

**The subsidiary value of the Company's ownership in State Auto Financial Corporation was corrected, adjusting the total Common Stock, total Net Admitted Assets, and total Surplus. The following pages and schedules were revised to reflect this change:**

- 2 Assets**
- 3 Liabilities**
- 4 Statement of Income**
- 12 Exhibit of Capital Gains (Losses)**
- 14 Notes to Financial Statements #1**
- 14.7 Notes to Financial Statements #10**
- 17 Five-Year Historical**
- SI01 Summary Investment Schedule**
- SI03 Schedule D - Verification**
- SI04 Schedule D - Summary by Country**
- E12 Schedule D - Part 2 - Section 2 - Common Stocks Owned**
- E16 Schedule D - Part 6 - Section 1 - Valuation of Shares of Subsidiary**
- P440 Statement of Actuarial Opinion**
- P440B Statement of Actuarial Opinion - Exhibit B - Disclosures**



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021  
OF THE CONDITION AND AFFAIRS OF THE

### STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

NAIC Group Code 0175 NAIC Company Code 25135 Employer's ID Number 31-4316080  
(Current) (Prior)

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH  
Country of Domicile United States of America

Incorporated/Organized 08/15/1921 Commenced Business 09/01/1921

Statutory Home Office 518 East Broad Street, Columbus, OH, US 43215  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 518 East Broad Street, 833-724-3577  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 518 East Broad Street, Columbus, OH, US 43215  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 518 East Broad Street, 614-464-5000  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.stateauto.com

Statutory Statement Contact Zachary Skidmore, 614-917-5995  
(Name) (Area Code) (Telephone Number)  
corporateaccounting@stateauto.com, 317-715-4519  
(E-mail Address) (FAX Number)

#### OFFICERS

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

#### OTHER

Jason Earl Berkey, Senior Vice President Steven Eugene English, Senior Vice President Kim Burton Garland, Senior Vice President  
Elise deLanglade Spriggs, Senior Vice President Paul Martin Stachura, Senior Vice President Gregory Allan Taccetti, Senior Vice President  
Scott Alan Jones, Vice President Matthew Stanley Mrozek, Vice President

#### DIRECTORS OR TRUSTEES

Robert Ellison Baker James Edward Kunk Michelle Miller Lantow  
Michael Edward LaRocco Peter Browning Migliorato # Marsha Pasquinelly Ryan  
James Robert Sappington Dwight Eric Smith Roger Philip Sugarman

State of Ohio SS  
County of Franklin

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

Michael Edward LaRocco  
President

Melissa Ann Centers  
Secretary

Matthew Robert Pollak  
Treasurer

Subscribed and sworn to before me this  
16th day of March 2022

a. Is this an original filing? ..... Yes [ ] No [ X ]  
b. If no,  
1. State the amendment number.....1  
2. Date filed .....03/16/2022  
3. Number of pages attached..... 14

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY  
**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments .....	82,908,537	6.294	82,908,538	0	82,908,538	6.422
1.02 All other governments .....	0	0.000	0	0	0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....	0	0.000	0	0	0	0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....	11,460,013	0.870	11,460,013	0	11,460,013	0.888
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	129,250,335	9.813	129,250,335	0	129,250,335	10.012
1.06 Industrial and miscellaneous .....	162,664,703	12.349	162,664,703	0	162,664,703	12.601
1.07 Hybrid securities .....	0	0.000	0	0	0	0.000
1.08 Parent, subsidiaries and affiliates .....	0	0.000	0	0	0	0.000
1.09 SVO identified funds .....	23,065,408	1.751	23,065,408	0	23,065,408	1.787
1.10 Unaffiliated Bank loans .....	0	0.000	0	0	0	0.000
1.11 Total long-term bonds .....	409,348,997	31.077	409,348,997	0	409,348,997	31.710
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated) .....	0	0.000	0	0	0	0.000
2.02 Parent, subsidiaries and affiliates .....	0	0.000	0	0	0	0.000
2.03 Total preferred stocks .....	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....	42,463,848	3.224	42,463,848	0	42,463,848	3.289
3.02 Industrial and miscellaneous Other (Unaffiliated) .....	6,600,700	0.501	6,600,700	0	6,600,700	0.511
3.03 Parent, subsidiaries and affiliates Publicly traded .....	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other .....	664,768,688	50.469	638,493,495	0	638,493,495	49.461
3.05 Mutual funds .....	23,924,866	1.816	23,924,866	0	23,924,866	1.853
3.06 Unit investment trusts .....	0	0.000	0	0	0	0.000
3.07 Closed-end funds .....	0	0.000	0	0	0	0.000
3.08 Total common stocks .....	737,758,102	56.010	711,482,910	0	711,482,910	55.115
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages .....	0	0.000	0	0	0	0.000
4.02 Residential mortgages .....	0	0.000	0	0	0	0.000
4.03 Commercial mortgages .....	0	0.000	0	0	0	0.000
4.04 Mezzanine real estate loans .....	0	0.000	0	0	0	0.000
4.05 Total valuation allowance .....	0	0.000	0	0	0	0.000
4.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company .....	56,662,884	4.302	56,662,884	0	56,662,884	4.389
5.02 Properties held for production of income .....	0	0.000	0	0	0	0.000
5.03 Properties held for sale .....	0	0.000	0	0	0	0.000
5.04 Total real estate .....	56,662,884	4.302	56,662,884	0	56,662,884	4.389
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1) .....	51,647,795	3.921	51,647,796	0	51,647,796	4.001
6.02 Cash equivalents (Schedule E, Part 2) .....	15,024,325	1.141	15,024,325	0	15,024,325	1.164
6.03 Short-term investments (Schedule DA) .....	0	0.000	0	0	0	0.000
6.04 Total cash, cash equivalents and short-term investments .....	66,672,121	5.062	66,672,121	0	66,672,121	5.165
7. Contract loans .....	0	0.000	0	0	0	0.000
8. Derivatives (Schedule DB) .....	0	0.000	0	0	0	0.000
9. Other invested assets (Schedule BA) .....	46,745,329	3.549	46,745,329	0	46,745,329	3.621
10. Receivables for securities .....	3,132	0.000	3,132	0	3,132	0.000
11. Securities Lending (Schedule DL, Part 1) .....	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11) .....	0	0.000	0	0	0	0.000
13. Total invested assets .....	1,317,190,566	100.000	1,290,915,374	0	1,290,915,374	100.000

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

## Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year	55,771,213
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 8)	0
2.2 Additional investment made after acquisition (Part 2, Column 9)	5,155,569
5,155,569	5,155,569
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 16	0
3.2 Totals, Part 3, Column 12	0
4. Accrual of discount	0
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 13	3,796,457
5.2 Totals, Part 3, Column 9	(5,547,051)
(1,750,594)	
6. Total gain (loss) on disposals, Part 3, Column 19	7,238,428
7. Deduct amounts received on disposals, Part 3, Column 16	19,669,287
8. Deduct amortization of premium and depreciation	0
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Totals, Part 1, Column 17	0
9.2 Totals, Part 3, Column 14	0
10. Deduct current year's other than temporary impairment recognized:	
10.1 Totals, Part 1, Column 15	0
10.2 Totals, Part 3, Column 11	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	46,745,329
12. Deduct total nonadmitted amounts	0
13. Statement value at end of current period (Line 11 minus Line 12)	46,745,329

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

## Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year	1,162,002,858
2. Cost of bonds and stocks acquired, Part 3, Column 7	152,821,610
3. Accrual of discount	1,022,057
4. Unrealized valuation increase (decrease):	
4.1. Part 1, Column 12	1,369,832
4.2. Part 2, Section 1, Column 15	0
4.3. Part 2, Section 2, Column 13	26,022,787
4.4. Part 4, Column 11	(7,863,631)
19,528,988	
5. Total gain (loss) on disposals, Part 4, Column 19	11,964,862
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	198,172,583
7. Deduct amortization of premium	2,623,246
8. Total foreign exchange change in book/adjusted carrying value:	
8.1. Part 1, Column 15	0
8.2. Part 2, Section 1, Column 19	0
8.3. Part 2, Section 2, Column 16	0
8.4. Part 4, Column 15	0
9. Deduct current year's other than temporary impairment recognized:	
9.1. Part 1, Column 14	0
9.2. Part 2, Section 1, Column 17	0
9.3. Part 2, Section 2, Column 14	0
9.4. Part 4, Column 13	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	562,555
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,147,107,102
12. Deduct total nonadmitted amounts	26,275,193
13. Statement value at end of current period (Line 11 minus Line 12)	1,120,831,909

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States .....	82,908,537	85,962,444	79,033,736	81,595,167
	2. Canada .....	0	0	0	0
	3. Other Countries .....	0	0	0	0
	4. Totals	82,908,537	85,962,444	79,033,736	81,595,167
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	0	0	0	0
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	11,460,013	12,117,253	12,544,745	10,965,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	129,250,335	127,925,383	130,814,154	124,925,574
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States .....	154,677,127	155,957,659	156,518,073	129,447,002
	9. Canada .....	12,794,832	12,975,918	12,948,700	12,500,000
	10. Other Countries .....	18,258,152	18,627,151	18,577,381	18,120,574
	11. Totals	185,730,111	187,560,727	188,044,154	160,067,576
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	409,348,997	413,565,807	410,436,789	377,553,317
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States .....	0	0	0	0
	15. Canada .....	0	0	0	0
	16. Other Countries .....	0	0	0	0
	17. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	19. Total Preferred Stocks	0	0	0	0
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States .....	72,989,415	72,989,415	45,366,846	45,366,846
	21. Canada .....	0	0	0	0
	22. Other Countries .....	0	0	0	0
	23. Totals	72,989,415	72,989,415	45,366,846	45,366,846
Parent, Subsidiaries and Affiliates	24. Totals	664,768,688	664,768,688	509,023,299	
	25. Total Common Stocks	737,758,102	737,758,102	554,390,145	
	26. Total Stocks	737,758,102	737,758,102	554,390,145	
	27. Total Bonds and Stocks	1,147,107,100	1,151,323,909	964,826,934	

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Ident- ification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Rate Per Share Used to Obtain Fair Value	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Design- ation, NAIC Design- ation Modifier and SVO Admin- istrative Symbol	
		3 Code	4 For- eign			7 Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value			
00507V-10-9	ACTIVISION BLIZZARD ORD			15,400,000	1,024,562	.66,530	1,024,562	.853,090	0	.6,298	0	-(352,668)	0	-(352,668)	0	11/11/2021		
02079K-30-5	ALPHABET CL A ORD			520,000	1,506,461	2,897,040	1,506,461	1,177,764	0	0	0	328,697	0	328,697	0	05/18/2021		
023135-10-6	AMAZON COM ORD			700,000	2,334,038	3,334,340	2,334,038	.787,493	0	0	0	.62,132	0	.62,132	0	03/16/2021		
037833-10-0	APPLE ORD			19,000,000	3,373,830	177,570	3,373,830	.664,988	0	.15,585	0	.865,881	0	.865,881	0	05/18/2021		
09247X-10-1	BLACKROCK ORD			775,000	709,559	915,560	709,559	.301,558	0	.12,803	0	150,366	0	150,366	0	05/16/2017		
11135F-10-1	BROADCOM ORD			2,530,000	1,683,487	665,410	1,683,487	.527,016	0	.37,697	0	.575,727	0	.575,727	0	07/12/2018		
126650-10-0	CVS HEALTH ORD			19,000,000	1,960,040	103,160	1,960,040	1,157,753	0	.38,000	0	.662,340	0	.662,340	0	09/16/2020		
14040H-10-5	CAPITAL ONE FINANCIAL ORD			2,000,000	290,180	145,090	290,180	.315,560	0	.1,200	0	-(25,380)	0	-(25,380)	0	11/11/2021		
172967-42-4	CITIGROUP ORD			13,000,000	785,070	.60,390	785,070	.849,700	0	.19,890	0	-(66,287)	0	-(66,287)	0	07/20/2021		
20030N-10-1	COMCAST CL A ORD			26,175,000	1,317,388	.50,330	1,317,388	.960,082	0	.25,652	0	-(54,182)	0	-(54,182)	0	04/26/2018		
21036P-10-8	CONSTELLATION BRANDS CL A ORD			1,300,000	.326,261	.250,970	.326,261	.226,914	0	.3,939	0	.41,496	0	.41,496	0	02/19/2019		
22822V-10-1	CROWN CASTLE INTERNATIONAL REIT ORD			2,400,000	.500,976	.208,740	.500,976	.279,950	0	.13,104	0	.118,920	0	.118,920	0	06/06/2019		
231021-10-6	CUMMINS ORD			2,250,000	.490,815	.218,140	.490,815	.497,318	0	.12,600	0	-(20,160)	0	-(20,160)	0	12/09/2020		
254687-10-6	WALT DISNEY ORD			6,816,000	1,055,730	154,890	1,055,730	.511,363	0	0	0	-(179,193)	0	-(179,193)	0	03/19/2019		
256677-10-5	DOLLAR GENERAL ORD			1,300,000	.306,579	.235,830	.306,579	.282,951	0	.2,106	0	.33,189	0	.33,189	0	12/02/2020		
37045V-10-0	GENERAL MOTORS ORD			8,500,000	.498,355	.58,630	.498,355	.489,005	0	0	0	.9,350	0	.9,350	0	03/31/2021		
46625H-10-0	JPMORGAN CHASE ORD			6,940,000	.1,098,949	.158,350	.1,098,949	.406,622	0	.25,678	0	.217,083	0	.217,083	0	02/17/2015		
502431-10-9	L3HARRIS TECHNOLOGIES ORD			3,000,000	.639,720	.213,240	.639,720	.523,927	0	.12,240	0	.72,660	0	.72,660	0	07/06/2020		
518439-10-4	ESTEE LAUDER CL A ORD			4,050,000	.1,499,310	.370,200	.1,499,310	.464,775	0	.8,870	0	.421,241	0	.421,241	0	05/09/2018		
548661-10-7	LOWE'S COMPANIES ORD			3,000,000	.775,440	.258,480	.775,440	.456,299	0	.8,400	0	.293,910	0	.293,910	0	12/02/2020		
594918-10-4	MICROSOFT ORD			10,000,000	.3,363,200	.336,320	.3,363,200	.1,115,994	0	.23,000	0	1,139,000	0	1,139,000	0	05/30/2019		
666807-10-2	NORTHROP GRUMMAN ORD			1,750,000	.677,373	.387,070	.677,373	.494,783	0	.10,780	0	.144,113	0	.144,113	0	04/24/2019		
67066G-10-4	NVIDIA ORD			6,000,000	.1,763,100	.293,850	.1,763,100	.231,214	0	.960	0	.979,800	0	.979,800	0	01/25/2019		
70450Y-10-3	PAYPAL HOLDINGS ORD			6,000,000	.1,131,480	.188,580	.1,131,480	.739,763	0	0	0	-(242,525)	0	-(242,525)	0	11/11/2021		
713448-10-8	PEPSICO ORD			6,000,000	.1,042,260	.173,710	.1,042,260	.641,043	.6,450	.25,170	0	.152,040	0	.152,040	0	05/18/2017		
742718-10-9	PROCTER & GAMBLE ORD			5,500,000	.899,690	.163,580	.899,690	.648,424	0	.18,701	0	.134,420	0	.134,420	0	07/09/2020		
74340W-10-3	PROLOGIS REIT			5,600,000	.942,816	.168,360	.942,816	.259,928	0	.14,112	0	.384,720	0	.384,720	0	10/12/2016		
747525-10-3	QUALCOMM ORD			8,700,000	.1,590,969	.182,870	.1,590,969	.1,247,501	0	.21,648	0	.343,468	0	.343,468	0	05/18/2021		
75513E-10-1	RAYTHEON TECHNOLOGIES ORD			8,839,000	.760,684	.86,060	.760,684	.656,038	0	.17,722	0	.128,607	0	.128,607	0	09/16/2020		
7591EP-10-0	REGIONS FINANCIAL ORD			20,000,000	.436,000	.21,800	.436,000	.312,492	.3,400	.9,600	0	.113,600	0	.113,600	0	12/21/2020		
773903-10-9	ROCKWELL AUTOMAT ORD			1,000,000	.348,850	.348,850	.348,850	.246,702	0	.4,330	0	.98,040	0	.98,040	0	12/02/2020		
808513-10-5	CHARLES SCHWAB ORD			10,400,000	.874,640	.84,100	.874,640	.440,108	0	.7,488	0	.323,024	0	.323,024	0	05/29/2019		
844741-10-8	SOUTHWEST AIRLINES ORD			14,550,000	.623,322	.42,840	.623,322	.632,193	0	0	0	-(54,854)	0	-(54,854)	0	05/30/2017		
857477-10-3	STATE STREET ORD			6,500,000	.604,500	.93,000	.604,500	.460,494	.3,705	.13,845	0	.131,430	0	.131,430	0	12/18/2020		
87165B-10-3	SYNCHRON FINANCIAL ORD			5,000,000	.231,950	.46,390	.231,950	.250,612	0	0	0	-(18,662)	0	-(18,662)	0	11/11/2021		
883556-10-2	TERMO FISHER SCIENTIFIC ORD			2,500,000	.1,668,100	.667,240	.1,668,100	.383,258	.650	.2,500	0	.503,650	0	.503,650	0	04/07/2017		
91324P-10-2	UNITEDHEALTH GRP ORD			3,881,000	.1,948,805	.502,140	.1,948,805	.880,339	0	.21,734	0	.587,816	0	.587,816	0	05/14/2019		
92826C-83-9	VISA CL A ORD			6,365,000	.1,379,359	.216,710	.1,379,359	.526,872	0	.8,497	0	-(12,857)	0	-(12,857)	0	05/18/2017		
909999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)						42,463,848	XXX	42,463,848	21,901,823	14,205	444,148	0	7,989,951	0	7,989,951	0	XXX	XXX
Publicly Traded						42,463,848	XXX	42,463,848	6,600,700	100,000	0	141,575	0	0	0	0	03/25/2020	
919999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other						6,600,700	XXX	6,600,700	6,600,700	0	0	141,575	0	0	0	0	XXX	XXX
598398-10-1	SA WISCONSIN			1,500,000	.13,085,972	.8,723,982	.13,085,972	.15,712,745	0	0	0	0	.183,801	0	.183,801	0	01/01/1997	
64123K-10-8	NETWORX E&S INSURANCE BROKERS, LLC			.0,010	.(2,370)	.(237,000,000)	.(2,370)	.(3,172)	0	0	0	0	.(2,370)	0	.(2,370)	0	12/31/2016	
77340W-10-7	ROCKHILL HOLDING COMPANY			152,495,320	.58,578,937	.384,136	.58,578,937	.209,320,684	0	.(400,000)	0	.(557,512)	0	.(557,512)	0	02/10/2009		
84306B-10-3	FACILITATORS INC			.100,000	.9,833	.98,328	.9,833	.10,000	0	0	0	0	.(26)	0	.(26)	0	06/29/1990	
855726-10-7	STATE AUTO HOLDINGS, INC.			.100,000	.78,993,824	.78,993,240	.78,993,824	.163,780,130	0	0	0	0	.1,382,218	0	.1,382,218	0	06/01/2014	
855727-10-5	STATE AUTO LABS CORP			1,500,000	.26,219,464	.17,479,643	.26,219,464	.16,665,360	0	0	0	0	.9,725,895	0	.9,725,895	0	10/01/2017	
855707-10-5	STATE AUTO FINANCIAL ORD			25,945,275,220	.487,883,028	.18,229	.487,883,028	.103,537,553	0	.10,378,110	0	0	3,736,234	0	3,736,23			

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

## SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Rate Per Share Used to Obtain Fair Value	Dividends			Change in Book/Adjusted Carrying Value			17 Date Acquired	18 NAIC Design- ation, NAIC Design- ation Modifi- er and SVO Admini- strative Symbol
		3 Code	4 For- eign			7 Fair Value	8 Actual Cost		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value	
81369Y-40-7	SEL SECTOR:C DSC SPDR			9,095,000	1,859,109	204,410	1,859,109	1,138,436	0	9,882	0	399,055	0	399,055	0	03/09/2021
81369Y-50-6	SEL SECTOR:ENERGY SPDR			25,000,000	1,387,250	55,490	1,387,250	748,750	0	58,429	0	439,750	0	439,750	0	09/16/2020
81369Y-60-5	SEL SECTOR:FINL S SPDR			11,000,000	429,550	39,050	429,550	288,088	0	7,007	0	105,270	0	105,270	0	11/20/2017
81369Y-70-4	SEL SECTOR:INDUST SPDR			5,925,000	626,924	105,810	626,924	460,585	0	7,810	0	102,266	0	102,266	0	12/21/2020
81369Y-80-3	SEL SECTOR:TECH SPDR			2,000,000	347,660	173,830	347,660	233,456	0	2,244	0	87,620	0	87,620	0	09/16/2020
81369Y-88-6	SEL SECTOR:UTIL SPDR			16,900,000	1,209,702	71,580	1,209,702	836,322	0	33,797	0	150,072	0	150,072	0	06/10/2019
922908-39-7	VANGUARD S-C ID INST			30,350,009	9,498,642	312,970	9,498,642	6,190,739	0	118,193	0	1,318,212	0	1,318,212	0	12/23/2021
9499999. Subtotal - Mutual Funds				23,924,866	XXX	23,924,866	16,864,323	0	365,688	0	3,564,597	0	3,564,597	0	XXX	XXX
9799999 - Total Common Stocks				737,758,102	XXX	737,758,102	554,390,145	14,205	10,929,521	0	26,022,787	0	26,022,787	0	XXX	XXX
9899999 - Total Preferred and Common Stocks				737,758,102	XXX	737,758,102	554,390,145	14,205	10,929,521	0	26,022,787	0	26,022,787	0	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:  
Number

1A	1A ..\$	0	1B ..\$	0	1C ..\$	0	1D ..\$	0	1E ..\$	0	1F ..\$	0	1G ..\$	0	0	
1B	2A ..\$	0	2B ..\$	0	2C ..\$	0										
1C	3A ..\$	0	3B ..\$	0	3C ..\$	0										
1D	4A ..\$	0	4B ..\$	0	4C ..\$	0										
1E	5A ..\$	0	5B ..\$	0	5C ..\$	0										
1F	6 ..\$	0														

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 6 - SECTION 1**

## Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Book/Adjusted Carrying Value	8 Total Amount of Goodwill Included in Book/ Adjusted Carrying Value	9 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10 Number of Shares	11 % of Outstanding
099999. Total Preferred Stocks						0	0	0	XXX	XXX
598390-10-1	SA WISCONSIN		31755	39-1211058	8BII	13,085,972	0	0	1,500,000	100.0
1199999. Subtotal - Common Stock - U.S. P&C Insurer						13,085,972	0	0	XXX	XXX
855707-10-5	STATE AUTO FINANCIAL CORP			31-1324304	8BIII	487,883,028	0	0	25,945,275,220	58.0
855720-10-7	STATE AUTO HOLDINGS INC			20-8756040	8BIII	78,993,824	0	45,094	100,000	100.0
77340*-10-7	ROCKHILL HOLDING CO			25-1923260	8BIII	58,578,937	0	0	152,495,320	100.0
1599999. Subtotal - Common Stock - Non - Insurer						625,455,789	0	45,094	XXX	XXX
843060-10-3	FACILITATORS INC			57-0468570	8BIII	9,833	0	9,833	100,000	100.0
64123*-10-8	NETWORK E&S INS BROKERS, LLC			41-2098206	8BIII	(2,370)	0	802	0,000	0.0
85572*-10-5	STATE AUTO LABS CORP			82-2704976	8BIII	26,219,464	0	26,219,464	1,500,000	100.0
1799999. Subtotal - Common Stock - Other Affiliates						26,226,927	0	26,230,099	XXX	XXX
1899999. Total Common Stocks						664,768,688	0	26,275,193	XXX	XXX
1999999 - Totals						664,768,688	0	26,275,193	XXX	XXX

1. Total amount of goodwill nonadmitted \$ 0

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
000000-00-0	STATE AUTO PROPERTY & CASUALTY INSURANCE COMPANY	STATE AUTO FINANCIAL CORP	0	157,147,121	58.0
000000-00-0	MILBANK INSURANCE COMPANY	STATE AUTO FINANCIAL CORP	0	15,475,766	58.0
000000-00-0	STATE AUTO INSURANCE COMPANY OF OHIO	STATE AUTO FINANCIAL CORP	0	35,594,262,000	58.0
000000-00-0	STATECO FINANCIAL SERVICES INC	STATE AUTO FINANCIAL CORP	0	15,476	58.0
000000-00-0	MERIDIAN SECURITY INSURANCE COMPANY	STATE AUTO HOLDINGS INC	0	25,000,000	100.0
000000-00-0	EAGLE DEVELOPMENT CORPORATION	STATE AUTO HOLDINGS INC	0	22,993,000	100.0
000000-00-0	ROCKHILL INSURANCE COMPANY	ROCKHILL HOLDING CO	0	150,000,000	100.0
000000-00-0	ROCKHILL INSURANCE SERVICES LLC	ROCKHILL HOLDING CO	0	0,000	100.0
000000-00-0	ROCKHILL UNDERWRITTING MANAGEMENT LLC	ROCKHILL HOLDING CO	0	0,000	100.0
000000-00-0	RTW INC	ROCKHILL HOLDING CO	0	100,000	100.0
0299999. Subtotal - Common Stock			0	XXX	XXX
0399999 - Total			0	XXX	XXX