



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
AS OF DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE
STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

NAIC Group Code	0111 (Current)	0111 (Prior)	NAIC Company Code	25135	Employer's ID Number	31-4316080
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 (Street and Number)			Columbus, OH, US 43215 (City or Town, State, Country and Zip Code)		
Main Administrative Office	175 Berkeley Street (Street and Number)			617-357-9500 (Area Code) (Telephone Number)		
	Boston, MA US 02116 (City or Town, State, Country and Zip Code)					
Mail Address	175 Berkeley Street (Street and Number or P.O. Box)			Boston, MA US 02116 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	175 Berkeley Street (Street and Number)			617-357-9500 (Area Code) (Telephone Number)		
	Boston, MA US 02116 (City or Town, State, Country and Zip Code)					
Internet Website Address	www.stateauto.com					
Statutory Statement Contact	Joel Peltokangas (Name)			617-357-9500 (Area Code) (Telephone Number)		
	Statutory.Compliance@LibertyMutual.com (E-mail Address)			603-430-1653 (FAX Number)		

OFFICERS

President and Chief Executive Officer	Hamid Talal Mirza	Executive Vice President and Treasurer	Nikos Vasilakos
Executive Vice President, Chief Legal Officer and Secretary	Damon Paul Hart		

OTHER

Julie Marie Haase #, Executive Vice President	Matthew Edwin Johnson, Chief Financial Officer	Paul Sanghera, EVP and Comptroller
Vlad Yakov Barbalat, EVP and Chief Investment Officer		

DIRECTORS OR TRUSTEES

James Matthew Czapla	Matthew Paul Dolan	Alison Brooke Erbig
Michael Joseph Fallon	Damon Paul Hart	Matthew Edwin Johnson
Hamid Talal Mirza	Elizabeth Julia Morahan	Paul Sanghera

State of Massachusetts
County of Suffolk
SS:

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.

Hamid Talal Mirza President and Chief Executive Officer	Damon Paul Hart EVP, Chief Legal Officer and Secretary	Nikos Vasilakos Executive Vice President and Treasurer

Subscribed and sworn to before me this
21st day of January, 2025

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.....



SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	53,691,478	8.931	53,691,478		53,691,478	9.632
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	1,032,336	0.172	1,032,336		1,032,336	0.185
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	3,275,862	0.545	3,275,862		3,275,862	0.588
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	7,235,994	1.204	7,235,994		7,235,994	1.298
1.06 Industrial and miscellaneous	10,337,198	1.720	10,337,198		10,337,198	1.854
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated bank loans		0.000				0.000
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	75,572,868	12.571	75,572,868		75,572,868	13.557
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)		0.000				0.000
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks		0.000				0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	651,000	0.108	651,000		651,000	0.117
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000				0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other	431,006,950	71.697	387,286,931		387,286,931	69.477
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds		0.000				0.000
3.09 Total common stocks	431,657,950	71.805	387,937,931		387,937,931	69.594
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	66,454,692	11.055	66,454,692		66,454,692	11.922
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate	66,454,692	11.055	66,454,692		66,454,692	11.922
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	17,433,652	2.900	17,433,652		17,433,652	3.128
6.02 Cash equivalents (Schedule E, Part 2)	21,567	0.004	21,567		21,567	0.004
6.03 Short-term investments (Schedule DA)		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments	17,455,219	2.904	17,455,219		17,455,219	3.131
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)	10,008,806	1.665	10,008,806		10,008,806	1.796
10. Receivables for securities		0.000				0.000
11. Securities Lending (Schedule DL, Part 1).....		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	601,149,534	100.000	557,429,516		557,429,516	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	68,588,198
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13	
	3.2 Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	
	6.2 Totals, Part 3, Column 13	
7.	Deduct current year's other-than-temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12	
	7.2 Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11	2,133,506
	8.2 Totals, Part 3, Column 9	2,133,506
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	66,454,692
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	66,454,692

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12	
	3.2 Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 9	
	5.2 Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	
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:	
	9.1 Totals, Part 1, Column 13	
	9.2 Totals, Part 3, Column 13	
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11	
	10.2 Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus Line 12)	
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

ANNUAL STATEMENT FOR THE YEAR 2024 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	10,447,522
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	5,500
	2.2 Additional investment made after acquisition (Part 2, Column 9)	5,500
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	(444,215)
	5.2 Totals, Part 3, Column 9	(444,215)
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	10,008,807
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	10,008,807

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	466,610,465
2.	Cost of bonds and stocks acquired, Part 3, Column 7	35,823,462
3.	Accrual of discount	335,205
4.	Unrealized valuation increase/(decrease):	
	4.1. Part 1, Column 12	14,305
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	20,822,151
	4.4. Part 4, Column 11	20,836,456
5.	Total gain (loss) on disposals, Part 4, Column 19	(79,851)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	16,045,145
7.	Deduct amortization of premium	249,776
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other-than-temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	507,230,817
12.	Deduct total nonadmitted amounts	43,720,020
13.	Statement value at end of current period (Line 11 minus Line 12)	463,510,797

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	53,691,478	53,546,898	53,821,267	53,762,871
	2. Canada				
	3. Other Countries				
	4. Totals	53,691,478	53,546,898	53,821,267	53,762,871
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	1,032,336	1,040,203	1,000,698	1,120,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	3,275,862	3,271,494	3,275,006	3,275,000
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	7,235,994	6,968,993	7,409,047	6,994,715
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	6,923,691	7,002,599	6,807,986	7,108,295
	9. Canada				
	10. Other Countries	3,413,508	3,414,344	3,413,806	3,407,707
	11. Totals	10,337,198	10,416,943	10,221,792	10,516,002
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	75,572,868	75,244,530	75,727,808	75,668,588
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	651,000	651,000	651,000	
	21. Canada				
	22. Other Countries				
	23. Totals	651,000	651,000	651,000	
Parent, Subsidiaries and Affiliates	24. Totals	431,006,950	431,006,950	929,617,100	
	25. Total Common Stocks	431,657,950	431,657,950	930,268,100	
	26. Total Stocks	431,657,950	431,657,950	930,268,100	
	27. Total Bonds and Stocks	507,230,818	506,902,480	1,005,995,908	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	22,961,791	28,231,075	2,452,159	46,452		XXX	53,691,478	71.0	48,218,358	68.8	53,691,478	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	22,961,791	28,231,075	2,452,159	46,452		XXX	53,691,478	71.0	48,218,358	68.8	53,691,478	
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1		1,032,336				XXX	1,032,336	1.4	1,002,172	1.4	1,032,336	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals		1,032,336				XXX	1,032,336	1.4	1,002,172	1.4	1,032,336	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1		3,000,000	275,862			XXX	3,275,862	4.3	8,696,804	12.4	3,275,862	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals		3,000,000	275,862			XXX	3,275,862	4.3	8,696,804	12.4	3,275,862	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	51,093	1,303,804	5,881,098			XXX	7,235,994	9.6	8,034,385	11.5	7,235,994	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	51,093	1,303,804	5,881,098			XXX	7,235,994	9.6	8,034,385	11.5	7,235,994	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1 (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	1,219,982	6,847,045	2,270,171			XXX	10,337,199	13.7	4,129,951	5.9	1,585,515	8,751,684
6.2 NAIC 2						XXX						
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	1,219,982	6,847,045	2,270,171			XXX	10,337,199	13.7	4,129,951	5.9	1,585,515	8,751,684
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1 (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 24,232,866	40,414,259	10,879,290	46,452			75,572,868	100.0	XXX	XXX	66,821,185	8,751,684
12.2 NAIC 2	(d)								XXX	XXX		
12.3 NAIC 3	(d)								XXX	XXX		
12.4 NAIC 4	(d)								XXX	XXX		
12.5 NAIC 5	(d)						(c)		XXX	XXX		
12.6 NAIC 6	(d)						(c)		XXX	XXX		
12.7 Totals	24,232,866	40,414,259	10,879,290	46,452			(b) .....75,572,868	100.0	XXX	XXX	66,821,185	8,751,684
12.8 Line 12.7 as a % of Col. 7	32.1	53.5	14.4	0.1			100.0	XXX	XXX	XXX	88.4	11.6
13. Total Bonds Prior Year												
13.1 NAIC 1	14,701,942	37,726,184	11,381,509	5,120,562	1,151,474		XXX	XXX	70,081,670	100.0	65,951,720	4,129,950
13.2 NAIC 2							XXX	XXX				
13.3 NAIC 3							XXX	XXX				
13.4 NAIC 4							XXX	XXX				
13.5 NAIC 5							XXX	XXX	(c)			
13.6 NAIC 6							XXX	XXX	(c)			
13.7 Totals	14,701,942	37,726,184	11,381,509	5,120,562	1,151,474		XXX	XXX	(b) .....70,081,670	100.0	65,951,720	4,129,950
13.8 Line 13.7 as a % of Col. 9	21.0	53.8	16.2	7.3	1.6		XXX	XXX	100.0	XXX	94.1	5.9
14. Total Publicly Traded Bonds												
14.1 NAIC 1	23,012,884	35,152,730	8,609,119	46,452			66,821,185	88.4	65,951,720	94.1	66,821,185	XXX
14.2 NAIC 2												XXX
14.3 NAIC 3												XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	23,012,884	35,152,730	8,609,119	46,452			66,821,185	88.4	65,951,720	94.1	66,821,185	XXX
14.8 Line 14.7 as a % of Col. 7	34.4	52.6	12.9	0.1			100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	30.5	46.5	11.4	0.1			88.4	XXX	XXX	XXX	88.4	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	1,219,982	5,261,529	2,270,171				8,751,683	11.6	4,129,950	5.9	XXX	8,751,683
15.2 NAIC 2											XXX	
15.3 NAIC 3											XXX	
15.4 NAIC 4											XXX	
15.5 NAIC 5											XXX	
15.6 NAIC 6											XXX	
15.7 Totals	1,219,982	5,261,529	2,270,171				8,751,683	11.6	4,129,950	5.9	XXX	8,751,683
15.8 Line 15.7 as a % of Col. 7	13.9	60.1	25.9				100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	1.6	7.0	3.0				11.6	XXX	XXX	XXX	XXX	11.6

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$753,315 current year of bonds with Z designations and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
(c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	21,947,317	27,626,730	2,431,309			XXX	52,005,357	68.8	46,524,425	66.4	52,005,357	
1.02 Residential Mortgage-Backed Securities						XXX						
1.03 Commercial Mortgage-Backed Securities	1,014,474	45,848	20,850	46,452		XXX	1,127,624	1.5	1,151,474	1.6	1,127,624	
1.04 Other Loan-Backed and Structured Securities ...		558,497				XXX	558,497	0.7	542,460	0.8	558,497	
1.05 Totals	22,961,791	28,231,075	2,452,159	46,452		XXX	53,691,478	71.0	48,218,358	68.8	53,691,479	
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities ...						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations		1,032,336				XXX	1,032,336	1.4	1,002,172	1.4	1,032,336	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities ...						XXX						
3.05 Totals		1,032,336				XXX	1,032,336	1.4	1,002,172	1.4	1,032,336	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations		3,000,000	275,862			XXX	3,275,862	4.3	8,696,804	12.4	3,275,862	
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities ...						XXX						
4.05 Totals		3,000,000	275,862			XXX	3,275,862	4.3	8,696,804	12.4	3,275,862	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations			3,639,314			XXX	3,639,314	4.8	8,034,385	11.5	3,639,314	
5.02 Residential Mortgage-Backed Securities	51,093	1,303,804	2,241,783			XXX	3,596,680	4.8			3,596,680	
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities ...						XXX						
5.05 Totals	51,093	1,303,804	5,881,098			XXX	7,235,994	9.6	8,034,385	11.5	7,235,994	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations						XXX						
6.02 Residential Mortgage-Backed Securities						XXX						
6.03 Commercial Mortgage-Backed Securities		1,585,515				XXX	1,585,515	2.1	766,959	1.1	1,585,515	
6.04 Other Loan-Backed and Structured Securities ...	1,219,982	5,261,529	2,270,171			XXX	8,751,683	11.6	3,362,992	4.8		8,751,683
6.05 Totals	1,219,982	6,847,044	2,270,171			XXX	10,337,198	13.7	4,129,951	5.9	1,585,515	8,751,683
7. Hybrid Securities												
7.01 Issuer Obligations						XXX						
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities ...						XXX						
7.05 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities ...						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2 (Continued)

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	21,947,317	31,659,066	6,346,485			XXX	59,952,868	79.3	XXX	XXX	59,952,869	
12.02 Residential Mortgage-Backed Securities	51,093	1,303,804	2,241,783			XXX	3,596,680	4.8	XXX	XXX	3,596,680	
12.03 Commercial Mortgage-Backed Securities	1,014,474	1,631,363	20,850	46,452		XXX	2,713,139	3.6	XXX	XXX	2,713,139	
12.04 Other Loan-Backed and Structured Securities	1,219,982	5,820,026	2,270,171			XXX	9,310,180	12.3	XXX	XXX	558,497	8,751,683
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	24,232,866	40,414,258	10,879,290	46,452			75,572,867	100.0	XXX	XXX	66,821,185	8,751,682
12.10 Line 12.09 as a % of Col. 7	32.1	53.5	14.4	0.1			100.0	XXX	XXX	XXX	88.4	11.6
13. Total Bonds Prior Year												
13.01 Issuer Obligations	14,701,942	36,113,191	9,089,049	4,353,603		XXX	XXX	XXX	64,257,785	91.7	64,257,786	(1)
13.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
13.03 Commercial Mortgage-Backed Securities				766,959	1,151,474	XXX	XXX	XXX	1,918,433	2.7	1,151,474	766,959
13.04 Other Loan-Backed and Structured Securities		1,612,992	2,292,460			XXX	XXX	XXX	3,905,452	5.6	542,460	3,362,992
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	14,701,942	37,726,184	11,381,509	5,120,562	1,151,474		XXX	XXX	70,081,670	100.0	65,951,720	4,129,950
13.10 Line 13.09 as a % of Col. 9	21.0	53.8	16.2	7.3	1.6		XXX	XXX	100.0	XXX	94.1	5.9
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	21,947,317	31,659,066	6,346,485			XXX	59,952,869	79.3	64,257,786	91.7	59,952,869	XXX
14.02 Residential Mortgage-Backed Securities	51,093	1,303,804	2,241,783			XXX	3,596,680	4.8			3,596,680	XXX
14.03 Commercial Mortgage-Backed Securities	1,014,474	1,631,363	20,850	46,452		XXX	2,713,139	3.6	1,151,474	1.6	2,713,139	XXX
14.04 Other Loan-Backed and Structured Securities		558,497				XXX	558,497	0.7	542,460	0.8	558,497	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	23,012,884	35,152,730	8,609,119	46,452			66,821,185	88.4	65,951,720	94.1	66,821,185	XXX
14.10 Line 14.09 as a % of Col. 7	34.4	52.6	12.9	0.1			100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	30.5	46.5	11.4	0.1			88.4	XXX	XXX	XXX	88.4	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations						XXX		0.0	(1)	0.0	XXX	
15.02 Residential Mortgage-Backed Securities						XXX					XXX	
15.03 Commercial Mortgage-Backed Securities						XXX			766,959	1.1	XXX	
15.04 Other Loan-Backed and Structured Securities	1,219,982	5,261,529	2,270,171			XXX	8,751,683	11.6	3,362,992	4.8	XXX	8,751,683
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	1,219,982	5,261,529	2,270,171				8,751,682	11.6	4,129,950	5.9	XXX	8,751,682
15.10 Line 15.09 as a % of Col. 7	13.9	60.1	25.9				100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	1.6	7.0	3.0				11.6	XXX	XXX	XXX	XXX	11.6

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	14,701,943	14,701,943			
2. Cost of short-term investments acquired					
3. Accrual of discount	243,276	243,276			
4. Unrealized valuation increase/(decrease)					
5. Total gain (loss) on disposals	(3,815)	(3,815)			
6. Deduct consideration received on disposals	14,941,403	14,941,403			
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)					
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)					

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

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	21,567	14,999,734	(14,978,167)	
2. Cost of cash equivalents acquired				
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals				
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)	21,567	14,999,734	(14,978,167)	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	21,567	14,999,734	(14,978,167)	

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

SCHEDULE A - PART 1

[illegible]

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

SCHEDULE BA - PART 1

[illegible]

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE BA - PART 2

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE BA - PART 3

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
912828-XZ-8	TREASURY NOTE	..C..	.....	.....	1.A	1,523,922	..99.2830	1,389,960	1,400,000	1,414,472 .....	.....	(28,961) .....	.....	.....	..2.750	0.664	JD	106	38,500	03/09/2021	06/30/2025
912828-XZ-8	TREASURY NOTE	..SD..	.....	.....	1.A	2,073,622	..99.2830	1,891,338	1,905,000	1,924,692 .....	.....	(39,408) .....	.....	.....	..2.750	0.664	JD	26,338	29,769	03/09/2021	06/30/2025
91282C-EY-3	TREASURY NOTE	..SD..	.....	.....	1.A	1,124,022	..99.3550	1,152,515	1,160,000	1,152,693 .....	.....	13,100 .....	.....	.....	..3.000	4.191	JJ	16,076	34,804	10/05/2022	07/15/2025
91282C-FE-6	TREASURY NOTE .....	.....	.....	.....	1.A	4,873,438	..99.3060	4,965,310	5,000,000	4,952,026 .....	.....	73,599 .....	.....	.....	..3.125	4.694	FA	59,018	156,250	12/07/2023	08/15/2025
91282C-FM-8	TREASURY NOTE	..C..	.....	.....	1.A	2,482,422	..99.6050	2,490,127	2,500,000	2,486,999 .....	.....	4,282 .....	.....	.....	..4.125	4.324	MS	26,348	103,125	12/04/2023	09/30/2027
91282C-FZ-9	TREASURY NOTE .....	.....	.....	.....	1.A	3,737,508	..98.8710	3,806,548	3,850,000	3,757,211 .....	.....	19,703 .....	.....	.....	..3.875	4.769	MN	13,115	149,188	04/29/2024	11/30/2027
91282C-FZ-9	TREASURY NOTE .....	.....	.....	.....	1.A	388,313	..98.8710	395,485	400,000	390,360 .....	.....	2,047 .....	.....	.....	..3.875	4.769	MN	1,363	15,500	04/29/2024	11/30/2027
91282C-GG-0	TREASURY NOTE .....	.....	.....	.....	1.A	2,977,969	..99.9760	2,999,294	3,000,000	2,998,155 .....	.....	19,449 .....	.....	.....	..4.125	4.799	JJ	51,787	123,750	12/19/2023	01/31/2025
91282C-GN-5	TREASURY NOTE	..SD..	.....	.....	1.A	9,969	100.0280	10,003	10,000	9,995 .....	.....	25 .....	.....	.....	..4.625	4.881	FA	157	463	01/04/2024	02/28/2025
91282C-GN-5	TREASURY NOTE .....	.....	.....	.....	1.A	4,974,328	100.0280	4,991,407	4,990,000	4,987,363 .....	.....	12,222 .....	.....	.....	..4.625	4.881	FA	78,417	230,788	01/04/2024	02/28/2025
91282C-HT-1	TREASURY NOTE	..SD..	.....	.....	1.A	2,422,949	..95.1720	2,379,298	2,500,000	2,431,309 .....	.....	6,451 .....	.....	.....	..3.875	4.258	FA	36,591	96,875	09/06/2023	08/15/2033
91282C-JL-6	TREASURY NOTE .....	.....	.....	.....	1.A	4,517,417	100.5420	4,524,409	4,500,000	4,507,921 .....	.....	(8,689) .....	.....	.....	..4.875	4.667	MN	19,286	219,375	12/08/2023	11/30/2029
91282C-JP-7	TREASURY NOTE	..C..	.....	.....	1.A	2,017,656	100.2270	2,004,532	2,000,000	2,011,847 .....	.....	(5,751) .....	.....	.....	..4.375	4.055	JD	4,087	87,500	12/29/2023	12/15/2026
91282C-JR-3	TREASURY NOTE	..C..	.....	.....	1.A	2,982,773	..97.7550	2,932,654	3,000,000	2,986,474 .....	.....	3,066 .....	.....	.....	..3.750	3.873	JD	311	112,500	12/29/2023	12/31/2028
91282C-JT-9	TREASURY NOTE .....	.....	.....	.....	1.A	4,926,579	..99.5080	4,975,418	5,000,000	4,936,663 .....	.....	33,413 .....	.....	.....	..4.000	4.620	JJ	92,391	100,000	07/03/2024	01/15/2027
91282C-KH-3	TREASURY NOTE	..C..	.....	.....	1.A	998,086	100.2720	1,002,723	1,000,000	998,897 .....	.....	811 .....	.....	.....	..4.500	4.581	MS	11,497	22,500	03/28/2024	03/31/2026
91282C-KS-9	TREASURY NOTE .....	.....	.....	.....	1.A	7,557,069	100.8280	7,562,096	7,500,000	7,544,081 .....	.....	(12,988) .....	.....	.....	..4.875	4.436	MN	32,143	182,813	08/09/2024	05/31/2026
91282C-KX-8	TREASURY NOTE .....	.....	.....	.....	1.A	2,515,332	..99.4460	2,486,161	2,500,000	2,514,198 .....	.....	(1,134) .....	.....	.....	..4.250	4.110	JD	53,419	53,125	07/24/2024	06/30/2029
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						52,103,374	XXX	51,959,279	52,215,000	52,005,356		91,235			XXX	XXX	XXX	522,450	1,756,822	XXX	XXX
38379R-OP-1	GNMA 17-47	..C..	.....	4	1.A	1,147,063	..86.9980	1,011,678	1,162,871	1,127,624 .....	.....	1,279 .....	.....	.....	..2.500	2.813	MON	2,423	29,072	09/27/2017	08/16/2058
0039999999. Subtotal - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						1,147,063	XXX	1,011,678	1,162,871	1,127,624		1,279			XXX	XXX	XXX	2,423	29,072	XXX	XXX
912810-PZ-5	TREASURY (OP1) NOTE	..SD..	.....	.....	1.A	570,829	149.5950	575,941	385,000	558,497	14,305	1,732 .....	.....	.....	..2.500	2.872	JJ	6,537	13,924	07/15/2014	01/15/2029
0049999999. Subtotal - Bonds - U.S. Governments - Other Loan-Backed and Structured Securities						570,829	XXX	575,941	385,000	558,497	14,305	1,732			XXX	XXX	XXX	6,537	13,924	XXX	XXX
0109999999. Total - U.S. Government Bonds						53,821,267	XXX	53,546,898	53,762,871	53,691,478	14,305	94,247			XXX	XXX	XXX	531,410	1,799,818	XXX	XXX
0309999999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
010268-CP-3	ALABAMA FED AID HWY FIN AUTH S	..C..	.....	1	1.C FE	1,000,698	..92.8750	1,040,203	1,120,000	1,032,336 .....	.....	30,164 .....	.....	.....	..1.547	4.704	MS	5,775	17,326	12/13/2023	09/01/2027
0419999999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						1,000,698	XXX	1,040,203	1,120,000	1,032,336		30,164			XXX	XXX	XXX	5,775	17,326	XXX	XXX
0509999999. Total - U.S. States, Territories and Possessions Bonds						1,000,698	XXX	1,040,203	1,120,000	1,032,336		30,164			XXX	XXX	XXX	5,775	17,326	XXX	XXX
358781-DX-7	FRISCO TEX CMNTY DEV CORP SALE .....	.....	.....	.....	1.C FE	275,006	100.0110	275,031	275,000	275,862 .....	.....	856 .....	.....	.....	..4.560	4.487	FA	1,219 .....	.....	10/30/2024	02/15/2030
64972J-KL-1	NEW YORK N Y CITY TRANSITIONAL .....	.....	.....	1	1.A FE	1,500,000	100.3730	1,505,588	1,500,000	1,500,000 .....	.....	.....	.....	.....	..4.682	4.613	MN	11,705	17,753	07/18/2024	11/01/2026
718814-2D-7	PHOENIX ARIZ .....	.....	.....	1	1.B FE	1,500,000	..99.3920	1,490,875	1,500,000	1,500,000 .....	.....	.....	.....	.....	..4.455	4.400	JJ	26,730 .....	.....	07/17/2024	07/01/2029
0619999999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						3,275,006	XXX	3,271,494	3,275,000	3,275,862		856			XXX	XXX	XXX	39,654	17,753	XXX	XXX
0709999999. Total - U.S. Political Subdivisions Bonds						3,275,006	XXX	3,271,494	3,275,000	3,275,862		856			XXX	XXX	XXX	39,654	17,753	XXX	XXX
61075T-HU-8	MONROE CNTY N Y INDL DEV CORP .....	.....	.....	1,2	1.D FE	1,200,000	100.2370	1,202,839	1,200,000	1,200,000 .....	.....	.....	.....	.....	..5.130	5.130	JJ	30,780	32,832	12/06/2023	07/01/2033
80224A-AX-7	SANTA MARGARITA/DANA PT AUTH C	..C..	.....	2	1.C FE	2,611,840	100.0420	2,200,916	2,200,000	2,439,314 .....	.....	(41,597) .....	.....	.....	..4.000	1.878	JD	7,333	88,000	09/16/2020	06/01/2050
0819999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						3,811,840	XXX	3,403,755	3,400,000	3,639,314		(41,597)			XXX	XXX	XXX	38,113	120,832	XXX	XXX
3140LK-AX-1	FNMA 7YR MULTI BALLOON .....	.....	.....	4	1.A	2,391,347	100.3410	2,402,893	2,394,715	2,391,200 .....	.....	(147) .....	.....	.....	..4.860	4.958	MON	10,022	79,205	05/08/2024	05/01/2030
3140NW-3L-9	FNMA 7YR MULTI BALLOON .....	.....	.....	4	1.A	1,205,859	..96.8620	1,162,345	1,200,000	1,205,480 .....	.....	(379) .....	.....	.....	..3.990	3.938	MON	4,123	12,103	09/17/2024	09/01/2029
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						3,597,207	XXX	3,565,237	3,594,715	3,596,680		(527)			XXX	XXX	XXX	14,145	91,308	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						7,409,047	XXX	6,968,993	6,994,715	7,235,994		(42,124)			XXX	XXX	XXX	52,258	212,140	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
054930-AB-1	BBCMS 23-5C23 .....	.....	.....	4,5	.. 1.A FE ..	781,582	105.3380	790,035	750,000	777,726	.....	.....(3,856)	.....	.....	.....6.675	5.586	MON	4,172	33,375	05/02/2024	12/15/2056
09660S-AT-7	BMO 24-5C4-A2 .....	.....	.....	4	.. 1.A FE ..	808,000	103.1930	825,547	800,000	807,789	.....	.....(211)	.....	.....	.....6.045	5.775	MON	4,030	28,210	04/24/2024	02/15/2057
1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						1,589,582	XXX	1,615,582	1,550,000	1,585,515		(4,067)			XXX	XXX	XXX	8,202	61,585	XXX	XXX
05377R-EH-3	AESOP 2021-1A A .....	.....	.....	4	.. 1.A FE ..	919,961	..95.3350	953,353	1,000,000	946,305	.....	.....26,344	.....	.....	.....1.380	5.294	MON	422	10,350	04/04/2024	08/20/2027
05377R-GJ-7	AESOP 2023-2A .....	.....	.....	4	.. 1.A FE ..	892,898	100.5170	904,656	900,000	895,595	.....	.....2,614	.....	.....	.....5.200	5.521	MON	1,430	46,800	12/13/2023	10/20/2027
05377R-ER-1	AESOP 21-2 .....	.....	.....	4	.. 1.A FE ..	729,281	..94.2400	753,920	800,000	748,263	.....	.....18,982	.....	.....	.....1.660	5.194	MON	406	9,960	03/28/2024	02/20/2028
05682V-AQ-8	BCC 2018-2A BR .....	.....	D.....	4	.. 1.C FE ..	750,375	100.0370	750,277	750,000	750,324	.....	.....(51)	.....	.....	.....6.829	6.818	JAJO	10,244	10,813	08/14/2024	07/19/2031
12530V-AA-3	CFMT 2024-HB13 A .....	.....	.....	4,5	.. 1.A Z ..	743,180	..97.6150	760,991	779,583	753,315	.....	.....10,135	.....	.....	.....3.000	5.520	MON	390	13,318	05/28/2024	05/25/2034
33767J-AA-0	FKH 20-SFR2 .....	.....	.....	.....	.. 1.A FE ..	717,115	..97.4940	759,201	778,712	749,106	.....	.....12,176	.....	.....	.....1.266	5.954	MON	822	1,643	12/13/2023	10/19/2037
42806M-AE-9	HERTZ 2021-2A .....	.....	.....	4	.. 1.A FE ..	719,094	..93.8500	750,798	800,000	747,702	.....	.....27,691	.....	.....	.....1.680	5.557	MON	224	13,440	12/13/2023	12/27/2027
58820J-BC-3	MDPK 2016-21A .....	.....	D.....	4	.. 1.A FE ..	850,000	100.1760	851,493	850,000	850,000	.....	.....5.998	6.061	JAJO	5.998	6.061	JAJO	11,045	57,536	12/13/2023	10/15/2032
670881-AM-3	OCF 2020-19A .....	.....	D.....	4	.. 1.A FE ..	450,450	100.1520	450,685	450,000	450,381	.....	.....(69)	.....	.....	.....6.029	6.007	JAJO	5,426	22,931	02/01/2024	10/20/2034
67570A-AA-4	OCF 2024-31A .....	.....	D.....	4	.. 1.A FE ..	517,274	100.8620	516,414	512,000	517,095	.....	.....(179)	.....	.....	.....6.247	6.041	JAJO	6,397	22,434	05/15/2024	04/20/2037
68335P-EV-3	PFSFC 2023-B A .....	.....	.....	4	.. 1.A FE ..	496,875	100.8190	504,097	500,000	497,890	.....	.....1,015	.....	.....	.....5.270	5.590	MON	1,171	17,567	04/19/2024	05/15/2028
92338B-AW-5	VERDE 2019-1A ARR .....	.....	D.....	4	.. 1.A FE ..	845,707	..99.9730	845,475	845,707	845,707	.....	.....	.....	.....	.....5.766	5.662	JAJO	10,565	6,042	08/14/2024	04/15/2032
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						8,632,210	XXX	8,801,360	8,966,002	8,751,683		98,658			XXX	XXX	XXX	48,542	232,833	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						10,221,792	XXX	10,416,943	10,516,002	10,337,198		94,591			XXX	XXX	XXX	56,744	294,419	XXX	XXX
1309999999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2419999999. Total - Issuer Obligations						60,190,917	XXX	59,674,731	60,010,000	59,952,868		80,659			XXX	XXX	XXX	605,993	1,912,733	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						3,597,207	XXX	3,565,237	3,594,715	3,596,680		(527)			XXX	XXX	XXX	14,145	91,308	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						2,736,645	XXX	2,627,261	2,712,871	2,713,139		(2,787)			XXX	XXX	XXX	10,625	90,657	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						9,203,039	XXX	9,377,301	9,351,002	9,310,180	14,305	100,390			XXX	XXX	XXX	55,079	246,757	XXX	XXX
2459999999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
2469999999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2479999999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX
2509999999. Total Bonds						75,727,808	XXX	75,244,530	75,668,588	75,572,868	14,305	177,734			XXX	XXX	XXX	685,842	2,341,456	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ..\$68,375,032 1B ..\$ 1,500,000 1C ..\$4,497,836 1D ..\$ 1,200,000 1E ..\$ 1F ..\$ 1G ..\$
1B 2A ..\$ 2B ..\$ 2C ..\$
1C 3A ..\$ 3B ..\$ 3C ..\$
1D 4A ..\$ 4B ..\$ 4C ..\$
1E 5A ..\$ 5B ..\$ 5C ..\$
1F 6 ..\$

SCHEDULE D - PART 2 - SECTION 1

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$
1B	2A ...\$	2B ..\$	2C ..\$				
1C	3A ...\$	3B ..\$	3C ..\$				
1D	4A ...\$	4B ..\$	4C ..\$				
1E	5A ...\$	5B ..\$	5C ..\$				
1F	6\$						

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Design- nation, NAIC Design- ation Modifier and SVO Admini- strative Symbol
31337#-10-5 ...	FEDERAL HOME LOAN BANK OF CINCINNA	OF .....	.....	6,510,000	651,000	100.000	651,000	651,000	.....	89,645	.....	.....	.....	.....	.....	03/25/2020	.....
5019999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					651,000	XXX	651,000	651,000	.....	89,645	.....	.....	.....	.....	.....	XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					651,000	XXX	651,000	651,000	.....	89,645	.....	.....	.....	.....	.....	XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds					.....	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts					.....	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds					.....	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	XXX	XXX
59839#-10-1 ...	SA WISCONSIN .....	.....	.....	1,500,000	4,374,639	2,916.426	4,374,639	15,712,745	.....	.....	.....	132,849	.....	132,849	.....	01/01/1997	.....
64123*-10-8 ...	NETWORK E&S INSURANCE BROKERS, LLC .....	.....	.....	0.010	(6,631)	(663,100.000)	(6,631)	(3,172)	.....	.....	.....	(2,400)	.....	(2,400)	.....	12/31/2016	.....
77340*-10-7 ...	ROCKHILL HOLDING COMPANY .....	.....	.....	152,495,320	61,923,975	406.071	61,923,975	248,820,684	.....	.....	.....	1,873,604	.....	1,873,604	.....	02/10/2009	.....
84306#-10-3 ...	FACILITATORS INC .....	.....	.....	100,000	9,655	96.550	9,655	10,000	.....	.....	.....	(152)	.....	(152)	.....	06/29/1990	.....
85572#-10-7 ...	STATE AUTO HOLDINGS, INC. ....	.....	.....	100,000	33,304,376	333,043.760	33,304,376	156,280,130	.....	.....	.....	1,053,558	.....	1,053,558	.....	06/01/2014	.....
85572#-10-5 ...	STATE AUTO LABS CORP .....	.....	.....	1,500,000	27,371,447	18,247.631	27,371,447	20,009,293	.....	.....	.....	845,190	.....	845,190	.....	10/01/2017	.....
855707-10-5 ...	STATE AUTO FINANCIAL GRD .....	.....	.....	44,717,437,000	304,029,489	6.799	304,029,489	488,787,420	.....	.....	.....	16,919,502	.....	16,919,502	.....	08/19/2015	.....
5929999999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates Other					431,006,950	XXX	431,006,950	929,617,100	.....	.....	.....	20,822,151	.....	20,822,151	.....	XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates					431,006,950	XXX	431,006,950	929,617,100	.....	.....	.....	20,822,151	.....	20,822,151	.....	XXX	XXX
.....																	
.....																	
.....																	
.....																	
.....																	
5989999999 - Total Common Stocks					431,657,950	XXX	431,657,950	930,268,100	.....	89,645	.....	20,822,151	.....	20,822,151	.....	XXX	XXX
5999999999 - Total Preferred and Common Stocks					431,657,950	XXX	431,657,950	930,268,100	.....	89,645	.....	20,822,151	.....	20,822,151	.....	XXX	XXX

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91282C-FZ-9	TREASURY NOTE		...04/29/2024 ...	JP MORGAN CHASE		4,125,820	4,250,000	68,395
91282C-GN-5	TREASURY NOTE		...01/04/2024	TD SECURITIES		998,672	1,000,000	16,518
91282C-JT-9	TREASURY NOTE		...07/03/2024	CITADEL SECURITIES LLC		4,926,579	5,000,000	94,505
91282C-KH-3	TREASURY NOTE		...03/26/2024	HSBC		998,086	1,000,000	123
91282C-KS-9	TREASURY NOTE		...08/09/2024	VARIOUS		7,557,069	7,500,000	45,220
91282C-KX-8	TREASURY NOTE		...07/24/2024 ...	BNP PARIBAS		2,515,332	2,500,000	7,218
0109999999. Subtotal - Bonds - U.S. Governments						21,121,559	21,250,000	231,979
358781-DX-7	FRISCO TEX CMNTY DEV CORP SALE		...10/30/2024	JP MORGAN CHASE		275,006	275,000	
64972J-KL-1	NEW YORK N Y CITY TRANSITIONAL		...07/16/2024	RAMIREZ & CO		1,500,000	1,500,000	
718814-2D-7	PHOENIX ARIZ		...07/17/2024	PIPER JAFFREY		1,500,000	1,500,000	
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						3,275,006	3,275,000	
3140LK-AX-1	FNMA 7YR MULTI BALLOON		...05/08/2024	NOMURA SECURITIES		2,402,704	2,406,087	3,898
3140NV-3L-9	FNMA 7YR MULTI BALLOON		...09/17/2024	MORGAN STANLEY & CO INC		1,205,859	1,200,000	2,527
0909999999. Subtotal - Bonds - U.S. Special Revenues						3,608,563	3,606,087	6,425
05377R-EH-3	AESOP 2021-1A A		...04/04/2024	WELLSFARGO- WACHOVIA		919,961	1,000,000	690
05377R-ER-1	AESOP_21-2		...03/28/2024	DEUTSCHE BANK		729,281	800,000	443
05493Q-AB-1	BBOMS_23-5C23		...05/02/2024	CITIGROUP		781,582	750,000	695
05682V-AQ-8	BCC 2018-2A BR	D.....	...08/14/2024	DEUTSCHE BANK		750,375	750,000	1,281
09660S-AT-7	BMO_24-5C4-A2		...04/24/2024	BMO CAPITAL MARKETS		808,000	800,000	1,881
12530V-AA-3	CFMT_2024-HB13 A		...05/28/2024	NOMURA SECURITIES		929,472	975,000	
670881-AM-3	OCP 2020-19A	D.....	...02/01/2024	MIZUHO		450,450	450,000	1,178
67570A-AA-4	OCP 2024-31A	D.....	...05/15/2024	SCOTIA CAPITAL USA		517,274	512,000	6,990
69335P-EV-3	PFSFC 2023-B A		...04/19/2024	WELLSFARGO- WACHOVIA		496,875	500,000	586
92338B-AW-5	VERDE 2019-1A ARR	D.....	...08/14/2024	GOLDMAN SACHS		900,000	900,000	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						7,283,270	7,437,000	13,743
2509999997. Total - Bonds - Part 3						35,288,397	35,568,087	252,147
2509999998. Total - Bonds - Part 5								
2509999999. Total - Bonds						35,288,397	35,568,087	252,147
4509999997. Total - Preferred Stocks - Part 3							XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks							XXX	
85572#-10-5	STATE AUTO LABS CORP		...12/31/2024 ...	Contribution	0.000	535,065		
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other						535,065	XXX	
5989999997. Total - Common Stocks - Part 3						535,065	XXX	
5989999998. Total - Common Stocks - Part 5							XXX	
5989999999. Total - Common Stocks						535,065	XXX	
5999999999. Total - Preferred and Common Stocks						535,065	XXX	
6009999999 - Totals						35,823,462	XXX	252,147

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date
38379R-QP-1 ... 91282C-JP-7 ...	GNMA_17-47 TREASURY NOTE		.12/01/2024 . .05/03/2024 .	PAY DOWN BARCLAYS CAPITAL		26,037 992,422	26,037 1,000,000	25,683 1,008,828	25,219 1,008,799		818 (995)		818 (995)		26,037 1,007,805				355 17,094	..08/16/2058 . ..12/15/2026 .
0109999999. Subtotal - Bonds - U.S. Governments						1,018,459	1,026,037	1,034,511	1,034,018		(177)		(177)		1,033,842		(15,383)	(15,383)	17,448	XXX
090874-JR-0 ...	BIRDVILLE TEX INDPT SCH DIST		.07/02/2024 .	WELLSFARGO- WACHOVIA ...		8,560,336	8,515,000	9,913,078	8,697,546		(78,194)		(78,194)		8,619,352		(59,016)	(59,016)	368,622	..02/15/2040 .
0709999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						8,560,336	8,515,000	9,913,078	8,697,546		(78,194)		(78,194)		8,619,352		(59,016)	(59,016)	368,622	XXX
3140LK-AX-1 ...	FNMA 7YR MULTI BALLOON		.12/01/2024 .	PAY DOWN MORGAN STANLEY & CO INC		11,373	11,373	11,357			16		16		11,373				240	..05/01/2030 .
631060-CD-0 ...	NARRAGANSETT R I BAY COMMN WAS		.05/08/2024 .			4,321,368	4,270,000	4,931,765	4,353,987		(27,167)		(27,167)		4,326,820		(5,452)	(5,452)	165,463	..02/01/2034 .
0909999999. Subtotal - Bonds - U.S. Special Revenues						4,332,741	4,281,373	4,943,121	4,353,987		(27,151)		(27,151)		4,338,192		(5,452)	(5,452)	165,702	XXX
12530V-AA-3 ...	CFMT 2024-HB13 A		.12/25/2024 .	PAY DOWN		195,417	195,417	186,292			9,125		9,125		195,417				1,626	..05/25/2034 .
33767J-AA-0 ...	FKH_20-SFR2		.12/01/2024 .	PAY DOWN		6,730	6,730	6,198			361		361		6,730				8	..10/19/2037 .
67576W-AN-2 ...	OCT20 2019-4A	D.....	.09/06/2024 .	PAY DOWN		835,396	835,396	835,396							835,396				3,779	..05/12/2031 .
92338B-AW-5 ...	VERDE 2019-1A ARR	D.....	.10/15/2024 .	PAY DOWN		54,293	54,293	54,293							54,293				388	..04/15/2032 .
33767J-AA-0 ...	FKH_20-SFR2		.08/01/2024 .	PAY DOWN		47,169	47,169	43,438	47,169		3,731		3,731		47,169				272	..10/19/2037 .
67576W-AN-2 ...	OCT20 2019-4A	D.....	.08/12/2024 .	PAY DOWN		64,604	64,604	64,604							64,604				3,304	..05/12/2031 .
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,203,609	1,203,609	1,190,221	111,773		13,217		13,217		1,203,609				9,377	XXX
2509999997. Total - Bonds - Part 4						15,115,145	15,026,018	17,080,931	14,197,325		(92,305)		(92,305)		15,194,995		(79,851)	(79,851)	561,149	XXX
2509999998. Total - Bonds - Part 5																				XXX
2509999999. Total - Bonds						15,115,145	15,026,018	17,080,931	14,197,325		(92,305)		(92,305)		15,194,995		(79,851)	(79,851)	561,149	XXX
4509999997. Total - Preferred Stocks - Part 4							XXX													XXX
4509999998. Total - Preferred Stocks - Part 5							XXX													XXX
4509999999. Total - Preferred Stocks							XXX													XXX
31337#-10-5 ...	FEDERAL HOME LOAN BANK OF CINCINNA		.05/14/2024 .	DIRECT	9,300,000	930,000		930,000	930,000						930,000				21,299	.....
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						930,000	XXX	930,000	930,000						930,000				21,299	XXX
5989999997. Total - Common Stocks - Part 4						930,000	XXX	930,000	930,000						930,000				21,299	XXX
5989999998. Total - Common Stocks - Part 5							XXX													XXX
5989999999. Total - Common Stocks						930,000	XXX	930,000	930,000						930,000				21,299	XXX
5999999999. Total - Preferred and Common Stocks						930,000	XXX	930,000	930,000						930,000				21,299	XXX
6009999999 - Totals						16,045,145	XXX	18,010,931	15,127,325		(92,305)		(92,305)		16,124,995		(79,851)	(79,851)	582,448	XXX

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 5

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	9	Stock of Such Company Owned by Insurer on Statement Date	
CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	NAIC Valuation Method	Book/Adjusted Carrying Value	Total Amount of Goodwill Included in Book/Adjusted Carrying Value	Nonadmitted Amount	10	11
									Number of Shares	% of Outstanding
0999999. Total Preferred Stocks									XXX	XXX
598398-10-1	SA WISCONSIN		31755	39-1211058	8B1	4,374,639				
1199999. Subtotal - Common Stock - U.S. P&C Insurer						4,374,639			XXX	XXX
855707-10-5	STATE AUTO FINANCIAL CORP			31-1324304	8B111	304,029,489		16,292,530		
855728-10-7	STATE AUTO HOLDINGS INC			20-8756040	8B111	33,304,376		49,847		
77340*-10-7	ROCKHILL HOLDING CO			25-1923260	8B111	61,923,975				
1599999. Subtotal - Common Stock - Non - Insurer						399,257,840		16,342,377	XXX	XXX
843068-10-3	FACILITATORS INC			57-0468570	8B111	9,655		9,655		
64123*-10-8	NETWORK E&S INS BROKERS, LLC			41-2098206	8B111	(6,631)		(3,459)		
85572*-10-5	STATE AUTO LABS CORP			82-2704976	8B111	27,371,447		27,371,447		
1799999. Subtotal - Common Stock - Other Affiliates						27,374,471		27,377,643	XXX	XXX
1899999. Total Common Stocks						431,006,950		43,720,020	XXX	XXX
1999999 - Totals						431,006,950		43,720,020	XXX	XXX

1. Total amount of goodwill nonadmitted \$

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		157,147,121	100.0
000000-00-0	MILBANK INSURANCE COMPANY	STATE AUTO FINANCIAL CORP		15,475,766	100.0
000000-00-0	STATE AUTO INSURANCE COMPANY OF OHIO	STATE AUTO FINANCIAL CORP		35,594,262,000	100.0
000000-00-0	STATECO FINANCIAL SERVICES INC	STATE AUTO FINANCIAL CORP		15,476	100.0
000000-00-0	MERIDIAN SECURITY INSURANCE COMPANY	STATE AUTO HOLDINGS INC		25,000,000	100.0
000000-00-0	EAGLE DEVELOPMENT CORPORATION	STATE AUTO HOLDINGS INC		22,993,000	100.0
000000-00-0	ROCKHILL INSURANCE COMPANY	ROCKHILL HOLDING CO		150,000,000	100.0
000000-00-0	ROCKHILL INSURANCE SERVICES LLC	ROCKHILL HOLDING CO		0,000	100.0
000000-00-0	ROCKHILL UNDERWRITING MANAGEMENT LLC	ROCKHILL HOLDING CO		0,000	100.0
000000-00-0	RTW INC	ROCKHILL HOLDING CO		100,000	100.0
0299999. Subtotal - Common Stock				XXX	XXX
0399999 - Total				XXX	XXX

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
JPMorgan – Trust Columbus, OH 43215 .....	.....	.....	.....	.....	.....1,248,609	..XXX.
PNC Bank Columbus, OH 43215 .....	.....	.....	.....1,565,661	.....	.....11,202,581	..XXX.
JPMorgan Chase Columbus, OH 43215 .....	.....	.....	.....198,561	.....	.....3,418,019	..XXX.
Huntington National Bank Columbus, OH 43215 .....	.....	.....	.....1,958	.....	.....1,474,099	..XXX.
FHLB Cincinnati – Federal Cincinnati, OH 45202 .....	.....	.....	.....45,307	.....	.....90,343	..XXX.
0199998 Deposits in ... 1 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	1,811,487		17,433,652	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	1,811,487		17,433,652	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	1,811,487		17,433,652	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January..... (150,120,029)	4. April..... (41,697,972)	7. July.....(36,060,134)	10. October..... (72,039,849)
2. February.... (41,144,296)	5. May..... (76,280,708)	8. August.....(76,825,317)	11. November... (30,983,688)
3. March..... (57,441,083)	6. June..... (32,628,661)	9. September..... (40,111,729)	12. December..... 17,639,154

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ...\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ...\$	2B ..\$	2C ..\$					
1C	3A ...\$	3B ..\$	3C ..\$					
1D	4A ...\$	4B ..\$	4C ..\$					
1E	5A ...\$	5B ..\$	5C ..\$					
1F	6\$							

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE STATE AUTOMOBILE MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B..... WC			181,330	186,994
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE	B..... WC			159,571	164,555
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B..... WC			222,274	218,422
12. Hawaii	HI					
13. Idaho	ID	B..... BNFT OF ALL PH	262,688	258,135		
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B..... WC			217,596	224,393
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV	B..... BNFT OF ALL PH;WC	213,646	213,613	114,276	114,258
30. New Hampshire	NH	B..... BNFT OF ALL PH	505,169	496,414		
31. New Jersey	NJ					
32. New Mexico	NM	B..... WC			397,480	397,419
33. New York	NY					
34. North Carolina	NC	B..... WC			427,291	427,225
35. North Dakota	ND					
36. Ohio	OH	B..... BNFT OF ALL PH	2,431,309	2,379,298		
37. Oklahoma	OK					
38. Oregon	OR	B..... WC			388,871	382,313
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B..... WC			555,685	546,056
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	3,412,811	3,347,460	2,664,375	2,661,634
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX				