



ANNUAL STATEMENT

For the Year Ended December 31, 2018

of the Condition and Affairs of the

STATE AUTOMOBILE MUTUAL INSURANCE

COMPANY

NAIC Group Code.....	0175, 0175	NAIC Company Code.....	25135	Employer's ID Number.....	31-4316080
	(Current Period) (Prior Period)				
Organized under the Laws of 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			614-464-5000	
	(Street and Number) (City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)	
Mail Address	518 East Broad Street .. Columbus .. OH .. US .. 43215				
	(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	518 East Broad Street .. Columbus .. OH .. US .. 43215			614-464-5000	
	(Street and Number) (City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)	
Internet Web Site Address	www.stateauto.com				
Statutory Statement Contact	Zachary James Skidmore			614-917-5995	
	(Name)			(Area Code) (Telephone Number) (Extension)	
	corporateaccounting@stateauto.com			317-715-4519	
	(E-Mail Address)			(Fax Number)	

OFFICERS

Name	Title	Name	Title
1. Michael Edward LaRocco	President	2. Melissa Ann Centers	Secretary
3. Matthew Robert Pollak	Treasurer	4.	
OTHER			
Jason Earl Berkey	Senior Vice President	Steven Eugene English	Senior Vice President
Kim Burton Garland	Senior Vice President	John Michael Petrucci	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 Pasquinely Ryan	Edwin Jesse Simcox	Dwight Eric Smith	Roger Philip Sugarman

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

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

Michael Edward LaRocco	Melissa Ann Centers	Matthew Robert Pollak
President	Secretary	Treasurer
Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This 22nd day of February 2019	b. If no 1. State the amendment number	
	2. Date filed	
	3. Number of pages attached	

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	57,423,208	4.4	57,423,208	0	57,423,208	4.4
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....	3,026,054	0.2	3,026,054	0	3,026,054	0.2
1.22 Issued by U.S. government sponsored agencies.....	0	0.0	0	0	0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....	0	0.0	0	0	0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....	0	0.0	0	0	0	0.0
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	13,006,823	1.0	13,006,823	0	13,006,823	1.0
1.43 Revenue and assessment obligations.....	43,971,106	3.4	43,971,106	0	43,971,106	3.4
1.44 Industrial development and similar obligations.....	131,389,635	10.1	131,389,635	0	131,389,635	10.1
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....	73,176,070	5.6	73,176,070	0	73,176,070	5.6
1.512 Issued or guaranteed by FNMA and FHLMC.....	73,530,795	5.6	73,530,795	0	73,530,795	5.7
1.513 All other.....	4,095,000	0.3	4,095,000	0	4,095,000	0.3
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....	71,115,013	5.4	71,115,013	0	71,115,013	5.5
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....	0	0.0	0	0	0	0.0
1.523 All other.....	0	0.0	0	0	0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	0	0.0	0	0	0	0.0
2.2 Unaffiliated non-U.S. securities (including Canada).....	0	0.0	0	0	0	0.0
2.3 Affiliated securities.....	0	0.0	0	0	0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....	0	0.0	0	0	0	0.0
3.2 Preferred stocks:						
3.21 Affiliated.....	0	0.0	0	0	0	0.0
3.22 Unaffiliated.....	0	0.0	0	0	0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....	470,068,996	36.0	470,068,996	0	470,068,996	36.2
3.32 Unaffiliated.....	120,520,517	9.2	120,520,517	0	120,520,517	9.3
3.4 Other equity securities:						
3.41 Affiliated.....	151,959,376	11.6	145,763,197	0	145,763,197	11.2
3.42 Unaffiliated.....	4,143,200	0.3	4,143,200	0	4,143,200	0.3
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....	0	0.0	0	0	0	0.0
3.52 Unaffiliated.....	0	0.0	0	0	0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....	0	0.0	0	0	0	0.0
4.2 Agricultural.....	0	0.0	0	0	0	0.0
4.3 Single family residential properties.....	0	0.0	0	0	0	0.0
4.4 Multifamily residential properties.....	0	0.0	0	0	0	0.0
4.5 Commercial loans.....	0	0.0	0	0	0	0.0
4.6 Mezzanine real estate loans.....	0	0.0	0	0	0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....	18,627,140	1.4	18,627,140	0	18,627,140	1.4
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....	0	0.0	0	0	0	0.0
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....	0	0.0	0	0	0	0.0
6. Contract loans.....	0	0.0	0	0	0	0.0
7. Derivatives.....	0	0.0	0	0	0	0.0
8. Receivables for securities.....	0	0.0	0	0	0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....	0	0.0	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments.....	27,776,789	2.1	27,776,789	0	27,776,789	2.1
11. Other invested assets.....	42,181,080	3.2	42,181,080	0	42,181,080	3.2
12. Total invested assets.....	1,306,010,802	100.0	1,299,814,624	0	1,299,814,624	100.0

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE A - VERIFICATION BETWEEN YEARS
Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		23,988,545
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	1,562,381	1,562,381
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		542
5.	Deduct amounts received on disposals, Part 3, Column 15.....		5,774,294
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....	0	
6.2	Totals, Part 3, Column 13.....	0	0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....	0	
7.2	Totals, Part 3, Column 10.....	0	0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	1,150,035	
8.2	Totals, Part 3, Column 9.....	0	1,150,035
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		18,627,139
10.	Deduct total nonadmitted amounts.....		0
11.	Statement value at end of current period (Line 9 minus Line 10).....		18,627,139

SCHEDULE B - VERIFICATION BETWEEN YEARS
Mortgage Loans

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 (Part 2, Column 7).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 8).....	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....	0	
3.2	Totals, Part 3, Column 11.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....	0	
5.2	Totals, Part 3, Column 8.....	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		0
7.	Deduct amounts received on disposals, Part 3, Column 15.....		0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....	0	
9.2	Totals, Part 3, Column 13.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....	0	
10.2	Totals, Part 3, Column 10.....	0	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Total valuation allowance.....		0
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		0
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		48,746,170
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	960,154	960,154
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	0	
3.2	Totals, Part 3, Column 12.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	(5,466,690)	
5.2	Totals, Part 3, Column 9.....	0	(5,466,690)
6.	Total gain (loss) on disposals, Part 3, Column 19.....		199,233
7.	Deduct amounts received on disposals, Part 3, Column 16.....		2,257,787
8.	Deduct amortization of premium and depreciation.....		0
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	0	
9.2	Totals, Part 3, Column 14.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....	0	
10.2	Totals, Part 3, Column 11.....	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		42,181,080
12.	Deduct total nonadmitted amounts.....		0
13.	Statement value at end of current period (Line 11 minus Line 12).....		42,181,080

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		1,384,233,029
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		65,674,991
3.	Accrual of discount.....		314,310
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	976,376	
4.2	Part 2, Section 1, Column 15.....	0	
4.3	Part 2, Section 2, Column 13.....	(5,231,364)	
4.4	Part 4, Column 11.....	(8,706,394)	(12,961,382)
5.	Total gain (loss) on disposals, Part 4, Column 19.....		11,545,610
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		213,585,276
7.	Deduct amortization of premium.....		3,721,632
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	0	
8.2	Part 2, Section 1, Column 19.....	0	
8.3	Part 2, Section 2, Column 16.....	0	
8.4	Part 4, Column 15.....	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....	0	
9.2	Part 2, Section 1, Column 17.....	0	
9.3	Part 2, Section 2, Column 14.....	13,514,353	
9.4	Part 4, Column 13.....	559,502	14,073,855
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5R, Line 5R(2).....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		1,217,425,796
12.	Deduct total nonadmitted amounts.....		6,196,179
13.	Statement value at end of current period (Line 11 minus Line 12).....		1,211,229,617

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE D - SUMMARY BY COUNTRY
Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	133,625,331	128,481,549	132,398,623	126,353,969
	2. Canada.....	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Totals.....	133,625,331	128,481,549	132,398,623	126,353,969
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	13,006,824	13,032,185	13,123,406	12,945,000
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions	7. Totals.....	192,711,916	189,672,546	195,041,976	187,901,014
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	111,098,690	109,162,649	116,248,862	109,103,000
	9. Canada.....	0	0	0	0
	10. Other Countries.....	20,290,945	19,634,242	21,046,148	19,300,000
	11. Totals.....	131,389,635	128,796,891	137,295,010	128,403,000
Parent, Subsidiaries and Affiliates	12. Totals.....	0	0	0	0
	13. Total Bonds.....	470,733,706	459,983,171	477,859,015	455,602,983
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....	0	0	0	
	15. Canada.....	0	0	0	
	16. Other Countries.....	0	0	0	
	17. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals.....	0	0	0	
	19. Total Preferred Stocks.....	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	123,693,563	123,693,563	118,418,623	
	21. Canada.....	0	0	0	
	22. Other Countries.....	970,155	970,155	970,155	
	23. Totals.....	124,663,718	124,663,718	119,388,778	
Parent, Subsidiaries and Affiliates	24. Totals.....	622,028,372	622,028,372	498,938,820	
	25. Total Common Stocks.....	746,692,090	746,692,090	618,327,598	
	26. Total Stocks.....	746,692,090	746,692,090	618,327,598	
	27. Total Bonds and Stocks.....	1,217,425,796	1,206,675,261	1,096,186,613	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1.	U.S. Governments												
1.1	NAIC 1.....	44,394,635	34,936,458	21,084,569	20,919,588	48,554,101	XXX.	169,889,351	33.5	136,384,666	25.2	169,889,351	0
1.2	NAIC 2.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
1.3	NAIC 3.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
1.4	NAIC 4.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
1.5	NAIC 5.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
1.6	NAIC 6.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
1.7	Totals.....	44,394,635	34,936,458	21,084,569	20,919,588	48,554,101	XXX.	169,889,351	33.5	136,384,666	25.2	169,889,351	0
2.	All Other Governments												
2.1	NAIC 1.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.2	NAIC 2.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.3	NAIC 3.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.4	NAIC 4.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.5	NAIC 5.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.6	NAIC 6.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
2.7	Totals.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.	U.S. States, Territories and Possessions, etc., Guaranteed												
3.1	NAIC 1.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.2	NAIC 2.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.3	NAIC 3.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.4	NAIC 4.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.5	NAIC 5.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.6	NAIC 6.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
3.7	Totals.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	NAIC 1.....	4,220,000	8,786,823	0	0	0	XXX.	13,006,823	2.6	13,132,663	2.4	13,006,823	0
4.2	NAIC 2.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.3	NAIC 3.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.4	NAIC 4.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.5	NAIC 5.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.6	NAIC 6.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
4.7	Totals.....	4,220,000	8,786,823	0	0	0	XXX.	13,006,823	2.6	13,132,663	2.4	13,006,823	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	NAIC 1.....	21,083,182	64,984,610	54,664,002	33,930,377	18,049,744	XXX.	192,711,915	38.0	237,172,616	43.7	166,328,084	26,383,831
5.2	NAIC 2.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.3	NAIC 3.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.4	NAIC 4.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.5	NAIC 5.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.6	NAIC 6.....	0	0	0	0	0	XXX.	0	0.0	0	0.0	0	0
5.7	Totals.....	21,083,182	64,984,610	54,664,002	33,930,377	18,049,744	XXX.	192,711,915	38.0	237,172,616	43.7	166,328,084	26,383,831

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SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

901S

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1.....	20,637,687	56,286,267	0	0	0	XXX.....	76,923,954	15.2	88,408,889	16.3	72,588,530	4,335,424
6.2 NAIC 2.....	5,076,395	49,389,286	0	0	0	XXX.....	54,465,681	10.7	67,100,798	12.4	54,465,681	0
6.3 NAIC 3.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
6.4 NAIC 4.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
6.5 NAIC 5.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
6.6 NAIC 6.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
6.7 Totals.....	25,714,082	105,675,553	0	0	0	XXX.....	131,389,635	25.9	155,509,687	28.7	127,054,211	4,335,424
7. Hybrid Securities												
7.1 NAIC 1.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.2 NAIC 2.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.3 NAIC 3.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.4 NAIC 4.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.5 NAIC 5.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.6 NAIC 6.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
7.7 Totals.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.2 NAIC 2.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.3 NAIC 3.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.4 NAIC 4.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.5 NAIC 5.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.6 NAIC 6.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.7 Totals.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.2 NAIC 2.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.3 NAIC 3.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.4 NAIC 4.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.5 NAIC 5.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.6 NAIC 6.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
9.7 Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 NAIC 1.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.2 NAIC 2.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.3 NAIC 3.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.4 NAIC 4.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.5 NAIC 5.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.6 NAIC 6.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.7 Totals.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

SI07

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1.....	(d).....90,335,504	164,994,158	75,748,571	54,849,965	66,603,845	0	452,532,043	89.3	XXX	XXX	421,812,788	30,719,255
11.2 NAIC 2.....	(d).....5,076,395	49,389,286	0	0	0	0	54,465,681	10.7	XXX	XXX	54,465,681	0
11.3 NAIC 3.....	(d).....0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.4 NAIC 4.....	(d).....0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5.....	(d).....0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.6 NAIC 6.....	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
11.7 Totals.....	95,411,899	214,383,444	75,748,571	54,849,965	66,603,845	0	(b).....506,997,724	100.0	XXX	XXX	476,278,469	30,719,255
11.8 Line 11.7 as a % of Col. 7.....	18.8	42.3	14.9	10.8	13.1	0.0	100.0	XXX	XXX	XXX	93.9	6.1
12. Total Bonds Prior Year												
12.1 NAIC 1.....	55,984,148	209,927,194	99,018,765	52,556,298	57,612,429	0	XXX	XXX	475,098,834	87.6	441,389,972	33,708,863
12.2 NAIC 2.....	0	55,911,747	11,189,051	0	0	0	XXX	XXX	67,100,798	12.4	67,100,798	0
12.3 NAIC 3.....	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.4 NAIC 4.....	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
12.5 NAIC 5.....	0	0	0	0	0	0	XXX	XXX	(c).....0	0.0	0	0
12.6 NAIC 6.....	0	0	0	0	0	0	XXX	XXX	(c).....0	0.0	0	0
12.7 Totals.....	55,984,148	265,838,941	110,207,816	52,556,298	57,612,429	0	XXX	XXX	(b).....542,199,632	100.0	508,490,770	33,708,863
12.8 Line 12.7 as a % of Col. 9.....	10.3	49.0	20.3	9.7	10.6	0.0	XXX	XXX	100.0	XXX	93.8	6.2
13. Total Publicly Traded Bonds												
13.1 NAIC 1.....	89,803,548	158,318,669	72,281,095	45,608,326	55,801,150	0	421,812,788	83.2	441,389,972	81.4	421,812,788	XXX
13.2 NAIC 2.....	5,076,395	49,389,286	0	0	0	0	54,465,681	10.7	67,100,798	12.4	54,465,681	XXX
13.3 NAIC 3.....	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.4 NAIC 4.....	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.5 NAIC 5.....	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.6 NAIC 6.....	0	0	0	0	0	0	0	0.0	0	0.0	0	XXX
13.7 Totals.....	94,879,943	207,707,955	72,281,095	45,608,326	55,801,150	0	476,278,469	93.9	508,490,770	93.8	476,278,469	XXX
13.8 Line 13.7 as a % of Col. 7.....	19.9	43.6	15.2	9.6	11.7	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	18.7	41.0	14.3	9.0	11.0	0.0	93.9	XXX	XXX	XXX	93.9	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1.....	531,956	6,675,489	3,467,476	9,241,639	10,802,695	0	30,719,255	6.1	33,708,863	6.2	XXX	30,719,255
14.2 NAIC 2.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.3 NAIC 3.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.4 NAIC 4.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.5 NAIC 5.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.6 NAIC 6.....	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals.....	531,956	6,675,489	3,467,476	9,241,639	10,802,695	0	30,719,255	6.1	33,708,863	6.2	XXX	30,719,255
14.8 Line 14.7 as a % of Col. 7.....	1.7	21.7	11.3	30.1	35.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....	0.1	1.3	0.7	1.8	2.1	0.0	6.1	XXX	XXX	XXX	XXX	6.1

(a) Includes \$.....30,719,255 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$.....0 current year of bonds with Z designations, \$.....0 prior year of bonds with Z designations and \$.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.
(c) Includes \$.....0 current year of bonds with 5GI designations, \$.....0 prior year of bonds with 5* or 5GI designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....36,264,019; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 11.7	Total from Column 7 Prior Year	% from Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations.....	41,688,623	26,105,442	12,244,128	2,999,360	13,675,729	XXX	96,713,282	19.1	69,393,514	12.8	96,713,282	0
1.2 Residential Mortgage-Backed Securities.....	1,948,967	5,541,948	4,072,824	5,676,673	3,939,234	XXX	21,179,646	4.2	22,680,297	4.2	21,179,646	0
1.3 Commercial Mortgage-Backed Securities.....	757,045	3,289,069	4,767,617	12,243,555	30,939,138	XXX	51,996,424	10.3	44,310,854	8.2	51,996,424	0
1.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 Totals.....	44,394,635	34,936,459	21,084,569	20,919,588	48,554,101	XXX	169,889,352	33.5	136,384,665	25.2	169,889,352	0
2. All Other Governments												
2.1 Issuer Obligations.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations.....	4,220,000	8,786,823	0	0	0	XXX	13,006,823	2.6	13,132,663	2.4	13,006,823	0
4.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 Totals.....	4,220,000	8,786,823	0	0	0	XXX	13,006,823	2.6	13,132,663	2.4	13,006,823	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations.....	3,007,330	16,653,640	24,310,136	0	0	XXX	43,971,106	8.7	78,455,357	14.5	43,971,106	0
5.2 Residential Mortgage-Backed Securities.....	16,150,898	41,932,664	23,928,293	21,319,682	4,571,648	XXX	107,903,185	21.3	120,372,746	22.2	107,903,184	0
5.3 Commercial Mortgage-Backed Securities.....	1,924,954	6,398,305	6,425,573	12,610,696	13,478,096	XXX	40,837,624	8.1	38,344,511	7.1	14,453,793	26,383,831
5.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 Totals.....	21,083,182	64,984,609	54,664,002	33,930,378	18,049,744	XXX	192,711,915	38.0	237,172,614	43.7	166,328,083	26,383,831
6. Industrial and Miscellaneous (unaffiliated)												
6.1 Issuer Obligations.....	25,714,082	105,675,553	0	0	0	XXX	131,389,635	25.9	155,509,687	28.7	127,054,211	4,335,424
6.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.5 Totals.....	25,714,082	105,675,553	0	0	0	XXX	131,389,635	25.9	155,509,687	28.7	127,054,211	4,335,424
7. Hybrid Securities												
7.1 Issuer Obligations.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 Other Loan-Backed and Structured Securities.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
Distribution by Type												
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans												
10.1 Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 Bank Loans - Acquired	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Total Bonds Current Year												
11.1 Issuer Obligations	74,630,035	157,221,458	36,554,264	2,999,360	13,675,729	XXX	285,080,846	56.2	XXX	XXX	280,745,422	4,335,424
11.2 Residential Mortgage-Backed Securities	18,099,865	47,474,612	28,001,117	26,996,355	8,510,882	XXX	129,082,831	25.5	XXX	XXX	129,082,830	0
11.3 Commercial Mortgage-Backed Securities	2,681,999	9,687,374	11,193,190	24,854,251	44,417,234	XXX	92,834,048	18.3	XXX	XXX	66,450,217	26,383,831
11.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.6 Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	95,411,899	214,383,444	75,748,571	54,849,966	66,603,845	0	506,997,725	100.0	XXX	XXX	476,278,469	30,719,255
11.8 Line 11.7 as a % of Col. 7	18.8	42.3	14.9	10.8	13.1	0.0	100.0	XXX	XXX	XXX	93.9	6.1
12. Total Bonds Prior Year												
12.1 Issuer Obligations	27,451,823	193,504,689	71,194,476	11,003,835	13,336,399	XXX	XXX	XXX	316,491,221	58.4	311,745,952	4,745,269
12.2 Residential Mortgage-Backed Securities	25,112,790	61,093,781	29,339,723	21,735,164	5,771,585	XXX	XXX	XXX	143,053,043	26.4	143,053,043	0
12.3 Commercial Mortgage-Backed Securities	3,419,533	11,240,471	9,673,617	19,817,299	38,504,445	XXX	XXX	XXX	82,655,365	15.2	53,691,771	28,963,593
12.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	55,984,146	265,838,941	110,207,815	52,556,298	57,612,429	0	XXX	XXX	542,199,629	100.0	508,490,766	33,708,862
12.8 Line 12.7 as a % of Col. 9	10.3	49.0	20.3	9.7	10.6	0.0	XXX	XXX	100.0	XXX	93.8	6.2
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	74,630,036	152,886,034	36,554,264	2,999,360	13,675,729	XXX	280,745,423	55.4	311,745,952	57.5	280,745,423	XXX
13.2 Residential Mortgage-Backed Securities	18,099,865	47,474,611	28,001,117	26,996,354	8,510,882	XXX	129,082,829	25.5	143,053,043	26.4	129,082,829	XXX
13.3 Commercial Mortgage-Backed Securities	2,150,043	7,347,310	7,725,714	15,612,612	33,614,540	XXX	66,450,219	13.1	53,691,771	9.9	66,450,219	XXX
13.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.6 Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	XXX
13.7 Totals	94,879,944	207,707,955	72,281,095	45,608,326	55,801,151	0	476,278,471	93.9	508,490,766	93.8	476,278,471	XXX
13.8 Line 13.7 as a % of Col. 7	19.9	43.6	15.2	9.6	11.7	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	18.7	41.0	14.3	9.0	11.0	0.0	93.9	XXX	XXX	XXX	93.9	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations	0	4,335,424	0	0	0	XXX	4,335,424	0.9	4,745,269	0.9	XXX	4,335,424
14.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.3 Commercial Mortgage-Backed Securities	531,956	2,340,065	3,467,476	9,241,639	10,802,695	XXX	26,383,831	5.2	28,963,593	5.3	XXX	26,383,831
14.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.6 Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	XXX	0
14.7 Totals	531,956	6,675,489	3,467,476	9,241,639	10,802,695	0	30,719,255	6.1	33,708,862	6.2	XXX	30,719,255
14.8 Line 14.7 as a % of Col. 7	1.7	21.7	11.3	30.1	35.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.1	1.3	0.7	1.8	2.1	0.0	6.1	XXX	XXX	XXX	XXX	6.1

Annual Statement for the year 2018 of the

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	0	0	0	0	0
2. Cost of short-term investments acquired.....	68,799,748	68,799,748	0	0	0
3. Accrual of discount.....	164,271	164,271	0	0	0
4. Unrealized valuation increase (decrease).....	0	0	0	0	0
5. Total gain (loss) on disposals.....	0	0	0	0	0
6. Deduct consideration received on disposals.....	32,700,000	32,700,000	0	0	0
7. Deduct amortization of premium.....	0	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	36,264,019	36,264,019	0	0	0
11. Deduct total nonadmitted amounts.....	0	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	36,264,019	36,264,019	0	0	0

\$10

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:.....

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 - Pt. 2 Verification
NONE

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Health Care Delivery																
Home Office - 518 E. Broad Street.....		Columbus.....	OH.....	01/01/1931.	01/22/2015.	51,932,426	0	16,832,699	26,100,000	1,069,797	0	0	(1,069,797)	0	4,473,275	3,403,478
Parking Lot - 535 E. Broad Street.....		Columbus.....	OH.....	09/02/2010.	.....	.....1,517,409	0	981,292	981,292	60,692	0	0	(60,692)	0	139,181	78,489
Warehouse - 555 Boone Street.....		Columbus.....	OH.....	01/01/1983.	01/01/1989.	1,560,600	0	813,148	813,148	19,546	0	0	(19,546)	0	115,230	95,684
0199999. Properties Occupied by the Reporting Entity - Health Care Delivery.....						55,010,435	0	18,627,139	27,894,440	1,150,035	0	0	(1,150,035)	0	4,727,686	3,577,651
0399999. Total - Properties Occupied by the Reporting Entity.....						55,010,435	0	18,627,139	27,894,440	1,150,035	0	0	(1,150,035)	0	4,727,686	3,577,651
0699999. Totals.....						55,010,435	0	18,627,139	27,894,440	1,150,035	0	0	(1,150,035)	0	4,727,686	3,577,651

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Home Office - 518 E. Broad Street.....	Columbus.....	OH.....	Various.....	Gilbane.....	0	0	16,832,699	1,562,381
0199999. Total - Acquired by Purchase.....					0	0	16,832,699	1,562,381
0399999. Totals.....					0	0	16,832,699	1,562,381

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A. C. V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Property Disposed																			
Data Center - 286 Greif Parkway.....	Delaware.....	OH..	11/01/2018.	Disposal.....	17,901,816	0	5,773,751	0	0	0	0	0	5,773,751	5,774,294	0	542	542	314,902	0
0199999. Total - Property Disposed.....					17,901,816	0	5,773,751	0	0	0	0	0	5,773,751	5,774,294	0	542	542	314,902	0
0399999. Totals.....					17,901,816	0	5,773,751	0	0	0	0	0	5,773,751	5,774,294	0	542	542	314,902	0

Sch. B - Pt. 1
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2		3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20	
				4	5								13	14	15	16	17				
							NAIC Designation and Administrative Symbol / Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership	
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																					
000000	00	0	Banc Fund VII, LP.....	.....	Chicago.....	IL.....	The Banc Funds Company, LLC.....	.....	04/01/2005	2	0	0	0	(462,276)	0	0	0	0	572,400	0	0.000
000000	00	0	Stonehenge Opportunity Fund III, LLC.....	.....	Columbus.....	OH.....	Stonehenge Partners Inc.....	.....	08/30/2010	2	2,100,960	2,432,177	2,432,177	(119,515)	0	0	0	0	600,000	840,000	2.910
000000	00	0	Stonehenge Opportunity Fund IV, LLC.....	.....	Columbus.....	OH.....	Stonehenge Partners Inc.....	.....	10/03/2016	2	3,710,000	3,823,780	3,823,780	237,199	0	0	0	0	0	6,290,000	7.600
000000	00	0	Silchester International Value Equity Group Trust.....	.....	New York.....	NY.....	Silchester International Investors Ltd.....	.....	09/01/2009	2	15,283,476	28,579,224	28,579,224	(4,828,072)	0	0	0	0	0	0	0.529
000000	00	0	Ascendia Group LLC Class B.....	.....	St. Louis Park.....	MN.....	Ascendia Group LLC Class B.....	.....	08/01/2011	2	0	0	0	0	0	0	0	0	0	0	18.640
000000	00	0	Ascendia Group LLC Class B-2.....	.....	St. Louis Park.....	MN.....	Ascendia Group LLC Class B-2.....	.....	12/19/2012	2	0	0	0	0	0	0	0	0	0	0	18.640
000000	00	0	Ascendia Group LLC Class C.....	.....	St. Louis Park.....	MN.....	Ascendia Group LLC Class C.....	.....	04/17/2014	2	0	0	0	0	0	0	0	0	0	0	18.640
000000	00	0	Rev1 Ventures for Columbus Fund 1, LLC.....	.....	Columbus.....	OH.....	Rev1 Ventures.....	.....	09/08/2016	2	182,161	138,029	138,029	(12,843)	0	0	0	0	6,930	312,500	3.270
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....											21,276,597	34,973,210	34,973,210	(5,185,506)	0	0	0	0	1,179,330	7,442,500	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																					
000000	00	0	NCT Ventures Fund I LP.....	.....	Columbus.....	OH.....	NCT Ventures.....	.....	08/29/2008	1	785,407	1,029,780	1,029,780	110,491	0	0	0	0	0	0	3.780
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....											785,407	1,029,780	1,029,780	110,491	0	0	0	0	0	0	XXX
Non-Collateral Loans - Unaffiliated																					
000000	00	0	SIS, LLC and NuGrowth Solutions, LLC Note Rec SIS.....	.....	Columbus.....	OH.....	Strategic Insurance Software, LLC and NuGrowth Solutions, LLC.....	.....	09/01/2014	0	0	0	0	0	0	0	0	0	6,786	0	100.000
2799999. Total - Non-Collateral Loans - Unaffiliated.....											0	0	0	0	0	0	0	0	6,786	0	XXX
Any Other Class of Assets - Unaffiliated																					
000000	00	0	Fidelity Group.....	.....	Boston.....	MA.....	.....	.....	12/31/2001	0	5,807,507	6,178,090	6,178,090	(391,675)	0	0	0	0	462,031	0	0.000
4299999. Total - Any Other Class of Asset - Unaffiliated.....											5,807,507	6,178,090	6,178,090	(391,675)	0	0	0	0	462,031	0	XXX
4499999. Subtotal - Unaffiliated.....											27,869,512	42,181,080	42,181,080	(5,466,690)	0	0	0	0	1,648,147	7,442,500	XXX
4699999. Totals.....											27,869,512	42,181,080	42,181,080	(5,466,690)	0	0	0	0	1,648,147	7,442,500	XXX

E07

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated										
000000 00 0	Rev1 Ventures for Columbus Fund 1, LLC.....	Columbus.....	OH.....	Rev1 Ventures.....	09/08/2016.	2	0	60,000	0	0.000
1599999.	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....						0	60,000	0	XXX
Any Other Class of Assets - Unaffiliated										
000000 00	Fidelity Group.....	Boston.....	MA.....		12/31/2001.	0	0	900,154	0	0.000
4299999.	Total - Any Other Class of Assets - Unaffiliated.....						0	900,154	0	XXX
4499999.	Subtotal - Unaffiliated.....						0	960,154	0	XXX
4699999.	Totals.....						0	960,154	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																			
000000 00 0	Banc Fund VII, LP.....	Chicago.....	IL....	The Banc Funds Company, LLC	04/01/2005.	12/21/2018.	1,071,200	0	0	0	0	0	0	1,071,200	1,061,761	0	(9,439)	(9,439)	572,400
000000 00 0	Silchester International Value Equity Group Trust.....	New York.....	NY..	Silchester International Investors Ltd.	09/01/2009.	12/01/2018.	138,726	0	0	0	0	0	0	138,726	296,425	0	157,699	157,699	0
000000 00 0	Rev1 Ventures for Columbus Fund 1, LLC.....	Columbus.....	OH.	Rev1 Ventures.....	09/08/2016.	11/27/2018.	5,339	0	0	0	0	0	0	5,339	5,339	0	0	0	0
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....							1,215,266	0	0	0	0	0	0	1,215,265	1,363,525	0	148,260	148,260	572,400
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																			
000000 00 0	NCT Ventures Fund I LP.....	Columbus.....	OH.	NCT Ventures.....	08/29/2008.	12/01/2018.	30,085	0	0	0	0	0	0	30,085	30,085	0	0	0	0
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....							30,085	0	0	0	0	0	0	30,085	30,085	0	0	0	0
Non-Collateral Loans - Unaffiliated																			
000000 00 0	SIS, LLC and NuGrowth Solutions, LLC Note Rec SIS.....	Columbus.....	OH.	Strategic Insurance Software, LLC and NuGrowth Solutions, LLC	09/01/2014.	12/01/2018.	0	0	0	0	0	0	0	0	50,973	0	50,973	50,973	0
2799999. Total - Non-Collateral Loans - Unaffiliated.....							0	0	0	0	0	0	0	0	50,973	0	50,973	50,973	0
Any Other Class of Assets - Unaffiliated																			
000000 00 0	Fidelity Group.....	Boston.....	MA.		12/31/2001.	12/01/2018.	813,203	0	0	0	0	0	0	813,203	813,203	0	0	0	0
4299999. Total - Any Other Class of Assets - Unaffiliated.....							813,203	0	0	0	0	0	0	813,203	813,203	0	0	0	0
4499999. Subtotal - Unaffiliated.....							2,058,554	0	0	0	0	0	0	2,058,553	2,257,786	0	199,233	199,233	572,400
4699999. Totals.....							2,058,554	0	0	0	0	0	0	2,058,553	2,257,786	0	199,233	199,233	572,400

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Desig- nation and Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
7799999.	Total - Issuer Obligations.....					255,610,962	XXX	244,092,497	235,841,261	248,816,829	976,376	(2,386,349)	0	0	XXX	XXX	XXX	2,319,461	8,556,523	XXX	XXX
7899999.	Total - Residential Mortgage-Backed Securities.....					129,453,428	XXX	125,695,196	125,764,467	129,082,829	0	(92,080)	0	0	XXX	XXX	XXX	361,309	4,184,348	XXX	XXX
7999999.	Total - Commercial Mortgage-Backed Securities.....					92,794,623	XXX	90,195,479	93,997,256	92,834,048	0	16,383	0	0	XXX	XXX	XXX	243,936	2,824,450	XXX	XXX
8399999.	Grand Total - Bonds.....					477,859,013	XXX	459,983,172	455,602,984	470,733,706	976,376	(2,462,046)	0	0	XXX	XXX	XXX	2,924,706	15,565,321	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation and Administrative Symbol / Market Indicator	Date Acquired

NONE

SCHEDULE D - PART 2 - SECTION 2
Showing all COMMON STOCKS Owned December 31 of Current Year

1			2			Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
						3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification			Description			Code	F or ei gn	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator and Administrative Symbol (a)	Date Acquired
81369Y	88	6	SPDR FUND UTILITIES SELECT SECTOR SPDR.....					35,000.000	1,852,200	52.920	1,852,200	1,602,729	0	61,637	0	8,400	0	8,400	0	L	08/28/2017.
844741	10	8	SOUTHWEST AIRLINES CO.....					14,550.000	676,284	46.480	676,284	632,193	2,328	8,294	0	(276,014)	0	(276,014)	0	L	05/30/2017.
855244	10	9	STARBUCKS CORP.....					12,475.000	803,390	64.400	803,390	719,169	0	16,467	0	86,951	0	86,951	0	L	08/21/2017.
883556	10	2	THERMO FISHER SCIENTIFIC.....					4,810.000	1,076,430	223.790	1,076,430	703,045	818	3,175	0	163,107	0	163,107	0	L	04/07/2017.
893509	22	4	TRANSAMERICA INTL EQUITY.....					443,670.559	6,899,077	15.550	6,899,077	7,434,592	0	363,445	0	(1,668,876)	0	(1,668,876)	0	U	12/20/2018.
90130A	10	1	TWENTY FIRST CENTURY FOX.....					13,120.000	631,334	48.120	631,334	347,493	0	4,723	0	178,301	0	178,301	0	L	09/12/2016.
902494	10	3	TYSON FOODS INC.....					9,240.000	493,416	53.400	493,416	553,797	0	11,781	0	(255,671)	0	(255,671)	0	L	05/17/2017.
91324P	10	2	UNITEDHEALTH GROUP INC.....					6,995.000	1,742,594	249.120	1,742,594	1,210,269	0	24,133	0	200,477	0	200,477	0	L	12/07/2017.
922042	78	3	VANGUARD FTSE AW EX US.....					37,076.014	3,333,875	89.920	3,333,875	3,333,875	0	107,122	0	0	773,247	(773,247)	0	U	12/21/2018.
922908	39	7	VANGUARD SML CAP INDX INST.....					130,872.528	23,882,928	182.490	23,882,928	26,538,874	0	399,972	0	(2,849,446)	0	(2,849,446)	0	U	12/21/2018.
92826C	83	9	VISA INC.....					11,165.000	1,473,110	131.940	1,473,110	919,783	0	9,825	0	200,077	0	200,077	0	L	05/18/2017.
806857	10	8	SCHLUMBERGER LTD.....				D	26,889.000	970,155	36.080	970,155	970,155	13,445	53,778	0	474,964	1,316,859	(841,895)	0	L	02/17/2015.
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated).....									124,663,719	XXX	124,663,719	119,388,780	61,081	5,084,521	0	(3,316,792)	13,514,353	(16,831,145)	0	XXX	XXX
Common Stocks - Parent, Subsidiaries and Affiliates																					
76772#	10	2	RISK EVALUATION & DESIGN.....					100.000	0	0.000	0	11,511	0	0	0	0	0	0	0	L	05/18/2011.
59839@	10	1	SA WISCONSIN.....					1,500.000	12,412,957	8,275.305	12,412,957	15,712,745	0	0	0	219,527	0	219,527	0		01/01/1997.
64123*	10	8	NETWORK E&S INS BROKERS, LLC.....					0.010	(1,654)	1.000	(1,654)	(3,172)	0	0	0	2,769	0	2,769	0		12/31/2016.
77340*	10	7	ROCKHILL HOLDING CO.....					152,495.320	58,773,895	385.414	58,773,895	209,720,684	0	0	0	(3,793,348)	0	(3,793,348)	0		02/10/2009.
84306@	10	3	FACILITATORS INC.....					100.000	9,930	99.298	9,930	10,000	0	0	0	(22)	0	(22)	0		06/29/1990.
855707	10	5	STATE AUTO FINANCIAL CORP.....					25,954,038.459	470,068,996	18.112	470,068,996	103,547,234	0	10,381,615	0	(43,589)	0	(43,589)	0		08/19/2015.
85572#	10	5	STATE AUTO LABS CORP.....					1,500.000	6,162,586	4,108.391	6,162,586	6,159,688	0	0	0	2,898	0	2,898	0		10/01/2017.
85572@	10	7	STATE AUTO HOLDINGS INC.....					100.000	74,601,662	746,016.617	74,601,662	163,780,130	0	0	0	1,697,193	0	1,697,193	0	L	06/01/2014.
9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates.....									622,028,372	XXX	622,028,372	498,938,820	0	10,381,615	0	(1,914,572)	0	(1,914,572)	0	XXX	XXX
9799999. Total - Common Stock.....									746,692,091	XXX	746,692,091	618,327,600	61,081	15,466,136	0	(5,231,364)	13,514,353	(18,745,717)	0	XXX	XXX
9899999. Total Common and Preferred Stock.....									746,692,091	XXX	746,692,091	618,327,600	61,081	15,466,136	0	(5,231,364)	13,514,353	(18,745,717)	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....3, the total \$ value (included in Column 8) of all such issues \$.....34,115,880.

SCHEDULE D - PART 3

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

1			2			3	4	5	6	7	8	9
CUSIP Identification			Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Government												
38380J	JS	8	GNMA	2.500%	07/16/59.....		01/24/2018.....	OAK RIDGE FINANCIAL.....		7,870,854	8,190,808	15,927
0599999. Total - Bonds - U.S. Government.....										7,870,854	8,190,808	15,927
Bonds - U.S. Political Subdivisions of States												
429326	E8	0	HIDALGO CO TX	2.650%	08/15/20.....		10/25/2018.....	Tax Free Exchange.....		4,272,654	4,275,000	0
429326	F2	2	HIDALGO CO TX	2.650%	08/15/20.....		10/25/2018.....	Tax Free Exchange.....		1,999,084	2,000,000	0
2499999. Total - Bonds - U.S. Political Subdivisions of States.....										6,271,738	6,275,000	0
Bonds - U.S. Special Revenue and Special Assessment												
3137F3	XD	1	FHLMC	3.000%	02/15/48.....		02/15/2018.....	Robert W Baird.....		6,070,384	6,262,163	14,090
3137F4	TK	8	FHLMC	3.000%	03/15/48.....		03/08/2018.....	Robert W Baird.....		2,955,214	3,062,398	7,146
3137F4	TK	8	FHLMC	3.000%	03/15/48.....		12/01/2018.....	Interest Capitalization.....		9,534	9,534	0
3137FG	YA	7	FHLMC	3.500%	06/15/48.....		07/17/2018.....	Robert W Baird.....		3,463,175	3,480,578	10,152
3137FH	WY	5	FREDDIE MAC	4.000%	07/15/48.....		09/13/2018.....	Robert W Baird.....		4,314,763	4,320,164	12,960
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....										16,813,070	17,134,837	44,348
Bonds - Industrial and Miscellaneous												
14913Q	2A	6	CATERPILLAR FINL SERVICE.....				10/17/2018.....	Key Capital Markets, Inc.....		4,101,216	4,200,000	9,713
3899999. Total - Bonds - Industrial and Miscellaneous.....										4,101,216	4,200,000	9,713
8399997. Total - Bonds - Part 3.....										35,056,878	35,800,645	69,988
8399998. Total - Bonds - Summary Item from Part 5.....										11,426,693	11,573,776	22,879
8399999. Total - Bonds.....										46,483,571	47,374,421	92,867
Common Stocks - Industrial and Miscellaneous												
075887	10	9	BECTON DICKINSON & CO.....				02/13/2018.....	Morgan Stanley.....	5,000.000	1,079,046	XXX	0
097023	10	5	BOEING CO.....				05/08/2018.....	Various.....	1,097.000	367,627	XXX	0
11135F	10	1	BROADCOM LTD.....				07/12/2018.....	Robert W Baird.....	2,500.000	519,952	XXX	0
156782	10	4	CERNER CORP.....				03/07/2018.....	Robert W Baird.....	10,850.000	706,578	XXX	0
166764	10	0	CHEVRON CORP.....				02/20/2018.....	Robert W Baird.....	3,900.000	436,219	XXX	0
20030N	10	1	COMCAST CORP.....				04/26/2018.....	Robert W Baird.....	5,000.000	166,600	XXX	0
254687	10	6	WALT DISNEY COMPANY.....				05/17/2018.....	Robert W Baird.....	4,950.000	517,823	XXX	0
502413	10	7	L3 TECHNOLOGIES.....				05/17/2018.....	Robert W Baird.....	1,000.000	194,480	XXX	0
518439	10	4	ESTEE LAUDER COMPANY.....				05/09/2018.....	Robert W Baird.....	950.000	130,378	XXX	0
594918	10	4	MICROSOFT CORP.....				08/28/2018.....	Robert W Baird.....	15,000.000	1,652,108	XXX	0
666807	10	2	NORTHROP GRUMMAN CORP.....				05/22/2018.....	Various.....	750.000	246,454	XXX	0
755111	50	7	RAYTHEON CO.....				05/22/2018.....	Various.....	1,155.000	244,057	XXX	0
81369Y	10	0	SPDR FUND MATERIALS SELECT SECTOR.....				05/03/2018.....	Robert W Baird.....	1,000.000	57,130	XXX	0
81369Y	20	9	SPDR FUND HEALTH CARE SELECT SECTOR.....				10/30/2018.....	Robert W Baird.....	8,754.000	771,011	XXX	0
893509	22	4	TRANSAMERICA INTL EQUITY.....				12/20/2018.....	None.....	23,357.621	363,445	XXX	0
922042	78	3	VANGUARD FTSE AW EX US.....				12/21/2018.....	None.....	37,076.014	4,107,122	XXX	0
922908	39	7	VANGUARD SML CAP INDX INST.....				12/21/2018.....	None.....	1,981.676	399,972	XXX	0
9099999. Total - Common Stocks - Industrial and Miscellaneous.....										11,960,002	XXX	0
Common Stocks - Parent, Subsidiaries and Affiliates												
85572#	10	5	STATE AUTO LABS CORP.....				10/01/2017.....	None.....	1,500.000	6,159,688	XXX	0
9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates.....										6,159,688	XXX	0
9799997. Total - Common Stocks - Part 3.....										18,119,690	XXX	0

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
9799998.	Total - Common Stocks - Summary Item from Part 5.....					1,071,730	XXX	0
9799999.	Total - Common Stocks.....					19,191,420	XXX	0
9899999.	Total - Preferred and Common Stocks.....					19,191,420	XXX	0
9999999.	Total - Bonds, Preferred and Common Stocks.....					65,674,991	XXX	92,867

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																					
36176U	2B	0		12/01/2018.	Paydown.....		15,015	15,015	16,085	15,985	0	(970)	0	(970)	0	15,015	0	0	0	401	11/15/2051.
36177N	KM	1		12/01/2018.	Paydown.....		46,051	46,051	47,432	47,298	0	(1,248)	0	(1,248)	0	46,051	0	0	0	977	04/15/2053.
3620AM	RR	5		12/01/2018.	Paydown.....		323,067	323,067	341,341	340,485	0	(17,418)	0	(17,418)	0	323,067	0	0	0	6,901	12/15/2040.
36213F	ZS	5		12/01/2018.	Paydown.....		328,977	328,977	347,277	346,218	0	(17,241)	0	(17,241)	0	328,977	0	0	0	5,742	01/15/2042.
38375C	GT	1		12/01/2018.	Paydown.....		527,923	527,923	514,395	514,826	0	13,097	0	13,097	0	527,923	0	0	0	5,394	12/20/2041.
38378X	6D	8		12/01/2018.	Paydown.....		222,915	222,915	217,342	217,673	0	5,242	0	5,242	0	222,915	0	0	0	3,395	12/20/2040.
38379R	3M	3		12/01/2018.	Paydown.....		98,484	98,484	97,099	97,104	0	1,380	0	1,380	0	98,484	0	0	0	1,375	12/16/2058.
38379R	QP	1		12/01/2018.	Paydown.....		115,833	115,833	114,258	114,265	0	1,568	0	1,568	0	115,833	0	0	0	1,637	08/16/2058.
831628	C4	2		12/01/2018.	Paydown.....		1,268,421	1,268,421	1,370,292	1,349,687	0	(81,266)	0	(81,266)	0	1,268,421	0	0	0	48,495	02/25/2037.
83162C	RY	1		08/01/2018.	Paydown.....		60,620	60,620	71,115	67,600	0	(6,980)	0	(6,980)	0	60,620	0	0	0	2,860	08/01/2028.
83162C	SA	2		09/01/2018.	Paydown.....		220,572	220,572	254,237	243,076	0	(22,504)	0	(22,504)	0	220,572	0	0	0	10,027	09/01/2028.
912828	HN	3		01/15/2018.	Maturity.....		883,065	750,000	791,580	883,234	(128,861)	(151)	0	(129,012)	0	754,223	0	128,843	128,843	7,175	01/15/2018.
912828	HR	4		02/15/2018.	Maturity.....		600,000	600,000	686,531	602,046	0	(2,046)	0	(2,046)	0	600,000	0	0	0	10,500	02/15/2018.
912828	QY	9		07/31/2018.	Maturity.....		500,000	500,000	540,000	504,181	0	(4,181)	0	(4,181)	0	500,000	0	0	0	11,250	07/31/2018.
912828	RH	5		09/30/2018.	Maturity.....		3,550,000	3,550,000	3,580,938	3,558,701	0	(8,701)	0	(8,701)	0	3,550,000	0	0	0	48,813	09/30/2018.
912828	UE	8		12/31/2017.	Maturity.....		2,350,000	2,350,000	2,340,625	2,350,000	0	0	0	0	0	2,350,000	0	0	0	0	12/31/2017.
0599999.	Total - Bonds - U.S. Government.....						11,110,943	10,977,878	11,330,547	11,252,379	(128,861)	(141,419)	0	(270,280)	0	10,982,101	0	128,843	128,843	164,942	XXX
Bonds - U.S. Political Subdivisions of States																					
429326	VC	2		10/25/2018.	Tax Free Exchange.....		6,271,737	6,275,000	6,475,800	6,378,724	0	(31,880)	0	(31,880)	0	6,346,844	0	(75,107)	(75,107)	166,288	08/15/2020.
2499999.	Total - Bonds - U.S. Political Subdivisions of States.....						6,271,737	6,275,000	6,475,800	6,378,724	0	(31,880)	0	(31,880)	0	6,346,844	0	(75,107)	(75,107)	166,288	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
047870	NB	2		04/11/2018.	Key Capital Markets, Inc.....		5,709,850	5,000,000	5,876,050	5,664,511	0	(22,981)	0	(22,981)	0	5,641,530	0	68,320	68,320	112,500	11/01/2033.
161045	HW	4		03/07/2018.	Robert W Baird.....		327,990	325,000	369,285	329,574	0	(1,737)	0	(1,737)	0	327,837	0	153	153	11,195	07/01/2038.
181685	HN	1		02/15/2018.	Robert W Baird.....		4,454,480	4,000,000	4,546,320	4,248,136	0	(8,079)	0	(8,079)	0	4,240,056	0	214,424	214,424	127,222	01/01/2032.
196632	PK	3		05/08/2018.	Robert W Baird.....		4,644,688	4,450,000	4,781,881	4,617,460	0	(11,359)	0	(11,359)	0	4,606,101	0	38,586	38,586	86,528	11/15/2030.
222102	AA	3		12/20/2018.	Call 100.0000.....		125,000	125,000	125,000	125,000	0	0	0	0	0	125,000	0	0	0	4,240	04/20/2036.
30291V	AG	1		07/24/2018.	Robert W Baird.....		2,578,266	2,600,000	2,562,625	2,566,247	0	2,513	0	2,513	0	2,568,761	0	9,505	9,505	67,709	08/25/2023.
3128HX	ST	8		12/01/2018.	Paydown.....		1,209,417	1,209,417	1,223,023	1,222,807	0	(13,390)	0	(13,390)	0	1,209,417	0	0	0	17,403	09/15/2042.
3128MJ	RJ	1		12/01/2018.	Paydown.....		223,442	223,442	233,218	232,456	0	(9,014)	0	(9,014)	0	223,442	0	0	0	4,024	04/01/2042.
31292L	G3	3		12/01/2018.	Paydown.....		322,872	322,872	337,805	332,142	0	(13,270)	0	(13,270)	0	322,872	0	0	0	6,014	04/01/2042.
3132GS	DB	2		12/01/2018.	Paydown.....		252,170	252,170	263,833	262,789	0	(10,619)	0	(10,619)	0	252,170	0	0	0	3,870	03/01/2042.
3132QT	AH	9		12/01/2018.	Paydown.....		606,327	606,327	652,560	651,574	0	(45,246)	0	(45,246)	0	606,327	0	0	0	11,997	09/01/2045.
3136AJ	XY	7		12/01/2018.	Paydown.....		1,012,937	1,012,937	1,000,909	1,001,322	0	11,615	0	11,615	0	1,012,937	0	0	0	16,319	04/25/2044.
3136AN	PL	5		12/01/2018.	Paydown.....		1,428,673	1,428,673	1,471,603	1,470,972	0	(42,299)	0	(42,299)	0	1,428,673	0	0	0	21,520	05/25/2045.
3136AR	2H	0		12/01/2018.	Paydown.....		1,640,289	1,640,289	1,714,615	1,713,242	0	(72,953)	0	(72,953)	0	1,640,289	0	0	0	26,014	02/25/2045.
3136AR	UM	8		12/01/2018.	Paydown.....		990,510	990,510	1,019,451	1,019,067	0	(28,557)	0	(28,557)	0	990,510	0	0	0	14,107	12/25/2044.
3137A6	W4	0		12/01/2018.	Paydown.....		364,019	364,019	390,069	388,250	0	(24,231)	0	(24,231)	0	364,019	0	0	0	7,352	11/15/2038.
3137B2	FB	1		09/13/2018.	Robert W Baird.....		8,614,925	8,746,116	8,593,059	8,605,858	0	5,446	0	5,446	0	8,611,305	0	3,620	3,620	209,178	07/15/2036.
3137B2	FB	1		09/01/2018.	Paydown.....		275,820	275,820	270,993	271,396	0	4,423	0	4,423	0	275,820	0	0	0	3,459	07/15/2036.
3137B3	FF	0		12/01/2018.	Paydown.....		338,720	338,720	328,849	329,467	0	9,252	0	9,252	0	338,720	0	0	0	5,529	09/15/2036.
3137B8	WL	7		12/01/2018.	Paydown.....		415,152	415,152	452,062	450,599	0	(35,447)	0	(35,447)	0	415,152	0	0	0	9,322	02/15/2044.

SCHEDULE D - PART 4

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

1			2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	
					F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	11	12	13	14	15	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	
CUSIP Identification			Description										Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.							
3137BP	X9	5	FHLMC 4592 TH	3.000% 05/15/46.....	12/01/2018.	Paydown.....		542,940	542,940	569,408	569,195	0	(26,255)	0	(26,255)	0	542,940	0	0	0	8,616	05/15/2046.		
31381K	MP	1	FNMA POOL# 463066	5.850% 08/01/24.....	12/01/2018.	Paydown.....		19,083	19,083	20,299	19,619	0	(536)	0	(536)	0	19,083	0	0	0	616	08/01/2024.		
31381Q	YH	3	FNMA POOL# 467912	4.350% 05/01/21.....	12/01/2018.	Paydown.....		124,795	124,795	126,511	125,175	0	(379)	0	(379)	0	124,795	0	0	0	2,999	05/01/2021.		
31381R	BN	3	FNMA POOL# 468145	4.310% 06/01/21.....	12/01/2018.	Paydown.....		60,521	60,521	61,277	60,686	0	(165)	0	(165)	0	60,521	0	0	0	1,439	06/01/2021.		
31381U	D2	0	FNMA POOL# 470921	2.725% 04/01/22.....	12/01/2018.	Paydown.....		108,669	108,669	109,891	109,104	0	(435)	0	(435)	0	108,669	0	0	0	1,631	04/01/2022.		
3138EL	E5	8	FNMA POOL# AL3755	5.231% 02/01/38.....	12/01/2018.	Paydown.....		94,599	94,599	100,629	99,778	0	(5,179)	0	(5,179)	0	94,599	0	0	0	2,686	02/01/2038.		
3138YW	H4	2	FNMA	3.500% 10/01/45.....	12/01/2018.	Paydown.....		423,976	423,976	444,446	443,822	0	(19,845)	0	(19,845)	0	423,976	0	0	0	8,132	10/01/2045.		
31413X	PF	4	FNMA POOL# 958622	6.250% 04/01/19.....	08/01/2018.	Paydown.....		1,701,880	1,701,880	1,768,892	1,705,714	0	(3,833)	0	(3,833)	0	1,701,880	0	0	0	66,182	04/01/2019.		
31413X	PS	6	FNMA POOL# 958633	4.900% 05/01/19.....	12/01/2018.	Paydown.....		1,568,300	1,568,300	1,610,448	1,570,460	0	(2,161)	0	(2,161)	0	1,568,300	0	0	0	77,213	05/01/2019.		
31418B	W9	3	FNMA	3.500% 12/01/45.....	12/01/2018.	Paydown.....		1,290,612	1,290,612	1,356,756	1,355,162	0	(64,550)	0	(64,550)	0	1,290,612	0	0	0	22,620	12/01/2045.		
64972F	E8	5	NEW YORK CITY MUNI WTR	5.00% 06/15/39 ...	03/07/2018.	Robert W Baird.....		3,888,750	3,750,000	4,149,150	3,874,521	0	(16,001)	0	(16,001)	0	3,858,520	0	30,230	30,230	43,750	06/15/2039.		
649906	QK	3	NEW YORK ST DORM REV	4.375% 07/01/34.....	06/20/2018.	OAK RIDGE FINANCIAL.....		1,060,840	1,000,000	1,101,570	1,047,617	0	(5,361)	0	(5,361)	0	1,042,256	0	18,584	18,584	42,656	07/01/2034.		
66285W	KW	5	N TX TOLLWAY AUTH REV	5.00% 01/01/27.....	04/03/2018.	Robert W Baird.....		4,572,750	4,200,000	4,755,114	4,454,195	0	(15,796)	0	(15,796)	0	4,438,400	0	134,350	134,350	159,833	01/01/2027.		
681793	8F	5	OMAHA NE REV REF	5.00% 02/01/42.....	02/15/2018.	Robert W Baird.....		4,123,391	3,700,000	4,132,900	3,950,070	0	(7,791)	0	(7,791)	0	3,942,279	0	181,112	181,112	102,264	02/01/2042.		
88675A	AQ	9	OREGON TIGARD WTR REV	5.00% 08/01/30.....	05/08/2018.	Robert W Baird.....		2,731,250	2,500,000	2,934,950	2,711,558	0	(15,572)	0	(15,572)	0	2,695,986	0	35,264	35,264	96,875	08/01/2030.		
946303	WN	0	WAYNE MI ST UNIV REV	5.00% 11/15/35.....	11/15/2018.	Call 100.0000.....		1,330,000	1,330,000	1,397,693	1,394,590	0	(64,590)	0	(64,590)	0	1,330,000	0	0	0	66,500	11/15/2035.		
946303	WU	4	WAYNE MI ST UNIV REV	5.00% 11/15/35.....	04/03/2018.	Robert W Baird.....		1,702,565	1,670,000	1,754,998	1,751,102	0	(57,516)	0	(57,516)	0	1,693,586	0	8,979	8,979	32,472	11/15/2035.		
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....								60,880,468	58,411,839	62,608,142	60,749,237	0	(611,898)	0	(611,898)	0	60,137,340	0	743,127	743,127	1,501,986	XXX		
Bonds - Industrial and Miscellaneous																								
084664	BE	0	BERKSHIRE HATHAWAY FIN	5.40% 05/15/18.....	05/15/2018.	Maturity.....		1,500,000	1,500,000	1,510,657	1,500,370	0	(370)	0	(370)	0	1,500,000	0	0	0	40,500	05/15/2018.		
22546Q	AV	9	CREDIT SUISSE	1.700% 04/27/18.....	04/27/2018.	Maturity.....		3,000,000	3,000,000	2,986,500	2,998,371	0	1,629	0	1,629	0	3,000,000	0	0	0	25,500	04/27/2018.		
33834H	AA	3	LOWES	3.500% 09/15/37.....	09/15/2018.	Call 100.0000.....		400,000	400,000	400,000	399,989	0	11	0	11	0	400,000	0	0	0	12,000	09/15/2037.		
46625H	GY	0	JP MORGAN CHASE	6.000% 01/15/18.....	01/15/2018.	Maturity.....		7,000,000	7,000,000	7,898,520	7,006,665	0	(6,665)	0	(6,665)	0	7,000,000	0	0	0	210,000	01/15/2018.		
695114	CH	9	PACIFICORP	5.650% 07/15/18.....	07/15/2018.	Maturity.....		5,000,000	5,000,000	6,180,300	5,117,075	0	(117,075)	0	(117,075)	0	5,000,000	0	0	0	282,500	07/15/2018.		
931142	CJ	0	WAL MART STORES	5.800% 02/15/18.....	02/15/2018.	Maturity.....		2,000,000	2,000,000	2,172,140	2,002,722	0	(2,722)	0	(2,722)	0	2,000,000	0	0	0	58,000	02/15/2018.		
98372P	AM	0	XLIT LTD	5.750% 10/01/21.....	D 12/21/2018.	Call 106.9300.....		7,485,100	7,000,000	7,926,940	7,631,601	0	(146,501)	0	(146,501)	0	7,485,100	0	0	0	491,944	10/01/2021.		
3899999. Total - Bonds - Industrial and Miscellaneous.....								26,385,100	25,900,000	29,075,057	26,656,793	0	(271,693)	0	(271,693)	0	26,385,100	0	0	0	1,120,444	XXX		
8399997. Total - Bonds - Part 4.....								104,648,248	101,564,717	109,489,546	105,037,133	(128,861)	(1,056,890)	0	(1,185,751)	0	103,851,385	0	796,863	796,863	2,953,660	XXX		
8399998. Total - Bonds - Summary Item from Part 5.....								11,538,279	11,573,776	11,426,693	0	0	111,602	0	111,602	0	11,538,295	0	(16)	(16)	100,812	XXX		
8399999. Total - Bonds.....								116,186,527	113,138,493	120,916,239	105,037,133	(128,861)	(945,288)	0	(1,074,149)	0	115,389,680	0	796,847	796,847	3,054,472	XXX		
Common Stocks - Industrial and Miscellaneous																								
00507V	10	9	ACTIVISION BLIZZARD INC.....	07/12/2018.		Various.....		3,250,000	255,521	XXX	120,218	205,790	(85,573)	0	0	(85,573)	0	120,218	0	135,303	135,303	1,105	XXX	
023135	10	6	AMAZON.COM INC.....	06/18/2018.		Various.....		865,000	1,354,024	XXX	841,182	1,011,592	(170,409)	0	0	(170,409)	0	841,182	0	512,842	512,842	0	XXX	
031162	10	0	AMGEN INC.....	02/15/2018.		Various.....		8,500,000	1,510,625	XXX	1,359,625	1,478,150	(118,525)	0	0	(118,525)	0	1,359,625	0	150,999	150,999	0	XXX	
037833	10	0	APPLE INC.....	10/31/2018.		Robert W Baird.....		7,800,000	1,559,191	XXX	543,529	1,319,994	(776,465)	0	0	(776,465)	0	543,529	0	1,015,662	1,015,662	10,244	XXX	
060505	10	4	BANK OF AMERICA CORP.....	02/21/2018.		Robert W Baird.....		12,300,000	393,099	XXX	168,387	363,096	(194,709)	0	0	(194,709)	0	168,387	0	224,712	224,712	0	XXX	
09247X	10	1	BLACKROCK INC.....	04/11/2018.		Robert W Baird.....		440,000	231,404	XXX	81,557	226,032	(144,475)	0	0	(144,475)	0	81,557	0	149,847	149,847	1,267	XXX	
097023	10	5	BOEING CO.....	01/19/2018.		Robert W Baird.....		1,500,000	508,024	XXX	216,996	442,365	(225,369)	0	0	(225,369)	0	216,996	0	291,028	291,028	0	XXX	
11135F	10	1	BROADCOM LTD.....	11/13/2018.		Various.....		3,700,000	895,162	XXX	461,354	950,530	(489,176)	0	0	(489,176)	0	461,354	0	433,809	433,809	14,875	XXX	
166764	10	0	CHEVRON CORP.....	06/19/2018.		Robert W Baird.....		1,810,000	225,716	XXX	204,445	226,594	(22,149)	0	0	(22,149)	0	204,445	0	21,271	21,271	4,054	XXX	
22822V	10	1	CROWN CASTLE INTL CORP.....	05/17/2018.		Robert W Baird.....		5,000,000	509,031	XXX	470,848	555,050	(84,202)	0	0	(84,202)	0	470,848	0	38,184	38,184	5,250	XXX	
285512	10	9	ELECTRONIC ARTS INC.....	06/19/2018.		Robert W Baird.....		1,560,000	224,663	XXX	169,025	163,894	5,131	0	0	5,131	0	169,025	0	55,637	55,637	0	XXX	

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP Identification		Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
30303M 10 2		FACEBOOK INC.....	..	08/14/2018.	Robert W Baird.....	10,550.000	1,869,260	XXX	1,568,116	1,861,653	(293,537)	0	0	(293,537)	0	1,568,116	0	301,143	301,143	0	XXX
369550 10 8		GENERAL DYNAMICS.....	..	10/31/2018.	Robert W Baird.....	4,450.000	777,110	XXX	544,647	905,353	(360,706)	0	0	(360,706)	0	544,647	0	232,463	232,463	16,154	XXX
369604 10 3		GENERAL ELECTRIC CORP.....	..	05/17/2018.	Various.....	40,830.000	591,853	XXX	550,388	712,484	397,406	0	559,502	(162,096)	0	550,388	0	41,465	41,465	9,799	XXX
438516 10 6		HONEYWELL INTL INC.....	..	10/31/2018.	Spin Off.....		33,722	XXX	33,722	41,341	(7,619)	0	0	(7,619)	0	33,722	0	0	0	0	XXX
458140 10 0		INTEL CORP.....	..	04/11/2018.	Robert W Baird.....	4,075.000	208,880	XXX	115,083	188,102	(73,019)	0	0	(73,019)	0	115,083	0	93,797	93,797	1,223	XXX
464287 20 0		ISHARES CORE S&P 500 ETF.....	..	06/19/2018.	Robert W Baird.....	3,845.000	1,066,958	XXX	756,835	1,033,728	(276,894)	0	0	(276,894)	0	756,835	0	310,123	310,123	1,966	XXX
464287 80 4		ISHARES S&P SMALL CAP.....	..	06/18/2018.	Various.....	54,495.000	4,403,594	XXX	4,002,558	4,185,761	(183,203)	0	0	(183,203)	0	4,002,558	0	401,037	401,037	13,014	XXX
46625H 10 0		JP MORGAN CHASE & CO.....	..	01/19/2018.	Robert W Baird.....	3,500.000	396,978	XXX	178,953	374,290	(195,337)	0	0	(195,337)	0	178,953	0	218,025	218,025	1,960	XXX
518439 10 4		ESTEE LAUDER COMPANY.....	..	04/11/2018.	Robert W Baird.....	1,880.000	286,862	XXX	150,789	239,211	(88,422)	0	0	(88,422)	0	150,789	0	136,073	136,073	714	XXX
565849 10 6		MARATHON OIL CORP.....	..	02/20/2018.	Robert W Baird.....	27,055.000	430,900	XXX	294,268	458,041	(163,773)	0	0	(163,773)	0	294,268	0	136,632	136,632	1,353	XXX
56585A 10 2		MARATHON PETROLEUM CORP.....	..	04/11/2018.	Robert W Baird.....	5,380.000	398,628	XXX	220,454	354,972	(134,519)	0	0	(134,519)	0	220,454	0	178,175	178,175	2,475	XXX
59156R 10 8		METLIFE.....	..	02/21/2018.	Robert W Baird.....	8,240.000	390,779	XXX	379,029	416,614	(37,585)	0	0	(37,585)	0	379,029	0	11,750	11,750	3,296	XXX
654106 10 3		NIKE INC - CL B.....	..	08/14/2018.	Robert W Baird.....	15,075.000	1,148,605	XXX	899,484	942,941	(43,458)	0	0	(43,458)	0	899,484	0	249,121	249,121	8,162	XXX
717081 10 3		PFIZER INC.....	..	10/30/2018.	Various.....	23,700.000	975,867	XXX	744,398	858,414	(114,016)	0	0	(114,016)	0	744,398	0	231,469	231,469	22,256	XXX
78462F 10 3		S&P 500 SPDR.....	..	01/19/2018.	Robert W Baird.....	1,750.000	489,236	XXX	366,917	467,005	(100,088)	0	0	(100,088)	0	366,917	0	122,319	122,319	2,365	XXX
81369Y 10 0		SPDR FUND MATERIALS SELECT SECTOR.....	..	08/14/2018.	Robert W Baird.....	10,000.000	584,992	XXX	469,698	605,300	(135,602)	0	0	(135,602)	0	469,698	0	115,294	115,294	5,058	XXX
81369Y 20 9		SPDR FUND HEALTH CARE SELECT SECTOR.....	..	03/07/2018.	Robert W Baird.....	10,500.000	884,500	XXX	772,794	868,140	(95,346)	0	0	(95,346)	0	772,794	0	111,706	111,706	0	XXX
81369Y 40 7		SPDR FUND CONSUMER DISCRETIONARY.....	..	06/20/2018.	Morgan Stanley.....	3,130.000	350,963	XXX	268,679	308,900	(40,221)	0	0	(40,221)	0	268,679	0	82,283	82,283	1,889	XXX
81369Y 80 3		SPDR FUND TECHNOLOGY SELECT.....	..	08/28/2018.	Various.....	13,350.000	988,742	XXX	624,497	853,733	(229,236)	0	0	(229,236)	0	624,497	0	364,245	364,245	6,315	XXX
844741 10 8		SOUTHWEST AIRLINES CO.....	..	08/28/2018.	Robert W Baird.....	6,000.000	368,291	XXX	251,156	392,700	(141,544)	0	0	(141,544)	0	251,156	0	117,136	117,136	3,420	XXX
883556 10 2		THERMO FISHER SCIENTIFIC.....	..	11/13/2018.	Robert W Baird.....	2,050.000	460,252	XXX	275,374	389,254	(113,880)	0	0	(113,880)	0	275,374	0	184,878	184,878	996	XXX
893509 22 4		TRANSAMERICA INTL EQUITY.....	..	10/02/2018.	None.....	408,086.401	7,800,000	XXX	6,875,982	7,965,847	(1,089,865)	0	0	(1,089,865)	0	6,875,982	0	924,018	924,018	0	XXX
90130A 10 1		TWENTY FIRST CENTURY FOX.....	..	08/14/2018.	Robert W Baird.....	9,380.000	368,387	XXX	282,057	323,891	(41,835)	0	0	(41,835)	0	282,057	0	86,330	86,330	1,688	XXX
902494 10 3		TYSON FOODS INC.....	..	06/20/2018.	Various.....	9,510.000	695,270	XXX	488,683	770,976	(282,293)	0	0	(282,293)	0	488,683	0	206,587	206,587	2,526	XXX
91324P 10 2		UNITEDHEALTH GROUP INC.....	..	11/13/2018.	Various.....	3,205.000	809,174	XXX	452,074	706,574	(254,500)	0	0	(254,500)	0	452,074	0	357,100	357,100	5,689	XXX
92826C 83 9		VISA INC.....	..	07/12/2018.	Robert W Baird.....	4,235.000	538,128	XXX	339,435	482,875	(143,439)	0	0	(143,439)	0	339,435	0	198,693	198,693	1,204	XXX
36381Y 10 8		MONDRIAN INTL EQT FUND.....	D	01/04/2018.	None.....	818,005.286	13,137,165	XXX	10,869,939	12,867,223	(1,997,284)	0	0	(1,997,284)	0	10,869,939	0	2,267,226	2,267,226	0	XXX
9099999.		Total - Common Stocks - Industrial and Miscellaneous.....					48,121,556	XXX	37,413,175	46,518,410	(8,545,736)	0	559,502	(9,105,238)	0	37,413,175	0	10,708,382	10,708,382	150,317	XXX
Common Stocks - Parent, Subsidiaries and Affiliates																					
855707 10 5		STATE AUTO FINANCIAL CORP.....	..	07/02/2018.	None.....	1,869.445	56,794	XXX	2,065	33,862	(31,797)	0	0	(31,797)	0	2,065	0	54,729	54,729	374	XXX
77340* 10 7		ROCKHILL HOLDING CO.....	..	09/30/2018.	Return of Capital.....		48,163,017	XXX	48,163,017	48,163,017	0	0	0	0	0	48,163,017	0	0	0	0	XXX
9199999.		Total - Common Stocks - Parent, Subsidiaries and Affiliates.....					48,219,811	XXX	48,165,082	48,196,879	(31,797)	0	0	(31,797)	0	48,165,082	0	54,729	54,729	374	XXX
9799997.		Total - Common Stocks - Part 4.....					96,341,367	XXX	85,578,257	94,715,289	(8,577,533)	0	559,502	(9,137,035)	0	85,578,257	0	10,763,111	10,763,111	150,691	XXX
9799998.		Total - Common Stocks - Summary Item from Part 5.....					1,057,382	XXX	1,071,730	0	0	0	0	0	0	1,071,730	0	(14,348)	(14,348)	0	XXX
9799999.		Total - Common Stocks.....					97,398,749	XXX	86,649,987	94,715,289	(8,577,533)	0	559,502	(9,137,035)	0	86,649,987	0	10,748,763	10,748,763	150,691	XXX
9899999.		Total - Preferred and Common Stocks.....					97,398,749	XXX	86,649,987	94,715,289	(8,577,533)	0	559,502	(9,137,035)	0	86,649,987	0	10,748,763	10,748,763	150,691	XXX
9999999.		Total - Bonds, Preferred and Common Stocks.....					213,585,276	XXX	207,566,226	199,752,422	(8,706,394)	(945,288)	559,502	(10,211,184)	0	202,039,667	0	11,545,610	11,545,610	3,205,163	XXX

SCHEDULE D - PART 5

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

1	2			3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
													12	13	14	15	16						
CUSIP Identification	Description			F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
Bonds - U.S. Government																							
38380J	JS	8	GNMA	3.250%	07/16/59	..	01/24/2018	OAK RIDGE FINANCIAL	12/01/2018	Paydown	100,534	96,607	100,534	100,534	0	3,927	0	3,927	0	0	0	1,279	196
0599999. Total - Bonds - U.S. Government									100,534	96,607	100,534	100,534	0	3,927	0	3,927	0	0	0	0	1,279	196	
Bonds - U.S. Special Revenue and Special Assessment																							
3136B1	YR	9	FNMA	3.750%	05/25/48	..	05/08/2018	Robert W Baird	07/17/2018	Robert W Baird	4,732,949	4,697,452	4,697,452	4,697,468	0	16	0	16	0	(16)	(16)	39,786	6,902
3136B1	YR	9	FNMA	3.750%	05/25/48	..	05/08/2018	Robert W Baird	07/01/2018	Paydown	1,526,396	1,514,948	1,526,396	1,526,396	0	11,448	0	11,448	0	0	0	6,574	2,226
3137F3	XD	1	FHLMC	3.000%	02/15/48	..	02/15/2018	Robert W Baird	12/01/2018	Paydown	1,774,087	1,719,756	1,774,087	1,774,087	0	54,331	0	54,331	0	0	0	22,801	3,992
3137F4	TK	8	FHLMC	3.000%	03/15/48	..	03/08/2018	Robert W Baird	11/01/2018	Paydown	937,602	904,786	937,602	937,602	0	32,816	0	32,816	0	0	0	10,204	2,188
3137FG	YA	7	FHLMC	3.500%	06/15/48	..	07/17/2018	Robert W Baird	12/01/2018	Paydown	1,583,008	1,575,093	1,583,008	1,583,008	0	7,915	0	7,915	0	0	0	13,284	4,617
3137FH	WY	5	FREDDIE MAC	4.000%	07/15/48	..	09/13/2018	Robert W Baird	12/15/2018	Paydown	919,200	918,051	919,200	919,200	0	1,149	0	1,149	0	0	0	6,884	2,758
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments									11,473,242	11,330,086	11,437,745	11,437,761	0	107,675	0	107,675	0	0	(16)	(16)	99,533	22,683	
8399998. Total - Bonds									11,573,776	11,426,693	11,538,279	11,538,295	0	111,602	0	111,602	0	0	(16)	(16)	100,812	22,879	
Common Stocks - Industrial and Miscellaneous																							
031162	10	0	AMGEN INC	..	02/15/2018	Morgan Stanley	02/15/2018	Morgan Stanley	2,000.000	365,000	348,931	365,000	0	0	0	0	0	0	(16,069)	(16,069)	0	0	
075887	10	9	BECTON DICKINSON & CO	..	02/12/2018	Morgan Stanley	02/14/2018	Robert W Baird	3,080.000	673,008	673,189	673,008	0	0	0	0	0	0	181	181	0	0	
76118Y	10	4	RESIDEO TECHNOLOGIES INC	..	10/31/2018	Spin Off	11/08/2018	Various	1,133.330	24,558	26,043	24,558	0	0	0	0	0	0	1,485	1,485	0	0	
366505	10	5	GARRETT MOTION INC	D	10/03/2018	Spin Off	11/13/2018	Robert W Baird	680.000	9,164	9,219	9,164	0	0	0	0	0	0	55	55	0	0	
9099999. Total - Common Stocks - Industrial and Miscellaneous									1,071,730	1,057,382	1,071,730	1,071,730	0	0	0	0	0	0	(14,348)	(14,348)	0	0	
9799998. Total - Common Stocks									1,071,730	1,057,382	1,071,730	1,071,730	0	0	0	0	0	0	(14,348)	(14,348)	0	0	
9899999. Total - Preferred and Common Stocks									1,071,730	1,057,382	1,071,730	1,071,730	0	0	0	0	0	0	(14,348)	(14,348)	0	0	
9999999. Total - Bonds, Preferred and Common Stocks									12,498,423	12,595,661	12,610,025	12,610,025	0	111,602	0	111,602	0	0	(14,364)	(14,364)	100,812	22,879	

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1				3	4	5	6	7	8	9	10	Stock of Such Company	
												Owned by Insurer on Statement Date	
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company			Foreign	NAIC Company Code	ID Number	NAIC Valuation Method	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Nonadmitted Amount	11	12
Common Stocks - U.S. Property and Casualty Insurer													
59839@	10	1	SA WISCONSIN.....		31755.....	39-1211058.....	8bi	NO	0	12,412,957	0	1,500.000	100.0
1199999. Total - Common Stocks - U.S. Property and Casualty Insurer.....									0	12,412,957	0	XXX	XXX
Common Stocks - Non-Insurer Which Controls Insurer													
855707	10	5	STATE AUTO FINANCIAL CORP.....		0.....	31-1324304.....	8biii	NO	0	470,068,996	0	25,954,038.459	59.9
85572@	10	7	STATE AUTO HOLDINGS INC.....		0.....	20-8756040.....	8biii	NO	0	74,601,662	23,662	100.000	100.0
77340*	10	7	ROCKHILL HOLDING CO.....		0.....	25-1923260.....	8biii	YES	2,550,000	58,773,895	0	152,495.320	100.0
1599999. Total - Common Stocks - Non-Insurer Which Controls Insurer.....									2,550,000	603,444,553	23,662	XXX	XXX
Common Stocks - Other Affiliates													
76772#	10	2	RISK EVALUATION & DESIGN.....		0.....	27-0231394.....	8biii	NO	0	0	0	100.000	100.0
84306@	10	3	FACILITATORS INC.....		0.....	57-0468570.....	8biii	NO	0	9,930	9,930	100.000	100.0
64123*	10	8	NETWORK E&S INS BROKERS, LLC.....		0.....	41-2098206.....	8biii	NO	0	(1,654)	0	0.000	100.0
85572#	10	5	STATE AUTO LABS CORP.....		0.....	82-2704976.....	8biii	NO	0	6,162,586	6,162,586	1,500.000	100.0
1799999. Total - Common Stocks - Other Affiliates.....									0	6,170,862	6,172,516	XXX	XXX
1899999. Total - Common Stocks.....									2,550,000	622,028,372	6,196,179	XXX	XXX
1999999. Total - Preferred and Common Stock.....									2,550,000	622,028,372	6,196,179	XXX	XXX

- E16
1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.

2. Total amount of intangible assets nonadmitted \$.

SCHEDULE D - PART 6 - SECTION 2

1	2			3		4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
						Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	5	6
CUSIP Identification	Name of Lower-Tier Company			Name of Company Listed in Section 1 Which Controls Lower-Tier Company			Number of Shares	% of Outstanding
Common Stocks								
000000	00	0	STATE AUTO PROPERTY & CASUALTY INSURANCE COMPANY.....	STATE AUTO FINANCIAL CORP.....	0	157,147.121	59.9	
000000	00	0	MILBANK INSURANCE COMPANY.....	STATE AUTO FINANCIAL CORP.....	0	15,475.766	59.9	
000000	00	0	STATE AUTO INSURANCE COMPANY OF OHIO.....	STATE AUTO FINANCIAL CORP.....	0	35,594.262	59.9	
000000	00	0	STATECO FINANCIAL SERVICES INC.....	STATE AUTO FINANCIAL CORP.....	0	15.476	59.9	
000000	00	0	MERIDIAN SECURITY INSURANCE COMPANY.....	STATE AUTO HOLDINGS INC.....	0	25,000.000	100.0	
000000	00	0	EAGLE DEVELOPMENT CORPORATION.....	STATE AUTO HOLDINGS INC.....	0	22,993.000	100.0	
000000	00	0	ROCKHILL INSURANCE COMPANY.....	ROCKHILL HOLDING CO.....	0	150,000.000	100.0	
000000	00	0	ROCKHILL INSURANCE SERVICES LLC.....	ROCKHILL HOLDING CO.....	0	0.000	100.0	
000000	00	0	ROCKHILL UNDERWRITING MANAGEMENT LLC.....	ROCKHILL HOLDING CO.....	0	0.000	100.0	
000000	00	0	RTW INC.....	ROCKHILL HOLDING CO.....	0	100.000	100.0	
0299999. Total - Common Stock.....					0	XXX	XXX	
0399999. Total - Preferred and Common Stock.....					0	XXX	XXX	

SCHEDULE DA - PART 1

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

1		Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20
		2	3					8	9	10	11			14	15	16	17	18	19	
Description		Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
U.S. Government Bonds - Issuer Obligations																				
US TREASURY BILLS.....		@.....	..	11/30/2018.	Various.....	01/31/2019.	18,165,166	0	36,405	0	0	18,200,000	18,128,761	0	0	0.00	2.30	N/A.....	0	0
US TREASURY BILLS.....		@.....	..	11/30/2018.	Robert W Baird.....	01/02/2019.	18,098,854	0	32,037	0	0	18,100,000	18,066,817	0	0	0.00	2.28	N/A.....	0	0
0199999. U.S. Government Bonds - Issuer Obligations.....							36,264,020	0	68,442	0	0	36,300,000	36,195,578	0	0	XXX	XXX	XXX	0	0
0599999. Total - U.S. Government Bonds.....							36,264,020	0	68,442	0	0	36,300,000	36,195,578	0	0	XXX	XXX	XXX	0	0
Total Bonds																				
7799999. Subtotals - Issuer Obligations.....							36,264,020	0	68,442	0	0	36,300,000	36,195,578	0	0	XXX	XXX	XXX	0	0
8399999. Subtotals - Bonds.....							36,264,020	0	68,442	0	0	36,300,000	36,195,578	0	0	XXX	XXX	XXX	0	0
9199999. Total - Short-Term Investments.....							36,264,020	0	68,442	0	0	XXX.....	36,195,578	0	0	XXX	XXX	XXX	0	0

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

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

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

Sch. DB - Pt. B - Sn. 2
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

Annual Statement for the year 2018 of the

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
FHLB Cincinnati - Federal Home Loan Bank.....	Cincinnati, OH 45202.....	0.00	0	0	2,049,434	XXX
Huntington.....	Columbus, OH 43215.....	0.15	1,020	0	2,987,259	XXX
JP Morgan.....	Columbus, OH 43215.....	1.40	62,341	0	22,618,123	XXX
PNC Bank.....	Columbus, OH 43215.....	2.15	32,775	0	(41,934,136)	XXX
Garden State Community Bank.....	Verona, NJ, 07044.....	0.00	0	0	750,000	XXX
Georgia Banking Company.....	Atlanta, GA, 30339.....	0.00	0	0	2,750,000	XXX
JP Morgan Chase.....	New York, NY, 10005.....	0.00	0	0	1,000,000	XXX
New York Citibank.....	New York, NY, 10005.....	0.00	0	0	250,000	XXX
US Bank.....	Minneapolis, MN, 55402.....	0.00	0	0	650,000	XXX
Wachovia Bank.....	Charlotte, NC, 28288.....	0.00	0	0	250,000	XXX
0199998. Deposits in.....1 depositories that do not exceed allowable limits in any one depository (see Instructions) - Open Depositories...	XXX	XXX	0	0	141,890	XXX
0199999. Total - Open Depositories.....	XXX	XXX	96,136	0	(8,487,431)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	96,136	0	(8,487,431)	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	200	XXX
0599999. Total Cash.....	XXX	XXX	96,136	0	(8,487,231)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January.....	8,107,195	4. April.....	(16,228,854)	7. July.....	(48,533,452)	10. October.....	16,688,110
2. February.....	1,117,103	5. May.....	(30,476,001)	8. August.....	(21,890,228)	11. November.....	6,376,740
3. March.....	(11,240,194)	6. June.....	(1,282,426)	9. September.....	41,952,731	12. December.....	(8,429,321)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year

NONE

STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusting Carrying Value	4 Fair Value	5 Book/Adjusting Carrying Value	6 Fair Value
States, Etc.							
1. Alabama.....AL				0	0	0	0
2. Alaska.....AK				0	0	0	0
3. Arizona.....AZ				0	0	0	0
4. Arkansas.....AR	B...	State Requirement.....		0	0	174,381	167,733
5. California.....CA				0	0	0	0
6. Colorado.....CO				0	0	0	0
7. Connecticut.....CT				0	0	0	0
8. Delaware.....DE	B...	State Requirement.....		0	0	153,456	147,605
9. District of Columbia.....DC				0	0	0	0
10. Florida.....FL				0	0	0	0
11. Georgia.....GA	B...	State Requirement.....		0	0	227,431	223,296
12. Hawaii.....HI				0	0	0	0
13. Idaho.....ID	B...	State Requirement.....		268,783	263,895	0	0
14. Illinois.....IL				0	0	0	0
15. Indiana.....IN				0	0	0	0
16. Iowa.....IA				0	0	0	0
17. Kansas.....KS				0	0	0	0
18. Kentucky.....KY				0	0	0	0
19. Louisiana.....LA				0	0	0	0
20. Maine.....ME				0	0	0	0
21. Maryland.....MD				0	0	0	0
22. Massachusetts.....MA	B...	State Requirement.....		0	0	209,258	201,280
23. Michigan.....MI				0	0	0	0
24. Minnesota.....MN				0	0	0	0
25. Mississippi.....MS				0	0	0	0
26. Missouri.....MO				0	0	0	0
27. Montana.....MT				0	0	0	0
28. Nebraska.....NE				0	0	0	0
29. Nevada.....NV	B...	State Requirement.....		198,795	193,682	99,398	96,841
30. New Hampshire.....NH	B...	State Requirement.....		516,890	507,490	0	0
31. New Jersey.....NJ				0	0	0	0
32. New Mexico.....NM	B...	State Requirement.....		0	0	347,891	338,944
33. New York.....NY				0	0	0	0
34. North Carolina.....NC	B...	State Requirement.....		0	0	422,440	411,574
35. North Dakota.....ND				0	0	0	0
36. Ohio.....OH	B...	State Requirement.....		2,880,155	2,871,708	0	0
37. Oklahoma.....OK				0	0	0	0
38. Oregon.....OR	B...	State Requirement.....		0	0	387,667	380,618
39. Pennsylvania.....PA				0	0	0	0
40. Rhode Island.....RI				0	0	0	0
41. South Carolina.....SC				0	0	0	0
42. South Dakota.....SD				0	0	0	0
43. Tennessee.....TN				0	0	0	0
44. Texas.....TX				0	0	0	0
45. Utah.....UT				0	0	0	0
46. Vermont.....VT				0	0	0	0
47. Virginia.....VA	B...	State Requirement.....		0	0	580,842	585,461
48. Washington.....WA				0	0	0	0
49. West Virginia.....WV				0	0	0	0
50. Wisconsin.....WI				0	0	0	0
51. Wyoming.....WY				0	0	0	0
52. American Samoa.....AS				0	0	0	0
53. Guam.....GU				0	0	0	0
54. Puerto Rico.....PR				0	0	0	0
55. US Virgin Islands.....VI				0	0	0	0
56. Northern Mariana Islands.....MP				0	0	0	0
57. Canada.....CAN				0	0	0	0
58. Aggregate Alien and Other.....OT	XXX	XXX		0	0	86,750,184	86,248,233
59. Total.....	XXX	XXX		3,864,623	3,836,775	89,352,948	88,801,585
DETAILS OF WRITE-INS							
5801. State National Insurance Company.....ST..		Collateral for State National Insurance Company required by reinsurance agreement.....		0	0	140,339	140,339
5802. State National Insurance Company.....B...		Collateral for State National Insurance Company required by reinsurance agreement.....		0	0	52,891,196	52,395,011
5803. Federal Home Loan Bank.....B...		Collateral for Federal Home Loan Bank of Cincinnati.....		0	0	33,718,649	33,712,883
5898. Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX		0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX		0	0	86,750,184	86,248,233

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