PAYDOWN		2,788	2,788	2,671	2,682				0		2,682		106	106	16	04/25/2031	1AM
88723A AB 4	TIME INC TL DD B		03/31/2017	SINK FUND PAYMENT		630	630	632	630				0		630			0	7	04/26/2021	3FE
89173F AA 8	TOWD POINT MORTGAGE TRUST 17-1 A1		03/01/2017	PAYDOWN		14,594	14,594	14,613					0		14,594			0	33	10/25/2056	1FE
89604B AT 5	TRIBUNE MEDIA CO TL B		02/01/2017	SINK FUND PAYMENT		21,735	21,735	21,790	21,745		(9)		(9)		21,735			0	395	12/27/2020	3FE
90343T AN 3	US TELEPACIFIC CORP TL		03/31/2017	SINK FUND PAYMENT		627	627	630	622	4	1		5		627			0	10	11/25/2020	4FE
92532Y AB 5	VERSUM MATERIALS INC TL B		03/31/2017	SINK FUND PAYMENT		125	125	124	126		(1)		(1)		125			0	1	09/29/2023	3FE
92867P AD 5	VOLKSWAGEN AUTO LOAN ENHANCED 13 2 A4		03/20/2017	PAYDOWN		38,475	38,475	38,469	38,452		24		24		38,475			0	112	03/20/2020	1FE
92903P AA 7	VORNADO DP LLC 10 VNO A1		03/10/2017	PAYDOWN		39,362	39,362	39,362	39,334		28		28		39,362			0	195	09/13/2028	1FM
95810D AL 5	WESTERN DIGITAL CORP TL B		03/31/2017	SINK FUND PAYMENT		249	249	241	249				0		249			0	3	04/29/2023	2FE
97381H AT 4	WINDSTREAM SERVICES LLC TL		03/31/2017	SINK FUND PAYMENT		614	614	613	613		1		1		614			0	9	02/17/2024	3FE
98919M AD 7	ZAYO GROUP LLC TL B		01/19/2017	SINK FUND PAYMENT		223,643	223,643	223,084	223,084		559		559		223,643			0	466	05/06/2021	3FE
C5184A AF 8	LIONS GATE ENTERTAINMENT TL B	A	02/22/2017	SINK FUND PAYMENT		10,000	10,000	9,950	9,987		13		13		10,000			0	63	12/08/2023	3FE
C6901L AE 7	1011778 BC ULC TL B	A	03/31/2017	SINK FUND PAYMENT		511	511	511	511				0		511			0	5	02/16/2024	4FE
C9413P AU 7	VALEANT PHARMACEUTICALS TL BF1	A	03/27/2017	SINK FUND PAYMENT		88,744	88,744	85,195	88,355		389		389		88,744			0	1,265	04/01/2022	3FE
26827E AC 9	ECAF LTD 15 1A A2	D	02/15/2017	VARIOUS		471,234	495,586	495,586	495,586				0		495,586		(24,352)	(24,352)	4,145	06/15/2040	1FE
72812N AB 2	PLAYA RESORTS HOLDING B.V. TL B	D	03/31/2017	SINK FUND PAYMENT		1,289	1,289	1,302	1,277	12			12		1,289			0	5	08/09/2019	4FE
874060 AB 2	TAKEDA PHARMACEUTICAL	D	01/12/2017	WELLS FARGO FINANCIAL		1,000,430	1,000,000	1,008,210	1,000,398		(84)		(84)		1,000,315		115	115	5,417	03/17/2017	1FE
L29678 AF 3	ENDO LUXEMBOURG FINANCE TL B	D	03/31/2017	SINK FUND PAYMENT		250	250	249	250				0		250			0	2	09/26/2022	3FE
N0306W AG 0	AMAYA HOLDINGS BV TL	D	03/31/2017	SINK FUND PAYMENT		623	623	623	623				0		623			0	9	08/01/2021	4FE
N5945L AP 0	NXP BV TL B	D	02/10/2017	SINK FUND PAYMENT		53,187	53,187	52,788	52,788		399		399		53,187			0	202	12/07/2020	2FE
3899999	Total - Bonds - Industrial and Miscellaneous					8,068,965	8,092,887	8,102,440	8,068,995	8,014	(1,972)	0	6,042	0	8,089,637	0	(20,672)	(20,672)	73,246	XXX	XXX
8399997	Total - Bonds - Part 4					9,736,175	9,760,414	9,829,020	9,737,245	8,014	(3,053)	0	4,961	0	9,756,804	0	(20,628)	(20,628)	81,461	XXX	XXX
8399999	Total - Bonds					9,736,175	9,760,414	9,829,020	9,737,245	8,014	(3,053)	0	4,961	0	9,756,804	0	(20,628)	(20,628)	81,461	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
004446	10 0 ACETO CORP		03/08/2017	RAYMOND JAMES		6,957,000	104,194	XXX	105,003				0		105,003		(809)	(809)	452	XXX	L
008252	10 8 AFFILIATED MANAGERS GROUP		03/06/2017	RAYMOND JAMES		470,000	78,451	XXX	69,101				0		69,101		9,350	9,350	94	XXX	L
018581	10 8 ALLIANCE DATA SYSTEMS CORP		03/06/2017	RAYMOND JAMES		864,000	210,509	XXX	164,090			(33,334)	(33,334)		164,090		46,420	46,420	449	XXX	L
031162	10 0 AMGEN INC		03/06/2017	RAYMOND JAMES		469,000	83,919	XXX	65,584			(2,989)	(2,989)		65,584		18,335	18,335	539	XXX	L
037833	10 0 APPLE INC		02/08/2017	RAYMOND JAMES		976,000	117,996	XXX	79,011			(34,029)	(34,029)		79,011		38,985	38,985		XXX	L
038222	10 5 APPLIED MATERIALS INC		02/08/2017	RAYMOND JAMES		2,152,000	76,218	XXX	68,759			(686)	(686)		68,759		7,460	7,460		XXX	L
058498	10 6 BALL CORP		03/06/2017	RAYMOND JAMES		940,000	68,562	XXX	69,356				0		69,356		(793)	(793)	122	XXX	L
09253U	10 8 THE BLACKSTONE GROUP LP		03/06/2017	RAYMOND JAMES		3,429,000	101,577	XXX	104,884				0		104,884		(3,306)	(3,306)		XXX	L
146229	10 9 CARTERS INC		03/06/2017	RAYMOND JAMES		1,337,000	116,477	XXX	105,464				0		105,464		11,013	11,013		XXX	L
172755	10 0 CIRRUS LOGIC INC		03/06/2017	RAYMOND JAMES		3,179,000	167,756	XXX	84,470			(95,271)	(95,271)		84,470		83,287	83,287		XXX	L
192446	10 2 COGNIZANT TECHNOLOGY SOLUTION CORP		03/06/2017	RAYMOND JAMES		3,351,000	196,952	XXX	160,328			(27,429)	(27,429)		160,328		36,624	36,624		XXX	L
23918K	10 8 DAVITA INC		03/06/2017	RAYMOND JAMES		1,024,000	71,253	XXX	65,454			(287)	(287)		65,454		5,799	5,799		XXX	L
256746	10 8 DOLLAR TREE INC		03/06/2017	RAYMOND JAMES		822,000	63,221	XXX	63,442				0		63,442		(221)	(221)		XXX	L

QE05.3

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 o r e i g 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)
30231G 10 2	EXXON MOBIL CORP.....		03/06/2017	RAYMOND JAMES.....	2,021,000	166,644	XXX	168,273	68,237	(3,362)			(3,362)		168,273		(1,628)	(1,628)	567	XXX	L.....
31422T 10 1	FEDERATED NATIONAL HOLDING C.....		02/09/2017	VARIOUS.....	6,312,000	118,430	XXX	116,900	117,971	(1,071)			(1,071)		116,900		1,530	1,530	505	XXX	L.....
37253A 10 3	GENTHERM INC.....		02/13/2017	RAYMOND JAMES.....	3,546,000	124,036	XXX	111,415	120,032	(8,617)			(8,617)		111,415		12,621	12,621		XXX	L.....
410345 10 2	HANESBRANDS INC.....		03/06/2017	RAYMOND JAMES.....	2,976,000	60,626	XXX	64,192	64,192				0		64,192		(3,566)	(3,566)	446	XXX	L.....
42210P 10 2	HEADWATERS INC.....		03/07/2017	RAYMOND JAMES.....	6,105,000	142,061	XXX	103,297	143,590	(40,293)			(40,293)		103,297		38,764	38,764		XXX	L.....
45826H 10 9	INTEGER HOLDINGS CORP.....		03/21/2017	RAYMOND JAMES.....	4,679,000	193,469	XXX	101,488	137,797	(36,309)			(36,309)		101,488		91,981	91,981		XXX	L.....
46269C 10 2	IRIDIUM COMMUNICATIONS INC.....		03/21/2017	RAYMOND JAMES.....	15,852,000	144,626	XXX	114,416	152,179	(37,763)			(37,763)		114,416		30,209	30,209		XXX	L.....
501797 10 4	L BRANDS INC.....		03/06/2017	RAYMOND JAMES.....	1,171,000	60,376	XXX	68,508					0		68,508		(8,131)	(8,131)	703	XXX	L.....
505336 10 7	LA-Z-BOY INC.....		03/08/2017	RAYMOND JAMES.....	4,498,000	120,029	XXX	110,471	139,663	(29,192)			(29,192)		110,471		9,558	9,558	495	XXX	L.....
56585A 10 2	MARATHON PETROLEUM CORP.....		03/06/2017	RAYMOND JAMES.....	3,181,000	160,892	XXX	101,462	160,163	(58,701)			(58,701)		101,462		59,429	59,429	1,145	XXX	L.....
60871R 20 9	MOLSON COORS BREWING CO CL B.....		03/06/2017	RAYMOND JAMES.....	1,774,000	175,778	XXX	172,074	172,628	(554)			(554)		172,074		3,704	3,704	727	XXX	L.....
68268W 10 3	ONEMAIN HOLDINGS INC.....		02/09/2017	RAYMOND JAMES.....	5,010,000	115,536	XXX	100,716	110,921	(10,206)			(10,206)		100,716		14,821	14,821		XXX	L.....
703395 10 3	PATTERSON COMPANIES INC.....		03/06/2017	RAYMOND JAMES.....	1,692,000	74,702	XXX	69,109	69,423	(314)			(314)		69,109		5,593	5,593	406	XXX	L.....
709102 10 7	PENN REAL ESTATE INVEST TST.....		03/08/2017	RAYMOND JAMES.....	5,646,000	84,646	XXX	108,176	51,116				0		108,176		(23,530)	(23,530)	1,186	XXX	L.....
832696 40 5	J.M. SMUCKER COMPANY.....		02/08/2017	VARIOUS.....	480,000	66,293	XXX	61,469	61,469				0		61,469		4,824	4,824	360	XXX	L.....
85208M 10 2	SPROUTS FARMERS MARKET INC.....		03/07/2017	RAYMOND JAMES.....	5,840,000	102,097	XXX	104,474					0		104,474		(2,376)	(2,376)		XXX	L.....
852857 20 0	STAMPSCOM INC.....		03/07/2017	RAYMOND JAMES.....	1,112,000	142,505	XXX	90,875	127,491	(36,615)			(36,615)		90,875		51,629	51,629		XXX	L.....
857477 10 3	STATE STREET CORP.....		02/08/2017	RAYMOND JAMES.....	975,000	74,498	XXX	50,761	75,777	(25,016)			(25,016)		50,761		23,737	23,737	371	XXX	L.....
858912 10 8	STERICYCLE INC.....		03/06/2017	RAYMOND JAMES.....	912,000	72,834	XXX	68,863					0		68,863		3,971	3,971		XXX	L.....
87157D 10 9	SYNAPTICS INC.....		03/06/2017	RAYMOND JAMES.....	2,094,000	105,817	XXX	112,197	112,197				0		112,197		(6,380)	(6,380)		XXX	L.....
88023U 10 1	TEMPUR-PEDIC INTERNATIONAL INC.....		03/06/2017	RAYMOND JAMES.....	2,274,000	105,307	XXX	117,275	155,269	(37,994)			(37,994)		117,275		(11,968)	(11,968)		XXX	L.....
918204 10 8	VF CORP.....		03/06/2017	RAYMOND JAMES.....	1,412,000	74,733	XXX	68,653					0		68,653		6,080	6,080		XXX	L.....
93964W 10 8	WASHINGTON PRIME GROUP INC.....		03/08/2017	RAYMOND JAMES.....	11,529,000	94,652	XXX	112,780	120,017	(7,237)			(7,237)		112,780		(18,128)	(18,128)	2,882	XXX	L.....
983793 10 0	XPO LOGISTICS INC.....		03/07/2017	RAYMOND JAMES.....	3,233,000	164,919	XXX	88,099	139,536	(51,437)			(51,437)		88,099		76,820	76,820		XXX	L.....
98956P 10 2	ZIMMER BIOMET HOLDINGS INC.....		02/08/2017	RAYMOND JAMES.....	617,000	72,273	XXX	63,674	63,674				0		63,674		8,599	8,599	148	XXX	L.....
22163N 10 6	COTT CORPORATION.....		03/07/2017	RAYMOND JAMES.....	5,524,000	61,269	XXX	58,438	62,587	(4,149)			(4,149)		58,438		2,831	2,831		XXX	L.....
375916 10 3	GILDAN ACTIVEWEAR INC.....		03/07/2017	RAYMOND JAMES.....	4,353,000	111,783	XXX	110,089	110,436	(347)			(347)		110,089		1,694	1,694		XXX	L.....
91911K 10 2	VALEANT PHARMACEUTICALS INTE.....		03/06/2017	RAYMOND JAMES.....	7,559,000	96,993	XXX	111,433	85,610				0		111,433		(14,440)	(14,440)		XXX	L.....
03524A 10 8	ANHEUSER-BUSCH INBEV SPN ADR.....	C	03/06/2017	RAYMOND JAMES.....	1,112,000	119,938	XXX	116,391	117,249	(858)			(858)		116,391		3,547	3,547		XXX	L.....
22943F 10 0	CTRIPCOM INTERNATIONAL-ADR.....	C	03/06/2017	RAYMOND JAMES.....	2,547,000	121,458	XXX	101,880	101,880				0		101,880		19,578	19,578		XXX	L.....
G30401 10 6	ENDO INTERNATIONAL PLC.....	C	03/08/2017	RAYMOND JAMES.....	15,381,000	172,287	XXX	221,769	168,982	(9,886)			(9,886)		221,769		(49,483)	(49,483)		XXX	L.....
G37585 10 9	GASLOG LTD.....	C	03/06/2017	VARIOUS.....	10,306,000	154,587	XXX	79,691	165,927	(86,236)			(86,236)		79,691		74,897	74,897	1	XXX	L.....
G4617B 10 5	HORIZON PHARMA PLC.....	C	03/07/2017	RAYMOND JAMES.....	7,027,000	106,443	XXX	105,497	93,213	(9,555)			(9,555)		105,497		946	946		XXX	L.....
G491BT 10 8	INVESCO LTD.....	C	02/08/2017	RAYMOND JAMES.....	3,894,000	118,619	XXX	110,971	118,144	(7,173)			(7,173)		110,971		7,648	7,648		XXX	L.....
G50871 10 5	JAZZ PHARMACEUTICALS PLC.....	C	03/06/2017	RAYMOND JAMES.....	1,059,000	139,065	XXX	115,463	115,463				0		115,463		23,602	23,602		XXX	L.....
G5960L 10 3	MEDTRONIC PLC.....	C	03/06/2017	RAYMOND JAMES.....	943,000	76,752	XXX	67,170	67,170				0		67,170		9,582	9,582	405	XXX	L.....
N6596X 10 9	NXP SEMICONDUCTORS NV.....	C	03/21/2017	RAYMOND JAMES.....	1,161,000	119,819	XXX	89,995	113,790	(23,794)			(23,794)		89,995		29,823	29,823		XXX	L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					5,673,877	XXX	4,943,350	4,628,955	(720,704)			(720,704)		4,943,350		730,532	730,532	12,003	XXX	XXX
Common Stocks - Mutual Funds																					
19248A 10 9	COHEN & STEERS INFRASTRUCTURE FUND		03/07/2017	RAYMOND JAMES.....	6,499,000	136,476	XXX	123,936	125,821	(1,885)			(1,885)		123,936		12,540	12,540	4,549	XXX	L.....
9299999	Total - Common Stocks - Mutual Funds.....					136,476	XXX	123,936	125,821	(1,885)			(1,885)		123,936		12,540	12,540	4,549	XXX	XXX

QE054

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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 o r e i g 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)
9799997.	Total - Common Stocks - Part 4.....					5,810,353	XXX	5,067,286	4,754,776	(722,589)	0	0	(722,589)	0	5,067,286	0	743,072	743,072	16,552	XXX	XXX
9799999.	Total - Common Stocks.....					5,810,353	XXX	5,067,286	4,754,776	(722,589)	0	0	(722,589)	0	5,067,286	0	743,072	743,072	16,552	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					5,810,353	XXX	5,067,286	4,754,776	(722,589)	0	0	(722,589)	0	5,067,286	0	743,072	743,072	16,552	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					15,546,528	XXX	14,896,306	14,492,021	(714,575)	(3,053)	0	(717,628)	0	14,824,090	0	722,444	722,444	98,013	XXX	XXX

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
BBIF MONEY FUND - CLASS 4.....			.40		1,159,436	1,174,927	789,150	XXX
INTEREST RECEIVED DURING QTR ON DISPOSED HOLDINGS.....			155					XXX
JP MORGAN CHASE.....					6,837,185	14,144,176	14,912,551	XXX
MERRILL LYNCH.....					86,372	1,146	826	XXX
FEDERAL HOME LOAN BANK.....					8,755	8,757	16,559	XXX
US BANK.....					315,189	411,092	178,387	XXX
PITNEY BOWES.....					176,088	226,114	176,145	XXX
NEAM.....					12,939	8,524	16,897	XXX
0199999. Total Open Depositories.....	XXX	XXX	.195	0	8,595,964	15,974,736	16,090,515	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.195	0	8,595,964	15,974,736	16,090,515	XXX
0599999. Total Cash.....	XXX	XXX	.195	0	8,595,964	15,974,736	16,090,515	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
All Other Government Bonds - Issuer Obligations							
KREDITANSTALT FUER WIEDERAUFBAU.....		03/28/2017.....	0.971	05/22/2017.....	2,995,877		323
0699999. All Other Government Bonds - Issuer Obligations.....					2,995,877	0	323
1099999. Total - All Other Government Bonds					2,995,877	0	323
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					2,995,877	0	323
8399999. Subtotals - Bonds.....					2,995,877	0	323
8699999. Total - Cash Equivalents.....					2,995,877	0	323

QE13