



# QUARTERLY STATEMENT

**As of June 30, 2017**  
of the Condition and Affairs of the

# STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

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

## OFFICERS

Name	Title	Name	Title
1. Michael Edward LaRocco	President	2. Melissa Ann Centers	Secretary
3. Matthew Robert Pollak	Treasurer	4.	
Steven Eugene English	Senior Vice President	Kim Burton Garland	Senior Vice President
John Michael Petrucci	Senior Vice President	Suzanne Marie Sinclair #	Senior Vice President
Elise deLanglade Spriggs	Senior Vice President	Paul Martin Stachura	Senior Vice President
Gregory Allan Tacchetti	Senior Vice President	Scott Alan Jones	Vice President
Matthew Stanley Mrozek	Vice President		

## **DIRECTORS OR TRUSTEES**

Robert Ellison Baker Michael Joseph Fiorile James Edward Kunk Michael Edward LaRocco  
Marsha Pasquinelly Ryan Edwin Jesse Simcox Dwight Eric Smith Roger Philip Sugarman

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

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

Michael Edward LaRocco  
President

Melissa Ann Centers  
Secretary

Matthew Robert Pollak  
Treasurer

Subscribed and sworn to before me  
This 11th day of August, 2017

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

Yes [ X ] No [ ]

---

---

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**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.....	552,858,289		552,858,289	568,321,517
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	863,020,309	12,796	863,007,513	850,882,111
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).....	18,225,243		18,225,243	18,150,470
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....	5,773,751		5,773,751	5,773,751
5. Cash (\$....57,369,841), cash equivalents (\$.....0) and short-term investments (\$.....0).....	57,369,841		57,369,841	24,039,568
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	44,841,401		44,841,401	38,701,975
9. Receivables for securities.....			0	20,455
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).....	1,542,088,834	12,796	1,542,076,038	1,505,889,847
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	4,270,448		4,270,448	4,515,936
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	346,746,412	242,320	346,504,092	268,097,195
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$....7,382,464 earned but unbilled premiums).....	422,077,522	1,138,103	420,939,419	418,805,659
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	204,076,612		204,076,612	198,103,582
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.....	1,431,908		1,431,908	5,225,049
18.2 Net deferred tax asset.....	31,793	31,793	0	
19. Guaranty funds receivable or on deposit.....	141,763		141,763	106,970
20. Electronic data processing equipment and software.....	56,209,041	55,168,233	1,040,808	2,212,841
21. Furniture and equipment, including health care delivery assets (\$.....0).....	4,254,918	4,254,918	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	71,065,062	265,187	70,799,875	56,368,859
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	11,001,845	9,290,212	1,711,633	1,733,776
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	2,663,396,158	70,403,562	2,592,992,596	2,461,059,714
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	2,663,396,158	70,403,562	2,592,992,596	2,461,059,714

**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. Accounts receivable.....	2,080,244	2,059,246	20,998	22,126
2502. Prepaid expenses.....	6,971,350	6,971,350	0	
2503. Equities and deposits in pools and associations.....	510,249		510,249	579,928
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,440,002	259,616	1,180,386	1,131,722
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	11,001,845	9,290,212	1,711,633	1,733,776

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....133,787,915).....	528,867,216	508,055,392
2. Reinsurance payable on paid losses and loss adjustment expenses.....	258,874,521	221,969,090
3. Loss adjustment expenses.....	131,376,891	124,056,885
4. Commissions payable, contingent commissions and other similar charges.....	4,484,003	6,063,354
5. Other expenses (excluding taxes, licenses and fees).....	14,525,291	15,760,284
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	5,924,008	7,330,766
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$....100,500,000 and interest thereon \$....867,270.....	101,367,270	101,366,508
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....629,144,549 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).....	329,824,043	324,653,171
10. Advance premium.....	16,267,471	11,497,120
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	52,101	132,446
12. Ceded reinsurance premiums payable (net of ceding commissions).....	160,969,852	141,616,238
13. Funds held by company under reinsurance treaties.....	38,318	38,318
14. Amounts withheld or retained by company for account of others.....	8,192,736	7,342,726
15. Remittances and items not allocated.....	1,060,169	771,713
16. Provision for reinsurance (including \$.....0 certified).....	91,323	91,323
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	48,085,233	49,071,633
19. Payable to parent, subsidiaries and affiliates.....	118,588,334	76,283,716
20. Derivatives.....		
21. Payable for securities.....	11,230,419	6,000,000
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.....	33,899,048	36,406,789
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,773,718,247	1,638,507,472
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,773,718,247	1,638,507,472
29. Aggregate write-ins for special surplus funds.....	475,830	471,954
30. Common capital stock.....		
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.....		
35. Unassigned funds (surplus).....	818,798,519	822,080,288
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	819,274,349	822,552,242
38. Totals (Page 2, Line 28, Col. 3).....	2,592,992,596	2,461,059,714

**DETAILS OF WRITE-INS**

2501. Escheated funds payable.....	3,137,199	2,560,910
2502. Equities and deposits in pools and associations.....	71,339	114,729
2503. Miscellaneous liabilities.....	1,336,552	760,750
2598. Summary of remaining write-ins for Line 25 from overflow page.....	29,353,958	32,970,400
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	33,899,048	36,406,789
2901. Retroactive reinsurance gain (loss).....	475,830	471,954
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).....	475,830	471,954
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 for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$....206,743,650).....	203,657,565	222,683,089	433,594,416
1.2 Assumed..... (written \$....805,072,261).....	793,098,846	798,021,535	1,602,336,863
1.3 Ceded..... (written \$....668,207,801).....	658,427,982	679,790,637	1,350,242,972
1.4 Net..... (written \$....343,608,110).....	338,328,429	340,913,987	685,688,307
DEDUCTIONS:			
2. Losses incurred (current accident year \$....214,985,800):			
2.1 Direct.....	109,773,017	128,295,373	255,677,539
2.2 Assumed.....	477,568,981	494,646,614	953,219,901
2.3 Ceded.....	385,818,555	410,871,272	796,902,214
2.4 Net.....	201,523,443	212,070,715	411,995,226
3. Loss adjustment expenses incurred.....	45,385,765	47,329,276	89,079,141
4. Other underwriting expenses incurred.....	117,623,966	117,255,093	232,353,308
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	364,533,174	376,655,084	733,427,675
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(26,204,745)	(35,741,097)	(47,739,368)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	10,669,468	14,693,250	26,298,485
10. Net realized capital gains (losses) less capital gains tax of \$....3,507,508.....	7,183,744	1,180,334	3,270,174
11. Net investment gain (loss) (Lines 9 + 10).....	17,853,212	15,873,584	29,568,659
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$....49,840 amount charged off \$....570,747).....	(520,907)	(501,454)	(840,313)
13. Finance and service charges not included in premiums.....	1,095,882	1,184,755	2,348,119
14. Aggregate write-ins for miscellaneous income.....	253,567	100,383	(3,590,237)
15. Total other income (Lines 12 through 14).....	828,542	783,684	(2,082,431)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(7,522,991)	(19,083,829)	(20,253,140)
17. Dividends to policyholders.....	.81,829	.91,296	164,566
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).....	(7,604,820)	(19,175,125)	(20,417,706)
19. Federal and foreign income taxes incurred.....	(3,966,367)	(2,559,955)	(5,862,099)
20. Net income (Line 18 minus Line 19) (to Line 22).....	(3,638,453)	(16,615,170)	(14,555,607)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	822,552,242	824,666,322	824,666,322
22. Net income (from Line 20).....	(3,638,453)	(16,615,170)	(14,555,607)
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....2,321,668.....	7,135,090	(26,358,319)	4,317,579
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	2,261,661	.316,256	4,547,000
27. Change in nonadmitted assets.....	(10,834,457)	(8,373,019)	.676,051
28. Change in provision for reinsurance.....			(49,749)
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.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	1,798,266	2,265,709	2,950,646
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(3,277,893)	(48,764,543)	(2,114,080)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	.819,274,349	.775,901,779	.822,552,242

**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 (expense).....	.36,452	.37,920	.93,433
1402. Gain (loss) on sale of fixed assets.....	226,561	.64,810	(3,670,593)
1403. Governmental fines and penalties.....	(13,322)	(10,199)	(15,921)
1498. Summary of remaining write-ins for Line 14 from overflow page.....	3,876	.7,852	.2,844
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	253,567	100,383	(3,590,237)
3701. Unrecognized pension.....	2,237,469	2,684,235	3,326,229
3702. Unrecognized retiree medical.....	(439,203)	(418,526)	(375,583)
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).....	1,798,266	2,265,709	2,950,646

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**CASH FLOW**

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	286,878,840	316,310,338	643,430,990
2. Net investment income.....	13,310,168	17,102,444	31,779,220
3. Miscellaneous income.....	824,666	775,833	(2,085,275)
4. Total (Lines 1 through 3).....	301,013,674	334,188,615	673,124,935
5. Benefit and loss related payments.....	149,779,485	180,536,600	354,129,830
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	160,352,085	156,344,509	306,806,023
8. Dividends paid to policyholders.....	162,174	137,701	144,171
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(4,252,000)	(1,501,500)	(1,407,972)
10. Total (Lines 5 through 9).....	306,041,744	335,517,310	659,672,052
11. Net cash from operations (Line 4 minus Line 10).....	(5,028,070)	(1,328,695)	13,452,883
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	62,673,502	158,452,778	221,156,936
12.2 Stocks.....	49,150,854	15,357,883	49,341,035
12.3 Mortgage loans.....			
12.4 Real estate.....		4,600,090	4,629,701
12.5 Other invested assets.....	1,167,577	928,518	22,112,302
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	5,250,875		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	118,242,808	179,339,269	297,239,974
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	48,661,438	178,039,451	222,068,325
13.2 Stocks.....	46,381,573	17,978,184	91,687,111
13.3 Mortgage loans.....			
13.4 Real estate.....	631,983	992,888	2,504,240
13.5 Other invested assets.....	2,772,393	795,112	1,769,327
13.6 Miscellaneous applications.....		8,793,474	3,695,470
13.7 Total investments acquired (Lines 13.1 to 13.6).....	98,447,387	206,599,109	321,724,473
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).....	19,795,421	(27,259,840)	(24,484,499)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			11,500,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	18,562,922	33,822,936	(27,620,636)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	18,562,922	33,822,936	(16,120,636)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	33,330,273	5,234,401	(27,152,252)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	24,039,568	51,191,820	51,191,820
19.2 End of period (Line 18 plus Line 19.1).....	57,369,841	56,426,221	24,039,568

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

20.0001 Stock acquired from subsidiary as a dividend.....			3,172
-----------------------------------------------------------	--	--	-------

## NOTES TO FINANCIAL STATEMENTS

---

### 1. Summary of Significant Accounting Policies:

#### A. Accounting Practices:

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

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

	SSAP #	F/S Page	F/S Line #	Amount (\$)	
				2017	2016
<b>NET INCOME</b>					
1. State Auto Mutual state basis (Page 4, Line 20, Columns 1 & 3)				(3,638,453)	(14,555,607)
2. State Prescribed Practices that is an increase/(decrease) from NAIC SAP:				—	—
3. State Permitted Practices that is an increase/(decrease) from NAIC SAP:				—	—
4. NAIC SAP (1 - 2 - 3 = 4)				(3,638,453)	(14,555,607)
<b>SURPLUS</b>					
5. State Auto Mutual state basis (Page 3, Line 37, Columns 1 & 2)				819,274,349	822,552,242
6. State Prescribed Practices that is an increase/(decrease) from NAIC SAP:				—	—
7. State Permitted Practices that is an increase/(decrease) from NAIC SAP:				—	—
8. NAIC SAP (5 - 6 - 7 = 8)				819,274,349	822,552,242

#### C. Accounting Policy:

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

#### D. Going Concern:

Management has evaluated the Company's viability and has no doubt as to the Company's ability to continue as a going concern.

### 2. Accounting Changes and Corrections of Errors:

No substantial change from December 31, 2016.

### 3. Business Combinations and Goodwill:

#### A. Statutory Purchase Method:

1. On February 10, 2009, the Company purchased 100% interest in RHC, a Delaware corporation. RHC writes specialty property and casualty business through four insurance subsidiaries, Rockhill, Plaza, American Compensation and Bloomington Compensation and has a subsidiary that is a third party administrator providing workers compensation case and claim management services.
2. The RHC transaction described in Note 3A was accounted for as a statutory purchase.
3. The cost of the RHC purchase was \$248,627,800 resulting in goodwill of \$150,178,743, of which \$0 was nonadmitted at June 30, 2017.
4. Goodwill amortization for the period ended June 30, 2017 relating to the purchase of RHC was \$8,352,983.

### 4. Discontinued Operations:

No substantial change from December 31, 2016.

### 5. Investments:

#### A. Mortgage Loans: Not applicable.

#### B. Debt Restructuring: Not applicable.

#### C. Reverse Mortgages: Not applicable.

#### D. Loan-Backed Securities:

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

	Amount (\$)
a. The aggregate amount of unrealized losses	
1. Less than 12 Months	(2,158,618)
2. 12 Months or Longer	(1,002,372)
b. The aggregate related fair value of securities with unrealized losses	
1. Less than 12 Months	94,789,690
2. 12 Months or Longer	30,794,691

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

#### E. Repurchase Agreements: Not applicable.

**5. Investments (continued):**

- F. Real Estate: Not applicable.
- G. Low Income Housing Tax Credits: Not applicable.
- H. Restricted Assets: No substantial change from December 31, 2016.
- I. Working Capital Finance Investments: Not applicable.
- J. Offsetting and Netting of Assets and Liabilities: Not applicable.
- K. Structured Notes: Not applicable.

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

No substantial change from December 31, 2016.

**7. Investment Income:**

No substantial change from December 31, 2016.

**8. Derivative Instruments:**

No substantial change from December 31, 2016.

**9. Income Taxes:**

No substantial change from December 31, 2016.

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

No substantial change from December 31, 2016.

**11. Debt:**

- A. In May 2009, the Company borrowed money in the amounts of \$50,000,000 and \$20,000,000 from State Auto P&C and Milbank, respectively. The principal amount is due in 2019. At the option of the Company, early repayment may be made. Interest is due semi-annually at a fixed annual interest rate of 7.0%. The total loan interest incurred through June 30, 2017 and 2016, and December 31, 2016 was \$2,429,863, \$2,434,375 and \$4,897,763, respectively.

**B. FHLB Agreements**

- 1. On February 9, 2009, the Company borrowed \$19,000,000 from the Federal Home Loan Bank of Cincinnati ("FHLB") for a period of ten years at a fixed rate of 4.89%. On February 7, 2014, the Company refinanced this loan with the FHLB for a period of five years at a fixed rate of 2.05%. This is an interest-only loan with interest payments due monthly and principal due at the maturity date of February 7, 2019. The total loan interest incurred through June 30, 2017 and 2016 and December 31, 2016 was \$193,149 \$193,686 and \$389,500, respectively.

On September 2, 2016, the Company borrowed \$11,500,000 from the FHLB for a period of five years at a fixed rate of 1.73%. This is an interest-only loan with interest payments due monthly and principal due in full at the maturity date of September 2, 2021. The loan is not redeemable prior to September 2, 2019. The total loan interest incurred through June 30, 2017 and December 31, 2016 was \$98,657 and, \$65,230, respectively.

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

**2. FHLB Capital Stock****a. Aggregate Totals**

	Amount (\$)	
	June 30, 2017	December 31, 2016
Membership stock - Class A	—	—
Membership stock - Class B	2,953,271	2,863,691
Activity stock	1,189,929	1,189,909
Excess stock	—	—
Aggregate total	4,143,200	4,053,600
Actual or estimated borrowing capacity as determined by the Company	33,614,973	34,361,825

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

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

	Amount (\$)	
	Class A Stock	Class B Stock
Current year total	—	2,953,271
Not eligible for redemption	—	2,953,271
Less than 6 months	—	—
6 months to less than 1 year	—	—
1 year to less than 3 years	—	—
3 to 5 years	—	—

**11. Debt (continued):**

## 3. Collateral Pledged to FHLB

## a. Amount Pledged

General account	Amount (\$)	
	June 30, 2017	December 31, 2016
Fair value	40,204,263	32,999,292
Carrying value	40,880,319	33,724,702
Aggregate total borrowing	30,500,000	30,500,000

## b. Maximum Amount Pledged

General account	Amount (\$)	
	June 30, 2017	December 31, 2016
Fair value	40,204,263	32,999,292
Carrying value	40,880,319	33,724,702
Aggregate total borrowing	30,500,000	30,500,000

## 4. Borrowing from FHLB

## a. Amount Borrowed

General account	Amount (\$)	
	June 30, 2017	December 31, 2016
Debt	30,500,000	30,500,000
Funding agreements	—	—
Other	—	—
Aggregate total	30,500,000	30,500,000

## b. Maximum Amount Borrowed

General account	Amount (\$)	
	June 30, 2017	
Debt	30,500,000	
Funding agreements	—	
Other	—	
Aggregate total	30,500,000	

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

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

## A. Defined Benefit Plan:

## 4. The amount of net periodic benefit cost recognized:

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

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

No substantial change from December 31, 2016.

**14. Liabilities, Contingencies and Assessments:**

In order to satisfy the requirements of the State of New Jersey, for Bloomington Compensation to receive a Certificate of Authority, the Company resolved to maintain for a minimum of five years, commencing on the May 11, 2012 date of Bloomington Compensation's admission in New Jersey, capital and surplus within Bloomington Compensation that meet or exceed the requirements of the State of New Jersey as amended at any time during the five year period. This requirement expired in May 2017.

**15. Leases:**

No substantial change from December 31, 2016.

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

No substantial change from December 31, 2016.

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

## B. Transfer and Servicing of Financial Assets:

## 2. Servicing Assets and Servicing Liabilities:

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

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

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

## C. Wash Sales: None.

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

No substantial change from December 31, 2016.

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

No substantial change from December 31, 2016.

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

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

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

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

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

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

Fair Value Measurements at Reporting Date		Amount (\$)			
Description for each class of asset or liability		(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value					
Common stock					
Industrial and misc	161,259,112	—	4,143,200	165,402,312	
Total common stocks	161,259,112	—	4,143,200	165,402,312	
Other invested assets					
Any other class of asset	6,303,923	—	—	6,303,923	
Partnership interests	—	30,116,065	—	30,116,065	
Total other invested assets	6,303,923	30,116,065	—	36,419,988	
Total assets at fair value	167,563,035	30,116,065	4,143,200	201,822,300	

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

Description	Amount (\$)									
	Ending Balance as of 3/31/2017	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 6/30/2017
Assets:										
Common stock										
Industrial and misc	4,053,600	—	—	—	—	89,600	—	—	—	4,143,200
Total assets	4,053,600	—	—	—	—	89,600	—	—	—	4,143,200

3. Transfers between level categorizations may occur due to changes in the availability of market observable inputs. Transfers in and out of level categorizations are reported as having occurred at the beginning of the quarter in which the transfer occurred. There were no transfers between level categorizations as of June 30, 2017.
4. As of June 30, 2017 and December 31, 2016, the reported fair value of the Company's investment in Level 2, the fund, was \$30,116,065 and \$26,492,569, respectively. See item A above for a discussion of valuation techniques and inputs used in determining fair value. Since the Company can redeem its investment in the fund at net asset value per share at the measurement date, it is classified as Level 2. As of June 30, 2017, and December 31, 2016, the reported fair value of the Company's investment in Level 3 equity securities of FHLB, was \$4,143,200 and \$4,053,600, respectively. See item A above for a discussion of valuation techniques and inputs used in determining fair value. Since these equity securities are not publicly traded, they are classified as Level 3.
5. The Company has no derivative assets or liabilities.

**B. Other Fair Value Disclosures: Not applicable.****C. Fair Values for All Financial Instruments by levels 1, 2, and 3:**

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

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

The Company estimates the value of real estate held for sale using the most recent fair market value less estimated cost to sell.

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

June 30, 2017:

Type of Financial Instrument	Amount (\$)					
	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	555,229,910	552,858,289	—	555,229,910	—	—
Common stocks	165,402,312	165,402,312	161,259,112	—	4,143,200	—
Other invested assets	44,841,401	44,841,401	6,303,923	30,116,065	—	8,421,413
Real estate held for sale	9,500,000	5,773,751	—	—	9,500,000	—
Borrowed money	105,861,474	100,500,000	—	75,564,594	30,296,880	—

**20. Fair Value Measurement (continued):**

December 31, 2016:

Type of Financial Instrument	Amount (\$)					
	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	558,731,925	560,036,633	—	558,731,925	—	—
Common stocks	152,365,999	152,365,999	148,312,399	—	4,053,600	—
Other invested assets	38,701,974	38,701,974	5,570,267	26,492,569	—	6,639,138
Real estate held for sale	9,500,000	5,773,751	—	—	9,500,000	—
Borrowed money	105,958,288	100,500,000	—	75,732,808	30,225,480	—

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

Type of Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - BANC Fund VII, LP	2,105,000	—	N/A	Investment value is based on 3/31/2017 statement provided by BANC Fund VII.
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Stonehenge Opportunity Fund II, LLC	141,369	—	N/A	Investment value is based on 3/31/2017 statement provided by Stonehenge II.
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Stonehenge Opportunity Fund III, LLC	2,581,840	—	N/A	Investment value is based on 3/31/2017 statement provided by Stonehenge III with adjustments for activity incurred since the date of statement.
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Stonehenge Opportunity Fund IV, LLC	2,551,662	—	N/A	Investment value is based on 3/31/2017 statement provided by Stonehenge IV with adjustments for activity incurred since the date of statement.
Joint venture or partnership interests that have underlying characteristics of common stock - unaffiliated - Rev1 Ventures for Columbus Fund 1, LLC	89,902	—	N/A	Investment value is based on 3/31/2017 statement provided by Rev1 Ventures with adjustments for activity incurred since the date of statement.
Joint venture or partnership interests that have underlying characteristics of other - unaffiliated - NCT Ventures Fund I LP	951,640	—	N/A	Investment value is based on 3/31/2017 statement provided by NCT Ventures.

**21. Other Items:****C. Other Disclosures:**

Florida Statute 625.012(5) requires that the Company disclose the amount of Agents' balances or uncollected premiums and the premiums collected from "controlled" or "controlling" persons. The Company had \$346,504,092 and \$268,097,195 of uncollected premiums as of June 30, 2017 and December 31, 2016, respectively. No premiums were collected from "controlled" or "controlling persons" during the year-to-date periods ended June 30, 2017 and December 31, 2016.

Pursuant to Florida Statutes 624.424, the Company is required to disclose any credit in loss reserves taken for anticipated recoveries from the Special Disability Trust Fund. The Company took no credits in the determination of its loss reserves for the periods ended June 30, 2017 and December 31, 2016. Additionally, the Special Disability Trust Fund made no assessments and issued no payments to the Company during the year-to-date periods ended June 30, 2017 and December 31, 2016.

**22. Events Subsequent:**

Subsequent events have been considered through August 11, 2017 for the statutory statements issued on August 11, 2017.

**23. Reinsurance:**

No substantial change from December 31, 2016.

**24. Retrospectively Rated Contracts and Contracts Subject to Redetermination:**

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

**25. Changes in Incurred Losses and Loss Adjustment Expenses:**

Incurred losses and loss adjustment expenses attributable to prior accident years have decreased approximately \$13,457,441 during 2017 year-to-date. This decrease is the result of subsequent reserve reviews using more mature claim data. Of this favorable development, Middle Market Commercial business accounts for \$4,511,199, Small Commercial Package business accounts for \$3,809,370 and Workers' Compensation accounts for \$2,825,793.

**26. Intercompany Pooling Arrangements:**

Per SSAP No. 62R - *Property and Casualty Reinsurance*, ceded reinsurance written premiums payable may be deducted from amounts due from the reinsurer when a legal right of offset exists. As the Pooling Arrangement and affiliated reinsurance agreement provide for the right of offset, the Company has netted within the Statement of Assets and Liabilities the amount due to each State Auto Pool participant under ceded reinsurance written premiums payable with the amount due from the same participant on assumed reinsurance written premiums receivable for transactions under the agreements. The following tabular presentation reflects the ceded reinsurance written premiums payable and assumed reinsurance written premiums receivable at June 30, 2017, between each State Auto Pool participant and State Auto Mutual resulting in the net amount due to or due from State Auto Mutual:

	Amount (\$)		
	Assumed Reinsurance Written Premiums Receivable from State Auto Mutual	Ceded Reinsurance Written Premiums Payable to State Auto Mutual	Net Assumed Reinsurance Written Premiums Receivable/(Net Ceded Reinsurance Written Premiums Payable)
State Auto P&C	267,622,869	169,744,857	97,878,012
Milbank	73,465,102	25,106,970	48,358,132
SA Wisconsin	—	5,169,416	(5,169,416)
SA Ohio	—	15,397,211	(15,397,211)
Meridian Security	—	56,981,581	(56,981,581)
Patrons Mutual	2,623,753	14,673,311	(12,049,558)
Rockhill	—	68,010,778	(68,010,778)
Plaza	—	98,959,199	(98,959,199)
American Compensation	—	11,274,964	(11,274,964)
Bloomington Compensation	—	5,076,934	(5,076,934)

**26. Intercompany Pooling Arrangements (continued):**

The following tabular presentation reflects the reinsurance receivable and payable on loss and loss adjustment expense paid at June 30, 2017, between each State Auto Pool participant and State Auto Mutual:

	Amount (\$)	
	Assumed Reinsurance Loss and Loss Adjustment Expense Paid from State Auto Mutual	Ceded Reinsurance Loss and Loss Adjustment Expense Paid to State Auto Mutual
State Auto P&C	153,707,664	103,009,652
Milbank	42,194,261	17,901,903
SA Wisconsin	—	3,345,234
SA Ohio	—	9,515,521
Meridian Security	—	36,836,445
Patrons Mutual	1,506,938	10,318,321
Rockhill	—	17,258,808
Plaza	—	46,978,547
American Compensation	—	7,030,417
Bloomington Compensation	—	5,278,455

The following tabular presentation reflects all other intercompany amounts due from and due to State Auto Mutual from entities participating in the Pooling Arrangement at June 30, 2017:

	Amount (\$)	
	Intercompany Amounts Due from State Auto Mutual	Intercompany Amounts Due to State Auto Mutual
State Auto P&C	—	40,045,763
Milbank	—	21,975,149
SA Wisconsin	1,386,728	—
SA Ohio	4,840,603	—
Meridian Security	19,181,608	—
Patrons Mutual	—	134,094
Rockhill	41,332,864	—
Plaza	47,514,347	—
American Compensation	3,759,374	—
Bloomington Compensation	—	547,339

**27. Structured Settlements:**

No substantial change from December 31, 2016.

**28. Health Care Receivables:**

No substantial change from December 31, 2016.

**29. Participating Policies:**

No substantial change from December 31, 2016.

**30. Premium Deficiency Reserves:**

No substantial change from December 31, 2016.

**31. High Deductibles:**

As of June 30, 2017 and December 31, 2016, the amount of reserve credit recorded for high deductibles on unpaid claims was \$2,108,489 and \$1,654,336, respectively, and the amount billed and recoverable on paid claims was \$325,011 and \$157,886, respectively.

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

No substantial change from December 31, 2016.

**33. Asbestos/Environmental Reserves:**

No substantial change from December 31, 2016.

**34. Subscriber Savings Accounts:**

No substantial change from December 31, 2016.

**35. Multiple Peril Crop Insurance:**

No substantial change from December 31, 2016.

**36. Financial Guaranty Insurance:**

B. Schedule of Insured Financial Obligations: Not applicable.

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes [ ] No [X] N/A [ ]

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 10/29/2014

6.4 By what department or departments?  
Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [X] No [ ]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
The Nominating and Governance Committee of the Company's Board of Directors annually reviews the employee code of conduct, which is applicable to all senior managers. The year review resulted in minor changes to the code. These changes were updating the "Our Values" section, adding an "Our Cultural Traits" section and updating the discrimination and sexual harassment section to include retaliation. Also there were updates made to the "tobacco-free" and "e-cigarette-free" wording.

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]  
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [X] No [ ]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0  
 13. Amount of real estate and mortgages held in short-term investments: \$ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No [ ]

14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	694,794,576	697,617,997
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 694,794,576	\$ 697,617,997
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]

If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$ 0
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$ 0
16.3 Total payable for securities lending reported on the liability page:	\$ 0

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook* Yes [ ] No [X]

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase Worldwide Securities	4 Chase Metrotech Center, 16th Floor, Brooklyn, NY 11245
The Northern Trust Company	50 S. LaSalle Street, B-10, Chicago, IL 60675

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
Federal Home Loan Bank	Cincinnati, OH	Investment required as a provision of obtaining loans.
State Street Corporation	Boston, MA	Mutual fund held with investment manager.
Brown Brothers Harriman & Company	Boston, MA	Mutual fund held with investment manager.

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [ ] No [X]

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

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such "[...] that have access to the investment accounts", "handle securities".

1 Name of Firm or Individual	2 Affiliation
Cortina Asset Management	U
Silchester International Investors, LLP	U
Stateco	A

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [ ] No [X]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [ ] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
131394	Cortina Asset Management	None	SEC	NO

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
110987	Silchester International Investors, LLP	549300QK45FKFKQRVF54	SEC	NO
	Stateco			NO

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

18.2 If no, list exceptions:

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**GENERAL INTERROGATORIES (continued)**

**PART 2 – PROPERTY & CASUALTY INTERROGATORIES**

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [X] N/A [ ]  
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]  
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

5.1 Operating Percentages:

5.1 A&H loss percent	1,373.500%
5.2 A&H cost containment percent	0.000%
5.3 A&H expense percent excluding cost containment expenses	(6.900)%

6.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

6.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

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

**NONE**

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

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama.....	AL.....	3,493,895	3,721,045	2,148,600	2,824,360	8,608,199	7,494,711
2. Alaska.....	AK.....	L.....					
3. Arizona.....	AZ.....	L.....	697,166	1,905,546	197,457	3,141,982	4,245,438
4. Arkansas.....	AR.....	L.....	9,584,126	8,720,102	5,551,141	5,676,931	9,061,117
5. California.....	CA.....	Q.....					
6. Colorado.....	CO.....	L.....	2,361,386	2,351,908	2,915,008	1,394,683	5,747,618
7. Connecticut.....	CT.....	L.....	547,888	549,222	245,172	143,686	1,891,386
8. Delaware.....	DE.....	L.....	13,671	15,818	(11,569)	83,514	707,316
9. District of Columbia.....	DC.....	L.....	111,306	17,603		24,096	341,986
10. Florida.....	FL.....	L.....	136,898	148,865	448,688	857,993	2,131,932
11. Georgia.....	GA.....	L.....	3,226,927	2,451,596	740,662	803,147	5,972,611
12. Hawaii.....	HI.....	L.....					626
13. Idaho.....	ID.....	L.....	(1,349)				1,594
14. Illinois.....	IL.....	L.....	2,487,301	2,950,294	2,841,993	3,245,170	15,676,394
15. Indiana.....	IN.....	L.....	9,756,399	10,814,818	4,297,294	3,984,057	22,462,618
16. Iowa.....	IA.....	L.....	562,707	579,077	215,872	504,701	2,929,992
17. Kansas.....	KS.....	L.....	8,235,524	6,343,108	5,384,274	2,593,491	5,006,599
18. Kentucky.....	KY.....	L.....	7,438,112	8,016,297	3,028,536	3,879,490	11,294,035
19. Louisiana.....	LA.....	L.....					711
20. Maine.....	ME.....	L.....					241
21. Maryland.....	MD.....	L.....	12,822,302	13,093,456	7,278,275	7,083,009	20,215,203
22. Massachusetts.....	MA.....	L.....	1,483,688	1,115,131	2,316,581	390,353	4,123,434
23. Michigan.....	MI.....	L.....	11,299,930	12,899,150	8,534,069	8,766,883	46,956,464
24. Minnesota.....	MN.....	L.....	3,995,839	4,021,164	1,479,873	1,403,874	9,217,062
25. Mississippi.....	MS.....	L.....	2,083,433	2,219,446	1,781,316	557,966	7,434,983
26. Missouri.....	MO.....	L.....	2,816,717	2,228,252	1,406,953	329,975	2,235,943
27. Montana.....	MT.....	L.....					
28. Nebraska.....	NE.....	L.....					15
29. Nevada.....	NV.....	L.....					
30. New Hampshire.....	NH.....	L.....					
31. New Jersey.....	NJ.....	L.....					90
32. New Mexico.....	NM.....	L.....					29
33. New York.....	NY.....	L.....					22,543
34. North Carolina.....	NC.....	L.....	6,173,619	5,955,629	3,315,077	1,922,201	7,519,133
35. North Dakota.....	ND.....	L.....	3,470,682	3,088,289	865,454	702,862	2,183,866
36. Ohio.....	OH.....	L.....	52,242,812	56,849,877	24,672,536	22,478,040	80,026,498
37. Oklahoma.....	OK.....	L.....	160,083	125,752	84,641	231,267	2,155,176
38. Oregon.....	OR.....	L.....					
39. Pennsylvania.....	PA.....	L.....	6,493,570	5,769,969	2,040,585	2,173,395	18,982,184
40. Rhode Island.....	RI.....	L.....					
41. South Carolina.....	SC.....	L.....	10,655,909	10,768,489	9,136,786	8,756,542	10,992,992
42. South Dakota.....	SD.....	L.....	2,891,050	2,741,490	1,157,730	650,482	2,556,294
43. Tennessee.....	TN.....	L.....	8,111,583	9,041,361	3,379,638	3,302,739	19,074,147
44. Texas.....	TX.....	L.....	29,606,512	29,111,163	12,197,722	24,037,760	55,093,570
45. Utah.....	UT.....	L.....	109,727	95,945	1,860	15,516	229,069
46. Vermont.....	VT.....	L.....					
47. Virginia.....	VA.....	L.....	1,554,647	1,705,133	1,101,251	1,369,089	4,289,604
48. Washington.....	WA.....	L.....					
49. West Virginia.....	WV.....	L.....	1,168,539	1,724,799	267,512	916,604	4,596,442
50. Wisconsin.....	WI.....	L.....	951,052	1,044,359	339,533	700,627	8,140,935
51. Wyoming.....	WY.....	L.....					
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
59. Totals.....		(a) 50	206,743,650	212,184,154	109,360,520	114,946,483	402,124,225
							399,061,198

## 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

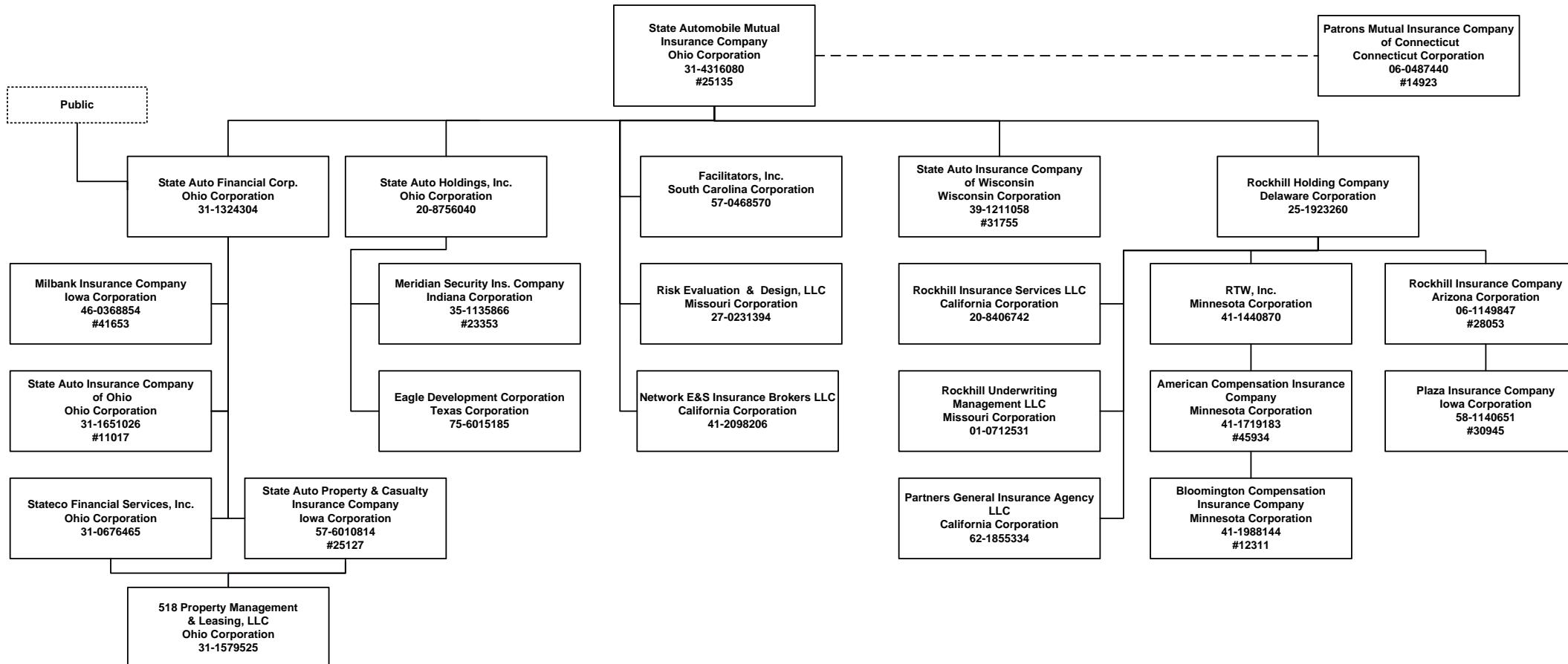
(DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.

(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 GROUP

### PART 1 – ORGANIZATIONAL CHART

#### ORGANIZATIONAL STRUCTURE OF STATE AUTO HOLDING COMPANY SYSTEM



**SCHEDULE Y****PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16
<b>Members</b>															
0175	State Auto Group	45934...	41-1719183...				American Compensation Insurance Company.....	MN.....	DS.....	RTW, Inc.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	12311...	41-1988144...				Bloomington Compensation Insurance Company.....	MN.....	DS.....	American Compensation Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	23353...	35-1135866...				Meridian Security Insurance Company.....	IN.....	DS.....	State Auto Holdings, Inc.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	41653...	46-0368854...				Milbank Insurance Company.....	IA.....	DS.....	State Auto Financial Corp.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	14923...	06-0487440...				Patrons Mutual Insurance Company of Connecticut.....	CT.....	IA.....	State Automobile Mutual Insurance Company.....	Board.....		State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	30945...	58-1140651...				Plaza Insurance Company.....	IA.....	DS.....	Rockhill Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	28053...	06-1149847...				Rockhill Insurance Company.....	AZ.....	DS.....	Rockhill Holding Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	11017...	31-1651026...				State Auto Insurance Company of Ohio.....	OH.....	DS.....	State Auto Financial Corp.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	31755...	39-1211058...				State Auto Insurance Company of Wisconsin.....	WI.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	25127...	57-6010814...				State Auto Property & Casualty Insurance Company.....	IA.....	DS.....	State Auto Financial Corp.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
0175	State Auto Group	25135...	31-4316080...				State Automobile Mutual Insurance Company.....	OH.....	RE.....	Members.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		31-1579525...				518 Property Management & Leasing, LLC.....	OH.....	DS.....	State Auto Property & Casualty Insurance Company.....	Management.....		State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		75-6015185...				Eagle Development Corporation.....	TX.....	DS.....	State Auto Holdings, Inc.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		57-0468570...				Facilitators, Inc.....	SC.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		41-2098206...				Network E&S Insurance Brokers, LLC.....	CA.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		62-1855334...				Partners General Insurance Agency, LLC.....	CA.....	DS.....	Rockhill Holding Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		27-0231394...				Risk Evaluation & Design, LLC.....	MO.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		25-1923260...		1347161		Rockhill Holding Company.....	DE.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....Y.....	
	State Auto Group		20-8406742...				Rockhill Insurance Services LLC.....	CA.....	DS.....	Rockhill Holding Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		01-0712531...				Rockhill Underwriting Management LLC.....	MO.....	DS.....	Rockhill Holding Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		41-1440870...		915781		RTW, Inc.....	MN.....	DS.....	Rockhill Holding Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	
	State Auto Group		31-1324304...		874977	NASDAQ...	State Auto Financial Corp.....	OH.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...61.600	State Automobile Mutual Insurance Company...	....Y.....	
	State Auto Group		20-8756040...				State Auto Holdings, Inc.....	OH.....	DS.....	State Automobile Mutual Insurance Company.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....Y.....	
	State Auto Group		31-0676465...				Stateco Financial Services, Inc.....	OH.....	DS.....	State Auto Financial Corp.....	Ownership.....	...100.000	State Automobile Mutual Insurance Company...	....N.....	

Q12

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**PART 1 - LOSS EXPERIENCE**

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	9,880,379	884,681	8.954	33.925
2. Allied lines.....	12,362,979	9,589,435	77.566	101.843
3. Farmowners multiple peril.....	23,100,652	17,484,152	75.687	33.644
4. Homeowners multiple peril.....	25,374,916	15,750,827	62.072	42.643
5. Commercial multiple peril.....	20,191,764	12,962,109	64.195	68.362
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....	18,273	1,409	7.712	9.836
9. Inland marine.....	3,605,947	2,005,894	55.627	20.400
10. Financial guaranty.....			0.000	
11.1 Medical professional liability - occurrence.....			0.000	
11.2 Medical professional liability - claims-made.....	739,573		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.....	2,178	29,243	1,342,454	(66.022)
16. Workers' compensation.....	12,013,427	7,077,732	58.915	35.610
17.1 Other liability-occurrence.....	22,511,382	2,947,056	13.091	62.749
17.2 Other liability-claims made.....	519,389	(20,088)	(3.868)	
17.3 Excess workers' compensation.....			0.000	
18.1 Products liability-occurrence.....	3,606,845	616,196	17.084	25.386
18.2 Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....	24,905,665	16,660,690	66.895	73.810
19.3, 19.4 Commercial auto liability.....	15,978,713	8,204,814	51.348	79.957
21. Auto physical damage.....	27,314,485	15,619,961	57.186	58.240
22. Aircraft (all perils).....			0.000	
23. Fidelity.....	337,094	(169,831)	(50.381)	22.444
24. Surety.....	113,463	(246,849)	(217.559)	(38.021)
26. Burglary and theft.....	.57,240	(1,127)	(1.969)	6.117
27. Boiler and machinery.....	1,023,200	376,712	36.817	24.737
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.....	203,657,565	109,773,017	53.901	57.613

**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 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....	5,162,057	9,752,762	9,847,725
2. Allied lines.....	6,434,517	12,310,063	12,096,246
3. Farmowners multiple peril.....	13,794,811	25,660,031	23,226,004
4. Homeowners multiple peril.....	13,965,414	24,477,015	25,234,232
5. Commercial multiple peril.....	10,220,162	19,972,022	21,386,202
6. Mortgage guaranty.....			
8. Ocean marine.....	(204)	(292)	34,672
9. Inland marine.....	1,991,134	3,587,744	4,077,137
10. Financial guaranty.....			
11.1 Medical professional liability - occurrence.....			
11.2 Medical professional liability - claims made.....	408,330	690,187	729,998
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....	1,653	1,900	2,173
16. Workers' compensation.....	5,208,524	11,351,769	12,394,775
17.1 Other liability-occurrence.....	14,647,194	23,823,040	25,083,347
17.2 Other liability-claims made.....	.296,412	510,169	461,323
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....	2,093,530	3,791,767	4,177,572
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....	12,710,757	25,138,203	25,191,636
19.3 19.4 Commercial auto liability.....	9,372,012	16,770,674	18,074,257
21. Auto physical damage.....	14,107,135	27,381,109	28,695,566
22. Aircraft (all perils).....			
23. Fidelity.....	.170,719	311,221	324,239
24. Surety.....	26,945	78,883	83,934
26. Burglary and theft.....	25,946	55,419	67,433
27. Boiler and machinery.....	.569,824	1,079,965	995,683
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.....	111,206,872	206,743,650	212,184,154

**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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2017 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2014 + Prior.....	102,533	124,341	226,874	30,129	1,272	31,400	78,154	2,473	107,205	187,832	5,750	(13,392)	(7,642)
2. 2015.....	60,497	80,724	141,221	22,501	1,898	24,400	45,655	4,765	62,745	113,164	7,660	(11,317)	(3,657)
3. Subtotals 2015 + Prior.....	163,030	205,065	368,095	52,630	3,170	55,800	123,809	7,237	169,949	300,996	13,410	(24,709)	(11,299)
4. 2016.....	109,898	154,120	264,018	56,519	13,604	70,122	62,764	13,806	115,167	191,737	9,385	(11,544)	(2,158)
5. Subtotals 2016 + Prior.....	272,927	359,185	632,112	109,149	16,774	125,923	186,573	21,043	285,116	492,733	22,795	(36,252)	(13,457)
6. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	92,855	92,855	XXX.....	62,936	104,575	167,512	XXX.....	XXX.....	XXX.....
7. Totals.....	272,927	359,185	632,112	109,149	109,628	218,777	186,573	83,979	389,692	660,244	22,795	(36,252)	(13,457)
8. Prior Year-End's Surplus As Regards Policyholders											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. .....8.352 %	2. .....(10.093)%	3. .....(2.129)%
												Col. 13, Line 7 Line 8	
												4. .....(1.636)%	

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

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

	Response
1. Will the Trusted 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?	YES _____

**Explanation:**

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
- 4.

**Bar Code:**



Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**Overflow Page for Write-Ins**

**Additional Write-ins for Assets:**

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Advances.....	128,462	128,462	0	
2505. Loss deductibles.....	1,311,540	131,154	1,180,386	1,131,722
2506. Prepaid pension asset.....	37,538,993	37,538,993	0	
2507. Overfunded pension plan asset.....	(37,538,993)	(37,538,993)	0	
2597. Summary of remaining write-ins for Line 25.....	1,440,002	259,616	1,180,386	1,131,722

**Additional Write-ins for Liabilities:**

	1 Current Statement Date	2 December 31, Prior Year
2504. Retroactive reinsurance reserves - assumed.....	4,376	8,520
2505. Retroactive reinsurance reserves - ceded.....	(6,555,000)	(6,555,000)
2506. Excess ceding commissions.....	1,116	1,116
2507. Pension benefits liability.....	26,095,139	29,511,612
2508. Retiree medical benefits liability.....	9,808,327	10,004,152
2597. Summary of remaining write-ins for Line 25.....	29,353,958	32,970,400

**Additional Write-ins for Statement of Income:**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. Retroactive reinsurance gain (loss).....	3,876	7,852	2,844
1497. Summary of remaining write-ins for Line 14.....	3,876	7,852	2,844

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	23,924,221	27,496,206
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	631,983	2,504,240
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		(318,936)
4. Total gain (loss) on disposals.....		4,629,701
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.....	557,210	1,127,588
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	23,998,994	23,924,221
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	23,998,994	23,924,221

**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

**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.....	38,701,975	56,266,230
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	2,142,500	677,500
2.2 Additional investment made after acquisition.....	629,893	1,091,827
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	4,442,419	3,884,498
6. Total gain (loss) on disposals.....	.92,193	(1,105,778)
7. Deduct amounts received on disposals.....	1,167,579	22,112,302
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).....	44,841,401	38,701,975
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	44,841,401	38,701,975

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	1,419,221,638	1,368,823,878
2. Cost of bonds and stocks acquired.....	95,043,011	313,752,267
3. Accrual of discount.....	74,651	465,778
4. Unrealized valuation increase (decrease).....	5,014,339	5,324,450
5. Total gain (loss) on disposals.....	11,640,773	8,109,357
6. Deduct consideration for bonds and stocks disposed of.....	111,824,356	270,497,969
7. Deduct amortization of premium.....	2,249,753	4,738,299
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....	1,041,714	2,017,824
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,415,878,589	1,419,221,638
11. Deduct total nonadmitted amounts.....	12,796	18,018
12. Statement value at end of current period (Line 10 minus Line 11).....	1,415,865,793	1,419,203,620

**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
<b>BONDS</b>								
1. NAIC 1 (a).....	476,182,221	24,096,180	13,945,201	(6,553,981)	476,182,221	479,779,219		477,455,135
2. NAIC 2 (a).....	73,858,102		6,583,707	5,804,675	73,858,102	73,079,070		90,866,382
3. NAIC 3 (a).....						0		
4. NAIC 4 (a).....						0		
5. NAIC 5 (a).....						0		
6. NAIC 6 (a).....						0		
7. Total Bonds.....	550,040,323	24,096,180	20,528,908	(749,306)	550,040,323	552,858,289	0	568,321,517
<b>PREFERRED STOCK</b>								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....						0		
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	550,040,323	24,096,180	20,528,908	(749,306)	550,040,323	552,858,289	0	568,321,517

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**Sch. DA - Pt. 1**  
**NONE**

**Sch. DA - Verification**  
**NONE**

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

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

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

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

**Sch. DB - Verification**  
**NONE**

**Sch. E - Verification**  
**NONE**

**SCHEDULE A - PART 2**

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

1 Description of Property	Location		4 City	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 State	3 Date Acquired						
<b>Acquired by Purchase</b>								
Home Office - 518 E. Broad Street.....	Columbus.....	OH...	Various	Gilbane.....			16,310,330	480,528
0199999. Totals.....					0	0	16,310,330	480,528
0399999. Totals.....					0	0	16,310,330	480,528

QE01

**SCHEDULE A - PART 3**

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

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

**NONE**

**SCHEDULE B - PART 2**

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

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

**NONE**

QE02

**SCHEDULE B - PART 3**

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

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

**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 Design- ation	7 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									
<b>Any Other Class of Asset - Unaffiliated</b>												
	Fidelity Group.....	Boston.....	MA.....			12/31/2001.....			220,206			
4299999. Total - Any Other Class of Asset - Unaffiliated.....								0	220,206		0	0 XXX.....
4499999. Subtotal - Unaffiliated.....								0	220,206		0	0 XXX.....
4699999. Totals.....								0	220,206		0	0 XXX.....

## 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 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18	19	20	
		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.						
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated</b>																			
	Banc Fund VII, LP.....	Chicago.....	IL.....	The Banc Funds Company, LLC.....	04/01/2005	06/30/2017	.....345,600					0		345,600	.....345,600			0	
	Silchester International Value Equity Group Trust.....	New York.....	NY.....	Silchester International Investors Ltd.....	09/01/2009	06/01/2017	.....37,813					0		37,813	.....70,144		32,331	.....32,331	
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....							.....383,413	0	0	0	0	0		383,413	.....415,744	0	32,331	.....32,331	0
<b>Collateral Loans - Unaffiliated</b>																			
	Strategic Insurance Software, LLC and NuGrowth Solutions, LLC Note Rec	Columbus.....	OH.....	Strategic Insurance Software, LLC and NuGrowth Solutions, LLC	09/01/2014	06/01/2017	.....13,440					0		13,440	.....26,881		13,440	.....13,440	2,312
2599999. Total - Collateral Loans - Unaffiliated.....							.....13,440	0	0	0	0	0		13,440	.....26,881	0	13,440	.....13,440	2,312
<b>Any Other Class of Asset - Unaffiliated</b>																			
	Fidelity Group.....	Boston.....	MA.....		12/31/2001	06/01/2017	.....156,129					0		156,129	.....156,129			0	132,169
4299999. Total - Any Other Class of Asset - Unaffiliated.....							.....156,129	0	0	0	0	0		156,129	.....156,129	0	0	0	132,169
4499999. Subtotal - Unaffiliated.....							.....552,982	0	0	0	0	0		552,982	.....598,753	0	45,771	.....45,771	134,481
4699999. Totals.....							.....552,982	0	0	0	0	0		552,982	.....598,753	0	45,771	.....45,771	134,481

QE03

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Special Revenue and Special Assessment</b>									
30291R AA 3	FREMF MORTGAGE 3.863% 09/25/46.....		04/10/2017.....	Robert W Baird.....		4,140,000	4,000,000	4,984	1.....
650035 4F 2	NEW YORK ST URBAN DEV CORP REV 5.000%.....		04/11/2017.....	Key Capital Markets, Inc.....		8,356,838	6,750,000	22,500	1FE.....
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....						12,496,838	10,750,000	27,484	XXX.....
<b>Bonds - Industrial and Miscellaneous</b>									
38141E A5 8	GOLDMAN SACHS GROUP INC 5.375% 03/15/2.....		06/19/2017.....	Robert W Baird.....		1,081,000	1,000,000	14,483	1FE.....
816851 AU 3	SEMPRA ENERGY 4.050% 12/01/23.....		04/18/2017.....	Key Capital Markets, Inc.....		6,013,182	5,650,000	88,988	2FE.....
857477 AL 7	STATE STREET CORP 3.100% 05/15/23.....		06/28/2017.....	Stephens Inc.....		4,505,160	4,400,000	18,187	1FE.....
3899999. Total - Bonds - Industrial and Miscellaneous.....						11,599,342	11,050,000	121,658	XXX.....
8399997. Total - Bonds - Part 3.....						24,096,180	21,800,000	149,142	XXX.....
8399999. Total - Bonds.....						24,096,180	21,800,000	149,142	XXX.....
<b>Common Stocks - Industrial and Miscellaneous</b>									
00162Q 86 6	ALERIAN MLP ETF.....		06/28/2017.....	Various.....	.860,191,000	10,646,022	XXX		L.....
00206R 10 2	AT&T INC.....		05/17/2017.....	Robert W Baird.....	.2,025,000	76,707	XXX		L.....
00507V 10 9	ACTIVISION BLIZZARD INC.....		05/26/2017.....	Robert W Baird.....	.2,315,000	136,194	XXX		L.....
023135 10 6	AMAZON.COM INC.....		06/09/2017.....	Robert W Baird.....	.3,000,000	2,917,049	XXX		L.....
03071H 10 0	AMERISAFE INC.....		04/27/2017.....	Cortina.....	.3,094,000	.182,810	XXX		L.....
05591B 10 9	BMC STOCK HOLDINGS INC.....		05/10/2017.....	Cortina.....	14,363,000	320,458	XXX		L.....
060505 10 4	BANK OF AMERICA CORP.....		05/17/2017.....	Robert W Baird.....	38,750,000	.897,848	XXX		L.....
063904 10 6	BANK OF THE OZARKS.....		04/20/2017.....	Cortina.....	.688,000	33,882	XXX		L.....
09247X 10 1	BLACKROCK INC.....		05/16/2017.....	Robert W Baird.....	.800,000	.311,286	XXX		L.....
097023 10 5	BOEING CO.....		05/18/2017.....	Robert W Baird.....	.25,000	4,441	XXX		L.....
10316T 10 4	BOX INC.....		04/13/2017.....	Cortina.....	.4,844,000	.82,377	XXX		L.....
128246 10 5	CALAVO GROWERS INC.....		04/06/2017.....	Cortina.....	.2,705,000	.168,302	XXX		L.....
144577 10 3	CARRIZO OIL & GAS INC.....		04/12/2017.....	Cortina.....	.6,299,000	.178,427	XXX		L.....
163731 10 2	CHEMICAL FINANCIAL CORP.....		06/26/2017.....	Cortina.....	.3,641,000	.176,139	XXX		L.....
20030N 10 1	COMCAST CORP.....		05/19/2017.....	Morgan Stanley.....	.775,000	.29,959	XXX		L.....
22822V 10 1	CROWN CASTLE INTL CORP.....		05/18/2017.....	Robert W Baird.....	.10,000	.985	XXX		L.....
267475 10 1	DYCOM INDUSTRIES INC.....		05/24/2017.....	Cortina.....	.1,475,000	.135,574	XXX		L.....
26856L 10 3	ELF BEAUTY INC.....		04/07/2017.....	Cortina.....	.4,337,000	.118,836	XXX		L.....
285512 10 9	ELECTRONIC ARTS INC.....		05/23/2017.....	Robert W Baird.....	.6,550,000	.709,689	XXX		L.....
30303M 10 2	FACEBOOK INC.....		05/19/2017.....	Morgan Stanley.....	11,400,000	1,694,457	XXX		L.....
31337# 10 5	FEDERAL HOME LOAN BANK OF CINCINNATI.....		04/06/2017.....	None.....	.896,000	.89,600	XXX	A.....	
33767D 10 5	FIRSTCASH INC.....		05/03/2017.....	Cortina.....	.2,966,000	.150,630	XXX		L.....
34984V 10 0	FORUM ENERGY TECHNOLOGIES INC.....		05/18/2017.....	Cortina.....	10,968,000	.170,672	XXX		L.....
42226A 10 7	HEALTHTHEQUITY INC.....		04/03/2017.....	Cortina.....	.932,000	.38,916	XXX		L.....
436893 20 0	HOME BANCSHARES INC.....		04/27/2017.....	Cortina.....	.2,446,000	.64,428	XXX		L.....
438516 10 6	HONEYWELL INTL INC.....		05/26/2017.....	Robert W Baird.....	.5,500,000	.733,830	XXX		L.....
477839 10 4	JOHN BEAN TECHNOLOGIES CORP.....		04/11/2017.....	Cortina.....	.2,920,000	.250,378	XXX		L.....
48282T 10 4	KADANT INC.....		06/12/2017.....	Cortina.....	.2,256,000	.179,302	XXX		L.....
50187A 10 7	LHC GROUP INC.....		06/02/2017.....	Cortina.....	.1,629,000	.99,091	XXX		L.....
59156R 10 8	METLIFE.....		05/17/2017.....	Robert W Baird.....	.450,000	.22,577	XXX		L.....
640491 10 6	NEOGEN CORP.....		06/27/2017.....	Cortina.....	.982,000	.66,963	XXX		L.....
654106 10 3	NIKE INC - CL B.....		05/17/2017.....	Robert W Baird.....	.75,000	.3,932	XXX		L.....
67072V 10 3	NXSTAGE MEDICAL INC.....		06/05/2017.....	Cortina.....	.1,550,000	.35,361	XXX		L.....
69354N 10 6	PRA GROUP INC.....		06/27/2017.....	Cortina.....	.2,161,000	.77,934	XXX		L.....
713448 10 8	PEPSICO INC.....		05/18/2017.....	Robert W Baird.....	.3,675,000	.413,623	XXX		L.....
749660 10 6	RPC INC.....		05/18/2017.....	Cortina.....	13,278,000	.252,003	XXX		L.....

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
81369Y 10 0	SPDR FUND MATERIALS SELECT SECTOR.....		05/18/2017.....	Robert W Baird.....	3,650,000	189,601	XXX		L.....
81369Y 20 9	SPDR FUND HEALTH CARE SELECT SECTOR.....		05/18/2017.....	Robert W Baird.....	16,000,000	1,195,977	XXX		L.....
81369Y 30 8	SPDR FUND CONSUMER STAPLES SELECT SPDR.....		04/10/2017.....	Robert W Baird.....	10,000,000	.546,800	XXX		L.....
81369Y 60 5	SPDR FUND FINANCIAL SELECT SECTOR.....		05/18/2017.....	Robert W Baird.....	36,000,000	.839,359	XXX		L.....
81369Y 88 6	SPDR FUND UTILITIES SELECT SECTOR SPDR.....		04/07/2017.....	Robert W Baird.....	3,000,000	.154,950	XXX		L.....
816850 10 1	SEMTECH CORP.....		06/09/2017.....	Cortina.....	11,852,000	.413,970	XXX		L.....
835898 10 7	SOTHEBYS HOLDINGS INC.....		05/26/2017.....	Cortina.....	.1,797,000	.95,999	XXX		L.....
844741 10 8	SOUTHWEST AIRLINES CO.....		05/30/2017.....	Morgan Stanley.....	.2,050,000	.122,338	XXX		L.....
883556 10 2	THERMO FISHER SCIENTIFIC.....		04/07/2017.....	Robert W Baird.....	.3,000,000	.459,910	XXX		L.....
902494 10 3	TYSON FOODS INC.....		05/17/2017.....	Robert W Baird.....	.1,450,000	.83,839	XXX		L.....
91324P 10 2	UNITEDHEALTH GROUP INC.....		05/23/2017.....	Robert W Baird.....	.1,700,000	.296,445	XXX		L.....
92826C 83 9	VISA INC.....		05/18/2017.....	Robert W Baird.....	.400,000	.36,668	XXX		L.....
974155 10 3	WINGSTOP.....		06/14/2017.....	Cortina.....	.1,543,000	.45,816	XXX		L.....
Y09827 10 9	BROADCOM LTD.....		05/19/2017.....	Morgan Stanley.....	.2,530,000	.546,736	XXX		L.....
G0464B 10 7	ARGO GROUP INTL HOLDINGS LTD.....	C.....	06/07/2017.....	Cortina.....	.1,275,000	.77,387	XXX		L.....
909999. Total - Common Stocks - Industrial and Miscellaneous.....						.26,576,477	XXX	0	XXX.....
979997. Total - Common Stocks - Part 3.....						.26,576,477	XXX	0	XXX.....
979999. Total - Common Stocks.....						.26,576,477	XXX	0	XXX.....
989999. Total - Preferred and Common Stocks.....						.26,576,477	XXX	0	XXX.....
999999. Total - Bonds, Preferred and Common Stocks.....						.50,672,657	XXX	149,142	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 CUSIP Identification	2 Description	3 F o r eig n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/Adjusted Carrying Value	10 Unrealized Valuation Increase (Decrease)	Change in Book/Adjusted Carrying Value					16 Total Foreign Exchange Change in B./A.C.V.	17 Book/Adjusted Carrying Value at Disposal Date	18 Foreign Exchange Gain (Loss) on Disposal	19 Realized Gain (Loss) on Disposal	20 Total Gain (Loss) on Disposal	21 Bond Interest / Stock Dividends Received During Year	22 Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)		
										11 Current Year's Amortization / Accretion	12 Temporary Impairment Recognized	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.										
<b>Bonds - U.S. Government</b>																								
36176U 2B 0	GNMA POOL# 776870 4.900% 11/15/51.	.. 06/01/2017.	Paydown.....			.....3,543	.....3,543	.....3,795	.....3,776		.....(234)		.....(234)		.....3,543				.....0	.....72	11/15/2051.	1.....		
36177N KM 1	GNMA POOL# 793899 3.890% 04/15/53.	.. 06/01/2017.	Paydown.....			.....10,977	.....10,977	.....11,306	.....11,280		.....(304)		.....(304)		.....10,977				.....0	.....178	04/15/2053.	1.....		
3620AM RR 5	GNMA POOL #734096 4.000% 12/15/40.	.. 06/01/2017.	Paydown.....			.....56,981	.....56,981	.....60,204	.....60,061		.....(3,080)		.....(3,080)		.....56,981				.....0	.....1,010	12/15/2040.	1.....		
36213F ZS 5	GNMA POOL# 553453 3.500% 01/15/42.	.. 06/01/2017.	Paydown.....			.....87,975	.....87,975	.....92,868	.....92,649		.....(4,674)		.....(4,674)		.....87,975				.....0	.....1,263	01/15/2042.	1.....		
38375C GT 1	GNMA 2.000% 12/20/41.....	.. 06/01/2017.	Paydown.....			.....220,220	.....220,220	.....214,577	.....214,694		.....5,526		.....5,526		.....220,220				.....0	.....1,838	12/20/2041.	1.....		
38378X 6D 8	GNMA 6.412% 12/20/40.....	.. 06/01/2017.	Paydown.....			.....53,825	.....53,825	.....52,480	.....52,526		.....1,299		.....1,299		.....53,825				.....0	.....628	12/20/2040.	1.....		
831628 C4 2	SBA 100091 4.325% 02/25/37.....	.. 06/01/2017.	Paydown.....			.....26,385	.....26,385	.....28,504	.....28,154		.....(1,769)		.....(1,769)		.....26,385				.....0	.....476	02/25/2037.	1.....		
0599999.	Total - Bonds - U.S. Government.....					.....459,906	.....459,906	.....463,734	.....463,140	.....0	.....(3,236)		.....0	.....(3,236)	.....0	.....459,906	.....0	.....0	.....0	.....5,465	XXX	XXX		
<b>Bonds - U.S. States, Territories and Possessions</b>																								
20772J FS 6	CONNECTICUT ST 5.000% 04/15/31.....	.. 04/25/2017.	Key Capital Markets, Inc.....			.....2,217,720	.....2,000,000	.....2,367,780	.....2,208,614		.....(11,861)		.....(11,861)		.....2,196,753				.....20,967	.....20,967	.....53,972	04/15/2031.	1FE.....	
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....					.....2,217,720	.....2,000,000	.....2,367,780	.....2,208,614	.....0	.....(11,861)		.....0	.....(11,861)	.....0	.....2,196,753	.....0	.....0	.....0	.....20,967	.....20,967	.....53,972	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																								
222102 AA 3	COULEE MED FNDTN N TAXABLE REV.	.. 06/20/2017.	Call 100.0000.....			.....30,000	.....30,000	.....30,000	.....30,000							.....30,000				.....0	.....759	04/20/2036.	1FE.....	
235416 7C 2	DALLAS TX REV 2.210% 10/01/20.....	.. 04/13/2017.	Key Capital Markets, Inc.....			.....8,052,000	.....8,000,000	.....8,070,160	.....8,051,247		.....(3,818)		.....(3,818)		.....8,047,429				.....4,571	.....4,571	.....96,258	10/01/2020.	1FE.....	
3128HX 5T 8	FHLMC 2.500% 09/15/42.....	.. 06/01/2017.	Paydown.....			.....307,571	.....307,571	.....311,031	.....311,000		.....(3,429)		.....(3,429)		.....307,571					.....0	.....2,966	09/15/2042.	1.....	
3128MJ RJ 1	FHLMC POOL# G08488 3.5% 04/01/42.....	.. 06/01/2017.	Paydown.....			.....67,496	.....67,496	.....70,449	.....70,333		.....(2,836)		.....(2,836)		.....67,496					.....0	.....979	04/01/2042.	1.....	
31292L G3 3	FHLMC POOL# C03818 3.5% 04/01/42.....	.. 06/01/2017.	Paydown.....			.....70,780	.....70,780	.....74,053	.....73,891		.....(3,111)		.....(3,111)		.....70,780					.....0	.....1,090	04/01/2042.	1.....	
3132GS DB 2	FHLMC POOL# Q06998 3.5% 03/01/42.....	.. 06/01/2017.	Paydown.....			.....57,924	.....57,924	.....60,603	.....60,497		.....(2,573)		.....(2,573)		.....57,924					.....0	.....883	03/01/2042.	1.....	
3132QT AH 9	FHLMC POOL# Q36307 4% 09/01/45.....	.. 06/01/2017.	Paydown.....			.....135,294	.....135,294	.....145,611	.....145,475		.....(10,181)		.....(10,181)		.....135,294					.....0	.....2,318	09/01/2045.	1.....	
3136AJ XY 7	FNMA FNR 2014-17 3.000% 04/25/44.....	.. 06/01/2017.	Paydown.....			.....270,065	.....270,065	.....266,858	.....266,951		.....3,114		.....3,114		.....270,065					.....0	.....3,435	04/25/2044.	1.....	
3136AN PL 5	FNMA 3.000% 05/25/45.....	.. 06/01/2017.	Paydown.....			.....536,890	.....536,890	.....553,023	.....552,921		.....(16,031)		.....(16,031)		.....536,890					.....0	.....6,594	05/25/2045.	1.....	
3136AR 2H 0	FNMA 3.000% 02/25/45.....	.. 06/01/2017.	Paydown.....			.....381,066	.....381,066	.....398,333	.....398,110		.....(17,044)		.....(17,044)		.....381,066					.....0	.....4,776	02/25/2045.	1.....	
3136AR UM 8	FNMA 3.000% 12/25/44.....	.. 06/01/2017.	Paydown.....			.....405,185	.....405,185	.....417,024	.....416,966		.....(11,781)		.....(11,781)		.....405,185					.....0	.....5,221	12/25/2044.	1.....	
3137A6 W4 0	FHLMC FHR 3808 P 4.000% 11/15/38.....	.. 06/01/2017.	Paydown.....			.....129,907	.....129,907	.....139,203	.....138,770		.....(8,863)		.....(8,863)		.....129,907					.....0	.....2,054	11/15/2038.	1.....	
3137B2 FB 1	FHLMC FHR 4206 CV 3.000% 07/15/36.....	.. 06/01/2017.	Paydown.....			.....89,224	.....89,224	.....87,663	.....87,747		.....1,477		.....1,477		.....89,224					.....0	.....1,116	07/15/2036.	1.....	
3137B3 FF 0	FHLMC FHR 4226 GV 3.000% 09/15/36.....	.. 06/01/2017.	Paydown.....			.....81,870	.....81,870	.....79,484	.....79,549		.....2,321		.....2,321		.....81,870					.....0	.....1,024	09/15/2036.	1.....	
3137B8 WL 7	FHLMC FHR 4313 TK 4.000% 02/15/44.....	.. 06/01/2017.	Paydown.....			.....48,109	.....48,109	.....52,387	.....52,263		.....(4,154)		.....(4,154)		.....48,109					.....0	.....802	02/15/2044.	1.....	
3137BP X9 5	FHLMC 4592 TH 3.000% 05/15/46.....	.. 06/01/2017.	Paydown.....			.....96,017	.....96,017	.....100,698	.....100,679		.....(4,662)		.....(4,662)		.....96,017					.....0	.....1,208	05/15/2046.	1.....	
31381K MP 1	FNMA POOL# 463066 5.850% 08/01/24.....	.. 06/01/2017.	Paydown.....			.....4,257	.....4,257	.....4,528	.....4,395		.....(139)		.....(139)		.....4,257					.....0	.....105	08/01/2024.	1.....	
31381Q YH 3	FNMA POOL# 467912 4.350% 05/01/21.....	.. 06/01/2017.	Paydown.....			.....28,544	.....28,544	.....28,937	.....28,678		.....(134)		.....(134)		.....28,544					.....0	.....522	05/01/2021.	1.....	
31381R BN 3	FNMA POOL# 468145 4.310% 06/01/21.....	.. 06/01/2017.	Paydown.....			.....13,775	.....13,775	.....13,947	.....13,834		.....(59)		.....(59)		.....13,775					.....0	.....250	06/01/2021.	1.....	
31381U D2 0	FNMA POOL# 470921 2.725% 04/01/22.....	.. 06/01/2017.	Paydown.....			.....25,623	.....25,623	.....25,911	.....25,759		.....(136)		.....(136)		.....25,623					.....0	.....294	04/01/2022.	1.....	
3138EL E5 8	FNMA POOL# AL3755 5.231% 02/01/38.....	.. 06/01/2017.	Paydown.....			.....18,678	.....18,678	.....19,868	.....19,814		.....(1,137)		.....(1,137)		.....18,678					.....0	.....397	02/01/2038.	1.....	
3138YW H4 2	FNMA 3.500% 10/01/45.....	.. 06/01/2017.	Paydown.....			.....111,249	.....111,249	.....116,621	.....116,520		.....(5,270)		.....(5,270)		.....111,249					.....0	.....1,563	10/01/2045.	1.....	
31413X PF 4	FNMA POOL# 958622 6.250% 04/01/19.....	.. 06/01/2017.	Paydown.....			.....8,199	.....8,199	.....8,522	.....8,255		.....(56)		.....(56)		.....8,199					.....0	.....175	04/01/2019.	1.....	
31413X PS 6	FNMA POOL# 958633 4.900% 05/01/19.....	.. 06/01/2017.	Paydown.....			.....7,069	.....7,069	.....7,259	.....7,101		.....(32)		.....(32)		.....7,069					.....0	.....146	05/01/2019.	1.....	
31418B																								

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r eig n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/Adjusted Carrying Value	10 Unrealized Valuation Increase (Decrease)	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)
										11 Current Year's Amortization / Accretion	12 Temporary Impairment Recognized	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.							
<b>Common Stocks - Industrial and Miscellaneous</b>																					
00206R	10 2	AT&T INC.....	.. 04/07/2017.	Robert W Baird.....	.....6,000,000	.....244,315	XXX	.....199,744	.....255,180	.....(55,436)	.....	.....	.....(55,436)	.....	.....199,744	.....	.....44,570	.....44,570	.....5,880	XXX	L.....
020409	10 8	ALMOST FAMILY INC.....	.. 06/27/2017.	Cortina.....	.....1,626,000	.....100,419	XXX	.....59,788	.....71,707	.....(11,919)	.....	.....	.....(11,919)	.....	.....59,788	.....	.....40,631	.....40,631	.....	XXX	L.....
023436	10 8	AMEDISYS INC.....	.. 06/27/2017.	Cortina.....	.....3,365,000	.....213,837	XXX	.....143,450	.....143,450	.....	.....	.....	.....0	.....	.....143,450	.....	.....70,387	.....70,387	.....	XXX	L.....
031162	10 0	AMGEN INC.....	.. 05/12/2017.	Robert W Baird.....	.....1,000,000	.....160,003	XXX	.....150,107	.....146,210	.....3,897	.....	.....	.....3,897	.....	.....150,107	.....	.....9,896	.....9,896	.....1,150	XXX	L.....
037833	10 0	APPLE INC.....	.. 05/12/2017.	Robert W Baird.....	.....1,000,000	.....155,657	XXX	.....94,596	.....115,820	.....(21,224)	.....	.....	.....(21,224)	.....	.....94,596	.....	.....61,061	.....61,061	.....1,200	XXX	L.....
050508R	10 6	B&G FOOD INC.....	.. 04/05/2017.	Cortina.....	.....6,322,000	.....249,491	XXX	.....254,461	.....276,904	.....	.....	.....22,443	.....(22,443)	.....	.....254,461	.....	.....(4,970)	.....(4,970)	.....5,879	XXX	L.....
09227Q	10 0	BLACKBAUD INC.....	.. 04/17/2017.	Cortina.....	.....3,544,000	.....272,678	XXX	.....238,301	.....226,816	.....11,485	.....	.....	.....11,485	.....	.....238,301	.....	.....34,378	.....34,378	.....425	XXX	L.....
122017	10 6	BURLINGTON STORES.....	.. 04/13/2017.	Cortina.....	.....1,707,000	.....157,830	XXX	.....73,230	.....144,668	.....(71,438)	.....	.....	.....(71,438)	.....	.....73,230	.....	.....84,600	.....84,600	.....	XXX	L.....
127190	30 4	CACI INTL INC.....	.. 04/03/2017.	Cortina.....	.....1,540,000	.....176,175	XXX	.....180,642	.....191,422	.....	.....	.....10,780	.....(10,780)	.....	.....180,642	.....	.....(4,467)	.....(4,467)	.....	XXX	L.....
166764	10 0	CHEVRON CORP.....	.. 05/23/2017.	Robert W Baird.....	.....2,650,000	.....281,009	XXX	.....280,818	.....311,905	.....(31,087)	.....	.....	.....(31,087)	.....	.....280,818	.....	.....191	.....191	.....5,724	XXX	L.....
172755	10 0	CIRRUS LOGIC INC.....	.. 06/02/2017.	Cortina.....	.....2,092,000	.....141,390	XXX	.....77,509	.....118,282	.....(40,773)	.....	.....	.....(40,773)	.....	.....77,509	.....	.....63,881	.....63,881	.....	XXX	L.....
204166	10 2	COMMVAULT SYSTEMS INC.....	.. 04/28/2017.	Cortina.....	.....6,663,000	.....337,823	XXX	.....280,667	.....342,478	.....(61,811)	.....	.....	.....(61,811)	.....	.....280,667	.....	.....57,156	.....57,156	.....	XXX	L.....
267475	10 1	DYCOM INDUSTRIES INC.....	.. 04/19/2017.	Cortina.....	.....921,000	.....98,839	XXX	.....68,957	.....73,947	.....(4,990)	.....	.....	.....(4,990)	.....	.....68,957	.....	.....29,882	.....29,882	.....	XXX	L.....
36237H	10 1	GIII APPAREL GROUP LTD.....	.. 06/01/2017.	Cortina.....	.....18,923,000	.....365,246	XXX	.....414,224	.....559,364	.....(7,758)	.....	.....137,381	.....(145,139)	.....	.....414,224	.....	.....(48,979)	.....(48,979)	.....	XXX	L.....
369550	10 8	GENERAL DYNAMICS.....	.. 05/23/2017.	Robert W Baird.....	.....50,000	.....9,903	XXX	.....3,373	.....8,633	.....(5,260)	.....	.....	.....(5,260)	.....	.....3,373	.....	.....6,530	.....6,530	.....80	XXX	L.....
369604	10 3	GENERAL ELECTRIC CORP.....	.. 05/23/2017.	Robert W Baird.....	.....670,000	.....18,860	XXX	.....16,362	.....21,172	.....(4,810)	.....	.....	.....(4,810)	.....	.....16,362	.....	.....2,498	.....2,498	.....322	XXX	L.....
374689	10 7	GIBRALTAR INDUSTRIES.....	.. 05/05/2017.	Cortina.....	.....1,595,000	.....55,761	XXX	.....36,126	.....66,432	.....(30,306)	.....	.....	.....(30,306)	.....	.....36,126	.....	.....19,635	.....19,635	.....	XXX	L.....
458140	10 0	INTEL CORP.....	.. 05/25/2017.	Robert W Baird.....	.....5,100,000	.....185,024	XXX	.....144,030	.....184,977	.....(40,947)	.....	.....	.....(40,947)	.....	.....144,030	.....	.....40,994	.....40,994	.....2,716	XXX	L.....
464287	20 0	ISHARES CORE S&P 500 ETF.....	.. 05/23/2017.	Robert W Baird.....	.....500,000	.....120,682	XXX	.....93,680	.....112,495	.....(18,815)	.....	.....	.....(18,815)	.....	.....93,680	.....	.....27,002	.....27,002	.....516	XXX	L.....
46625H	10 0	JP MORGAN CHASE & CO.....	.. 05/23/2017.	Robert W Baird.....	.....8,175,000	.....706,863	XXX	.....303,901	.....705,421	.....(401,520)	.....	.....	.....(401,520)	.....	.....303,901	.....	.....402,962	.....402,962	.....8,012	XXX	L.....
477839	10 4	JOHN BEAN TECHNOLOGIES CORP.....	.. 04/26/2017.	Cortina.....	.....1,543,000	.....136,915	XXX	.....93,559	.....132,621	.....(39,062)	.....	.....	.....(39,062)	.....	.....93,559	.....	.....43,356	.....43,356	.....154	XXX	L.....
50187A	10 7	LHC GROUP INC.....	.. 06/27/2017.	Cortina.....	.....2,603,000	.....172,438	XXX	.....91,664	.....118,957	.....(27,293)	.....	.....	.....(27,293)	.....	.....91,664	.....	.....80,773	.....80,773	.....	XXX	L.....
518439	10 4	ESTEE LAUDER COMPANY.....	.. 05/25/2017.	Robert W Baird.....	.....1,000,000	.....93,386	XXX	.....80,207	.....76,490	.....3,717	.....	.....	.....3,717	.....	.....80,207	.....	.....13,179	.....13,179	.....340	XXX	L.....
556269	10 8	STEVEN MADDEN LTD.....	.. 05/18/2017.	Cortina.....	.....9,159,000	.....343,551	XXX	.....276,785	.....327,434	.....(50,649)	.....	.....	.....(50,649)	.....	.....276,785	.....	.....66,766	.....66,766	.....	XXX	L.....
56585A	10 2	MARATHON PETROLEUM CORP.....	.. 05/17/2017.	Robert W Baird.....	.....10,550,000	.....555,084	XXX	.....196,742	.....531,193	.....(334,450)	.....	.....	.....(334,450)	.....	.....196,742	.....	.....358,341	.....358,341	.....7,596	XXX	L.....
589378	10 8	MERCURY COMPUTER SYSTEMS INC.....	.. 04/20/2017.	Cortina.....	.....2,695,000	.....106,305	XXX	.....51,165	.....81,443	.....(30,278)	.....	.....	.....(30,278)	.....	.....51,165	.....	.....55,140	.....55,140	.....	XXX	L.....
594972	40 8	MICROSTRATEGY INC.....	.. 04/17/2017.	Cortina.....	.....530,000	.....97,680	XXX	.....83,085	.....104,622	.....(21,537)	.....	.....	.....(21,537)	.....	.....83,085	.....	.....14,595	.....14,595	.....	XXX	L.....
624758	10 8	MUELLER WATER PRODUCTS.....	.. 06/07/2017.	Cortina.....	.....24,506,000	.....279,724	XXX	.....266,229	.....326,175	.....(59,946)	.....	.....	.....(59,946)	.....	.....266,229	.....	.....13,495	.....13,495	.....1,548	XXX	L.....
67072V	10 3	NXSTAGE MEDICAL INC.....	.. 05/03/2017.	Cortina.....	.....3,090,000	.....89,524	XXX	.....30,900	.....80,989	.....(50,089)	.....	.....	.....(50,089)	.....	.....30,900	.....	.....58,624	.....58,624	.....	XXX	L.....
69327R	10 1	PDC ENERGY INC.....	.. 06/07/2017.	Cortina.....	.....1,169,000	.....55,679	XXX	.....63,004	.....84,846	.....(21,842)	.....	.....	.....(21,842)	.....	.....63,004	.....	.....(7,324)	.....(7,324)	.....	XXX	L.....
717081	10 3	PFIZER INC.....	.. 05/25/2017.	Robert W Baird.....	.....3,800,000	.....121,868	XXX	.....120,238	.....123,424	.....(3,186)	.....	.....	.....(3,186)	.....	.....120,238	.....	.....1,630	.....1,630	.....2,432	XXX	L.....
74340W	10 3	PROLOGIS INC.....	.. 05/23/2017.	Robert W Baird.....	.....3,675,000	.....205,142	XXX	.....153,174	.....194,003	.....(40,829)	.....	.....	.....(40,829)	.....	.....153,174	.....	.....51,968	.....51,968	.....1,617	XXX	L.....
78462F	10 3	S&P 500 SPDR.....	.. 05/18/2017.	Robert W Baird.....	.....9,073,000	.....2,156,135	XXX	.....1,762,008	.....2,028,088	.....(266,080)	.....	.....	.....(266,080)	.....	.....1,762,008	.....	.....394,127	.....394,127	.....21,431	XXX	L.....
81369Y	30 8	SPDR FUND CONSUMER STAPLES.....	.. 05/19/2017.	Morgan Stanley.....	.....2,775,000	.....153,043	XXX	.....139,235	.....143,495	.....(4,261)	.....	.....	.....(4,261)	.....	.....139,235	.....	.....13,809	.....13,809	.....804	XXX	L.....
81369Y	40 7	SPDR FUND CONS DISCRETIONARY.....	.. 05/18/2017.	Robert W Baird.....	.....28,975,000	.....2,572,344	XXX	.....2,144,504	.....2,358,565	.....(214,061)	.....	.....	.....(214,061)	.....	.....2,144,504	.....	.....427,841	.....427,841	.....7,549	XXX	L.....
81369Y	70 4	SPDR FUND INDUSTRIAL SELECT.....	.. 05/19/2017.	Morgan Stanley.....	.....8,075,000	.....530,760	XXX	.....463,747	.....502,427	.....(38,679)	.....	.....	.....(38,679)	.....	.....463,747	.....	.....67,013	.....67,013	.....2,396	XXX	L.....
81369Y	80 3	SPDR FUND TECHNOLOGY SELECT.....	.. 05/19/2017.	Morgan Stanley.....	.....10,250,000	.....566,167	XXX	.....453,563	.....495,690	.....(42,128)	.....	.....	.....(42,128)	.....	.....453,563	.....	.....112,604	.....112,604	.....2,104	XXX	L.....
81369Y	88 6	SP																			

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r eig n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase (Decrease)	12 Current Year's (Amortization) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.								
M51363 11 3 MELLANOX TECHNOLOGIES LTD.....	.. 04/27/2017. Cortina.....		4,175,000	.....179,266	XXX	.....170,758	.....170,758	.....	.....	.....	.....	.....	.....0	.....	.....170,758	.....	.....8,508	.....8,508	.....	XXX	L.....	
36381Y 10 8 MONDRIAN INTL EQT FUND.....	D 06/28/2017. None.....		527,713,768	.....8,000,000	XXX	.....6,965,822	.....7,044,979	.....(79,157)	.....	.....	.....	.....	.....(79,157)	.....	.....6,965,822	.....	.....1,034,178	.....1,034,178	.....	XXX	L.....	
9099999. Total - Common Stocks - Industrial and Miscellaneous.....			23,047,045	XXX	.....19,106,816	.....21,389,298	.....(2,111,876)	.....0	.....170,604	.....(2,282,480)	.....	.....0	.....	.....0	.....19,106,816	.....	.....0	.....3,940,229	.....3,940,229	.....92,713	XXX	XXX
9799997. Total - Common Stocks - Part 4.....			23,047,045	XXX	.....19,106,816	.....21,389,298	.....(2,111,876)	.....0	.....170,604	.....(2,282,480)	.....	.....0	.....	.....0	.....19,106,816	.....	.....0	.....3,940,229	.....3,940,229	.....92,713	XXX	XXX
9799999. Total - Common Stocks.....			23,047,045	XXX	.....19,106,816	.....21,389,298	.....(2,111,876)	.....0	.....170,604	.....(2,282,480)	.....	.....0	.....	.....0	.....19,106,816	.....	.....0	.....3,940,229	.....3,940,229	.....92,713	XXX	XXX
9899999. Total - Preferred and Common Stocks.....			23,047,045	XXX	.....19,106,816	.....21,389,298	.....(2,111,876)	.....0	.....170,604	.....(2,282,480)	.....	.....0	.....	.....0	.....19,106,816	.....	.....0	.....3,940,229	.....3,940,229	.....92,713	XXX	XXX
9999999. Total - Bonds, Preferred and Common Stocks.....			43,605,336	XXX	.....39,977,358	.....42,049,341	.....(2,111,876)	.....(131,138)	.....170,604	.....(2,413,618)	.....	.....0	.....	.....0	.....39,635,723	.....	.....0	.....3,969,613	.....3,969,613	.....430,881	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**

Statement for June 30, 2017 of the **STATE AUTOMOBILE MUTUAL INSURANCE COMPANY**  
**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		
<b>Open Depositories</b>									
Huntington National Bank.....	Columbus, OH, 43215.....		..0.150	..367	3,433,828	5,192,865	4,119,379	XXX	
JPMorgan - Trust.....	Columbus, OH, 43215.....				4,901,957	5,439,037	10,078,151	XXX	
JPMorgan - Trust.....	Columbus, OH, 43215.....	C			770,387	932,044		XXX	
JPMorgan Chase.....	Columbus, OH, 43215.....				5,446,940	9,965,592	12,345,682	XXX	
PNC Bank.....	Columbus, OH, 43215.....		1.060	14,048	16,991,201	27,481,634	26,667,734	XXX	
JPMorgan Chase.....	Columbus, OH, 43215.....				419,026	1,199,159	693,819	XXX	
PNC Bank.....	Columbus, OH, 43215.....				(664,985)	(589,288)	(503,027)	XXX	
PNC Bank.....	Columbus, OH, 43215.....				(1,290,101)	(968,710)	(1,882,097)	XXX	
Garden State Community Bank.....	Verona, NJ, 07044.....				750,000	750,000	750,000	XXX	
Georgia Banking Company.....	Atlanta, GA, 30339.....				2,500,000	2,500,000	2,500,000	XXX	
Georgia Banking Company.....	Atlanta, GA, 30339.....				250,000	250,000	250,000	XXX	
JPMorgan Chase.....	New York, NY, 10005.....				750,000	750,000	750,000	XXX	
JPMorgan Chase.....	New York, NY, 10005.....				250,000	250,000	250,000	XXX	
New York Citibank.....	New York, NY, 10005.....				250,000	250,000	250,000	XXX	
US Bank.....	Minneapolis, MN, 55402.....				250,000	250,000	250,000	XXX	
US Bank.....	Minneapolis, MN, 55402.....				400,000	400,000	400,000	XXX	
Wachovia Bank.....	Charlotte, NC, 28288.....				250,000	250,000	250,000	XXX	
0199998. Deposits in....1 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....		XXX	XXX		200,000	200,000	200,000	XXX	
0199999. Total Open Depositories.....		XXX	XXX	14,415	0	35,858,253	54,502,333	57,369,641	XXX
0399999. Total Cash on Deposit.....		XXX	XXX	14,415	0	35,858,253	54,502,333	57,369,641	XXX
0499999. Cash in Company's Office.....		XXX	XXX	XXX	200	200	200	XXX	
0599999. Total Cash.....		XXX	XXX	14,415	0	35,858,453	54,502,533	57,369,841	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
------------------	-----------	--------------------	-----------------------	--------------------	-----------------------------------	---------------------------------------	----------------------------------

**NONE**

**DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT**

Year To Date For the Period Ended June 30, 2017

NAIC Group Code.....0175

NAIC Company Code.....25135

Company Name: STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

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

1. Monoline Policies

1 Direct Written Premiums	2 Direct Earned Premiums	3 Direct Losses Incurred
.....1,421	.....844	

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? .....  Yes [ X ]  No [ ]2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? .....  Yes [ X ]  No [ ]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&amp;O liability coverage in CMP packaged policies:

2.31 Amount quantified: ..... \$.....4,606

2.32 Amount estimated using reasonable assumptions: .....

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&amp;O liability coverages provided in CMP packaged policies: .....