



QUARTERLY STATEMENT

As of June 30, 2019
of the Condition and Affairs of the

Safe Auto Insurance Company

NAIC Group Code.....4940, 4940 (Current Period) (Prior Period)	NAIC Company Code..... 25405	Employer's ID Number..... 31-1379882
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... May 28, 1993	Commenced Business..... August 25, 1993	
Statutory Home Office	4 Easton Oval .. Columbus .. OH 43219 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	4 Easton Oval .. Columbus .. OH 43219 (Street and Number) (City or Town, State, Country and Zip Code)	614-231-0200 (Area Code) (Telephone Number)
Mail Address	4 Easton Oval .. Columbus .. OH 43219 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	4 Easton Oval .. Columbus .. OH 43219 (Street and Number) (City or Town, State, Country and Zip Code)	614-231-0200 (Area Code) (Telephone Number)
Internet Web Site Address	www.safeauto.com	
Statutory Statement Contact	Thomas J Happensack (Name) thomas.happensack@safeauto.com (E-Mail Address)	614-944-7680 (Area Code) (Telephone Number) (Extension) 614-559-5357 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. Ronald H Davies	Chief Executive Officer & President	2. Kelly A Armstrong	Chief Legal Officer & Secretary
3. Gregory A Sutton	Chief Financial Officer & Treasurer	4. Thomas J Happensack	Controller
OTHER			
Mark LeMaster	Claims Leader	Evan McKee	Product Leader
Charles Kordes	Chief Information Leader		

DIRECTORS OR TRUSTEES

Ronald Davies	Ari Deshe	Elie Deshe	Jon Diamond
Gabriel Gliksberg	William Graves	Oded Gur-Arie	Karen Morrison

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

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

(Signature)	(Signature)	(Signature)
Ronald H Davies	Kelly A Armstrong	Gregory A Sutton
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
Chief Executive Officer & President	Chief Legal Officer & Secretary	Chief Financial Officer & Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 12th day of August 2019

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



Safe Auto Insurance Company
ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds.....	212,030,461		212,030,461	219,709,573
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	689,500		689,500	689,500
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	24,980,330		24,980,330	25,358,237
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....4,025,020), cash equivalents (\$....4,398,678) and short-term investments (\$.....0).....	8,423,697		8,423,697	11,270,360
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	15,620,858		15,620,858	15,261,015
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	261,744,846	0	261,744,846	272,288,685
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,456,934		1,456,934	1,612,124
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	18,220,242		18,220,242	18,162,168
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	52,887,258		52,887,258	54,829,602
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	6,798,718		6,798,718	4,589,803
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	3,834,200	2,925,749	908,451	1,334,253
21. Furniture and equipment, including health care delivery assets (\$.....0).....	522,452	522,452	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	8,366,633		8,366,633	6,937,976
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	20,373,206	830,566	19,542,640	15,627,655
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	374,204,489	4,278,767	369,925,722	375,382,266
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	374,204,489	4,278,767	369,925,722	375,382,266

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Corporate owned life insurance.....	8,453,807		8,453,807	7,251,606
2502. Deferred compensation life insurance.....	10,988,066		10,988,066	8,251,254
2503. Prepaid expenses.....	824,667	824,667	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	106,666	5,899	100,767	124,795
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	20,373,206	830,566	19,542,640	15,627,655

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....115,361,805).....	107,653,128	109,415,119
2. Reinsurance payable on paid losses and loss adjustment expenses.....		7,914
3. Loss adjustment expenses.....	19,034,711	20,073,282
4. Commissions payable, contingent commissions and other similar charges.....	116,313	53,934
5. Other expenses (excluding taxes, licenses and fees).....	13,883,123	19,893,508
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	3,704,366	5,406,975
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	92,392,074	94,030,975
10. Advance premium.....	2,831	30,426
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....		
13. Funds held by company under reinsurance treaties.....		
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....	2,845	5,371
16. Provision for reinsurance (including \$.....0 certified).....		
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	23,357,438	15,224,292
20. Derivatives.....		
21. Payable for securities.....	999,997	
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	2,643,377	2,634,592
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	263,790,203	266,776,388
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	263,790,203	266,776,388
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	2,500,000	2,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	54,400,000	54,400,000
35. Unassigned funds (surplus).....	49,235,519	51,705,878
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	106,135,519	108,605,878
38. Totals (Page 2, Line 28, Col. 3).....	369,925,722	375,382,266

DETAILS OF WRITE-INS

2501. Funds set aside for escheatment.....	2,443,377	2,434,592
2502. Market conduct accrual.....	200,000	200,000
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	2,643,377	2,634,592
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$186,231,661).....	187,870,562	195,855,944	385,350,473
1.2 Assumed..... (written \$0).....			
1.3 Ceded..... (written \$25,625).....	25,625	26,750	54,875
1.4 Net..... (written \$186,206,036).....	187,844,937	195,829,194	385,295,598
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....105,325,423):			
2.1 Direct.....	105,271,170	108,633,367	218,108,128
2.2 Assumed.....	(3,748)	49,693	(482,972)
2.3 Ceded.....			
2.4 Net.....	105,267,423	108,683,060	217,625,156
3. Loss adjustment expenses incurred.....	17,357,087	15,873,194	34,481,121
4. Other underwriting expenses incurred.....	87,900,821	74,750,336	135,393,655
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	210,525,331	199,306,590	387,499,932
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(22,680,394)	(3,477,396)	(2,204,334)
INVESTMENT INCOME			
9. Net investment income earned.....	3,847,885	3,604,283	7,651,271
10. Net realized capital gains (losses) less capital gains tax of \$30,410.....	118,648	136,104	(593,048)
11. Net investment gain (loss) (Lines 9 + 10).....	3,966,533	3,740,387	7,058,223
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$3,075,115).....	(3,075,115)	(3,496,412)	(7,359,862)
13. Finance and service charges not included in premiums.....	13,553,113	14,672,946	28,561,015
14. Aggregate write-ins for miscellaneous income.....	3,852,120	4,425,320	4,358,997
15. Total other income (Lines 12 through 14).....	14,330,118	15,601,854	25,560,150
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(4,383,742)	15,864,845	30,414,039
17. Dividends to policyholders.....			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	(4,383,742)	15,864,845	30,414,039
19. Federal and foreign income taxes incurred.....	1,443,587	4,252,817	7,866,093
20. Net income (Line 18 minus Line 19) (to Line 22).....	(5,827,329)	11,612,027	22,547,946
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	108,605,876	136,705,250	136,705,251
22. Net income (from Line 20).....	(5,827,329)	11,612,027	22,547,946
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$74,605.....	288,324	491,848	875,643
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	2,283,520	1,179,743	1,260,583
27. Change in nonadmitted assets.....	785,128	317,142	1,039,356
28. Change in provision for reinsurance.....			
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			(53,822,902)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(2,470,357)	13,600,760	(28,099,375)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	106,135,519	150,306,010	108,605,876

DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Miscellaneous income.....	94,516	191,991	313,704
1402. Lead revenue.....	1,279,826	3,692,559	5,731,663
1403. Change in Cash Surrender Value of Life Insurance.....	2,477,778	540,770	(1,686,370)
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	3,852,120	4,425,320	4,358,997
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

Safe Auto Insurance Company
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	188,062,711	199,332,724	385,854,853
2. Net investment income.....	4,789,314	4,859,720	10,246,438
3. Miscellaneous income.....	14,330,118	15,601,854	25,560,150
4. Total (Lines 1 through 3).....	207,182,143	219,794,298	421,661,441
5. Benefit and loss related payments.....	107,037,328	104,600,617	208,321,126
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	113,947,094	94,705,868	172,493,795
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$(30,410) tax on capital gains (losses).....	1,473,997	4,288,951	7,708,272
10. Total (Lines 5 through 9).....	222,458,418	203,595,436	388,523,193
11. Net cash from operations (Line 4 minus Line 10).....	(15,276,275)	16,198,862	33,138,247
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	45,322,341	35,220,936	85,821,986
12.2 Stocks.....			
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			695
12.7 Miscellaneous proceeds.....	999,997	2,771,707	3,359,655
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	46,322,338	37,992,643	89,182,336
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	37,899,808	47,974,645	78,555,159
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			249,858
13.6 Miscellaneous applications.....			1,109,450
13.7 Total investments acquired (Lines 13.1 to 13.6).....	37,899,808	47,974,645	79,914,467
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	8,422,530	(9,982,002)	9,267,870
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			53,822,902
16.6 Other cash provided (applied).....	4,007,082	1,810,859	9,309,837
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	4,007,082	1,810,859	(44,513,065)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(2,846,663)	8,027,718	(2,106,948)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	11,270,365	13,377,313	13,377,313
19.2 End of period (Line 18 plus Line 19.1).....	8,423,702	21,405,031	11,270,365

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

20.0001			
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Safe Auto Insurance Company

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Safe Auto Insurance Company (“the Company”) have been prepared on the basis of accounting practices prescribed or permitted by the Insurance Department of the State of Ohio. The Insurance Department of the State of Ohio recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

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

	SSAP #	F/S Page	F/S Line #	06/30/2019	12/31/2018
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ (5,827,331)	\$ 22,547,946
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (5,827,331)</u>	<u>\$ 22,547,946</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 106,135,519	\$ 108,605,878
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 106,135,519</u>	<u>\$ 108,605,878</u>

B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

C. Accounting Policy

No Significant Changes

- (1) Short-term investments - No Significant Changes
- (2) Bonds not backed by other loans that are designated highest-quality and high-quality (NAIC designations 1 and 2, respectively) are reported at amortized cost, using the interest method. All other bonds (NAIC designations 3 to 6) are reported at the lower of amortized cost or fair value.
- (3) Common stocks - No Significant Changes
- (4) Preferred stocks - No Significant Changes
- (5) Mortgage loans - None
- (6) Loan-backed securities are reported at either amortized cost using the interest method or, if non-investment grade, at the lower of amortized cost, fair value or at the present value of future cash flows. The retrospective adjustment method is used to value all securities, except for interest only securities, where the yield had become negative, that are valued using the prospective method.
- (7) Investments in subsidiaries, controlled and affiliated entities - No Significant Changes
- (8) Investments in joint ventures, partnerships and limited liability companies - No Significant Changes
- (9) Derivatives - No Significant Changes
- (10) Investment income as a factor in the premium deficiency calculation - No Significant Changes
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) Changes in capitalization policy - No Significant Changes
- (13) Pharmaceutical rebate receivables - None

D. Going Concern - Not Applicable

2. Accounting Changes and Corrections of Errors - No Significant Changes

3. Business Combinations and Goodwill - None

4. Discontinued Operations - None

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - None
- B. Debt Restructuring - None
- C. Reverse Mortgages - None

Safe Auto Insurance Company

Notes to the Financial Statements

5. Investments (Continued)

- D. Loan-Backed Securities
- (1) Prepayment assumptions for Agency Mortgage-Backed Securities and Collateralized Mortgage Obligations were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis, we monitor the rate of prepayment and calibrate the model to reflect actual experience, market factors, and viewpoint.

(2) Loan-backed and structured securities with a recognized other-than-temporary impairment - None

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - None

(4) All impaired securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss
- | | |
|---|---------------|
| | Amount |
| a. The aggregate amount of unrealized losses: | |
| 1. Less than 12 months | \$ 33,064 |
| 2. 12 months or longer | \$ 508,648 |
| b. The aggregate related fair value of securities with unrealized losses: | |
| 1. Less than 12 months | \$ 6,341,805 |
| 2. 12 months or longer | \$ 33,065,878 |
- (5) Recommendations for potential impairments are based on periodic analytical reviews and/or Company specified OTTI requirements. Analysis relies on actual collateral performance measurements including, but not limited to prepayment rates, default rates, delinquencies and loss severity sourced through third party data providers.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

H. Repurchase Agreements Transactions Accounted for as a Sale - None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None

J. Real Estate - No Significant Changes

K. Low-Income Housing Tax Credits (LIHTC) - None

L. Restricted Assets - No Significant Changes

M. Working Capital Finance Investments - None

N. Offsetting and Netting of Assets and Liabilities - None

O. Structured Notes - No Significant Changes

P. 5GI Securities - None

Q. Short Sales - None

R. Prepayment Penalty and Acceleration Fees - None

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets
The Company has no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% percent of its admitted assets.
- B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies - None

7. Investment Income

- A. Due and Accrued Income Excluded from Surplus - No Significant Changes
- B. Total Amount Excluded - None

8. Derivative Instruments

- A. Discussion - No Significant Changes
- B. Description of Objectives - No Significant Changes
- C. Description of Accounting Policies - No Significant Changes
- D. Derivative Contracts with Financing Premiums - None
- E. Net Gain or Loss Recognized - No Significant Changes
- F. Net Gain or Loss Recognized from Derivatives No Longer Qualifying for Hedge Accounting - None
- G. Derivatives Accounted for as Cash Flow Hedges of a Forecasted Transaction - None
- H. Premium Cost for Derivative Contracts - None

Safe Auto Insurance Company

Notes to the Financial Statements

9. Income Taxes

- A. Components of the Net Deferred Tax Asset/(Liability) - No Significant Changes
- B. Regarding Deferred Tax Liabilities That Are Not Recognized - None
- C. Major Components of Current Income Taxes Incurred - No Significant Changes
- D. Among the More Significant Book to Tax Adjustments - No Significant Changes
- E. Operating Loss and Tax Credit Carryforwards - No Significant Changes
- F. Consolidated Federal Income Tax Return - No Significant Changes
- G. Federal or Foreign Income Tax Loss Contingencies - None
- H. Repatriation Transition Tax (RTT) - None
- I. Alternative Minimum Tax (AMT) Credit - None

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. Nature of Relationships - No Significant Changes
- B. Detail of Transactions Greater Than 0.5% of Admitted Assets - No Significant Changes
- C. Amount of Transactions & Effects of Change in Terms of Intercompany Arrangements - None
- D. Amounts Due To or From Related Parties - No Significant Changes
- E. Guarantees or Contingencies - None
- F. Management, Service Contracts, Cost Sharing Arrangements
 - 1. Safe Auto Insurance Company and Safe Auto Group Agency are parties of an agency contract. Safe Auto Group Agency provides agency services for Safe Auto Insurance Company by employing certain agents, customer service, and related management personnel while also exclusively providing all advertising and marketing efforts.
 - 2. On April 1 2019, the Company and its parent entered into an updated agreement for services provided between the Company, its parent and subsidiaries. This agreement was approved by the Ohio Department of Insurance in April 2019.
 - 3. All such management, service contracts, and cost sharing agreements mentioned are transacted at cost and provide no profit provision to the service provider.
- G. Nature of Relationships that Could Affect Operations - No Significant Changes
- H. Amount Deducted for Investment in Upstream Company - None
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - None
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - None
- K. Foreign Subsidiary Value Using CARVM - None
- L. Downstream Holding Company Value Using Look-Through Method - None
- M. All SCA Investments - None
- N. Investment in Insurance SCAs - None
- O. SCA Loss Tracking - None

11. Debt

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

Notes to the Financial Statements

11. Debt (Continued)

- (2) FHLB capital stock
 - (a) Aggregate totals

	(1) Total (2+3)	(2) General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	\$	\$	\$
(b) Membership stock - Class B	600,612	600,612	
(c) Activity stock			
(d) Excess stock	88,888	88,888	
(e) Aggregate total (a+b+c+d)	\$ 689,500	\$ 689,500	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$		
2. Prior Year-End			
(a) Member stock - Class A	\$ -	\$ -	\$ -
(b) Membership stock - Class B	550,947	550,947	-
(c) Activity stock	-	-	-
(d) Excess stock	138,553	138,553	-
(e) Aggregate total (a+b+c+d)	\$ 689,500	\$ 689,500	\$ -
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 10,000,000		

- (b) Membership stock (class A and B) eligible and not eligible for redemption

		Eligible for Redemption				
	(1)	(2)	(3)	(4)	(5)	(6)
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 600,612	\$ 600,612	\$	\$	\$	\$

- (3) Collateral pledged to FHLB - None
- (4) Borrowing from FHLB - None

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

- A. Defined Benefit Plan - None
- B. Pension Plan Asset Information - None
- C. Fair Value of Each Class of Plan Assets - None
- D. Expected Long-Term Rate of Return for the Plan Assets - None
- E. Defined Contribution Plans - No Significant Changes
- F. Multiemployer Plans - None
- G. Consolidated/Holding Company Plans - None
- H. Postemployment Benefits and Compensated Absences - None
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - None

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- 1. Outstanding Shares - No Significant Changes
- 2. Dividend Rate of Preferred Stock - None
- 3. Dividend Restrictions - No Significant Changes
- 4. Dividend Payments

There were no dividends declared or paid in the first six months of 2019.

On July 23, 2018 the board approved an ordinary dividend of \$20,000,000 to be paid on or after September 29, 2018. The Company paid the dividend on October 1, 2018.

On November 26, 2018 the board approved an ordinary dividend of \$13,822,902 to be paid on or after December 10, 2018. The Company paid the dividend in installment payments between December 11, 2018 and December 14, 2018.

On November 26, 2018 the board approved an extraordinary dividend of \$20,000,000 to be paid on or after December 28, 2018. The Company paid the dividend on December 31, 2018. The Company obtained approval to declare and pay the entire extraordinary dividend by the Ohio Department of Insurance.

- 5. Company Profits Paid as Ordinary Dividends - No Significant Changes
- 6. Surplus Restrictions - No Significant Changes

Safe Auto Insurance Company

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

- 7. Surplus Advances - None
- 8. Stock Held for Special Purposes - None
- 9. Changes in Special Surplus Funds - None
- 10. Unassigned funds (surplus)
The portion of unassigned funds (surplus) represented by an increase in cumulative unrealized gains is \$2,290,094
- 11. Company-Issued Surplus Debentures or Similar Obligations - None
- 12. Impact of Any Restatement Due to Prior Quasi-Reorganizations - None
- 13. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - None

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - None
- B. Assessments - No Significant Changes
- C. Gain Contingencies - None
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - No Significant Changes
- E. Product Warranties - None
- F. Joint and Several Liabilities - None
- G. All Other Contingencies

The Company is also, from time to time and in the ordinary course of business, faced with class action lawsuits, regulatory proceedings, and individual lawsuits that are not directly related to its insurance contracts. Such matters presently include a pending California Market Conduct Exam, a Texas rate enforcement action, a pending Missouri rate remediation action, a pending Virginia Market Conduct Exam, an individual business-related lawsuit for alleged marketing issues, and two similar putative class action lawsuits both alleging the Company improperly charged premium to certain insureds. In accordance with applicable accounting principles, the Company establishes reserves for those matters as to which it has determined that it is probable a loss has been incurred and a reasonable estimate of the Company's potential exposure can be established. Likewise, the Company does not establish reserves for those matters where the loss is not probable and/or it currently is unable to estimate the Company's potential exposure. If either or both of the existing class action suits result in a judgment against, or settlement by, the Company in an amount significantly in excess of the reserve established for that matter, if any, the resulting liability could have a material effect on the Company's financial condition, cash flows, and results of operations. The Company continues to vigorously defend its position in the aforementioned matters and assess its legal positions. At June 30, 2019, there is an accrual of \$660,000 established with respect to such exposures.

- 15. Leases - No Significant Changes
- 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - None
- 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None
- 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - None
- 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - No Significant Changes
- 20. Fair Value Measurements

- A. Fair Value Measurement

Inputs Used for Assets and Liabilities Measured at Fair Value

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

- Level 1 – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.
- Level 2 – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.
- Level 3 – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

- (1) Fair value measurements at reporting date

Assets recorded on the financial statements at fair value measurements by accounting hierarchy levels 1, 2 and 3. The Company has categorized its assets that are measured at fair value into the three-level fair value hierarchy as reflected in the following table. The Company had no liabilities recorded at fair value.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common Stock-Industrial and Misc	\$	\$ 689,500	\$	\$	\$ 689,500
Money Market Mutual Funds	4,398,678				4,398,678
Total assets measured at fair value	<u>\$ 4,398,678</u>	<u>\$ 689,500</u>	<u>\$</u>	<u>\$</u>	<u>\$ 5,088,178</u>
b. Liabilities at fair value					
.....	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities measured at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

(2) Fair value measurements in Level 3 of the fair value hierarchy

Roll forward of Level 3 items

Description	Ending Balance at 03/31/2019	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2019
a. Assets										
Other ABS	\$ 556,247	\$	\$	\$	\$ 37,882	\$	\$	\$	\$	\$ 594,129
Total assets	<u>\$ 556,247</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 37,882</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 594,129</u>
b. Liabilities										
.....	\$ -	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total liabilities	<u>\$ -</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(3) At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

(4) Fair value measurements for fixed income and equity securities are based on values either published by the NAIC’s Security Valuation Office (SVO) or from an independent pricing service vendor. Under certain circumstances, if neither an SVO price nor a Vendor price is available, a price may be obtained from a broker. Short term securities and cash equivalents are valued at amortized cost.

When published prices from the SVO are not available, the Company relies predominately on independent pricing service vendors that have been evaluated and approved by our investment management company’s internal pricing policy committee. Generally, pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

Certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC’s lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value. Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor’s evaluation process is used by the Company to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with the Company’s pricing policy. Market Information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

(5) Derivatives - None

B. Other Fair Value Disclosures - None

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

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries, limited liability companies, etc.). The fair values are also categorized into the three-level hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 218,945,676	\$ 212,030,461	\$ 2,749,369	\$ 215,602,178	\$ 594,129	\$	\$
Common Stocks	689,500	689,500		689,500			
Cash, Cash equivalents and short-term investments	8,423,697	8,423,697	8,423,697				

D. Not Practicable to Estimate Fair Value - None

E. Nature and Risk of Investments Reported at NAV - None

21. Other Items

- A. Unusual or Infrequent Items - No Significant Changes
- B. Troubled Debt Restructuring - None
- C. Other Disclosures - None
- D. Business Interruption Insurance Recoveries - None
- E. State Transferable and Non-Transferable Tax Credits - None
- F. Subprime-Mortgage-Related Risk Exposure - No Significant Changes

Safe Auto Insurance Company

Notes to the Financial Statements

21. Other Items (Continued)

G. Insurance-Linked Securities (ILS) Contracts - None

22. Events Subsequent

There were no material subsequent events that occurred after June 30, 2019 and before the release of the financial statements.

The Company did not write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act.

	Current Year	Prior Year
A. Did the reporting entity write accident and health insurance premium that is subject to Section 9010 of the Federal Affordable Care Act?	NO	
B. ACA fee assessment payable for the upcoming year	\$	\$
C. ACA fee assessment paid	\$	\$
D. Premium written subject to ACA 9010 assessment	\$	\$
E. Total adjusted capital before surplus adjustment	\$	
F. Total adjusted capital after surplus adjustment	\$	
G. Authorized control level	\$	
H. Would reporting the ACA assessment as of Dec 31 have triggered an RBC action level?		

23. Reinsurance

No significant changes

- A. Unsecured Reinsurance Recoverables - None
- B. Reinsurance Recoverable in Dispute - None
- C. Reinsurance Assumed and Ceded - No Significant Changes
- D. Uncollectible Reinsurance - None
- E. Commutation of Ceded Reinsurance - None
- F. Retroactive Reinsurance - None
- G. Reinsurance Accounted for as a Deposit - None
- H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - None
- I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - None
- J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate - None
- B. Method Used to Record - None
- C. Amount and Percent of Net Retrospective Premiums - None
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - None
- E. Calculation of Nonadmitted Retrospective Premium - None
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA)
- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? NO

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - None

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - None

(4) Roll-forward of risk corridors asset and liability balances by program benefit year - None

(5) ACA risk corridors receivable as of reporting date - None

25. Changes in Incurred Losses and Loss Adjustment Expenses

- A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years
- Current year changes in estimates of costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development. Decreases in those estimates decrease current year expense and are referred to as favorable development. Current year losses and LAE of \$122,624,510 were lower by \$4,325,338 because of favorable development of prior year estimates. This favorable development was approximately 3.3% of the prior years' reserves for unpaid losses and LAE.
- The decrease in prior years estimates is a result of ongoing analysis of recent loss and expense trends. The Company decreased its estimate of ultimate losses for prior accident years by \$3,536,434 and decreased its estimate of ultimate LAE for prior accident years by \$788,904. This favorable development is primarily a result of lower than expected severity for liability and physical damage claims. Favorable LAE development in the period is due to lower than expected defense costs for liability claims.

Notes to the Financial Statements

25. Changes in Incurred Losses and Loss Adjustment Expenses (Continued)

- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses
- The Company experienced no prior year claim development on retrospectively rated policies because the Company does not issue retrospectively rated policies.

26. Intercompany Pooling Arrangements - None

27. Structured Settlements - None

28. Health Care Receivables - None

29. Participating Policies - None

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - None

32. Discounting of Liabilities by Withdrawal Characteristics For Unpaid Losses or Unpaid Loss Adjustment Expenses - None

33. Asbestos/Environmental Reserves - None

34. Subscriber Savings Accounts - None

35. Multiple Peril Crop Insurance - None

36. Financial Guaranty Insurance - None

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes ☐ No ☒

1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes ☒ No ☐

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒

3.3

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

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☒

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

Yes ☐ No ☒

4.2

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

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

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes ☐ No ☒ N/A ☐

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2013

6.2

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

12/31/2013

6.3

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

09/18/2014

6.4

By what department or departments?
Ohio Department of Insurance

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ N/A ☐

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes ☐ No ☒

8.2

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

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒

8.4

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

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

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes ☒ No ☐

9.11

If the response to 9.1 is No, please explain:

9.2

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒

9.21

If the response to 9.2 is Yes, provide information related to amendment(s).

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes ☐ No ☒

9.31

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ☒ No ☐

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

234,477

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes ☐ No ☒

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$

5,724,045

13. Amount of real estate and mortgages held in short-term investments:

\$

0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes ☒ No ☐

14.2 If yes, please complete the following:

	1	2
	Prior Year End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	0	0
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	5,724,045	5,724,045
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 5,724,045	\$ 5,724,045
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes ☐ No ☒

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes ☐ No ☐

If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$

0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$

0

16.3 Total payable for securities lending reported on the liability page:

\$

0

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

Yes ☒ No ☐

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

1	2
Name of Custodian(s)	Custodian Address
US Bank	425 Walnut Street, 6th Floor, Cincinnati, OH 45202
FHLB of Cincinnati	221 E. 4th Street, Ste 1000, Cincinnati, OH 45202
PNC Wealth Management	1900 E. 9th Street, Cleveland, OH 44114
First National Bankers Bank (FNBB)	1200 West Third Street, Little Rock, AR 72201-1904
Wells Fargo Banking Co	1021 E. Cary Street, MAC R3529-062, Richmond, VA 23219

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

1	2	3
Name(s)	Location(s)	Complete Explanation(s)

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

Yes ☐ No ☒

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

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

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

1	2
Name of Firm or Individual	Affiliation
New England Asset Management	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets?

Yes ☒ No ☐

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes ☒ No ☐

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
105900	New England Asset Management	KUR85E5PS4GQFZTFC130	SEC	NO

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

18.1

Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes ☒ No ☐

18.2

If no, list exceptions:

19.

By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

a.

Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b.

Issuer or obligor is current on all contracted interest and principal payments.

c.

The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes ☐ No ☒

20.

By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:

a.

The security was purchased prior to January 1, 2018.

b.

The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c.

The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d.

The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes ☐ No ☒

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?

If yes, attach an explanation.

Yes [☐] No [☐] N/A [☒]

2.

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

If yes, attach an explanation.

Yes [☐] No [☒]

3.1

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

Yes [☐] No [☒]

3.2

If yes, give full and complete information thereto:

4.1

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

Yes [☐] No [☒]

4.2

If yes, complete the following schedule:

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

5.

Operating Percentages:

5.1 A&H loss percent

5.2 A&H cost containment percent

5.3 A&H expense percent excluding cost containment expenses

0.000%

0.000%

0.000%

6.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

6.2

If yes, please provide the amount of custodial funds held as of the reporting date.

\$ 0

6.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

6.4

If yes, please provide the amount of funds administered as of the reporting date.

\$ 0

7.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [☒] No [☐]

7.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [☐] No [☐]

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1.	Alabama.....AL	..N...						
2.	Alaska.....AK	..N...						
3.	Arizona.....AZ	..L...	5,729,866	6,995,935	4,013,881	4,239,659	3,117,701	4,389,528
4.	Arkansas.....AR	..L...						
5.	California.....CA	..L...	2,392,696	4,187,248	1,919,001	2,969,389	1,579,949	2,477,547
6.	Colorado.....CO	..L...						
7.	Connecticut.....CT	..N...						
8.	Delaware.....DE	..N...						
9.	District of Columbia.....DC	..N...						
10.	Florida.....FL	..N...						
11.	Georgia.....GA	..L...	13,973,623	16,567,074	8,666,164	10,228,006	10,114,502	9,197,153
12.	Hawaii.....HI	..N...						
13.	Idaho.....ID	..N...						
14.	Illinois.....IL	..L...	7,011,836	8,949,519	4,971,776	5,344,709	4,596,301	5,015,023
15.	Indiana.....IN	..L...	19,891,062	19,086,243	10,772,339	9,871,044	9,963,567	9,143,435
16.	Iowa.....IA	..N...						
17.	Kansas.....KS	..L...	1,969,910	2,091,510	1,043,150	1,002,033	837,183	883,771
18.	Kentucky.....KY	..L...	21,121,660	28,086,327	14,134,648	13,130,996	13,826,729	15,378,522
19.	Louisiana.....LA	..L...	3,988,705	5,064,924	2,876,774	2,934,099	2,843,037	3,040,584
20.	Maine.....ME	..N...						
21.	Maryland.....MD	..N...						
22.	Massachusetts.....MA	..N...						
23.	Michigan.....MI	..N...						
24.	Minnesota.....MN	..N...						
25.	Mississippi.....MS	..L...	1,962,956	2,054,743	1,182,272	1,093,789	922,762	1,164,219
26.	Missouri.....MO	..L...	4,321,133	5,657,873	3,547,700	3,037,306	3,471,082	3,225,040
27.	Montana.....MT	..N...						
28.	Nebraska.....NE	..N...						
29.	Nevada.....NV	..L...			29,432	2,107,485	293,494	420,852
30.	New Hampshire.....NH	..N...						
31.	New Jersey.....NJ	..N...						
32.	New Mexico.....NM	..N...						
33.	New York.....NY	..N...						
34.	North Carolina.....NC	..N...						
35.	North Dakota.....ND	..N...						
36.	Ohio.....OH	..L...	39,801,673	41,142,304	20,357,486	21,451,765	21,898,426	17,938,248
37.	Oklahoma.....OK	..L...	5,197,809	5,266,445	3,216,505	2,332,109	2,520,307	2,291,054
38.	Oregon.....OR	..N...						
39.	Pennsylvania.....PA	..L...	31,007,745	30,745,015	15,520,161	12,165,184	17,175,373	13,613,960
40.	Rhode Island.....RI	..N...						
41.	South Carolina.....SC	..L...	8,414,406	7,351,211	4,095,424	3,038,356	4,415,126	3,511,042
42.	South Dakota.....SD	..N...						
43.	Tennessee.....TN	..L...	5,455,182	6,860,999	2,969,859	3,479,638	2,699,281	3,059,395
44.	Texas.....TX	..L...	10,505,524	14,910,599	6,095,218	6,407,615	5,280,439	6,854,983
45.	Utah.....UT	..N...						
46.	Vermont.....VT	..N...						
47.	Virginia.....VA	..L...	3,485,874	4,068,705	1,617,112	1,975,842	1,667,869	1,750,778
48.	Washington.....WA	..N...						
49.	West Virginia.....WV	..N...						
50.	Wisconsin.....WI	..N...						
51.	Wyoming.....WY	..N...						
52.	American Samoa.....AS	..N...						
53.	Guam.....GU	..N...						
54.	Puerto Rico.....PR	..N...						
55.	US Virgin Islands.....VI	..N...						
56.	Northern Mariana Islands.....MP	..N...						
57.	Canada.....CAN	..N...						
58.	Aggregate Other Alien.....OT	..XXX...	0	0	0	0	0	0
59.	Totals.....	..XXX...	186,231,661	209,086,673	107,028,901	106,809,025	107,223,128	103,355,134

DETAILS OF WRITE-INS

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

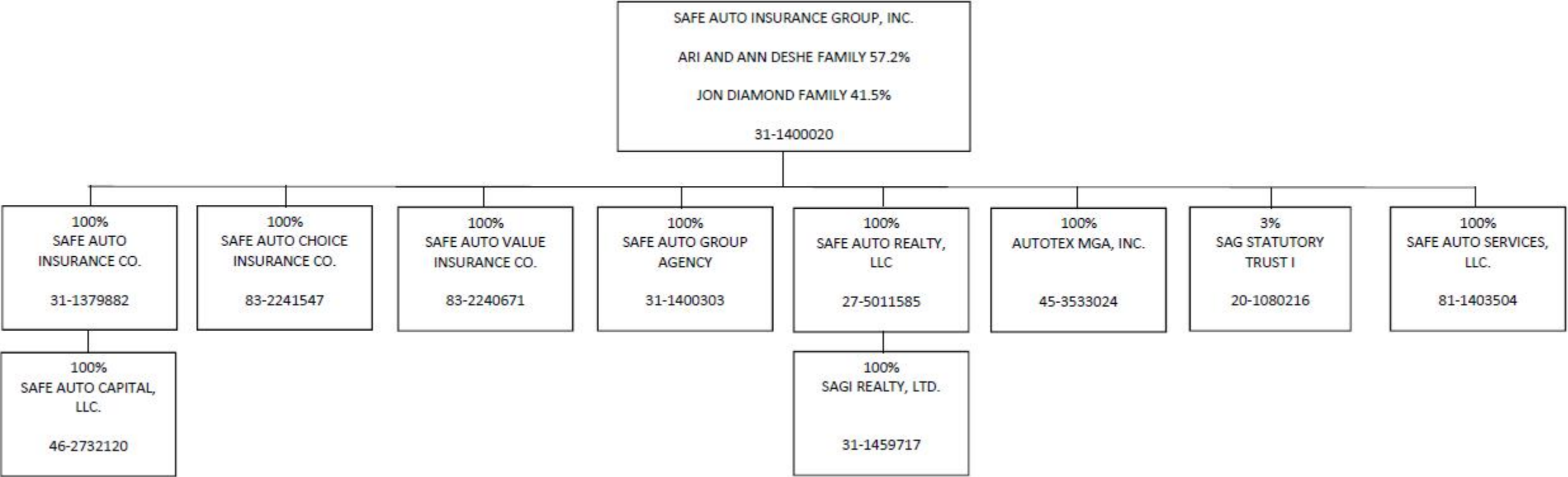
(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	20
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0

R - Registered - Non-domiciled RRGs.....	0
Q - Qualified - Qualified or accredited reinsurer.....	0
N - None of the above - Not allowed to write business in the state.....	37

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

Q11



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
Q12	4940 Safe Auto Insurance Group, Inc.	.....	31-1400020..	.....	.....	.....	Safe Auto Insurance Group, Inc.....	OH.....	UDP.....	Deshe and Diamond Families.....	Ownership.....	.....	Deshe Family.....	.....N.....	.....
	..... Safe Auto Insurance Group, Inc.	25405...	31-1379882..	.....	.....	.....	Safe Auto Insurance Company.....	OH.....	IA.....	Safe Auto Insurance Group, Inc.....	Ownership.....	....100.000	Safe Auto Insurance Group, Inc.....	.....Y.....	.....
	..... Safe Auto Insurance Group, Inc.	.....	31-1400303..	.....	.....	.....	Safe Auto Group Agency.....	OH.....	NIA.....	Safe Auto Insurance Group, Inc.....	Ownership.....	....100.000	Safe Auto Insurance Group, Inc.....	.....N.....	.....
	..... Safe Auto Insurance Group, Inc.	.....	27-5011585..	.....	.....	.....	Safe Auto Realty, LLC.....	OH.....	NIA.....	Safe Auto Insurance Group, Inc.....	Ownership.....	....100.000	Safe Auto Insurance Group, Inc.....	.....N.....	.....
	..... Safe Auto Insurance Group, Inc.	.....	31-1459717..	.....	.....	.....	SAGI Realty, LTD.....	OH.....	NIA.....	Safe Auto Realty, LLC.....	Ownership.....	....100.000	Safe Auto Insurance Group, Inc.....	.....N.....	.....
	..... Safe Auto Insurance Group, Inc.	.....	46-2732120..	.....	.....	.....	SafeAuto Capital, LLC.....	OH.....	DS.....	Safe Auto Insurance Group, Inc.....	Ownership.....	....100.000	Safe Auto Insurance Group, Inc.....	.....N.....	.....
	..... Safe Auto Insurance Group, Inc.	.....	45-3533024..	.....	.....	.....	Autotex MGA, Inc.....	OH.....	IA.....	Safe Auto Insurance Group, Inc.....	Ownership.....	....100.000	Safe Auto Insurance Group, Inc.....	.....N.....	.....
	..... Safe Auto Insurance Group, Inc.	.....	81-1403504..	.....	.....	.....	Safe Auto Services, LLC.....	OH.....	NIA.....	Safe Auto Insurance Group, Inc.....	Ownership.....	....100.000	Safe Auto Insurance Group, Inc.....	.....N.....	.....
	..... Safe Auto Insurance Group, Inc.	16502...	83-2241547..	.....	.....	.....	Safe Auto Choice Insurance Company.....	OH.....	IA.....	Safe Auto Insurance Group, Inc.....	Ownership.....	....100.000	Safe Auto Insurance Group, Inc.....	.....N.....	.....
	..... Safe Auto Insurance Group, Inc.	16503...	83-2240671..	.....	.....	.....	Safe Auto Value Insurance Company.....	OH.....	IA.....	Safe Auto Insurance Group, Inc.....	Ownership.....	....100.000	Safe Auto Insurance Group, Inc.....	.....N.....	.....

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....			0.000	
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....			0.000	
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1. Other liability-occurrence.....			0.000	
17.2. Other liability-claims made.....			0.000	
17.3. Excess workers' compensation.....			0.000	
18.1. Products liability-occurrence.....			0.000	
18.2. Products liability-claims made.....			0.000	
19.1, 19.2 Private passenger auto liability.....	137,544,682	76,736,252	55.790	55.093
19.3, 19.4 Commercial auto liability.....			0.000	
21. Auto physical damage.....	50,325,880	28,534,918	56.700	56.444
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	.0	.0	0.000	
35. Totals.....	187,870,562	105,271,170	56.034	55.466
DETAILS OF WRITE-INS				
3401.			0.000	
3402.			0.000	
3403.			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	.0	.0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	.0	.0	0.000	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....			
2. Allied lines.....			
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....			
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			
16. Workers' compensation.....			
17.1. Other liability-occurrence.....			
17.2. Other liability-claims made.....			
17.3. Excess workers' compensation.....			
18.1. Products liability-occurrence.....			
18.2. Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....	52,797,639	136,011,575	152,268,180
19.3 19.4 Commercial auto liability.....			
21. Auto physical damage.....	20,405,635	50,220,085	56,818,493
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	.0	.0	.0
35. Totals.....	73,203,274	186,231,661	209,086,673
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	.0	.0	.0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

1.

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

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

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

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

Bar Code:

* 2 5 4 0 5 2 0 1 9 4 9 0 0 0 0 2 *

* 2 5 4 0 5 2 0 1 9 4 5 5 0 0 0 0 2 *

* 2 5 4 0 5 2 0 1 9 3 6 5 0 0 0 0 2 *

* 2 5 4 0 5 2 0 1 9 5 0 5 0 0 0 0 2 *

Safe Auto Insurance Company

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Postage receivable.....	5,899	5,899	0	
2505. Miscellaneous receivables.....	100,767		100,767	124,795
2597. Summary of remaining write-ins for Line 25.....	106,666	5,899	100,767	124,795

Safe Auto Insurance Company

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	25,358,237	27,240,219
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		1,097,947
8. Deduct current year's depreciation.....	377,907	784,035
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	24,980,329	25,358,237
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	24,980,329	25,358,237

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	15,261,015	13,899,724
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		249,858
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	359,843	1,111,433
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8-9-10).....	15,620,857	15,261,015
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	15,620,857	15,261,015

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	220,399,065	228,926,357
2. Cost of bonds and stocks acquired.....	37,899,807	78,555,157
3. Accrual of discount.....	63,189	60,680
4. Unrealized valuation increase (decrease).....	3,086	(3,086)
5. Total gain (loss) on disposals.....	148,681	295,193
6. Deduct consideration for bonds and stocks disposed of.....	45,322,345	85,821,979
7. Deduct amortization of premium.....	471,521	1,664,509
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		51,252
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7-8-9+10).....	212,719,962	220,399,065
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	212,719,962	220,399,065

SCHEDULE D - PART 1B

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

QS102

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	202,839,958	12,200,676	18,862,848	(186,574)	202,839,958	195,991,212		201,309,430
2. NAIC 2 (a).....	16,597,481		774,090	(3,170)	16,597,481	15,820,221		17,898,507
3. NAIC 3 (a).....	522,297		501,384		522,297	20,913		496,875
4. NAIC 4 (a).....	193,924				193,924	193,924		
5. NAIC 5 (a).....	4,452		292	31	4,452	4,191		4,752
6. NAIC 6 (a).....						0		
7. Total Bonds.....	220,158,112	12,200,676	20,138,614	(189,713)	220,158,112	212,030,461	0	219,709,564
PREFERRED STOCK								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....						0		
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	220,158,112	12,200,676	20,138,614	(189,713)	220,158,112	212,030,461	0	219,709,564

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

Sch. DA - Pt. 1
NONE

Sch. DA - Verification
NONE

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,920,327	8,096,839
2. Cost of cash equivalents acquired.....	37,420,191	94,009,255
3. Accrual of discount.....		11,315
4. Unrealized valuation increase (decrease).....		49
5. Total gain (loss) on disposals.....	377	634
6. Deduct consideration received on disposals.....	34,942,216	100,197,765
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	4,398,679	1,920,327
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	4,398,679	1,920,327

Sch. A Pt. 2
NONE

Sch. A Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 3

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

1	2			3	4	5	6	7	8	9	10
CUSIP Identification	Description			Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Special Revenue and Special Assessment											
3140FP C9 8	UMBS - POOL BE3695.....				05/30/2019.....	SUNTRUST CAPITAL MARKETS.....		2,082,796	2,038,833	2,379	1FE.....
3140JA TS 7	UMBS - POOL BM5960.....				05/20/2019.....	SUNTRUST CAPITAL MARKETS.....		3,098,203	3,000,000	7,000	1FE.....
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....							5,180,999	5,038,833	9,379	XXX.....
Bonds - Industrial and Miscellaneous											
05550M AS 3	BARCLAYS COMMERCIAL MORTGAGE S 19-C3 A3.....				05/17/2019.....	BARCLAYS CAPITAL.....		2,019,866	2,000,000	1,844	1FE.....
827304 AA 4	PROJECT SILVER 19-1 A.....				06/27/2019.....	DEUTSCHE BANK.....		999,997	1,000,000		1FE.....
85573L AA 9	START LTD 19-1 A.....				04/12/2019.....	DEUTSCHE BANK.....		999,955	1,000,000		1FE.....
92349G AA 9	VERIZON OWNER TRUST 19-B A1A.....				06/04/2019.....	MITSUBISHI UFJ SECURITIES USA INC.....		1,999,860	2,000,000		1FE.....
46651N AA 2	JOL AIR 19-1 A.....			D.....	05/17/2019.....	GOLDMAN SACHS.....		999,999	1,000,000		1FE.....
3899999.	Total - Bonds - Industrial and Miscellaneous.....							7,019,677	7,000,000	1,844	XXX.....
8399997.	Total - Bonds - Part 3.....							12,200,676	12,038,833	11,223	XXX.....
8399999.	Total - Bonds.....							12,200,676	12,038,833	11,223	XXX.....
9999999.	Total - Bonds, Preferred and Common Stocks.....							12,200,676	XXX	11,223	XXX.....

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

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											11	12	13	14	15							
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government																						
36179R	7J	2		06/01/2019.	PAYDOWN.....		.....42,149	.....42,149	.....44,520	.....42,263	.....	.....(115)		.....(115)		.....42,149			.....0	.....624	04/20/2046.	1FE.....
36179R	XD	6		06/01/2019.	PAYDOWN.....		.....50,087	.....50,087	.....52,591	.....50,207		.....(120)		.....(120)		.....50,087			.....0	.....748	01/20/2046.	1FE.....
36179S	B8	9		06/01/2019.	PAYDOWN.....		.....15,426	.....15,426	.....16,291	.....15,471		.....(45)		.....(45)		.....15,426			.....0	.....229	05/20/2046.	1FE.....
36179S	JS	7		06/01/2019.	PAYDOWN.....		.....61,527	.....61,527	.....64,358	.....61,655		.....(128)		.....(128)		.....61,527			.....0	.....784	08/20/2046.	1FE.....
36179T	Z5	7		06/01/2019.	PAYDOWN.....		.....30,353	.....30,353	.....31,038	.....30,403		.....(50)		.....(50)		.....30,353			.....0	.....520	06/20/2048.	1FE.....
36296U	SY	7		06/01/2019.	PAYDOWN.....		.....43,940	.....43,940	.....44,847	.....43,993		.....(52)		.....(52)		.....43,940			.....0	.....824	03/15/2039.	1FE.....
36297J	TV	6		06/01/2019.	PAYDOWN.....		.....7,009	.....7,009	.....7,223	.....7,023		.....(15)		.....(15)		.....7,009			.....0	.....154	06/15/2039.	1FE.....
38373A	D9	4		06/01/2019.	PAYDOWN.....		.....14,019	.....14,019	.....14,188	.....14,028		.....(9)		.....(9)		.....14,019			.....0	.....233	08/20/2039.	1FE.....
0599999.	Total - Bonds - U.S. Government.....						.....264,510	.....264,510	.....275,056	.....265,043	.....0	.....(534)	.....0	.....(534)	.....0	.....264,510	.....0	.....0	.....0	.....4,116	XXX	XXX
Bonds - U.S. States, Territories and Possessions																						
594610	3M	7		05/01/2019.	PREREFUNDED.....		.....100,000	.....100,000	.....113,186	.....101,513	.....	.....(1,513)		.....(1,513)		.....100,000			.....0	.....2,750	11/01/2025.	1FE.....
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....						.....100,000	.....100,000	.....113,186	.....101,513	.....0	.....(1,513)	.....0	.....(1,513)	.....0	.....100,000	.....0	.....0	.....0	.....2,750	XXX	XXX
Bonds - U.S. Political Subdivisions of States																						
720390	ZM	8		04/09/2019.	HILLTOP SECURITIES.....		.....599,340	.....500,000	.....604,495	.....588,949		.....(2,636)		.....(2,636)		.....586,312		.....13,028	.....13,028	.....9,028	12/01/2031.	1FE.....
2499999.	Total - Bonds - U.S. Political Subdivisions of States.....						.....599,340	.....500,000	.....604,495	.....588,949	.....0	.....(2,636)	.....0	.....(2,636)	.....0	.....586,312	.....0	.....13,028	.....13,028	.....9,028	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																						
25477G	EB	7		04/09/2019.	MORGAN STANLEY & CO.....		.....103,738	.....100,000	.....117,765	.....104,887		.....(951)		.....(951)		.....103,936		.....(198)	.....(198)	.....1,806	12/01/2026.	1FE.....
29508R	JT	4		04/09/2019.	HUTCHINSON SHOCKLEY.....		.....665,022	.....550,000	.....670,060	.....656,053		.....(3,054)		.....(3,054)		.....652,999		.....12,023	.....12,023	.....16,806	09/01/2032.	1FE.....
3128MJ	S4	3		06/01/2019.	PAYDOWN.....		.....92,214	.....92,214	.....92,969	.....92,247		.....(33)		.....(33)		.....92,214			.....0	.....1,351	07/01/2043.	1FE.....
3128P8	EW	7		06/01/2019.	PAYDOWN.....		.....155,958	.....155,958	.....159,540	.....156,147		.....(189)		.....(189)		.....155,958			.....0	.....2,011	09/01/2037.	1FE.....
3128PP	5E	9		06/01/2019.	PAYDOWN.....		.....2,306	.....2,306	.....2,371	.....2,313		.....(6)		.....(6)		.....2,306			.....0	.....43	10/01/2024.	1FE.....
3128PU	ND	0		06/01/2019.	PAYDOWN.....		.....18,546	.....18,546	.....18,790	.....18,574		.....(28)		.....(28)		.....18,546			.....0	.....256	04/01/2026.	1FE.....
3132GT	PH	4		06/01/2019.	PAYDOWN.....		.....50,407	.....50,407	.....50,730	.....50,424		.....(17)		.....(17)		.....50,407			.....0	.....764	05/01/2042.	1FE.....
3132L5	AF	0		06/01/2019.	PAYDOWN.....		.....53,632	.....53,632	.....56,037	.....53,715		.....(82)		.....(82)		.....53,632			.....0	.....699	04/01/2043.	1FE.....
3133EG	CZ	6		06/06/2019.	MATURITY.....		.....195,000	.....195,000	.....195,361	.....195,000		.....0		.....0		.....195,000			.....0	.....1,268	06/06/2019.	1FE.....
3136A5	DW	3		06/01/2019.	PAYDOWN.....		.....7,171	.....7,171	.....7,571	.....7,201		.....(30)		.....(30)		.....7,171			.....0	.....109	07/25/2039.	1FE.....
3136AF	EC	4		06/01/2019.	PAYDOWN.....		.....50,553	.....50,553	.....50,770	.....50,568		.....(15)		.....(15)		.....50,553			.....0	.....514	08/25/2042.	1FE.....
3136AG	VN	9		06/01/2019.	PAYDOWN.....		.....11,349	.....11,349	.....11,845	.....11,378		.....(29)		.....(29)		.....11,349			.....0	.....165	03/25/2043.	1FE.....
3137A3	RL	5		06/01/2019.	PAYDOWN.....		.....19,216	.....19,216	.....19,654	.....19,275		.....(60)		.....(60)		.....19,216			.....0	.....167	11/15/2028.	1FE.....
3137B8	F5	1		06/01/2019.	PAYDOWN.....		.....18,046	.....18,046	.....19,083	.....18,094		.....(49)		.....(49)		.....18,046			.....0	.....303	12/15/2043.	1FE.....
3137B8	JF	5		06/01/2019.	PAYDOWN.....		.....23,595	.....23,595	.....24,296	.....23,632		.....(37)		.....(37)		.....23,595			.....0	.....271	08/15/2041.	1FE.....
3137BD	GP	5		06/01/2019.	PAYDOWN.....		.....30,404	.....30,404	.....31,582	.....30,538		.....(134)		.....(134)		.....30,404			.....0	.....384	07/15/2037.	1FE.....

QE05

SCHEDULE D - PART 4

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

QE05.1

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
3137FE BP 4	FHLMC MULTIFAMILY STRUCTURED P-K072 A1			..	06/01/2019.	VARIOUS.....		509,387	498,286	508,248	506,902	.....	(475)	.....	(475)	.....	506,427	.....	2,960	2,960	6,096	11/25/2027.	1FE.....
3138A3 DM 6	UMBS - POOL AH1907.....			..	06/01/2019.	PAYDOWN.....		7,987	7,987	8,317	8,060	.....	(73)	.....	(73)	.....	7,987	.....	.....	0	137	03/01/2026.	1FE.....
3138A6 ZQ 6	UMBS - POOL AH5250.....			..	06/01/2019.	PAYDOWN.....		33,093	33,093	34,463	33,177	.....	(84)	.....	(84)	.....	33,093	.....	.....	0	614	03/01/2026.	1FE.....
3138ER 6Q 8	UMBS - POOL AL9878.....			..	06/01/2019.	PAYDOWN.....		9,346	9,346	9,559	9,357	.....	(11)	.....	(11)	.....	9,346	.....	.....	0	111	02/01/2037.	1FE.....
3138MF P7 6	UMBS - POOL AQ0445.....			..	06/01/2019.	PAYDOWN.....		15,075	15,075	15,852	15,103	.....	(28)	.....	(28)	.....	15,075	.....	.....	0	201	10/01/2042.	1FE.....
3138MG LE 3	UMBS - POOL AQ1224.....			..	06/01/2019.	PAYDOWN.....		23,710	23,710	24,814	23,734	.....	(24)	.....	(24)	.....	23,710	.....	.....	0	294	11/01/2042.	1FE.....
3138MK 5J 1	UMBS - POOL AQ4448.....			..	06/01/2019.	PAYDOWN.....		90,041	90,041	94,444	90,225	.....	(185)	.....	(185)	.....	90,041	.....	.....	0	1,054	11/01/2042.	1FE.....
3138YE 5V 5	UMBS - POOL AY1759.....			..	06/01/2019.	PAYDOWN.....		28,259	28,259	28,829	28,267	.....	(8)	.....	(8)	.....	28,259	.....	.....	0	359	02/01/2045.	1FE.....
3138YW KA 4	UMBS - POOL AZ4788.....			..	06/01/2019.	PAYDOWN.....		46,546	46,546	49,746	46,670	.....	(124)	.....	(124)	.....	46,546	.....	.....	0	798	10/01/2045.	1FE.....
31397N 5G 6	FANNIE MAE 09 38 AB.....			..	06/01/2019.	PAYDOWN.....		21,638	21,638	22,990	21,832	.....	(194)	.....	(194)	.....	21,638	.....	.....	0	359	06/25/2024.	1FE.....
31397U XA 2	FANNIE MAE 11 61 MG.....			..	06/01/2019.	PAYDOWN.....		34,160	34,160	36,407	34,429	.....	(269)	.....	(269)	.....	34,160	.....	.....	0	552	07/25/2026.	1FE.....
31398C D4 7	FREDDIE MAC 3527 DA.....			..	06/01/2019.	PAYDOWN.....		6,143	6,143	6,371	6,174	.....	(31)	.....	(31)	.....	6,143	.....	.....	0	100	04/15/2029.	1FE.....
3140GR QG 2	UMBS - POOL BH3154.....			..	04/09/2019.	VARIOUS.....		3,690,901	3,586,657	3,566,864	3,675,962	.....	(8,322)	.....	(8,322)	.....	3,667,640	.....	23,261	23,261	51,297	07/01/2047.	1FE.....
3140JA TS 7	UMBS - POOL BM5960.....			..	06/01/2019.	PAYDOWN.....		69,782	69,782	72,067		.....	0	.....	0	.....	69,782	.....	.....	0	233	08/01/2048.	1FE.....
31410L UV 2	UMBS - POOL 890796.....			..	06/01/2019.	PAYDOWN.....		68,347	68,347	69,906	68,406	.....	(59)	.....	(59)	.....	68,347	.....	.....	0	968	12/01/2045.	1FE.....
31418A MW 5	UMBS - POOL MA1272.....			..	06/01/2019.	PAYDOWN.....		13,161	13,161	13,844	13,184	.....	(23)	.....	(23)	.....	13,161	.....	.....	0	165	12/01/2042.	1FE.....
31418B 5D 4	UMBS - POOL MA2643.....			..	06/01/2019.	PAYDOWN.....		88,378	88,378	92,079	88,566	.....	(188)	.....	(188)	.....	88,378	.....	.....	0	1,129	06/01/2036.	1FE.....
31418C PM 0	UMBS - POOL MA3127.....			..	06/01/2019.	PAYDOWN.....		49,617	49,617	50,931	49,680	.....	(63)	.....	(63)	.....	49,617	.....	.....	0	633	09/01/2037.	1FE.....
31418C WW 0	UMBS - POOL MA3360.....			..	06/01/2019.	PAYDOWN.....		14,736	14,736	14,801	14,740	.....	(4)	.....	(4)	.....	14,736	.....	.....	0	219	05/01/2038.	1FE.....
59324P BL 2	MIAMI BEACH FL STORMWTR REVENU.....			..	06/12/2019.	GREAT PACIFIC SECURITIES.....		106,313	100,000	113,567	107,025	.....	(1,164)	.....	(1,164)	.....	105,861	.....	452	452	3,427	09/01/2029.	1FE.....
795560 DE 8	SALT LAKE & SANDY UT MET WTR D.....			..	04/08/2019.	WELLS FARGO FINANCIAL.....		4,181,789	4,150,000	4,503,082	4,171,539	.....	(11,846)	.....	(11,846)	.....	4,159,692	.....	22,097	22,097	160,813	07/01/2030.	1FE.....
875124 HC 6	TAMPA BAY FL WTR REGL WTR SPLY.....			..	04/09/2019.	SWBC CAPITAL MARKETS GROUP		188,581	180,000	209,221	190,004	.....	(1,566)	.....	(1,566)	.....	188,438	.....	142	142	4,750	10/01/2025.	1FE.....
875124 HD 4	TAMPA BAY FL WTR REGL WTR SPLY.....			..	04/09/2019.	STIFEL-HANIFEN DIVIS.....		73,235	70,000	81,364	73,890	.....	(609)	.....	(609)	.....	73,282	.....	(46)	(46)	1,847	10/01/2025.	1FE.....
95648X AZ 8	WEST VIRGINIA ST ECON DEV AUTH.....			..	04/09/2019.	HEADLANDS TECH GLOBAL MARKETS		298,000	250,000	300,025	294,019	.....	(1,291)	.....	(1,291)	.....	292,728	.....	5,272	5,272	9,722	07/01/2030.	1FE.....
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.							11,165,382	10,833,359	11,456,215	11,060,991	.....0	(31,355)	.....0	(31,355)	.....0	11,099,419	.....0	65,963	65,963	272,795	XXX	XXX
Bonds - Industrial and Miscellaneous																							
00248P AP 1	A VOCE CLO LTD 14-1A A1R.....			..	06/13/2019.	VARIOUS.....		1,791,309	1,791,309	1,791,309	1,791,309	.....	.....	.....	0	.....	1,791,309	.....	.....	0	44,540	07/15/2026.	1FE.....
03063N AA 5	AMERICOLD LLC TRUST 10 ARTA A1.....			..	06/11/2019.	PAYDOWN.....		29,125	29,125	29,125	29,125	.....	.....	.....	0	.....	29,125	.....	.....	0	467	01/14/2029.	1FM.....
05607E AA 3	BX TRUST 17-IMC A.....			..	04/15/2019.	PAYDOWN.....		1,000,000	1,000,000	1,000,000	1,000,000	.....	.....	.....	0	.....	1,000,000	.....	.....	0	11,879	10/15/2032.	1FM.....
118230 AJ 0	BUCKEYE PARTNERS LP.....			..	05/21/2019.	STIFEL-HANIFEN DIVIS.....		761,250	750,000	760,355	752,637	.....	(539)	.....	(539)	.....	752,098	.....	9,152	9,152	29,656	02/01/2021.	2FE.....
12433W AC 5	BX TRUST 18-EXCL B.....			..	04/15/2019.	PAYDOWN.....		36,295	36,295	36,089	36,229	.....	67	.....	67	.....	36,295	.....	.....	0	465	09/15/2037.	1FM.....
12479R AE 7	CAPITAL AUTOMOTIVE REIT 17-1A A2.....			..	06/15/2019.	PAYDOWN.....		1,250	1,250	1,250	1,248	.....	2	.....	2	.....	1,250	.....	.....	0	22	04/15/2047.	1FE.....
12624P AE 5	COMM MORTGAGE TRUST 12 CR3 A3.....			..	06/01/2019.	PAYDOWN.....		4,079	4,079	4,205	4,085	.....	(6)	.....	(6)	.....	4,079	.....	.....	0	58	10/15/2045.	1FM.....
12654P AA 6	CREDIT SUISSE MORTGAGE TRUST 18-RPL9 A1			..	06/01/2019.	PAYDOWN.....		40,356	40,356	40,413	40,363	.....	(7)	.....	(7)	.....	40,356	.....	.....	0	642	09/25/2057.	1FM.....
13057B AD 2	CALIFORNIA REPUBLIC AUTO RECEI 16-1 A4			..	06/15/2019.	PAYDOWN.....		77,602	77,602	77,942	77,673	.....	(71)	.....	(71)	.....	77,602	.....	.....	0	721	10/15/2021.	1FE.....
17324D AQ 7	CITIGROUP COMMERCIAL MORT 15 P1 A1			..	06/01/2019.	PAYDOWN.....		34,434	34,434	34,433	34,434	.....	.....	.....	0	.....	34,434	.....	.....	0	237	09/15/2048.	1FM.....

SCHEDULE D - PART 4

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

QE05.2

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
				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	NAIC Designation and Administrative Symbol/ Market Indicator (a)
CUSIP Identification			F o r e i g n								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.							
19626N AE 3	COLONY STARWOOD HOMES 16-2A C...	..	06/17/2019.	PAYDOWN.....			.....623,910	.....623,910	.....623,910	.....623,910	.....	.....	.....	.....0	.....	.....623,910	.....	.....	.....0	.....14,588	12/17/2033.	1FE.....
210717 AA 2	CONSUMERS SECURITIZATION FUND 14 A A1	..	05/01/2019.	PAYDOWN.....			.....51,595	.....51,595	.....51,594	.....51,595	.....	.....	.....	.....0	.....	.....51,595	.....	.....	.....0	.....344	11/01/2020.	1FE.....
22541Q 4C 3	CREDIT SUISSE 1ST BOSTON 03 29 6A1 11/18	..	06/01/2019.	PAYDOWN.....			.....85	.....85	.....84	.....85	.....	.....	.....	.....0	.....	.....85	.....	.....	.....0	.....2	10/01/2030.	1FM.....
23305X AS 0	DBUBS MORTGAGE TRUST 11 LC2A A1FL	..	06/10/2019.	PAYDOWN.....			.....32,211	.....32,211	.....32,211	.....32,211	.....	.....	.....	.....0	.....	.....32,211	.....	.....	.....0	.....517	07/12/2044.	1FM.....
25755T AG 5	DOMINOS PIZZA MASTER ISSUER LL 17-1A A2I	..	04/25/2019.	PAYDOWN.....			.....1,250	.....1,250	.....1,250	.....1,250	.....	.....	.....	.....0	.....	.....1,250	.....	.....	.....0	.....19	07/25/2047.	2FE.....
25755T AJ 9	DOMINOS PIZZA MASTER ISSUER LL 18-1A A2I	..	04/25/2019.	PAYDOWN.....			.....1,250	.....1,250	.....1,250	.....1,250	.....	.....	.....	.....0	.....	.....1,250	.....	.....	.....0	.....26	07/25/2048.	2FE.....
28415P AA 2	ELARA HGV TIMESHARE ISSUER 16-A A	..	06/25/2019.	PAYDOWN.....			.....16,993	.....16,993	.....16,992	.....16,965	.....	.....27	.....	.....27	.....	.....16,993	.....	.....	.....0	.....194	04/25/2028.	1FE.....
28415P AB 0	ELARA HGV TIMESHARE ISSUER 16-A B	..	06/25/2019.	PAYDOWN.....			.....16,993	.....16,993	.....16,990	.....16,960	.....	.....32	.....	.....32	.....	.....16,993	.....	.....	.....0	.....228	04/25/2028.	2FE.....
28416D AA 8	ELARA HGV TIMESHARE ISSUER 17-A A	..	06/25/2019.	PAYDOWN.....			.....21,143	.....21,143	.....21,141	.....21,110	.....	.....33	.....	.....33	.....	.....21,143	.....	.....	.....0	.....241	03/25/2030.	1FE.....
29336U AA 5	ENLINK MIDSTREAM PARTNER.....	..	04/01/2019.	MATURITY.....			.....500,000	.....500,000	.....499,250	.....496,875	.....3,086	.....39	.....	.....3,125	.....	.....500,000	.....	.....	.....0	.....6,750	04/01/2019.	3FE.....
30711X C2 8	CONNECTICUT AVENUE SECURITIES 18-C02 2M1	..	06/25/2019.	PAYDOWN.....			.....124,215	.....124,215	.....124,215	.....124,215	.....	.....	.....	.....0	.....	.....124,215	.....	.....	.....0	.....1,688	08/25/2030.	1.....
30711X JS 4	CONNECTICUT AVENUE SECURITIES 17 C03 1M1	..	06/25/2019.	PAYDOWN.....			.....29,580	.....29,580	.....29,580	.....29,580	.....	.....	.....	.....0	.....	.....29,580	.....	.....	.....0	.....438	10/25/2029.	1.....
30711X NS 9	CONNECTICUT AVENUE SECURITIES 17-C05 1M1	..	06/25/2019.	PAYDOWN.....			.....46,596	.....46,596	.....46,596	.....46,596	.....	.....	.....	.....0	.....	.....46,596	.....	.....	.....0	.....608	01/25/2030.	1.....
30711X QS 6	CONNECTICUT AVENUE SECURITIES 17 C06 1M1	..	06/25/2019.	PAYDOWN.....			.....88,008	.....88,008	.....88,008	.....88,008	.....	.....	.....	.....0	.....	.....88,008	.....	.....	.....0	.....1,225	02/25/2030.	1.....
30711X X2 5	CONNECTICUT AVENUE SECURITIES 18 C05 1M1	..	06/25/2019.	PAYDOWN.....			.....24,396	.....24,396	.....24,396	.....24,396	.....	.....	.....	.....0	.....	.....24,396	.....	.....	.....0	.....330	01/25/2031.	1.....
34417Q AA 6	FOCUS BRANDS FUNDING LLC 18-1 A2.	..	04/30/2019.	PAYDOWN.....			.....2,500	.....2,500	.....2,500	.....2,500	.....	.....	.....	.....0	.....	.....2,500	.....	.....	.....0	.....65	10/30/2048.	2FE.....
36249K AA 8	GS MORTGAGE SECURITIES TRUST 10 C1 A1	..	06/01/2019.	PAYDOWN.....			.....28,208	.....28,208	.....29,053	.....28,269	.....	.....(62)	.....	.....(62)	.....	.....28,208	.....	.....	.....0	.....433	08/10/2043.	1FM.....
437303 AA 8	HOME PARTNERS OF AMERICA TRUST 16-2 A	..	06/17/2019.	PAYDOWN.....			.....16,033	.....16,033	.....15,910	.....16,010	.....	.....22	.....	.....22	.....	.....16,033	.....	.....	.....0	.....265	10/17/2033.	1FE.....
46649V AG 6	JP MORGAN CHASE COMMERCIAL MOR 18-LAQ B	..	05/15/2019.	PAYDOWN.....			.....14,192	.....14,192	.....14,192	.....14,192	.....	.....	.....	.....0	.....	.....14,192	.....	.....	.....0	.....225	06/15/2032.	1FM.....
50543L AA 0	LABRADOR AVIATION FINANCE LTD 16-1A A1	..	06/15/2019.	PAYDOWN.....			.....15,625	.....15,625	.....15,322	.....15,580	.....	.....45	.....	.....45	.....	.....15,625	.....	.....	.....0	.....280	01/15/2042.	1FE.....
55818H AU 2	MADISON PARK FUNDING LTD 12-10A AR	..	06/06/2019.	SECURITY CALLED BY ISSUER at 100.000			.....500,000	.....500,000	.....500,000	.....500,000	.....	.....	.....	.....0	.....	.....500,000	.....	.....	.....0	.....12,797	01/20/2029.	1FE.....
59166B AA 9	METLIFE SECURITIZATION TRUST 17-1A A	..	06/01/2019.	PAYDOWN.....			.....34,720	.....34,720	.....35,081	.....34,740	.....	.....(20)	.....	.....(20)	.....	.....34,720	.....	.....	.....0	.....444	04/25/2055.	1FM.....
64828F CQ 3	NEW RESIDENTIAL MORTGAGE LOAN 18-4A A1S	..	06/25/2019.	PAYDOWN.....			.....64,618	.....64,618	.....64,618	.....64,618	.....	.....	.....	.....0	.....	.....64,618	.....	.....	.....0	.....828	01/25/2048.	1FM.....
64829V AA 4	NEW RESIDENTIAL MORTGAGE LOAN 18-RPL1 A1	..	06/01/2019.	PAYDOWN.....			.....25,571	.....25,571	.....25,412	.....25,564	.....	.....7	.....	.....7	.....	.....25,571	.....	.....	.....0	.....388	12/25/2057.	1FM.....

SCHEDULE D - PART 4

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

QE053

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											11	12	13	14	15							
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
64830C AA 3	NEW RESIDENTIAL MORTGAGE LOAN 19-1A A1		..	06/01/2019.	PAYDOWN.....		.....62,961	.....62,961	.....63,188	.....		.....(13)		.....(13)		.....62,961			......0	.....1,092	09/25/2057.	1FE.....
68268F AA 8	ONEMAIN FINANCIAL ISSUANCE TR 16 2A A		..	06/18/2019.	PAYDOWN.....		.....51,675	.....51,675	.....51,666	.....51,779		.....(104)		.....(104)		.....51,675			......0	......809	03/20/2028.	1FE.....
79548K XP 8	SALOMON BROTHERS MORTGAGE 97 HUD2 AWAC		..	06/01/2019.	PAYDOWN.....		.....798	.....798	.....657	.....798				......0		.....798			......0		07/25/2024.	1FM.....
81746D AU 4	SEQUOIA MORTGAGE TRUST 17-5 A19.		..	06/01/2019.	PAYDOWN.....		.....11,247	.....11,247	.....11,293	.....11,249		.....(2)		.....(2)		.....11,247			......0	.....167	08/25/2047.	1FM.....
81746H BT 7	SEQUOIA MORTGAGE TRUST 17-CH1 A20		..	06/01/2019.	PAYDOWN.....		.....59,258	.....59,258	.....59,596	.....59,280		.....(22)		.....(22)		.....59,258			......0	.....816	08/25/2047.	1FE.....
81746Q AU 5	SEQUOIA MORTGAGE TRUST 18-2 A19.		..	06/01/2019.	PAYDOWN.....		.....29,575	.....29,575	.....29,561	.....29,575				......0		.....29,575			......0	.....439	02/25/2048.	1FM.....
81746X AU 0	SEQUOIA MORTGAGE TRUST 17-3 A19.		..	06/01/2019.	PAYDOWN.....		.....9,325	.....9,325	.....9,161	.....9,320		......5		......5		.....9,325			......0	.....147	04/25/2047.	1FM.....
81747G AU 6	SEQUOIA MORTGAGE TRUST 18-5 A19.		..	06/01/2019.	PAYDOWN.....		.....41,332	.....41,332	.....40,027	.....41,269		......63		......63		.....41,332			......0	.....616	05/25/2048.	1FM.....
81747M AT 6	SEQUOIA MORTGAGE TRUST 19-CH1 A19		..	06/01/2019.	PAYDOWN.....		.....112,975	.....112,975	.....114,770	.....		.....(99)		.....(99)		.....112,570		.....406	......406	.....1,511	03/25/2049.	1FE.....
82652X AA 4	SIERRA RECEIVABLES FUNDING CO 16 1A A		..	06/20/2019.	PAYDOWN.....		.....10,064	.....10,064	.....10,062	.....10,050		......14		......14		.....10,064			......0	.....128	03/21/2033.	1FE.....
82652Y AA 2	SIERRA RECEIVABLES FUNDING CO 16-3A A		..	06/20/2019.	PAYDOWN.....		.....27,296	.....27,296	.....27,291	.....27,265		......31		......31		.....27,296			......0	.....274	10/20/2033.	1FE.....
85573L AA 9	START LTD 19-1 A.....		..	06/15/2019.	PAYDOWN.....		.....17,857	.....17,857	.....17,856	.....		......28		......28		.....17,857			......0	......75	03/15/2044.	1FE.....
86212V AD 6	STORE MASTER FUNDING LLC 18-1A A1		..	06/20/2019.	PAYDOWN.....		.....5,165	.....5,165	.....5,164	.....5,155		......11		......11		.....5,165			......0	......85	10/20/2048.	1FE.....
86358R XZ 5	STRUCTURED ASSET SECURITIES 02 AL1 A3		..	06/01/2019.	PAYDOWN.....		.....292	.....292	.....257	.....290		......2		......2		.....292			......0	......4	02/25/2032.	5FE.....
86359A ME 0	STRUCTURED ASSET SECURITIES 03 AL1 A		..	06/01/2019.	PAYDOWN.....		.....1,438	.....1,438	.....1,378	.....1,384				......0		.....1,384		......55	......55	......20	04/25/2031.	3FE.....
87266X AA 1	TPG REAL ESTATE FINANCE 18-FL1 A...		..	06/15/2019.	PAYDOWN.....		.....158,825	.....158,825	.....158,825	.....158,825				......0		.....158,825			......0	.....2,153	02/15/2035.	1FE.....
89173F AA 8	TOWD POINT MORTGAGE TRUST 17-1 A1		..	06/01/2019.	PAYDOWN.....		.....33,935	.....33,935	.....33,980	.....33,940		.....(5)		.....(5)		.....33,935			......0	.....393	10/25/2056.	1FM.....
89175V AA 1	TOWD POINT MORTGAGE TRUST 18-2 A1		..	06/01/2019.	PAYDOWN.....		.....43,433	.....43,433	.....43,292	.....43,424		......10		......10		.....43,433			......0	.....628	03/25/2058.	1FM.....
89176E AA 8	TOWD POINT MORTGAGE TRUST 18-1 A1		..	06/01/2019.	PAYDOWN.....		.....42,343	.....42,343	.....42,316	.....42,341		......2		......2		.....42,343			......0	.....524	01/25/2058.	1FM.....
89176V AA 0	TOWD POINT MORTGAGE TRUST 18-5 A1		..	06/01/2019.	PAYDOWN.....		.....37,450	.....37,450	.....36,670	.....37,403		......47		......47		.....37,450			......0	.....514	07/25/2058.	1FM.....
89177B AA 3	TOWD POINT MORTGAGE TRUST 19-1 A1		..	06/01/2019.	PAYDOWN.....		.....15,139	.....15,139	.....15,046	.....		......3		......3		.....15,139			......0	.....190	03/25/2058.	1FE.....
92211M AC 7	VANTAGE DATA CENTERS ISSUER L 18-1 A2		..	06/15/2019.	PAYDOWN.....		.....2,500	.....2,500	.....2,500	.....2,500				......0		.....2,500			......0	......42	02/16/2043.	1FE.....
92347X AA 4	VERIZON OWNER TRUST 16-1A A.....		..	06/20/2019.	PAYDOWN.....		.....184,023	.....184,023	.....183,992	.....184,025		.....(2)		.....(2)		.....184,023			......0	.....1,071	01/20/2021.	1FE.....
92903P AA 7	VORNADO DP LLC 10 VNO A1.....		..	06/10/2019.	PAYDOWN.....		.....43,063	.....43,063	.....43,062	.....43,038		......25		......25		.....43,063			......0	.....533	09/13/2028.	1FM.....
976656 CD 8	WISC ELEC POWER.....		..	06/12/2019.	KEY BANC CAPITAL MARKETS....		.....1,011,350	.....1,000,000	.....1,032,870	.....1,009,680		.....(1,726)		.....(1,726)		.....1,007,955		.....3,395	.....3,395	.....21,961	09/15/2021.	1FE.....
46651N AA 2	JOL AIR 19-1 A.....		D	06/15/2019.	PAYDOWN.....		.....16,001	.....16,001	.....16,001	.....		......24		......24		.....16,001			......0	......34	04/15/2044.	1FE.....

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
784309 AA 4	S-JETS LIMITED 17-1 A.....			D	06/15/2019.	PAYDOWN.....		.....16,667	.....16,667	.....16,667	.....16,642	.....	.....25	.....	.....25	.....	.....16,667	.....	.....	.....0	.....275	08/15/2042.	1FE.....
3899999.	Total - Bonds - Industrial and Miscellaneous.....							.....8,101,379	.....8,078,779	.....8,121,824	.....7,862,814	.....3,086	.....(2,114)	.....0	.....972	.....0	.....8,088,373	.....0	.....13,008	.....13,008	.....166,111	XXX	XXX
8399997.	Total - Bonds - Part 4.....							.....20,230,611	.....19,776,648	.....20,570,776	.....19,879,310	.....3,086	.....(38,152)	.....0	.....(35,066)	.....0	.....20,138,614	.....0	.....91,999	.....91,999	.....454,800	XXX	XXX
8399999.	Total - Bonds.....							.....20,230,611	.....19,776,648	.....20,570,776	.....19,879,310	.....3,086	.....(38,152)	.....0	.....(35,066)	.....0	.....20,138,614	.....0	.....91,999	.....91,999	.....454,800	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....							.....20,230,611	.....XXX	.....20,570,776	.....19,879,310	.....3,086	.....(38,152)	.....0	.....(35,066)	.....0	.....20,138,614	.....0	.....91,999	.....91,999	.....454,800	XXX	XXX

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

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

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

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

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

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount or interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
JP Morgan Chase..... Columbus, OH.....					8,893,874	1,961,824	3,730,438	XXX
Federal Home Loan Bank..... Cincinnati, OH.....					95,793	95,967	105,497	XXX
US Bank..... Saint Paul, MN.....					65,628	56,885	62,816	XXX
Pitney Bowes..... Neenah, WI.....					151,175	201,236	126,268	XXX
0199999. Total Open Depositories.....	XXX	XXX	0	0	9,206,470	2,315,912	4,025,019	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	9,206,470	2,315,912	4,025,019	XXX
0599999. Total Cash.....	XXX	XXX	0	0	9,206,470	2,315,912	4,025,019	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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
Exempt Money Market Mutual Funds as Identified by the SVO												
31846V 54 2	FIRST AMER TREASURY OBLIG-Z.....					.....	06/17/2019.....	.....	.....	4,398,625	.....	.....
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO.....										4,398,625	0	0
All Other Money Market Mutual Funds												
69351J 15 7	PNC GOVERNMENT MONEY MARK-IS.....					.....	06/03/2019.....	.....	.....	53	.....	.....
8699999. Total - All Other Money Market Mutual Funds.....										53	0	0
8899999. Total - Cash Equivalents.....										4,398,678	0	0