



ANNUAL STATEMENT
For the Year Ended December 31, 2018
OF THE CONDITION AND AFFAIRS OF THE
SAFETY INSURANCE COMPANY

NAIC Group Code 00188, 00188 NAIC Company Code 39454 Employer's ID Number 04-2689624
Organized under the Laws of Massachusetts, State of Domicile or Port of Entry Massachusetts
Country of Domicile United States
Incorporated/Organized 12/12/1979 Commenced Business 01/01/1980
Statutory Home Office 20 Custom House Street, Boston, MA, US 02110
Main Administrative Office 20 Custom House Street, Boston, MA, US 02110 617-951-0600
Mail Address 20 Custom House Street, Boston, MA, US 02110
Primary Location of Books and Records 20 Custom House Street, Boston, MA, US 02110 617-951-0600-4020
Internet Web Site Address www.safetyinsurance.com
Statutory Statement Contact Christopher Whitford 617-951-0600-4234
christopherwhitford@safetyinsurance.com 617-261-0005

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Officers include George Michael Murphy (President), William Joseph Begley Jr. (Treasurer), James David Berry (Secretary).

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Other officers include John Patrick Drago, David Ernest Krupa, Ann Marie McKeown, Paul Jorge Narciso, Stephen Albert Varga.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Directors/Trustees include George Michael Murphy, James David Berry, William Joseph Begley Jr., Stephen Albert Varga, David Ernest Krupa, Paul Jorge Narciso, John Patrick Drago, Ann Marie McKeown.

State of Massachusetts

ss

County of Suffolk

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.

George Michael Murphy
President

James David Berry
Secretary

William Joseph Begley Jr.
Treasurer

Subscribed and sworn to before me
this day of

- 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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

ASSETS

| | Current Year | | | Prior Year |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------------|--------------------------------------|------------------------|
| | 1 | 2 | 3 | 4 |
| | Assets | Nonadmitted Assets | Net Admitted Assets (Cols. 1 - 2) | Net Admitted Assets |
| 1. Bonds (Schedule D)..... | 1,017,731,790 | | 1,017,731,790 | 1,010,731,958 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | 403,526 | | 403,526 | 270,038 |
| 2.2 Common stocks | 234,719,632 | | 234,719,632 | 190,665,175 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | | | 0 | 0 |
| 3.2 Other than first liens | | | 0 | 0 |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less \$ encumbrances)..... | | | 0 | 0 |
| 4.2 Properties held for the production of income (less \$ encumbrances) | | | 0 | 0 |
| 4.3 Properties held for sale (less \$ encumbrances) | | | 0 | 0 |
| 5. Cash (\$(17,377,551) , Schedule E-Part 1), cash equivalents (\$27,263,789 , Schedule E-Part 2) and short-term investments (\$0 , Schedule DA)..... | 9,886,238 | | 9,886,238 | 13,493,582 |
| 6. Contract loans (including \$ premium notes)..... | | | 0 | 0 |
| 7. Derivatives (Schedule DB)..... | 0 | | 0 | 0 |
| 8. Other invested assets (Schedule BA) | 24,223,931 | | 24,223,931 | 25,162,345 |
| 9. Receivables for securities | 1,038,700 | | 1,038,700 | 1,379,824 |
| 10. Securities lending reinvested collateral assets (Schedule DL)..... | | | 0 | 0 |
| 11. Aggregate write-ins for invested assets | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 1,288,003,816 | 0 | 1,288,003,816 | 1,241,702,922 |
| 13. Title plants less \$ charged off (for Title insurers only)..... | | | 0 | 0 |
| 14. Investment income due and accrued | 7,630,608 | | 7,630,608 | 8,113,568 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 3,480,345 | | 3,480,345 | 4,060,817 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)..... | 162,646,838 | | 162,646,838 | 164,117,222 |
| 15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$) | | | 0 | 0 |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 26,914,076 | | 26,914,076 | 38,092,433 |
| 16.2 Funds held by or deposited with reinsured companies | | | 0 | 0 |
| 16.3 Other amounts receivable under reinsurance contracts | | | 0 | 0 |
| 17. Amounts receivable relating to uninsured plans | | | 0 | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | 0 | 315,249 |
| 18.2 Net deferred tax asset..... | 25,281,673 | 1,271,111 | 24,010,562 | 17,245,520 |
| 19. Guaranty funds receivable or on deposit | | | 0 | 0 |
| 20. Electronic data processing equipment and software..... | 808,014 | | 808,014 | 1,370,404 |
| 21. Furniture and equipment, including health care delivery assets (\$) | 3,261,204 | 3,261,204 | 0 | 0 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | | | 0 | 0 |
| 24. Health care (\$) and other amounts receivable..... | | | 0 | 0 |
| 25. Aggregate write-ins for other-than-invested assets | 42,982,904 | 14,641,547 | 28,341,357 | 28,620,469 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)..... | 1,561,009,477 | 19,173,861 | 1,541,835,616 | 1,503,638,603 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | | 0 | 0 |
| 28. Total (Lines 26 and 27) | 1,561,009,477 | 19,173,861 | 1,541,835,616 | 1,503,638,603 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | 0 | 0 |
| 1102. | | | 0 | 0 |
| 1103. | | | 0 | 0 |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | 0 | 0 | 0 | 0 |
| 2501. Equities and deposits in pools and associations..... | 28,093,981 | | 28,093,981 | 28,246,352 |
| 2502. Prepaid expenses..... | 9,166,618 | 9,166,618 | 0 | 0 |
| 2503. Miscellaneous assets..... | 5,539,955 | 5,474,928 | 65,027 | 5,292 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 182,349 | 0 | 182,349 | 368,825 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 42,982,904 | 14,641,547 | 28,341,357 | 28,620,469 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Year | 2 Prior Year |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------|
| 1. Losses (Part 2A, Line 35, Column 8) | 375,516,614 | 386,194,402 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) | | 0 |
| 3. Loss adjustment expenses (Part 2A, Line 35, Column 9) | 53,172,594 | 55,677,300 |
| 4. Commissions payable, contingent commissions and other similar charges | 20,857,396 | 20,483,401 |
| 5. Other expenses (excluding taxes, licenses and fees) | 30,951,575 | 20,974,246 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) | | 0 |
| 7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)) | 6,173,086 | 0 |
| 7.2 Net deferred tax liability | | 0 |
| 8. Borrowed money \$ and interest thereon \$ | | 0 |
| 9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$74,114,642 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act) | 361,265,099 | 356,473,279 |
| 10. Advance premium | 12,865,077 | 12,522,507 |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders | | 0 |
| 11.2 Policyholders | | 0 |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) | 26,248,047 | 27,901,927 |
| 13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) | | 0 |
| 14. Amounts withheld or retained by company for account of others | | 0 |
| 15. Remittances and items not allocated | | 0 |
| 16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78) | 17,145 | 71,958 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates | | 0 |
| 18. Drafts outstanding | | 0 |
| 19. Payable to parent, subsidiaries and affiliates | 2,273,716 | 1,048,675 |
| 20. Derivatives | 0 | 0 |
| 21. Payable for securities | 5,155,677 | 4,187,534 |
| 22. Payable for securities lending | | 0 |
| 23. Liability for amounts held under uninsured plans | | 0 |
| 24. Capital notes \$ and interest thereon \$ | | 0 |
| 25. Aggregate write-ins for liabilities | 519,731 | 526,038 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 895,015,756 | 886,061,267 |
| 27. Protected cell liabilities | | 0 |
| 28. Total liabilities (Lines 26 and 27) | 895,015,756 | 886,061,267 |
| 29. Aggregate write-ins for special surplus funds | 0 | 0 |
| 30. Common capital stock | 3,504,000 | 3,504,000 |
| 31. Preferred capital stock | | 0 |
| 32. Aggregate write-ins for other-than-special surplus funds | 0 | 0 |
| 33. Surplus notes | | 0 |
| 34. Gross paid in and contributed surplus | 7,415,000 | 7,415,000 |
| 35. Unassigned funds (surplus) | 635,900,860 | 606,658,336 |
| 36. Less treasury stock, at cost: | | |
| 36.1 shares common (value included in Line 30 \$) | | 0 |
| 36.2 shares preferred (value included in Line 31 \$) | | 0 |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) | 646,819,860 | 617,577,336 |
| 38. Totals (Page 2, Line 28, Col. 3) | 1,541,835,616 | 1,503,638,603 |
| DETAILS OF WRITE-INS | | |
| 2501. Miscellaneous liabilities..... | 519,731 | 526,038 |
| 2502. | | 0 |
| 2503. | | 0 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 519,731 | 526,038 |
| 2901. | | 0 |
| 2902. | | 0 |
| 2903. | | 0 |
| 2998. Summary of remaining write-ins for Line 29 from overflow page | 0 | 0 |
| 2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) | 0 | 0 |
| 3201. | | 0 |
| 3202. | | 0 |
| 3203. | | 0 |
| 3298. Summary of remaining write-ins for Line 32 from overflow page | 0 | 0 |
| 3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above) | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

STATEMENT OF INCOME

| | 1 Current Year | 2 Prior Year |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------|
| UNDERWRITING INCOME | | |
| 1. Premiums earned (Part 1, Line 35, Column 4) | 703,428,241 | 696,977,839 |
| DEDUCTIONS: | | |
| 2. Losses incurred (Part 2, Line 35, Column 7) | 379,736,598 | 401,003,336 |
| 3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) | 57,225,160 | 52,495,274 |
| 4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) | 221,409,399 | 223,363,386 |
| 5. Aggregate write-ins for underwriting deductions | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5) | 658,371,157 | 676,861,995 |
| 7. Net income of protected cells | 0 | 0 |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) | 45,057,084 | 20,115,844 |
| INVESTMENT INCOME | | |
| 9. Net investment income earned (Exhibit of Net Investment Income, Line 17) | 45,973,021 | 35,378,213 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ 921,345 (Exhibit of Capital Gains (Losses)) | 3,238,191 | 3,649,324 |
| 11. Net investment gain (loss) (Lines 9 + 10) | 49,211,212 | 39,027,537 |
| OTHER INCOME | | |
| 12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$) | 0 | 0 |
| 13. Finance and service charges not included in premiums | 15,931,908 | 16,567,918 |
| 14. Aggregate write-ins for miscellaneous income | 0 | 0 |
| 15. Total other income (Lines 12 through 14) | 15,931,908 | 16,567,918 |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | 110,200,203 | 75,711,299 |
| 17. Dividends to policyholders | 0 | 0 |
| 18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) | 110,200,203 | 75,711,299 |
| 19. Federal and foreign income taxes incurred | 23,466,019 | 17,729,546 |
| 20. Net income (Line 18 minus Line 19) (to Line 22) | 86,734,184 | 57,981,753 |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) | 617,577,336 | 604,812,900 |
| 22. Net income (from Line 20) | 86,734,184 | 57,981,753 |
| 23. Net transfers (to) from Protected Cell accounts | 0 | 0 |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (4,642,376) | (9,332,542) | 12,126,061 |
| 25. Change in net unrealized foreign exchange capital gain (loss) | 0 | 0 |
| 26. Change in net deferred income tax | 3,393,777 | (14,115,970) |
| 27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) | (6,336,670) | (2,619,956) |
| 28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) | 54,813 | 1,218,476 |
| 29. Change in surplus notes | 0 | 0 |
| 30. Surplus (contributed to) withdrawn from protected cells | 0 | 0 |
| 31. Cumulative effect of changes in accounting principles | 0 | 0 |
| 32. Capital changes: | | |
| 32.1 Paid in | 0 | 0 |
| 32.2 Transferred from surplus (Stock Dividend) | 0 | 0 |
| 32.3 Transferred to surplus | 0 | 0 |
| 33. Surplus adjustments: | | |
| 33.1 Paid in | 0 | 0 |
| 33.2 Transferred to capital (Stock Dividend) | 0 | 0 |
| 33.3 Transferred from capital | 0 | 0 |
| 34. Net remittances from or (to) Home Office | 0 | 0 |
| 35. Dividends to stockholders | (45,271,039) | (41,825,928) |
| 36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) | 0 | 0 |
| 37. Aggregate write-ins for gains and losses in surplus | 0 | 0 |
| 38. Change in surplus as regards policyholders for the year (Lines 22 through 37) | 29,242,523 | 12,764,436 |
| 39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) | 646,819,860 | 617,577,336 |
| DETAILS OF WRITE-INS | | |
| 0501. | 0 | 0 |
| 0502. | 0 | 0 |
| 0503. | 0 | 0 |
| 0598. Summary of remaining write-ins for Line 5 from overflow page | 0 | 0 |
| 0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above) | 0 | 0 |
| 1401. | 0 | 0 |
| 1402. | 0 | 0 |
| 1403. | 0 | 0 |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | 0 | 0 |
| 1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) | 0 | 0 |
| 3701. | 0 | 0 |
| 3702. | 0 | 0 |
| 3703. | 0 | 0 |
| 3798. Summary of remaining write-ins for Line 37 from overflow page | 0 | 0 |
| 3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above) | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

CASH FLOW

| | 1 Current Year | 2 Prior Year |
|----------------------------------------------------------------------------------------------------------------|-------------------|-----------------|
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance..... | 708,959,606 | 701,751,008 |
| 2. Net investment income..... | 51,664,167 | 41,956,096 |
| 3. Miscellaneous income..... | 16,084,278 | 12,996,821 |
| 4. Total (Lines 1 through 3)..... | 776,708,051 | 756,703,926 |
| 5. Benefit and loss related payments..... | 379,236,028 | 379,684,583 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | 0 | 0 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions..... | 267,582,036 | 289,166,096 |
| 8. Dividends paid to policyholders..... | 0 | 0 |
| 9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)..... | 17,899,029 | 21,310,110 |
| 10. Total (Lines 5 through 9)..... | 664,717,093 | 690,160,789 |
| 11. Net cash from operations (Line 4 minus Line 10)..... | 111,990,958 | 66,543,137 |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds..... | 254,992,589 | 153,547,863 |
| 12.2 Stocks..... | 18,653,507 | 32,954,591 |
| 12.3 Mortgage loans..... | 0 | 0 |
| 12.4 Real estate..... | 0 | 0 |
| 12.5 Other invested assets..... | 8,867,599 | 7,700,952 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments..... | 0 | 0 |
| 12.7 Miscellaneous proceeds..... | 1,537,089 | 3,597,249 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7)..... | 284,050,785 | 197,800,654 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds..... | 273,393,640 | 170,449,116 |
| 13.2 Stocks..... | 66,945,422 | 25,490,564 |
| 13.3 Mortgage loans..... | 0 | 0 |
| 13.4 Real estate..... | 0 | 0 |
| 13.5 Other invested assets..... | 7,447,566 | 7,519,076 |
| 13.6 Miscellaneous applications..... | 227,821 | 255,869 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6)..... | 348,014,448 | 203,714,625 |
| 14. Net increase (decrease) in contract loans and premium notes..... | 0 | 0 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)..... | (63,963,664) | (5,913,971) |
| Cash from Financing and Miscellaneous Sources | | |
| 16. Cash provided (applied): | | |
| 16.1 Surplus notes, capital notes..... | 0 | 0 |
| 16.2 Capital and paid in surplus, less treasury stock..... | 0 | 0 |
| 16.3 Borrowed funds..... | 0 | 0 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities..... | 0 | 0 |
| 16.5 Dividends to stockholders..... | 45,271,039 | 41,825,928 |
| 16.6 Other cash provided (applied)..... | (6,363,599) | (123,157) |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)..... | (51,634,638) | (41,949,085) |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)..... | (3,607,344) | 18,680,081 |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year..... | 13,493,582 | (5,186,499) |
| 19.2 End of year (Line 18 plus Line 19.1)..... | 9,886,238 | 13,493,582 |

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

| Line of Business | | 1 | 2 | 3 | 4 |
|-----------------------------|------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------------|
| | | Net Premiums Written per Column 6, Part 1B | Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1 | Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A | Premiums Earned During Year (Cols. 1 + 2 - 3) |
| 1. | Fire | 3,746,818 | 2,109,616 | 2,130,049 | 3,726,385 |
| 2. | Allied lines | 4,419,227 | 2,312,888 | 2,445,126 | 4,286,989 |
| 3. | Farmowners multiple peril | 0 | 0 | 0 | 0 |
| 4. | Homeowners multiple peril | 163,199,761 | 92,329,824 | 95,484,595 | 160,044,989 |
| 5. | Commercial multiple peril | 18,037,560 | 9,253,409 | 8,997,348 | 18,293,621 |
| 6. | Mortgage guaranty | 0 | 0 | 0 | 0 |
| 8. | Ocean marine | 0 | 0 | 0 | 0 |
| 9. | Inland marine | 6,188,221 | 3,614,418 | 3,622,350 | 6,180,289 |
| 10. | Financial guaranty | 0 | 0 | 0 | 0 |
| 11.1 | Medical professional liability-occurrence | 0 | 0 | 0 | 0 |
| 11.2 | Medical professional liability-claims-made | 0 | 0 | 0 | 0 |
| 12. | Earthquake | 0 | 0 | 0 | 0 |
| 13. | Group accident and health | 0 | 0 | 0 | 0 |
| 14. | Credit accident and health (group and individual) | 0 | 0 | 0 | 0 |
| 15. | Other accident and health | 0 | 0 | 0 | 0 |
| 16. | Workers' compensation | 0 | 0 | 0 | 0 |
| 17.1 | Other liability-occurrence | 7,483,025 | 3,614,470 | 3,747,780 | 7,349,714 |
| 17.2 | Other liability-claims-made | 0 | 0 | 0 | 0 |
| 17.3 | Excess workers' compensation | 0 | 0 | 0 | 0 |
| 18.1 | Products liability-occurrence | 0 | 0 | 0 | 0 |
| 18.2 | Products liability-claims-made | 0 | 0 | 0 | 0 |
| 19.1,19.2 | Private passenger auto liability | 232,473,012 | 113,782,789 | 112,200,614 | 234,055,186 |
| 19.3,19.4 | Commercial auto liability | 58,968,722 | 29,222,169 | 29,620,343 | 58,570,548 |
| 21. | Auto physical damage | 213,703,716 | 100,233,696 | 103,016,894 | 210,920,518 |
| 22. | Aircraft (all perils) | 0 | 0 | 0 | 0 |
| 23. | Fidelity | 0 | 0 | 0 | 0 |
| 24. | Surety | 0 | 0 | 0 | 0 |
| 26. | Burglary and theft | 0 | 0 | 0 | 0 |
| 27. | Boiler and machinery | 0 | 0 | 0 | 0 |
| 28. | Credit | 0 | 0 | 0 | 0 |
| 29. | International | 0 | 0 | 0 | 0 |
| 30. | Warranty | 0 | 0 | 0 | 0 |
| 31. | Reinsurance-nonproportional assumed property | 0 | 0 | 0 | 0 |
| 32. | Reinsurance-nonproportional assumed liability | 0 | 0 | 0 | 0 |
| 33. | Reinsurance-nonproportional assumed financial lines | 0 | 0 | 0 | 0 |
| 34. | Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 |
| 35. | TOTALS | 708,220,061 | 356,473,279 | 361,265,099 | 703,428,241 |
| DETAILS OF WRITE-INS | | | | | |
| 3401. | | | | | |
| 3402. | | | | | |
| 3403. | | | | | |
| 3498. | Sum. of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 |
| 3499. | Totals (Lines 3401 through 3403 plus 3498) (Line 34 above) | 0 | 0 | 0 | 0 |

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

| Line of Business | 1 Amount Unearned (Running One Year or Less from Date of Policy) (a) | 2 Amount Unearned (Running More Than One Year from Date of Policy) (a) | 3 Earned but Unbilled Premium | 4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience | 5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4 |
|------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| 1. Fire | 2,130,049 | | | | 2,130,049 |
| 2. Allied lines | 2,445,126 | | | | 2,445,126 |
| 3. Farmowners multiple peril | | | | | 0 |
| 4. Homeowners multiple peril | 95,484,595 | | | | 95,484,595 |
| 5. Commercial multiple peril | 8,997,348 | | | | 8,997,348 |
| 6. Mortgage guaranty | | | | | 0 |
| 8. Ocean marine | | | | | 0 |
| 9. Inland marine | 3,622,350 | | | | 3,622,350 |
| 10. Financial guaranty | | | | | 0 |
| 11.1 Medical professional liability-occurrence | | | | | 0 |
| 11.2 Medical professional liability-claims-made | | | | | 0 |
| 12. Earthquake | | | | | 0 |
| 13. Group accident and health | | | | | 0 |
| 14. Credit accident and health (group and individual) | | | | | 0 |
| 15. Other accident and health | | | | | 0 |
| 16. Workers' compensation | | | | | 0 |
| 17.1 Other liability-occurrence | 3,747,780 | | | | 3,747,780 |
| 17.2 Other liability-claims-made | | | | | 0 |
| 17.3 Excess workers' compensation | | | | | 0 |
| 18.1 Products liability-occurrence | | | | | 0 |
| 18.2 Products liability-claims-made | | | | | 0 |
| 19.1,19.2 Private passenger auto liability | 112,200,614 | | | | 112,200,614 |
| 19.3,19.4 Commercial auto liability | 29,620,343 | | | | 29,620,343 |
| 21. Auto physical damage | 103,016,894 | | | | 103,016,894 |
| 22. Aircraft (all perils) | | | | | 0 |
| 23. Fidelity | | | | | 0 |
| 24. Surety | | | | | 0 |
| 26. Burglary and theft | | | | | 0 |
| 27. Boiler and machinery | | | | | 0 |
| 28. Credit | | | | | 0 |
| 29. International | | | | | 0 |
| 30. Warranty | | | | | 0 |
| 31. Reinsurance-nonproportional assumed property | | | | | 0 |
| 32. Reinsurance-nonproportional assumed liability | | | | | 0 |
| 33. Reinsurance-nonproportional assumed financial lines | | | | | 0 |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 |
| 35. TOTALS | 361,265,099 | 0 | 0 | 0 | 361,265,099 |
| 36. Accrued retrospective premiums based on experience | | | | | |
| 37. Earned but unbilled premiums | | | | | |
| 38. Balance (Sum of Lines 35 through 37) | | | | | 361,265,099 |
| DETAILS OF WRITE-INS | | | | | |
| 3401. | | | | | 0 |
| 3402. | | | | | 0 |
| 3403. | | | | | 0 |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above) | 0 | 0 | 0 | 0 | 0 |

(a) State here basis of computation used in each case. All lines of business are computed using the daily pro rata method.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

| Line of Business | 1 Direct Business (a) | Reinsurance Assumed | | Reinsurance Ceded | | 6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5 |
|------------------------------------------------------------------------|--------------------------------|-------------------------|-----------------------------|-----------------------|---------------------------|---------------------------------------------------------|
| | | 2 From Affiliates | 3 From Non-Affiliates | 4 To Affiliates | 5 To Non-Affiliates | |
| 1. Fire | 4,579,399 | 0 | | 416,313 | 416,268 | 3,746,818 |
| 2. Allied lines | 5,249,657 | 0 | | 491,025 | 339,405 | 4,419,227 |
| 3. Farmowners multiple peril | | | | | | 0 |
| 4. Homeowners multiple peril | 56,412,712 | 129,375,010 | 13,743,143 | 18,133,307 | 18,197,797 | 163,199,761 |
| 5. Commercial multiple peril | 17,262,283 | 4,919,626 | | 2,004,173 | 2,140,176 | 18,037,560 |
| 6. Mortgage guaranty | | | | | | 0 |
| 8. Ocean marine | | | | | | 0 |
| 9. Inland marine | 2,081,380 | 5,579,577 | | 687,580 | 785,156 | 6,188,221 |
| 10. Financial guaranty | | | | | | 0 |
| 11.1 Medical professional liability-occurrence | | | | | | 0 |
| 11.2 Medical professional liability-claims-made | | | | | | 0 |
| 12. Earthquake | | | | | | 0 |
| 13. Group accident and health | | | | | | 0 |
| 14. Credit accident and health (group and individual) | | | | | | 0 |
| 15. Other accident and health | | | | | | 0 |
| 16. Workers' compensation | | | | | | 0 |
| 17.1 Other liability-occurrence | 9,223,733 | 23,893 | | 831,447 | 933,154 | 7,483,025 |
| 17.2 Other liability-claims-made | | | | | | 0 |
| 17.3 Excess workers' compensation | | | | | | 0 |
| 18.1 Products liability-occurrence | | | | | | 0 |
| 18.2 Products liability-claims-made | | | | | | 0 |
| 19.1,19.2 Private passenger auto liability | 258,499,877 | 0 | (138,849) | 25,830,336 | 57,680 | 232,473,012 |
| 19.3,19.4 Commercial auto liability | 69,376,584 | 30,698,651 | 13,782,368 | 6,552,079 | 48,336,802 | 58,968,722 |
| 21. Auto physical damage | 236,909,313 | 13,483,110 | 5,015,937 | 23,744,857 | 17,959,787 | 213,703,716 |
| 22. Aircraft (all perils) | | | | | | 0 |
| 23. Fidelity | | | | | | 0 |
| 24. Surety | | | | | | 0 |
| 26. Burglary and theft | | | | | | 0 |
| 27. Boiler and machinery | | | | | | 0 |
| 28. Credit | | | | | | 0 |
| 29. International | | | | | | 0 |
| 30. Warranty | | | | | | 0 |
| 31. Reinsurance-nonproportional assumed property | XXX | | | | | 0 |
| 32. Reinsurance-nonproportional assumed liability | XXX | | | | | 0 |
| 33. Reinsurance-nonproportional assumed financial lines | XXX | | | | | 0 |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. TOTALS | 659,594,938 | 184,079,867 | 32,402,599 | 78,691,118 | 89,166,225 | 708,220,061 |
| DETAILS OF WRITE-INS | | | | | | |
| 3401. | | | | | | 0 |
| 3402. | | | | | | 0 |
| 3403. | | | | | | 0 |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

| Line of Business | Losses Paid Less Salvage | | | | 5 Net Losses Unpaid Current Year (Part 2A, Col. 8) | 6 Net Losses Unpaid Prior Year | 7 Losses Incurred Current Year (Cols. 4 + 5 - 6) | 8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1) |
|------------------------------------------------------------------|--------------------------|-----------------------------|-------------------------------|----------------------------------------|----------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| | 1 Direct Business | 2 Reinsurance Assumed | 3 Reinsurance Recovered | 4 Net Payments (Cols. 1 + 2 - 3) | | | | |
| 1. Fire | 335,174 | 0 | 33,517 | 301,657 | 1,162,543 | 911,883 | 552,317 | 14.8 |
| 2. Allied lines | 2,358,245 | 0 | 238,254 | 2,119,991 | 3,734,115 | 4,083,490 | 1,770,616 | 41.3 |
| 3. Farmowners multiple peril | | | | 0 | 0 | 0 | 0 | 0.0 |
| 4. Homeowners multiple peril | 20,867,116 | 61,041,510 | 10,636,059 | 71,272,567 | 65,760,747 | 70,533,494 | 66,499,820 | 41.6 |
| 5. Commercial multiple peril | 4,260,532 | 2,834,848 | 1,178,493 | 5,916,887 | 30,775,851 | 27,432,478 | 9,260,260 | 50.6 |
| 6. Mortgage guaranty | | | | 0 | 0 | 0 | 0 | 0.0 |
| 8. Ocean marine | | | | 0 | 0 | 0 | 0 | 0.0 |
| 9. Inland marine | 587,464 | 1,104,324 | 169,179 | 1,522,609 | 349,703 | 426,034 | 1,446,279 | 23.4 |
| 10. Financial guaranty | | | | 0 | 0 | 0 | 0 | 0.0 |
| 11.1 Medical professional liability-occurrence | | | | 0 | 0 | 0 | 0 | 0.0 |
| 11.2 Medical professional liability-claims-made | | | | 0 | 0 | 0 | 0 | 0.0 |
| 12. Earthquake | | | | 0 | 0 | 0 | 0 | 0.0 |
| 13. Group accident and health | | | | 0 | 0 | 0 | 0 | 0.0 |
| 14. Credit accident and health (group and individual) | | | | 0 | 0 | 0 | 0 | 0.0 |
| 15. Other accident and health | | | | 0 | 0 | 0 | 0 | 0.0 |
| 16. Workers' compensation | | | | 0 | 0 | 0 | 0 | 0.0 |
| 17.1 Other liability-occurrence | 307,571 | 0 | 21,309 | 286,262 | 26,086,574 | 21,686,966 | 4,685,870 | 63.8 |
| 17.2 Other liability-claims-made | | | | 0 | 0 | 0 | 0 | 0.0 |
| 17.3 Excess workers' compensation | | | | 0 | 0 | 0 | 0 | 0.0 |
| 18.1 Products liability-occurrence | | | | 0 | 0 | 0 | 0 | 0.0 |
| 18.2 Products liability-claims-made | | | | 0 | 0 | 0 | 0 | 0.0 |
| 19.1,19.2 Private passenger auto liability | 163,652,966 | (23,313) | 16,277,266 | 147,352,387 | 180,079,818 | 194,176,516 | 133,255,690 | 56.9 |
| 19.3,19.4 Commercial auto liability | 38,751,238 | 22,220,034 | 32,249,039 | 28,722,233 | 73,272,968 | 68,112,895 | 33,882,306 | 57.8 |
| 21. Auto physical damage | 150,842,433 | 14,212,308 | 32,134,948 | 132,919,793 | (5,705,705) | (1,169,353) | 128,383,441 | 60.9 |
| 22. Aircraft (all perils) | | | | 0 | 0 | 0 | 0 | 0.0 |
| 23. Fidelity | | | | 0 | 0 | 0 | 0 | 0.0 |
| 24. Surety | | | | 0 | 0 | 0 | 0 | 0.0 |
| 26. Burglary and theft | | | | 0 | 0 | 0 | 0 | 0.0 |
| 27. Boiler and machinery | | | | 0 | 0 | 0 | 0 | 0.0 |
| 28. Credit | | | | 0 | 0 | 0 | 0 | 0.0 |
| 29. International | | | | 0 | 0 | 0 | 0 | 0.0 |
| 30. Warranty | | | | 0 | 0 | 0 | 0 | 0.0 |
| 31. Reinsurance-nonproportional assumed property | XXX | | | 0 | 0 | 0 | 0 | 0.0 |
| 32. Reinsurance-nonproportional assumed liability | XXX | | | 0 | 0 | 0 | 0 | 0.0 |
| 33. Reinsurance-nonproportional assumed financial lines | XXX | | | 0 | 0 | 0 | 0 | 0.0 |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |
| 35. TOTALS | 381,962,739 | 101,389,711 | 92,938,064 | 390,414,386 | 375,516,614 | 386,194,402 | 379,736,598 | 54.0 |
| DETAILS OF WRITE-INS | | | | | | | | |
| 3401. | | | | 0 | 0 | 0 | 0 | 0.0 |
| 3402. | | | | 0 | 0 | 0 | 0 | 0.0 |
| 3403. | | | | 0 | 0 | 0 | 0 | 0.0 |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |
| 3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

| Line of Business | Reported Losses | | | | Incurred But Not Reported | | | 8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7) | 9 Net Unpaid Loss Adjustment Expenses |
|------------------------------------------------------------------|-----------------|--------------------------|-------------------------------------|-------------------------------------------------------------------|---------------------------|--------------------------|------------------------|-------------------------------------------------|------------------------------------------|
| | 1 Direct | 2 Reinsurance Assumed | 3 Deduct Reinsurance Recoverable | 4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3) | 5 Direct | 6 Reinsurance Assumed | 7 Reinsurance Ceded | | |
| 1. Fire | 671,012 | .0 | 67,101 | 603,911 | 620,702 | .0 | 62,070 | 1,162,543 | 79,931 |
| 2. Allied lines | 3,525,801 | .0 | 352,581 | 3,173,220 | 623,216 | .0 | 62,321 | 3,734,115 | 579,261 |
| 3. Farmowners multiple peril | | | | .0 | | | | .0 | |
| 4. Homeowners multiple peril | 18,542,837 | 51,344,836 | 7,435,009 | 62,452,664 | (272,586) | 3,948,234 | 367,565 | 65,760,747 | 7,550,380 |
| 5. Commercial multiple peril | 22,192,112 | 5,187,250 | 2,742,355 | 24,637,007 | 6,197,472 | 623,466 | 682,094 | 30,775,851 | 4,499,289 |
| 6. Mortgage guaranty | | | | .0 | | | | .0 | |
| 8. Ocean marine | | | | .0 | | | | .0 | |
| 9. Inland marine | 100,480 | 84,830 | 18,531 | 166,778 | 54,570 | 148,680 | 20,325 | 349,703 | 11,461 |
| 10. Financial guaranty | | | | .0 | | | | .0 | |
| 11.1 Medical professional liability-occurrence | | | | .0 | | | | .0 | |
| 11.2 Medical professional liability-claims-made | | | | .0 | | | | .0 | |
| 12. Earthquake | | | | .0 | | | | .0 | |
| 13. Group accident and health | | | | .0 | | | | (a) .0 | |
| 14. Credit accident and health (group and individual) | | | | .0 | | | | (a) .0 | |
| 15. Other accident and health | | | | .0 | | | | (a) .0 | |
| 16. Workers' compensation | | | | .0 | | | | .0 | |
| 17.1 Other liability-occurrence | 12,354,000 | 300,000 | 3,312,741 | 9,341,259 | 22,941,694 | .0 | 6,196,379 | 26,086,574 | 2,732,838 |
| 17.2 Other liability-claims-made | | | | .0 | | | | .0 | |
| 17.3 Excess workers' compensation | | | | .0 | | | | .0 | |
| 18.1 Products liability-occurrence | | | | .0 | | | | .0 | |
| 18.2 Products liability-claims-made | | | | .0 | | | | .0 | |
| 19.1,19.2 Private passenger auto liability | 226,783,495 | 7,821 | 22,924,725 | 203,866,591 | (26,358,500) | (71,248) | (2,642,975) | 180,079,818 | 25,943,980 |
| 19.3,19.4 Commercial auto liability | 99,476,501 | 45,999,296 | 85,550,922 | 59,924,875 | 11,637,695 | 14,261,360 | 12,550,962 | 73,272,968 | 10,634,905 |
| 21. Auto physical damage | 19,346,083 | 846,608 | 6,282,950 | 13,909,741 | (25,576,197) | 1,550,787 | (4,409,964) | (5,705,705) | 1,140,549 |
| 22. Aircraft (all perils) | | | | .0 | | | | .0 | |
| 23. Fidelity | | | | .0 | | | | .0 | |
| 24. Surety | | | | .0 | | | | .0 | |
| 26. Burglary and theft | | | | .0 | | | | .0 | |
| 27. Boiler and machinery | | | | .0 | | | | .0 | |
| 28. Credit | | | | .0 | | | | .0 | |
| 29. International | | | | .0 | | | | .0 | |
| 30. Warranty | | | | .0 | | | | .0 | |
| 31. Reinsurance-nonproportional assumed property | XXX | | | .0 | XXX | | | .0 | |
| 32. Reinsurance-nonproportional assumed liability | XXX | | | .0 | XXX | | | .0 | |
| 33. Reinsurance-nonproportional assumed financial lines | XXX | | | .0 | XXX | | | .0 | |
| 34. Aggregate write-ins for other lines of business | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 35. TOTALS | 402,992,320 | 103,770,640 | 128,686,914 | 378,076,046 | (10,131,934) | 20,461,279 | 12,888,777 | 375,516,614 | 53,172,594 |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 3401. | | | | .0 | | | | .0 | |
| 3402. | | | | .0 | | | | .0 | |
| 3403. | | | | .0 | | | | .0 | |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

| | 1 Loss Adjustment Expenses | 2 Other Underwriting Expenses | 3 Investment Expenses | 4 Total |
|-----------------------------------------------------------------------------------------|----------------------------------|-------------------------------------|-----------------------------|-----------------|
| 1. Claim adjustment services: | | | | |
| 1.1 Direct | 19,913,346 | | | 19,913,346 |
| 1.2 Reinsurance assumed | 4,389,759 | | | 4,389,759 |
| 1.3 Reinsurance ceded | 10,256,993 | | | 10,256,993 |
| 1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) | 14,046,112 | 0 | 0 | 14,046,112 |
| 2. Commission and brokerage: | | | | |
| 2.1 Direct, excluding contingent | | 94,153,997 | | 94,153,997 |
| 2.2 Reinsurance assumed, excluding contingent | | 45,117,665 | | 45,117,665 |
| 2.3 Reinsurance ceded, excluding contingent | | 24,474,321 | | 24,474,321 |
| 2.4 Contingent-direct | | 11,559,445 | | 11,559,445 |
| 2.5 Contingent-reinsurance assumed | | 3,663,013 | | 3,663,013 |
| 2.6 Contingent-reinsurance ceded | | 1,796,630 | | 1,796,630 |
| 2.7 Policy and membership fees | | 0 | | 0 |
| 2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) | 0 | 128,223,169 | 0 | 128,223,169 |
| 3. Allowances to manager and agents | 0 | 0 | | 0 |
| 4. Advertising | 0 | 2,264,646 | | 2,264,646 |
| 5. Boards, bureaus and associations | 0 | 4,144,079 | | 4,144,079 |
| 6. Surveys and underwriting reports | 0 | 359,435 | | 359,435 |
| 7. Audit of assureds' records | 0 | 0 | | 0 |
| 8. Salary and related items: | | | | |
| 8.1 Salaries | 28,911,223 | 28,887,943 | 76,234 | 57,875,400 |
| 8.2 Payroll taxes | 2,145,155 | 1,544,569 | 1,465 | 3,691,189 |
| 9. Employee relations and welfare | 5,523,399 | 4,041,157 | 3,962 | 9,568,518 |
| 10. Insurance | 155,860 | 223,179 | 5,979 | 385,018 |
| 11. Directors' fees | 0 | 0 | 0 | 0 |
| 12. Travel and travel items | 408,335 | 1,449,932 | 2,231 | 1,860,498 |
| 13. Rent and rent items | 2,009,945 | 1,520,733 | 3,939 | 3,534,617 |
| 14. Equipment | 2,362,177 | 2,573,315 | 63,078 | 4,998,570 |
| 15. Cost or depreciation of EDP equipment and software | 357,413 | 536,512 | 14,094 | 908,019 |
| 16. Printing and stationery | 483,746 | 706,310 | 12,881 | 1,202,937 |
| 17. Postage, telephone and telegraph, exchange and express | 905,444 | 2,081,643 | 8,923 | 2,996,010 |
| 18. Legal and auditing | 629,514 | 980,019 | 24,111 | 1,633,644 |
| 19. Totals (Lines 3 to 18) | 43,892,211 | 51,313,472 | 216,899 | 95,422,582 |
| 20. Taxes, licenses and fees: | | | | |
| 20.1 State and local insurance taxes deducting guaranty association credits of \$ | 0 | 17,671,988 | 484,646 | 18,156,634 |
| 20.2 Insurance department licenses and fees | 0 | 0 | | 0 |
| 20.3 Gross guaranty association assessments | 0 | 260 | | 260 |
| 20.4 All other (excluding federal and foreign income and real estate) | 0 | 0 | | 0 |
| 20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) | 0 | 17,672,248 | 484,646 | 18,156,894 |
| 21. Real estate expenses | 0 | 0 | | 0 |
| 22. Real estate taxes | 0 | 0 | | 0 |
| 23. Reimbursements by uninsured plans | 0 | 0 | | 0 |
| 24. Aggregate write-ins for miscellaneous expenses | (713,164) | 24,200,510 | 1,790,036 | 25,277,382 |
| 25. Total expenses incurred | 57,225,160 | 221,409,399 | 2,491,581 | (a) 281,126,139 |
| 26. Less unpaid expenses-current year | 53,172,594 | 51,808,971 | 0 | 104,981,565 |
| 27. Add unpaid expenses-prior year | 55,677,300 | 41,457,647 | 0 | 97,134,947 |
| 28. Amounts receivable relating to uninsured plans, prior year | 0 | 0 | 0 | 0 |
| 29. Amounts receivable relating to uninsured plans, current year | 0 | 0 | 0 | 0 |
| 30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) | 59,729,866 | 211,058,075 | 2,491,581 | 273,279,521 |
| DETAILS OF WRITE-INS | | | | |
| 2401. Data Processing Expense..... | 437,742 | 14,592,292 | 10 | 15,030,044 |
| 2402. Service Contracts..... | 1,589,646 | 7,589,471 | 1,774,122 | 10,953,239 |
| 2403. Miscellaneous..... | (2,740,551) | 2,018,747 | 15,904 | (705,900) |
| 2498. Summary of remaining write-ins for Line 24 from overflow page | 0 | 0 | 0 | 0 |
| 2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above) | (713,164) | 24,200,510 | 1,790,036 | 25,277,382 |

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

| | 1 Collected During Year | 2 Earned During Year |
|-------------------------------------------------------------------------|-------------------------------|----------------------------|
| 1. U.S. Government bonds | (a) 644,127 | 631,985 |
| 1.1 Bonds exempt from U.S. tax | (a) 12,198,740 | 10,861,321 |
| 1.2 Other bonds (unaffiliated) | (a) 23,260,824 | 24,049,025 |
| 1.3 Bonds of affiliates | (a) 0 | 0 |
| 2.1 Preferred stocks (unaffiliated) | (b) 29,813 | 29,813 |
| 2.11 Preferred stocks of affiliates | (b) 0 | 0 |
| 2.2 Common stocks (unaffiliated) | 4,421,575 | 4,499,650 |
| 2.21 Common stocks of affiliates | 0 | 0 |
| 3. Mortgage loans | (c) 0 | 0 |
| 4. Real estate | (d) 0 | 0 |
| 5. Contract loans | 0 | 0 |
| 6. Cash, cash equivalents and short-term investments | (e) 699,524 | 715,285 |
| 7. Derivative instruments | (f) 0 | 0 |
| 8. Other invested assets | 0 | 7,677,522 |
| 9. Aggregate write-ins for investment income | 0 | 0 |
| 10. Total gross investment income | 41,254,604 | 48,464,602 |
| 11. Investment expenses | | (g) 2,006,935 |
| 12. Investment taxes, licenses and fees, excluding federal income taxes | | (g) 484,646 |
| 13. Interest expense | | (h) 0 |
| 14. Depreciation on real estate and other invested assets | | (i) 0 |
| 15. Aggregate write-ins for deductions from investment income | | 0 |
| 16. Total deductions (Lines 11 through 15) | | 2,491,581 |
| 17. Net investment income (Line 10 minus Line 16) | | 45,973,021 |
| DETAILS OF WRITE-INS | | |
| 0901. | | |
| 0902. | | |
| 0903. | | |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 |
| 0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above) | 0 | 0 |
| 1501. | | |
| 1502. | | |
| 1503. | | |
| 1598. Summary of remaining write-ins for Line 15 from overflow page | | 0 |
| 1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above) | | 0 |

(a) Includes \$ 395,035 accrual of discount less \$ 5,603,222 amortization of premium and less \$ 350,029 paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ 0 paid for accrued dividends on purchases.
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

| | 1 Realized Gain (Loss) On Sales or Maturity | 2 Other Realized Adjustments | 3 Total Realized Capital Gain (Loss) (Columns 1 + 2) | 4 Change in Unrealized Capital Gain (Loss) | 5 Change in Unrealized Foreign Exchange Capital Gain (Loss) |
|--------------------------------------------------------------------|---------------------------------------------------------|---------------------------------------|---------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------|
| 1. U.S. Government bonds | | | 0 | | |
| 1.1 Bonds exempt from U.S. tax | 17,831 | | 17,831 | | |
| 1.2 Other bonds (unaffiliated) | 287,523 | (227,821) | 59,702 | (6,270,564) | |
| 1.3 Bonds of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.1 Preferred stocks (unaffiliated) | 0 | 0 | 0 | (73,302) | 0 |
| 2.11 Preferred stocks of affiliates | 0 | 0 | 0 | 0 | 0 |
| 2.2 Common stocks (unaffiliated) | 4,082,003 | 0 | 4,082,003 | (16,244,305) | 0 |
| 2.21 Common stocks of affiliates | 0 | 0 | 0 | 8,131,634 | 0 |
| 3. Mortgage loans | 0 | 0 | 0 | 0 | 0 |
| 4. Real estate | 0 | 0 | 0 | 0 | 0 |
| 5. Contract loans | 0 | 0 | 0 | 0 | 0 |
| 6. Cash, cash equivalents and short-term investments | 0 | 0 | 0 | 0 | 0 |
| 7. Derivative instruments | 0 | 0 | 0 | 0 | 0 |
| 8. Other invested assets | 0 | 0 | 0 | 481,620 | 0 |
| 9. Aggregate write-ins for capital gains (losses) | 0 | 0 | 0 | 0 | 0 |
| 10. Total capital gains (losses) | 4,387,357 | (227,821) | 4,159,536 | (13,974,918) | 0 |
| DETAILS OF WRITE-INS | | | | | |
| 0901. | | | 0 | | |
| 0902. | | | 0 | | |
| 0903. | | | 0 | | |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | 0 | 0 | 0 | 0 | 0 |
| 0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above) | 0 | 0 | 0 | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

EXHIBIT OF NONADMITTED ASSETS

| | 1 Current Year Total Nonadmitted Assets | 2 Prior Year Total Nonadmitted Assets | 3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------|-----------------------------------------------------------------|
| 1. Bonds (Schedule D)..... | .0 | .0 | .0 |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks | .0 | .0 | .0 |
| 2.2 Common stocks | .0 | .0 | .0 |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens | .0 | .0 | .0 |
| 3.2 Other than first liens | .0 | .0 | .0 |
| 4. Real estate (Schedule A): | | | |
| 4.1 Properties occupied by the company | .0 | .0 | .0 |
| 4.2 Properties held for the production of income..... | .0 | .0 | .0 |
| 4.3 Properties held for sale | .0 | .0 | .0 |
| 5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)..... | .0 | .0 | .0 |
| 6. Contract loans | .0 | .0 | .0 |
| 7. Derivatives (Schedule DB)..... | .0 | .0 | .0 |
| 8. Other invested assets (Schedule BA) | .0 | .0 | .0 |
| 9. Receivables for securities | .0 | .0 | .0 |
| 10. Securities lending reinvested collateral assets (Schedule DL)..... | .0 | .0 | .0 |
| 11. Aggregate write-ins for invested assets | .0 | .0 | .0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | .0 | .0 | .0 |
| 13. Title plants (for Title insurers only)..... | .0 | .0 | .0 |
| 14. Investment income due and accrued | .0 | .0 | .0 |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection..... | .0 | .0 | .0 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due..... | .0 | .0 | .0 |
| 15.3 Accrued retrospective premiums and contracts subject to redetermination | .0 | .0 | .0 |
| 16. Reinsurance: | | | |
| 16.1 Amounts recoverable from reinsurers | .0 | .0 | .0 |
| 16.2 Funds held by or deposited with reinsured companies | .0 | .0 | .0 |
| 16.3 Other amounts receivable under reinsurance contracts | .0 | .0 | .0 |
| 17. Amounts receivable relating to uninsured plans | .0 | .0 | .0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | .0 | .0 | .0 |
| 18.2 Net deferred tax asset..... | 1,271,111 | .0 | (1,271,111) |
| 19. Guaranty funds receivable or on deposit | .0 | .0 | .0 |
| 20. Electronic data processing equipment and software..... | .0 | .0 | .0 |
| 21. Furniture and equipment, including health care delivery assets..... | 3,261,204 | 495,610 | (2,765,593) |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | .0 | .0 | .0 |
| 23. Receivables from parent, subsidiaries and affiliates | .0 | .0 | .0 |
| 24. Health care and other amounts receivable..... | .0 | .0 | .0 |
| 25. Aggregate write-ins for other-than-invested assets | 14,641,547 | 12,341,581 | (2,299,966) |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)..... | 19,173,861 | 12,837,192 | (6,336,670) |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | 0 | 0 | 0 |
| 28. Total (Lines 26 and 27) | 19,173,861 | 12,837,192 | (6,336,670) |
| DETAILS OF WRITE-INS | | | |
| 1101. | | .0 | .0 |
| 1102. | | .0 | .0 |
| 1103. | | .0 | .0 |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | .0 | .0 | .0 |
| 1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) | 0 | 0 | 0 |
| 2501. Prepaid expenses..... | 9,166,618 | 12,186,045 | 3,019,426 |
| 2502. Miscellaneous assets..... | 5,474,928 | 155,537 | (5,319,392) |
| 2503. | | .0 | .0 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | .0 | .0 | .0 |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 14,641,547 | 12,341,581 | (2,299,966) |

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

- A. The accompanying financial statements of Safety Insurance Company (the "Company") have been prepared on the basis of accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts. The National Association of Insurance Commissioners' *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the Commonwealth of Massachusetts.

A reconciliation of the Company's net income (loss) and capital and surplus between NAIC SAP and practices prescribed and permitted by the Commonwealth of Massachusetts is shown below.

| NET INCOME | SSAP # | F/S Page | F/S Line # | 2018 | 2017 |
|-----------------------------------------------------------------------------|--------|----------|------------|-----------------------|-----------------------|
| (1) Company state basis (Page 4, Line 20, Columns 1 & 3) | XXX | XXX | XXX | \$ 86,734,184 | \$ 57,981,753 |
| (2) State Prescribed Practices that is an increase/(decrease) from NAIC SAP | | | | - | - |
| (3) State Permitted Practices that is an increase/(decrease) from NAIC SAP | | | | - | - |
| (4) NAIC SAP (1 - 2 - 3 = 4) | XXX | XXX | XXX | <u>\$ 86,734,184</u> | <u>\$ 57,981,753</u> |
| SURPLUS | | | | | |
| (5) Company state basis (Page 3, Line 37, Columns 1 & 2) | XXX | XXX | XXX | \$ 646,819,860 | \$ 617,577,336 |
| (6) State Prescribed Practices that is an increase/(decrease) from NAIC SAP | | | | - | - |
| (7) State Permitted Practices that is an increase/(decrease) from NAIC SAP | | | | - | - |
| (8) NAIC SAP (5 - 6 - 7 = 8) | XXX | XXX | XXX | <u>\$ 646,819,860</u> | <u>\$ 617,577,336</u> |

- B. The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.
- C. Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for all business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

Short-term investments are stated at amortized cost. Bonds not backed by other loans are stated at amortized cost using the interest method. Common stocks are stated at market value. Preferred stocks are stated at market value, except those preferred stocks with characteristics of debt securities which are carried at cost or amortized cost. Loan-backed bonds and structured securities are stated at amortized cost using the interest method. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the retrospective method.

The Company owns 100% of the common stock of Safety Indemnity Insurance Company and Safety Property and Casualty Insurance Company. The stock is carried at the book value of the subsidiary insurer's common stock. The method is described in *Valuation Procedures and Instructions for Bonds and Stocks* of the Purposes and Procedures manual of the Securities Valuation Office of the NAIC.

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

The Company has not modified its capitalization policy from the prior period.

- D. Based upon its evaluation of relevant conditions and events, Management does not have substantial doubts about the Company's ability to continue as a going concern.

2. Accounting Changes

The Company had no material changes in accounting principles and/or corrections of errors.

3. Business Combinations and Goodwill

The Company was not a party to a merger or a consolidation during the period covered by this statement.

4. Discontinued Operations

The Company had no discontinued operations.

5. Investments

- A. The Company holds no mortgage loans.

NOTES TO FINANCIAL STATEMENTS

- B. The Company is not a creditor for restructured debt.
- C. The Company holds no reverse mortgages.
- D. Loan-Backed and Structured Securities
 1. Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from broker dealer survey values or Bloomberg Financial Services. The Company uses the various third party pricing services of Deutsche Asset Management and State Street Bank in determining the market value of loan-backed securities.
 - 2.&3. The Company did not recognize any other-than-temporary impairments on mortgage-backed/loan-backed and structured securities during the period.
 4. The following summarizes gross unrealized investment losses on loan-backed and structured securities by the length of time that the securities have continuously been in an unrealized loss position as of December 31, 2018.

| | Less than 12 Months | | 12 Months or Longer | | Total | |
|---------------------------------------------|---------------------|-----------------|---------------------|-----------------|----------------|-----------------|
| | Fair Value | Unrealized Loss | Fair Value | Unrealized Loss | Fair Value | Unrealized Loss |
| Residential mortgage-backed securities | \$ 50,141,264 | \$ (543,443) | \$ 20,623,365 | \$ (761,977) | \$ 70,764,630 | \$ (1,305,420) |
| Commercial mortgage-backed securities | 25,499,676 | (295,243) | 94,836,358 | (2,761,271) | 120,336,033 | (3,056,514) |
| Other loan-backed and structured securities | 32,206,867 | (88,831) | 12,284,930 | (61,937) | 44,491,797 | (150,767) |
| Total | \$ 107,847,807 | \$ (927,517) | \$ 127,744,653 | \$ (3,585,184) | \$ 235,592,460 | \$ (4,512,701) |

5. All of the Company’s loan-backed and structured securities in an unrealized loss position as of December 31, 2018 were reviewed for potential permanent asset impairment. The Company obtained quantitative analysis for those securities at December 31, 2018 with a material (20% or greater) unrealized loss for four or more consecutive quarters. Qualitative analysis was also performed by the Company and considered such factors as the financial condition and the near term prospects of the issuer, whether the debtor is current on its contractually obligated interest and principal payments, changes to the rating of the security by a rating agency and the historical volatility of the fair value of the security. The qualitative analysis performed by the Company concluded that the unrealized losses recorded on the loan-backed and structured securities at December 31, 2018 resulted from fluctuations in market interest rates and other temporary market conditions as opposed to fundamental changes in the credit quality of the issuers of such securities. Therefore, the decreases in fair values of these securities are viewed as being temporary.

In total, the Company held three securities at December 31, 2018 with material (20% or greater) unrealized losses for four or more consecutive quarters for which impairment was recognized. During the year ended December 31, 2018, the Company recognized OTTI of \$227,821 which consisted entirely of credit losses related to other bonds which were not Loan-Backed and Structured Securities.

- E. The Company holds no Dollar Repurchase Agreements.
- F. The Company has no Repurchase Agreements transactions accounted for as secured borrowing.
- G. The Company has no reverse Repurchase Agreements transactions accounted for as secured borrowing.
- H. The Company has no Repurchase Agreements transactions accounted for as a sale.
- I. The Company has no reverse Repurchase Agreements transactions accounted for as a sale.
- J. The Company holds no investments in real estate.
- K. The Company has no low income housing tax credits.
- L. Restricted Assets
 1. Restricted assets (including pledged) summarized by restricted asset category

| Restricted Asset Category | Gross (Admitted & Nonadmitted) Restricted | | | | | | Current Year | | | | |
|----------------------------|-------------------------------------------|--------------------------------------|------------------------------------------------|------------------------------------|------------------|-----------------------|----------------------------------|------------------------------|---------------------------------------|-----------------------------------------------------------|----------------------------------------------|
| | Current Year | | | | | 6 | 7 | 8 | 9 | Percentage | |
| | 1 | 2 | 3 | 4 | 5 | | | | | 10 | 11 |
| | Total General Account (G/A) | G/A Supporting S/A Restricted Assets | Total Separate Account (S/A) Restricted Assets | S/A Assets Supporting G/A Activity | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) | Total Nonadmitted Restricted | Total Admitted Restricted (5 minus 8) | Gross (Admitted & Nonadmitted) Restricted to Total Assets | Admitted Restricted to Total Admitted Assets |
| a.-h. and k.-n. N/A | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i. FHLB capital stock | 680,100 | 0 | 0 | 0 | 680,100 | 680,100 | 0 | 0 | 680,100 | 0.04% | 0.04% |
| j. On deposit with states | 602,145 | 0 | 0 | 0 | 602,145 | 602,921 | (776) | 0 | 602,145 | 0.04% | 0.04% |
| o. Total restricted assets | 1,282,245 | 0 | 0 | 0 | 1,282,245 | 1,283,021 | (776) | 0 | 1,282,245 | 0.08% | 0.08% |

2. The Company has no assets pledged as collateral.
3. The Company has no Other Restricted Assets.
4. The Company has no Collateral Received and Reflected as Assets.

NOTES TO FINANCIAL STATEMENTS

M. The Company has no working capital finance investments.

N. The Company does not have offsetting assets and liabilities.

O. The Company has no structured notes.

P. The Company has no 5GI securities.

Q. The Company has no Short Sales.

R. Prepayment penalty and acceleration fees

| | <u>General Account</u> |
|------------------------------------------|------------------------|
| 1. Number of Cusips | 5 |
| 2. Aggregate Amount of Investment Income | \$53,444 |

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for investments in joint ventures, partnerships, or limited liability companies during the statement periods.

7. Investment Income

All investment income due and accrued with amounts over ninety days past due is excluded from investment income. There was no investment income excluded in the financial statements.

8. Derivative Instruments

The Company holds no derivative instruments.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of the net deferred tax assets/(liability) at December 31 are as follows:

(1)

| 12/31/2018 | | |
|----------------------------------------------------------------------------|---------------|------------------------------|
| (1) | (2) | (3) |
| Ordinary | Capital | (Col 1 + 2) Total |
| (a) Gross Deferred Tax Assets | \$ 29,262,779 | \$ - \$ 29,262,779 |
| (b) Statutory Valuation Allowance Adjustments | \$ - | \$ - \$ - |
| (c) Adjusted Gross Deferred Tax Assets (1a - 1b) | \$ 29,262,779 | \$ - \$ 29,262,779 |
| (d) Deferred Tax Assets Nonadmitted | \$ 1,271,111 | \$ - \$ 1,271,111 |
| (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d) | \$ 27,991,668 | \$ - \$ 27,991,668 |
| (f) Deferred Tax Liabilities | \$ 2,511,848 | \$ 1,469,258 \$ 3,981,106 |
| (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | \$ 25,479,820 | \$ (1,469,258) \$ 24,010,562 |

| 12/31/2017 | | |
|----------------------------------------------------------------------------|---------------|------------------------------|
| (1) | (2) | (3) |
| Ordinary | Capital | (Col 1 + 2) Total |
| (a) Gross Deferred Tax Assets | \$ 23,443,632 | \$ - \$ 23,443,632 |
| (b) Statutory Valuation Allowance Adjustments | \$ - | \$ - \$ - |
| (c) Adjusted Gross Deferred Tax Assets (1a - 1b) | \$ 23,443,632 | \$ - \$ 23,443,632 |
| (d) Deferred Tax Assets Nonadmitted | \$ - | \$ - \$ - |
| (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d) | \$ 23,443,632 | \$ - \$ 23,443,632 |
| (f) Deferred Tax Liabilities | \$ 724,311 | \$ 5,473,801 \$ 6,198,112 |
| (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | \$ 22,719,321 | \$ (5,473,801) \$ 17,245,520 |

| Change | | |
|----------------------------------------------------------------------------|------------------------|-------------------------------|
| (7) | (8) | (9) |
| (Col 1 - 4) Ordinary | (Col 2 - 5) Capital | (Col 7 + 8) Total |
| (a) Gross Deferred Tax Assets | \$ 5,819,147 | \$ - \$ 5,819,147 |
| (b) Statutory Valuation Allowance Adjustments | \$ - | \$ - \$ - |
| (c) Adjusted Gross Deferred Tax Assets (1a - 1b) | \$ 5,819,147 | \$ - \$ 5,819,147 |
| (d) Deferred Tax Assets Nonadmitted | \$ 1,271,111 | \$ - \$ 1,271,111 |
| (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d) | \$ 4,548,036 | \$ - \$ 4,548,036 |
| (f) Deferred Tax Liabilities | \$ 1,787,537 | \$ (4,004,543) \$ (2,217,006) |
| (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | \$ 2,760,499 | \$ 4,004,543 \$ 6,765,042 |

NOTES TO FINANCIAL STATEMENTS

(2)

| | | | | 12/31/2018 | | |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------|---------------|---------|----------------------|
| | | | | (1) | (2) | (3) |
| | | | | Ordinary | Capital | (Col 1 + 2) Total |
| Admission Calculation Components SSAP No.101 | | | | | | |
| (a) | Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks. | \$ 19,371,013 | \$ - | \$ 19,371,013 | | |
| (b) | Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) Above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below) | \$ 4,639,549 | \$ - | \$ 4,639,549 | | |
| | 1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date. | \$ 4,639,549 | \$ - | \$ 4,639,549 | | |
| | 2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold. | XXX | XXX | \$ 93,421,395 | | |
| (c) | Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities. | \$ 2,511,848 | \$ 1,469,258 | \$ 3,981,106 | | |
| (d) | Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101. Total (2(a) + 2(b) +2(c)) | \$ 26,522,410 | \$ 1,469,258 | \$ 27,991,668 | | |

| | | | | 12/31/2017 | | |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------|---------------|---------|----------------------|
| | | | | (1) | (2) | (3) |
| | | | | Ordinary | Capital | (Col 1 + 2) Total |
| Admission Calculation Components SSAP No.101 | | | | | | |
| (a) | Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks. | \$ 17,961,946 | \$ - | \$ 17,961,946 | | |
| (b) | Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) Above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below) | \$ 2,580,941 | \$ - | \$ 2,580,941 | | |
| | 1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date. | \$ 2,580,941 | \$ - | \$ 2,580,941 | | |
| | 2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold. | XXX | XXX | \$ 89,555,168 | | |
| (c) | Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities. | \$ 724,311 | \$ 2,176,434 | \$ 2,900,745 | | |
| (d) | Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101. Total (2(a) + 2(b) +2(c)) | \$ 21,267,198 | \$ 2,176,434 | \$ 23,443,632 | | |

| | | | | Change | | |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|-------------------------|------------------------|----------------------|
| | | | | (7) | (8) | (9) |
| | | | | (Col 1 - 4) Ordinary | (Col 2 - 5) Capital | (Col 7 + 8) Total |
| Admission Calculation Components SSAP No.101 | | | | | | |
| (a) | Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks. | \$ 1,409,067 | \$ - | \$ 1,409,067 | | |
| (b) | Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) Above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below) | \$ 2,058,608 | \$ - | \$ 2,058,608 | | |
| | 1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date. | \$ 2,058,608 | \$ - | \$ 2,058,608 | | |
| | 2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold. | XXX | XXX | \$ 3,866,227 | | |
| (c) | Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities. | \$ 1,787,537 | \$ (707,176) | \$ 1,080,361 | | |
| (d) | Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101. Total (2(a) + 2(b) +2(c)) | \$ 5,255,212 | \$ (707,176) | \$ 4,548,036 | | |

(3)

| | | 2018 | 2017 |
|-----|-----------------------------------------------------------------------------------------------------------------|----------------|----------------|
| (a) | Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount | 688.885 | 696.516 |
| (b) | Amount of Adjuted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above | \$ 622,001,284 | \$ 598,961,412 |

NOTES TO FINANCIAL STATEMENTS

(4)

| 12/31/2018 | | 12/31/2017 | | Change | |
|------------|---------|------------|---------|-------------------------|------------------------|
| (1) | (2) | (3) | (4) | (5) | (6) |
| Ordinary | Capital | Ordinary | Capital | (Col 1 - 3) Ordinary | (Col 2 - 4) Capital |

Impact of Tax Planning Strategies

| | | | | | | |
|------------------------------------------------------------------------------|---------------|------|------------|------|--------------|------|
| 1 Adjusted Gross DTAs | \$ 29,262,779 | \$ - | 23,443,632 | \$ - | \$ 5,819,147 | \$ - |
| 2 (% of Total Adjusted Gross DTAs) | 0% | 0% | 0% | 0% | 0% | 0% |
| 3 Net Admitted Adjusted Gross DTAs | \$ 27,991,668 | \$ - | 23,443,632 | \$ - | \$ 4,548,036 | \$ - |
| 4 (% of Total Net Admitted Adjusted Gross DTAs) | 0% | 0% | 0% | 0% | 0% | 0% |
| (b) Do the Company's tax planning strategies include the use of reinsurance? | Yes | | No | X | | |

B. All deferred tax liabilities have been recognized in the financial statements.

C. Current income taxes incurred consist of the following major components:

| (1) | (1) | (3) |
|------|------|-----------------------|
| 2018 | 2017 | (Col 1 - 2) Change |

1. Current Income Tax

| | | | |
|------------------------------------------------|---------------|---------------|----------------|
| (a) Federal | \$ 23,466,019 | \$ 17,729,546 | \$ 5,736,473 |
| (b) Foreign | \$ - | \$ - | \$ - |
| (c) Subtotal | \$ 23,466,019 | \$ 17,729,546 | \$ 5,736,473 |
| (d) Federal income tax on net capital gains | \$ 921,345 | \$ 2,102,797 | \$ (1,181,452) |
| (e) Utilization of capital loss carry-forwards | \$ - | \$ - | \$ - |
| (f) Other | \$ - | \$ - | \$ - |
| (g) Federal and foreign income taxes incurred | \$ 24,387,364 | \$ 19,832,343 | \$ 4,555,021 |

NOTES TO FINANCIAL STATEMENTS

The tax effect of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

| | (1) 2018 | (2) 2017 | (3) (Col 1 - 2) Change |
|-------------------------------------------------------------------|---------------|---------------|------------------------------|
| 2. Deferred tax assets: | | | |
| (a) Ordinary: | | | |
| (1) Discounting of unpaid losses | \$ 5,119,390 | \$ 3,024,979 | \$ 2,094,411 |
| (2) Unearned premium reserve | \$ 15,713,467 | \$ 15,497,823 | \$ 215,644 |
| (3) Policyholder reserves | \$ - | \$ - | \$ - |
| (4) Investments | \$ 1,362,707 | \$ 32,931 | \$ 1,329,776 |
| (5) Deferred acquisition costs | \$ - | \$ - | \$ - |
| (6) Policyholder dividends accrual | \$ - | \$ - | \$ - |
| (7) Fixed assets | \$ 2,078,764 | \$ 275,613 | \$ 1,803,151 |
| (8) Compensations and benefits accrual | \$ 4,159,236 | \$ 3,498,735 | \$ 660,501 |
| (9) Pension accrual | \$ - | \$ - | \$ - |
| (10) Receivables - nonadmitted | \$ 656,690 | \$ 911,449 | \$ (254,759) |
| (11) Net operating loss carry-forward | \$ - | \$ - | \$ - |
| (12) Tax credit carry-forward | \$ - | \$ - | \$ - |
| (13) Other (including items <5% of total ordinary tax assets) | \$ 172,525 | \$ 202,102 | \$ (29,577) |
| (99) Subtotal | \$ 29,262,779 | \$ 23,443,632 | \$ 5,819,147 |
| (b) Statutory valuation allowance adjustment | \$ - | \$ - | \$ - |
| (c) Nonadmitted | \$ 1,271,111 | \$ - | \$ 1,271,111 |
| (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c) | \$ 27,991,668 | \$ 23,443,632 | \$ 4,548,036 |
| (e) Capital | | | |
| (1) Investments | \$ - | \$ - | \$ - |
| (2) Net capital loss carry-forward | \$ - | \$ - | \$ - |
| (3) Real estate | \$ - | \$ - | \$ - |
| (4) Other (including items <5% of total capital tax assets) | \$ - | \$ - | \$ - |
| (99) Subtotal | \$ - | \$ - | \$ - |
| (f) Statutory valuation allowance adjustment | \$ - | \$ - | \$ - |
| (g) Nonadmitted | \$ - | \$ - | \$ - |
| (h) Admitted capital deferred tax assets (2e99 - 2f - 2g) | \$ - | \$ - | \$ - |
| (i) Admitted deferred tax assets (2d + 2h) | \$ 27,991,668 | \$ 23,443,632 | \$ 4,548,036 |
| 3. Deferred tax liabilities: | | | |
| (a) Ordinary: | | | |
| (1) Investments | \$ 68,777 | \$ 299,222 | \$ (230,445) |
| (2) Fixed assets | \$ - | \$ - | \$ - |
| (3) Deferred and uncollected premium | \$ - | \$ - | \$ - |
| (4) Policyholder reserves | \$ - | \$ - | \$ - |
| (5) Loss reserve transition adjustment | \$ 2,005,860 | \$ - | \$ 2,005,860 |
| (6) Other (including items <5% of total ordinary tax liabilities) | \$ 437,211 | \$ 425,089 | \$ 12,122 |
| (99) Subtotal | \$ 2,511,848 | \$ 724,311 | \$ 1,787,537 |
| (b) Capital | | | |
| (1) Investments | \$ 1,469,258 | \$ 5,473,801 | \$ (4,004,543) |
| (2) Real estate | \$ - | \$ - | \$ - |
| (3) Other (including items <5% of total capital tax liabilities) | \$ - | \$ - | \$ - |
| (99) Subtotal | \$ 1,469,258 | \$ 5,473,801 | \$ (4,004,543) |
| (c) Deferred tax liabilities (3a99 + 3b99) | \$ 3,981,106 | \$ 6,198,112 | \$ (2,217,006) |
| 4. Net deferred tax assets/(liabilities) (2i - 3c) | \$ 24,010,562 | \$ 17,245,520 | \$ 6,765,042 |

NOTES TO FINANCIAL STATEMENTS

- D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing these differences are as follows:

| | 12/31/18 | Effective Tax Rate |
|----------------------------------------------------------------|----------------------|--------------------|
| Provision computed at statutory rate | \$ 23,335,514 | 21.0% |
| Tax-exempt interest | \$ (1,710,554) | -1.5% |
| Benefit for affiliates NOLs | \$ (346,122) | -0.3% |
| Decrease in non-admitted assets | \$ (1,063,768) | -1.0% |
| Tax windfall benefit related to share-based stock compensation | \$ (79,161) | -0.1% |
| Other | \$ 857,678 | 0.8% |
| Total | <u>\$ 20,993,587</u> | 18.8% |
| | | |
| Federal income taxes incurred | \$ 24,387,364 | 21.9% |
| Change in net deferred income taxes | \$ (3,393,777) | -3.1% |
| Total statutory income taxes | <u>\$ 20,993,587</u> | 18.8% |

On December 22, 2017, the TCJA was enacted, which significantly amended the Internal Revenue Code of 1986. The TCJA, among other things, reduced the corporate tax rate from a statutory rate of 35% to 21%, imposed additional limitations on net operating losses and executive compensation, allowed for the full expensing of certain capital expenditures and enacted other changes impacting the insurance industry.

The TCJA also modified the provisions applicable to the determination of the tax basis of unpaid loss reserves. These modifications impact the payment pattern and applicable interest rate. The Company has applied Revenue Procedure 2019-06 for the year ended December 31, 2018. Because this information had not been released until December 19, 2018, we have applied the law existing prior to the enactment of the TCJA for the year ended December 31, 2017. These provisions had no effect on the net deferred tax liability as of December 31, 2017 or the total tax expense for the year ended December 31, 2017.

- E. The amount of federal income taxes incurred and available for recoupment in the event of future net losses is as follows.

| Year | Ordinary | Capital | Total |
|------|---------------|--------------|---------------|
| 2018 | \$ 23,466,019 | \$ 921,345 | \$ 24,387,364 |
| 2017 | \$ 17,729,546 | \$ 2,102,797 | \$ 19,832,343 |

- F. The Company's Federal Income Tax Return is consolidated with the following entities:

Safety Insurance Group, Inc.
 Safety Management Corporation
 Safety Asset Management Corporation
 Safety Indemnity Insurance Company
 Safety Property and Casualty Insurance Company

The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. The consolidated tax liability of the Safety Insurance Group, Inc. and Subsidiaries is allocated on the basis of the member's proportionate contributions to consolidated taxable income.

- G. The Company has no Federal & Foreign Tax Loss Contingencies

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

- A. Safety Insurance Company and Safety Indemnity Insurance Company became part of their current holding company system on October 16, 2001. Safety Insurance Group, Inc., a Delaware corporation, directly owns 100% of the issued and outstanding shares of Safety Insurance Company. Safety Insurance Group, Inc. is a public company and is not controlled by any person or entity.

Safety Indemnity Insurance Company became part of the same insurance company holding system as Safety Insurance Company, upon the formation of the Company. Safety Insurance Company owns 100% of the outstanding shares of the Company.

On December 27, 2006, Safety Insurance Company acquired 100% of the issued and outstanding shares of Safety Property and Casualty Insurance Company, a newly formed insurance company domiciled in Massachusetts. Safety Property and Casualty Insurance Company began writing direct business in September 2007.

- B. C.

- D. E. & F.

The Company has an Administrative Services Agreement with Safety Indemnity Insurance Company and Safety Property and Casualty Insurance Company, pursuant to which the Company performs certain administrative and managerial services for its insurance company subsidiaries, as compensation for which the Company receives the actual costs and expenses incurred by the Company for providing such services.

- G. Safety Insurance Group, Inc. directly owns 100% of the common stock of Safety Insurance Company. See Note 10A.

- H. The Company owns no shares of an upstream affiliate.

- I. The Company holds no investments in parent, affiliates, or subsidiaries not included in Schedule D, Summary By Country

NOTES TO FINANCIAL STATEMENTS

- J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during the statement period.
- K. The Company holds no investments in foreign insurance subsidiaries.
- L. The Company holds no investment in a downstream non-insurance holding company.
- M. The Company holds no non-insurance subsidiaries.
- N. The Company holds two insurance subsidiaries, Safety Indemnity Insurance Company and Safety Property & Casualty Insurance Company. Statutory equity valuation for both Companies does not depart from prescribed or permitted NAIC statutory accounting practices and procedures.
- O. The Company has no SCA Losses

11. Debt

A. The Company has no debt, including capital notes. Refer to Contingencies, Note 14.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company became a member of the FHLB-Boston during the quarter ended September 30, 2014. Membership in the FHLB-Boston allows the Company to borrow money at competitive interest rates provided the loan is collateralized by specific U.S Government residential mortgage backed securities. The Company has no amounts outstanding from the FHLB-Boston at December 31, 2018.

(2) a. FHLB Capital Stock - Aggregate Totals

1. 12/31/2018

| | | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts |
|-----|---------------------------------------------------------------------|---------------------|-------------------------|---------------------------|
| (a) | Membership Stock – Class A | | | |
| (b) | Membership Stock – Class B | \$680,100 | \$680,100 | \$0 |
| (c) | Activity Stock | | | |
| (d) | Excess Stock | | | |
| (e) | Aggregate Total | | | |
| (f) | Actual or estimated borrowing capacity as determined by the insurer | | XXX | XXX |

2. 12/31/2017

| | | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts |
|-----|---------------------------------------------------------------------|---------------------|-------------------------|---------------------------|
| (a) | Membership Stock – Class A | | | |
| (b) | Membership Stock – Class B | \$680,100 | \$680,100 | \$0 |
| (c) | Activity Stock | | | |
| (d) | Excess Stock | | | |
| (e) | Aggregate Total | | | |
| (f) | Actual or estimated borrowing capacity as determined by the insurer | | XXX | XXX |

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

| Membership Stock | Current Period Total | Not Eligible for Redemption | Less Than 6 Months | 6 Months to Less than 1 Year | 1 to Less than 3 Years | 3 to 5 Years |
|------------------|----------------------|-----------------------------|--------------------|------------------------------|------------------------|--------------|
| Class 1. A | | | | | | |
| Class 1. B | \$680,100 | \$680,100 | | | | |

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Pledged-None

(4) Borrowing from FHLB-The Company has not borrowed from FHLB at 12/31/2018.

12. Retirement Plans, Deferred Compensation, and other Postretirement Benefit Plans

A. B. The Company sponsors no Defined Benefit Plan.

C. & D.

E. The Company is the sponsor of the Safety Insurance 401(k) Retirement Plan (the "Plan"). The Plan is a defined contribution plan which is available to all eligible employees of the Company. An employee must be 21 years of age to be eligible to participate in the Plan, and is allowed to contribute on a pre-tax basis up to the maximum allowed under federal law. The Plan is administered by the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Under the Plan, the Company shall make a matching contribution in an amount equal to 100% of the first 8% the participant contributed during the Plan year to those participants who during the Plan year have contributed from their pay to their Plan account and who were employed on the last day of the Plan year. The Company's expense related to matching contributions was \$3,302,473 and \$3,164,452 for the years ended December 31, 2018 and 2017, respectively.

F. The Company participates in no Multiemployer Plans.

G. Consolidated/Holding Company Plans

On June 25, 2002, the Board of Safety Group adopted the 2002 Management Omnibus Incentive Plan ("the Incentive Plan"). The Incentive Plan provides for a variety of awards to officers and employees of the Company, including nonqualified stock options ("NQSOs"), stock appreciation rights and restricted stock ("RS") awards. On April 2, 2018, the Board of Safety Group adopted the 2018 Long-Term Incentive Plan ("the 2018 Plan"). The 2018 Plan enables the grant of stock awards, performance shares, cash-based performance units, other stock-based awards, stock options, stock appreciation rights, and stock unit awards, each of which may be granted separately or in tandem with other awards. Eligibility to participate includes officers, directors, employees and other individuals who provide bona fide services to the Company. The 2018 Plan supersedes the Incentive Plan.

The 2018 Plan establishes an initial pool of 350,000 shares of common stock available for issuance to our employees and other eligible participants. The Board of Directors and the Compensation Committee intend to issue awards under the 2018 Plan in the future.

The maximum number of shares of common stock between both the 2018 Plan and 2002 Incentive Plan with respect to which awards may be granted is 2,850,000. No further grants will be allowed under the 2002 Incentive Plan and there have been no grants issued under the 2018 Plan during the current year. At December 31, 2018, there were 350,000 shares available for future grant. The Company's expense related to RS awards was \$6,203,306 and \$4,803,104 for the years ended December 31, 2018 and 2017, respectively.

H. & I. The Company has no obligation for Postemployment Benefits. The Company has no retirement plans, deferred compensation, other post-retirement benefit or multiemployer plans.

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

- (1.) On December 10, 2014, The Articles of Organization were amended to change the authorized capital stock from 24,000 shares of no par value common stock to 24,000 shares of common stock with a par value of \$146 per share. This resulted in a change to Capital Stock from \$1,150,000 to \$3,504,000.
- (2.) The Company has no preferred stock issues.
- (3.) The maximum amount of dividends which can be paid by the Commonwealth of Massachusetts insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus.
- (4.) The Company paid ordinary dividends in cash in the amounts of \$11,617,438 on March 26, 2018, \$11,387,004 on June 25, 2018, \$11,261,572 on September 24, 2018 and \$11,005,025 on December 24, 2018.
- (5.) Within the limits of (3.) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.
- (6.) There were no restrictions placed on the Company's surplus.
- (7.) The Company had no advances to surplus.
- (8.) The Company had no stock held for special purposes.
- (9.) The Company had no special surplus funds.
- (10.) The portion of unassigned funds (surplus) represented by cumulative unrealized gains totaled \$80,549,986 at December 31, 2018.
- (11.) The Company has no surplus debentures or similar obligations.
- (12.) The Company had no restatement in quasi-reorganization.
- (13.) The Company had no quasi-reorganizations in the prior ten years.

14. Liabilities, Contingencies and Assessments

- A. Safety Insurance Group, Inc. has a \$30,000,000 revolving credit facility with Citizens Bank ("Citizens") and entered a Stock Pledge Agreement with Citizens, pursuant to which Safety Insurance Group, Inc. agreed to pledge of 100% of the common stock of Safety Insurance Company as security for the revolving credit facility. The Stock Pledge Agreement provides that neither any lender nor administrative agent may take any action in regard to the pledged stock which would constitute or result in a direct or indirect acquisition or control of Safety Insurance Group, Inc.'s insurance company subsidiaries without first obtaining the approval of the Insurance Commissioner of the Commonwealth of Massachusetts. Safety Insurance Group, Inc. had no amounts outstanding under the credit facility at December 31, 2018.
- B. Massachusetts law requires that insurers licensed to do business in Massachusetts participate in the Massachusetts Insurers Insolvency Fund ("Insolvency Fund"). Members of the Insolvency Fund are assessed a proportionate share of the obligations and expenses of the Insolvency Fund in connection with an insolvent insurer. It is anticipated that there will be additional assessments from time to time relating to various insolvencies. Although the timing and amounts of any future assessments are not known, based upon existing knowledge, management's opinion is that such future assessments will not have a material effect upon the financial position of the Company.

NOTES TO FINANCIAL STATEMENTS

- C. The Company has no material gain contingencies.
- D. The Company’s claims related extra contractual obligations and bad faith losses stemming from lawsuits during the year ended December 31, 2018 were as follows:

| (a) | (b) | (c) | (d) | (e) |
|-------------|--------------|---------------|---------|---------------|
| 0-25 Claims | 26-50 Claims | 51-100 Claims | 101-500 | More than 500 |
| \$0 | \$0 | \$0 | \$0 | \$0 |

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X]

(g) Per Claimant []

- E. The Company has no product warranties.
- F. The Company has no joint and several liabilities.
- G. Various lawsuits against the Company may arise in the course of the Company’s business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no asset that it considers to be impaired.

15. Leases

The Company has various non-cancelable long-term operating leases. A ninth amendment to a lease agreement for the lease of office space was executed on November 7, 2017. Under the provisions of this amendment, the lease term was extended an additional eleven years commencing on January 1, 2018, with an option to renew for two additional five-year terms. The approximate minimum annual rental payments due under these lease agreements as of December 31, 2018 are as follows:

| | | |
|------------------------------|----|-------------------|
| 2019 | \$ | 4,044,261 |
| 2020 | | 4,037,835 |
| 2021 | | 3,987,519 |
| 2022 | | 4,004,892 |
| 2023 | | 3,892,067 |
| 2024 and after | | <u>20,063,621</u> |
| Total minimum lease payments | \$ | <u>40,030,195</u> |

16. Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

The Company has no financial instruments with off-balance sheet risk or concentrations of credit risk.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

- A. The Company had no transfers of receivables reported as sales.
- B. The Company had no transfer and servicing of financial assets.
- C. The Company had no wash sales.

18. Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

The Company had no uninsured or partially insured A&H Plans.

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

The Company had no direct premium written by managing general agents or third party administrator.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value on Recurring Basis

(1) Assets and Liabilities Measured at Fair Value on Recurring Basis: Levels 1, 2 and 3

The Company has categorized its assets and liabilities that are measured at fair value on a recurring basis into the three-level fair value hierarchy as reflected in the following table. See item 3 below for a discussion of each of these three levels.

| | Net Asset Value | | | | | Total |
|---------------------------------|-----------------|----------------|------------|---------------|------|----------------|
| | Level 1 | Level 2 | Level 3 | (NAV) | | |
| Assets at fair value: | | | | | | |
| Bonds | \$ - | \$ 137,252,381 | \$ - | \$ - | \$ - | \$ 137,252,381 |
| Preferred Stock | | | | | | |
| Industrial and Misc. | | 403,526 | | | | 403,526 |
| Common stock | | | | | | |
| Industrial and Misc. | 56,254,791 | - | 680,100 | 31,837,613 | | 88,772,504 |
| Mutual funds | 57,217,396 | - | - | | | 57,217,396 |
| Total assets at fair value | \$ 113,472,187 | \$ 137,655,907 | \$ 680,100 | \$ 31,837,613 | \$ - | \$ 283,645,807 |
| Total liabilities at fair value | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

(2) Rollforward of Level 3 Items

The following table summarizes the changes in the Company's Level 3 fair value securities as of December 31, 2018.

| Description | Ending Balance as of Prior Year End | | Transfers | | Total Gains and Losses Included in Net Income | | Total Gains and Losses Included in Surplus | | Purchases and Issuances | | Sales | | Ending Balance as of Current Year End | |
|--------------|-------------------------------------|------|--------------|----------------|-----------------------------------------------|------|--------------------------------------------|------|-------------------------|------|-------|------|---------------------------------------|------------|
| | | | into Level 3 | out of Level 3 | | | | | | | | | | |
| Common stock | \$ 680,100 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 680,100 |

(3) Policy on transfers into and out of level 3

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

(4) Inputs and Techniques Used for Fair Value

Level 1 – Valuations based on quoted prices in active markets for identical assets and liabilities;

Level 2 – Valuations based on observable inputs that do not meet the criteria for Level 1, including quoted prices in inactive markets and quoted prices in active markets for similar, but not identical instruments; and

Level 3 – Valuations based on unobservable inputs. The Company has no assets or liabilities measured at fair value on a recurring basis in this category.

(5) The Company has no derivative assets or liabilities.

B. Other Fair Value Disclosures – Not Applicable.

C. The following represents the fair value and admitted value of assets that are financial instruments. The fair values are categorized into the three-level value hierarchy:

| Type of Financial Instrument | Aggregate Fair Value | Admitted Value | Level | | | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|------------------------------|----------------------|------------------|----------------|------------------|------------|-----------------------|----------------------------------|
| | | | Level 1 | Level 2 | Level 3 | | |
| Bonds | \$ 1,017,392,577 | \$ 1,017,731,790 | \$ - | \$ 1,017,392,577 | \$ - | \$ - | \$ - |
| Preferred Stock | 403,526 | 403,526 | - | 403,526 | - | - | - |
| Common stock | 145,989,900 | 145,989,900 | 113,472,187 | - | 680,100 | 31,837,613 | - |
| Other Invested Assets | - | 24,223,931 | - | - | - | - | 24,223,931 |
| Total assets | \$ 1,163,786,003 | \$ 1,188,349,147 | \$ 113,472,187 | \$ 1,017,796,103 | \$ 680,100 | \$ 31,837,613 | \$ 24,223,931 |
| Total liabilities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

NOTES TO FINANCIAL STATEMENTS

- D. The Company held \$24,223,931 in other invested assets at December 31, 2018 for which it was not practicable to determine the fair value. No quoted market prices are available for these instruments and the Company views the costs of estimating a fair value to be excessive considering the immateriality of collateral loans in relation to its total invested assets.

The individual instruments for which it was not practicable to estimate fair value were as follows at December 31, 2018:

| Type or Class of Financial Instrument | Carrying Value | Effective Interest Rate | Maturity Date | Explanation |
|-------------------------------------------------|----------------------|-------------------------|---------------|---------------------|
| Millis Insurance Agency-Collateral Loan | \$ 742,516 | 4.5% | 5/1/2025 | See paragraph above |
| Golub Capital Partners VIII-Limited Partnership | 8,834,000 | n/a | n/a | See paragraph above |
| Golub Capital Partners 11-Limited Partnership | 3,500,000 | n/a | n/a | See paragraph above |
| Golub Capital Partners 12-Limited Partnership | 1,015,000 | n/a | n/a | See paragraph above |
| Nautic Partners VII-Limited Partnership | 6,185,588 | n/a | n/a | See paragraph above |
| Nautic Partners VIII-Limited Partnership | 2,994,898 | n/a | n/a | See paragraph above |
| Resolute Fund | 951,929 | n/a | n/a | See paragraph above |
| | <u>\$ 24,223,931</u> | | | |

- E. As of December 31, 2018 and December 31, 2017, there were \$31,837,613 and \$24,129,896 in a real estate investment trust ("REIT"). The REIT is excluded from the fair value hierarchy because the fair value is recorded using the net asset value per share practical expedient. The net asset value per share of this REIT is derived from member ownership in the capital venture to which a proportionate share of independently appraised net assets is attributed. The fair value was determined using the trust's net asset value obtained from its audited financial statements. The Company is required to submit a request 45 days before a quarter end to dispose of the security.

21. Other Items

- A. The Company had no unusual or infrequent items.
- B. The Company had no troubled debt restructuring.
- C. The Company had no other unusual items.
- D. The Company did not receive any business interruption recoveries during the period for which the financial statements are presented.
- E. The Company has no state transferable tax credits.
- F. The Company does not have subprime mortgage-related risk exposure.
- G. The Company has not received proceeds from Insurance-linked securities.

22. Subsequent Events

Subsequent events have been considered through March 1, 2019, the date of issuance of these statutory financial statements. There were no events occurring subsequent to December 31, 2018 that merit disclosure or have a material effect on the financial condition of the Company.

The Company does not write health insurance and therefore is not subject to assessment under section 9010 of the Affordable Care Act.

23. Reinsurance

A. Unsecured Reinsurance Recoverables

| NAIC Code | Federal ID # | Name of Reinsurer | Amount |
|-----------|--------------|------------------------------------|---------------|
| 00000 | AA-9991161 | Commonwealth Automobile Reinsurers | \$133,751,441 |

B. Reinsurance Recoverable in Dispute

On December 15, 2015, the Company filed for arbitration with a reinsurer in regards to the reinsurance recoverable resulting from the 2015 winter storm losses that are admissible under our contract. The total amount of recoverable in dispute, which is based on our total incurred loss, was \$20,917,710. On January 8, 2018 the Company received a final order from the panel of arbitrators in which the reinsurer would pay the Company \$9,200,000 for settlement of all paid and outstanding losses. This amount has been collected. The remaining unrecovered amount of \$11,717,709 was expensed in 2017.

C. Reinsurance Assumed and Ceded

(1.)

| | ASSUMED REINSURANCE | | CEDED REINSURANCE | | NET REINSURANCE | |
|----------------|---------------------|-------------------|-------------------|-------------------|-----------------|-------------------|
| | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity |
| (a) AFFILIATES | \$95,653,958 | \$34,467,921 | \$40,140,568 | \$13,505,974 | \$55,513,390 | \$ 20,961,947 |
| (b) ALL OTHER | \$18,512,248 | \$ 4,160,257 | \$33,974,110 | \$ 7,847,499 | \$(15,461,862) | \$ (3,687,242) |
| (c) TOTAL | \$114,166,206 | \$38,628,178 | \$74,114,678 | \$21,353,473 | \$40,051,528 | \$ 17,274,705 |

(d) Direct Unearned Premium Reserve \$321,213,535

NOTES TO FINANCIAL STATEMENTS

(2.) The Company has existing reinsurance contracts with Hartford Steam Boiler Insurance Company which include a profit sharing agreement based on the loss experience. The amount due the Company at December 31, 2018 was as follows:

| | Direct | Assumed | Ceded | Net |
|------------------------------|--------|---------|------------|--------------|
| a. Contingent commissions | \$ - | \$ - | \$ - | \$ - |
| b. Sliding scale adjustments | \$ - | \$ - | \$ - | \$ - |
| c. Other profit commissions | \$ - | \$ - | \$ 305,563 | \$ (305,563) |
| d. Total | \$ - | \$ - | \$ 305,563 | \$ (305,563) |

(3.) The Company has no protected cells.

- D. The Company wrote off \$11,717,709 of reinsurance recoverable for the year ended December 31, 2017 as a result of a final order issued from the panel of arbitrators with respect to a disputed reinsurance recoverable balance.
- E. The Company had no commutation of ceded reinsurance in the statement period.
- F. The Company has no retroactive reinsurance contracts.
- G. The Company has no reinsurance accounted for as a deposit.
- H. The Company has no run-off agreements.
- I. Certified reinsurers- Not applicable.
- J. Reinsurer Aggregation-Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company has no retrospectively rated contracts or contracts subject to redetermination. The Company does not write Accident and Health insurance.

25. Change in incurred Losses and Loss Adjustment Expenses

- A. Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years decreased by \$50,839 thousand in 2018 as a result of reestimation of unpaid loss and loss adjustment expenses on all lines of business. This decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding the individual claims. No additional premiums or return premiums have been accrued as a result of prior-year effects.
- B. The company has made no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

A pooling agreement between Safety Insurance Company ("SIC"), NAIC Code 39454, and its wholly-owned subsidiaries Safety Indemnity Insurance Company ("SIIC"), NAIC Code 33618, and Safety Property and Casualty Insurance Company ("SP&C"), NAIC Code 12808, applies the pool participation percentages of 90% for SIC, 7% for SIIC, and 3% for SP&C to the net liabilities of the group (that is, reserves for unearned premiums, losses, and loss adjustment expenses, net of salvage and subrogation and third party reinsurance cessions). All lines and types of business written are subject to the pooling agreement.

As of December 31, 2018, the amount due to SIIC from SIC, the lead company, was \$732,430 and the amount due to SP&C from SIC was \$72,095.

27. Structured Settlements

- A. The Company has not purchased annuities of which the claimant is payee but for which the Company is contingently liable.
- B. The Company has not purchased annuities under which the company is owner and payee, the value of which equals or exceeds 1 percent of the Company's policyholders' surplus.

28. Health Care Receivables

The Company has no health care receivables.

29. Participating Policies

The Company has no participating policies.

30. Premium Deficiency Reserves

- A. As of December 31, 2018, the Company had no liability related to premium deficiency reserves.
- B. The date of the most recent evaluation of this liability was January 31, 2019.
- C. The Company does not utilize anticipated investment income in the calculation.

NOTES TO FINANCIAL STATEMENTS

31. High Deductibles

The Company has no reserve credit recorded for high deductibles on unpaid claims.

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

The Company does not discount the liabilities for unpaid losses or unpaid loss adjustment expenses.

33. Asbestos/Environmental Reserves

The Company has no asbestos or environmental exposure.

34. Subscriber Savings Accounts - Not applicable.

35. Multiple Peril Crop Insurance - Not applicable.

36. Financial Guaranty Insurance- Not Applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? MASSACHUSETTS.....
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001172052.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2018
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2013
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).02/04/2015
- 3.4 By what department or departments? MASSACHUSETTS DIVISION OF INSURANCE.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
 If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,0.0 %
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

| 1 Nationality | 2 Type of Entity |
|------------------|---------------------|
| | |
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| | |
| | |

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 PricewaterhouseCoopers LLP, Boston, Massachusetts.....
 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
 10.2 If the response to 10.1 is yes, provide information related to this exemption:
 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption:
 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Timothy Landick, Principal, PricewaterhouseCoopers LLP, Philadelphia, PA.....
 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved0
 12.13 Total book/adjusted carrying value \$.....
 12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
 a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 c. Compliance with applicable governmental laws, rules and regulations;
 d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 e. Accountability for adherence to the code.
 14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s)
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

| 1 American Bankers Association (ABA) Routing Number | 2 Issuing or Confirming Bank Name | 3 Circumstances That Can Trigger the Letter of Credit | 4 Amount |
|--------------------------------------------------------|--------------------------------------|----------------------------------------------------------|-------------|
| | | | |
| | | | |
| | | | |

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....
 - 20.12 To stockholders not officers \$.....
 - 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....
 - 20.22 To stockholders not officers \$.....
 - 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....
 - 21.22 Borrowed from others \$.....
 - 21.23 Leased from others \$.....
 - 21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....
 - 22.22 Amount paid as expenses \$.....
 - 22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No []
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] NA [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$.....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$.....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA [X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
 - 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
 - 24.103 Total payable for securities lending reported on the liability page \$.....0

GENERAL INTERROGATORIES

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes No

25.2 If yes, state the amount thereof at December 31 of the current year:

| | |
|---------------------------------------------------------------------------------------|-----------------|
| 25.21 Subject to repurchase agreements | \$ |
| 25.22 Subject to reverse repurchase agreements | \$ |
| 25.23 Subject to dollar repurchase agreements | \$ |
| 25.24 Subject to reverse dollar repurchase agreements | \$ |
| 25.25 Placed under option agreements | \$ |
| 25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock | \$ |
| 25.27 FHLB Capital Stock | \$680,100 |
| 25.28 On deposit with states | \$602,145 |
| 25.29 On deposit with other regulatory bodies | \$ |
| 25.30 Pledged as collateral – excluding collateral pledged to an FHLB | \$ |
| 25.31 Pledged as collateral to FHLB – including assets backing funding agreements | \$ |
| 25.32 Other | \$ |

25.3 For category (25.26) provide the following:

| 1 Nature of Restriction | 2 Description | 3 Amount |
|----------------------------|------------------|-------------|
| | | |
| | | |
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| | | |

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes No

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes No

27.2 If yes, state the amount thereof at December 31 of the current year. \$

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

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

| 1 Name of Custodian(s) | 2 Custodian's Address |
|-------------------------------------------------------|--------------------------------------------------------------|
| State Street Bank..... | 801 Pennsylvania Ave., Kansas City, MO 64105..... |
| Matrix Financial Solutions, A Broadridge Company..... | 1100 North Market Street, 10th Fl, Wilmington, DE 19890..... |
| Vanguard..... | P.O. Box 2600, Valley Forge, PA 19482-2600..... |
| Federal Home Loan Bank of Boston..... | 800 Boylston St, Boston, MA 02199..... |
| American Funds EUPC..... | P.O. Box 2280, Norfolk, VA 23501-2280..... |
| Cohen & Steers Pref S&I..... | P.O. Box 219953, Kansas City, MO 64121-9953..... |

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes No

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

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

GENERAL INTERROGATORIES

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

| 1 Name of Firm or Individual | 2 Affiliation |
|-----------------------------------------|------------------|
| Deutsche Asset Management..... | U..... |
| Wellington Management Company, LLP..... | U..... |

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s assets? Yes No

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity’s assets? Yes No

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

| 1 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 Investment Management Agreement (IMA) Filed |
|---------------------------------------------|-----------------------------------------|------------------------------------|-------------------------------------|--------------------------------------------------|
| 104518..... | Deutsche Asset Management..... | 549300K0BHJ9BX9J8J87..... | Securities Exchange Commission..... | NO..... |
| 152768..... | Wellington Management Company, LLP..... | 5493002CYKEKC8C01T66..... | Securities Exchange Commission..... | DS..... |

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes No

29.2 If yes, complete the following schedule:

| 1 CUSIP # | 2 Name of Mutual Fund | 3 Book/Adjusted Carrying Value |
|--------------------------|----------------------------------------------|-----------------------------------|
| 29.2001 315910-80-2..... | Fidelity Diversified International Fund..... | 922,090 |
| 29.2999 TOTAL | | 922,090 |

29.3 For each mutual fund listed in the table above, complete the following schedule:

| 1 Name of Mutual Fund (from above table) | 2 Name of Significant Holding of the Mutual Fund | 3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 4 Date of Valuation |
|----------------------------------------------|-----------------------------------------------------|---------------------------------------------------------------------------------------|------------------------|
| Fidelity Diversified International Fund..... | HDFC Bank Ltd..... | 12,448 | 12/31/2018..... |
| Fidelity Diversified International Fund..... | Alimentation Couche-tard, Inc..... | 11,895 | 12/31/2018..... |
| Fidelity Diversified International Fund..... | HDFC Bank Ltd..... | 11,434 | 12/31/2018..... |
| Fidelity Diversified International Fund..... | Hoya Corp..... | 11,249 | 12/31/2018..... |
| Fidelity Diversified International Fund..... | ORIX Corp..... | 10,788 | 12/31/2018..... |

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

| | 1 Statement (Admitted) Value | 2 Fair Value | 3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
|----------------------------|---------------------------------|-----------------|--------------------------------------------------------------------------------|
| 30.1 Bonds..... | 1,017,731,790 | 1,017,392,577 | (339,213) |
| 30.2 Preferred Stocks..... | 403,526 | 403,526 | 0 |
| 30.3 Totals | 1,018,135,316 | 1,017,796,103 | (339,213) |

30.4 Describe the sources or methods utilized in determining the fair values:

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes No

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker’s or custodian’s pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes No

31.3 If the answer to 31.2 is no, describe the reporting entity’s process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
 Has the reporting entity self-designated 5GI securities? Yes [] No []

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No []

OTHER

35.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$890,527
 35.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

| 1 Name | 2 Amount Paid |
|------------------------------------------|------------------|
| Automobile Insurer's Bureau of Mass..... | \$.....801,859 |

36.1 Amount of payments for legal expenses, if any? \$223,227
 36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

| 1 Name | 2 Amount Paid |
|--------------------|------------------|
| DLA Piper LLP..... | \$.....168,052 |

37.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$50,000
 37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

| 1 Name | 2 Amount Paid |
|--------------------|------------------|
| DLA Piper LLP..... | \$.....50,000 |

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
 1.2 If yes, indicate premium earned on U. S. business only. \$0
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$0
 1.62 Total incurred claims \$0
 1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned \$0
 1.65 Total incurred claims \$0
 1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$0
 1.72 Total incurred claims \$0
 1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned \$0
 1.75 Total incurred claims \$0
 1.76 Number of covered lives 0

2. Health Test:

| | | 1 | | 2 |
|-----|-------------------------|---------------------|----|------------------|
| | | Current Year | | Prior Year |
| 2.1 | Premium Numerator | \$0 | \$ |0 |
| 2.2 | Premium Denominator | \$703,428,241 | \$ |696,977,839 |
| 2.3 | Premium Ratio (2.1/2.2) |0.000 | |0.000 |
| 2.4 | Reserve Numerator | \$0 | \$ |0 |
| 2.5 | Reserve Denominator | \$789,954,307 | \$ |798,344,980 |
| 2.6 | Reserve Ratio (2.4/2.5) |0.000 | |0.000 |

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies \$
 3.22 Non-participating policies \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?..... Yes [] No [X]
 4.2 Does the reporting entity issue non-assessable policies?..... Yes [] No [X]
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... %
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents?..... Yes [] No []
 5.2 If yes, is the commission paid:
 5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []
 5.22 As a direct expense of the exchange..... Yes [] No [] N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
 This Company does not write workers' compensation.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
 To estimate probable maximum loss, the Company uses the services of a reinsurance intermediary, to analyze catastrophe exposure utilizing RMS RiskLink v.17 and AIR v. 5.0 software models. Cat. exposure consists of property coverage on Homeowners, DF, BOP, CPP and auto comp.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 The Company uses catastrophe (excess loss) reinsurance and windstorm deductibles for property coverage.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss

- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [X] No []
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....1
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [X] No []
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes [] No [X]
- 8.2 If yes, give full information

- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R - *Property and Casualty Reinsurance*, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or, Yes [] No [X]
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [] N/A []

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [] No [X]
 11.2 If yes, give full information
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses..... \$
 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From..... %
 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of Credit..... \$
 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 2,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 2
- 14.1 Is the reporting entity a cedant in a multiple cedant reinsurance contract?..... Yes [X] No []
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
 Based on reinsurer's participation percentage on the contract
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No [X]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [X] No []
- 14.5 If the answer to 14.4 is no, please explain:

- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
- 15.2 If yes, give full information
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

| | 1 | 2 | 3 | 4 | 5 |
|------------------------|------------------------|----------------------|------------------------|-------------------------|-----------------------|
| | Direct Losses Incurred | Direct Losses Unpaid | Direct Written Premium | Direct Premium Unearned | Direct Premium Earned |
| 16.11 Home | \$ | \$ | \$ | \$ | \$ |
| 16.12 Products | \$ | \$ | \$ | \$ | \$ |
| 16.13 Automobile | \$ | \$ | \$ | \$ | \$ |
| 16.14 Other* | \$ | \$ | \$ | \$ | \$ |

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance..... \$.....
- 17.12 Unfunded portion of Interrogatory 17.11..... \$.....
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 \$.....
- 17.14 Case reserves portion of Interrogatory 17.11..... \$.....
- 17.15 Incurred but not reported portion of Interrogatory 17.11..... \$.....
- 17.16 Unearned premium portion of Interrogatory 17.11..... \$.....
- 17.17 Contingent commission portion of Interrogatory 17.11..... \$.....

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

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

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

18.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

| | 1 2018 | 2 2017 | 3 2016 | 4 2015 | 5 2014 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3) | | | | | |
| 1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) | 381,466,257 | 380,193,991 | 374,066,113 | 366,186,218 | 363,889,816 |
| 2. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 272,898,373 | 265,186,879 | 257,203,507 | 250,026,349 | 241,278,923 |
| 3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 221,712,774 | 216,148,562 | 210,712,918 | 197,839,789 | 186,118,623 |
| 4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 5. Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 6. Total (Line 35) | 876,077,404 | 861,529,432 | 841,982,538 | 814,052,356 | 791,287,362 |
| Net Premiums Written (Page 8, Part 1B, Col. 6) | | | | | |
| 7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) | 298,924,759 | 303,187,242 | 300,835,932 | 299,646,932 | 302,529,648 |
| 8. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 228,057,982 | 223,312,784 | 217,956,188 | 213,709,168 | 207,893,135 |
| 9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 181,237,321 | 176,447,753 | 171,030,416 | 158,206,654 | 150,999,854 |
| 10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 11. Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 12. Total (Line 35) | 708,220,061 | 702,947,779 | 689,822,536 | 671,562,754 | 661,422,636 |
| Statement of Income (Page 4) | | | | | |
| 13. Net underwriting gain (loss) (Line 8) | 45,057,084 | 20,115,844 | 25,781,127 | (79,905,652) | 16,793,603 |
| 14. Net investment gain (loss) (Line 11) | 49,211,212 | 39,027,537 | 37,471,941 | 36,758,110 | 38,726,174 |
| 15. Total other income (Line 15) | 15,931,908 | 16,567,918 | 16,474,353 | 16,874,020 | 17,361,132 |
| 16. Dividends to policyholders (Line 17) | 0 | 0 | 0 | 0 | 0 |
| 17. Federal and foreign income taxes incurred (Line 19) | 23,466,019 | 17,729,546 | 22,525,014 | (14,064,660) | 21,670,273 |
| 18. Net income (Line 20) | 86,734,184 | 57,981,753 | 57,202,406 | (12,208,861) | 51,210,635 |
| Balance Sheet Lines (Pages 2 and 3) | | | | | |
| 19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) | 1,541,835,616 | 1,503,638,603 | 1,480,465,482 | 1,434,605,735 | 1,430,093,307 |
| 20. Premiums and considerations (Page 2, Col. 3) | | | | | |
| 20.1 In course of collection (Line 15.1) | 3,480,345 | 4,060,817 | 4,578,869 | 4,291,863 | 4,032,358 |
| 20.2 Deferred and not yet due (Line 15.2) | 162,646,838 | 164,117,222 | 161,723,051 | 153,710,194 | 152,237,844 |
| 20.3 Accrued retrospective premiums (Line 15.3) | 0 | 0 | 0 | 0 | 0 |
| 21. Total liabilities excluding protected cell business (Page 3, Line 26) | 895,015,756 | 886,061,267 | 875,652,582 | 863,567,447 | 800,052,688 |
| 22. Losses (Page 3, Line 1) | 375,516,614 | 386,194,402 | 369,249,208 | 379,351,618 | 324,538,553 |
| 23. Loss adjustment expenses (Page 3, Line 3) | 53,172,594 | 55,677,300 | 59,688,147 | 57,792,463 | 54,152,235 |
| 24. Unearned premiums (Page 3, Line 9) | 361,265,099 | 356,473,279 | 350,503,340 | 340,864,916 | 333,650,111 |
| 25. Capital paid up (Page 3, Lines 30 & 31) | 3,504,000 | 3,504,000 | 3,504,000 | 3,504,000 | 3,504,000 |
| 26. Surplus as regards policyholders (Page 3, Line 37) | 646,819,860 | 617,577,336 | 604,812,900 | 571,038,287 | 630,040,618 |
| Cash Flow (Page 5) | | | | | |
| 27. Net cash from operations (Line 11) | 111,990,958 | 66,543,137 | 93,236,855 | (3,624,051) | 87,743,458 |
| Risk-Based Capital Analysis | | | | | |
| 28. Total adjusted capital | 646,819,860 | 617,577,336 | 604,812,900 | 571,038,287 | 630,040,618 |
| 29. Authorized control level risk-based capital | 90,290,973 | 85,993,915 | 53,831,871 | 50,623,130 | 48,330,973 |
| Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0 | | | | | |
| 30. Bonds (Line 1) | 79.0 | 81.4 | 83.0 | 81.7 | 81.4 |
| 31. Stocks (Lines 2.1 & 2.2) | 18.3 | 15.4 | 15.1 | 16.1 | 15.6 |
| 32. Mortgage loans on real estate (Lines 3.1 and 3.2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 33. Real estate (Lines 4.1, 4.2 & 4.3) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 34. Cash, cash equivalents and short-term investments (Line 5) | 0.8 | 1.1 | (0.4) | 0.4 | 1.9 |
| 35. Contract loans (Line 6) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 36. Derivatives (Line 7) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 37. Other invested assets (Line 8) | 1.9 | 2.0 | 1.9 | 1.7 | 1.2 |
| 38. Receivables for securities (Line 9) | 0.1 | 0.1 | 0.4 | 0.0 | 0.0 |
| 39. Securities lending reinvested collateral assets (Line 10) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 40. Aggregate write-ins for invested assets (Line 11) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 41. Cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1) | 0 | 0 | 0 | 0 | 0 |
| 43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1) | 0 | 0 | 0 | 0 | 0 |
| 44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1) | 88,729,732 | 80,598,098 | 77,313,552 | 72,687,315 | 75,865,773 |
| 45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) | 0 | 0 | 0 | 0 | 0 |
| 46. Affiliated mortgage loans on real estate | 0 | 0 | 0 | 0 | 0 |
| 47. All other affiliated | 0 | 0 | 0 | 0 | 0 |
| 48. Total of above Lines 42 to 47 | 88,729,732 | 80,598,098 | 77,313,552 | 72,687,315 | 75,865,773 |
| 49. Total Investment in parent included in Lines 42 to 47 above | 0 | 0 | 0 | 0 | 0 |
| 50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0) | 13.7 | 13.1 | 12.8 | 12.7 | 12.0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

| | 1 2018 | 2 2017 | 3 2016 | 4 2015 | 5 2014 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Capital and Surplus Accounts (Page 4) | | | | | |
| 51. Net unrealized capital gains (losses) (Line 24) | (9,332,542) | 12,126,061 | 13,465,112 | (6,708,837) | 4,917,826 |
| 52. Dividends to stockholders (Line 35) | (45,271,039) | (41,825,928) | (39,155,534) | (39,439,746) | (59,185,807) |
| 53. Change in surplus as regards policyholders for the year (Line 38) | 29,242,523 | 12,764,436 | 33,774,613 | (59,002,331) | 2,047,936 |
| Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2) | | | | | |
| 54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) | 224,908,496 | 230,182,765 | 223,833,055 | 204,865,644 | 208,679,992 |
| 55. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 169,439,948 | 157,750,306 | 155,463,488 | 167,208,876 | 147,899,098 |
| 56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 89,004,007 | 74,593,292 | 85,561,615 | 192,315,777 | 57,764,524 |
| 57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 58. Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 59. Total (Line 35) | 483,352,450 | 462,526,363 | 464,858,158 | 564,390,297 | 414,343,614 |
| Net Losses Paid (Page 9, Part 2, Col. 4) | | | | | |
| 60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) | 176,360,882 | 181,086,264 | 185,438,467 | 169,423,366 | 173,557,594 |
| 61. Property lines (Lines 1, 2, 9, 12, 21 & 26) | 136,864,050 | 128,135,440 | 130,225,829 | 141,669,805 | 126,736,594 |
| 62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | 77,189,454 | 74,836,438 | 80,786,418 | 118,507,422 | 51,777,338 |
| 63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 0 | 0 | 0 | 0 | 0 |
| 64. Nonproportional reinsurance lines (Lines 31, 32 & 33) | 0 | 0 | 0 | 0 | 0 |
| 65. Total (Line 35) | 390,414,386 | 384,058,142 | 396,450,714 | 429,600,592 | 352,071,526 |
| Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0 | | | | | |
| 66. Premiums earned (Line 1) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 67. Losses incurred (Line 2) | 54.0 | 57.5 | 56.8 | 72.9 | 57.8 |
| 68. Loss expenses incurred (Line 3) | 8.1 | 7.5 | 8.5 | 10.1 | 8.7 |
| 69. Other underwriting expenses incurred (Line 4) | 31.5 | 32.0 | 30.9 | 29.0 | 30.9 |
| 70. Net underwriting gain (loss) (Line 8) | 6.4 | 2.9 | 3.8 | (12.0) | 2.6 |
| Other Percentages | | | | | |
| 71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) | 29.0 | 29.4 | 28.1 | 26.2 | 27.6 |
| 72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) | 62.1 | 65.1 | 65.3 | 83.0 | 66.5 |
| 73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) | 109.5 | 113.8 | 114.1 | 117.6 | 105.0 |
| One Year Loss Development (\$000 omitted) | | | | | |
| 74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) | (47,171) | (33,559) | (36,819) | (24,160) | (27,721) |
| 75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0) | (7.6) | (5.5) | (6.4) | (3.8) | (4.4) |
| Two Year Loss Development (\$000 omitted) | | | | | |
| 76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) | (69,763) | (65,589) | (57,186) | (52,058) | (48,695) |
| 77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) | (11.5) | (11.5) | (9.1) | (8.3) | (8.1) |

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188

BUSINESS IN THE STATE OF MAINE

DURING THE YEAR 2018

NAIC Company Code 39454

| Line of Business | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken | | 3 Dividends Paid or Credited to Policyholders on Direct Business | 4 Direct Unearned Premium Reserves | 5 Direct Losses Paid (deducting salvage) | 6 Direct Losses Incurred | 7 Direct Losses Unpaid | 8 Direct Defense and Cost Containment Expense Paid | 9 Direct Defense and Cost Containment Expense Incurred | 10 Direct Defense and Cost Containment Expense Unpaid | 11 Commissions and Brokerage Expenses | 12 Taxes, Licenses and Fees |
|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------------------------------------------------|---------------------------------------|---------------------------------------------|-----------------------------|---------------------------|-------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|------------------------------------------|--------------------------------|
| | 1 Direct Premiums Written | 2 Direct Premiums Earned | | | | | | | | | | |
| 1. Fire | 4,165 | 3,003 | | 2,749 | | 3,667 | 3,667 | | 193 | 193 | 809 | 95 |
| 2.1 Allied lines | 5,737 | 4,456 | | 2,696 | | | | | | | 1,117 | 131 |
| 2.2 Multiple peril crop | | | | | | | | | | | | |
| 2.3 Federal flood | | | | | | | | | | | | |
| 2.4 Private crop | | | | | | | | | | | | |
| 2.5 Private flood | | | | | | | | | | | | |
| 3. Farmowners multiple peril | | | | | | | | | | | | |
| 4. Homeowners multiple peril | 108,988 | 77,979 | | 65,740 | 18,122 | 44,425 | 68,869 | 130 | 1,454 | 2,959 | 21,249 | 2,492 |
| 5.1 Commercial multiple peril (non-liability portion) | 1,166 | 646 | | 554 | | 1,317 | 1,317 | | 69 | 69 | 233 | 27 |
| 5.2 Commercial multiple peril (liability portion) | 7,045 | 3,897 | | 3,268 | | | | | | | 1,409 | 161 |
| 6. Mortgage guaranty | | | | | | | | | | | | |
| 8. Ocean marine | | | | | | | | | | | | |
| 9. Inland marine | 1,326 | 889 | | 594 | | | | | | | 261 | 30 |
| 10. Financial guaranty | | | | | | | | | | | | |
| 11. Medical professional liability | | | | | | | | | | | | |
| 12. Earthquake | | | | | | | | | | | | |
| 13. Group accident and health (b) | | | | | | | | | | | | |
| 14. Credit A & H (group and individual) | | | | | | | | | | | | |
| 15.1 Collectively renewable A & H (b) | | | | | | | | | | | | |
| 15.2 Non-cancelable A & H (b) | | | | | | | | | | | | |
| 15.3 Guaranteed renewable A & H (b) | | | | | | | | | | | | |
| 15.4 Non-renewable for stated reasons only (b) | | | | | | | | | | | | |
| 15.5 Other accident only | | | | | | | | | | | | |
| 15.6 Medicare Title XVIII exempt from state taxes or fees | | | | | | | | | | | | |
| 15.7 All other A & H (b) | | | | | | | | | | | | |
| 15.8 Federal Employees Health Benefits Plan premium (b) | | | | | | | | | | | | |
| 16. Workers' compensation | | | | | | | | | | | | |
| 17.1 Other liability-Occurrence | 4,499 | 1,864 | | 2,845 | | | | | | | 678 | 103 |
| 17.2 Other Liability-Claims-Made | | | | | | | | | | | | |
| 17.3 Excess workers' compensation | | | | | | | | | | | | |
| 18. Products liability | | | | | | | | | | | | |
| 19.1 Private passenger auto no-fault (personal injury protection) | | | | | | | | | | | | |
| 19.2 Other private passenger auto liability | 170,472 | 88,266 | | 109,410 | 15,352 | 80,353 | 80,851 | 15 | 3,647 | 5,043 | 25,323 | 3,918 |
| 19.3 Commercial auto no-fault (personal injury protection) | | | | | | | | | | | | |
| 19.4 Other commercial auto liability | 82,453 | 64,540 | | 45,731 | 7,980 | 26,940 | 40,960 | | 1,860 | 2,060 | 12,253 | 1,886 |
| 21.1 Private passenger auto physical damage | 137,894 | 77,960 | | 84,200 | 37,339 | 48,249 | 28,543 | 164 | 164 | | 20,483 | 3,169 |
| 21.2 Commercial auto physical damage | 35,313 | 31,718 | | 19,838 | 20,194 | 21,509 | 14,415 | 89 | 89 | | 5,248 | 810 |
| 22. Aircraft (all perils) | | | | | | | | | | | | |
| 23. Fidelity | | | | | | | | | | | | |
| 24. Surety | | | | | | | | | | | | |
| 26. Burglary and theft | | | | | | | | | | | | |
| 27. Boiler and machinery | | | | | | | | | | | | |
| 28. Credit | | | | | | | | | | | | |
| 30. Warranty | | | | | | | | | | | | |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. TOTAL (a) | 559,038 | 355,218 | 0 | 337,625 | 98,987 | 226,460 | 238,622 | 398 | 7,476 | 10,324 | 89,063 | 12,822 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 3401. | | | | | | | | | | | | |
| 3402. | | | | | | | | | | | | |
| 3403. | | | | | | | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Finance and service charges not included in Lines 1 to 35 \$ 4,080

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

19.ME



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188

BUSINESS IN THE STATE OF Massachusetts

DURING THE YEAR 2018

NAIC Company Code 39454

| Line of Business | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken | | 3 Dividends Paid or Credited to Policyholders on Direct Business | 4 Direct Unearned Premium Reserves | 5 Direct Losses Paid (deducting salvage) | 6 Direct Losses Incurred | 7 Direct Losses Unpaid | 8 Direct Defense and Cost Containment Expense Paid | 9 Direct Defense and Cost Containment Expense Incurred | 10 Direct Defense and Cost Containment Expense Unpaid | 11 Commissions and Brokerage Expenses | 12 Taxes, Licenses and Fees |
|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------------------------------------------------|---------------------------------------|---------------------------------------------|-----------------------------|---------------------------|-------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|------------------------------------------|--------------------------------|
| | 1 Direct Premiums Written | 2 Direct Premiums Earned | | | | | | | | | | |
| 1. Fire | 4,377,106 | 4,305,284 | | 2,292,956 | 330,674 | 622,447 | 1,275,207 | 1,236 | 16,316 | 47,183 | 935,056 | 100,623 |
| 2.1 Allied lines | 4,970,751 | 4,870,500 | | 2,554,867 | 2,264,329 | 1,645,601 | 3,671,592 | 71,675 | 75,782 | 377,677 | 1,061,870 | 114,267 |
| 2.2 Multiple peril crop | | | | | | | | | | | | |
| 2.3 Federal flood | | | | | | | | | | | | |
| 2.4 Private crop | | | | | | | | | | | | |
| 2.5 Private flood | | | | | | | | | | | | |
| 3. Farmowners multiple peril | | | | | | | | | | | | |
| 4. Homeowners multiple peril | 53,284,274 | 52,608,491 | | 28,239,123 | 19,624,786 | 15,251,691 | 16,977,224 | 440,030 | 459,825 | 1,062,380 | 11,407,128 | 1,230,221 |
| 5.1 Commercial multiple peril (non-liability portion) | 9,546,670 | 9,832,703 | | 4,590,660 | 2,304,762 | 2,899,617 | 3,089,017 | 14,492 | 21,098 | 2,606,107 | 2,063,971 | 220,999 |
| 5.2 Commercial multiple peril (liability portion) | 7,462,517 | 7,418,541 | | 3,310,581 | 1,937,465 | 4,577,877 | 25,037,694 | 591,074 | 747,019 | | 1,613,382 | 172,752 |
| 6. Mortgage guaranty | | | | | | | | | | | | |
| 8. Ocean marine | | | | | | | | | | | | |
| 9. Inland marine | 1,996,756 | 2,006,860 | | 1,067,993 | 582,014 | 604,664 | 150,760 | 2,861 | 4,658 | 1,798 | 428,101 | 45,526 |
| 10. Financial guaranty | | | | | | | | | | | | |
| 11. Medical professional liability | | | | | | | | | | | | |
| 12. Earthquake | | | | | | | | | | | | |
| 13. Group accident and health (b) | | | | | | | | | | | | |
| 14. Credit A & H (group and individual) | | | | | | | | | | | | |
| 15.1 Collectively renewable A & H (b) | | | | | | | | | | | | |
| 15.2 Non-cancelable A & H (b) | | | | | | | | | | | | |
| 15.3 Guaranteed renewable A & H (b) | | | | | | | | | | | | |
| 15.4 Non-renewable for stated reasons only (b) | | | | | | | | | | | | |
| 15.5 Other accident only | | | | | | | | | | | | |
| 15.6 Medicare Title XVIII exempt from state taxes or fees | | | | | | | | | | | | |
| 15.7 All other A & H (b) | | | | | | | | | | | | |
| 15.8 Federal Employees Health Benefits Plan premium (b) | | | | | | | | | | | | |
| 16. Workers' compensation | | | | | | | | | | | | |
| 17.1 Other liability-Occurrence | 8,720,854 | 8,581,720 | | 4,353,183 | 307,571 | 2,101,048 | 32,120,489 | 424,061 | 490,301 | 2,641,665 | 1,440,562 | 202,103 |
| 17.2 Other Liability-Claims-Made | | | | | | | | | | | | |
| 17.3 Excess workers' compensation | | | | | | | | | | | | |
| 18. Products liability | | | | | | | | | | | | |
| 19.1 Private passenger auto no-fault (personal injury protection) | 20,338,838 | 20,978,426 | | 9,762,640 | 12,746,325 | 10,643,063 | (2,556,790) | 359,898 | 242,762 | 389,491 | 3,184,552 | 475,985 |
| 19.2 Other private passenger auto liability | 230,465,141 | 231,840,329 | | 110,871,797 | 146,557,612 | 132,509,258 | 195,729,208 | 4,871,302 | 3,696,703 | 14,239,576 | 36,085,056 | 5,393,524 |
| 19.3 Commercial auto no-fault (personal injury protection) | 2,409,870 | 2,512,988 | | 1,194,013 | 2,704,863 | 2,187,967 | 767,054 | 129,096 | 131,734 | 68,625 | 315,308 | 56,398 |
| 19.4 Other commercial auto liability | 65,195,358 | 64,286,201 | | 32,075,423 | 35,203,506 | 62,621,408 | 108,519,237 | 2,515,647 | 4,490,695 | 9,080,327 | 8,530,193 | 1,525,751 |
| 21.1 Private passenger auto physical damage | 203,353,301 | 201,132,117 | | 96,920,858 | 123,407,699 | 118,638,371 | (9,252,281) | 1,383,150 | 1,360,615 | 44,741 | 31,840,023 | 4,759,026 |
| 21.2 Commercial auto physical damage | 25,282,035 | 24,852,341 | | 12,268,717 | 22,226,830 | 22,918,326 | 2,689,600 | 312,174 | 316,700 | 57,505 | 3,307,914 | 591,669 |
| 22. Aircraft (all perils) | | | | | | | | | | | | |
| 23. Fidelity | | | | | | | | | | | | |
| 24. Surety | | | | | | | | | | | | |
| 26. Burglary and theft | | | | | | | | | | | | |
| 27. Boiler and machinery | | | | | | | | | | | | |
| 28. Credit | | | | | | | | | | | | |
| 30. Warranty | | | | | | | | | | | | |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. TOTAL (a) | 637,403,471 | 635,226,501 | 0 | 309,502,811 | 370,198,436 | 377,221,338 | 378,218,011 | 11,116,696 | 12,054,209 | 30,617,075 | 102,213,116 | 14,888,844 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 3401. | | | | | | | | | | | | |
| 3402. | | | | | | | | | | | | |
| 3403. | | | | | | | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Finance and service charges not included in Lines 1 to 35 \$ 15,615,927

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

19.MA



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188

BUSINESS IN THE STATE OF New Hampshire

DURING THE YEAR 2018

NAIC Company Code 39454

| Line of Business | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken | | 3 Dividends Paid or Credited to Policyholders on Direct Business | 4 Direct Unearned Premium Reserves | 5 Direct Losses Paid (deducting salvage) | 6 Direct Losses Incurred | 7 Direct Losses Unpaid | 8 Direct Defense and Cost Containment Expense Paid | 9 Direct Defense and Cost Containment Expense Incurred | 10 Direct Defense and Cost Containment Expense Unpaid | 11 Commissions and Brokerage Expenses | 12 Taxes, Licenses and Fees |
|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------------------------------------------------|---------------------------------------|---------------------------------------------|-----------------------------|---------------------------|-------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|------------------------------------------|--------------------------------|
| | 1 Direct Premiums Written | 2 Direct Premiums Earned | | | | | | | | | | |
| 1. Fire | 198,128 | 199,830 | | 105,171 | 4,500 | (12,282) | 12,840 | | (883) | 676 | 34,497 | 4,578 |
| 2.1 Allied lines | 273,169 | 276,349 | | 125,145 | 93,916 | 320,140 | 477,425 | | 4,968 | 51,782 | 54,453 | 6,228 |
| 2.2 Multiple peril crop | | | | | | | | | | | | |
| 2.3 Federal flood | | | | | | | | | | | | |
| 2.4 Private crop | | | | | | | | | | | | |
| 2.5 Private flood | | | | | | | | | | | | |
| 3. Farmowners multiple peril | | | | | | | | | | | | |
| 4. Homeowners multiple peril | 3,019,470 | 2,915,494 | | 1,641,693 | 1,224,208 | 983,050 | 1,224,157 | 31,455 | 18,206 | 40,586 | 601,203 | 69,544 |
| 5.1 Commercial multiple peril (non-liability portion) | 77,653 | 66,050 | | 41,014 | 18,305 | (10,963) | 57,968 | | (577) | 2,609 | 15,617 | 1,805 |
| 5.2 Commercial multiple peril (liability portion) | 167,232 | 143,050 | | 85,082 | | 97,629 | 203,588 | | 3,175 | 9,394 | 33,633 | 3,889 |
| 6. Mortgage guaranty | | | | | | | | | | | | |
| 8. Ocean marine | | | | | | | | | | | | |
| 9. Inland marine | 83,298 | 85,279 | | 42,798 | 5,450 | (38,383) | 4,290 | 910 | 910 | | 16,593 | 1,899 |
| 10. Financial guaranty | | | | | | | | | | | | |
| 11. Medical professional liability | | | | | | | | | | | | |
| 12. Earthquake | | | | | | | | | | | | |
| 13. Group accident and health (b) | | | | | | | | | | | | |
| 14. Credit A & H (group and individual) | | | | | | | | | | | | |
| 15.1 Collectively renewable A & H (b) | | | | | | | | | | | | |
| 15.2 Non-cancelable A & H (b) | | | | | | | | | | | | |
| 15.3 Guaranteed renewable A & H (b) | | | | | | | | | | | | |
| 15.4 Non-renewable for stated reasons only (b) | | | | | | | | | | | | |
| 15.5 Other accident only | | | | | | | | | | | | |
| 15.6 Medicare Title XVIII exempt from state taxes or fees | | | | | | | | | | | | |
| 15.7 All other A & H (b) | | | | | | | | | | | | |
| 15.8 Federal Employees Health Benefits Plan premium (b) | | | | | | | | | | | | |
| 16. Workers' compensation | | | | | | | | | | | | |
| 17.1 Other liability-Occurrence | 498,380 | 469,099 | | 263,796 | | 2,198,391 | 3,175,205 | 645 | 15,444 | 107,584 | 73,927 | 11,527 |
| 17.2 Other Liability-Claims-Made | | | | | | | | | | | | |
| 17.3 Excess workers' compensation | | | | | | | | | | | | |
| 18. Products liability | | | | | | | | | | | | |
| 19.1 Private passenger auto no-fault (personal injury protection) | | | | | | | | | | | | |
| 19.2 Other private passenger auto liability | 7,525,427 | 7,342,728 | | 3,923,278 | 4,337,360 | 4,299,716 | 7,171,726 | 89,713 | 84,207 | 464,050 | 1,123,220 | 174,240 |
| 19.3 Commercial auto no-fault (personal injury protection) | | | | | | | | | | | | |
| 19.4 Other commercial auto liability | 1,688,903 | 1,592,803 | | 928,299 | 834,889 | 615,688 | 1,786,945 | 26,116 | (41,388) | 68,814 | 249,957 | 39,099 |
| 21.1 Private passenger auto physical damage | 7,360,072 | 7,181,257 | | 3,831,874 | 4,715,908 | 4,594,811 | 221,625 | 50,821 | 50,821 | | 1,098,540 | 170,392 |
| 21.2 Commercial auto physical damage | 740,697 | 680,775 | | 384,949 | 430,780 | 422,103 | 67,984 | 3,299 | 3,299 | | 109,623 | 17,148 |
| 22. Aircraft (all perils) | | | | | | | | | | | | |
| 23. Fidelity | | | | | | | | | | | | |
| 24. Surety | | | | | | | | | | | | |
| 26. Burglary and theft | | | | | | | | | | | | |
| 27. Boiler and machinery | | | | | | | | | | | | |
| 28. Credit | | | | | | | | | | | | |
| 30. Warranty | | | | | | | | | | | | |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. TOTAL (a) | 21,632,429 | 20,952,714 | 0 | 11,373,099 | 11,665,316 | 13,469,900 | 14,403,753 | 203,034 | 138,183 | 745,496 | 3,411,263 | 500,349 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 3401. | | | | | | | | | | | | |
| 3402. | | | | | | | | | | | | |
| 3403. | | | | | | | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Finance and service charges not included in Lines 1 to 35 \$ 311,901

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

19.NH



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00188

BUSINESS IN THE STATE OF Consolidated

DURING THE YEAR 2018

NAIC Company Code 39454

| Line of Business | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken | | 3 Dividends Paid or Credited to Policyholders on Direct Business | 4 Direct Unearned Premium Reserves | 5 Direct Losses Paid (deducting salvage) | 6 Direct Losses Incurred | 7 Direct Losses Unpaid | 8 Direct Defense and Cost Containment Expense Paid | 9 Direct Defense and Cost Containment Expense Incurred | 10 Direct Defense and Cost Containment Expense Unpaid | 11 Commissions and Brokerage Expenses | 12 Taxes, Licenses and Fees |
|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------------------------------------------------|------------------------------------------|------------------------------------------------|-----------------------------|---------------------------|-------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|------------------------------------------|--------------------------------|
| | 1 Direct Premiums Written | 2 Direct Premiums Earned | | | | | | | | | | |
| 1. Fire | 4,579,399 | 4,508,117 | 0 | 2,400,876 | 335,174 | 613,833 | 1,291,714 | 1,236 | 15,626 | 48,052 | 970,362 | 105,296 |
| 2.1 Allied lines | 5,249,657 | 5,151,305 | 0 | 2,682,708 | 2,358,245 | 1,965,741 | 4,149,017 | 71,750 | 80,750 | 429,459 | 1,117,440 | 120,626 |
| 2.2 Multiple peril crop | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2.3 Federal flood | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2.4 Private crop | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2.5 Private flood | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Farmowners multiple peril | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Homeowners multiple peril | 56,412,712 | 55,601,964 | 0 | 29,946,556 | 20,867,116 | 16,279,166 | 18,270,251 | 471,614 | 479,486 | 1,105,925 | 12,029,580 | 1,302,257 |
| 5.1 Commercial multiple peril (non-liability portion) | 9,625,489 | 9,899,399 | 0 | 4,632,228 | 2,323,067 | 2,889,971 | 3,148,302 | 14,492 | 20,590 | 2,608,785 | 2,079,821 | 222,831 |
| 5.2 Commercial multiple peril (liability portion) | 7,636,794 | 7,565,488 | 0 | 3,398,931 | 1,937,465 | 4,675,506 | 25,241,282 | 591,074 | 750,194 | 9,394 | 1,648,424 | 176,802 |
| 6. Mortgage guaranty | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. Ocean marine | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Inland marine | 2,081,380 | 2,093,028 | 0 | 1,111,385 | 587,464 | 566,281 | 155,050 | 3,771 | 5,568 | 1,798 | 444,955 | 47,455 |
| 10. Financial guaranty | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. Medical professional liability | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. Earthquake | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. Group accident and health (b) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. Credit A & H (group and individual) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15.1 Collectively renewable A & H (b) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15.2 Non-cancelable A & H (b) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15.3 Guaranteed renewable A & H (b) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15.4 Non-renewable for stated reasons only (b) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15.5 Other accident only | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15.6 Medicare Title XVIII exempt from state taxes or fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15.7 All other A & H (b) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15.8 Federal Employees Health Benefits Plan premium (b) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16. Workers' compensation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17.1 Other liability-Occurrence | 9,223,733 | 9,052,683 | 0 | 4,619,824 | 307,571 | 4,299,439 | 35,295,694 | 424,707 | 505,745 | 2,749,249 | 1,515,167 | 213,733 |
| 17.2 Other Liability-Claims-Made | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17.3 Excess workers' compensation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 18. Products liability | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19.1 Private passenger auto no-fault (personal injury protection) | 20,338,838 | 20,978,426 | 0 | 9,762,640 | 12,746,325 | 10,643,063 | (2,556,790) | 359,898 | 242,762 | 389,491 | 3,184,552 | 475,985 |
| 19.2 Other private passenger auto liability | 238,161,040 | 239,271,323 | 0 | 114,904,485 | 150,910,324 | 136,889,327 | 202,981,785 | 4,961,030 | 3,784,557 | 14,708,669 | 37,233,599 | 5,571,682 |
| 19.3 Commercial auto no-fault (personal injury protection) | 2,409,870 | 2,512,988 | 0 | 1,194,013 | 2,704,863 | 2,187,967 | 767,054 | 129,096 | 131,734 | 68,625 | 315,308 | 56,398 |
| 19.4 Other commercial auto liability | 66,966,714 | 65,943,544 | 0 | 33,049,453 | 36,046,375 | 63,264,036 | 110,347,142 | 2,541,763 | 4,451,167 | 9,151,201 | 8,792,403 | 1,566,736 |
| 21.1 Private passenger auto physical damage | 210,851,267 | 208,391,334 | 0 | 100,836,932 | 128,160,946 | 123,281,431 | (9,002,113) | 1,434,135 | 1,411,600 | 44,741 | 32,959,046 | 4,932,587 |
| 21.2 Commercial auto physical damage | 26,058,045 | 25,564,834 | 0 | 12,673,504 | 22,677,804 | 23,361,938 | 2,771,999 | 315,562 | 320,088 | 57,505 | 3,422,785 | 609,627 |
| 22. Aircraft (all perils) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23. Fidelity | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24. Surety | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26. Burglary and theft | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 27. Boiler and machinery | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28. Credit | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30. Warranty | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 34. Aggregate write-ins for other lines of business | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. TOTAL (a) | 659,594,938 | 656,534,433 | 0 | 321,213,535 | 381,962,739 | 390,917,698 | 392,860,386 | 11,320,128 | 12,199,868 | 31,372,895 | 105,713,442 | 15,402,015 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 3401. | | | | | | | | | | | | |
| 3402. | | | | | | | | | | | | |
| 3403. | | | | | | | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Finance and service charges not included in Lines 1 to 35 \$ 15,931,908

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

19.GT

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (\$000 Omitted)

| 1 ID Number | 2 NAIC Company Code | 3 Name of Reinsured | 4 Domiciliary Jurisdiction | 5 Assumed Premium | Reinsurance On | | | 9 Contingent Commissions Payable | 10 Assumed Premiums Receivable | 11 Unearned Premium | 12 Funds Held By or Deposited With Reinsured Companies | 13 Letters of Credit Posted | 14 Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit | 15 Amount of Assets Pledged or Collateral Held in Trust |
|----------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|----------------------------------|-------------------------|-----------------------------------------------------|-----------------------------------|-----------------|-------------------------------------------|-----------------------------------------|---------------------------|--------------------------------------------------------------------|-----------------------------------|----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| | | | | | 6 Paid Losses and Loss Adjustment Expenses | 7 Known Case Losses and LAE | 8 Cols. 6 +7 | | | | | | | |
| Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | |
| 04-3051706 | 33618 | SAFETY IND INS CO | MA | 159,058 | 0 | 80,776 | 80,776 | 0 | 0 | 82,481 | 0 | 0 | 0 | 0 |
| 20-5985347 | 12808 | SAFETY PROP & CAS INS CO | MA | 25,022 | 0 | 12,134 | 12,134 | 0 | 0 | 13,173 | 0 | 0 | 0 | 0 |
| 0199999 - Total Affiliates - U.S. Intercompany Pooling | | | | 184,080 | 0 | 92,909 | 92,909 | 0 | 0 | 95,654 | 0 | 0 | 0 | 0 |
| Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | |
| Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | |
| Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | |
| Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | |
| 0899999 - Total Affiliates - Total Affiliates | | | | 184,080 | 0 | 92,909 | 92,909 | 0 | 0 | 95,654 | 0 | 0 | 0 | 0 |
| Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | |
| Pools and Associations - Mandatory Pools, Associations or Other Similar Facilities | | | | | | | | | | | | | | |
| AA-9991161 | 00000 | COMMONWEALTH AUTOMOBILE REINS | MA | 18,640 | 0 | 17,715 | 17,715 | 0 | 0 | 10,310 | 0 | 0 | 0 | 0 |
| AA-9991213 | 00000 | MASSACHUSETTS FAIR PLAN | MA | 13,743 | 0 | 3,646 | 3,646 | 0 | 0 | 8,192 | 0 | 0 | 0 | 0 |
| AA-9991132 | 00000 | NEW HAMPSHIRE AUTO REINS FACILITY | NH | 19 | 0 | 71 | 71 | 0 | 0 | 10 | 0 | 0 | 0 | 0 |
| 1099999 - Pools and Associations - Mandatory Pools, Associations or Other Similar Facilities | | | | 32,403 | 0 | 21,432 | 21,432 | 0 | 0 | 18,512 | 0 | 0 | 0 | 0 |
| Pools and Associations - Voluntary Pools, Associations or Other Similar Facilities | | | | | | | | | | | | | | |
| 1299999 - Pools and Associations - Total Pools and Associations | | | | 32,403 | 0 | 21,432 | 21,432 | 0 | 0 | 18,512 | 0 | 0 | 0 | 0 |
| Other Non-U.S. Insurers | | | | | | | | | | | | | | |
| 9999999 Totals | | | | 216,482 | 0 | 114,341 | 114,341 | 0 | 0 | 114,166 | 0 | 0 | 0 | 0 |

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effectuated or (Canceled) during Current Year

| 1 ID Number | 2 NAIC Company Code | 3 Name of Company | 4 Date of Contract | 5 Original Premium | 6 Reinsurance Premium |
|------------------------------------------------|------------------------------|----------------------|-----------------------|-----------------------|-----------------------------|
| 0199999 Total Reinsurance Ceded by Portfolio | | | | 0 | 0 |
| 0299999 Total Reinsurance Assumed by Portfolio | | | | 0 | 0 |
| <p>NONE</p> | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

| 1 ID Number | 2 NAIC Company Code | 3 Name of Reinsurer | 4 Domiciliary Jurisdiction | 5 Special Code | 6 Reinsurance Premiums Ceded | Reinsurance Recoverable On | | | | | | | | | | 16 Amount in Dispute Included in Column 15 | Reinsurance Payable | | 19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18] | 20 Funds Held By Company Under Reinsurance Treaties |
|-------------------------------------------------------------------------|------------------------|-------------------------------------|-------------------------------|-------------------|---------------------------------|----------------------------|---------------|-------------------------------|-------------------------------|--------------------------|-------------------------|-------------------------|------------------------------|---------------------------------|------------------------------|-----------------------------------------------|---------------------------------------|---------|-------------------------------------------------------------------|--------------------------------------------------------|
| | | | | | | 7 Paid Losses | 8 Paid LAE | 9 Known Case Loss Reserves | 10 Known Case LAE Reserves | 11 IBNR Loss Reserves | 12 IBNR LAE Reserves | 13 Unearned Premiums | 14 Contingent Commissions | 15 Cols. 7 through 14 Totals | 17 Ceded Balances Payable | | 18 Other Amounts Due to Reinsurers | | | |
| Authorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | | | |
| 04-3051706 | 33618 | SAFETY IND INS CO | MA | | 55,084 | 9,292 | 0 | 29,406 | 3,715 | (199) | 420 | 28,098 | 0 | 70,733 | 0 | 10,024 | 0 | 60,708 | 0 | |
| 20-5985347 | 12808 | SAFETY PROP & CAS INS CO | MA | | 23,607 | 3,931 | 0 | 12,603 | 1,592 | (85) | 180 | 12,042 | 0 | 30,263 | 0 | 4,003 | 0 | 26,260 | 0 | |
| 0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling | | | | | 78,691 | 13,223 | 0 | 42,008 | 5,308 | (284) | 601 | 40,141 | 0 | 100,996 | 0 | 14,028 | 0 | 86,968 | 0 | |
| Authorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | | | |
| 0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates | | | | | 78,691 | 13,223 | 0 | 42,008 | 5,308 | (284) | 601 | 40,141 | 0 | 100,996 | 0 | 14,028 | 0 | 86,968 | 0 | |
| Authorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | | | |
| 36-2661954 | 10103 | AMERICAN AGRICULTURAL INS CO | IN | | 271 | 1 | 0 | 37 | 11 | 0 | 0 | 0 | 0 | 50 | 0 | (3) | 0 | 53 | 0 | |
| 31-0542366 | 10677 | THE CINCINNATI INS CO | OH | | 991 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (11) | 0 | 11 | 0 | |
| 35-2293075 | 11551 | ENDURANCE ASSUR CORP | DE | | 0 | 57 | 0 | (4) | 1 | 0 | 0 | 0 | 0 | 54 | 0 | 0 | 0 | 54 | 0 | |
| 22-2005057 | 26921 | EVEREST REINS CO | DE | | (15) | 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18 | 0 | 0 | 0 | 18 | 0 | |
| 42-0245840 | 13897 | FARMERS MUT HAIL INS CO OF IA | IA | | 42 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 06-0384680 | 11452 | HARTFORD STEAM BOIL INSPEC & INS CO | CT | | 2,199 | 35 | 0 | 20 | 0 | 0 | 0 | 1,059 | 306 | 1,419 | 0 | 155 | 0 | 1,265 | 0 | |
| 13-3138390 | 42307 | NAVIGATORS INS CO | NY | | 304 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (3) | 0 | 3 | 0 | |
| 47-0698507 | 23680 | ODYSSEY REINS CO | CT | | 485 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 0 | (4) | 0 | 11 | 0 | |
| 37-0915434 | 13056 | RLI INS CO | IL | | (9) | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 | 0 | 2 | 0 | 10 | 0 | |
| 75-1444207 | 30058 | SCOR REINS CO | NY | | 117 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| 43-0613000 | 23388 | SHELTER MUT INS CO | MO | | 357 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (4) | 0 | 4 | 0 | |
| 37-0533100 | 25178 | STATE FARM MUT AUTO INS CO | IL | | 0 | 63 | 0 | 134 | 11 | 0 | 0 | 0 | 0 | 209 | 0 | (9) | 0 | 217 | 0 | |
| 13-1675535 | 25364 | SWISS REINS AMER CORP | NY | | 3,407 | 101 | 38 | 2,325 | 52 | 4,336 | 482 | 467 | 0 | 7,801 | 0 | 33 | 0 | 7,768 | 0 | |
| 0999999 - Total Authorized - Other U.S. Unaffiliated Insurers | | | | | 8,148 | 293 | 38 | 2,512 | 76 | 4,336 | 482 | 1,527 | 306 | 9,569 | 0 | 153 | 0 | 9,415 | 0 | |
| Authorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | | | |
| AA-9991161 | 00000 | COMMONWEALTH AUTOMOBILE REINS | MA | | 65,707 | 13,080 | 0 | 83,769 | 5,338 | 8,837 | 2,520 | 32,447 | 0 | 145,991 | 0 | 12,239 | 0 | 133,751 | 0 | |
| 1099999 - Total Authorized - Pools - Mandatory Pools | | | | | 65,707 | 13,080 | 0 | 83,769 | 5,338 | 8,837 | 2,520 | 32,447 | 0 | 145,991 | 0 | 12,239 | 0 | 133,751 | 0 | |
| Authorized - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | | | |
| Authorized - Other Non-U.S. Insurers | | | | | | | | | | | | | | | | | | | | |
| AA-3194168 | 00000 | Aspen Bermuda Ltd | BMU | | 228 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | (2) | 0 | 3 | 0 | |
| AA-1120337 | 00000 | ASPEN INS UK LTD | GBR | | 210 | 36 | 0 | 96 | 31 | 0 | 0 | 0 | 0 | 163 | 0 | (2) | 0 | 166 | 0 | |
| AA-3194139 | 00000 | Axis Specialty Ltd | BMU | | 1,058 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 0 | (11) | 0 | 29 | 0 | |
| AA-3194122 | 00000 | Davinci Reins Ltd | BMU | | 196 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 | 2 | 0 | |
| AA-3194130 | 00000 | Endurance Specialty Ins Ltd | BMU | | (800) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| AA-1340125 | 00000 | HANNOVER RUECK SE | DEU | | 374 | 23 | 0 | 73 | 23 | 0 | 0 | 0 | 0 | 119 | 0 | (4) | 0 | 123 | 0 | |
| AA-3190871 | 00000 | LANCASHIRE INS CO LTD | BMU | | 109 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| AA-1126033 | 00000 | LLOYD'S SYNDICATE NUMBER 33 | GBR | | 553 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | (6) | 0 | 10 | 0 | |
| AA-1126435 | 00000 | LLOYD'S SYNDICATE NUMBER 435 | GBR | | 123 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| AA-1126510 | 00000 | LLOYD'S SYNDICATE NUMBER 510 | GBR | | 398 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | (4) | 0 | 6 | 0 | |
| AA-1126623 | 00000 | LLOYD'S SYNDICATE NUMBER 623 | GBR | | 86 | 0 | 0 | 12 | 4 | 0 | 0 | 0 | 0 | 16 | 0 | (1) | 0 | 17 | 0 | |
| AA-1126727 | 00000 | LLOYD'S SYNDICATE NUMBER 727 | GBR | | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| AA-1127084 | 00000 | LLOYD'S SYNDICATE NUMBER 1084 | GBR | | 357 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | (3) | 0 | 7 | 0 | |
| AA-1120085 | 00000 | Lloyd's Syndicate Number 1274 | GBR | | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| AA-1127414 | 00000 | Lloyd's Syndicate Number 1414 | GBR | | 131 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| AA-1120102 | 00000 | LLOYD'S SYNDICATE NUMBER 1458 | GBR | | 157 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 | 2 | 0 | |
| AA-1120157 | 00000 | LLOYD'S SYNDICATE NUMBER 1729 | GBR | | 311 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | (3) | 0 | 5 | 0 | |
| AA-1120171 | 00000 | Lloyd's Syndicate Number 1856 | GBR | | 181 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 | 2 | 0 | |
| AA-1120084 | 00000 | Lloyd's Syndicate Number 1955 | GBR | | 160 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 | 2 | 0 | |
| AA-1128001 | 00000 | LLOYD'S SYNDICATE NUMBER 2001 | GBR | | (4) | 17 | 0 | (1) | 0 | 0 | 0 | 0 | 0 | 17 | 0 | 0 | 0 | 17 | 0 | |
| AA-1128003 | 00000 | LLOYD'S SYNDICATE NUMBER 2003 | GBR | | 887 | 68 | 0 | 120 | 39 | 0 | 0 | 0 | 0 | 228 | 0 | (10) | 0 | 238 | 0 | |
| AA-1128010 | 00000 | LLOYD'S SYNDICATE NUMBER 2010 | GBR | | 295 | 27 | 0 | 48 | 16 | 0 | 0 | 0 | 0 | 91 | 0 | (3) | 0 | 93 | 0 | |
| AA-1120158 | 00000 | LLOYD'S SYNDICATE NUMBER 2014 | GBR | | 75 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| AA-1120164 | 00000 | LLOYD'S SYNDICATE NUMBER 2088 | GBR | | 107 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| AA-1120097 | 00000 | LLOYD'S SYNDICATE NUMBER 2468 | GBR | | 496 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (6) | 0 | 6 | 0 | |
| AA-1128623 | 00000 | Lloyd's Syndicate Number 2623 | GBR | | 192 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 | 2 | 0 | |
| AA-1128791 | 00000 | LLOYD'S SYNDICATE NUMBER 2791 | GBR | | 474 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | (5) | 0 | 7 | 0 | |
| AA-1128987 | 00000 | Lloyd's Syndicate Number 2987 | GBR | | 346 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | (4) | 0 | 6 | 0 | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

| 1 ID Number | 2 NAIC Company Code | 3 Name of Reinsurer | 4 Domiciliary Jurisdiction | 5 Special Code | 6 Reinsurance Premiums Ceded | Reinsurance Recoverable On | | | | | | | | 16 Amount in Dispute Included in Column 15 | 17 Reinsurance Payable | | 19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18] | 20 Funds Held By Company Under Reinsurance Treaties | |
|----------------------------------------------------------------------------------------------------------------|------------------------|-------------------------------------|-------------------------------|-------------------|---------------------------------|----------------------------|---------------|-------------------------------|-------------------------------|--------------------------|-------------------------|-------------------------|------------------------------|-----------------------------------------------|---------------------------------|------------------------------|-------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------|
| | | | | | | 7 Paid Losses | 8 Paid LAE | 9 Known Case Loss Reserves | 10 Known Case LAE Reserves | 11 IBNR Loss Reserves | 12 IBNR LAE Reserves | 13 Unearned Premiums | 14 Contingent Commissions | | 15 Cols. 7 through 14 Totals | 17 Ceded Balances Payable | | | 18 Other Amounts Due to Reinsurers |
| AA-1129000 | 00000 | Lloyd's Syndicate Number 3000 | GBR | | 280 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | (3) | 0 | 4 | 0 |
| AA-1120075 | 00000 | Lloyd's Syndicate Number 4020 | GBR | | 93 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 |
| AA-1126004 | 00000 | LLOYD'S SYNDICATE NUMBER 4444 | GBR | | 733 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (8) | 0 | 8 | 0 |
| AA-1120163 | 00000 | LLOYD'S SYNDICATE NUMBER 5678 | GBR | | 128 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | (1) | 0 | 3 | 0 |
| AA-1120181 | 00000 | Lloyd's Syndicate Number 5886 | GBR | | 159 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 | 2 | 0 |
| AA-1840000 | 00000 | MAPFRE RE COMPANIA DE REASEGUROS SA | ESP | | 477 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | (5) | 0 | 11 | 0 | |
| AA-3190686 | 00000 | Partner Reins Co Ltd | BMU | | 88 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | (1) | 0 | 2 | 0 | |
| AA-3190339 | 00000 | RENAISSANCE REINS LTD | BMU | | 293 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | (3) | 0 | 4 | 0 | |
| 1299999 - Total Authorized - Other Non-U.S. Insurers | | | | | 8,986 | 216 | 0 | 350 | 114 | 0 | 0 | 0 | 0 | 679 | 0 | (105) | 0 | 784 | 0 |
| Authorized - Protected Cells | | | | | | | | | | | | | | | | | | | |
| 1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) | | | | | 161,532 | 26,811 | 38 | 128,639 | 10,835 | 12,889 | 3,602 | 74,115 | 306 | 257,235 | 0 | 26,315 | 0 | 230,919 | 0 |
| Unauthorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | | |
| Unauthorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | | |
| 23-2391022 | 22462 | AMERICAN INTL REIN LTD | PA | | 90 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| 39-6040366 | 19283 | AMERICAN STANDARD INS CO OF WI | WI | | 164 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 | 2 | 0 | |
| 2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers | | | | | 254 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (3) | 0 | 3 | 0 | |
| Unauthorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | | |
| Unauthorized - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | | |
| Unauthorized - Other non-U.S. Insurers | | | | | | | | | | | | | | | | | | | |
| AA-3194161 | 00000 | Catlin Ins Co Ltd | BMU | | (11) | 30 | 0 | (1) | 0 | 0 | 0 | 0 | 0 | 29 | 1 | 0 | 29 | 0 | |
| AA-9240012 | 00000 | CHINA PROP & CAS REINS CO LTD | CHN | | 108 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| AA-3190770 | 00000 | Chubb Tempest Reins Ltd | BMU | | (11) | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 1 | 0 | 12 | 0 | |
| AA-3191289 | 00000 | Fidelis Ins Bermuda Ltd | BMU | | 1,530 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (17) | 0 | 17 | 0 | |
| AA-1120175 | 00000 | Fidelis Underwriting Ltd | GBR | | 174 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2) | 0 | 2 | 0 | |
| AA-3191190 | 00000 | Hamilton Re Ltd | BMU | | 375 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (4) | 0 | 4 | 0 | |
| AA-3190060 | 00000 | Hannover Re (Bermuda) Ltd | BMU | | 453 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (5) | 0 | 5 | 0 | |
| AA-3190875 | 00000 | Hiscox Ins Co (Bermuda) Ltd | BMU | | 776 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | (8) | 0 | 15 | 0 | |
| AA-5420050 | 00000 | KOREAN REINS CO | KOR | | 45 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| AA-3190829 | 00000 | Markel Bermuda Ltd | BMU | | 292 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (3) | 0 | 3 | 0 | |
| AA-1460019 | 00000 | MS Amlin AG | CHE | | 394 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | (3) | 0 | 13 | 0 | | |
| AA-3194200 | 00000 | MS FRONTIER REINS LTD | BMU | | 0 | 0 | 0 | 12 | 4 | 0 | 0 | 0 | 16 | 0 | 0 | 0 | 16 | 0 | |
| AA-3191298 | 00000 | Qatar Reins Co Ltd | BMU | | 535 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (6) | 0 | 6 | 0 | |
| AA-1340004 | 00000 | R V VERSICHERUNG AG | DEU | | 129 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| AA-1580110 | 00000 | Sompo Japan Nipponkoa Ins Inc | JPN | | (1) | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 1 | 0 | |
| AA-5324100 | 00000 | TAIPING REINS CO LTD | HKG | | 73 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | 0 | 1 | 0 | |
| AA-3191315 | 00000 | XL Bermuda Ltd | BMU | | 782 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (9) | 0 | 9 | 0 | |
| AA-1460023 | 00000 | Tokio Millennium Re AG | CHE | | 431 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (5) | 0 | 5 | 0 | |
| AA-3190757 | 00000 | XL Re Ltd | BMU | | (4) | 4 | 0 | 37 | 11 | 0 | 0 | 0 | 53 | 0 | 1 | 0 | 52 | 0 | |
| 2699999 - Total Unauthorized - Other Non-U.S. Insurers | | | | | 6,071 | 65 | 0 | 48 | 16 | 0 | 0 | 0 | 129 | 0 | (64) | 0 | 194 | 0 | |
| Unauthorized - Protected Cells | | | | | | | | | | | | | | | | | | | |
| 2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999) | | | | | 6,325 | 65 | 0 | 48 | 16 | 0 | 0 | 0 | 129 | 0 | (67) | 0 | 197 | 0 | |
| Certified - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | | |
| Certified - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | | |
| Certified - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | | |
| Certified - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | | |
| Certified - Other Non-U.S. Insurers | | | | | | | | | | | | | | | | | | | |
| Certified - Protected Cells | | | | | | | | | | | | | | | | | | | |
| 4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999) | | | | | 167,857 | 26,876 | 38 | 128,688 | 10,851 | 12,889 | 3,602 | 74,115 | 306 | 257,364 | 0 | 26,248 | 0 | 231,116 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

| 1 ID Number | 2 NAIC Company Code | 3 Name of Reinsurer | 4 Domiciliary Jurisdiction | 5 Special Code | 6 Reinsur- ance Premiums Ceded | Reinsurance Recoverable On | | | | | | | | | 16 Amount in Dispute Included in Column 15 | Reinsurance Payable | | 19 Net Amount Recover- able From Reinsurers Cols. 15 - [17 + 18] | 20 Funds Held By Company Under Reinsurance Treaties |
|-------------------|------------------------------|------------------------|----------------------------------|----------------------|--------------------------------------------|----------------------------|------------------|----------------------------------------|-------------------------------------|-----------------------------|----------------------------|----------------------------|--------------------------------------|---------------------------------------|--------------------------------------------------------|------------------------------------|------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| | | | | | | 7 Paid Losses | 8 Paid LAE | 9 Known Case Loss Reserves | 10 Known Case LAE Reserves | 11 IBNR Loss Reserves | 12 IBNR LAE Reserves | 13 Unearned Premiums | 14 Contingent Commis- sions | 15 Cols. 7 through 14 Totals | | 17 Ceded Balances Payable | 18 Other Amounts Due to Reinsurers | | |
| 9999999 | Totals | | | | 167,857 | 26,876 | 38 | 128,688 | 10,851 | 12,889 | 3,602 | 74,115 | 306 | 257,364 | 0 | 26,248 | 0 | 231,116 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

(Credit Risk)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | Collateral | | | | 25 Total Funds Held, Payables & Collateral | 26 Net Recoverable Net of Funds Held & Collateral | 27 Applicable Sch. F Penalty (Col. 78) | Ceded Reinsurance Credit Risk | | | | | | | | | |
|-------------------------------------------------------------------------|-------------------------------------|-----------------------------------|-------------------------|---------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|--|
| | | 21 Multiple Beneficiary Trusts | 22 Letters of Credit | 23 Issuing or Confirming Bank Reference Number | 24 Single Beneficiary Trusts & Other Allowable Collateral | | | | 28 Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27) | 29 Stressed Recoverable (Col. 28 * 120%) | 30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29) | 31 Stressed Net Recoverable (Cols. 29 - 30) | 32 Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31) | 33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32) | 34 Reinsurer Designation Equivalent | 35 Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34) | 36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34) | |
| Authorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | |
| 04-3051706 | SAFETY IND INS CO | 0 | 0 | 0 | 0 | 10,024 | 60,708 | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 20-5985347 | SAFETY PROP & CAS INS CO | 0 | 0 | 0 | 0 | 4,003 | 26,260 | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling | | 0 | 0 | XXX | 0 | 14,028 | 86,968 | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| Authorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | |
| 0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates | | 0 | 0 | XXX | 0 | 14,028 | 86,968 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0 | |
| Authorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | |
| 36-2661954 | AMERICAN AGRICULTURAL INS CO | 0 | 0 | 0 | 0 | (3) | 53 | 0 | 50 | 59 | (3) | 63 | 0 | 63 | 3 | 0 | 3 | |
| 31-0542366 | THE CINCINNATI INS CO | 0 | 0 | 0 | 0 | (11) | 11 | 0 | 0 | 0 | (11) | 11 | 0 | 11 | 2 | 0 | 0 | |
| 35-2293075 | ENDURANCE ASSUR CORP | 0 | 0 | 0 | 0 | 0 | 54 | 0 | 54 | 65 | 0 | 65 | 0 | 65 | 2 | 0 | 3 | |
| 22-2005057 | EVEREST REINS CO | 0 | 0 | 0 | 0 | 0 | 18 | 0 | 18 | 22 | 0 | 21 | 0 | 21 | 2 | 0 | 1 | |
| 42-0245840 | FARMERS MUT HAIL INS CO OF IA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | |
| 06-0384680 | HARTFORD STEAM BOIL INSPEC & INS CO | 0 | 0 | 0 | 0 | 165 | 1,265 | 0 | 1,419 | 1,703 | 155 | 1,549 | 0 | 1,549 | 1 | 0 | 56 | |
| 13-3138390 | NAVIGATORS INS CO | 0 | 0 | 0 | 0 | (3) | 3 | 0 | 0 | 0 | (3) | 3 | 0 | 3 | 3 | 0 | 0 | |
| 47-0698507 | ODYSSEY REINS CO | 0 | 0 | 0 | 0 | (4) | 11 | 0 | 7 | 8 | (4) | 12 | 0 | 12 | 3 | 0 | 1 | |
| 37-0915434 | RLI INS CO | 0 | 0 | 0 | 0 | 2 | 10 | 0 | 11 | 14 | 2 | 12 | 0 | 12 | 2 | 0 | 0 | |
| 75-1444207 | SCOR REINS CO | 0 | 0 | 0 | 0 | (1) | 1 | 0 | 0 | 0 | (1) | 1 | 0 | 1 | 2 | 0 | 0 | |
| 43-0613000 | SHELTER MUT INS CO | 0 | 0 | 0 | 0 | (4) | 4 | 0 | 0 | 0 | (4) | 4 | 0 | 4 | 3 | 0 | 0 | |
| 37-0533100 | STATE FARM MUT AUTO INS CO | 0 | 0 | 0 | 0 | (9) | 217 | 0 | 209 | 250 | (9) | 259 | 0 | 259 | 1 | 0 | 9 | |
| 13-1675535 | SWISS REINS AMER CORP | 0 | 0 | 0 | 0 | 33 | 7,768 | 0 | 7,801 | 9,361 | 33 | 9,328 | 0 | 9,328 | 2 | 0 | 382 | |
| 0999999 - Total Authorized - Other U.S. Unaffiliated Insurers | | 0 | 0 | XXX | 0 | 153 | 9,415 | 0 | 9,569 | 11,482 | 153 | 11,329 | 0 | 11,329 | XXX | 0 | 456 | |
| Authorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| AA-9991161 | COMMONWEALTH AUTOMOBILE REINS | 0 | 0 | 0 | 0 | 12,239 | 133,751 | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 1099999 - Total Authorized - Pools - Mandatory Pools | | 0 | 0 | XXX | 0 | 12,239 | 133,751 | 0 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| Authorized - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | |
| Authorized - Other Non-U.S. Insurers | | | | | | | | | | | | | | | | | | |
| AA-3194168 | Aspen Bermuda Ltd | 0 | 0 | 0 | 0 | (2) | 3 | 0 | 1 | 1 | (2) | 4 | 0 | 4 | 3 | 0 | 0 | |
| AA-1120337 | ASPEN INS UK LTD | 0 | 0 | 0 | 0 | (2) | 166 | 0 | 163 | 196 | (2) | 198 | 0 | 198 | 3 | 0 | 10 | |
| AA-3194139 | Axis Specialty Ltd | 0 | 0 | 0 | 0 | (11) | 29 | 0 | 17 | 21 | (11) | 32 | 0 | 32 | 2 | 0 | 1 | |
| AA-3194122 | DaVinci Reins Ltd | 0 | 0 | 0 | 0 | (2) | 2 | 0 | 0 | 0 | (2) | 2 | 0 | 2 | 3 | 0 | 0 | |
| AA-3194130 | Endurance Specialty Ins Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | |
| AA-1340125 | HANNOVER RUECK SE | 0 | 0 | 0 | 0 | (4) | 123 | 0 | 119 | 143 | (4) | 147 | 0 | 147 | 2 | 0 | 6 | |
| AA-3190871 | LANCASHIRE INS CO LTD | 0 | 0 | 0 | 0 | (1) | 1 | 0 | 0 | 0 | (1) | 1 | 0 | 1 | 3 | 0 | 0 | |
| AA-1126033 | LLOYD'S SYNDICATE NUMBER 33 | 0 | 0 | 0 | 0 | (6) | 10 | 0 | 4 | 5 | (6) | 11 | 0 | 11 | 3 | 0 | 1 | |
| AA-1126435 | LLOYD'S SYNDICATE NUMBER 435 | 0 | 0 | 0 | 0 | (1) | 1 | 0 | 0 | 0 | (1) | 1 | 0 | 1 | 3 | 0 | 0 | |
| AA-1126510 | LLOYD'S SYNDICATE NUMBER 510 | 0 | 0 | 0 | 0 | (4) | 6 | 0 | 2 | 2 | (4) | 6 | 0 | 6 | 3 | 0 | 0 | |
| AA-1126623 | LLOYD'S SYNDICATE NUMBER 623 | 0 | 0 | 0 | 0 | (1) | 17 | 0 | 16 | 19 | (1) | 20 | 0 | 20 | 3 | 0 | 1 | |
| AA-1126727 | LLOYD'S SYNDICATE NUMBER 727 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | |
| AA-1127084 | LLOYD'S SYNDICATE NUMBER 1084 | 0 | 0 | 0 | 0 | (3) | 7 | 0 | 4 | 5 | (3) | 8 | 0 | 8 | 3 | 0 | 0 | |
| AA-1120085 | Lloyd's Syndicate Number 1274 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | |
| AA-1127414 | Lloyd's Syndicate Number 1414 | 0 | 0 | 0 | 0 | (1) | 1 | 0 | 0 | 0 | (1) | 1 | 0 | 1 | 3 | 0 | 0 | |
| AA-1120102 | LLOYD'S SYNDICATE NUMBER 1458 | 0 | 0 | 0 | 0 | (2) | 2 | 0 | 0 | 0 | (2) | 2 | 0 | 2 | 3 | 0 | 0 | |
| AA-1120157 | LLOYD'S SYNDICATE NUMBER 1729 | 0 | 0 | 0 | 0 | (3) | 5 | 0 | 2 | 2 | (3) | 6 | 0 | 6 | 3 | 0 | 0 | |
| AA-1120171 | Lloyd's Syndicate Number 1856 | 0 | 0 | 0 | 0 | (2) | 2 | 0 | 0 | 0 | (2) | 2 | 0 | 2 | 3 | 0 | 0 | |
| AA-1120084 | Lloyd's Syndicate Number 1955 | 0 | 0 | 0 | 0 | (2) | 2 | 0 | 0 | 0 | (2) | 2 | 0 | 2 | 3 | 0 | 0 | |
| AA-1128001 | LLOYD'S SYNDICATE NUMBER 2001 | 0 | 0 | 0 | 0 | 0 | 17 | 0 | 17 | 20 | 0 | 21 | 0 | 21 | 3 | 0 | 1 | |
| AA-1128003 | LLOYD'S SYNDICATE NUMBER 2003 | 0 | 0 | 0 | 0 | (10) | 238 | 0 | 228 | 274 | (10) | 283 | 0 | 283 | 3 | 0 | 14 | |
| AA-1128010 | LLOYD'S SYNDICATE NUMBER 2010 | 0 | 0 | 0 | 0 | (3) | 93 | 0 | 91 | 109 | (3) | 112 | 0 | 112 | 3 | 0 | 5 | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)

(Credit Risk)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | Collateral | | | | 25 Total Funds Held, Payables & Collateral | 26 Net Recoverable Net of Funds Held & Collateral | 27 Applicable Sch. F Penalty (Col. 78) | Ceded Reinsurance Credit Risk | | | | | | | | |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------|-------------------------|---------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| | | 21 Multiple Beneficiary Trusts | 22 Letters of Credit | 23 Issuing or Confirming Bank Reference Number | 24 Single Beneficiary Trusts & Other Allowable Collateral | | | | 28 Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27) | 29 Stressed Recoverable (Col. 28 * 120%) | 30 Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29) | 31 Stressed Net Recoverable (Cols. 29 - 30) | 32 Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31) | 33 Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32) | 34 Reinsurer Designation Equivalent | 35 Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34) | 36 Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34) |
| AA-1120158 | LLOYD'S SYNDICATE NUMBER 2014 | .0 | .0 | .0 | .0 | (1) | 1 | .0 | .0 | .0 | (1) | .1 | .0 | .1 | .3 | .0 | .0 |
| AA-1120164 | LLOYD'S SYNDICATE NUMBER 2088 | .0 | .0 | .0 | .0 | (1) | 1 | .0 | .0 | .0 | (1) | .1 | .0 | .1 | .3 | .0 | .0 |
| AA-1120097 | LLOYD'S SYNDICATE NUMBER 2468 | .0 | .0 | .0 | .0 | (6) | 6 | .0 | .0 | .0 | (6) | .6 | .0 | .6 | .3 | .0 | .0 |
| AA-1128623 | Lloyd's Syndicate Number 2623 | .0 | .0 | .0 | .0 | (2) | 2 | .0 | .0 | .0 | (2) | .2 | .0 | .2 | .3 | .0 | .0 |
| AA-1128791 | LLOYD'S SYNDICATE NUMBER 2791 | .0 | .0 | .0 | .0 | (5) | 7 | .0 | .2 | .3 | (5) | .8 | .0 | .8 | .3 | .0 | .0 |
| AA-1128987 | Lloyd's Syndicate Number 2987 | .0 | .0 | .0 | .0 | (4) | 6 | .0 | .2 | .3 | (4) | .6 | .0 | .6 | .3 | .0 | .0 |
| AA-1129000 | Lloyd's Syndicate Number 3000 | .0 | .0 | .0 | .0 | (3) | 4 | .0 | .1 | .1 | (3) | .4 | .0 | .4 | .3 | .0 | .0 |
| AA-1120075 | Lloyd's Syndicate Number 4020 | .0 | .0 | .0 | .0 | (1) | 1 | .0 | .0 | .0 | (1) | .1 | .0 | .1 | .3 | .0 | .0 |
| AA-1126004 | LLOYD'S SYNDICATE NUMBER 4444 | .0 | .0 | .0 | .0 | (8) | 8 | .0 | .0 | .0 | (8) | .8 | .0 | .8 | .3 | .0 | .0 |
| AA-1120163 | LLOYD'S SYNDICATE NUMBER 5678 | .0 | .0 | .0 | .0 | (1) | 3 | .0 | .1 | .2 | (1) | .3 | .0 | .3 | .3 | .0 | .0 |
| AA-1120181 | Lloyd's Syndicate Number 5886 | .0 | .0 | .0 | .0 | (2) | 2 | .0 | .0 | .0 | (2) | .2 | .0 | .2 | .3 | .0 | .0 |
| AA-1840000 | MAPFRE RE COMPANIA DE REASEGUROS SA | .0 | .0 | .0 | .0 | (5) | 11 | .0 | .6 | .7 | (5) | 12 | .0 | 12 | .3 | .0 | .1 |
| AA-3190686 | Partner Reins Co Ltd | .0 | .0 | .0 | .0 | (1) | 2 | .0 | .1 | .1 | (1) | 2 | .0 | 2 | .3 | .0 | .0 |
| AA-3190339 | RENAISSANCE REINS LTD | .0 | .0 | .0 | .0 | (3) | 4 | .0 | .1 | .1 | (3) | 4 | .0 | 4 | .2 | .0 | .0 |
| 1299999 | - Total Authorized - Other Non-U.S. Insurers | 0 | 0 | XXX | 0 | (105) | 784 | 0 | 679 | 815 | (105) | 920 | 0 | 920 | XXX | 0 | 43 |
| Authorized - Protected Cells | | | | | | | | | | | | | | | | | |
| 1499999 | - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) | 0 | 0 | XXX | 0 | 26,315 | 230,919 | 0 | 10,248 | 12,298 | 48 | 12,249 | 0 | 12,249 | XXX | 0 | 499 |
| Unauthorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | |
| Unauthorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | |
| 23-2391022 | AMERICAN INTL REIN LTD | .0 | .0 | .0 | .0 | (1) | 1 | .0 | .0 | .0 | (1) | .1 | .0 | .1 | .3 | .0 | .0 |
| 39-6040366 | AMERICAN STANDARD INS CO OF WI | .0 | .0 | .0 | .0 | (2) | 2 | .0 | .0 | .0 | (2) | .2 | .0 | .2 | .3 | .0 | .0 |
| 2399999 | - Total Unauthorized - Other U.S. Unaffiliated Insurers | 0 | 0 | XXX | 0 | (3) | 3 | 0 | 0 | 0 | (3) | 3 | 0 | 3 | XXX | 0 | 0 |
| Unauthorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | |
| Unauthorized - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | |
| Unauthorized - Other non-U.S. Insurers | | | | | | | | | | | | | | | | | |
| AA-3194161 | Catlin Ins Co Ltd | .0 | .24 | .0001 | .0 | 25 | 5 | .5 | 25 | 30 | .1 | 29 | .24 | 5 | .2 | .1 | .0 |
| AA-9240012 | CHINA PROP & CAS REINS CO LTD | .0 | .0 | .0 | .0 | (1) | 1 | .0 | .0 | .0 | (1) | .1 | .0 | .1 | .3 | .0 | .0 |
| AA-3190770 | Chubb Tempest Reins Ltd | .0 | .23 | .0002 | .0 | 13 | .0 | .0 | 13 | .16 | .1 | 15 | .15 | .0 | .1 | .1 | .0 |
| AA-3191289 | Fidelis Ins Bermuda Ltd | .0 | .0 | .0 | .0 | (17) | 17 | .0 | .0 | .0 | (17) | .17 | .0 | .17 | .4 | .0 | .1 |
| AA-1120175 | Fidelis Underwriting Ltd | .0 | .0 | .0 | .0 | (2) | 2 | .0 | .0 | .0 | (2) | .2 | .0 | .2 | .4 | .0 | .0 |
| AA-3191190 | Hamilton Re Ltd | .0 | .0 | .0 | .0 | (4) | 4 | .0 | .0 | .0 | (4) | .4 | .0 | .4 | .4 | .0 | .0 |
| AA-3190060 | Hannover Re (Bermuda) Ltd | .0 | .0 | .0 | .0 | (5) | 5 | .0 | .0 | .0 | (5) | .5 | .0 | .5 | .2 | .0 | .0 |
| AA-3190875 | Hiscox Ins Co (Bermuda) Ltd | .0 | .12 | .0003 | .0 | 3 | 3 | .3 | 3 | .4 | (8) | 13 | .12 | 1 | .3 | .1 | .0 |
| AA-5420050 | KOREAN REINS CO | .0 | .0 | .0 | .0 | (1) | 1 | .0 | .0 | .0 | (1) | .1 | .0 | .1 | .3 | .0 | .0 |
| AA-3190829 | Markel Bermuda Ltd | .0 | .0 | .0 | .0 | (3) | 3 | .0 | .0 | .0 | (3) | .3 | .0 | .3 | .3 | .0 | .0 |
| AA-1460019 | MS Amlin AG | .0 | .0 | .0 | .0 | (3) | 13 | .9 | .0 | .0 | (3) | .3 | .0 | .3 | .3 | .0 | .0 |
| AA-3194200 | MS FRONTIER REINS LTD | .0 | .16 | .0004 | .0 | 16 | .0 | .0 | 16 | .19 | .0 | 19 | .16 | 3 | .3 | .1 | .0 |
| AA-3191298 | Qatar Reins Co Ltd | .0 | .0 | .0 | .0 | (6) | 6 | .0 | .0 | .0 | (6) | .6 | .0 | .6 | .3 | .0 | .0 |
| AA-1340004 | R V VERSICHERUNG AG | .0 | .0 | .0 | .0 | (1) | 1 | .0 | .0 | .0 | (1) | .1 | .0 | .1 | .2 | .0 | .0 |
| AA-1580110 | Sompo Japan Nipponkoa Ins Inc | .0 | .3 | .0005 | .0 | 2 | 2 | .2 | 2 | .2 | .0 | 2 | .2 | 0 | .2 | .0 | .0 |
| AA-5324100 | TAIPING REINS CO LTD | .0 | .0 | .0 | .0 | (1) | 1 | .0 | .0 | .0 | (1) | .1 | .0 | .1 | .3 | .0 | .0 |
| AA-3191315 | XL Bermuda Ltd | .0 | .0 | .0 | .0 | (9) | 9 | .0 | .0 | .0 | (9) | .9 | .0 | .9 | .2 | .0 | .0 |
| AA-1460023 | Tokio Millennium Re AG | .0 | .0 | .0 | .0 | (5) | 5 | .0 | .0 | .0 | (5) | .5 | .0 | .5 | .2 | .0 | .0 |
| AA-3190757 | XL Re Ltd | .0 | .57 | .0006 | .0 | 53 | .0 | .0 | 53 | .64 | .1 | 63 | .57 | 6 | .2 | .2 | .0 |
| 2699999 | - Total Unauthorized - Other Non-U.S. Insurers | 0 | 135 | XXX | 0 | 53 | 76 | 17 | 112 | 135 | (64) | 199 | 125 | 74 | XXX | 5 | 3 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses | | | | | | | 44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43 | 45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute Included in Cols. 40 & 41 | 46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44) | 47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45) | 48 Amounts Received Prior 90 Days | 49 Percentage Overdue Col. 42/Col. 43 | 50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48]) | 51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43) | 52 Is the Amount in Col. 50 Less Than 20% (Yes or No) | 53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50 |
|------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------------|-------------------|--------------------|---------------------|---------------------|---------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------|
| | | 37 | Overdue | | | | | 43 | | | | | | | | | | |
| | | Current | 38 1 - 29 Days | 39 30 - 90 Days | 40 91 - 120 Days | 41 Over 120 Days | 42 Total Overdue Cols. 38 + 39 + 40 + 41 | Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8) | | | | | | | | | | |
| Authorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | |
| 04-3051706 | SAFETY IND INS CO | 9,292 | 0 | 0 | 0 | 0 | 0 | 9,292 | 0 | 0 | 9,292 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 20-5985347 | SAFETY PROP & CAS INS CO | 3,931 | 0 | 0 | 0 | 0 | 0 | 3,931 | 0 | 0 | 3,931 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 0199999 | Total Authorized - Affiliates - U.S. Intercompany Pooling | 13,223 | 0 | 0 | 0 | 0 | 0 | 13,223 | 0 | 0 | 13,223 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 |
| Authorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | |
| 0899999 | Total Authorized - Affiliates - Total Authorized - Affiliates | 13,223 | 0 | 0 | 0 | 0 | 0 | 13,223 | 0 | 0 | 13,223 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 |
| Authorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | |
| 36-2661954 | AMERICAN AGRICULTURAL INS CO | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 31-0542366 | THE CINCINNATI INS CO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 35-2293075 | ENDURANCE ASSUR CORP | 57 | 0 | 0 | 0 | 0 | 0 | 57 | 0 | 0 | 57 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 22-2005057 | EVEREST REINS CO | 18 | 0 | 0 | 0 | 0 | 0 | 18 | 0 | 0 | 18 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 42-0245840 | FARMERS MUT HAIL INS CO OF IA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 06-0384680 | HARTFORD STEAM BOIL INSPEC & INS CO | 35 | 0 | 0 | 0 | 0 | 0 | 35 | 0 | 0 | 35 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 13-3138390 | NAVIGATORS INS CO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 47-0698507 | ODYSSEY REINS CO | 7 | 0 | 0 | 0 | 0 | 0 | 7 | 0 | 0 | 7 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 37-0915434 | RLI INS CO | 11 | 0 | 0 | 0 | 0 | 0 | 11 | 0 | 0 | 11 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 75-1444207 | SCOR REINS CO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 43-0613000 | SHELTER MUT INS CO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 37-0533100 | STATE FARM MUT AUTO INS CO | 63 | 0 | 0 | 0 | 0 | 0 | 63 | 0 | 0 | 63 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 13-1675535 | SWISS REINS AMER CORP | 139 | 0 | 0 | 0 | 0 | 0 | 139 | 0 | 0 | 139 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 0999999 | Total Authorized - Other U.S. Unaffiliated Insurers | 331 | 0 | 0 | 0 | 0 | 0 | 331 | 0 | 0 | 331 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 |
| Authorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| AA-9991161 | COMMONWEALTH AUTOMOBILE REINS | 13,080 | 0 | 0 | 0 | 0 | 0 | 13,080 | 0 | 0 | 13,080 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| 1099999 | Total Authorized - Pools - Mandatory Pools | 13,080 | 0 | 0 | 0 | 0 | 0 | 13,080 | 0 | 0 | 13,080 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 |
| Authorized - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | |
| Authorized - Other Non-U.S. Insurers | | | | | | | | | | | | | | | | | | |
| AA-3194168 | Aspen Bermuda Ltd | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1120337 | ASPEN INS UK LTD | 36 | 0 | 0 | 0 | 0 | 0 | 36 | 0 | 0 | 36 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-3194139 | Axis Specialty Ltd | 17 | 0 | 0 | 0 | 0 | 0 | 17 | 0 | 0 | 17 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-3194122 | DaVinci Reins Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-3194130 | Endurance Specialty Ins Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1340125 | HANNOVER RUECK SE | 23 | 0 | 0 | 0 | 0 | 0 | 23 | 0 | 0 | 23 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-3190871 | LANCASHIRE INS CO LTD | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1126033 | LLOYD'S SYNDICATE NUMBER 33 | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 4 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1126435 | LLOYD'S SYNDICATE NUMBER 435 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1126510 | LLOYD'S SYNDICATE NUMBER 510 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 2 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1126623 | LLOYD'S SYNDICATE NUMBER 623 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1126727 | LLOYD'S SYNDICATE NUMBER 727 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1127084 | LLOYD'S SYNDICATE NUMBER 1084 | 4 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 4 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1120085 | Lloyd's Syndicate Number 1274 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1127414 | Lloyd's Syndicate Number 1414 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1120102 | LLOYD'S SYNDICATE NUMBER 1458 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1120157 | LLOYD'S SYNDICATE NUMBER 1729 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 2 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1120171 | Lloyd's Syndicate Number 1856 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |
| AA-1120084 | Lloyd's Syndicate Number 1955 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses | | | | | | | 44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43 | 45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41 | 46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44) | 47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45) | 48 Amounts Received Prior 90 Days | 49 Percentage Overdue Col. 42/Col. 43 | 50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48]) | 51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43) | 52 Is the Amount in Col. 50 Less Than 20% (Yes or No) | 53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50 |
|--------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------------------------------------------|-------------|--------------|---------------|---------------|-------------------------------------------------------------------|---|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------|
| | | 37 Current | 38 Overdue | | | | 43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8) | | | | | | | | | | | |
| | | | 1 - 29 Days | 30 - 90 Days | 91 - 120 Days | Over 120 Days | | | | | | | | | | | | |
| AA-1128001 | LLOYD'S SYNDICATE NUMBER 2001 | 17 | 0 | 0 | 0 | 0 | 17 | 0 | 17 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1128003 | LLOYD'S SYNDICATE NUMBER 2003 | 68 | 0 | 0 | 0 | 0 | 68 | 0 | 68 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1128010 | LLOYD'S SYNDICATE NUMBER 2010 | 27 | 0 | 0 | 0 | 0 | 27 | 0 | 27 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1120158 | LLOYD'S SYNDICATE NUMBER 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1120164 | LLOYD'S SYNDICATE NUMBER 2088 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1120097 | LLOYD'S SYNDICATE NUMBER 2468 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1128623 | Lloyd's Syndicate Number 2623 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1128791 | LLOYD'S SYNDICATE NUMBER 2791 | 2 | 0 | 0 | 0 | 0 | 2 | 0 | 2 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1128987 | Lloyd's Syndicate Number 2987 | 2 | 0 | 0 | 0 | 0 | 2 | 0 | 2 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1129000 | Lloyd's Syndicate Number 3000 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1120075 | Lloyd's Syndicate Number 4020 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1126004 | LLOYD'S SYNDICATE NUMBER 4444 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1120163 | LLOYD'S SYNDICATE NUMBER 5678 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1120181 | Lloyd's Syndicate Number 5886 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1840000 | MAPFRE RE COMPANIA DE REASEGUROS SA | 6 | 0 | 0 | 0 | 0 | 6 | 0 | 6 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3190686 | Partner Reins Co Ltd | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3190339 | RENAISSANCE REINS LTD | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| 1299999 - Total Authorized - Other Non-U.S. Insurers | | 216 | 0 | 0 | 0 | 0 | 216 | 0 | 216 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 | |
| Authorized - Protected Cells | | | | | | | | | | | | | | | | | | |
| 1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) | | 26,849 | 0 | 0 | 0 | 0 | 26,849 | 0 | 26,849 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 | |
| Unauthorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | |
| Unauthorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | |
| 23-2391022 | AMERICAN INTL REIN LTD | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| 39-6040366 | AMERICAN STANDARD INS CO OF WI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| 2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 | |
| Unauthorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| Unauthorized - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | |
| Unauthorized - Other non-U.S. Insurers | | | | | | | | | | | | | | | | | | |
| AA-3194161 | Catlin Ins Co Ltd | 30 | 0 | 0 | 0 | 0 | 30 | 0 | 30 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-9240012 | CHINA PROP & CAS REINS CO LTD | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3190770 | Chubb Tempest Reins Ltd | 13 | 0 | 0 | 0 | 0 | 13 | 0 | 13 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3191289 | Fidelis Ins Bermuda Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1120175 | Fidelis Underwriting Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3191190 | Hamilton Re Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3190060 | Hannover Re (Bermuda) Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3190875 | Hiscox Ins Co (Bermuda) Ltd | 7 | 0 | 0 | 0 | 0 | 7 | 0 | 7 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-5420050 | KOREAN REINS CO | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3190829 | Markel Bermuda Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1460019 | MS Amlin AG | 9 | 0 | 0 | 0 | 0 | 9 | 0 | 9 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3194200 | MS FRONTIER REINS LTD | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3191298 | Qatar Reins Co Ltd | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1340004 | R V VERSICHERUNG AG | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1580110 | Sompo Japan Nipponkoa Ins Inc | 2 | 0 | 0 | 0 | 0 | 2 | 0 | 2 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-5324100 | TAIPING REINS CO LTD | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Aging of Ceded Reinsurance)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses | | | | | | | 44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43 | 45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41 | 46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44) | 47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45) | 48 Amounts Received Prior 90 Days | 49 Percentage Overdue Col. 42/Col. 43 | 50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48]) | 51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43) | 52 Is the Amount in Col. 50 Less Than 20% (Yes or No) | 53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50 |
|----------------------------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------------|-------------------|--------------------|---------------------|---------------------|---------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------|
| | | 37 Current | Overdue | | | | | 43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8) | | | | | | | | | | |
| | | | 38 1 - 29 Days | 39 30 - 90 Days | 40 91 - 120 Days | 41 Over 120 Days | 42 Total Overdue Cols. 38 + 39 + 40 + 41 | | | | | | | | | | | |
| AA-3191315 | XL Bermuda Ltd. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-1460023 | Tokio Millennium Re AG | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| AA-3190757 | XL Re Ltd. | 4 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 4 | 0 | 0 | 0.000 | 0.000 | 0.000 | YES | 0 | |
| 2699999 - Total Unauthorized - Other Non-U.S. Insurers | | 65 | 0 | 0 | 0 | 0 | 65 | 0 | 0 | 65 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 | |
| Unauthorized - Protected Cells | | | | | | | | | | | | | | | | | | |
| 2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999) | | 65 | 0 | 0 | 0 | 0 | 65 | 0 | 0 | 65 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 | |
| Certified - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | |
| Certified - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | |
| Certified - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| Certified - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | |
| Certified - Other Non-U.S. Insurers | | | | | | | | | | | | | | | | | | |
| Certified - Protected Cells | | | | | | | | | | | | | | | | | | |
| 4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999) | | 26,914 | 0 | 0 | 0 | 0 | 26,914 | 0 | 0 | 26,914 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 | |
| 9999999 Totals | | 26,914 | 0 | 0 | 0 | 0 | 26,914 | 0 | 0 | 26,914 | 0 | 0 | 0.000 | 0.000 | 0.000 | XXX | 0 | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | Provision for Certified Reinsurance | | | | | | | | | | | | | Complete if Col. 52 = "No"; Otherwise Enter 0 | | | 69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63) |
|-------------------------------------------------------------------------|-------------------------------------|------------------------------------------|----------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------|-----|------------------------------------------------------------------------------------------------------------------------------------------|
| | | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | | |
| | | Certified Reinsurer Rating (1 through 6) | Effective Date of Certified Reinsurer Rating | Percent Collateral Required for Full Credit (0% through 100%) | Catastrophe Recoverables Qualifying for Collateral Deferral | Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57) | Dollar Amount of Collateral Required (Col. 56 * Col. 58) | Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20+Col. 21+Col. 22+Col. 24]/Col. 58) | Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%) | 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%) | Amount of Credit Allowed for Net Recoverables (Col. 57+[Col. 58 * Col. 61]) | Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63) | 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%) | Total Collateral Provided (Col. 20+Col. 21+Col. 22+Col. 24; not to Exceed Col. 63) | Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66) | 20% of Amount in Col. 67 | | |
| Authorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | |
| 04-3051706 | SAFETY IND INS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 20-5985347 | SAFETY PROP & CAS INS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | |
| 0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates | | | | | | | | | | | | | | | | | | |
| Authorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | |
| 36-2661954 | AMERICAN AGRICULTURAL INS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 31-0542366 | THE CINCINNATI INS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 35-2293075 | ENDURANCE ASSUR CORP | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 22-2005057 | EVEREST REINS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 42-0245840 | FARMERS MUT HAIL INS CO OF IA | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 06-0384680 | HARTFORD STEAM BOIL INSPEC & INS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 13-3138390 | NAVIGATORS INS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 47-0698507 | ODYSSEY REINS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 37-0915434 | RLI INS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 75-1444207 | SCOR REINS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 43-0613000 | SHELTER MUT INS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 37-0533100 | STATE FARM MUT AUTO INS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 13-1675535 | SWISS REINS AMER CORP | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 0999999 - Total Authorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | |
| Authorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| AA-9991161 | COMMONWEALTH AUTOMOBILE REINS | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 1099999 - Total Authorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| Authorized - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | |
| Authorized - Other Non-U.S. Insurers | | | | | | | | | | | | | | | | | | |
| AA-3194168 | Aspen Bermuda Ltd. | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1120337 | ASPEN INS UK LTD | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-3194139 | Axis Specialty Ltd. | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-3194122 | DaVinci Reins Ltd. | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-3194130 | Endurance Specialty Ins Ltd. | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1340125 | HANNOVER RUECK SE | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-3190871 | LANCASHIRE INS CO LTD | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1126033 | LLOYD'S SYNDICATE NUMBER 33 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1126435 | LLOYD'S SYNDICATE NUMBER 435 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1126510 | LLOYD'S SYNDICATE NUMBER 510 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1126623 | LLOYD'S SYNDICATE NUMBER 623 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1126727 | LLOYD'S SYNDICATE NUMBER 727 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1127084 | LLOYD'S SYNDICATE NUMBER 1084 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1120085 | Lloyd's Syndicate Number 1274 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1127414 | Lloyd's Syndicate Number 1414 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1120102 | LLOYD'S SYNDICATE NUMBER 1458 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1120157 | LLOYD'S SYNDICATE NUMBER 1729 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| AA-1120171 | Lloyd's Syndicate Number 1856 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | Provision for Certified Reinsurance | | | | | | | | | | | | | Complete if Col. 52 = "No"; Otherwise Enter 0 | | | 69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63) |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------|-----|------------------------------------------------------------------------------------------------------------------------------------------|
| | | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | | |
| | | Certified Reinsurer Rating (1 through 6) | Effective Date of Certified Reinsurer Rating | Percent Collateral Required for Full Credit (0% through 100%) | Catastrophe Recoverables Qualifying for Collateral Deferral | Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57) | Dollar Amount of Collateral Required (Col. 56 * Col. 58) | Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20+Col. 21+Col. 22+Col. 24]/Col. 58) | Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%) | 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%) | Amount of Credit Allowed for Net Recoverables (Col. 57+[Col. 58 * Col. 61]) | Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63) | 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%) | Total Collateral Provided (Col. 20+Col. 21+Col. 22+ Col. 24; not to Exceed Col. 63) | Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66) | 20% of Amount in Col. 67 | | |
| AA-1120084 | Lloyd's Syndicate Number 1955 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1128001 | LLOYD'S SYNDICATE NUMBER 2001 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1128003 | LLOYD'S SYNDICATE NUMBER 2003 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1128010 | LLOYD'S SYNDICATE NUMBER 2010 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1120158 | LLOYD'S SYNDICATE NUMBER 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1120164 | LLOYD'S SYNDICATE NUMBER 2088 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1120097 | LLOYD'S SYNDICATE NUMBER 2468 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1128623 | Lloyd's Syndicate Number 2623 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1128791 | LLOYD'S SYNDICATE NUMBER 2791 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1128987 | Lloyd's Syndicate Number 2987 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1129000 | Lloyd's Syndicate Number 3000 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1120075 | Lloyd's Syndicate Number 4020 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1126004 | LLOYD'S SYNDICATE NUMBER 4444 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1120163 | LLOYD'S SYNDICATE NUMBER 5678 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1120181 | Lloyd's Syndicate Number 5886 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1840000 | MAPFRE RE COMPANIA DE REASEGUROS SA | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3190686 | Partner Reins Co Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3190339 | RENAISSANCE REINS LTD | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 1299999 | - Total Authorized - Other Non-U.S. Insurers | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| Authorized - Protected Cells | | | | | | | | | | | | | | | | | | |
| 1499999 | - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| Unauthorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | |
| Unauthorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | |
| 23-2391022 | AMERICAN INTL REIN LTD | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 39-6040366 | AMERICAN STANDARD INS CO OF WI | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 2399999 | - Total Unauthorized - Other U.S. Unaffiliated Insurers | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| Unauthorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| Unauthorized - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | |
| Unauthorized - Other non-U.S. Insurers | | | | | | | | | | | | | | | | | | |
| AA-3194161 | Catlin Ins Co Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-9240012 | CHINA PROP & CAS REINS CO LTD | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3190770 | Chubb Tempest Reins Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3191289 | Fidelis Ins Bermuda Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1120175 | Fidelis Underwriting Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3191190 | Hamilton Re Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3190060 | Hannover Re (Bermuda) Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3190875 | Hiscox Ins Co (Bermuda) Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-5420050 | KOREAN REINS CO | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3190829 | Markel Bermuda Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1460019 | MS Amlin AG | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3194200 | MS FRONTIER REINS LTD | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3191298 | Qatar Reins Co Ltd | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Provision for Reinsurance for Certified Reinsurers)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | Provision for Certified Reinsurance | | | | | | | | | | | | | Complete if Col. 52 = "No"; Otherwise Enter 0 | | | 69 Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Greater of [Col. 62 + Col. 65] or Col. 68; not to Exceed Col. 63) |
|----------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------|----------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------|-----|------------------------------------------------------------------------------------------------------------------------------------------|
| | | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | | |
| | | Certified Reinsurer Rating (1 through 6) | Effective Date of Certified Reinsurer Rating | Percent Collateral Required for Full Credit (0% through 100%) | Catastrophe Recoverables Qualifying for Collateral Deferral | Net Recoverables Subject to Collateral Requirements for Full Credit (Col. 19 - Col. 57) | Dollar Amount of Collateral Required (Col. 56 * Col. 58) | Percent of Collateral Provided for Net Recoverables Subject to Collateral Requirements ([Col. 20+Col. 21+Col. 22+Col. 24]/Col. 58) | Percent Credit Allowed on Net Recoverables Subject to Collateral Requirements (Col. 60 / Col. 56, not to exceed 100%) | 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts in Dispute (Col. 45 * 20%) | Amount of Credit Allowed for Net Recoverables (Col. 57+[Col. 58 * Col. 61]) | Provision for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 19 - Col. 63) | 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%) | Total Collateral Provided (Col. 20+Col. 21+Col. 22+Col. 24; not to Exceed Col. 63) | Net Unsecured Recoverable for Which Credit is Allowed (Col. 63-Col. 66) | 20% of Amount in Col. 67 | | |
| AA-1340004 | R V VERSICHERUNG AG | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1580110 | Sompo Japan Nipponkoa Ins Inc. | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-5324100 | TAIPING REINS CO LTD | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3191315 | XL Bermuda Ltd. | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-1460023 | Tokio Millennium Re AG | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| AA-3190757 | XL Re Ltd. | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| 2699999 - Total Unauthorized - Other Non-U.S. Insurers | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| Unauthorized - Protected Cells | | | | | | | | | | | | | | | | | | |
| 2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999) | | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |
| Certified - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | | | | | | | |
| Certified - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | | | | | | | |
| Certified - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | |
| Certified - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| Certified - Pools - Voluntary Pools | | | | | | | | | | | | | | | | | | |
| Certified - Other Non-U.S. Insurers | | | | | | | | | | | | | | | | | | |
| Certified - Protected Cells | | | | | | | | | | | | | | | | | | |
| 4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999) | | XXX | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9999999 Totals | | XXX | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | 70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%) | Provision for Unauthorized Reinsurance | | Provision for Overdue Authorized Reinsurance | | Total Provision for Reinsurance | | | |
|-------------------------------------------------------------------------|-------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|------------------------------------------------------------|
| | | | 71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26) | 72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16) | 73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%]) | 74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%) | 75 Provision for Amounts Ceded to Authorized Reinsurers (Cols. 73 + 74) | 76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15) | 77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69) | 78 Total Provision for Reinsurance (Cols. 75 + 76 + 77) |
| Authorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | |
| 04-3051706 | SAFETY IND INS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 20-5985347 | SAFETY PROP & CAS INS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| Authorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | |
| Authorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | |
| Authorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | |
| 0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| Authorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | |
| 36-2661954 | AMERICAN AGRICULTURAL INS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 31-0542366 | THE CINCINNATI INS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 35-2293075 | ENDURANCE ASSUR CORP | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 22-2005057 | EVEREST REINS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 42-0245840 | FARMERS MUT HAIL INS CO OF IA | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 06-0384680 | HARTFORD STEAM BOIL INSPEC & INS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 13-3138390 | NAVIGATORS INS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 47-0698507 | ODYSSEY REINS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 37-0915434 | RLI INS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 75-1444207 | SCOR REINS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 43-0613000 | SHELTER MUT INS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 37-0533100 | STATE FARM MUT AUTO INS CO | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 13-1675535 | SWISS REINS AMER CORP | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 0999999 - Total Authorized - Other U.S. Unaffiliated Insurers | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| Authorized - Pools - Mandatory Pools | | | | | | | | | | |
| AA-9991161 | COMMONWEALTH AUTOMOBILE REINS | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| 1099999 - Total Authorized - Pools - Mandatory Pools | | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| Authorized - Pools - Voluntary Pools | | | | | | | | | | |
| Authorized - Other Non-U.S. Insurers | | | | | | | | | | |
| AA-3194168 | Aspen Bermuda Ltd | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120337 | ASPEN INS UK LTD | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-3194139 | Axis Specialty Ltd | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-3194122 | DaVinci Reins Ltd | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-3194130 | Endurance Specialty Ins Ltd | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1340125 | HANNOVER RUECK SE | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-3190871 | LANCASHIRE INS CO LTD | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1126033 | LLOYD'S SYNDICATE NUMBER 33 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1126435 | LLOYD'S SYNDICATE NUMBER 435 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1126510 | LLOYD'S SYNDICATE NUMBER 510 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1126623 | LLOYD'S SYNDICATE NUMBER 623 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1126727 | LLOYD'S SYNDICATE NUMBER 727 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1127084 | LLOYD'S SYNDICATE NUMBER 1084 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120085 | Lloyd's Syndicate Number 1274 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1127414 | Lloyd's Syndicate Number 1414 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120102 | LLOYD'S SYNDICATE NUMBER 1458 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120157 | LLOYD'S SYNDICATE NUMBER 1729 | 0 | XXX | XXX | 0 | 0 | 0 | XXX | XXX | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | 70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%) | Provision for Unauthorized Reinsurance | | Provision for Overdue Authorized Reinsurance | | Total Provision for Reinsurance | | | | |
|--------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|------------------------------------------------------------|---|
| | | | 71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26) | 72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16) | 73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%]) | 74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%) | 75 Provision for Amounts Ceded to Authorized Reinsurers (Cols. 73 + 74) | 76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15) | 77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69) | 78 Total Provision for Reinsurance (Cols. 75 + 76 + 77) | |
| AA-1120171 | Lloyd's Syndicate Number 1856 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120084 | Lloyd's Syndicate Number 1955 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1128001 | LLOYD'S SYNDICATE NUMBER 2001 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1128003 | LLOYD'S SYNDICATE NUMBER 2003 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1128010 | LLOYD'S SYNDICATE NUMBER 2010 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120158 | LLOYD'S SYNDICATE NUMBER 2014 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120164 | LLOYD'S SYNDICATE NUMBER 2088 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120097 | LLOYD'S SYNDICATE NUMBER 2468 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1128623 | Lloyd's Syndicate Number 2623 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1128791 | LLOYD'S SYNDICATE NUMBER 2791 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1128987 | Lloyd's Syndicate Number 2987 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1129000 | Lloyd's Syndicate Number 3000 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120075 | Lloyd's Syndicate Number 4020 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1126004 | LLOYD'S SYNDICATE NUMBER 4444 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120163 | LLOYD'S SYNDICATE NUMBER 5678 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1120181 | Lloyd's Syndicate Number 5886 | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-1840000 | MAPFRE RE COMPANIA DE REASEGUROS SA | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-3190686 | Partner Reins Co Ltd | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| AA-3190339 | RENAISSANCE REINS LTD | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| 1299999 | - Total Authorized - Other Non-U.S. Insurers | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| 1499999 | - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999) | 0 | XXX | XXX | 0 | 0 | 0 | 0 | XXX | XXX | 0 |
| Unauthorized - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | | |
| Unauthorized - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | |
| Unauthorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | |
| Unauthorized - Other U.S. Unaffiliated Insurers | | | | | | | | | | | |
| 23-2391022 | AMERICAN INTL REIN LTD | 0 | 1 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| 39-6040366 | AMERICAN STANDARD INS CO OF WI | 0 | 2 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| 2399999 | - Total Unauthorized - Other U.S. Unaffiliated Insurers | 0 | 3 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| Unauthorized - Pools - Mandatory Pools | | | | | | | | | | | |
| Unauthorized - Pools - Voluntary Pools | | | | | | | | | | | |
| Unauthorized - Other non-U.S. Insurers | | | | | | | | | | | |
| AA-3194161 | Catlin Ins Co Ltd | 0 | 5 | 0 | XXX | XXX | XXX | 5 | XXX | XXX | 5 |
| AA-9240012 | CHINA PROP & CAS REINS CO LTD | 0 | 1 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| AA-3190770 | Chubb Tempest Reins Ltd | 0 | 0 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| AA-3191289 | Fidelis Ins Bermuda Ltd | 0 | 17 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| AA-1120175 | Fidelis Underwriting Ltd | 0 | 2 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| AA-3191190 | Hamilton Re Ltd | 0 | 4 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| AA-3190060 | Hannover Re (Bermuda) Ltd | 0 | 5 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| AA-3190875 | Hiscox Ins Co (Bermuda) Ltd | 0 | 3 | 0 | XXX | XXX | XXX | 3 | XXX | XXX | 3 |
| AA-5420050 | KOREAN REINS CO | 0 | 1 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |
| AA-3190829 | Markel Bermuda Ltd | 0 | 3 | 0 | XXX | XXX | XXX | 0 | XXX | XXX | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)
(Total Provision for Reinsurance)

| ID Number From Col. 1 | Name of Reinsurer From Col. 3 | 70 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Col. 47 * 20%) | Provision for Unauthorized Reinsurance | | Provision for Overdue Authorized Reinsurance | | Total Provision for Reinsurance | | | |
|----------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|------------------------------------------------------------|
| | | | 71 Provision for Reinsurance with Unauthorized Reinsurers Due to Collateral Deficiency (Col. 26) | 72 Provision for Overdue Reinsurance from Unauthorized Reinsurers and Amounts in Dispute (Col. 70 + 20% of the Amount in Col. 16) | 73 Complete if Col. 52 = "Yes"; Otherwise Enter 0 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute + 20% of Amounts in Dispute ([Col. 47 * 20%] + [Col. 45 * 20%]) | 74 Complete if Col. 52 = "No"; Otherwise Enter 0 Greater of 20% of Net Recoverable Net of Funds Held & Collateral, or 20% of Recoverable on Paid Losses & LAE Over 90 Days Past Due (Greater of Col. 26 * 20% or [Col. 40 + 41] * 20%) | 75 Provision for Amounts Ceded to Authorized Reinsurers (Cols. 73 + 74) | 76 Provision for Amounts Ceded to Unauthorized Reinsurers (Cols. 71 + 72 Not in Excess of Col. 15) | 77 Provision for Amounts Ceded to Certified Reinsurers (Col. 64 + 69) | 78 Total Provision for Reinsurance (Cols. 75 + 76 + 77) |
| AA-1460019 | MS AmIn AG | 0 | 13 | 0 | XXX | XXX | XXX | 9 | XXX | 9 |
| AA-3194200 | MS FRONTIER REINS LTD | 0 | 0 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| AA-3191298 | Qatar Reins Co Ltd | 0 | 6 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| AA-1340004 | R V VERSICHERUNG AG | 0 | 1 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| AA-1580110 | Sompo Japan Nipponkoa Ins Inc | 0 | 0 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| AA-5324100 | TAIPING REINS CO LTD | 0 | 1 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| AA-3191315 | XL Bermuda Ltd | 0 | 9 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| AA-1460023 | Tokio Millennium Re AG | 0 | 5 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| AA-3190757 | XL Re Ltd | 0 | 0 | 0 | XXX | XXX | XXX | 0 | XXX | 0 |
| 2699999 - Total Unauthorized - Other Non-U.S. Insurers | | 0 | 76 | 0 | XXX | XXX | XXX | 17 | XXX | 17 |
| Unauthorized - Protected Cells | | | | | | | | | | |
| 2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999) | | 0 | 79 | 0 | XXX | XXX | XXX | 17 | XXX | 17 |
| Certified - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | |
| Certified - Affiliates - U.S. Non-Pool - Captive | | | | | | | | | | |
| Certified - Affiliates - U.S. Non-Pool - Other | | | | | | | | | | |
| Certified - Affiliates - Other (Non-U.S) - Captive | | | | | | | | | | |
| Certified - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | |
| Certified - Other U.S. Unaffiliated Insurers | | | | | | | | | | |
| Certified - Pools - Mandatory Pools | | | | | | | | | | |
| Certified - Pools - Voluntary Pools | | | | | | | | | | |
| Certified - Other Non-U.S. Insurers | | | | | | | | | | |
| Certified - Protected Cells | | | | | | | | | | |
| 4399999 - Total Authorized, Unauthorized and Certified (Sum of 1499999, 2899999 and 4299999) | | 0 | 79 | 0 | 0 | 0 | 0 | 17 | 0 | 17 |
| 9999999 Totals | | 0 | 79 | 0 | 0 | 0 | 0 | 17 | 0 | 17 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 4

Issuing or Confirming Banks for Letters of Credit from Schedule F, Part 3 (\$000 Omitted)

| Issuing or Confirming Bank Reference Number | Letters of Credit Code | American Bankers Association (ABA) Routing Number | Issuing or Confirming Bank Name | Letters of Credit Amount |
|---------------------------------------------|------------------------|---------------------------------------------------|-----------------------------------|--------------------------|
| 0001 | 1 | 021000089 | Citibank Europe PLC | 24 |
| 0002 | 1 | 021000089 | Citibank Europe PLC | 23 |
| 0003 | 1 | 021000089 | Citibank Europe PLC | 12 |
| 0004 | 2 | 026002574 | Barclays Bank PLC | 4 |
| 0004 | 2 | 981390502 | Lloyds Bank Corporate Markets PLC | 4 |
| 0004 | 2 | 026007728 | National Australia Bank Limited | 3 |
| 0004 | 2 | 026007689 | BNP Paribas | 3 |
| 0004 | 2 | 026008044 | Commerzbank Aktiengesellschaft | 3 |
| 0005 | 1 | 026009632 | MUFG Bank Ltd | 3 |
| 0006 | 1 | 026009632 | MUFG Bank Ltd | 57 |
| Total | | | | 135 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 5

Interrogatories for Schedule F, Part 3 (000 Omitted)

A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000:

| | 1 | 2 | 3 |
|----|--------------------------|------------------------|----------------------|
| | <u>Name of Reinsurer</u> | <u>Commission Rate</u> | <u>Ceded Premium</u> |
| 1. | | .0.000 |0 |
| 2. | | .0.000 |0 |
| 3. | | .0.000 |0 |
| 4. | | .0.000 |0 |
| 5. | | .0.000 |0 |

B. Report the five largest reinsurance recoverables reported in Schedule F, Part 3, Column 15, due from any one reinsurer (based on-the total recoverables), Schedule F, Part 3, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

| | 1 | 2 | 3 | 4 |
|-----|------------------------------------------|---------------------------|-----------------------|-------------------|
| | <u>Name of Reinsurer</u> | <u>Total Recoverables</u> | <u>Ceded Premiums</u> | <u>Affiliated</u> |
| 6. | COMMONWEALTH AUTOMOBILE REINS..... | 145,991 | 65,707 | Yes [] No [X] |
| 7. | SAFETY IND INS CO..... | 70,733 | 55,084 | Yes [X] No [] |
| 8. | SAFETY PROP & CAS INS CO..... | 30,263 | 23,607 | Yes [X] No [] |
| 9. | SWISS REINS AMER CORP..... | 7,801 | 3,407 | Yes [] No [X] |
| 10. | HARTFORD STEAM BOIL INSPEC & INS CO..... | 1,419 | 2,199 | Yes [] No [X] |

NOTE: Disclosure of the five largest provisional commission rates should exclude mandatory pools and joint underwriting associations.

SCHEDULE F - PART 6

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

| | 1 As Reported (Net of Ceded) | 2 Restatement Adjustments | 3 Restated (Gross of Ceded) |
|-------------------------------------------------------------------------------------------|------------------------------------|---------------------------------|-----------------------------------|
| ASSETS (Page 2, Col. 3) | | | |
| 1. Cash and invested assets (Line 12) | 1,288,003,816 | 0 | 1,288,003,816 |
| 2. Premiums and considerations (Line 15) | 166,127,184 | 0 | 166,127,184 |
| 3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) | 26,914,076 | (13,834,553) | 13,079,523 |
| 4. Funds held by or deposited with reinsured companies (Line 16.2) | 0 | 0 | 0 |
| 5. Other assets | 60,662,509 | 0 | 60,662,509 |
| 6. Net amount recoverable from reinsurers | 0 | 98,982,437 | 98,982,437 |
| 7. Protected cell assets (Line 27) | 0 | 0 | 0 |
| 8. Totals (Line 28) | 1,541,707,584 | 85,147,884 | 1,626,855,468 |
| LIABILITIES (Page 3) | | | |
| 9. Losses and loss adjustment expenses (Lines 1 through 3) | 428,689,207 | 55,565,638 | 484,254,845 |
| 10. Taxes, expenses, and other obligations (Lines 4 through 8) | 57,982,058 | 0 | 57,982,058 |
| 11. Unearned premiums (Line 9) | 361,265,099 | 41,667,390 | 402,932,489 |
| 12. Advance premiums (Line 10) | 12,865,077 | 0 | 12,865,077 |
| 13. Dividends declared and unpaid (Line 11.1 and 11.2) | 0 | 0 | 0 |
| 14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12) | 26,248,047 | (12,067,999) | 14,180,048 |
| 15. Funds held by company under reinsurance treaties (Line 13) | 0 | 0 | 0 |
| 16. Amounts withheld or retained by company for account of others (Line 14) | 0 | 0 | 0 |
| 17. Provision for reinsurance (Line 16) | 17,145 | (17,145) | 0 |
| 18. Other liabilities | 7,949,123 | 0 | 7,949,123 |
| 19. Total liabilities excluding protected cell business (Line 26) | 895,015,756 | 85,147,884 | 980,163,640 |
| 20. Protected cell liabilities (Line 27) | 0 | 0 | 0 |
| 21. Surplus as regards policyholders (Line 37) | 646,819,860 | X X X | 646,819,860 |
| 22. Totals (Line 38) | 1,541,835,616 | 85,147,884 | 1,626,983,500 |

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [X] No []

If yes, give full explanation:

Please refer to Notes to Financial Statements No. 26.....

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5 - Health Claims

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY**

(\$000 Omitted)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | 12 Number of Claims Reported Direct and Assumed | |
|--------------------------------------------------------------|-------------------------|------------|------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------|----------------------------------------------------|----------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 Salvage and Subrogation Received | | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| | | | | | | | | | | | | |
| 1. Prior | XXX | XXX | XXX | (233) | (186) | 29 | (23) | (3) | (3) | 266 | 5 | XXX |
| 2. 2009 | 523,415 | 44,643 | 478,772 | 298,266 | 22,024 | 11,515 | 1,694 | 35,426 | 1,921 | 67,094 | 319,568 | XXX |
| 3. 2010 | 535,568 | 38,813 | 496,755 | 304,925 | 12,857 | 11,037 | 1,010 | 37,936 | 1,613 | 75,276 | 338,418 | XXX |
| 4. 2011 | 578,046 | 39,515 | 538,532 | 385,849 | 14,362 | 13,754 | 1,693 | 44,089 | 2,145 | 83,498 | 425,493 | XXX |
| 5. 2012 | 621,456 | 43,234 | 578,222 | 320,276 | 17,297 | 11,212 | 861 | 42,112 | 2,118 | 80,858 | 353,324 | XXX |
| 6. 2013 | 661,418 | 47,735 | 613,682 | 352,274 | 17,352 | 12,813 | 1,482 | 45,317 | 2,538 | 81,617 | 389,030 | XXX |
| 7. 2014 | 694,359 | 49,171 | 645,188 | 384,000 | 24,430 | 12,566 | 1,493 | 46,303 | 2,488 | 83,634 | 414,457 | XXX |
| 8. 2015 | 722,206 | 57,859 | 664,347 | 541,038 | 67,490 | 9,957 | 1,151 | 57,215 | 2,883 | 90,528 | 536,686 | XXX |
| 9. 2016 | 743,320 | 63,136 | 680,184 | 378,473 | 28,697 | 8,238 | 1,189 | 45,865 | 3,325 | 88,619 | 399,365 | XXX |
| 10. 2017 | 766,176 | 69,191 | 696,985 | 362,759 | 33,430 | 5,371 | 863 | 45,328 | 3,620 | 83,911 | 375,545 | XXX |
| 11. 2018 | 782,059 | 78,630 | 703,428 | 296,739 | 25,590 | 2,104 | 259 | 36,997 | 3,158 | 48,420 | 306,834 | XXX |
| 12. Totals | XXX | XXX | XXX | 3,624,364 | 263,343 | 98,597 | 11,672 | 436,585 | 25,807 | 783,721 | 3,858,725 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|----------|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| | | | | | | | | | | | | | |
| 1. | 632 | 129 | 95 | 0 | 173 | 32 | 58 | 0 | 32 | 0 | 0 | 829 | XXX |
| 2. | 375 | 98 | 2,344 | 2,026 | 65 | 12 | 266 | 225 | 11 | 0 | 19 | 699 | XXX |
| 3. | 367 | 0 | 1,666 | 1,275 | 64 | 0 | 198 | 142 | 17 | 0 | 8 | 896 | XXX |
| 4. | 999 | 171 | 1,970 | 601 | 301 | 114 | 222 | 67 | 50 | 0 | 52 | 2,587 | XXX |
| 5. | 2,870 | 121 | 3,195 | 319 | 381 | 34 | 307 | 41 | 36 | 0 | 82 | 6,275 | XXX |
| 6. | 11,596 | 5,570 | 3,778 | 827 | 1,085 | 153 | 394 | 90 | 121 | 0 | 146 | 10,333 | XXX |
| 7. | 17,220 | 2,350 | 1,955 | 250 | 2,220 | 227 | 507 | 36 | 326 | 0 | 281 | 19,366 | XXX |
| 8. | 34,989 | 3,489 | (169) | 320 | 4,629 | 612 | 512 | 32 | 829 | 0 | 504 | 36,338 | XXX |
| 9. | 78,800 | 14,534 | (8,043) | (1,501) | 6,330 | 1,082 | 944 | 113 | 3,011 | 0 | 1,595 | 66,815 | XXX |
| 10. | 119,733 | 22,535 | (7,233) | (2,364) | 6,502 | 1,852 | 1,027 | 158 | 5,736 | 0 | 5,173 | 103,585 | XXX |
| 11. | 188,506 | 29,015 | 9,740 | 10,103 | 4,754 | 871 | 3,670 | 1,800 | 16,085 | 0 | 40,854 | 180,967 | XXX |
| 12. | 456,087 | 78,011 | 9,296 | 11,856 | 26,504 | 4,989 | 8,106 | 2,702 | 26,254 | 0 | 48,715 | 428,689 | XXX |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | | | | |
|----------|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|--|--|--|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 598 | 232 | | | |
| 2. | 348,267 | 28,001 | 320,267 | 66.5 | 62.7 | 66.9 | 0 | 0 | 90.0 | 594 | 105 | | | |
| 3. | 356,210 | 16,897 | 339,314 | 66.5 | 43.5 | 68.3 | 0 | 0 | 90.0 | 758 | 137 | | | |
| 4. | 447,234 | 19,154 | 428,080 | 77.4 | 48.5 | 79.5 | 0 | 0 | 90.0 | 2,196 | 391 | | | |
| 5. | 380,389 | 20,789 | 359,600 | 61.2 | 48.1 | 62.2 | 0 | 0 | 90.0 | 5,626 | 650 | | | |
| 6. | 427,376 | 28,014 | 399,362 | 64.6 | 58.7 | 65.1 | 0 | 0 | 90.0 | 8,976 | 1,356 | | | |
| 7. | 465,097 | 31,274 | 433,823 | 67.0 | 63.6 | 67.2 | 0 | 0 | 90.0 | 16,575 | 2,790 | | | |
| 8. | 649,000 | 75,977 | 573,023 | 89.9 | 131.3 | 86.3 | 0 | 0 | 90.0 | 31,012 | 5,326 | | | |
| 9. | 513,618 | 47,438 | 466,180 | 69.1 | 75.1 | 68.5 | 0 | 0 | 90.0 | 57,724 | 9,091 | | | |
| 10. | 539,223 | 60,093 | 479,130 | 70.4 | 86.9 | 68.7 | 0 | 0 | 90.0 | 92,329 | 11,256 | | | |
| 11. | 558,597 | 70,796 | 487,801 | 71.4 | 90.0 | 69.3 | 0 | 0 | 90.0 | 159,128 | 21,839 | | | |
| 12. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 375,516 | 53,173 | | | |

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

| Years in Which Losses Were Incurred | INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | | DEVELOPMENT | |
|-------------------------------------|----------------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|------------|-------------|----------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | One Year | Two Year |
| 1. Prior | 190,986 | 158,063 | 136,831 | 127,263 | 118,440 | 111,791 | 108,633 | 105,330 | 104,227 | 102,346 | (1,881) | (2,984) |
| 2. 2009 | 311,772 | 306,646 | 302,255 | 299,343 | 295,065 | 290,846 | 289,380 | 288,416 | 287,654 | 286,752 | (902) | (1,664) |
| 3. 2010 | XXX | 326,104 | 325,077 | 321,073 | 316,886 | 311,684 | 308,592 | 306,202 | 305,055 | 302,973 | (2,082) | (3,228) |
| 4. 2011 | XXX | XXX | 406,445 | 411,320 | 408,052 | 401,845 | 397,713 | 392,956 | 389,176 | 386,085 | (3,091) | (6,871) |
| 5. 2012 | XXX | XXX | XXX | 350,156 | 349,922 | 344,295 | 335,223 | 329,355 | 323,884 | 319,569 | (4,315) | (9,786) |
| 6. 2013 | XXX | XXX | XXX | XXX | 380,877 | 381,062 | 377,645 | 367,854 | 360,964 | 356,464 | (4,501) | (11,391) |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 412,662 | 412,838 | 406,884 | 395,768 | 389,683 | (6,085) | (17,202) |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 523,072 | 519,279 | 520,778 | 517,862 | (2,915) | (1,417) |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 435,848 | 431,059 | 420,628 | (10,431) | (15,220) |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 442,654 | 431,686 | (10,968) | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 437,876 | XXX | XXX |
| | | | | | | | | | | 12. Totals | (47,171) | (69,763) |

SCHEDULE P - PART 3 - SUMMARY

| Years in Which Losses Were Incurred | CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 | 12 |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------------------------------|----------------------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Number of Claims Closed With Loss Payment | Number of Claims Closed Without Loss Payment |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | | |
| 1. Prior | 000 | 55,364 | 79,647 | 93,133 | 98,746 | 100,490 | 100,843 | 101,464 | 101,543 | 101,548 | XXX | XXX |
| 2. 2009 | 186,525 | 241,272 | 262,344 | 273,293 | 279,660 | 284,365 | 285,459 | 285,987 | 286,024 | 286,063 | XXX | XXX |
| 3. 2010 | XXX | 199,149 | 262,317 | 279,457 | 292,270 | 298,195 | 301,148 | 302,014 | 302,339 | 302,095 | XXX | XXX |
| 4. 2011 | XXX | XXX | 270,625 | 337,437 | 357,085 | 370,633 | 377,076 | 381,677 | 382,664 | 383,548 | XXX | XXX |
| 5. 2012 | XXX | XXX | XXX | 214,278 | 273,534 | 291,364 | 301,097 | 306,762 | 311,825 | 313,330 | XXX | XXX |
| 6. 2013 | XXX | XXX | XXX | XXX | 237,625 | 303,753 | 321,155 | 334,149 | 341,699 | 346,252 | XXX | XXX |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 253,070 | 323,576 | 346,472 | 361,376 | 370,643 | XXX | XXX |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 332,853 | 430,101 | 465,335 | 482,354 | XXX | XXX |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 262,788 | 334,525 | 356,825 | XXX | XXX |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 259,995 | 333,838 | XXX | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 272,995 | XXX | XXX |

SCHEDULE P - PART 4 - SUMMARY

| Years in Which Losses Were Incurred | BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------|----------|---------|---------|-------|---------|----------|----------|---------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 40,399 | 19,461 | 14,705 | 13,634 | 11,848 | 7,074 | 4,579 | 2,623 | 1,914 | 153 |
| 2. 2009 | 15 | (3,565) | (1,203) | 5,316 | 4,580 | 3,093 | 2,299 | 1,507 | 989 | 359 |
| 3. 2010 | XXX | (6,636) | (7,663) | (1,933) | 4,717 | 4,765 | 3,725 | 2,497 | 2,101 | 448 |
| 4. 2011 | XXX | XXX | (17,179) | (7,736) | 1,955 | 4,499 | 5,965 | 4,851 | 3,486 | 1,523 |
| 5. 2012 | XXX | XXX | XXX | 4,400 | 2,495 | 7,057 | 11,017 | 7,600 | 6,243 | 3,142 |
| 6. 2013 | XXX | XXX | XXX | XXX | (2,518) | (721) | 8,085 | 9,062 | 5,714 | 3,254 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 3,343 | (1,868) | 4,312 | 6,403 | 2,176 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | (3,313) | (18,978) | (21,385) | (8) |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | (3,113) | (4,642) | (5,711) |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 13,016 | (3,999) |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 1,508 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 1A - HOMEOWNERS/FARMOWNERS

(\$000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | | 12 Number of Claims Reported Direct and Assumed |
|--------------------------------------------------------------|-------------------------|------------|------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------|----------------------------------------------------|----------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 Salvage and Subrogation Received | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) | |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| 1. Prior | XXX | XXX | XXX | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 4 | XXX |
| 2. 2009 | 68,062 | 9,345 | 58,717 | 24,430 | 0 | 742 | 0 | 2,859 | 0 | 589 | 28,032 | 3,256 |
| 3. 2010 | 84,802 | 13,218 | 71,584 | 36,264 | 2 | 1,183 | 0 | 4,143 | 0 | 1,436 | 41,587 | 5,985 |
| 4. 2011 | 100,914 | 14,813 | 86,101 | 84,934 | 48 | 1,464 | 0 | 8,237 | 0 | 1,675 | 94,586 | 13,520 |
| 5. 2012 | 115,132 | 14,896 | 100,236 | 38,517 | 58 | 1,212 | 0 | 5,497 | 0 | 1,369 | 45,167 | 5,450 |
| 6. 2013 | 127,638 | 15,736 | 111,902 | 45,703 | 269 | 1,411 | 0 | 5,121 | 0 | 1,424 | 51,966 | 4,963 |
| 7. 2014 | 140,886 | 14,392 | 126,494 | 50,044 | 194 | 1,778 | 0 | 6,109 | 0 | 1,629 | 57,737 | 5,333 |
| 8. 2015 | 153,054 | 17,579 | 135,475 | 187,849 | 41,242 | 2,039 | 0 | 20,747 | 0 | 882 | 169,393 | 17,863 |
| 9. 2016 | 163,534 | 16,483 | 147,051 | 54,170 | 336 | 1,636 | 0 | 6,515 | 0 | 1,048 | 61,985 | 4,735 |
| 10. 2017 | 171,086 | 16,023 | 155,063 | 59,240 | 2,445 | 1,309 | 0 | 5,391 | 0 | 446 | 63,494 | 5,261 |
| 11. 2018 | 176,379 | 16,335 | 160,045 | 50,629 | 290 | 869 | 0 | 5,560 | 0 | 293 | 56,767 | 7,029 |
| 12. Totals | XXX | XXX | XXX | 631,779 | 44,885 | 13,647 | 0 | 70,178 | 0 | 10,792 | 670,719 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|-----|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| 1. | 85 | 0 | 285 | 0 | 3 | 0 | 58 | 0 | 4 | 0 | 0 | 434 | 2 |
| 2. | 0 | 0 | 94 | 0 | 1 | 0 | 16 | 0 | 2 | 0 | 0 | 114 | 1 |
| 3. | 0 | 0 | 134 | 0 | 1 | 0 | 21 | 0 | 2 | 0 | 1 | 159 | 1 |
| 4. | 69 | 0 | 165 | 0 | 1 | 0 | 19 | 0 | 6 | 0 | 2 | 259 | 3 |
| 5. | 238 | 0 | 63 | 0 | 25 | 0 | 13 | 0 | 4 | 0 | 4 | 342 | 2 |
| 6. | 947 | 0 | 286 | 0 | 206 | 4 | 31 | 0 | 20 | 0 | 27 | 1,485 | 10 |
| 7. | 1,647 | 0 | 943 | 0 | 167 | 0 | 85 | 0 | 39 | 0 | 56 | 2,881 | 19 |
| 8. | 4,085 | 0 | (275) | 0 | 388 | 0 | 29 | 0 | 112 | 0 | 89 | 4,339 | 55 |
| 9. | 7,622 | 0 | 1,775 | 0 | 720 | 0 | 134 | 0 | 254 | 0 | 335 | 10,505 | 124 |
| 10. | 18,289 | 446 | (260) | 0 | 989 | 138 | 31 | 0 | 787 | 0 | 532 | 19,251 | 473 |
| 11. | 29,919 | 0 | 97 | 0 | 1,099 | 0 | 186 | 0 | 2,241 | 0 | 3,180 | 33,542 | 1,006 |
| 12. | 62,899 | 446 | 3,308 | 0 | 3,600 | 142 | 622 | 0 | 3,470 | 0 | 4,226 | 73,311 | 1,695 |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | |
|-----|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| | | | | | | | | | | | |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 369 | 65 |
| 2. | 28,146 | 0 | 28,146 | 41.4 | 0.0 | 47.9 | 0 | 0 | 90.0 | 95 | 19 |
| 3. | 41,748 | 2 | 41,746 | 49.2 | 0.0 | 58.3 | 0 | 0 | 90.0 | 134 | 24 |
| 4. | 94,894 | 48 | 94,845 | 94.0 | 0.3 | 110.2 | 0 | 0 | 90.0 | 234 | 26 |
| 5. | 45,568 | 58 | 45,510 | 39.6 | 0.4 | 45.4 | 0 | 0 | 90.0 | 301 | 41 |
| 6. | 53,725 | 273 | 53,452 | 42.1 | 1.7 | 47.8 | 0 | 0 | 90.0 | 1,233 | 253 |
| 7. | 60,812 | 194 | 60,617 | 43.2 | 1.4 | 47.9 | 0 | 0 | 90.0 | 2,590 | 290 |
| 8. | 214,974 | 41,242 | 173,732 | 140.5 | 234.6 | 128.2 | 0 | 0 | 90.0 | 3,810 | 529 |
| 9. | 72,826 | 336 | 72,490 | 44.5 | 2.0 | 49.3 | 0 | 0 | 90.0 | 9,397 | 1,108 |
| 10. | 85,774 | 3,029 | 82,745 | 50.1 | 18.9 | 53.4 | 0 | 0 | 90.0 | 17,582 | 1,668 |
| 11. | 90,600 | 290 | 90,309 | 51.4 | 1.8 | 56.4 | 0 | 0 | 90.0 | 30,016 | 3,526 |
| 12. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 65,761 | 7,550 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE P - PART 1B - PRIVATE PASSENGER AUTO
LIABILITY/MEDICAL**

(\$000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | 12 Number of Claims Reported Direct and Assumed | | |
|--------------------------------------------------------------|-------------------------|------------|------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------------------|----------------------------------------|----------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | | 10 Salvage and Subrogation Received | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| 1. Prior | XXX | XXX | XXX | (147) | (163) | 16 | 9 | (2) | 0 | 181 | 21 | XXX |
| 2. 2009 | 227,765 | 7,583 | 220,182 | 143,294 | 7,335 | 6,666 | 679 | 17,202 | 986 | 12,623 | 158,162 | 51,588 |
| 3. 2010 | 224,083 | 1,727 | 222,356 | 140,249 | 1,270 | 6,071 | 47 | 17,568 | 66 | 14,042 | 162,504 | 49,522 |
| 4. 2011 | 238,089 | 1,389 | 236,700 | 146,120 | 1,242 | 6,943 | 95 | 17,455 | 134 | 14,597 | 169,048 | 50,569 |
| 5. 2012 | 248,640 | 1,497 | 247,143 | 140,543 | 1,078 | 6,163 | 54 | 18,515 | 141 | 14,082 | 163,948 | 47,993 |
| 6. 2013 | 250,399 | 1,520 | 248,879 | 149,933 | 1,048 | 6,632 | 54 | 19,219 | 126 | 14,471 | 174,556 | 48,856 |
| 7. 2014 | 248,566 | 952 | 247,615 | 151,083 | 648 | 5,421 | 10 | 19,410 | 72 | 14,297 | 175,185 | 47,553 |
| 8. 2015 | 244,514 | 464 | 244,050 | 148,511 | 375 | 3,654 | 13 | 15,455 | 27 | 14,146 | 167,206 | 47,731 |
| 9. 2016 | 239,520 | 164 | 239,355 | 137,026 | 37 | 2,479 | 0 | 18,115 | 5 | 12,980 | 157,578 | 44,444 |
| 10. 2017 | 237,948 | 76 | 237,872 | 118,271 | 10 | 1,471 | 0 | 17,405 | 1 | 9,446 | 137,137 | 41,402 |
| 11. 2018 | 234,110 | 55 | 234,055 | 65,244 | 9 | 370 | 0 | 9,417 | 0 | 2,555 | 75,023 | 35,952 |
| 12. Totals | XXX | XXX | XXX | 1,340,129 | 12,888 | 45,886 | 962 | 169,760 | 1,556 | 123,419 | 1,540,368 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|-----|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| 1. | 284 | 127 | (68) | 0 | 66 | 30 | 0 | 0 | 4 | 0 | 0 | 129 | 7 |
| 2. | 221 | 0 | 0 | 0 | 30 | 0 | 0 | 0 | 1 | 0 | 3 | 252 | 2 |
| 3. | 90 | 0 | 1 | 0 | 19 | 0 | 0 | 0 | 6 | 0 | 7 | 115 | 9 |
| 4. | 54 | 0 | 0 | 0 | 24 | 0 | 0 | 0 | 2 | 0 | 16 | 80 | 4 |
| 5. | 1,208 | 0 | 0 | 0 | 234 | 0 | 0 | 0 | 17 | 0 | 24 | 1,458 | 27 |
| 6. | 3,228 | 0 | (145) | 0 | 469 | 0 | 27 | 0 | 43 | 0 | 32 | 3,622 | 69 |
| 7. | 7,270 | 0 | (1,157) | 0 | 1,062 | 0 | 159 | 0 | 97 | 0 | 83 | 7,432 | 156 |
| 8. | 13,056 | 66 | (1,026) | 0 | 2,085 | 9 | 214 | 0 | 233 | 0 | 158 | 14,486 | 374 |
| 9. | 31,008 | 3 | (7,174) | 0 | 2,687 | 0 | 522 | 0 | 1,089 | 0 | 738 | 28,130 | 1,748 |
| 10. | 54,111 | 42 | (10,960) | 0 | 2,594 | 0 | 549 | 0 | 2,577 | 0 | 2,838 | 48,829 | 3,557 |
| 11. | 93,584 | 8 | (3,258) | 0 | 2,095 | 0 | 751 | 0 | 8,326 | 0 | 10,310 | 101,491 | 13,934 |
| 12. | 204,112 | 246 | (23,787) | 0 | 11,366 | 40 | 2,223 | 0 | 12,396 | 0 | 14,209 | 206,024 | 19,886 |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | |
|-----|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 89 | 41 |
| 2. | 167,415 | 9,000 | 158,414 | 73.5 | 118.7 | 71.9 | 0 | 0 | 90.0 | 221 | 31 |
| 3. | 164,003 | 1,383 | 162,620 | 73.2 | 80.1 | 73.1 | 0 | 0 | 90.0 | 91 | 25 |
| 4. | 170,598 | 1,470 | 169,128 | 71.7 | 105.8 | 71.5 | 0 | 0 | 90.0 | 54 | 26 |
| 5. | 166,679 | 1,273 | 165,407 | 67.0 | 85.0 | 66.9 | 0 | 0 | 90.0 | 1,208 | 250 |
| 6. | 179,407 | 1,228 | 178,178 | 71.6 | 80.8 | 71.6 | 0 | 0 | 90.0 | 3,083 | 540 |
| 7. | 183,346 | 729 | 182,617 | 73.8 | 76.6 | 73.8 | 0 | 0 | 90.0 | 6,113 | 1,319 |
| 8. | 182,182 | 491 | 181,691 | 74.5 | 105.8 | 74.4 | 0 | 0 | 90.0 | 11,963 | 2,523 |
| 9. | 185,752 | 45 | 185,708 | 77.6 | 27.2 | 77.6 | 0 | 0 | 90.0 | 23,832 | 4,298 |
| 10. | 186,019 | 53 | 185,966 | 78.2 | 70.0 | 78.2 | 0 | 0 | 90.0 | 43,109 | 5,720 |
| 11. | 176,530 | 17 | 176,513 | 75.4 | 30.8 | 75.4 | 0 | 0 | 90.0 | 90,319 | 11,172 |
| 12. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 180,080 | 25,944 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE P - PART 1C - COMMERCIAL AUTO/TRUCK
LIABILITY/MEDICAL**

(\$000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | 12 Number of Claims Reported Direct and Assumed | | |
|--------------------------------------------------------------|-------------------------|------------|------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------------------|----------------------------------------|----------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | | 10 Salvage and Subrogation Received | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| 1. Prior | XXX | XXX | XXX | (5) | (3) | (37) | (40) | 0 | (2) | 6 | 3 | XXX |
| 2. 2009 | 53,200 | 14,518 | 38,682 | 26,505 | 8,702 | 2,034 | 914 | 2,582 | 545 | 502 | 20,961 | 5,948 |
| 3. 2010 | 48,822 | 13,114 | 35,708 | 23,429 | 8,068 | 2,004 | 913 | 2,798 | 1,223 | 412 | 18,027 | 5,614 |
| 4. 2011 | 49,353 | 13,940 | 35,414 | 28,722 | 9,946 | 2,798 | 1,373 | 2,864 | 1,388 | 518 | 21,676 | 6,606 |
| 5. 2012 | 54,073 | 17,327 | 36,746 | 28,438 | 10,681 | 1,863 | 701 | 3,102 | 1,361 | 639 | 20,659 | 6,494 |
| 6. 2013 | 61,470 | 19,671 | 41,799 | 31,349 | 10,984 | 2,423 | 1,308 | 3,616 | 1,545 | 897 | 23,551 | 7,950 |
| 7. 2014 | 69,359 | 22,235 | 47,125 | 40,298 | 16,664 | 2,845 | 1,381 | 4,014 | 1,697 | 1,017 | 27,415 | 8,609 |
| 8. 2015 | 76,639 | 26,290 | 50,349 | 42,150 | 16,145 | 1,845 | 1,027 | 4,221 | 1,968 | 1,599 | 29,076 | 10,381 |
| 9. 2016 | 84,779 | 31,199 | 53,581 | 40,345 | 18,030 | 1,853 | 1,027 | 4,484 | 2,082 | 1,285 | 25,542 | 10,057 |
| 10. 2017 | 93,423 | 35,825 | 57,597 | 34,470 | 16,810 | 1,138 | 703 | 5,558 | 2,265 | 1,349 | 21,388 | 10,773 |
| 11. 2018 | 100,863 | 42,293 | 58,571 | 18,867 | 10,198 | 263 | 198 | 3,179 | 1,592 | 436 | 10,321 | 9,529 |
| 12. Totals | XXX | XXX | XXX | 314,569 | 126,227 | 19,029 | 9,505 | 36,416 | 15,663 | 8,659 | 218,619 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|-----|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| 1. | 47 | 2 | (94) | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 0 | (48) | 1 |
| 2. | 108 | 98 | 9 | 0 | 12 | 12 | 0 | 0 | 1 | 0 | 0 | 20 | 1 |
| 3. | 191 | 0 | (31) | 0 | 33 | 0 | 0 | 0 | 3 | 0 | 0 | 197 | 3 |
| 4. | 299 | 27 | 3 | 0 | 89 | 81 | 0 | 0 | 2 | 0 | 0 | 284 | 2 |
| 5. | 1,189 | 121 | 868 | 319 | 70 | 34 | 41 | 41 | 9 | 0 | 1 | 1,663 | 7 |
| 6. | 6,766 | 5,570 | 1,418 | 827 | 266 | 149 | 93 | 90 | 29 | 0 | 0 | 1,936 | 23 |
| 7. | 6,483 | 2,350 | 333 | 250 | 560 | 227 | 43 | 36 | 62 | 0 | 1 | 4,618 | 50 |
| 8. | 10,508 | 3,381 | (534) | 305 | 1,302 | 603 | 177 | 32 | 156 | 0 | 6 | 7,289 | 126 |
| 9. | 27,553 | 12,996 | (2,832) | (1,183) | 1,680 | 1,035 | 272 | 113 | 1,169 | 0 | 86 | 14,882 | 509 |
| 10. | 37,095 | 21,197 | 383 | (2,078) | 2,452 | 1,710 | 197 | 158 | 1,717 | 0 | 293 | 20,857 | 1,244 |
| 11. | 40,689 | 25,262 | 23,786 | 11,521 | 1,227 | 870 | 2,231 | 1,800 | 3,731 | 0 | 527 | 32,210 | 3,600 |
| 12. | 130,928 | 71,003 | 23,309 | 9,961 | 7,692 | 4,722 | 3,052 | 2,268 | 6,880 | 0 | 914 | 83,908 | 5,567 |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | |
|-----|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | (49) | 1 |
| 2. | 31,253 | 10,272 | 20,981 | 58.7 | 70.8 | 54.2 | 0 | 0 | 0.0 | 19 | 1 |
| 3. | 28,427 | 10,204 | 18,224 | 58.2 | 77.8 | 51.0 | 0 | 0 | 0.0 | 161 | 36 |
| 4. | 34,777 | 12,816 | 21,961 | 70.5 | 91.9 | 62.0 | 0 | 0 | 0.0 | 275 | 10 |
| 5. | 35,580 | 13,258 | 22,322 | 65.8 | 76.5 | 60.7 | 0 | 0 | 0.0 | 1,618 | 45 |
| 6. | 45,960 | 20,473 | 25,487 | 74.8 | 104.1 | 61.0 | 0 | 0 | 0.0 | 1,787 | 149 |
| 7. | 54,637 | 22,604 | 32,033 | 78.8 | 101.7 | 68.0 | 0 | 0 | 0.0 | 4,216 | 402 |
| 8. | 59,825 | 23,459 | 36,366 | 78.1 | 89.2 | 72.2 | 0 | 0 | 0.0 | 6,289 | 1,001 |
| 9. | 74,524 | 34,100 | 40,423 | 87.9 | 109.3 | 75.4 | 0 | 0 | 0.0 | 12,908 | 1,973 |
| 10. | 83,010 | 40,764 | 42,246 | 88.9 | 113.8 | 73.3 | 0 | 0 | 0.0 | 18,359 | 2,499 |
| 11. | 93,972 | 51,441 | 42,530 | 93.2 | 121.6 | 72.6 | 0 | 0 | 0.0 | 27,691 | 4,518 |
| 12. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 73,273 | 10,635 |

**SCHEDULE P - PART 1D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

(\$000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | 12 Number of Claims Reported Direct and Assumed | |
|--------------------------------------------------------------|-------------------------|------------|------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------|----------------------------------------------------|----------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 Salvage and Subrogation Received | | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| 1. Prior | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. 2018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. Totals | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|-----|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| 1. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

NONE

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | |
|-----|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 0 | 0 |
| 2. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 3. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 4. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 5. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 6. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 7. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 8. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 9. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 10. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 11. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 12. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 1E - COMMERCIAL MULTIPLE PERIL

(\$000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | | 12 Number of Claims Reported Direct and Assumed |
|--------------------------------------------------------------|-------------------------|------------|------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------|----------------------------------------------------|----------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 Salvage and Subrogation Received | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) | |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| 1. Prior | XXX | XXX | XXX | 0 | 0 | 17 | 0 | 0 | 0 | 0 | 17 | XXX |
| 2. 2009 | 12,622 | 1,730 | 10,892 | 4,352 | 71 | 746 | 0 | 509 | 0 | 345 | 5,535 | 372 |
| 3. 2010 | 13,259 | 2,022 | 11,237 | 5,106 | 105 | 430 | 0 | 649 | 0 | 179 | 6,080 | 484 |
| 4. 2011 | 13,879 | 2,044 | 11,835 | 7,731 | 85 | 764 | 0 | 899 | 0 | 161 | 9,309 | 586 |
| 5. 2012 | 14,651 | 1,847 | 12,803 | 3,513 | 147 | 432 | 0 | 484 | 0 | 335 | 4,282 | 412 |
| 6. 2013 | 16,581 | 2,005 | 14,576 | 4,308 | 24 | 395 | 0 | 530 | 0 | 165 | 5,210 | 458 |
| 7. 2014 | 18,299 | 2,025 | 16,274 | 6,050 | 31 | 682 | 0 | 697 | 0 | 116 | 7,397 | 526 |
| 8. 2015 | 19,348 | 2,172 | 17,175 | 9,409 | 1,304 | 579 | 0 | 1,056 | 0 | 317 | 9,740 | 682 |
| 9. 2016 | 20,579 | 2,076 | 18,503 | 5,483 | 69 | 201 | 0 | 730 | 0 | 139 | 6,344 | 466 |
| 10. 2017 | 20,594 | 2,035 | 18,559 | 3,197 | 98 | 89 | 0 | 523 | 0 | 87 | 3,711 | 462 |
| 11. 2018 | 20,223 | 1,929 | 18,294 | 2,855 | 35 | 9 | 0 | 472 | 0 | 55 | 3,301 | 406 |
| 12. Totals | XXX | XXX | XXX | 52,003 | 1,970 | 4,346 | 0 | 6,548 | 0 | 1,899 | 60,927 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|-----|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| 1. | 216 | 0 | 0 | 0 | 102 | 0 | 0 | 0 | 23 | 0 | 0 | 341 | 6 |
| 2. | 45 | 0 | 0 | 0 | 22 | 0 | 0 | 0 | 6 | 0 | 0 | 73 | 2 |
| 3. | 63 | 0 | 0 | 0 | 8 | 0 | 0 | 0 | 6 | 0 | 0 | 78 | 2 |
| 4. | 417 | 0 | 0 | 0 | 145 | 0 | 0 | 0 | 19 | 0 | 0 | 582 | 5 |
| 5. | 235 | 0 | 0 | 0 | 53 | 0 | 0 | 0 | 6 | 0 | 0 | 295 | 2 |
| 6. | 520 | 0 | 92 | 0 | 124 | 0 | 10 | 0 | 26 | 0 | 5 | 771 | 7 |
| 7. | 1,407 | 0 | 96 | 0 | 388 | 0 | 11 | 0 | 81 | 0 | 8 | 1,982 | 23 |
| 8. | 5,001 | 0 | (698) | 0 | 749 | 0 | (82) | 0 | 152 | 0 | 46 | 5,123 | 42 |
| 9. | 6,881 | 0 | (669) | 0 | 619 | 0 | (35) | 0 | 243 | 0 | 61 | 7,039 | 68 |
| 10. | 5,459 | 0 | 2,537 | 0 | 310 | 0 | 134 | 0 | 382 | 0 | 69 | 8,822 | 106 |
| 11. | 4,397 | 4 | 4,782 | 0 | 214 | 0 | 252 | 0 | 531 | 0 | 232 | 10,171 | 148 |
| 12. | 24,641 | 4 | 6,139 | 0 | 2,734 | 0 | 289 | 0 | 1,477 | 0 | 419 | 35,276 | 410 |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | |
|-----|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| | | | | | | | | | | | |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 216 | 125 |
| 2. | 5,680 | 71 | 5,609 | 45.0 | 4.1 | 51.5 | 0 | 0 | 90.0 | 45 | 28 |
| 3. | 6,263 | 105 | 6,158 | 47.2 | 5.2 | 54.8 | 0 | 0 | 90.0 | 63 | 15 |
| 4. | 9,976 | 85 | 9,891 | 71.9 | 4.2 | 83.6 | 0 | 0 | 90.0 | 417 | 165 |
| 5. | 4,725 | 147 | 4,577 | 32.2 | 8.0 | 35.8 | 0 | 0 | 90.0 | 235 | 59 |
| 6. | 6,005 | 24 | 5,981 | 36.2 | 1.2 | 41.0 | 0 | 0 | 90.0 | 611 | 160 |
| 7. | 9,410 | 31 | 9,378 | 51.4 | 1.6 | 57.6 | 0 | 0 | 90.0 | 1,502 | 480 |
| 8. | 16,167 | 1,304 | 14,863 | 83.6 | 60.0 | 86.5 | 0 | 0 | 90.0 | 4,303 | 820 |
| 9. | 13,452 | 69 | 13,383 | 65.4 | 3.3 | 72.3 | 0 | 0 | 90.0 | 6,212 | 826 |
| 10. | 12,630 | 98 | 12,532 | 61.3 | 4.8 | 67.5 | 0 | 0 | 90.0 | 7,996 | 825 |
| 11. | 13,512 | 39 | 13,472 | 66.8 | 2.0 | 73.6 | 0 | 0 | 90.0 | 9,174 | 997 |
| 12. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 30,776 | 4,500 |

Schedule P - Part 1F - Med Pro Liab Occ

NONE

Schedule P - Part 1F - Med Pro Liab Clm

NONE

Schedule P - Part 1G - Special Liability

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

(\$000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | 12 Number of Claims Reported Direct and Assumed | |
|--------------------------------------------------------------|-------------------------|------------|------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------|----------------------------------------------------|----------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 Salvage and Subrogation Received | | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| 1. Prior | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 2. 2009 | 3,389 | 3,031 | 358 | 180 | 113 | 13 | 0 | 17 | 0 | 0 | 97 | 8 |
| 3. 2010 | 4,232 | 3,365 | 866 | 683 | 492 | 1 | 1 | 35 | 0 | 0 | 225 | 8 |
| 4. 2011 | 4,935 | 2,275 | 2,660 | (14) | (11) | 312 | 183 | 55 | 0 | 14 | 181 | 11 |
| 5. 2012 | 5,412 | 844 | 4,569 | 159 | 0 | 31 | 0 | 143 | 0 | 0 | 333 | 14 |
| 6. 2013 | 5,909 | 921 | 4,987 | 834 | 0 | 50 | 0 | 154 | 0 | 1 | 1,038 | 11 |
| 7. 2014 | 6,460 | 919 | 5,540 | 2,512 | 92 | 29 | 0 | 330 | 0 | 0 | 2,779 | 23 |
| 8. 2015 | 6,955 | 943 | 6,013 | 2,488 | (1) | 9 | 1 | 188 | 0 | 0 | 2,685 | 18 |
| 9. 2016 | 7,642 | 1,077 | 6,565 | 1,707 | 0 | 485 | 4 | 122 | 0 | 3 | 2,309 | 11 |
| 10. 2017 | 7,966 | 961 | 7,005 | 0 | 0 | 6 | 0 | 0 | 0 | 0 | 6 | 12 |
| 11. 2018 | 8,169 | 824 | 7,345 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| 12. Totals | XXX | XXX | XXX | 8,548 | 685 | 936 | 188 | 1,043 | 0 | 19 | 9,653 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|-----|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| 1. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | 0 | 0 | 2,251 | 2,026 | 0 | 0 | 250 | 225 | 0 | 0 | 0 | 250 | 0 |
| 3. | 0 | 0 | 1,593 | 1,275 | 0 | 0 | 177 | 142 | 0 | 0 | 0 | 354 | 0 |
| 4. | 180 | 144 | 1,824 | 601 | 41 | 33 | 203 | 67 | 21 | 0 | 0 | 1,424 | 1 |
| 5. | 0 | 0 | 2,281 | 0 | 0 | 0 | 253 | 0 | 0 | 0 | 0 | 2,534 | 0 |
| 6. | 0 | 0 | 2,094 | 0 | 0 | 0 | 233 | 0 | 0 | 0 | 0 | 2,326 | 0 |
| 7. | 234 | 0 | 1,891 | 0 | 9 | 0 | 210 | 0 | 42 | 0 | 0 | 2,385 | 2 |
| 8. | 1,980 | 0 | 1,572 | 0 | 49 | 0 | 175 | 0 | 167 | 0 | 0 | 3,942 | 7 |
| 9. | 4,576 | 1,023 | 794 | 0 | 474 | 0 | 42 | 0 | 209 | 0 | 0 | 5,073 | 9 |
| 10. | 2,461 | 21 | 2,029 | 0 | 32 | 0 | 107 | 0 | 167 | 0 | 0 | 4,775 | 7 |
| 11. | 1,958 | 859 | 4,319 | 0 | 27 | 0 | 227 | 0 | 84 | 0 | 0 | 5,755 | 4 |
| 12. | 11,389 | 2,048 | 20,648 | 3,902 | 632 | 33 | 1,877 | 434 | 691 | 0 | 0 | 28,819 | 30 |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | |
|-----|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 0 | 0 |
| 2. | 2,711 | 2,364 | 347 | 80.0 | 78.0 | 97.1 | 0 | 0 | 90.0 | 225 | 25 |
| 3. | 2,489 | 1,910 | 580 | 58.8 | 56.8 | 66.9 | 0 | 0 | 90.0 | 319 | 35 |
| 4. | 2,622 | 1,017 | 1,605 | 53.1 | 44.7 | 60.3 | 0 | 0 | 90.0 | 1,259 | 165 |
| 5. | 2,867 | 0 | 2,867 | 53.0 | 0.0 | 62.8 | 0 | 0 | 90.0 | 2,281 | 253 |
| 6. | 3,364 | 0 | 3,364 | 56.9 | 0.0 | 67.5 | 0 | 0 | 90.0 | 2,094 | 233 |
| 7. | 5,256 | 92 | 5,164 | 81.4 | 10.0 | 93.2 | 0 | 0 | 90.0 | 2,125 | 261 |
| 8. | 6,627 | 0 | 6,627 | 95.3 | 0.0 | 110.2 | 0 | 0 | 90.0 | 3,551 | 391 |
| 9. | 8,409 | 1,026 | 7,382 | 110.0 | 95.3 | 112.4 | 0 | 0 | 90.0 | 4,348 | 725 |
| 10. | 4,802 | 21 | 4,781 | 60.3 | 2.2 | 68.2 | 0 | 0 | 90.0 | 4,468 | 307 |
| 11. | 6,614 | 859 | 5,755 | 81.0 | 104.2 | 78.4 | 0 | 0 | 90.0 | 5,417 | 338 |
| 12. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 26,086 | 2,733 |

SCHEDULE P - PART 1H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

(\$000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | 12 Number of Claims Reported Direct and Assumed | |
|--------------------------------------------------------------|-------------------------|------------|------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------|----------------------------------------------------|----------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 Salvage and Subrogation Received | | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| 1. Prior | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. 2018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. Totals | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|-----|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| 1. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

NONE

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | |
|-----|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 0 | 0 |
| 2. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 3. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 4. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 5. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 6. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 7. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 8. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 9. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 10. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 11. | 0 | 0 | 0 | 0.0 | 0.0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 |
| 12. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 0 | 0 |

SCHEDULE P-PART 1I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)
 (\$000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | 12 Number of Claims Reported Direct and Assumed | |
|--------------------------------------------------------------|-------------------------|------------|---------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------|----------------------------------------------------|-------------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 Salvage and Subrogation Received | | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| 1. Prior | XXX | XXX | XXX | (156) | 2 | 52 | 0 | 76 | 0 | 305 | (30) | XXX |
| 2. 2017 | 15,308 | 1,336 | 13,973 | 3,149 | 0 | 21 | 0 | 438 | 0 | 66 | 3,608 | XXX |
| 3. 2018 | 15,585 | 1,387 | 14,198 | 3,424 | 0 | 5 | 0 | 379 | 0 | 35 | 3,808 | XXX |
| 4. Totals | XXX | XXX | XXX | 6,417 | 2 | 78 | 0 | 894 | 0 | 406 | 7,386 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|----|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| 1. | 1,237 | 0 | 481 | 0 | 212 | 0 | 10 | 0 | 35 | 0 | 4 | 1,975 | 14 |
| 2. | 1,222 | 0 | 185 | 0 | 117 | 0 | 10 | 0 | 62 | 0 | 16 | 1,597 | 25 |
| 3. | 1,485 | 0 | 637 | 0 | 58 | 0 | 24 | 0 | 142 | 0 | 43 | 2,345 | 68 |
| 4. | 3,944 | 0 | 1,302 | 0 | 388 | 0 | 44 | 0 | 239 | 0 | 63 | 5,917 | 108 |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | |
|----|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| | | | | | | | | | | | |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 1,717 | 258 |
| 2. | 5,204 | 0 | 5,204 | 34.0 | 0.0 | 37.2 | 0 | 0 | 90.0 | 1,407 | 189 |
| 3. | 6,154 | 0 | 6,154 | 39.5 | 0.0 | 43.3 | 0 | 0 | 90.0 | 2,121 | 224 |
| 4. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 5,246 | 671 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 1J - AUTO PHYSICAL DAMAGE

(\$000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | 12 Number of Claims Reported Direct and Assumed | |
|--------------------------------------------------------------|-------------------------|------------|------------------------|--------------------------------|------------|---------------------------------------|------------|------------------------------|------------|----------------------------------------|----------------------------------------------------|----------------------------------------------------|
| | 1 Direct and Assumed | 2 Ceded | 3 Net (Cols. 1 - 2) | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 Salvage and Subrogation Received | | 11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9) |
| | | | | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | | | |
| 1. Prior | XXX | XXX | XXX | (3,631) | (149) | 544 | 78 | (24) | (24) | 3,836 | (3,017) | XXX |
| 2. 2017 | 219,851 | 12,935 | 206,916 | 144,431 | 14,067 | 1,338 | 160 | 16,013 | 1,354 | 72,518 | 146,202 | 132,341 |
| 3. 2018 | 226,729 | 15,808 | 210,921 | 155,720 | 15,057 | 588 | 61 | 17,990 | 1,566 | 45,046 | 157,614 | 126,084 |
| 4. Totals | XXX | XXX | XXX | 296,520 | 28,975 | 2,469 | 299 | 33,979 | 2,895 | 121,400 | 300,799 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 Salvage and Subrogation Anticipated | 24 Total Net Losses and Expenses Unpaid | 25 Number of Claims Outstanding Direct and Assumed |
|----|--------------------------|-------------|--------------------------|-------------|-------------------------------------|-------------|--------------------------|-------------|----------------------------|-------------|-------------------------------------------|--------------------------------------------|-------------------------------------------------------|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | 21 Direct and Assumed | 22 Ceded | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | | | | | |
| 1. | 603 | 554 | 146 | (303) | 50 | 46 | 0 | 0 | 26 | 0 | 896 | 527 | 199 |
| 2. | 1,096 | 829 | (1,147) | (287) | 8 | 4 | 0 | 0 | 44 | 0 | 1,425 | (545) | 338 |
| 3. | 16,475 | 2,881 | (20,622) | (1,418) | 34 | 1 | 0 | 0 | 1,031 | 0 | 26,562 | (4,547) | 7,934 |
| 4. | 18,173 | 4,264 | (21,623) | (2,007) | 92 | 52 | 0 | 0 | 1,100 | 0 | 28,884 | (4,565) | 8,471 |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred/Premiums Earned) | | | Nontabular Discount | | 34 Inter-Company Pooling Participation Percentage | Net Balance Sheet Reserves After Discount | |
|----|-----------------------------------------|-------------|-----------|-------------------------------------------------------------|-------------|-----------|---------------------|--------------------|------------------------------------------------------|-------------------------------------------|----------------------------|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| | | | | | | | | | | | |
| 1. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | 497 | 30 |
| 2. | 161,784 | 16,127 | 145,657 | 73.6 | 124.7 | 70.4 | 0 | 0 | 0.0 | (593) | 48 |
| 3. | 171,215 | 18,148 | 153,067 | 75.5 | 114.8 | 72.6 | 0 | 0 | 0.0 | (5,610) | 1,063 |
| 4. | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | XXX | (5,706) | 1,141 |

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance

NONE

Schedule P - Part 1O - Reinsurance

NONE

Schedule P - Part 1P - Reinsurance

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

Schedule P - Part 1T - Warranty

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 2A - HOMEOWNERS/FAROWNERS

| Years in Which Losses Were Incurred | INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | | DEVELOPMENT | |
|-------------------------------------|----------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|---------|---------|---------|---------|-------------------|----------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | One Year | Two Year |
| 1. Prior | 22,922 | 19,750 | 16,988 | 15,947 | 15,497 | 14,970 | 14,593 | 14,224 | 14,224 | 14,035 | (189) | (189) |
| 2. 2009 | 28,255 | 27,900 | 28,098 | 27,247 | 26,145 | 25,558 | 25,499 | 25,414 | 25,414 | 25,285 | (129) | (129) |
| 3. 2010 | XXX | 45,020 | 44,173 | 42,797 | 40,482 | 39,477 | 38,682 | 38,214 | 38,104 | 37,601 | (503) | (613) |
| 4. 2011 | XXX | XXX | 90,649 | 94,086 | 93,681 | 91,057 | 89,847 | 88,376 | 87,421 | 86,603 | (817) | (1,773) |
| 5. 2012 | XXX | XXX | XXX | 50,927 | 50,530 | 48,282 | 44,621 | 42,422 | 40,904 | 40,009 | (895) | (2,413) |
| 6. 2013 | XXX | XXX | XXX | XXX | 57,855 | 57,748 | 56,931 | 52,479 | 49,903 | 48,311 | (1,593) | (4,168) |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 61,793 | 62,728 | 60,946 | 56,693 | 54,469 | (2,224) | (6,477) |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 147,124 | 146,271 | 153,146 | 152,872 | (274) | 6,601 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 68,283 | 67,681 | 65,721 | (1,960) | (2,562) |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 81,368 | 76,567 | (4,800) | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 82,508 | XXX | XXX |
| | | | | | | | | | | | 12. Totals | |
| | | | | | | | | | | | (13,385) (11,723) | |

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

| | | | | | | | | | | | | |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------|---------|
| 1. Prior | 130,043 | 107,117 | 92,833 | 84,886 | 77,667 | 72,591 | 71,255 | 69,556 | 68,815 | 67,934 | (881) | (1,622) |
| 2. 2009 | 156,819 | 155,400 | 152,010 | 150,370 | 147,233 | 144,760 | 143,707 | 143,119 | 142,590 | 142,197 | (393) | (923) |
| 3. 2010 | XXX | 152,483 | 155,303 | 154,780 | 153,080 | 149,575 | 148,251 | 146,885 | 146,411 | 145,112 | (1,299) | (1,773) |
| 4. 2011 | XXX | XXX | 159,054 | 159,216 | 159,215 | 157,688 | 155,661 | 154,667 | 153,659 | 151,804 | (1,855) | (2,863) |
| 5. 2012 | XXX | XXX | XXX | 157,736 | 157,670 | 157,370 | 153,341 | 151,048 | 149,407 | 147,015 | (2,392) | (4,032) |
| 6. 2013 | XXX | XXX | XXX | XXX | 165,030 | 165,165 | 164,938 | 163,343 | 161,250 | 159,042 | (2,208) | (4,301) |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 168,575 | 168,394 | 168,118 | 164,807 | 163,181 | (1,626) | (4,937) |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 171,032 | 171,213 | 169,485 | 166,029 | (3,456) | (5,183) |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 173,621 | 173,087 | 166,508 | (6,578) | (7,113) |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 167,105 | 165,986 | (1,120) | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 158,770 | XXX | XXX |
| | | | | | | | | | | | 12. Totals | |
| | | | | | | | | | | | (21,809) (32,747) | |

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

| | | | | | | | | | | | | |
|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----------------|---------|
| 1. Prior | 30,286 | 25,426 | 22,696 | 22,744 | 21,671 | 20,896 | 19,955 | 19,811 | 19,616 | 19,296 | (320) | (515) |
| 2. 2009 | 20,963 | 20,481 | 20,175 | 19,772 | 19,744 | 19,548 | 19,408 | 19,315 | 19,074 | 18,943 | (131) | (372) |
| 3. 2010 | XXX | 18,135 | 17,930 | 17,544 | 17,618 | 17,786 | 17,357 | 17,131 | 16,852 | 16,646 | (207) | (485) |
| 4. 2011 | XXX | XXX | 21,292 | 21,869 | 21,744 | 21,768 | 21,284 | 20,640 | 20,536 | 20,483 | (53) | (157) |
| 5. 2012 | XXX | XXX | XXX | 21,334 | 22,003 | 22,196 | 22,251 | 22,114 | 21,437 | 20,573 | (864) | (1,542) |
| 6. 2013 | XXX | XXX | XXX | XXX | 26,258 | 26,587 | 25,540 | 24,178 | 23,679 | 23,387 | (292) | (790) |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 30,705 | 30,694 | 30,938 | 30,523 | 29,653 | (870) | (1,285) |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 31,834 | 32,535 | 32,949 | 33,957 | 1,008 | 1,422 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 34,158 | 35,475 | 36,852 | 1,378 | 2,694 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 38,578 | 37,235 | (1,343) | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 37,213 | XXX | XXX |
| | | | | | | | | | | | 12. Totals | |
| | | | | | | | | | | | (1,694) (1,031) | |

**SCHEDULE P - PART 2D- WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

| | | | | | | | | | | | | |
|----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|---|------------|-----|
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | XXX | XXX |
| | | | | | | | | | | | 12. Totals | |
| | | | | | | | | | | | 0 0 | |

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

| | | | | | | | | | | | | |
|----------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-----------------|---------|
| 1. Prior | 7,519 | 5,435 | 4,239 | 3,703 | 3,933 | 3,895 | 3,529 | 2,755 | 2,863 | 2,661 | (202) | (94) |
| 2. 2009 | 6,678 | 6,652 | 6,681 | 6,681 | 6,681 | 5,733 | 5,466 | 5,349 | 5,349 | 5,093 | (256) | (256) |
| 3. 2010 | XXX | 7,420 | 7,412 | 7,395 | 7,395 | 6,440 | 6,022 | 5,849 | 5,587 | 5,503 | (84) | (347) |
| 4. 2011 | XXX | XXX | 12,320 | 12,884 | 12,884 | 12,303 | 11,954 | 10,583 | 9,305 | 8,972 | (333) | (1,610) |
| 5. 2012 | XXX | XXX | XXX | 6,877 | 6,855 | 6,813 | 6,088 | 5,259 | 4,206 | 4,087 | (119) | (1,172) |
| 6. 2013 | XXX | XXX | XXX | XXX | 7,858 | 7,895 | 7,895 | 7,004 | 5,791 | 5,425 | (367) | (1,579) |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 11,993 | 11,981 | 11,051 | 8,983 | 8,601 | (382) | (2,450) |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 14,577 | 14,987 | 13,490 | 13,655 | 165 | (1,332) |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 12,431 | 12,410 | 12,410 | 0 | (21) |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 12,411 | 11,627 | (784) | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 12,469 | XXX | XXX |
| | | | | | | | | | | | 12. Totals | |
| | | | | | | | | | | | (2,362) (8,862) | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE P - PART 2F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE**

| Years in Which Losses Were Incurred | INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | | DEVELOPMENT | |
|-------------------------------------|----------------------------------------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|-------------|----------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | One Year | Two Year |
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | XXX | XXX |
| 12. Totals | | | | | | | | | | | 0 | 0 |

**SCHEDULE P - PART 2F - SECTION 2 - MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE**

| | | | | | | | | | | | | |
|------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|-----|-----|
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | XXX | XXX |
| 12. Totals | | | | | | | | | | | 0 | 0 |

**SCHEDULE P - PART 2G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

| | | | | | | | | | | | | |
|------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|-----|-----|
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | XXX | XXX |
| 12. Totals | | | | | | | | | | | 0 | 0 |

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

| | | | | | | | | | | | | |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| 1. Prior | 1,205 | 1,176 | 1,098 | 1,050 | 1,009 | 873 | 744 | 527 | 282 | .0 | (281) | (527) |
| 2. 2009 | 333 | 330 | 330 | 330 | 330 | 330 | 330 | 330 | 330 | 330 | .0 | .0 |
| 3. 2010 | XXX | 548 | 547 | 547 | 545 | 545 | 545 | 545 | 545 | 545 | .0 | .0 |
| 4. 2011 | XXX | XXX | 2,127 | 1,834 | 1,834 | 1,833 | 1,833 | 1,833 | 1,518 | 1,529 | 11 | (304) |
| 5. 2012 | XXX | XXX | XXX | 2,951 | 2,951 | 2,950 | 2,950 | 2,950 | 2,725 | 2,725 | .0 | (225) |
| 6. 2013 | XXX | XXX | XXX | XXX | 3,211 | 3,210 | 3,210 | 3,210 | 3,210 | 3,210 | .0 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 6,169 | 5,873 | 5,883 | 5,692 | 4,792 | (900) | (1,091) |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 6,476 | 6,510 | 6,271 | 6,271 | .0 | (239) |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 5,488 | 6,226 | 7,051 | 826 | 1,564 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4,635 | 4,613 | (21) | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 5,671 | XXX | XXX |
| 12. Totals | | | | | | | | | | | (365) | (822) |

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

| | | | | | | | | | | | | |
|------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|-----|-----|
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | XXX | XXX |
| 12. Totals | | | | | | | | | | | 0 | 0 |

SCHEDULE P - PART 2I - SPECIAL PROPERTY (FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)

| Years in Which Losses Were Incurred | INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | | DEVELOPMENT | |
|-------------------------------------|----------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|----------------|----------------|
| | 1 2009 | 2 2010 | 3 2011 | 4 2012 | 5 2013 | 6 2014 | 7 2015 | 8 2016 | 9 2017 | 10 2018 | 11 One Year | 12 Two Year |
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 7,376 | 5,754 | 4,607 | (1,147) | (2,769) |
| 2. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 5,329 | 4,704 | (625) | XXX |
| 3. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 5,633 | XXX | XXX |
| 4. Totals | | | | | | | | | | | (1,772) | (2,769) |

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

| | | | | | | | | | | | | |
|------------------|-----|-----|-----|-----|-----|-----|-----|---------|---------|----------|---------|----------|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | (1,303) | (9,603) | (13,112) | (3,509) | (11,809) |
| 2. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 133,228 | 130,953 | (2,275) | XXX |
| 3. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 135,612 | XXX | XXX |
| 4. Totals | | | | | | | | | | | (5,784) | (11,809) |

SCHEDULE P - PART 2K - FIDELITY, SURETY

| | | | | | | | | | | | | |
|------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|-----|-----|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 |
| 2. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | XXX |
| 3. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | XXX | XXX |
| 4. Totals | | | | | | | | | | | 0 | 0 |

SCHEDULE P - PART 2L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

| | | | | | | | | | | | | |
|------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|-----|-----|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 |
| 2. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | XXX |
| 3. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | XXX | XXX |
| 4. Totals | | | | | | | | | | | 0 | 0 |

SCHEDULE P - PART 2M - INTERNATIONAL

| | | | | | | | | | | | | |
|-------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|-----|-----|
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | XXX |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | XXX | XXX |
| 12. Totals | | | | | | | | | | | 0 | 0 |

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

Schedule P - Part 2T

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

| Years in Which Losses Were Incurred | CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 | 12 |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|---------|---------|---------|---------|-------------------------------------------|----------------------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Number of Claims Closed With Loss Payment | Number of Claims Closed Without Loss Payment |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | | |
| 1. Prior | 000 | 10,485 | 12,842 | 13,326 | 13,513 | 13,557 | 13,572 | 13,594 | 13,600 | 13,604 | 146 | 50 |
| 2. 2009 | 14,608 | 20,767 | 24,528 | 24,911 | 25,080 | 25,161 | 25,174 | 25,173 | 25,173 | 25,173 | 2,502 | 753 |
| 3. 2010 | XXX | 23,498 | 34,290 | 36,628 | 37,101 | 37,425 | 37,667 | 37,738 | 37,724 | 37,444 | 4,229 | 1,755 |
| 4. 2011 | XXX | XXX | 63,918 | 81,626 | 85,167 | 86,206 | 86,341 | 86,276 | 86,340 | 86,350 | 10,960 | 2,557 |
| 5. 2012 | XXX | XXX | XXX | 28,179 | 37,334 | 38,705 | 38,819 | 39,191 | 39,713 | 39,670 | 4,055 | 1,393 |
| 6. 2013 | XXX | XXX | XXX | XXX | 33,830 | 44,257 | 46,057 | 46,348 | 46,688 | 46,846 | 3,687 | 1,265 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 35,384 | 47,048 | 50,017 | 51,028 | 51,627 | 3,949 | 1,365 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 100,419 | 132,222 | 146,790 | 148,646 | 15,385 | 2,424 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 38,978 | 52,324 | 55,470 | 3,450 | 1,161 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 40,892 | 58,103 | 3,361 | 1,428 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 51,207 | 4,352 | 1,670 |

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

| | | | | | | | | | | | | |
|----------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|--------|
| 1. Prior | 000 | 36,426 | 52,169 | 61,706 | 65,836 | 67,061 | 67,317 | 67,740 | 67,786 | 67,809 | 4,768 | 4,500 |
| 2. 2009 | 66,428 | 109,766 | 125,565 | 133,926 | 138,381 | 141,127 | 141,696 | 141,927 | 141,939 | 141,946 | 34,326 | 17,260 |
| 3. 2010 | XXX | 66,349 | 114,061 | 128,419 | 138,067 | 142,098 | 144,173 | 144,773 | 144,972 | 145,002 | 33,434 | 16,079 |
| 4. 2011 | XXX | XXX | 68,820 | 117,016 | 131,879 | 143,014 | 147,972 | 150,526 | 151,223 | 151,727 | 33,971 | 16,595 |
| 5. 2012 | XXX | XXX | XXX | 66,876 | 113,898 | 129,741 | 137,692 | 141,699 | 144,375 | 145,574 | 32,335 | 15,631 |
| 6. 2013 | XXX | XXX | XXX | XXX | 71,144 | 121,528 | 137,225 | 147,324 | 152,670 | 155,463 | 32,994 | 15,792 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 71,236 | 122,790 | 141,023 | 150,134 | 155,846 | 32,245 | 15,152 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 69,240 | 124,430 | 140,835 | 151,777 | 31,850 | 15,506 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 70,976 | 124,125 | 139,468 | 29,476 | 13,220 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 69,767 | 119,733 | 26,596 | 11,249 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 65,605 | 16,981 | 5,037 |

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

| | | | | | | | | | | | | |
|----------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|
| 1. Prior | 000 | 8,597 | 14,102 | 17,415 | 18,663 | 19,071 | 19,078 | 19,291 | 19,344 | 19,345 | 685 | 523 |
| 2. 2009 | 6,130 | 11,434 | 13,676 | 15,513 | 17,104 | 18,530 | 18,889 | 18,923 | 18,923 | 18,924 | 4,213 | 1,734 |
| 3. 2010 | XXX | 5,819 | 10,368 | 12,435 | 14,239 | 15,616 | 16,103 | 16,301 | 16,442 | 16,452 | 3,989 | 1,623 |
| 4. 2011 | XXX | XXX | 6,576 | 12,836 | 16,027 | 17,805 | 18,847 | 19,722 | 19,839 | 20,201 | 4,728 | 1,877 |
| 5. 2012 | XXX | XXX | XXX | 5,852 | 11,227 | 14,056 | 16,023 | 16,989 | 18,541 | 18,919 | 4,681 | 1,805 |
| 6. 2013 | XXX | XXX | XXX | XXX | 7,651 | 15,371 | 17,663 | 19,016 | 20,191 | 21,480 | 5,689 | 2,237 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 8,483 | 16,068 | 19,771 | 22,728 | 25,098 | 6,217 | 2,342 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 10,063 | 19,530 | 23,416 | 26,824 | 7,393 | 2,862 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 8,992 | 17,912 | 23,140 | 7,030 | 2,517 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 9,367 | 18,095 | 7,043 | 2,486 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 8,734 | 4,611 | 1,319 |

**SCHEDULE P - PART 3D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

| | | | | | | | | | | | | |
|----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|---|---|---|
| 1. Prior | 000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |

NONE

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

| | | | | | | | | | | | | |
|----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----|-----|
| 1. Prior | 000 | 715 | 1,420 | 1,730 | 1,965 | 2,108 | 2,284 | 2,297 | 2,325 | 2,342 | 74 | 68 |
| 2. 2009 | 2,123 | 3,129 | 3,443 | 3,944 | 4,120 | 4,589 | 4,673 | 4,950 | 4,990 | 5,027 | 231 | 139 |
| 3. 2010 | XXX | 2,366 | 4,042 | 4,181 | 5,100 | 5,368 | 5,416 | 5,420 | 5,427 | 5,431 | 322 | 160 |
| 4. 2011 | XXX | XXX | 4,643 | 6,099 | 6,548 | 6,701 | 7,046 | 8,283 | 8,393 | 8,410 | 376 | 204 |
| 5. 2012 | XXX | XXX | XXX | 2,147 | 2,697 | 3,011 | 3,145 | 3,479 | 3,798 | 3,798 | 274 | 137 |
| 6. 2013 | XXX | XXX | XXX | XXX | 1,796 | 2,591 | 2,984 | 4,080 | 4,350 | 4,679 | 314 | 137 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 2,823 | 4,958 | 5,699 | 6,338 | 6,700 | 336 | 167 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 3,540 | 5,860 | 7,500 | 8,684 | 439 | 201 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 3,128 | 4,811 | 5,615 | 273 | 126 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,155 | 3,188 | 226 | 130 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,830 | 167 | 91 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE P - PART 3F - SECTION 1 - MEDICAL
PROFESSIONAL LIABILITY - OCCURRENCE**

| Years in Which Losses Were Incurred | CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 | 12 |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|-------------------------------------------|----------------------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Number of Claims Closed With Loss Payment | Number of Claims Closed Without Loss Payment |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | | |
| 1. Prior | .000 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 |
| 10. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 |
| 11. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 |

**SCHEDULE P - PART 3F - SECTION 2 - MEDICAL
PROFESSIONAL LIABILITY - CLAIMS-MADE**

| | | | | | | | | | | | | |
|----------|------|------|------|------|------|------|------|------|------|----|----|----|
| 1. Prior | .000 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 |
| 10. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 |
| 11. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 |

**SCHEDULE P - PART 3G - SPECIAL LIABILITY
(OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)**

| | | | | | | | | | | | | |
|----------|------|------|------|------|------|------|------|------|------|----|------|------|
| 1. Prior | .000 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .XXX | .XXX |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .XXX | .XXX |
| 3. 2010 | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .XXX | .XXX |
| 4. 2011 | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .XXX | .XXX |
| 5. 2012 | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .XXX | .XXX |
| 6. 2013 | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .XXX | .XXX |
| 7. 2014 | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .XXX | .XXX |
| 8. 2015 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .XXX | .XXX |
| 9. 2016 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .XXX | .XXX |
| 10. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .XXX | .XXX |
| 11. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .XXX | .XXX |

SCHEDULE P - PART 3H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

| | | | | | | | | | | | | | |
|----------|------|------|------|------|------|------|------|--------|--------|--------|------|-----|-----|
| 1. Prior | .000 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | (2) | .4 |
| 2. 2009 | .1 | .6 | .10 | .11 | .11 | .12 | .80 | .80 | .80 | .80 | .80 | .1 | .7 |
| 3. 2010 | .XXX | .1 | .1 | .1 | .106 | .106 | .191 | .191 | .191 | .191 | .191 | .1 | .7 |
| 4. 2011 | .XXX | .XXX | .5 | .19 | .19 | .39 | .75 | .101 | .108 | .126 | .1 | .1 | .9 |
| 5. 2012 | .XXX | .XXX | .XXX | .1 | .7 | .103 | .143 | .190 | .190 | .190 | .3 | .3 | .12 |
| 6. 2013 | .XXX | .XXX | .XXX | .XXX | .1 | .3 | .58 | .853 | .884 | .884 | .3 | .3 | .8 |
| 7. 2014 | .XXX | .XXX | .XXX | .XXX | .XXX | .3 | .235 | .1,188 | .2,179 | .2,449 | .7 | .7 | .14 |
| 8. 2015 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .1 | .1,737 | .2,488 | .2,497 | .3 | .3 | .8 |
| 9. 2016 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .898 | .1,841 | .2,188 | .2 | .2 | .0 |
| 10. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .5 | .6 | .0 | .0 | .5 |
| 11. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 |

SCHEDULE P - PART 3H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

| | | | | | | | | | | | | |
|----------|------|------|------|------|------|------|------|------|------|----|----|----|
| 1. Prior | .000 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 |
| 10. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 |
| 11. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE P - PART 3I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY, AND THEFT)**

| Years in Which Losses Were Incurred | CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 | 12 |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------|------|------|------|------|------|------|------|-------|-------|-------------------------------------------|----------------------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Number of Claims Closed With Loss Payment | Number of Claims Closed Without Loss Payment |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | | |
| 1. Prior | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .000 | 2,773 | 2,667 | XXX | XXX |
| 2. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | 2,479 | 3,169 | XXX | XXX |
| 3. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | 3,430 | XXX | XXX |

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

| | | | | | | | | | | | | |
|----------|------|------|------|------|------|------|------|------|----------|----------|---------|--------|
| 1. Prior | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .000 | (10,597) | (13,614) | (3,628) | 15,143 |
| 2. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | 135,330 | 131,542 | 74,599 | 57,404 |
| 3. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | 141,190 | 72,872 | 45,277 |

SCHEDULE P - PART 3K - FIDELITY/SURETY

| | | | | | | | | | | | | |
|----------|------|------|------|------|------|------|------|------|------|----|-----|-----|
| 1. Prior | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .000 | .0 | .0 | XXX | XXX |
| 2. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | XXX | XXX |
| 3. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | 0 | XXX | XXX |

SCHEDULE P - PART 3L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

| | | | | | | | | | | | | |
|----------|------|------|------|------|------|------|------|------|------|----|-----|-----|
| 1. Prior | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .000 | .0 | .0 | XXX | XXX |
| 2. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | XXX | XXX |
| 3. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | 0 | XXX | XXX |

SCHEDULE P - PART 3M - INTERNATIONAL

| | | | | | | | | | | | | |
|----------|------|------|------|------|------|------|------|------|------|----|-----|-----|
| 1. Prior | .000 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX |
| 3. 2010 | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX |
| 4. 2011 | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX |
| 5. 2012 | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX |
| 6. 2013 | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | .0 | XXX | XXX |
| 7. 2014 | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | .0 | XXX | XXX |
| 8. 2015 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | .0 | XXX | XXX |
| 9. 2016 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | .0 | XXX | XXX |
| 10. 2017 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .0 | .0 | XXX | XXX |
| 11. 2018 | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | .XXX | 0 | XXX | XXX |

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

Schedule P - Part 3T

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 4A - HOMEOWNERS/FAROWNERS

| Years in Which Losses Were Incurred | BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| | 1 2009 | 2 2010 | 3 2011 | 4 2012 | 5 2013 | 6 2014 | 7 2015 | 8 2016 | 9 2017 | 10 2018 |
| 1. Prior | 12,026 | 4,334 | 1,651 | 1,715 | 1,498 | 1,000 | 777 | 423 | 423 | 343 |
| 2. 2009 | 5,459 | 869 | 1,237 | 1,283 | 732 | 345 | 303 | 239 | 240 | 111 |
| 3. 2010 | XXX | 5,332 | 1,432 | 2,104 | 1,638 | 1,162 | 810 | 383 | 317 | 156 |
| 4. 2011 | XXX | XXX | (42) | 18 | 3,066 | 2,053 | 1,826 | 1,066 | 454 | 184 |
| 5. 2012 | XXX | XXX | XXX | 9,066 | 3,641 | 4,290 | 3,939 | 1,814 | 862 | 76 |
| 6. 2013 | XXX | XXX | XXX | XXX | 5,009 | 3,104 | 6,079 | 3,576 | 1,509 | 317 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 5,750 | 1,871 | 5,046 | 3,158 | 1,028 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 686 | (12,657) | (15,046) | (246) |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,697 | (261) | 1,909 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 10,591 | (229) |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 283 |

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

| | | | | | | | | | | |
|----------|---------|---------|----------|----------|---------|---------|----------|---------|---------|----------|
| 1. Prior | 20,490 | 11,935 | 10,729 | 9,717 | 7,690 | 3,412 | 2,552 | 1,223 | 645 | (68) |
| 2. 2009 | (5,049) | (5,813) | (2,956) | 3,501 | 3,094 | 1,925 | 994 | 547 | 269 | 0 |
| 3. 2010 | XXX | (8,654) | (10,133) | (3,928) | 1,860 | 2,102 | 1,914 | 1,436 | 1,111 | 1 |
| 4. 2011 | XXX | XXX | (6,887) | (10,447) | (4,388) | 115 | 1,096 | 1,196 | 1,297 | 0 |
| 5. 2012 | XXX | XXX | XXX | (1,690) | (5,146) | (1,534) | 1,935 | 1,298 | 1,927 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | (3,642) | (9,648) | (4,235) | 380 | 798 | (118) |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | (2,631) | (10,064) | (6,942) | (668) | (997) |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | (3,376) | (8,363) | (5,416) | (812) |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | (2,649) | (4,922) | (6,652) |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | (2,282) | (10,411) |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | (2,507) |

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

| | | | | | | | | | | |
|----------|-------|-------|-------|-------|-------|-------|-------|-------|---------|---------|
| 1. Prior | 3,861 | (113) | (7) | 714 | 1,240 | 1,200 | 113 | 325 | 225 | (94) |
| 2. 2009 | 5,327 | 1,060 | 451 | 186 | 37 | 284 | 310 | 371 | 135 | 9 |
| 3. 2010 | XXX | 4,042 | 491 | (193) | 22 | 267 | 25 | 9 | 259 | (31) |
| 4. 2011 | XXX | XXX | 2,834 | (569) | (515) | (262) | 272 | 129 | 156 | 3 |
| 5. 2012 | XXX | XXX | XXX | 3,970 | 9 | (408) | 557 | 559 | 799 | 549 |
| 6. 2013 | XXX | XXX | XXX | XXX | 4,674 | 2,309 | 934 | 1,437 | 817 | 593 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 6,713 | 1,936 | 1,572 | 1,104 | 90 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 6,016 | (715) | (1,446) | (693) |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4,685 | (1,558) | (1,489) |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 11,887 | 2,500 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 12,695 |

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

(EXCLUDING EXCESS WORKERS' COMPENSATION)

| | | | | | | | | | | |
|----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|---|
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

NONE

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

| | | | | | | | | | | |
|----------|-------|-------|-------|-------|-------|-------|-------|-------|---------|-------|
| 1. Prior | 4,425 | 2,540 | 1,459 | 471 | 535 | 726 | 439 | 211 | 401 | 0 |
| 2. 2009 | 1,478 | 640 | 67 | 260 | 606 | 332 | 420 | 146 | 118 | 0 |
| 3. 2010 | XXX | 998 | 210 | (268) | 1,054 | 781 | 501 | 330 | 87 | 0 |
| 4. 2011 | XXX | XXX | 963 | 1,067 | 1,461 | 832 | 1,035 | 845 | 220 | 0 |
| 5. 2012 | XXX | XXX | XXX | 1,920 | 1,134 | 1,542 | 1,409 | 913 | 129 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 2,720 | 2,108 | 1,712 | 919 | 245 | 102 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 4,726 | 2,916 | 2,096 | 411 | 106 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 3,165 | 533 | (1,933) | (780) |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 3,716 | (286) | (704) |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4,679 | 2,671 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 5,033 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

| Years in Which Losses Were Incurred | BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

SCHEDULE P - PART 4F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

| | | | | | | | | | | |
|----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|---|
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

| | | | | | | | | | | |
|----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|---|
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

| | | | | | | | | | | |
|----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 1. Prior | 1,201 | 1,172 | 1,098 | 1,049 | 1,000 | 863 | 735 | 527 | 281 | 0 |
| 2. 2009 | 275 | 236 | 234 | 235 | 235 | 244 | 250 | 250 | 250 | 250 |
| 3. 2010 | XXX | 480 | 502 | 405 | 259 | 259 | 354 | 354 | 354 | 354 |
| 4. 2011 | XXX | XXX | 1,106 | 1,672 | 1,694 | 1,556 | 1,543 | 1,506 | 1,368 | 1,359 |
| 5. 2012 | XXX | XXX | XXX | 2,364 | 1,919 | 2,653 | 2,610 | 2,716 | 2,534 | 2,534 |
| 6. 2013 | XXX | XXX | XXX | XXX | 2,455 | 2,258 | 2,395 | 2,308 | 2,315 | 2,326 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 2,028 | 2,075 | 1,929 | 2,332 | 2,101 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 3,236 | 2,683 | 2,394 | 1,746 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,070 | 1,083 | 836 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 3,408 | 2,135 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4,546 |

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

| | | | | | | | | | | |
|----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|---|
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE P - PART 4I - SPECIAL PROPERTY
(FIRE, ALLIED LINES, INLAND MARINE, EARTHQUAKE, BURGLARY AND THEFT)**

| Years in Which Losses Were Incurred | BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED) | | | | | | | | | |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------|------|------|------|------|------|------|-------|-------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,042 | 568 | 491 |
| 2. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 1,377 | 195 |
| 3. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 661 |

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

| | | | | | | | | | | |
|----------|-----|-----|-----|-----|-----|-----|-----|----------|----------|----------|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | (14,817) | 763 | 448 |
| 2. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | (16,645) | (860) |
| 3. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | (19,204) |

SCHEDULE P - PART 4K - FIDELITY/SURETY

| | | | | | | | | | | |
|----------|-----|-----|-----|-------------|-----|-----|-----|-----|-----|---|
| 1. Prior | XXX | XXX | XXX | NONE | | | | 0 | 0 | 0 |
| 2. 2017 | XXX | XXX | XXX | NONE | | | | XXX | 0 | 0 |
| 3. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

SCHEDULE P - PART 4L - OTHER (INCLUDING CREDIT, ACCIDENT AND HEALTH)

| | | | | | | | | | | |
|----------|-----|-----|-----|-------------|-----|-----|-----|-----|-----|---|
| 1. Prior | XXX | XXX | XXX | NONE | | | | 0 | 0 | 0 |
| 2. 2017 | XXX | XXX | XXX | NONE | | | | XXX | 0 | 0 |
| 3. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

SCHEDULE P - PART 4M - INTERNATIONAL

| | | | | | | | | | | |
|----------|-----|-----|-----|-------------|-----|-----|-----|-----|-----|---|
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | NONE | | | | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | NONE | | | | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 4T - Warranty

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 5A - HOMEOWNERS/FARMOWNERS

SECTION 1

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------|-------|-------|--------|--------|--------|--------|--------|--------|--------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 708 | 86 | 41 | 5 | 13 | 5 | 1 | (4) | 0 | 0 |
| 2. 2009 | 1,911 | 2,364 | 2,456 | 2,485 | 2,501 | 2,504 | 2,504 | 2,502 | 2,502 | 2,502 |
| 3. 2010 | XXX | 3,608 | 4,049 | 4,162 | 4,207 | 4,224 | 4,231 | 4,227 | 4,228 | 4,229 |
| 4. 2011 | XXX | XXX | 9,370 | 10,396 | 10,875 | 10,942 | 10,960 | 10,956 | 10,959 | 10,960 |
| 5. 2012 | XXX | XXX | XXX | 3,225 | 3,687 | 3,916 | 3,981 | 3,991 | 4,052 | 4,055 |
| 6. 2013 | XXX | XXX | XXX | XXX | 3,052 | 3,455 | 3,616 | 3,672 | 3,681 | 3,687 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 3,245 | 3,641 | 3,905 | 3,940 | 3,949 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 12,096 | 13,148 | 13,915 | 15,385 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,740 | 3,133 | 3,450 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,922 | 3,361 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4,352 |

SECTION 2

| Years in Which Premiums Were Earned and Losses Were Incurred | NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------|------|-------|------|------|------|-------|-------|-------|-------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 166 | 95 | 61 | 26 | 13 | 6 | 5 | 3 | 3 | 2 |
| 2. 2009 | 567 | 171 | 91 | 47 | 7 | 4 | 2 | 2 | 2 | 1 |
| 3. 2010 | XXX | 603 | 234 | 103 | 45 | 16 | 6 | 4 | 2 | 1 |
| 4. 2011 | XXX | XXX | 1,488 | 623 | 144 | 39 | 16 | 9 | 5 | 3 |
| 5. 2012 | XXX | XXX | XXX | 708 | 313 | 101 | 24 | 15 | 5 | 2 |
| 6. 2013 | XXX | XXX | XXX | XXX | 605 | 263 | 93 | 30 | 16 | 10 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 684 | 336 | 73 | 31 | 19 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 3,019 | 2,289 | 1,535 | 55 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 757 | 448 | 124 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 799 | 473 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 1,006 |

SECTION 3

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|---------------------------------------------------------------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 77 | 17 | 11 | 0 | 3 | 2 | 0 | 0 | 0 | 0 |
| 2. 2009 | 3,056 | 3,241 | 3,252 | 3,256 | 3,256 | 3,256 | 3,256 | 3,256 | 3,256 | 3,256 |
| 3. 2010 | XXX | 5,766 | 5,953 | 5,972 | 5,981 | 5,984 | 5,985 | 5,985 | 5,985 | 5,985 |
| 4. 2011 | XXX | XXX | 13,029 | 13,483 | 13,505 | 13,515 | 13,518 | 13,519 | 13,520 | 13,520 |
| 5. 2012 | XXX | XXX | XXX | 5,099 | 5,277 | 5,368 | 5,369 | 5,374 | 5,450 | 5,450 |
| 6. 2013 | XXX | XXX | XXX | XXX | 4,737 | 4,945 | 4,955 | 4,962 | 4,963 | 4,963 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 5,052 | 5,295 | 5,328 | 5,331 | 5,333 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 17,242 | 17,816 | 17,856 | 17,863 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4,508 | 4,721 | 4,735 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 5,002 | 5,261 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 7,029 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE P - PART 5B - PRIVATE PASSENGER AUTO
LIABILITY/MEDICAL**

SECTION 1

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 14,468 | 2,421 | 1,319 | 689 | 216 | 111 | 14 | 12 | (4) | (9) |
| 2. 2009 | 22,336 | 31,850 | 33,314 | 33,940 | 34,157 | 34,263 | 34,306 | 34,320 | 34,324 | 34,326 |
| 3. 2010 | XXX | 21,478 | 31,462 | 32,468 | 33,084 | 33,311 | 33,391 | 33,423 | 33,431 | 33,434 |
| 4. 2011 | XXX | XXX | 22,525 | 31,971 | 32,976 | 33,666 | 33,863 | 33,937 | 33,962 | 33,971 |
| 5. 2012 | XXX | XXX | XXX | 21,026 | 30,398 | 31,570 | 32,064 | 32,234 | 32,312 | 32,335 |
| 6. 2013 | XXX | XXX | XXX | XXX | 21,797 | 31,236 | 32,255 | 32,785 | 32,930 | 32,994 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 21,331 | 30,331 | 31,521 | 32,102 | 32,245 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 20,714 | 30,164 | 31,252 | 31,850 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 19,615 | 28,451 | 29,476 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 18,821 | 26,596 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 16,981 |

SECTION 2

| Years in Which Premiums Were Earned and Losses Were Incurred | NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 9,167 | 4,460 | 1,498 | 509 | 181 | 74 | 41 | 14 | 14 | 7 |
| 2. 2009 | 18,344 | 5,279 | 2,164 | 554 | 184 | 63 | 32 | 15 | 8 | 2 |
| 3. 2010 | XXX | 17,233 | 4,380 | 1,817 | 550 | 176 | 60 | 26 | 15 | 9 |
| 4. 2011 | XXX | XXX | 17,382 | 4,134 | 1,632 | 450 | 152 | 57 | 19 | 4 |
| 5. 2012 | XXX | XXX | XXX | 16,976 | 3,987 | 1,763 | 385 | 163 | 57 | 27 |
| 6. 2013 | XXX | XXX | XXX | XXX | 16,767 | 4,089 | 1,861 | 356 | 146 | 69 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 16,572 | 4,019 | 1,800 | 347 | 156 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 17,195 | 4,126 | 1,969 | 374 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 15,954 | 3,697 | 1,748 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 14,015 | 3,557 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 13,934 |

SECTION 3

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|---------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 4,726 | 280 | (280) | 44 | 44 | 17 | 1 | (4) | 5 | 1 |
| 2. 2009 | 48,351 | 51,765 | 51,501 | 51,555 | 51,575 | 51,583 | 51,586 | 51,588 | 51,587 | 51,588 |
| 3. 2010 | XXX | 45,651 | 49,187 | 49,440 | 49,502 | 49,535 | 49,520 | 49,521 | 49,521 | 49,522 |
| 4. 2011 | XXX | XXX | 47,048 | 50,280 | 50,479 | 50,551 | 50,561 | 50,567 | 50,568 | 50,569 |
| 5. 2012 | XXX | XXX | XXX | 44,327 | 47,682 | 47,923 | 47,970 | 47,986 | 47,991 | 47,993 |
| 6. 2013 | XXX | XXX | XXX | XXX | 45,365 | 48,614 | 48,770 | 48,841 | 48,850 | 48,856 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 44,367 | 47,280 | 47,482 | 47,541 | 47,553 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 44,379 | 47,458 | 47,663 | 47,731 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 41,369 | 44,222 | 44,444 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 38,401 | 41,402 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 35,952 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE P - PART 5C - COMMERCIAL AUTO/TRUCK
LIABILITY/MEDICAL**

SECTION 1

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 1,951 | 383 | 184 | 78 | 23 | 18 | 3 | 2 | 0 | (6) |
| 2. 2009 | 2,788 | 3,840 | 4,044 | 4,145 | 4,177 | 4,198 | 4,207 | 4,213 | 4,213 | 4,213 |
| 3. 2010 | XXX | 2,412 | 3,657 | 3,836 | 3,931 | 3,967 | 3,981 | 3,987 | 3,991 | 3,989 |
| 4. 2011 | XXX | XXX | 2,948 | 4,317 | 4,532 | 4,667 | 4,702 | 4,718 | 4,725 | 4,728 |
| 5. 2012 | XXX | XXX | XXX | 2,791 | 4,278 | 4,519 | 4,630 | 4,657 | 4,676 | 4,681 |
| 6. 2013 | XXX | XXX | XXX | XXX | 3,467 | 5,247 | 5,508 | 5,624 | 5,671 | 5,689 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 3,746 | 5,694 | 6,018 | 6,151 | 6,217 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 4,461 | 6,880 | 7,240 | 7,393 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4,208 | 6,651 | 7,030 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4,684 | 7,043 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4,611 |

SECTION 2

| Years in Which Premiums Were Earned and Losses Were Incurred | NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 1,220 | 604 | 177 | 72 | 35 | 10 | 7 | 4 | 3 | 1 |
| 2. 2009 | 1,972 | 750 | 309 | 77 | 40 | 15 | 5 | 1 | 1 | 1 |
| 3. 2010 | XXX | 1,672 | 582 | 249 | 75 | 25 | 11 | 5 | 1 | 3 |
| 4. 2011 | XXX | XXX | 2,099 | 663 | 295 | 95 | 38 | 18 | 5 | 2 |
| 5. 2012 | XXX | XXX | XXX | 2,107 | 624 | 302 | 82 | 39 | 20 | 7 |
| 6. 2013 | XXX | XXX | XXX | XXX | 2,577 | 744 | 348 | 102 | 46 | 23 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 2,740 | 814 | 391 | 123 | 50 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 3,264 | 976 | 475 | 126 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 3,281 | 1,007 | 509 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 3,494 | 1,244 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 3,600 |

SECTION 3

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|---------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|--------|--------|--------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 875 | 55 | (86) | 16 | 2 | (1) | 0 | 1 | (1) | 2 |
| 2. 2009 | 5,595 | 6,034 | 5,927 | 5,941 | 5,948 | 5,948 | 5,948 | 5,948 | 5,948 | 5,948 |
| 3. 2010 | XXX | 4,752 | 5,563 | 5,602 | 5,614 | 5,613 | 5,614 | 5,615 | 5,614 | 5,614 |
| 4. 2011 | XXX | XXX | 5,874 | 6,555 | 6,595 | 6,606 | 6,608 | 6,607 | 6,606 | 6,606 |
| 5. 2012 | XXX | XXX | XXX | 5,680 | 6,453 | 6,485 | 6,493 | 6,493 | 6,494 | 6,494 |
| 6. 2013 | XXX | XXX | XXX | XXX | 6,995 | 7,903 | 7,934 | 7,946 | 7,949 | 7,950 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 7,583 | 8,553 | 8,593 | 8,608 | 8,609 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 9,065 | 10,299 | 10,362 | 10,381 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 8,685 | 9,974 | 10,057 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 9,388 | 10,773 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 9,529 |

**SCHEDULE P - PART 5D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

SECTION 1

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

SECTION 2

| Years in Which Premiums Were Earned and Losses Were Incurred | NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

SECTION 3

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|---------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 | 0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 | 0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL

SECTION 1

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | .99 | .28 | .18 | .8 | .6 | .8 | .4 | .1 | .1 | .0 |
| 2. 2009 | 137 | 185 | 202 | 215 | 224 | 228 | 229 | 229 | 230 | 231 |
| 3. 2010 | XXX | 203 | 266 | 288 | 302 | 320 | 322 | 322 | 322 | 322 |
| 4. 2011 | XXX | XXX | 212 | 304 | 341 | 355 | 359 | 370 | 376 | 376 |
| 5. 2012 | XXX | XXX | XXX | 156 | 228 | 257 | 261 | 270 | 274 | 274 |
| 6. 2013 | XXX | XXX | XXX | XXX | 188 | 254 | 285 | 306 | 311 | 314 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 197 | 280 | 315 | 326 | 336 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 289 | 383 | 413 | 439 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 175 | 242 | 273 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 173 | 226 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 167 |

SECTION 2

| Years in Which Premiums Were Earned and Losses Were Incurred | NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 102 | .76 | 50 | 43 | 31 | 13 | .9 | 5 | 4 | .6 |
| 2. 2009 | 116 | 73 | 60 | 46 | 23 | 9 | 5 | 5 | 4 | 2 |
| 3. 2010 | XXX | 143 | 88 | 69 | 39 | 5 | 3 | 3 | 2 | 2 |
| 4. 2011 | XXX | XXX | 191 | 122 | 82 | 31 | 23 | 14 | 6 | 5 |
| 5. 2012 | XXX | XXX | XXX | 145 | 89 | 36 | 16 | 6 | 2 | 2 |
| 6. 2013 | XXX | XXX | XXX | XXX | 149 | 78 | 40 | 16 | 9 | 7 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 184 | 91 | 60 | 36 | 23 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 223 | 124 | 85 | 42 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 148 | 99 | 68 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 139 | 106 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 148 |

SECTION 3

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|---------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | .59 | .12 | .9 | .10 | .4 | .5 | .2 | .1 | .1 | .4 |
| 2. 2009 | 321 | 351 | 359 | 365 | 368 | 372 | 372 | 372 | 372 | 372 |
| 3. 2010 | XXX | 440 | 470 | 477 | 482 | 483 | 484 | 484 | 484 | 484 |
| 4. 2011 | XXX | XXX | 513 | 563 | 572 | 579 | 581 | 583 | 585 | 586 |
| 5. 2012 | XXX | XXX | XXX | 369 | 402 | 411 | 411 | 412 | 412 | 412 |
| 6. 2013 | XXX | XXX | XXX | XXX | 405 | 440 | 447 | 454 | 455 | 458 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 465 | 500 | 516 | 523 | 526 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 617 | 666 | 677 | 682 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 402 | 453 | 466 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 408 | 462 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 406 |

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 5H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 0 | (2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 |
| 3. 2010 | XXX | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 |
| 4. 2011 | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| 5. 2012 | XXX | XXX | XXX | 0 | 0 | 1 | 1 | 3 | 3 | 3 |
| 6. 2013 | XXX | XXX | XXX | XXX | 0 | 0 | 1 | 2 | 3 | 3 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 0 | 3 | 5 | 6 | 7 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 2 | 3 | 3 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 1 | 2 | 2 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 | 0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 0 |

SECTION 2A

| Years in Which Premiums Were Earned and Losses Were Incurred | NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|-------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 3 | 2 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 0 |
| 2. 2009 | 5 | 5 | 4 | 2 | 2 | 1 | 0 | 0 | 0 | 0 |
| 3. 2010 | XXX | 5 | 4 | 2 | 2 | 1 | 0 | 0 | 0 | 0 |
| 4. 2011 | XXX | XXX | 3 | 5 | 3 | 3 | 3 | 3 | 1 | 1 |
| 5. 2012 | XXX | XXX | XXX | 5 | 8 | 4 | 4 | 1 | 0 | 0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 4 | 4 | 3 | 3 | 1 | 0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 12 | 12 | 12 | 5 | 2 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 7 | 5 | 4 | 7 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 5 | 6 | 9 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 6 | 7 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4 |

SECTION 3A

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END | | | | | | | | | |
|--------------------------------------------------------------|---------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
| 1. Prior | 2 | (2) | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| 2. 2009 | 5 | 7 | 7 | 7 | 7 | 7 | 8 | 8 | 8 | 8 |
| 3. 2010 | XXX | 5 | 6 | 6 | 7 | 8 | 8 | 8 | 8 | 8 |
| 4. 2011 | XXX | XXX | 4 | 8 | 10 | 11 | 11 | 11 | 11 | 11 |
| 5. 2012 | XXX | XXX | XXX | 7 | 14 | 14 | 14 | 14 | 14 | 14 |
| 6. 2013 | XXX | XXX | XXX | XXX | 4 | 9 | 11 | 11 | 11 | 11 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 14 | 20 | 23 | 23 | 23 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 8 | 13 | 14 | 18 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 6 | 8 | 11 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 6 | 12 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 4 |

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 Current Year Premiums Earned |
|--------------------------------------------------------------|---------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | 53,200 | 53,200 | 53,200 | 53,200 | 53,200 | 53,200 | 53,200 | 53,200 | 53,200 | 53,200 | .0 |
| 3. 2010 | XXX | 48,822 | 48,822 | 48,822 | 48,822 | 48,822 | 48,822 | 48,822 | 48,822 | 48,822 | .0 |
| 4. 2011 | XXX | XXX | 49,353 | 49,353 | 49,353 | 49,353 | 49,353 | 49,353 | 49,353 | 49,353 | .0 |
| 5. 2012 | XXX | XXX | XXX | 54,073 | 54,073 | 54,073 | 54,073 | 54,073 | 54,073 | 54,073 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 61,470 | 61,470 | 61,470 | 61,470 | 61,470 | 61,470 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 69,359 | 69,359 | 69,359 | 69,359 | 69,359 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 76,639 | 76,639 | 76,639 | 76,639 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 84,779 | 84,779 | 84,779 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 93,423 | 93,423 | .0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 100,863 | 100,863 |
| 12. Total | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 100,863 |
| 13. Earned Premiums (Sc P-Pt 1) | 53,200 | 48,822 | 49,353 | 54,073 | 61,470 | 69,359 | 76,639 | 84,779 | 93,423 | 100,863 | XXX |

SECTION 2

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 Current Year Premiums Earned |
|--------------------------------------------------------------|--------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | 14,518 | 14,518 | 14,518 | 14,518 | 14,518 | 14,518 | 14,518 | 14,518 | 14,518 | 14,518 | .0 |
| 3. 2010 | XXX | 13,114 | 13,114 | 13,114 | 13,114 | 13,114 | 13,114 | 13,114 | 13,114 | 13,114 | .0 |
| 4. 2011 | XXX | XXX | 13,940 | 13,940 | 13,940 | 13,940 | 13,940 | 13,940 | 13,940 | 13,940 | .0 |
| 5. 2012 | XXX | XXX | XXX | 17,327 | 17,327 | 17,327 | 17,327 | 17,327 | 17,327 | 17,327 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 19,671 | 19,671 | 19,671 | 19,671 | 19,671 | 19,671 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 22,235 | 22,235 | 22,235 | 22,235 | 22,235 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 26,290 | 26,290 | 26,290 | 26,290 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 31,199 | 31,199 | 31,199 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 35,825 | 35,825 | .0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 42,293 | 42,293 |
| 12. Total | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 42,293 |
| 13. Earned Premiums (Sc P-Pt 1) | 14,518 | 13,114 | 13,940 | 17,327 | 19,671 | 22,235 | 26,290 | 31,199 | 35,825 | 42,293 | XXX |

**SCHEDULE P - PART 6D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)**

SECTION 1

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 Current Year Premiums Earned |
|--------------------------------------------------------------|---------------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|---------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 |
| 12. Total | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 |
| 13. Earned Premiums (Sc P-Pt 1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |

SECTION 2

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 Current Year Premiums Earned |
|--------------------------------------------------------------|--------------------------------------------------------------|------|------|------|------|------|------|------|------|------|---------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. 2010 | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. 2011 | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. 2012 | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 | .0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 | .0 |
| 12. Total | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | .0 |
| 13. Earned Premiums (Sc P-Pt 1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 Current Year Premiums Earned |
|--------------------------------------------------------------|---------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | 12,622 | 12,622 | 12,622 | 12,622 | 12,622 | 12,622 | 12,622 | 12,622 | 12,622 | 12,622 | .0 |
| 3. 2010 | XXX | 13,259 | 13,259 | 13,259 | 13,259 | 13,259 | 13,259 | 13,259 | 13,259 | 13,259 | .0 |
| 4. 2011 | XXX | XXX | 13,879 | 13,879 | 13,879 | 13,879 | 13,879 | 13,879 | 13,879 | 13,879 | .0 |
| 5. 2012 | XXX | XXX | XXX | 14,651 | 14,651 | 14,651 | 14,651 | 14,651 | 14,651 | 14,651 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 16,581 | 16,581 | 16,581 | 16,581 | 16,581 | 16,581 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 18,299 | 18,299 | 18,299 | 18,299 | 18,299 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 19,348 | 19,348 | 19,348 | 19,348 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 20,579 | 20,579 | 20,579 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 20,594 | 20,594 | .0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 20,223 | 20,223 |
| 12. Total | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 20,223 |
| 13. Earned Premiums (Sc P-Pt 1) | 12,622 | 13,259 | 13,879 | 14,651 | 16,581 | 18,299 | 19,348 | 20,579 | 20,594 | 20,223 | XXX |

SECTION 2

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 Current Year Premiums Earned |
|--------------------------------------------------------------|--------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | 1,730 | 1,730 | 1,730 | 1,730 | 1,730 | 1,730 | 1,730 | 1,730 | 1,730 | 1,730 | .0 |
| 3. 2010 | XXX | 2,022 | 2,022 | 2,022 | 2,022 | 2,022 | 2,022 | 2,022 | 2,022 | 2,022 | .0 |
| 4. 2011 | XXX | XXX | 2,044 | 2,044 | 2,044 | 2,044 | 2,044 | 2,044 | 2,044 | 2,044 | .0 |
| 5. 2012 | XXX | XXX | XXX | 1,847 | 1,847 | 1,847 | 1,847 | 1,847 | 1,847 | 1,847 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 2,005 | 2,005 | 2,005 | 2,005 | 2,005 | 2,005 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 2,025 | 2,025 | 2,025 | 2,025 | 2,025 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 2,172 | 2,172 | 2,172 | 2,172 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,076 | 2,076 | 2,076 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,035 | 2,035 | .0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 1,929 | 1,929 |
| 12. Total | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 1,929 |
| 13. Earned Premiums (Sc P-Pt 1) | 1,730 | 2,022 | 2,044 | 1,847 | 2,005 | 2,025 | 2,172 | 2,076 | 2,035 | 1,929 | XXX |

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 Current Year Premiums Earned |
|--------------------------------------------------------------|---------------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | 3,389 | 3,389 | 3,389 | 3,389 | 3,389 | 3,389 | 3,389 | 3,389 | 3,389 | 3,389 | .0 |
| 3. 2010 | XXX | 4,232 | 4,232 | 4,232 | 4,232 | 4,232 | 4,232 | 4,232 | 4,232 | 4,232 | .0 |
| 4. 2011 | XXX | XXX | 4,935 | 4,935 | 4,935 | 4,935 | 4,935 | 4,935 | 4,935 | 4,935 | .0 |
| 5. 2012 | XXX | XXX | XXX | 5,412 | 5,412 | 5,412 | 5,412 | 5,412 | 5,412 | 5,412 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 5,909 | 5,909 | 5,909 | 5,909 | 5,909 | 5,909 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 6,460 | 6,460 | 6,460 | 6,460 | 6,460 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 6,955 | 6,955 | 6,955 | 6,955 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 7,642 | 7,642 | 7,642 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 7,966 | 7,966 | .0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 8,169 | 8,169 |
| 12. Total | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 8,169 |
| 13. Earned Premiums (Sc P-Pt 1) | 3,389 | 4,232 | 4,935 | 5,412 | 5,909 | 6,460 | 6,955 | 7,642 | 7,966 | 8,169 | XXX |

SECTION 2A

| Years in Which Premiums Were Earned and Losses Were Incurred | CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED) | | | | | | | | | | 11 Current Year Premiums Earned |
|--------------------------------------------------------------|--------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
| 1. Prior | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. 2009 | 3,031 | 3,031 | 3,031 | 3,031 | 3,031 | 3,031 | 3,031 | 3,031 | 3,031 | 3,031 | .0 |
| 3. 2010 | XXX | 3,365 | 3,365 | 3,365 | 3,365 | 3,365 | 3,365 | 3,365 | 3,365 | 3,365 | .0 |
| 4. 2011 | XXX | XXX | 2,275 | 2,275 | 2,275 | 2,275 | 2,275 | 2,275 | 2,275 | 2,275 | .0 |
| 5. 2012 | XXX | XXX | XXX | 844 | 844 | 844 | 844 | 844 | 844 | 844 | .0 |
| 6. 2013 | XXX | XXX | XXX | XXX | 921 | 921 | 921 | 921 | 921 | 921 | .0 |
| 7. 2014 | XXX | XXX | XXX | XXX | XXX | 919 | 919 | 919 | 919 | 919 | .0 |
| 8. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | 943 | 943 | 943 | 943 | .0 |
| 9. 2016 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 1,077 | 1,077 | 1,077 | .0 |
| 10. 2017 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 961 | 961 | .0 |
| 11. 2018 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 824 | 824 |
| 12. Total | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 824 |
| 13. Earned Premiums (Sc P-Pt 1) | 3,031 | 3,365 | 2,275 | 844 | 921 | 919 | 943 | 1,077 | 961 | 824 | XXX |

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

Schedule P - Part 7A - Section 1

NONE

Schedule P - Part 7A - Section 2

NONE

Schedule P - Part 7A - Section 3

NONE

Schedule P - Part 7A - Section 4

NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6

NONE

Schedule P - Part 7B - Section 7

NONE

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.
- 1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [] No [X]
 If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:
- 1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? \$
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [] No [X]
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No [X]
- 1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [] No [] N/A [X]
- 1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

| Years in Which Premiums Were Earned and Losses Were Incurred | | DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid | |
|--------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| | | 1 Section 1: Occurrence | 2 Section 2: Claims-Made |
| 1.601 | Prior | | |
| 1.602 | 2009 | | |
| 1.603 | 2010 | | |
| 1.604 | 2011 | | |
| 1.605 | 2012 | | |
| 1.606 | 2013 | | |
| 1.607 | 2014 | | |
| 1.608 | 2015 | | |
| 1.609 | 2016 | | |
| 1.610 | 2017 | | |
| 1.611 | 2018 | | |
| 1.612 | Totals | 0 | 0 |

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No []
3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?: Yes [X] No []
4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [] No [X]

 If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

 Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

 Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.
5. What were the net premiums in force at the end of the year for:
 (in thousands of dollars)
- | | | |
|--------------|----|--------|
| 5.1 Fidelity | \$ |0 |
| 5.2 Surety | \$ |0 |
6. Claim count information is reported per claim or per claimant (indicate which).CLAIMANT
 If not the same in all years, explain in Interrogatory 7.
- 7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [] No [X]
- 7.2 An extended statement may be attached.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

| States, etc. | 1 Active Status (a) | Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken | | 4 Dividends Paid or Credited to Policyholders on Direct Business | 5 Direct Losses Paid (Deducting Salvage) | 6 Direct Losses Incurred | 7 Direct Losses Unpaid | 8 Finance and Service Charges Not Included in Premiums | 9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2) |
|-------------------------------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------------------------------------------------|---------------------------------------------|-----------------------------|---------------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------|
| | | 2 Direct Premiums Written | 3 Direct Premiums Earned | | | | | | |
| 1. Alabama | AL N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 2. Alaska | AK N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 3. Arizona | AZ N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 4. Arkansas | AR N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 5. California | CA N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 6. Colorado | CO N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 7. Connecticut | CT N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 8. Delaware | DE N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 9. Dist. Columbia | DC N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 10. Florida | FL N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 11. Georgia | GA N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 12. Hawaii | HI N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 13. Idaho | ID N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 14. Illinois | IL N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 15. Indiana | IN N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 16. Iowa | IA N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 17. Kansas | KS N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 18. Kentucky | KY N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 19. Louisiana | LA N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 20. Maine | ME L | 559,038 | 355,218 | .0 | 98,987 | 226,460 | 238,622 | 4,080 | .0 |
| 21. Maryland | MD N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 22. Massachusetts | MA L | 637,403,471 | 635,226,501 | .0 | 370,198,436 | 377,221,338 | 378,218,011 | 15,615,927 | .0 |
| 23. Michigan | MI N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 24. Minnesota | MN N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 25. Mississippi | MS N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 26. Missouri | MO N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 27. Montana | MT N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 28. Nebraska | NE N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 29. Nevada | NV N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 30. New Hampshire | NH L | 21,632,429 | 20,952,714 | .0 | 11,665,316 | 13,469,900 | 14,403,753 | 311,901 | .0 |
| 31. New Jersey | NJ N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 32. New Mexico | NM N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 33. New York | NY N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 34. No. Carolina | NC N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 35. No. Dakota | ND N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 36. Ohio | OH N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 37. Oklahoma | OK N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 38. Oregon | OR N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 39. Pennsylvania | PA N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 40. Rhode Island | RI N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 41. So. Carolina | SC N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 42. So. Dakota | SD N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 43. Tennessee | TN N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 44. Texas | TX N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 45. Utah | UT N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 46. Vermont | VT N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 47. Virginia | VA N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 48. Washington | WA N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 49. West Virginia | WV N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 50. Wisconsin | WI N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 51. Wyoming | WY N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 52. American Samoa | AS N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 53. Guam | GU N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 54. Puerto Rico | PR N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 55. U.S. Virgin Islands | VI N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 56. Northern Mariana Islands | MP N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 57. Canada | CAN N | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 58. Aggregate other alien | OT XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 59. Totals | XXX | 659,594,938 | 656,534,433 | 0 | 381,962,739 | 390,917,698 | 392,860,386 | 15,931,908 | 0 |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 58001. | XXX | | | | | | | | |
| 58002. | XXX | | | | | | | | |
| 58003. | XXX | | | | | | | | |
| 58998. Sum. of remaining write-ins for Line 58 from overflow page | XXX | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| 58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above) | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 3 R – Registered – Non-domiciled RRGs 0
 E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) 0 Q – Qualified – Qualified or accredited reinsurer 0
 D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile 0 N – None of the above – Not allowed to write business in the state 54

(b) Explanation of basis of allocation of premiums by states, etc.

Fire, Allied Lines, CMP, Homeowners and Inland Marine are determined by location of property. Auto Liability and Physical Damage are determined by place of garaging.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE T – PART 2
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN

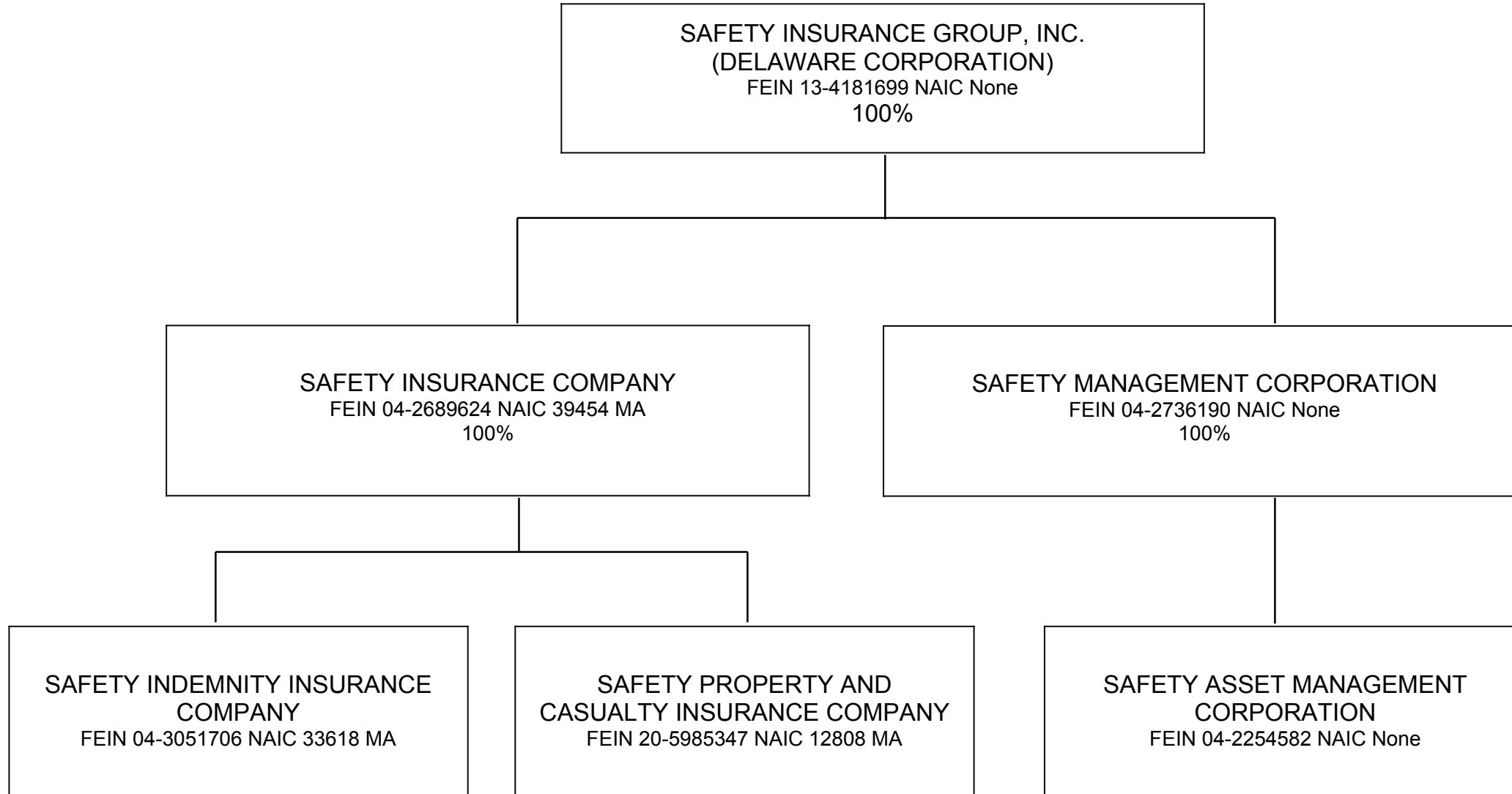
Allocated By States and Territories

| States, Etc. | | Direct Business Only | | | | | Totals |
|------------------------------|-----|-------------------------------------|---------------------------------------|--------------------------------------------------|-----------------------------------------------|-----------------------------|--------|
| | | 1 Life (Group and Individual) | 2 Annuities (Group and Individual) | 3 Disability Income (Group and Individual) | 4 Long-Term Care (Group and Individual) | 5 Deposit-Type Contracts | |
| 1. Alabama | AL | | | | | | 0 |
| 2. Alaska | AK | | | | | | 0 |
| 3. Arizona | AZ | | | | | | 0 |
| 4. Arkansas | AR | | | | | | 0 |
| 5. California | CA | | | | | | 0 |
| 6. Colorado | CO | | | | | | 0 |
| 7. Connecticut | CT | | | | | | 0 |
| 8. Delaware | DE | | | | | | 0 |
| 9. District of Columbia | DC | | | | | | 0 |
| 10. Florida | FL | | | | | | 0 |
| 11. Georgia | GA | | | | | | 0 |
| 12. Hawaii | HI | | | | | | 0 |
| 13. Idaho | ID | | | | | | 0 |
| 14. Illinois | IL | | | | | | 0 |
| 15. Indiana | IN | | | | | | 0 |
| 16. Iowa | IA | | | | | | 0 |
| 17. Kansas | KS | | | | | | 0 |
| 18. Kentucky | KY | | | | | | 0 |
| 19. Louisiana | LA | | | | | | 0 |
| 20. Maine | ME | | | | | | 0 |
| 21. Maryland | MD | | | | | | 0 |
| 22. Massachusetts | MA | | | | | | 0 |
| 23. Michigan | MI | | | | | | 0 |
| 24. Minnesota | MN | | | | | | 0 |
| 25. Mississippi | MS | | | | | | 0 |
| 26. Missouri | MO | | | | | | 0 |
| 27. Montana | MT | | | | | | 0 |
| 28. Nebraska | NE | | | | | | 0 |
| 29. Nevada | NV | | | | | | 0 |
| 30. New Hampshire | NH | | | | | | 0 |
| 31. New Jersey | NJ | | | | | | 0 |
| 32. New Mexico | NM | | | | | | 0 |
| 33. New York | NY | | | | | | 0 |
| 34. North Carolina | NC | | | | | | 0 |
| 35. North Dakota | ND | | | | | | 0 |
| 36. Ohio | OH | | | | | | 0 |
| 37. Oklahoma | OK | | | | | | 0 |
| 38. Oregon | OR | | | | | | 0 |
| 39. Pennsylvania | PA | | | | | | 0 |
| 40. Rhode Island | RI | | | | | | 0 |
| 41. South Carolina | SC | | | | | | 0 |
| 42. South Dakota | SD | | | | | | 0 |
| 43. Tennessee | TN | | | | | | 0 |
| 44. Texas | TX | | | | | | 0 |
| 45. Utah | UT | | | | | | 0 |
| 46. Vermont | VT | | | | | | 0 |
| 47. Virginia | VA | | | | | | 0 |
| 48. Washington | WA | | | | | | 0 |
| 49. West Virginia | WV | | | | | | 0 |
| 50. Wisconsin | WI | | | | | | 0 |
| 51. Wyoming | WY | | | | | | 0 |
| 52. American Samoa | AS | | | | | | 0 |
| 53. Guam | GU | | | | | | 0 |
| 54. Puerto Rico | PR | | | | | | 0 |
| 55. US Virgin Islands | VI | | | | | | 0 |
| 56. Northern Mariana Islands | MP | | | | | | 0 |
| 57. Canada | CAN | | | | | | 0 |
| 58. Aggregate Other Alien | OT | | | | | | 0 |
| 59. Totals | | 0 | 0 | 0 | 0 | 0 | 0 |

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|------------------------|------------|----------------------------------------------------------|-----------------------|-----------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------------------------|-----|----------------------------------------------------------------------------------|--------------|--------------------------------------------------------------------------------------|
| NAIC Company Code | ID Number | Names of Insurers and Parent, Subsidiaries or Affiliates | Shareholder Dividends | Capital Contributions | Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments | Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s) | Management Agreements and Service Contracts | Income/ (Disbursements) Incurred Under Reinsurance Agreements | * | Any Other Material Activity Not in the Ordinary Course of the Insurer's Business | Totals | Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability) |
| 39454 | 04-2689624 | Safety Insurance Company | (45,271,039) | | | | | | | | (45,271,039) | |
| | 13-4181699 | Safety Insurance Group, Inc. | 45,271,039 | | | | | | | | 45,271,039 | |
| 9999999 Control Totals | | | 0 | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0 | 0 |

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

| MARCH FILING | RESPONSES |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| 1. Will an actuarial opinion be filed by March 1? |YES..... |
| 2. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? |YES..... |
| 3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? |YES..... |
| 4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? |YES..... |
| APRIL FILING | |
| 5. Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1? |YES..... |
| 6. Will Management's Discussion and Analysis be filed by April 1? |YES..... |
| 7. Will the Supplemental Investment Risks Interrogatories be filed by April 1? |YES..... |
| MAY FILING | |
| 8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1? |YES..... |
| JUNE FILING | |
| 9. Will an audited financial report be filed by June 1? |YES..... |
| 10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? |YES..... |
| AUGUST FILING | |
| 11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? |YES..... |

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

| MARCH FILING | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? |NO..... |
| 13. Will the Financial Guaranty Insurance Exhibit be filed by March 1? |NO..... |
| 14. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? |NO..... |
| 15. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? |NO..... |
| 16. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? |NO..... |
| 17. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? |NO..... |
| 18. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1? |NO..... |
| 19. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? |NO..... |
| 20. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)? |YES..... |
| 21. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1? |YES..... |
| 22. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1? |NO..... |
| 23. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1? |NO..... |
| 24. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1? |YES..... |
| 25. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? |NO..... |
| 26. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? |NO..... |
| 27. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? |NO..... |

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

28. Will the Supplemental Schedule for Reinsurance Counterparty Reporting Exception – Asbestos and Pollution Contracts be filed with the state of domicile and the NAIC by March 1?NO.....

APRIL FILING

29. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?NO.....

30. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?NO.....

31. Will the Accident and Health Policy Experience Exhibit be filed by April 1?NO.....

32. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?NO.....

33. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?NO.....

34. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?YES.....

35. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?NO.....

36. Will the Adjustment to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1?NO.....

AUGUST FILING

37. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?YES.....

Explanation:

- 12.
- 13.
- 14.
- 15.
- 16.
- 17.
- 18.
- 19.
- 22.
- 23.
- 25.
- 26.
- 27.
- 28.
- 29.
- 30.
- 31.
- 32.
- 33.
- 35.
- 36.

Bar Code:

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

12. 
3 9 4 5 4 2 0 1 8 4 2 0 0 0 0 0

13. 
3 9 4 5 4 2 0 1 8 2 4 0 0 0 0 0

14. 
3 9 4 5 4 2 0 1 8 3 6 0 5 9 0 0

15. 
3 9 4 5 4 2 0 1 8 4 5 5 0 0 0 0

16. 
3 9 4 5 4 2 0 1 8 4 9 0 0 0 0 0

17. 
3 9 4 5 4 2 0 1 8 3 8 5 0 0 0 0

18. 
3 9 4 5 4 2 0 1 8 4 0 1 0 0 0 0

19. 
3 9 4 5 4 2 0 1 8 3 6 5 0 0 0 0

22. 
3 9 4 5 4 2 0 1 8 4 0 0 0 0 0 0

23. 
3 9 4 5 4 2 0 1 8 5 0 0 0 0 0 0

25. 
3 9 4 5 4 2 0 1 8 2 2 4 0 0 0 0

26. 
3 9 4 5 4 2 0 1 8 2 2 5 0 0 0 0

27. 
3 9 4 5 4 2 0 1 8 2 2 6 0 0 0 0

28. 
3 9 4 5 4 2 0 1 8 5 5 5 0 0 0 0

29. 
3 9 4 5 4 2 0 1 8 2 3 0 5 9 0 0

30. 
3 9 4 5 4 2 0 1 8 3 0 6 0 0 0 0

31. 
3 9 4 5 4 2 0 1 8 2 1 0 0 0 0 0

32. 
3 9 4 5 4 2 0 1 8 2 1 6 5 9 0 0

33. 
3 9 4 5 4 2 0 1 8 2 1 7 0 0 0 0

35. 
3 9 4 5 4 2 0 1 8 2 9 0 0 0 0 0

36. 
3 9 4 5 4 2 0 1 8 3 0 0 0 0 0 0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

OVERFLOW PAGE FOR WRITE-INS

P002 Additional Aggregate Lines for Page 2 Line 25.
 *ASSETS - Assets

| | 1 | 2 | 3 | 4 |
|--------------------------------------------------------------|---------|-----------------------|-----------------------------------------|------------------------|
| | Assets | Nonadmitted Assets | Net Admitted Assets (Cols. 1 – 2) | Net Admitted Assets |
| 2504. Premium Tax Recoverable..... | 182,349 | | 182,349 | 368,825 |
| 2505. | | | 0 | 0 |
| 2506. | | | 0 | 0 |
| 2597. Summary of remaining write-ins for Line 25 from page 2 | 182,349 | 0 | 182,349 | 368,825 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

| Investment Categories | Gross Investment Holdings | | Admitted Assets as Reported in the Annual Statement | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------|-----------------------------------------------------|------------------------------------------------------|---------------------------------|-----------------|
| | 1 Amount | 2 Percentage | 3 Amount | 4 Securities Lending Reinvested Collateral Amount | 5 Total (Col. 3+4) Amount | 6 Percentage |
| 1. Bonds: | | | | | | |
| 1.1 U.S. treasury securities | 602,145 | 0.047 | 602,145 | | 602,145 | 0.047 |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities): | | | | | | |
| 1.21 Issued by U.S. government agencies | | 0.000 | | | 0 | 0.000 |
| 1.22 Issued by U.S. government sponsored agencies | | 0.000 | | | 0 | 0.000 |
| 1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities) | 1,499,781 | 0.116 | 1,499,781 | | 1,499,781 | 0.116 |
| 1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.: | | | | | | |
| 1.41 States, territories and possessions general obligations | 33,561,076 | 2.606 | 33,561,076 | | 33,561,076 | 2.606 |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations | 22,348,186 | 1.735 | 22,348,186 | | 22,348,186 | 1.735 |
| 1.43 Revenue and assessment obligations | 198,278,919 | 15.394 | 198,278,919 | | 198,278,919 | 15.394 |
| 1.44 Industrial development and similar obligations | 4,111,983 | 0.319 | 4,111,983 | | 4,111,983 | 0.319 |
| 1.5 Mortgage-backed securities (includes residential and commercial MBS): | | | | | | |
| 1.51 Pass-through securities: | | | | | | |
| 1.511 Issued or guaranteed by GNMA | 12,188,479 | 0.946 | 12,188,479 | | 12,188,479 | 0.946 |
| 1.512 Issued or guaranteed by FNMA and FHLMC | 124,767,724 | 9.687 | 124,767,724 | | 124,767,724 | 9.687 |
| 1.513 All other | | 0.000 | | | 0 | 0.000 |
| 1.52 CMOs and REMICs: | | | | | | |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA | 107,552,855 | 8.350 | 107,552,855 | | 107,552,855 | 8.350 |
| 1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521 | | 0.000 | | | 0 | 0.000 |
| 1.523 All other | 53,593,129 | 4.161 | 53,593,129 | | 53,593,129 | 4.161 |
| 2. Other debt and other fixed income securities (excluding short term): | | | | | | |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) | 351,401,039 | 27.283 | 351,401,039 | | 351,401,039 | 27.283 |
| 2.2 Unaffiliated non-U.S. securities (including Canada) | 107,826,475 | 8.372 | 107,826,475 | | 107,826,475 | 8.372 |
| 2.3 Affiliated securities | | 0.000 | | | 0 | 0.000 |
| 3. Equity interests: | | | | | | |
| 3.1 Investments in mutual funds | 57,217,396 | 4.442 | 57,217,396 | | 57,217,396 | 4.442 |
| 3.2 Preferred stocks: | | | | | | |
| 3.21 Affiliated | | 0.000 | | | 0 | 0.000 |
| 3.22 Unaffiliated | 403,526 | 0.031 | 403,526 | | 403,526 | 0.031 |
| 3.3 Publicly traded equity securities (excluding preferred stocks): | | | | | | |
| 3.31 Affiliated | | 0.000 | | | 0 | 0.000 |
| 3.32 Unaffiliated | 56,934,891 | 4.420 | 56,934,891 | | 56,934,891 | 4.420 |
| 3.4 Other equity securities: | | | | | | |
| 3.41 Affiliated | 88,729,732 | 6.889 | 88,729,732 | | 88,729,732 | 6.889 |
| 3.42 Unaffiliated | 31,837,613 | 2.472 | 31,837,613 | | 31,837,613 | 2.472 |
| 3.5 Other equity interests including tangible personal property under lease: | | | | | | |
| 3.51 Affiliated | | 0.000 | | | 0 | 0.000 |
| 3.52 Unaffiliated | | 0.000 | | | 0 | 0.000 |
| 4. Mortgage loans: | | | | | | |
| 4.1 Construction and land development | | 0.000 | | | 0 | 0.000 |
| 4.2 Agricultural | | 0.000 | | | 0 | 0.000 |
| 4.3 Single family residential properties | | 0.000 | | | 0 | 0.000 |
| 4.4 Multifamily residential properties | | 0.000 | | | 0 | 0.000 |
| 4.5 Commercial loans | | 0.000 | | | 0 | 0.000 |
| 4.6 Mezzanine real estate loans | | 0.000 | | | 0 | 0.000 |
| 5. Real estate investments: | | | | | | |
| 5.1 Property occupied by company | | 0.000 | 0 | | 0 | 0.000 |
| 5.2 Property held for production of income (including \$of property acquired in satisfaction of debt) | | 0.000 | 0 | | 0 | 0.000 |
| 5.3 Property held for sale (including \$ property acquired in satisfaction of debt) | | 0.000 | 0 | | 0 | 0.000 |
| 6. Contract loans | | 0.000 | 0 | | 0 | 0.000 |
| 7. Derivatives | | 0.000 | 0 | | 0 | 0.000 |
| 8. Receivables for securities | 1,038,700 | 0.081 | 1,038,700 | | 1,038,700 | 0.081 |
| 9. Securities Lending (Line 10, Asset Page reinvested collateral) | | 0.000 | 0 | XXX | XXX | XXX |
| 10. Cash, cash equivalents and short-term investments | 9,886,238 | 0.768 | 9,886,238 | | 9,886,238 | 0.768 |
| 11. Other invested assets | 24,223,931 | 1.881 | 24,223,931 | | 24,223,931 | 1.881 |
| 12. Total invested assets | 1,288,003,816 | 100.000 | 1,288,003,816 | 0 | 1,288,003,816 | 100.000 |

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

| | | |
|--------------------------------------------------------------------------------------------------------------------------|---|---|
| 1. Book value/recorded investment excluding accrued interest, December 31 of prior year..... | | 0 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition (Part 2, Column 7)..... | 0 | |
| 2.2 Additional investment made after acquisition (Part 2, Column 8)..... | 0 | 0 |
| 3. Capitalized deferred interest and other: | | |
| 3.1 Totals, Part 1, Column 12..... | 0 | |
| 3.2 Totals, Part 3, Column 11..... | 0 | 0 |
| 4. Accrual of discount..... | | 0 |
| 5. Unrealized valuation increase (decrease): | | |
| 5.1 Totals, Part 1, Column 9..... | 0 | |
| 5.2 Totals, Part 3, Column 8..... | 0 | 0 |
| 6. Total gain (loss) on disposals, Part 3, Column 18..... | | 0 |
| 7. Deduct amounts received on disposals, Part 3, Column 15..... | | 0 |
| 8. Deduct amortization of premium and mortgage interest points and commitment fees..... | | 0 |
| 9. Total foreign exchange change in book value/recorded investment excluding accrued interest: | | |
| 9.1 Totals, Part 1, Column 13..... | 0 | |
| 9.2 Totals, Part 3, Column 13..... | 0 | 0 |
| 10. Deduct current year's other-than-temporary impairment recognized: | | |
| 10.1 Totals, Part 1, Column 11..... | 0 | |
| 10.2 Totals, Part 3, Column 10..... | 0 | 0 |
| 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... | | 0 |
| 12. Total valuation allowance..... | | 0 |
| 13. Subtotal (Line 11 plus Line 12)..... | | 0 |
| 14. Deduct total nonadmitted amounts..... | | 0 |
| 15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)..... | | 0 |

NONE

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

| | | |
|---------------------------------------------------------------------------------------------|-----------|------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | | 25,162,345 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition (Part 2, Column 8)..... | 7,447,566 | |
| 2.2 Additional investment made after acquisition (Part 2, Column 9)..... | 0 | 7,447,566 |
| 3. Capitalized deferred interest and other: | | |
| 3.1 Totals, Part 1, Column 16..... | 0 | |
| 3.2 Totals, Part 3, Column 12..... | 0 | 0 |
| 4. Accrual of discount..... | | |
| 5. Unrealized valuation increase (decrease): | | |
| 5.1 Totals, Part 1, Column 13..... | 481,620 | |
| 5.2 Totals, Part 3, Column 9..... | 0 | 481,620 |
| 6. Total gain (loss) on disposals, Part 3, Column 19..... | | 0 |
| 7. Deduct amounts received on disposals, Part 3, Column 16..... | | 8,867,599 |
| 8. Deduct amortization of premium and depreciation..... | | |
| 9. Total foreign exchange change in book/adjusted carrying value: | | |
| 9.1 Totals, Part 1, Column 17..... | 0 | |
| 9.2 Totals, Part 3, Column 14..... | 0 | 0 |
| 10. Deduct current year's other-than-temporary impairment recognized: | | |
| 10.1 Totals, Part 1, Column 15..... | 0 | |
| 10.2 Totals, Part 3, Column 11..... | 0 | 0 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... | | 24,223,931 |
| 12. Deduct total nonadmitted amounts..... | | |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | | 24,223,931 |

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

| | | |
|--------------------------------------------------------------------------------------------------------------------------------|-------------|---------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | | 1,201,667,171 |
| 2. Cost of bonds and stocks acquired, Part 3, Column 7..... | | 340,339,062 |
| 3. Accrual of discount..... | | 395,035 |
| 4. Unrealized valuation increase (decrease): | | |
| 4.1 Part 1, Column 12..... | (6,664,098) | |
| 4.2 Part 2, Section 1, Column 15..... | (73,302) | |
| 4.3 Part 2, Section 2, Column 13..... | (3,686,705) | |
| 4.4 Part 4, Column 11..... | (4,032,432) | (14,456,538) |
| 5. Total gain (loss) on disposals, Part 4, Column 19..... | | 4,387,357 |
| 6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7..... | | 273,699,540 |
| 7. Deduct amortization of premium..... | | 5,603,222 |
| 8. Total foreign exchange change in book/adjusted carrying value: | | |
| 8.1 Part 1, Column 15..... | 0 | |
| 8.2 Part 2, Section 1, Column 19..... | 0 | |
| 8.3 Part 2, Section 2, Column 16..... | 0 | |
| 8.4 Part 4, Column 15..... | 0 | 0 |
| 9. Deduct current year's other-than-temporary impairment recognized: | | |
| 9.1 Part 1, Column 14..... | 227,821 | |
| 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 | 227,821 |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2)..... | | 53,444 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)..... | | 1,252,854,947 |
| 12. Deduct total nonadmitted amounts..... | | |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | | 1,252,854,947 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

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

| Description | | 1 Book/Adjusted Carrying Value | 2 Fair Value | 3 Actual Cost | 4 Par Value of Bonds |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| BONDS | | | | | |
| Governments (Including all obligations guaranteed by governments) | 1. United States | 14,693,133 | 14,790,185 | 14,724,020 | 14,309,769 |
| | 2. Canada | 1,499,781 | 1,513,320 | 1,497,420 | 1,500,000 |
| | 3. Other Countries | | | | |
| | 4. Totals | 16,192,914 | 16,303,505 | 16,221,440 | 15,809,769 |
| U.S. States, Territories and Possessions (Direct and guaranteed) | 5. Totals | 33,561,076 | 34,470,727 | 35,867,943 | 32,050,000 |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed) | 6. Totals | 22,348,186 | 23,068,027 | 23,429,123 | 21,555,000 |
| 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 | 432,808,972 | 435,797,778 | 444,784,956 | 416,948,690 |
| Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated) | 8. United States | 404,994,168 | 401,069,748 | 410,767,569 | 410,802,549 |
| | 9. Canada | 25,737,190 | 25,609,600 | 26,019,099 | 26,189,967 |
| | 10. Other Countries | 82,089,285 | 81,073,191 | 83,328,487 | 83,579,433 |
| | 11. Totals | 512,820,643 | 507,752,540 | 520,115,154 | 520,571,949 |
| Parent, Subsidiaries and Affiliates | 12. Totals | 0 | 0 | 0 | 0 |
| | 13. Total Bonds | 1,017,731,790 | 1,017,392,577 | 1,040,418,617 | 1,006,935,407 |
| PREFERRED STOCKS | | | | | |
| Industrial and Miscellaneous (unaffiliated) | 14. United States | 68,526 | 68,526 | 70,752 | |
| | 15. Canada | | | | |
| | 16. Other Countries | 335,000 | 335,000 | 406,790 | |
| | 17. Totals | 403,526 | 403,526 | 477,542 | |
| Parent, Subsidiaries and Affiliates | 18. Totals | 0 | 0 | 0 | |
| | 19. Total Preferred Stocks | 403,526 | 403,526 | 477,542 | |
| COMMON STOCKS | | | | | |
| Industrial and Miscellaneous (unaffiliated) | 20. United States | 134,743,364 | 134,743,364 | 128,971,895 | |
| | 21. Canada | 3,644,454 | 3,644,454 | 3,947,179 | |
| | 22. Other Countries | 7,602,083 | 7,602,083 | 7,934,195 | |
| | 23. Totals | 145,989,900 | 145,989,900 | 140,853,269 | |
| Parent, Subsidiaries and Affiliates | 24. Totals | 88,729,732 | 88,729,732 | 15,102,194 | |
| | 25. Total Common Stocks | 234,719,632 | 234,719,632 | 155,955,463 | |
| | 26. Total Stocks | 235,123,158 | 235,123,158 | 156,433,006 | |
| | 27. Total Bonds and Stocks | 1,252,854,947 | 1,252,515,735 | 1,196,851,623 | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 11.7 | 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 | 2,345,267 | 6,366,042 | 3,213,950 | 2,382,371 | 385,501 | XXX | 14,693,133 | 1.4 | 17,969,308 | 1.8 | 14,693,133 | |
| 1.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 1.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 1.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 1.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 1.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 1.7 Totals | 2,345,267 | 6,366,042 | 3,213,950 | 2,382,371 | 385,501 | XXX | 14,693,133 | 1.4 | 17,969,308 | 1.8 | 14,693,133 | 0 |
| 2. All Other Governments | | | | | | | | | | | | |
| 2.1 NAIC 1 | 1,499,781 | | | | | XXX | 1,499,781 | 0.1 | 4,163,950 | 0.4 | 1,499,781 | |
| 2.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 2.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 2.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 2.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 2.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 2.7 Totals | 1,499,781 | 0 | 0 | 0 | 0 | XXX | 1,499,781 | 0.1 | 4,163,950 | 0.4 | 1,499,781 | 0 |
| 3. U.S. States, Territories and Possessions, etc., Guaranteed | | | | | | | | | | | | |
| 3.1 NAIC 1 | | 27,938,331 | 5,622,745 | | | XXX | 33,561,076 | 3.3 | 52,618,022 | 5.2 | 33,561,076 | |
| 3.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 3.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 3.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 3.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 3.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 3.7 Totals | 0 | 27,938,331 | 5,622,745 | 0 | 0 | XXX | 33,561,076 | 3.3 | 52,618,022 | 5.2 | 33,561,076 | 0 |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 4.1 NAIC 1 | | 18,581,538 | 3,766,647 | | | XXX | 22,348,186 | 2.2 | 50,920,541 | 5.0 | 22,348,186 | |
| 4.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 4.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 4.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 4.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 4.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 4.7 Totals | 0 | 18,581,538 | 3,766,647 | 0 | 0 | XXX | 22,348,186 | 2.2 | 50,920,541 | 5.0 | 22,348,186 | 0 |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed | | | | | | | | | | | | |
| 5.1 NAIC 1 | 38,888,081 | 248,744,101 | 98,855,353 | 37,969,119 | 8,352,319 | XXX | 432,808,972 | 42.5 | 439,522,185 | 43.5 | 432,808,972 | |
| 5.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 5.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 5.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 5.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 5.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 5.7 Totals | 38,888,081 | 248,744,101 | 98,855,353 | 37,969,119 | 8,352,319 | XXX | 432,808,972 | 42.5 | 439,522,185 | 43.5 | 432,808,972 | 0 |

S105

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 11.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|-------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|----------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 6. Industrial and Miscellaneous (unaffiliated) | | | | | | | | | | | | |
| 6.1 NAIC 1 | 30,586,638 | 92,160,357 | 101,296,421 | 5,335,949 | 1,995,499 | XXX | 231,374,864 | 22.7 | 214,444,144 | 21.2 | 177,458,620 | 53,916,244 |
| 6.2 NAIC 2 | 9,058,704 | 48,272,941 | 64,946,388 | 2,749,026 | | XXX | 125,027,059 | 12.3 | 98,245,203 | 9.7 | 105,089,915 | 19,937,144 |
| 6.3 NAIC 3 | 431,942 | 7,837,884 | 12,348,197 | 645,054 | 445,893 | XXX | 21,708,970 | 2.1 | 56,382,492 | 5.6 | 13,500,564 | 8,208,405 |
| 6.4 NAIC 4 | 205,028 | 7,078,076 | 12,767,739 | 60,795 | | XXX | 20,111,638 | 2.0 | 67,516,050 | 6.7 | 7,611,565 | 12,500,073 |
| 6.5 NAIC 5 | | 1,207,643 | 219,451 | | | XXX | 1,427,094 | 0.1 | 6,660,692 | 0.7 | 342,796 | 1,084,298 |
| 6.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | 321,646 | 0.0 | | |
| 6.7 Totals | 40,282,313 | 156,556,901 | 191,578,196 | 8,790,823 | 2,441,392 | XXX | 399,649,625 | 39.3 | 443,570,227 | 43.9 | 304,003,462 | 95,646,163 |
| 7. Hybrid Securities | | | | | | | | | | | | |
| 7.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 7.2 NAIC 2 | | | 207,992 | | | XXX | 207,992 | 0.0 | 0 | 0.0 | | 207,992 |
| 7.3 NAIC 3 | | | | | 709,884 | XXX | 709,884 | 0.1 | 1,762,460 | 0.2 | 709,884 | |
| 7.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | 205,266 | 0.0 | | |
| 7.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 7.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 7.7 Totals | 0 | 0 | 207,992 | 0 | 709,884 | XXX | 917,876 | 0.1 | 1,967,726 | 0.2 | 709,884 | 207,992 |
| 8. Parent, Subsidiaries and Affiliates | | | | | | | | | | | | |
| 8.1 NAIC 1 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.2 NAIC 2 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.3 NAIC 3 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.4 NAIC 4 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.5 NAIC 5 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.7 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 9. SVO-Designated Securities | | | | | | | | | | | | |
| 9.1 NAIC 1 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | | |
| 9.2 NAIC 2 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | | |
| 9.3 NAIC 3 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | | |
| 9.4 NAIC 4 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | | |
| 9.5 NAIC 5 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | | |
| 9.6 NAIC 6 | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | | |
| 9.7 Totals | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 10. Bank Loans | | | | | | | | | | | | |
| 10.1 NAIC 1 | 126,567 | 1,971,543 | 6,146,579 | | | XXX | 8,244,690 | 0.8 | XXX | XXX | 8,244,690 | |
| 10.2 NAIC 2 | | 394,296 | 2,334,028 | | | XXX | 2,728,323 | 0.3 | XXX | XXX | 2,728,323 | |
| 10.3 NAIC 3 | | 9,733,452 | 27,398,237 | | | XXX | 37,131,688 | 3.6 | XXX | XXX | 37,131,688 | |
| 10.4 NAIC 4 | | 17,585,518 | 40,410,232 | | | XXX | 57,995,749 | 5.7 | XXX | XXX | 57,995,749 | |
| 10.5 NAIC 5 | | 4,118,493 | 2,034,198 | | | XXX | 6,152,691 | 0.6 | XXX | XXX | 6,152,691 | |
| 10.6 NAIC 6 | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.7 Totals | 126,567 | 33,803,301 | 78,323,273 | 0 | 0 | XXX | 112,253,141 | 11.0 | XXX | XXX | 112,253,141 | 0 |

9015

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 11.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
|--------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|----------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 11. Total Bonds Current Year | | | | | | | | | | | | |
| 11.1 NAIC 1 | (d) 73,446,335 | 395,761,912 | 218,901,696 | 45,687,439 | 10,733,319 | 0 | 744,530,701 | 73.2 | XXX | XXX | 690,614,457 | 53,916,244 |
| 11.2 NAIC 2 | (d) 9,058,704 | 48,667,237 | 67,488,408 | 2,749,026 | 0 | 0 | 127,963,375 | 12.6 | XXX | XXX | 107,818,239 | 20,145,136 |
| 11.3 NAIC 3 | (d) 431,942 | 17,571,336 | 39,746,433 | 645,054 | 1,155,777 | 0 | 59,550,542 | 5.9 | XXX | XXX | 51,342,137 | 8,208,405 |
| 11.4 NAIC 4 | (d) 205,028 | 24,663,594 | 53,177,971 | 60,795 | 0 | 0 | 78,107,388 | 7.7 | XXX | XXX | 65,607,315 | 12,500,073 |
| 11.5 NAIC 5 | (d) 0 | 5,326,136 | 2,253,649 | 0 | 0 | (c) 0 | 7,579,785 | 0.7 | XXX | XXX | 6,495,487 | 1,084,298 |
| 11.6 NAIC 6 | (d) 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.7 Totals | 83,142,010 | 491,990,214 | 381,568,156 | 49,142,313 | 11,889,096 | 0 | (b) 1,017,731,790 | 100.0 | XXX | XXX | 921,877,635 | 95,854,155 |
| 11.8 Line 11.7 as a % of Col. 7 | 8.2 | 48.3 | 37.5 | 4.8 | 1.2 | 0.0 | 100.0 | XXX | XXX | XXX | 90.6 | 9.4 |
| 12. Total Bonds Prior Year | | | | | | | | | | | | |
| 12.1 NAIC 1 | 91,426,802 | 423,292,934 | 237,740,127 | 22,675,733 | 4,502,552 | 0 | XXX | XXX | 779,638,149 | 77.1 | 735,096,558 | 44,541,590 |
| 12.2 NAIC 2 | 7,915,567 | 40,537,962 | 47,106,827 | 2,684,847 | 0 | 0 | XXX | XXX | 98,245,203 | 9.7 | 84,010,699 | 14,234,504 |
| 12.3 NAIC 3 | 5,225,228 | 14,460,099 | 35,978,542 | 1,759,653 | 721,429 | 0 | XXX | XXX | 58,144,951 | 5.8 | 50,846,851 | 7,298,100 |
| 12.4 NAIC 4 | 2,323,581 | 28,335,901 | 36,057,063 | 532,787 | 471,985 | 0 | XXX | XXX | 67,721,317 | 6.7 | 56,038,247 | 11,683,070 |
| 12.5 NAIC 5 | 434,038 | 3,960,421 | 2,266,233 | 0 | 0 | 0 | XXX | XXX | (c) 6,660,692 | 0.7 | 4,822,667 | 1,838,025 |
| 12.6 NAIC 6 | 151,833 | 169,813 | 0 | 0 | 0 | 0 | XXX | XXX | (c) 321,646 | 0.0 | 321,646 | 0 |
| 12.7 Totals | 107,477,050 | 510,757,129 | 359,148,793 | 27,653,020 | 5,695,966 | 0 | XXX | XXX | (b) 1,010,731,958 | 100.0 | 931,136,669 | 79,595,289 |
| 12.8 Line 12.7 as a % of Col. 9 | 10.6 | 50.5 | 35.5 | 2.7 | 0.6 | 0.0 | XXX | XXX | 100.0 | XXX | 92.1 | 7.9 |
| 13. Total Publicly Traded Bonds | | | | | | | | | | | | |
| 13.1 NAIC 1 | 67,638,186 | 364,921,196 | 202,712,749 | 44,609,007 | 10,733,319 | 0 | 690,614,457 | 67.9 | 735,096,558 | 72.7 | 690,614,457 | XXX |
| 13.2 NAIC 2 | 8,147,824 | 41,184,065 | 55,737,324 | 2,749,026 | 0 | 0 | 107,818,239 | 10.6 | 84,010,699 | 8.3 | 107,818,239 | XXX |
| 13.3 NAIC 3 | 287,724 | 15,688,930 | 33,760,356 | 628,350 | 976,777 | 0 | 51,342,137 | 5.0 | 50,846,851 | 5.0 | 51,342,137 | XXX |
| 13.4 NAIC 4 | 80,673 | 21,307,641 | 44,158,206 | 60,795 | 0 | 0 | 65,607,315 | 6.4 | 56,038,247 | 5.5 | 65,607,315 | XXX |
| 13.5 NAIC 5 | 0 | 4,348,238 | 2,147,249 | 0 | 0 | 0 | 6,495,487 | 0.6 | 4,822,667 | 0.5 | 6,495,487 | XXX |
| 13.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 321,646 | 0.0 | 0 | XXX |
| 13.7 Totals | 76,154,407 | 447,450,070 | 338,515,883 | 48,047,178 | 11,710,096 | 0 | 921,877,635 | 90.6 | 931,136,669 | 92.1 | 921,877,635 | XXX |
| 13.8 Line 13.7 as a % of Col. 7 | 8.3 | 48.5 | 36.7 | 5.2 | 1.3 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 7.5 | 44.0 | 33.3 | 4.7 | 1.2 | 0.0 | 90.6 | XXX | XXX | XXX | 90.6 | XXX |
| 14. Total Privately Placed Bonds | | | | | | | | | | | | |
| 14.1 NAIC 1 | 5,808,150 | 30,840,716 | 16,188,947 | 1,078,431 | 0 | 0 | 53,916,244 | 5.3 | 44,541,590 | 4.4 | XXX | 53,916,244 |
| 14.2 NAIC 2 | 910,880 | 7,483,171 | 11,751,084 | 0 | 0 | 0 | 20,145,136 | 2.0 | 14,234,504 | 1.4 | XXX | 20,145,136 |
| 14.3 NAIC 3 | 144,218 | 1,882,406 | 5,986,077 | 16,704 | 179,000 | 0 | 8,208,405 | 0.8 | 7,298,100 | 0.7 | XXX | 8,208,405 |
| 14.4 NAIC 4 | 124,355 | 3,355,953 | 9,019,765 | 0 | 0 | 0 | 12,500,073 | 1.2 | 11,683,070 | 1.2 | XXX | 12,500,073 |
| 14.5 NAIC 5 | 0 | 977,898 | 106,400 | 0 | 0 | 0 | 1,084,298 | 0.1 | 1,838,025 | 0.2 | XXX | 1,084,298 |
| 14.6 NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.7 Totals | 6,987,603 | 44,540,144 | 43,052,273 | 1,095,135 | 179,000 | 0 | 95,854,155 | 9.4 | 79,595,289 | 7.9 | XXX | 95,854,155 |
| 14.8 Line 14.7 as a % Col. 7 | 7.3 | 46.5 | 44.9 | 1.1 | 0.2 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 0.7 | 4.4 | 4.2 | 0.1 | 0.0 | 0.0 | 9.4 | XXX | XXX | XXX | XXX | 9.4 |

(a) Includes \$ 93,375,394 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 15,668,889 current year of bonds with Z designations, \$ 18,768,981 prior year of bonds with Z designations, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$ current year of bonds with 5GI designations, \$ prior, 5* or 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 \$

S107

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 11.7 | 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 Issuer Obligations | 100,131 | 502,014 | | | | XXX | 602,145 | 0.1 | 602,921 | 0.1 | 602,145 | |
| 1.2 Residential Mortgage-Backed Securities | 2,245,137 | 5,864,028 | 3,213,950 | 2,382,371 | 385,501 | XXX | 14,090,988 | 1.4 | 17,366,387 | 1.7 | 14,090,988 | |
| 1.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 1.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 1.5 Totals | 2,345,267 | 6,366,042 | 3,213,950 | 2,382,371 | 385,501 | XXX | 14,693,133 | 1.4 | 17,969,308 | 1.8 | 14,693,133 | 0 |
| 2. All Other Governments | | | | | | | | | | | | |
| 2.1 Issuer Obligations | 1,499,781 | | | | | XXX | 1,499,781 | 0.1 | 4,163,950 | 0.4 | 1,499,781 | |
| 2.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 2.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 2.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 2.5 Totals | 1,499,781 | 0 | 0 | 0 | 0 | XXX | 1,499,781 | 0.1 | 4,163,950 | 0.4 | 1,499,781 | 0 |
| 3. U.S. States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 3.1 Issuer Obligations | | 27,938,331 | 5,622,745 | | | XXX | 33,561,076 | 3.3 | 52,618,022 | 5.2 | 33,561,076 | |
| 3.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 3.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 3.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 3.5 Totals | 0 | 27,938,331 | 5,622,745 | 0 | 0 | XXX | 33,561,076 | 3.3 | 52,618,022 | 5.2 | 33,561,076 | 0 |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed | | | | | | | | | | | | |
| 4.1 Issuer Obligations | | 18,581,538 | 3,766,647 | | | XXX | 22,348,186 | 2.2 | 50,920,541 | 5.0 | 22,348,186 | |
| 4.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 4.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 4.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 4.5 Totals | 0 | 18,581,538 | 3,766,647 | 0 | 0 | XXX | 22,348,186 | 2.2 | 50,920,541 | 5.0 | 22,348,186 | 0 |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed | | | | | | | | | | | | |
| 5.1 Issuer Obligations | 6,590,611 | 150,402,876 | 37,749,587 | 3,535,844 | | XXX | 198,278,919 | 19.5 | 271,029,956 | 26.8 | 198,278,919 | |
| 5.2 Residential Mortgage-Backed Securities | 32,297,470 | 98,341,225 | 56,993,782 | 34,433,274 | 8,352,319 | XXX | 230,418,070 | 22.6 | 156,307,975 | 15.5 | 230,418,070 | |
| 5.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 5.4 Other Loan-Backed and Structured Securities | | | 4,111,983 | | | XXX | 4,111,983 | 0.4 | 12,184,254 | 1.2 | 4,111,983 | |
| 5.5 Totals | 38,888,081 | 248,744,101 | 98,855,353 | 37,969,119 | 8,352,319 | XXX | 432,808,972 | 42.5 | 439,522,185 | 43.5 | 432,808,972 | 0 |
| 6. Industrial and Miscellaneous | | | | | | | | | | | | |
| 6.1 Issuer Obligations | 20,164,563 | 127,076,302 | 138,508,494 | 7,712,392 | 2,441,392 | XXX | 295,903,142 | 29.1 | 352,809,579 | 34.9 | 234,587,976 | 61,315,166 |
| 6.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 6.3 Commercial Mortgage-Backed Securities | 544,175 | 7,240,820 | 45,808,134 | | | XXX | 53,593,129 | 5.3 | 33,481,158 | 3.3 | 51,114,368 | 2,478,761 |
| 6.4 Other Loan-Backed and Structured Securities | 19,573,575 | 22,239,779 | 7,261,568 | 1,078,431 | | XXX | 50,153,354 | 4.9 | 57,279,490 | 5.7 | 18,301,118 | 31,852,236 |
| 6.5 Totals | 40,282,313 | 156,556,901 | 191,578,196 | 8,790,823 | 2,441,392 | XXX | 399,649,625 | 39.3 | 443,570,227 | 43.9 | 304,003,462 | 95,646,163 |
| 7. Hybrid Securities | | | | | | | | | | | | |
| 7.1 Issuer Obligations | | | 207,992 | | 709,884 | XXX | 917,876 | 0.1 | 1,967,726 | 0.2 | 709,884 | 207,992 |
| 7.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 7.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 7.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 7.5 Totals | 0 | 0 | 207,992 | 0 | 709,884 | XXX | 917,876 | 0.1 | 1,967,726 | 0.2 | 709,884 | 207,992 |
| 8. Parent, Subsidiaries and Affiliates | | | | | | | | | | | | |
| 8.1 Issuer Obligations | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.2 Residential Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.3 Commercial Mortgage-Backed Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.4 Other Loan-Backed and Structured Securities | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | | |
| 8.5 Totals | 0 | 0 | 0 | 0 | 0 | XXX | 0 | 0.0 | 0 | 0.0 | 0 | 0 |

S108

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | | | | | | | | | | | | |
|----------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------------------------|---------------------------------------|----------------------------------------|--------------------|--------------------------|----------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 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 11.7 | 9 Total from Col. 7 Prior Year | 10 % From Col. 8 Prior Year | 11 Total Publicly Traded | 12 Total Privately Placed (a) |
| 9. SVO Identified Funds | | | | | | | | | | | | |
| 9.1 Exchange Traded Funds Identified by the SVO..... | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | | |
| 9.2 Bond Mutual Funds Identified by the SVO..... | XXX | XXX | XXX | XXX | XXX | | 0 | 0.0 | 0 | 0.0 | | |
| 9.3 Totals | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | 0 |
| 10. Bank Loans | | | | | | | | | | | | |
| 10.1 Bank Loans - Issued..... | | | | | | XXX | 0 | 0.0 | XXX | XXX | | |
| 10.2 Bank Loans - Acquired..... | 126,567 | 33,803,301 | 78,323,273 | | | XXX | 112,253,141 | 11.0 | XXX | XXX | 112,253,141 | |
| 10.3 Totals | 126,567 | 33,803,301 | 78,323,273 | 0 | 0 | XXX | 112,253,141 | 11.0 | XXX | XXX | 112,253,141 | 0 |
| 11. Total Bonds Current Year | | | | | | | | | | | | |
| 11.1 Issuer Obligations..... | 28,355,085 | 324,501,061 | 185,855,465 | 11,248,236 | 3,151,276 | XXX | 553,111,124 | 54.3 | XXX | XXX | 491,587,966 | 61,523,158 |
| 11.2 Residential Mortgage-Backed Securities..... | 34,542,607 | 104,205,253 | 60,207,732 | 36,815,646 | 8,737,820 | XXX | 244,509,058 | 24.0 | XXX | XXX | 244,509,058 | 0 |
| 11.3 Commercial Mortgage-Backed Securities..... | 544,175 | 7,240,820 | 45,808,134 | 0 | 0 | XXX | 53,593,129 | 5.3 | XXX | XXX | 51,114,368 | 2,478,761 |
| 11.4 Other Loan-Backed and Structured Securities..... | 19,573,575 | 22,239,779 | 11,373,552 | 1,078,431 | 0 | XXX | 54,265,337 | 5.3 | XXX | XXX | 22,413,101 | 31,852,236 |
| 11.5 SVO Identified Funds..... | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | XXX | XXX | 0 | 0 |
| 11.6 Bank Loans..... | 126,567 | 33,803,301 | 78,323,273 | 0 | 0 | | 112,253,141 | 11.0 | XXX | XXX | 112,253,141 | 0 |
| 11.7 Totals..... | 83,142,010 | 491,990,214 | 381,568,156 | 49,142,313 | 11,889,096 | 0 | 1,017,731,790 | 100.0 | XXX | XXX | 921,877,635 | 95,854,155 |
| 11.8 Lines 11.7 as a % Col. 7 | 8.2 | 48.3 | 37.5 | 4.8 | 1.2 | 0.0 | 100.0 | XXX | XXX | XXX | 90.6 | 9.4 |
| 12. Total Bonds Prior Year | | | | | | | | | | | | |
| 12.1 Issuer Obligations..... | 59,599,449 | 384,717,188 | 274,008,021 | 12,599,358 | 3,188,679 | XXX | XXX | XXX | 734,112,694 | 72.6 | 681,869,475 | 52,243,219 |
| 12.2 Residential Mortgage-Backed Securities..... | 30,773,868 | 85,880,810 | 40,892,869 | 14,427,858 | 1,698,957 | XXX | XXX | XXX | 173,674,361 | 17.2 | 173,674,361 | 0 |
| 12.3 Commercial Mortgage-Backed Securities..... | 62,580 | 4,831,793 | 27,152,650 | 625,804 | 808,331 | XXX | XXX | XXX | 33,481,158 | 3.3 | 30,995,507 | 2,485,651 |
| 12.4 Other Loan-Backed and Structured Securities..... | 17,041,153 | 35,327,339 | 17,095,253 | 0 | 0 | XXX | XXX | XXX | 69,463,745 | 6.9 | 44,597,325 | 24,866,419 |
| 12.5 SVO Identified Funds..... | XXX | XXX | XXX | XXX | XXX | 0 | XXX | XXX | 0 | 0.0 | 0 | 0 |
| 12.6 Bank Loans..... | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 12.7 Totals..... | 107,477,050 | 510,757,129 | 359,148,793 | 27,653,020 | 5,695,966 | 0 | XXX | XXX | 1,010,731,958 | 100.0 | 931,136,669 | 79,595,289 |
| 12.8 Line 12.7 as a % of Col. 9 | 10.6 | 50.5 | 35.5 | 2.7 | 0.6 | 0.0 | XXX | XXX | 100.0 | XXX | 92.1 | 7.9 |
| 13. Total Publicly Traded Bonds | | | | | | | | | | | | |
| 13.1 Issuer Obligations..... | 25,442,401 | 300,006,020 | 151,935,737 | 11,231,532 | 2,972,276 | XXX | 491,587,966 | 48.3 | 681,869,475 | 67.5 | 491,587,966 | XXX |
| 13.2 Residential Mortgage-Backed Securities..... | 34,542,607 | 104,205,253 | 60,207,732 | 36,815,646 | 8,737,820 | XXX | 244,509,058 | 24.0 | 173,674,361 | 17.2 | 244,509,058 | XXX |
| 13.3 Commercial Mortgage-Backed Securities..... | 544,175 | 7,240,820 | 43,329,373 | 0 | 0 | XXX | 51,114,368 | 5.0 | 30,995,507 | 3.1 | 51,114,368 | XXX |
| 13.4 Other Loan-Backed and Structured Securities..... | 15,498,657 | 2,194,676 | 4,719,768 | 0 | 0 | XXX | 22,413,101 | 2.2 | 44,597,325 | 4.4 | 22,413,101 | XXX |
| 13.5 SVO Identified Funds..... | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | 0 | XXX |
| 13.6 Bank Loans..... | 126,567 | 33,803,301 | 78,323,273 | 0 | 0 | XXX | 112,253,141 | 11.0 | XXX | XXX | 112,253,141 | XXX |
| 13.7 Totals..... | 76,154,407 | 447,450,070 | 338,515,883 | 48,047,178 | 11,710,096 | 0 | 921,877,635 | 90.6 | 931,136,669 | 92.1 | 921,877,635 | XXX |
| 13.8 Line 13.7 as a % of Col. 7 | 8.3 | 48.5 | 36.7 | 5.2 | 1.3 | 0.0 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 7.5 | 44.0 | 33.3 | 4.7 | 1.2 | 0.0 | 90.6 | XXX | XXX | XXX | 90.6 | XXX |
| 14. Total Privately Placed Bonds | | | | | | | | | | | | |
| 14.1 Issuer Obligations..... | 2,912,684 | 24,495,042 | 33,919,728 | 16,704 | 179,000 | XXX | 61,523,158 | 6.0 | 52,243,219 | 5.2 | XXX | 61,523,158 |
| 14.2 Residential Mortgage-Backed Securities..... | | | | | | XXX | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.3 Commercial Mortgage-Backed Securities..... | | | 2,478,761 | 0 | 0 | XXX | 2,478,761 | 0.2 | 2,485,651 | 0.2 | XXX | 2,478,761 |
| 14.4 Other Loan-Backed and Structured Securities..... | 4,074,919 | 20,045,103 | 6,653,783 | 1,078,431 | 0 | XXX | 31,852,236 | 3.1 | 24,866,419 | 2.5 | XXX | 31,852,236 |
| 14.5 SVO Identified Funds..... | XXX | XXX | XXX | XXX | XXX | 0 | 0 | 0.0 | 0 | 0.0 | XXX | 0 |
| 14.6 Bank Loans..... | | | | | | XXX | 0 | 0.0 | XXX | XXX | XXX | 0 |
| 14.7 Totals..... | 6,987,603 | 44,540,144 | 43,052,273 | 1,095,135 | 179,000 | 0 | 95,854,155 | 9.4 | 79,595,289 | 7.9 | XXX | 95,854,155 |
| 14.8 Line 14.7 as a % of Col. 7 | 7.3 | 46.5 | 44.9 | 1.1 | 0.2 | 0.0 | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 0.7 | 4.4 | 4.2 | 0.1 | 0.0 | 0.0 | 9.4 | XXX | XXX | XXX | XXX | 9.4 |

6019

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

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..... | 33,159,441 | 0 | 33,159,441 | 0 |
| 2. Cost of cash equivalents acquired..... | 275,050,081 | | 275,050,081 | |
| 3. Accrual of discount..... | 0 | | | |
| 4. Unrealized valuation increase (decrease)..... | 0 | | | |
| 5. Total gain (loss) on disposals..... | 0 | | | |
| 6. Deduct consideration received on disposals..... | 280,945,733 | | 280,945,733 | |
| 7. Deduct amortization of premium..... | 0 | | | |
| 8. Total foreign exchange change in book/adjusted carrying value..... | 0 | | | |
| 9. Deduct current year's other-than-temporary impairment recognized..... | 0 | | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | 27,263,789 | 0 | 27,263,789 | 0 |
| 11. Deduct total nonadmitted amounts..... | 0 | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 27,263,789 | 0 | 27,263,789 | 0 |

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

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE BA - PART 1

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

| 1 CUSIP Identification | 2 Name or Description | 3 Code | 4 Location | | 6 Name of Vendor or General Partner | 7 NAIC Design- ation and Admini- strative Symbol/ Market Indicator | 8 Date Originally Acquired | 9 Type and Strategy | 10 Actual Cost | 11 Fair Value | 12 Book / Adjusted Carrying Value Less Encumbrances | Change in Book/Adjusted Carrying Value | | | | | 18 Investment Income | 19 Commitment for Additional Investment | 20 Percentage of Ownership |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|------------|----------------------------------------------|-----------------------------------------------------------------------------------------------|-------------------------------------|------------------------------|----------------------|---------------------|--------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------|----------------------------|-----------------------------------------------------|-------------------------------------|
| | | | 4 City | 5 State | | | | | | | | 13 Unrealized Valuation Increase (Decrease) | 14 Current Year's (Depreciation) or (Amortization)/ Accretion | 15 Current Year's Other-Than- Temporary Impairment Recognized | 16 Capitalized Deferred Interest and Other | 17 Total Foreign Exchange Change in B./A./C.V. | | | |
| Oil and Gas Production - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Oil and Gas Production - Affiliated | | | | | | | | | | | | | | | | | | | |
| Transportation Equipment - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Transportation Equipment - Affiliated | | | | | | | | | | | | | | | | | | | |
| Mineral Rights - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Mineral Rights - Affiliated | | | | | | | | | | | | | | | | | | | |
| Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Bonds - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Bonds - Affiliated | | | | | | | | | | | | | | | | | | | |
| Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Mortgage Loans - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Mortgage Loans - Affiliated | | | | | | | | | | | | | | | | | | | |
| Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Affiliated | | | | | | | | | | | | | | | | | | | |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Fixed Income Instruments - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| ...000000-00-0... | GOLUB CAPITAL PARTNERS | | | | GOLUB CAPITAL PARTNERS | | 12/30/2015 | | 8,750,000 | 8,834,000 | 8,834,000 | (116,000) | | | | | 962,162 | | |
| ...000000-00-0... | GOLUB CAPITAL PARTNERS 11 | | | | GOLUB CAPITAL PARTNERS 11 | | 06/01/2017 | | 3,500,000 | 3,515,000 | 3,515,000 | (50,000) | | | | | 348,083 | | |
| ...000000-00-0... | GOLUB CAPITAL PARTNERS 12 | | | | GOLUB CAPITAL PARTNERS 12 | | 10/01/2018 | | 1,000,000 | 1,000,000 | 1,000,000 | | | | | | | | |
| ...000000-00-0... | NAUTIC PARTNERS VII | | | | NAUTIC PARTNERS VII | | 12/30/2015 | | 0 | 6,185,589 | 6,185,589 | (1,890,270) | | | | | 445,341 | | |
| ...000000-00-0... | NAUTIC PARTNERS VIII | | | | NAUTIC PARTNERS VIII | | 12/01/2016 | | 0 | 2,994,897 | 2,994,897 | 2,537,890 | | | | | 5,821,803 | | |
| ...000000-00-0... | RESOLUTE FUND | | | | RESOLUTE FUND | | 12/31/2018 | | 951,929 | 951,929 | 951,929 | | | | | | | | |
| 1399999 | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Fixed Income Instruments - Unaffiliated | | | | | | | | 14,201,929 | 23,481,415 | 23,481,415 | 481,620 | 0 | 0 | 0 | 0 | 7,577,389 | 0 | XXX |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Fixed Income Instruments - Affiliated | | | | | | | | | | | | | | | | | | | |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Common Stocks - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Common Stocks - Affiliated | | | | | | | | | | | | | | | | | | | |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Real Estate - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Real Estate - Affiliated | | | | | | | | | | | | | | | | | | | |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Mortgage Loans - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Mortgage Loans - Affiliated | | | | | | | | | | | | | | | | | | | |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Affiliated | | | | | | | | | | | | | | | | | | | |
| Surplus Debentures, etc. - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Surplus Debentures, etc. - Affiliated | | | | | | | | | | | | | | | | | | | |
| Collateral Loans - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| ...000000-00-0... | Millis Insurance Agency, Inc. | | Millis | MA | Millis Insurance Agency, Inc. | | 03/01/2018 | | 742,516 | 742,516 | 742,516 | | | | | | 20,357 | | |
| 2599999 | Collateral Loans - Unaffiliated | | | | | | | | 742,516 | 742,516 | 742,516 | 0 | 0 | 0 | 0 | 0 | 20,357 | 0 | XXX |
| Collateral Loans - Affiliated | | | | | | | | | | | | | | | | | | | |
| Non-collateral Loans - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Non-collateral Loans - Affiliated | | | | | | | | | | | | | | | | | | | |
| Capital Notes - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Capital Notes - Affiliated | | | | | | | | | | | | | | | | | | | |
| Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Guaranteed Federal Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | | |
| Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Non-Guaranteed Federal Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | | |
| Guaranteed State Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Guaranteed State Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | | |
| Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Non-Guaranteed State Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | | |
| All Other Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| All Other Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | | |
| Working Capital Finance Investment - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Any Other Class of Assets - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| Any Other Class of Assets - Affiliated | | | | | | | | | | | | | | | | | | | |
| 4499999 | Subtotals - Unaffiliated | | | | | | | | 14,944,445 | 24,223,931 | 24,223,931 | 481,620 | 0 | 0 | 0 | 0 | 7,597,746 | 0 | XXX |
| 4599999 | Subtotals - Affiliated | | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | XXX |
| 4699999 | Totals | | | | | | | | 14,944,445 | 24,223,931 | 24,223,931 | 481,620 | 0 | 0 | 0 | 0 | 7,597,746 | 0 | XXX |

E07

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE BA - PART 2

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

| 1 CUSIP Identification | 2 Name or Description | 3 Location | | 5 Name of Vendor or General Partner | 6 Date Originally Acquired | 7 Type and Strategy | 8 Actual Cost at Time of Acquisition | 9 Additional Investment Made After Acquisition | 10 Amount of Encumbrances | 11 Percentage of Ownership |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------|-------------------------------------------------|-------------------------------------|------------------------------|--------------------------------------------|------------------------------------------------------|---------------------------------|-------------------------------------|
| | | City | State | | | | | | | |
| | Oil and Gas Production - Unaffiliated | | | | | | | | | |
| | Oil and Gas Production - Affiliated | | | | | | | | | |
| | Transportation Equipment - Unaffiliated | | | | | | | | | |
| | Transportation Equipment - Affiliated | | | | | | | | | |
| | Mineral Rights - Unaffiliated | | | | | | | | | |
| | Mineral Rights - Affiliated | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Bonds - Unaffiliated | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Bonds - Affiliated | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Mortgage Loans - Unaffiliated | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Mortgage Loans - Affiliated | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Unaffiliated | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Affiliated | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Fixed Income Instruments - Unaffiliated | | | | | | | | | |
| ... | 000000-00-0... GOLUB CAPITAL PARTNERS 11..... | | | GOLUB CAPITAL PARTNERS 11..... | 12/31/2018..... | | 500,000 | | | |
| ... | 000000-00-0... GOLUB CAPITAL PARTNERS 12..... | | | GOLUB CAPITAL PARTNERS 12..... | 09/30/2018..... | | 1,000,000 | | | |
| ... | 000000-00-0... NAUTIC INVESTMENTS..... | | | NAUTIC INVESTMENTS..... | 12/31/2018..... | | 488,667 | | | |
| ... | 000000-00-0... NAUTIC INVESTMENTS 2..... | | | NAUTIC INVESTMENTS 2..... | 12/31/2018..... | | 3,706,969 | | | |
| ... | 000000-00-0... RESOLUTE FUND..... | | | RESOLUTE FUND..... | 12/31/2018..... | | 951,929 | | | |
| 1399999 | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Fixed Income Instruments - Unaffiliated | | | | | | 6,647,566 | 0 | 0 | XXX |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Fixed Income Instruments - Affiliated | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Common Stocks - Unaffiliated | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Common Stocks - Affiliated | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Real Estate - Unaffiliated | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Real Estate - Affiliated | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Mortgage Loans - Unaffiliated | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Mortgage Loans - Affiliated | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Affiliated | | | | | | | | | |
| | Surplus Debentures, etc. - Unaffiliated | | | | | | | | | |
| | Surplus Debentures, etc. - Affiliated | | | | | | | | | |
| | Collateral Loans - Unaffiliated | | | | | | | | | |
| ... | 000000-00-0... MILLIS INSURANCEY AGENCY, INC..... | MILLIS..... | MA..... | MILLIS INSURANCEY AGENCY, INC..... | 03/01/2018..... | | 800,000 | | | |
| 2599999 | Collateral Loans - Unaffiliated | | | | | | 800,000 | 0 | 0 | XXX |
| | Collateral Loans - Affiliated | | | | | | | | | |
| | Non-collateral Loans - Unaffiliated | | | | | | | | | |
| | Non-collateral Loans - Affiliated | | | | | | | | | |
| | Capital Notes - Unaffiliated | | | | | | | | | |
| | Capital Notes - Affiliated | | | | | | | | | |
| | Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | |
| | Guaranteed Federal Low Income Housing Tax Credit - Affiliated | | | | | | | | | |
| | Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | |
| | Non-Guaranteed Federal Low Income Housing Tax Credit - Affiliated | | | | | | | | | |
| | Guaranteed State Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | |
| | Guaranteed State Low Income Housing Tax Credit - Affiliated | | | | | | | | | |
| | Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | |
| | Non-Guaranteed State Low Income Housing Tax Credit - Affiliated | | | | | | | | | |
| | All Other Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | |
| | All Other Low Income Housing Tax Credit - Affiliated | | | | | | | | | |
| | Working Capital Finance Investment - Unaffiliated | | | | | | | | | |
| | Any Other Class of Assets - Unaffiliated | | | | | | | | | |
| | Any Other Class of Assets - Affiliated | | | | | | | | | |
| 4499999 | Subtotals - Unaffiliated | | | | | | 7,447,566 | 0 | 0 | XXX |
| 4599999 | Subtotals - Affiliated | | | | | | 0 | 0 | 0 | XXX |
| 4699999 | Totals | | | | | | 7,447,566 | 0 | 0 | XXX |

E08

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE BA - PART 3

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

| 1 CUSIP Identification | 2 Name or Description | Location | | 5 Name of Purchaser or Nature of Disposal | 6 Date Originally Acquired | 7 Disposal Date | 8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year | Change in Book/Adjusted Carrying Value | | | | | | 15 Book/Adjuste d Carrying Value Less Encumbrances on Disposal | 16 Consideration | 17 Foreign Exchange Gain (Loss) on Disposal | 18 Realized Gain (Loss) on Disposal | 19 Total Gain (Loss) on Disposal | 20 Investment Income |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|-------------------------------------------------|-------------------------------------|-----------------------|--------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------|---------------------------------------------------------|-------------------------------------------------|----------------------------------------------|----------------------------|
| | | 3 City | 4 State | | | | | 9 Unrealized Valuation Increase (Decrease) | 10 Current Year's (Depreciation) or (Amortization)/ Accretion | 11 Current Year's Other-Than- Temporary Impairment Recognized | 12 Capitalized Deferred Interest and Other | 13 Total Change in B./A.C.V. (9+10-11+12) | 14 Total Foreign Exchange Change in B./A.C.V. | | | | | | |
| | Oil and Gas Production - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Oil and Gas Production - Affiliated | | | | | | | | | | | | | | | | | | |
| | Transportation Equipment - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Transportation Equipment - Affiliated | | | | | | | | | | | | | | | | | | |
| | Mineral Rights - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Mineral Rights - Affiliated | | | | | | | | | | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Bonds - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Bonds - Affiliated | | | | | | | | | | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Mortgage Loans - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Mortgage Loans - Affiliated | | | | | | | | | | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Fixed or Variable Interest Rate Investments that have the Underlying Characteristics of: Other Fixed Income Instruments - Affiliated | | | | | | | | | | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Fixed Income Instruments - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | 000000-00-0..... NAUTIC INVESTMENTS..... | | | NAUTIC INVESTMENTS..... | ..12/30/2015.. | ..12/31/2018.. |737,122 | | | | | | |0 |1,225,790 |1,225,790 | |0 | |
| | 000000-00-0..... NAUTIC INVESTMENTS 2..... | | | NAUTIC INVESTMENTS 2..... | ..12/01/2010.. | ..12/31/2018.. |1,877,354 | | | | | | |0 |5,584,325 |5,584,325 | |0 | |
| | 1399999 - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Fixed Income Instruments - Unaffiliated | | | | | | 2,614,476 | 0 | 0 | 0 | 0 | 0 | 0 | 6,810,115 | 6,810,115 | 0 | 0 | 0 | 0 |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Fixed Income Instruments - Affiliated | | | | | | | | | | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Common Stocks - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Common Stocks - Affiliated | | | | | | | | | | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Real Estate - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Real Estate - Affiliated | | | | | | | | | | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Mortgage Loans - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Mortgage Loans - Affiliated | | | | | | | | | | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics of: Other - Affiliated | | | | | | | | | | | | | | | | | | |
| | Surplus Debentures, etc. - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Surplus Debentures, etc. - Affiliated | | | | | | | | | | | | | | | | | | |
| | Collateral Loans - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | 000000-00-0..... RENAISSANCE ALLIANCE INS SVS..... WELLESLEY..... MA..... RENAISSANCE ALLIANCE INS SVS..... | | | | ..01/01/2012.. | ..06/30/2018.. |2,000,000 | | | | | | |0 |2,000,000 |2,000,000 | |0 | |
| | 000000-00-0..... MILLIS INSURANCEY AGENCY, INC..... MILLIS..... MA..... MILLIS INSURANCEY AGENCY, INC..... | | | | ..03/01/2018.. | ..12/05/2018.. |0 | | | | | | |0 |57,484 |57,484 | |0 | |
| | 2599999 - Collateral Loans - Unaffiliated | | | | | | 2,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 2,057,484 | 2,057,484 | 0 | 0 | 0 | 0 |
| | Collateral Loans - Affiliated | | | | | | | | | | | | | | | | | | |
| | Non-collateral Loans - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Non-collateral Loans - Affiliated | | | | | | | | | | | | | | | | | | |
| | Capital Notes - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Capital Notes - Affiliated | | | | | | | | | | | | | | | | | | |
| | Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Guaranteed Federal Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | |
| | Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Non-Guaranteed Federal Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | |
| | Guaranteed State Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Guaranteed State Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | |
| | Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Non-Guaranteed State Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | |
| | All Other Low Income Housing Tax Credit - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | All Other Low Income Housing Tax Credit - Affiliated | | | | | | | | | | | | | | | | | | |
| | Working Capital Finance Investment - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Any Other Class of Assets - Unaffiliated | | | | | | | | | | | | | | | | | | |
| | Any Other Class of Assets - Affiliated | | | | | | | | | | | | | | | | | | |
| | 4499999 - Subtotals - Unaffiliated | | | | | | 4,614,476 | 0 | 0 | 0 | 0 | 0 | 0 | 8,867,599 | 8,867,599 | 0 | 0 | 0 | 0 |
| | 4599999 - Subtotals - Affiliated | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 4699999 Totals | | | | | | 4,614,476 | 0 | 0 | 0 | 0 | 0 | 0 | 8,867,599 | 8,867,599 | 0 | 0 | 0 | 0 |

609

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| Bonds - U.S. Governments - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| 912828-69-5 | UNITED STATES TREASURY | SD | | | 1 | 100,633 | 99.0030 | 99,003 | 100,000 | 100,131 | | (129) | | | 1.625 | 1.493 | JD | 817 | 1,625 | 01/08/2015 | 12/31/2019 |
| 912828-U8-1 | UNITED STATES TREASURY | SD | | | 1 | 503,263 | 98.6290 | 493,145 | 500,000 | 502,014 | | (648) | | | 2.000 | 1.861 | JD | 5,028 | 10,000 | 01/18/2017 | 12/31/2021 |
| 0199999 - Bonds - U.S. Governments - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | 603,897 | XXX | 592,148 | 600,000 | 602,145 | 0 | (777) | 0 | 0 | XXX | XXX | XXX | 5,845 | 11,625 | XXX | XXX |
| Bonds - U.S. Governments - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| 36184C-R9-8 | GN AL5912 - RMBS | | 4 | | 1 | 6,342,990 | 100.9030 | 6,065,257 | 6,010,978 | 6,369,073 | | 31,173 | | | 3.500 | 2.613 | MON | 17,532 | 213,299 | 10/27/2015 | 03/15/2045 |
| 36201H-KS-1 | GN 583605 - RMBS | | 4 | | 1 | 511 | 100.7420 | 491 | 487 | 553 | | (5) | | | 7.500 | 3.582 | MON | 3 | 37 | 05/22/2002 | 05/15/2032 |
| 36201J-GE-3 | GN 584397 - RMBS | | 4 | | 1 | 17,487 | 103.1610 | 17,181 | 16,654 | 19,540 | | (245) | | | 7.500 | 2.088 | MON | 104 | 1,262 | 05/22/2002 | 05/15/2032 |
| 36202D-A5-0 | G2 002728 - RMBS | | 4 | | 1 | 43,437 | 108.3790 | 48,462 | 44,715 | 43,265 | | (4) | | | 6.000 | 7.162 | MON | 224 | 2,736 | 02/13/2001 | 03/20/2029 |
| 36202E-G4-5 | G2 003819 - RMBS | | 4 | | 1 | 599,468 | 106.7350 | 649,638 | 608,646 | 597,736 | | (589) | | | 5.500 | 5.955 | MON | 2,790 | 33,968 | 08/28/2007 | 02/20/2036 |
| 36202E-GN-3 | G2 003805 - RMBS | | 4 | | 1 | 299,708 | 106.1920 | 328,928 | 309,749 | 300,391 | | (510) | | | 5.000 | 5.732 | MON | 1,291 | 15,755 | 10/23/2007 | 01/20/2036 |
| 36202E-HE-2 | G2 003829 - RMBS | | 4 | | 1 | 289,895 | 106.1240 | 317,905 | 299,560 | 290,185 | | (249) | | | 5.000 | 5.756 | MON | 1,248 | 15,203 | 10/23/2007 | 03/20/2036 |
| 36202E-MM-8 | G2 003964 - RMBS | | 4 | | 1 | 474,067 | 106.2010 | 503,385 | 473,993 | 473,062 | | (126) | | | 5.000 | 5.035 | MON | 1,975 | 23,945 | 01/14/2008 | 03/20/2037 |
| 36202E-NA-3 | G2 003985 - RMBS | | 4 | | 1 | 619,452 | 106.5920 | 663,188 | 622,174 | 618,218 | | (316) | | | 5.500 | 5.648 | MON | 2,852 | 34,756 | 11/02/2007 | 05/20/2037 |
| 36202E-NW-5 | G2 004005 - RMBS | | 4 | | 1 | 265,981 | 107.1710 | 285,904 | 266,773 | 265,453 | | (154) | | | 5.500 | 5.613 | MON | 1,223 | 14,979 | 11/20/2007 | 07/20/2037 |
| 36204V-AP-4 | GN 380814 - RMBS | | 4 | | 1 | 58,551 | 107.6660 | 62,902 | 58,423 | 58,347 | | (28) | | | 6.500 | 6.510 | MON | 316 | 3,891 | 01/08/1998 | 02/15/2024 |
| 36205B-4F-6 | GN 386122 - RMBS | | 4 | | 1 | 427 | 101.6720 | 414 | 407 | 485 | | (7) | | | 7.500 | 1.915 | MON | 3 | 31 | 05/22/2002 | 01/15/2030 |
| 36208F-L2-4 | GN 449545 - RMBS | | 4 | | 1 | 41,134 | 107.8040 | 43,750 | 40,583 | 41,442 | | (55) | | | 7.000 | 6.212 | MON | 237 | 2,895 | 05/18/1998 | 05/15/2028 |
| 36209C-PJ-9 | GN 467625 - RMBS | | 4 | | 1 | 12,269 | 107.6660 | 13,223 | 12,282 | 12,378 | | 11 | | | 6.500 | 6.206 | MON | 67 | 869 | 03/17/1999 | 03/15/2029 |
| 36209F-FB-0 | GN 470062 - RMBS | | 4 | | 1 | 289 | 100.1230 | 275 | 275 | 304 | | (3) | | | 7.500 | 3.279 | MON | 2 | 21 | 05/22/2002 | 02/15/2029 |
| 36209Y-5S-3 | GN 486057 - RMBS | | 4 | | 1 | 1,464 | 100.1370 | 1,396 | 1,394 | 1,902 | | (45) | | | 7.500 | (1,460) | MON | 9 | 123 | 05/22/2002 | 02/15/2031 |
| 36210A-ST-5 | GN 486630 - RMBS | | 4 | | 1 | 35,065 | 109.0400 | 37,956 | 34,809 | 35,079 | | (24) | | | 6.500 | 6.212 | MON | 189 | 2,288 | 01/20/1999 | 10/15/2028 |
| 36210K-HP-3 | GN 494438 - RMBS | | 4 | | 1 | 24,412 | 107.6660 | 26,120 | 24,260 | 24,688 | | (33) | | | 6.500 | 5.899 | MON | 131 | 1,585 | 02/05/1999 | 02/15/2029 |
| 36211R-XD-6 | GN 520976 - RMBS | | 4 | | 1 | 6,628 | 113.4130 | 7,159 | 6,312 | 7,295 | | (78) | | | 7.500 | 3.007 | MON | 39 | 476 | 05/22/2002 | 09/15/2030 |
| 36212C-P2-1 | GN 529741 - RMBS | | 4 | | 1 | 18,726 | 109.4990 | 19,528 | 17,834 | 20,507 | | 103 | | | 7.500 | 3.138 | MON | 111 | 1,370 | 05/22/2002 | 02/15/2031 |
| 36212D-B4-0 | GN 530259 - RMBS | | 4 | | 1 | 19,776 | 110.3990 | 20,793 | 18,835 | 21,910 | | (247) | | | 7.500 | 2.828 | MON | 118 | 1,419 | 05/22/2002 | 02/15/2031 |
| 36212D-HS-1 | GN 530441 - RMBS | | 4 | | 1 | 210 | 110.3990 | 221 | 200 | 214 | | (1) | | | 7.500 | 5.349 | MON | 1 | 15 | 05/22/2002 | 03/15/2031 |
| 36212D-SH-3 | GN 530720 - RMBS | | 4 | | 1 | 9,635 | 110.4500 | 10,135 | 9,176 | 10,997 | | (142) | | | 7.500 | 2.120 | MON | 57 | 691 | 05/22/2002 | 09/15/2031 |
| 36212K-BP-7 | GN 535646 - RMBS | | 4 | | 1 | 8,616 | 101.6670 | 8,343 | 8,206 | 9,400 | | (92) | | | 7.500 | 3.354 | MON | 51 | 618 | 05/22/2002 | 01/15/2031 |
| 36212O-MT-4 | GN 540470 - RMBS | | 4 | | 1 | 3,742 | 101.2540 | 3,609 | 3,564 | 4,200 | | 205 | | | 7.500 | 2.522 | MON | 22 | 318 | 05/22/2002 | 10/15/2030 |
| 36212T-TB-0 | GN 543346 - RMBS | | 4 | | 1 | 2,665 | 109.1220 | 2,770 | 2,538 | 2,831 | | (26) | | | 7.500 | 3.837 | MON | 16 | 191 | 05/22/2002 | 10/15/2030 |
| 36213C-5M-8 | GN 550852 - RMBS | | 4 | | 1 | 3,763 | 102.8490 | 3,686 | 3,584 | 4,028 | | (7) | | | 7.500 | 3.920 | MON | 22 | 270 | 05/22/2002 | 09/15/2031 |
| 36225A-ST-8 | GN 780530 - RMBS | | 4 | | 1 | 6,747 | 111.6610 | 7,292 | 6,531 | 6,688 | | (13) | | | 7.500 | 6.483 | MON | 41 | 497 | 02/05/1999 | 03/15/2027 |
| 36225A-VK-3 | GN 780618 - RMBS | | 4 | | 1 | 9,140 | 113.0120 | 9,932 | 8,788 | 9,189 | | (29) | | | 8.000 | 6.127 | MON | 59 | 713 | 01/08/1999 | 08/15/2027 |
| 36225B-FV-5 | GN 781080 - RMBS | | 4 | | 1 | 12,196 | 115.0910 | 13,369 | 11,616 | 13,087 | | (61) | | | 7.500 | 3.421 | MON | 73 | 882 | 05/22/2002 | 08/15/2029 |
| 36241K-K3-1 | GN 782114 - RMBS | | 4 | | 1 | 1,411,881 | 106.0270 | 1,537,207 | 1,449,826 | 1,414,634 | | (1,054) | | | 5.000 | 5.612 | MON | 6,041 | 73,482 | 03/29/2007 | 09/15/2036 |
| 36290X-7F-1 | GN 621094 - RMBS | | 4 | | 1 | 138,481 | 107.9860 | 150,279 | 139,166 | 138,939 | | (30) | | | 5.500 | 5.549 | MON | 638 | 7,722 | 03/29/2007 | 03/15/2037 |
| 36292D-XE-7 | GN 646077 - RMBS | | 4 | | 1 | 178,426 | 107.3270 | 187,371 | 174,579 | 187,132 | | 774 | | | 6.000 | 4.226 | MON | 873 | 10,676 | 12/18/2007 | 12/15/2037 |
| 36295X-FZ-3 | GN 683384 - RMBS | | 4 | | 1 | 426,169 | 107.1210 | 446,949 | 466,949 | 434,917 | | 962 | | | 5.500 | 4.504 | MON | 1,912 | 23,384 | 02/06/2008 | 01/15/2038 |
| 36296B-6H-0 | GN 686772 - RMBS | | 4 | | 1 | 526,098 | 109.5120 | 572,473 | 522,749 | 524,930 | | (38) | | | 6.000 | 5.900 | MON | 2,614 | 31,737 | 06/16/2008 | 06/15/2038 |
| 36296E-3L-8 | GN 689403 - RMBS | | 4 | | 1 | 225,197 | 107.3610 | 240,384 | 223,903 | 225,481 | | 196 | | | 6.000 | 5.828 | MON | 1,120 | 13,999 | 06/16/2008 | 06/15/2038 |
| 38376E-WV-3 | GNR 09110C AP - CMO/RMBS | | 4 | | 1 | 103,915 | 101.6050 | 99,724 | 98,148 | 99,097 | | (264) | | | 5.000 | 3.673 | MON | 409 | 5,145 | 11/12/2009 | 09/20/2038 |
| 38376F-ZG-0 | GNR 0974D WA - CMO/RMBS | | 4 | | 1 | 190,890 | 100.8360 | 183,417 | 181,896 | 182,913 | | (561) | | | 5.000 | 3.803 | MON | 758 | 9,663 | 09/17/2009 | 08/20/2038 |
| 38376L-A6-6 | GNR 11107 EJ - CMO/RMBS | | 4 | | 1 | 1,690,615 | 101.7800 | 1,607,023 | 1,578,919 | 1,620,499 | | 588 | | | 4.000 | 2.594 | MON | 5,263 | 64,800 | 08/05/2011 | 12/20/2039 |
| 0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | 14,120,123 | XXX | 14,198,037 | 13,709,769 | 14,090,988 | 0 | 28,976 | 0 | 0 | XXX | XXX | XXX | 50,431 | 615,709 | XXX | XXX |
| Bonds - U.S. Governments - Commercial Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. Governments - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | | | | | | |
| 0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments | | | | | | 14,724,020 | XXX | 14,790,185 | 14,309,769 | 14,693,133 | 0 | 28,200 | 0 | 0 | XXX | XXX | XXX | 56,276 | 627,334 | XXX | XXX |
| Bonds - All Other Governments - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| 683234-8D-3 | ONTARIO, PROVINCE OF | | | | 1FE | 1,497,420 | 100.8880 | 1,513,320 | 1,500,000 | 1,499,781 | | 277 | | | 4.000 | 4.020 | A0 | 14,000 | 60,000 | 09/29/2009 | 10/07/2019 |
| 0699999 - Bonds - All Other Governments - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | 1,497,420 | XXX | 1,513,320 | 1,500,000 | 1,499,781 | 0 | 277 | 0 | 0 | XXX | XXX | XXX | 14,000 | 60,000 | XXX | XXX |
| Bonds - All Other Governments - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - All Other Governments - Commercial Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - All Other Governments - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | | | | | | |

E10

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 1099999 | Bonds - All Other Governments - Subtotals - All Other Governments | | | | | 1,497,420 | XXX | 1,513,320 | 1,500,000 | 1,499,781 | 0 | 277 | 0 | 0 | XXX | XXX | XXX | 14,000 | 60,000 | XXX | XXX |
| Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| 57582P-YF-1 | MASSACHUSETTS ST | | | 2 | 1FE | 10,969,200 | 106.9830 | 10,698,300 | 10,000,000 | 10,253,734 | | (106,229) | | 5.000 | 3.811 | A0 | 125,000 | 500,000 | 05/20/2011 | 04/01/2028 | |
| 57582R-KQ-8 | MASSACHUSETTS ST | | | 2 | 1FE | 5,805,900 | 105.9780 | 5,298,900 | 5,000,000 | 5,622,745 | | (75,608) | | 4.000 | 2.190 | JJ | 100,000 | 200,000 | 07/12/2016 | 07/01/2033 | |
| 60412A-NB-5 | MINNESOTA ST | | | 2 | 1FE | 59,543 | 104.8740 | 52,437 | 50,000 | 51,712 | | (774) | | 5.000 | 2.775 | FA | 1,042 | 1,250 | 09/09/2010 | 08/01/2023 | |
| 605580-7B-9 | MISSISSIPPI ST | | | 2 | 1FE | 11,045,600 | 108.4170 | 10,841,700 | 10,000,000 | 10,327,376 | | (111,191) | | 5.000 | 3.735 | A0 | 125,000 | 500,000 | 10/06/2011 | 10/01/2028 | |
| 880541-RN-9 | TENNESSEE ST | | | 2 | 1FE | 7,987,700 | 108.2770 | 7,579,390 | 7,000,000 | 7,305,509 | | (104,554) | | 5.000 | 3.324 | A0 | 87,500 | 350,000 | 10/13/2011 | 10/01/2026 | |
| 1199999 | Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations | | | | | 35,867,943 | XXX | 34,470,727 | 32,050,000 | 33,561,076 | 0 | (398,357) | 0 | 0 | XXX | XXX | XXX | 438,542 | 1,551,250 | XXX | XXX |
| Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | | | | | | |
| 1799999 | Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed) | | | | | 35,867,943 | XXX | 34,470,727 | 32,050,000 | 33,561,076 | 0 | (398,357) | 0 | 0 | XXX | XXX | XXX | 438,542 | 1,551,250 | XXX | XXX |
| Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| 167560-QB-0 | CHICAGO ILL MET WTR RECLAMATION DIST GTR | | | 2 | 1FE | 10,778,200 | 106.9750 | 10,697,500 | 10,000,000 | 10,252,948 | | (80,177) | | 5.000 | 4.071 | JD | 41,667 | 500,000 | 07/21/2011 | 12/01/2029 | |
| 438670-ZQ-7 | HONOLULU HAWAII CITY & CNTY | | | 2 | 1FE | 3,906,909 | 107.3950 | 3,817,892 | 3,555,000 | 3,689,362 | | (48,892) | | 5.000 | 3.458 | FA | 74,063 | 177,750 | 07/14/2011 | 08/01/2027 | |
| 64966J-RL-2 | NEW YORK N Y | | | 2 | 1FE | 4,944,465 | 107.3030 | 4,828,635 | 4,500,000 | 4,639,229 | | (47,229) | | 5.000 | 3.803 | A0 | 56,250 | 225,000 | 09/28/2011 | 10/01/2029 | |
| 763261-Y9-9 | RICHARDSON TEX INDPT SCH DIST | | | 2 | 1FE | 1,070,039 | 105.7060 | 1,057,060 | 1,000,000 | 1,061,075 | | (7,632) | | 4.000 | 3.040 | FA | 15,111 | 31,667 | 09/29/2017 | 02/15/2034 | |
| 797355-SR-1 | SAN DIEGO CALIF UNI SCH DIST | | | 2 | 1FE | 1,100,090 | 106.8300 | 1,068,300 | 1,000,000 | 1,089,366 | | (9,187) | | 4.000 | 2.811 | JJ | 20,000 | 26,667 | 10/19/2017 | 07/01/2034 | |
| 798755-FK-5 | SAN MARCOS CALIF UNI SCH DIST | | | 2 | 1FE | 1,629,420 | 106.5760 | 1,598,640 | 1,500,000 | 1,616,207 | | (11,745) | | 4.000 | 2.971 | FA | 25,000 | 42,500 | 11/01/2017 | 08/01/2033 | |
| 1899999 | Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations | | | | | 23,429,123 | XXX | 23,068,027 | 21,555,000 | 22,348,186 | 0 | (204,862) | 0 | 0 | XXX | XXX | XXX | 232,090 | 1,003,583 | XXX | XXX |
| Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | | | | | | |
| 2499999 | Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) | | | | | 23,429,123 | XXX | 23,068,027 | 21,555,000 | 22,348,186 | 0 | (204,862) | 0 | 0 | XXX | XXX | XXX | 232,090 | 1,003,583 | XXX | XXX |
| Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| 010869-CD-5 | ALAMEDA CORRIDOR TRANSN AUTH CALIF REV | | | | 1FE | 2,842,220 | 119.5800 | 3,408,030 | 2,850,000 | 2,846,298 | | 230 | | 6.600 | 6.617 | A0 | 47,025 | 188,100 | 01/28/1999 | 10/01/2029 | |
| 02765U-FH-2 | AMERICAN MUN PWR OHIO INC REV | | | 2 | 1FE | 3,415,320 | 109.8980 | 3,296,940 | 3,000,000 | 3,183,043 | | (54,926) | | 5.250 | 3.181 | FA | 59,500 | 157,500 | 06/13/2012 | 02/15/2028 | |
| 02765U-FJ-8 | AMERICAN MUN PWR OHIO INC REV | | | 2 | 1FE | 3,363,020 | 109.8980 | 3,263,971 | 2,970,000 | 3,146,537 | | (52,918) | | 5.250 | 3.233 | FA | 58,905 | 155,925 | 06/13/2012 | 02/15/2029 | |
| 167593-RG-9 | CHICAGO ILL O HARE INTL ARPT REV | | | 2 | 1FE | 2,060,230 | 111.7700 | 2,056,568 | 1,840,000 | 1,992,339 | | (22,479) | | 5.000 | 3.460 | JJ | 46,000 | 92,000 | 10/08/2015 | 01/01/2030 | |
| 167593-VP-4 | CHICAGO ILL O HARE INTL ARPT REV | | | 2 | 1FE | 1,382,899 | 112.0650 | 1,333,574 | 1,190,000 | 1,343,221 | | (19,435) | | 5.000 | 2.951 | JJ | 29,750 | 59,500 | 11/04/2016 | 01/01/2032 | |
| 360066-MY-7 | FULTON CNTY GA WTR & SEW REV | | | 2 | 1FE | 1,933,286 | 105.6760 | 1,844,046 | 1,745,000 | 1,790,887 | | (21,736) | | 5.000 | 3.625 | JJ | 43,625 | 87,250 | 09/07/2011 | 01/01/2027 | |
| 360066-MZ-4 | FULTON CNTY GA WTR & SEW REV | | | 2 | 1FE | 1,744,197 | 105.6560 | 1,674,648 | 1,585,000 | 1,623,915 | | (18,409) | | 5.000 | 3.715 | JJ | 39,625 | 79,250 | 09/07/2011 | 01/01/2028 | |
| 442435-H6-3 | HOUSTON TEX UTIL SYS REV | | | 2 | 1FE | 4,961,519 | 107.6190 | 5,149,569 | 4,785,000 | 4,842,261 | | (18,283) | | 5.000 | 4.550 | MN | 30,571 | 239,250 | 06/14/2011 | 11/15/2033 | |
| 442435-YV-9 | HOUSTON TEX UTIL SYS REV | | | 2 | 1FE | 5,178,750 | 105.2410 | 5,262,050 | 5,000,000 | 5,041,694 | | (20,915) | | 5.000 | 4.530 | MN | 31,944 | 250,000 | 06/01/2011 | 11/15/2033 | |
| 49151E-7W-7 | KENTUCKY ST PPTY & BLDGS COMMN REVS | | | 2 | 1FE | 5,167,650 | 106.3310 | 5,316,550 | 5,000,000 | 5,050,580 | | (18,044) | | 5.000 | 4.580 | FA | 104,167 | 250,000 | 06/29/2011 | 08/01/2029 | |
| 517840-5F-7 | LAS VEGAS VALLEY NEV WTR DIST LOWER COLO RIV AUTH TEX TRANSMISSION CON | | | 2 | 1FE | 4,231,024 | 108.7730 | 4,024,601 | 3,700,000 | 3,948,659 | | (68,292) | | 5.000 | 2.918 | JD | 15,417 | 185,000 | 07/11/2012 | 06/01/2029 | |
| 54811B-LA-7 | MASSACHUSETTS DEPT TRANSN MET HWY SYS RE | | | 2 | 1FE | 4,777,809 | 106.4200 | 4,778,258 | 4,490,000 | 4,593,907 | | (41,037) | | 5.000 | 3.967 | MN | 28,686 | 224,500 | 10/06/2011 | 05/15/2026 | |
| 57563C-CH-3 | MASSACHUSETTS DEPT TRANSN MET HWY SYS RE | | | 2 | 1FE | 6,288,600 | 103.0090 | 6,180,540 | 6,000,000 | 6,054,971 | | (52,808) | | 5.000 | 4.056 | JJ | 150,000 | 300,000 | 05/19/2010 | 01/01/2026 | |

E10.1

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 576000-PJ-6. | MASSACHUSETTS ST SCH BLDG AUTH DEDICATED | | | 2 | 1FE | 3,552,189 | | 110,5840 | 3,215,000 | 3,378,865 | | (33,931) | | | 5.000 | 3.725 | MN | 20,540 | 160,750 | 06/13/2013 | 05/15/2033 |
| 59259Y-6N-4. | METROPOLITAN TRANSN AUTH N Y REV | | | 2 | 1FE | 5,770,550 | | 112,1930 | 5,000,000 | 5,550,975 | | (70,651) | | | 5.000 | 3.200 | MN | 31,944 | 250,000 | 08/17/2015 | 11/15/2030 |
| 59259Y-QP-7. | METROPOLITAN TRANSN AUTH N Y REV | | | 2 | 1FE | 3,382,274 | | 107,9680 | 2,945,000 | 3,126,184 | | (43,218) | | | 5.000 | 3.294 | MN | 18,815 | 147,250 | 07/12/2012 | 11/15/2029 |
| 59259Y-RD-3. | METROPOLITAN TRANSN AUTH N Y REV | | | 2 | 1FE | 6,054,713 | | 107,6640 | 5,290,000 | 5,677,136 | | (93,042) | | | 5.000 | 2.983 | MN | 33,797 | 264,500 | 07/12/2012 | 11/15/2030 |
| 59259Y-SE-0. | METROPOLITAN TRANSN AUTH N Y REV | | | 2 | 1FE | 5,761,700 | | 111,8590 | 5,000,000 | 5,379,728 | | (91,423) | | | 5.000 | 2.910 | MN | 31,944 | 250,000 | 07/13/2012 | 11/15/2029 |
| 592646-Y3-1. | METROPOLITAN WASH D C ARPTS AUTH ARPT SY | | | 2 | 1FE | 6,673,891 | | 104,5000 | 6,460,000 | 6,531,268 | | (38,479) | | | 5.000 | 4.337 | AO | 80,750 | 323,000 | 05/24/2011 | 10/01/2031 |
| 59333N-YT-4. | MIAMI-DADE CNTY FLA SPL OBLIG | | | 2 | 1FE | 4,288,900 | | 112,5480 | 3,500,000 | 4,117,936 | | (71,509) | | | 5.000 | 2.481 | AO | 43,750 | 175,000 | 07/15/2016 | 10/01/2035 |
| 59447T-PC-1. | MICHIGAN FIN AUTH REV | | | 2 | 1FE | 5,555,250 | | 108,5170 | 5,000,000 | 5,447,726 | | (51,286) | | | 4.000 | 2.711 | AO | 50,000 | 200,000 | 10/27/2016 | 10/01/2032 |
| 645788-5G-1. | NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE | | | 2 | 1FE | 6,964,078 | | 102,1450 | 6,325,000 | 6,380,611 | | (81,524) | | | 5.000 | 3.644 | MS | 105,417 | 316,250 | 11/17/2010 | 09/01/2022 |
| 64971Q-AH-6. | NEW YORK N Y CITY TRANSITIONAL FIN AUTH | | | 2 | 1FE | 3,536,567 | | 105,7380 | 3,225,000 | 3,329,175 | | (47,470) | | | 5.000 | 3.381 | FA | 67,188 | 161,250 | 07/27/2011 | 02/01/2027 |
| 64971Q-AJ-2. | NEW YORK N Y CITY TRANSITIONAL FIN AUTH | | | 2 | 1FE | 5,471,950 | | 105,7170 | 5,000,000 | 5,118,025 | | (53,432) | | | 5.000 | 3.811 | FA | 104,167 | 250,000 | 07/13/2011 | 02/01/2028 |
| 64971Q-MK-6. | NEW YORK N Y CITY TRANSITIONAL FIN AUTH | | | 2 | 1FE | 1,778,449 | | 108,3200 | 1,585,000 | 1,659,273 | | (24,659) | | | 5.000 | 3.254 | MN | 13,208 | 79,250 | 10/14/2011 | 11/01/2025 |
| 64972F-4H-6. | NEW YORK N Y CITY MUN WTR FIN AUTH WTR & | | | 2 | 1FE | 5,279,500 | | 106,5920 | 5,000,000 | 5,114,377 | | (43,525) | | | 5.000 | 4.011 | JD | 11,111 | 250,000 | 07/19/2011 | 06/15/2032 |
| 649902-6U-2. | NEW YORK ST DORM AUTH ST PERS INCOME TAX | | | 2 | 1FE | 4,479,360 | | 107,3170 | 4,000,000 | 4,185,537 | | (66,872) | | | 5.000 | 3.143 | FA | 75,556 | 200,000 | 10/26/2011 | 08/15/2027 |
| 650009-YJ-6. | NEW YORK ST TWY AUTH GEN REV | | | 2 | 1FE | 6,440,693 | | 107,3190 | 5,830,000 | 6,106,905 | | (86,382) | | | 5.000 | 3.323 | JJ | 145,750 | 291,500 | 06/27/2012 | 01/01/2031 |
| 650009-ZC-0. | NEW YORK ST TWY AUTH GEN REV | | | 2 | 1FE | 6,761,460 | | 107,9200 | 6,000,000 | 6,321,161 | | (100,600) | | | 5.000 | 3.117 | JJ | 150,000 | 300,000 | 06/27/2012 | 01/01/2027 |
| 66285W-JJ-6. | NORTH TEX TWY AUTH REV | | | 2 | 1FE | 5,402,050 | | 107,8960 | 5,000,000 | 5,162,590 | | (57,088) | | | 5.000 | 3.706 | MS | 83,333 | 250,000 | 11/03/2011 | 09/01/2028 |
| 70917S-R9-6. | PENNSYLVANIA ST HIGHER EDL FACS AUTH REV | | | 2 | 1FE | 1,455,063 | | 114,4300 | 1,250,000 | 1,435,517 | | (18,594) | | | 5.000 | 3.031 | FA | 23,611 | 42,014 | 11/29/2017 | 08/15/2033 |
| 709224-KT-5. | PENNSYLVANIA ST TPK COMMN TPK REV | | | 2 | 1FE | 3,575,323 | | 112,0660 | 3,100,000 | 3,445,658 | | (44,021) | | | 5.000 | 3.190 | JD | 12,917 | 155,000 | 12/03/2015 | 12/01/2032 |
| 709224-QC-6. | PENNSYLVANIA ST TPK COMMN TPK REV | | | 2 | 1FE | 2,624,210 | | 111,3010 | 2,195,000 | 2,525,744 | | (39,716) | | | 5.000 | 2.740 | JD | 9,146 | 109,750 | 06/09/2016 | 12/01/2034 |
| 709224-ZA-0. | PENNSYLVANIA ST TPK COMMN TPK REV | | | 2 | 1FE | 1,166,070 | | 112,2910 | 1,000,000 | 1,148,602 | | (14,282) | | | 5.000 | 3.081 | JD | 4,167 | 50,000 | 09/27/2017 | 12/01/2036 |
| 720175-TK-4. | PIEDMONT MUN PWR AGY S C ELEC REV | | | 2 | 1FE | 231,517 | | 100,0000 | 210,000 | 210,000 | | (2,130) | | | 6.750 | 5.692 | JJ | 7,088 | 14,175 | 09/22/2004 | 01/01/2019 |
| 73358W-CL-6. | PORT AUTH N Y & N J | | | 2 | 1FE | 3,271,950 | | 104,3990 | 3,000,000 | 3,054,122 | | (33,560) | | | 5.000 | 3.781 | JJ | 69,167 | 150,000 | 09/20/2011 | 07/15/2031 |
| 73358W-QV-9. | PORT AUTH N Y & N J | | | 2 | 1FE | 3,204,600 | | 112,4690 | 3,000,000 | 3,110,904 | | (19,949) | | | 5.000 | 4.160 | JD | 12,500 | 150,000 | 11/22/2013 | 12/01/2031 |
| 79575D-N2-2. | SALT RIVER PROJ ARIZ AGRIC IMPT & PWR DL | | | 2 | 1FE | 9,723,168 | | 108,2050 | 8,480,000 | 8,878,795 | | (128,323) | | | 5.000 | 3.294 | JD | 35,333 | 424,000 | 09/22/2011 | 12/01/2026 |
| 798170-AN-6. | SUCCESSOR AGENCY TO THE REDEVELOPMENT AG | | | 2 | 1FE | 688,813 | | 94,1270 | 705,000 | 689,546 | | 716 | | | 3.375 | 3.559 | FA | 9,914 | 14,541 | 12/08/2017 | 08/01/2034 |
| 83710D-5U-8. | SOUTH CAROLINA ST | | | 2 | 1FE | 5,282,016 | | 106,6410 | 4,800,000 | 4,923,370 | | (53,796) | | | 5.000 | 3.751 | MS | 80,000 | 240,000 | 06/29/2011 | 03/01/2029 |
| 837151-RN-1. | SOUTH CAROLINA ST PUB SVC AUTH REV | | | 2 | 1FE | 4,953,240 | | 109,2010 | 4,000,000 | 4,748,563 | | (84,953) | | | 5.000 | 2.391 | JD | 16,667 | 200,000 | 07/01/2016 | 12/01/2035 |
| 83755V-G5-7. | SOUTH DAKOTA ST HEALTH & EDL FACS AUTH R | | | 2 | 1FE | 1,157,470 | | 112,5040 | 1,000,000 | 1,140,130 | | (14,197) | | | 5.000 | 3.111 | JJ | 25,000 | 36,111 | 09/29/2017 | 07/01/2035 |
| 864855-S5-1. | SUGAR LAND TEX | | | 2 | 1FE | 10,390,400 | | 103,5090 | 10,000,000 | 10,059,528 | | (50,668) | | | 5.000 | 4.450 | FA | 188,889 | 500,000 | 06/21/2011 | 02/15/2035 |
| 882854-A8-5. | TEXAS WTR DEV BRD REV | | | 2 | 1FE | 2,004,698 | | 106,3950 | 1,840,000 | 1,987,069 | | (14,458) | | | 4.000 | 2.960 | AO | 15,538 | 74,213 | 09/27/2017 | 10/15/2034 |
| 914126-6C-4. | UNIVERSITY CALIF REVS | | | 2 | 1FE | 2,127,210 | | 110,8560 | 2,040,000 | 2,077,971 | | (10,147) | | | 5.000 | 4.400 | MN | 13,033 | 102,000 | 09/13/2013 | 05/15/2031 |
| 914126-6V-2. | UNIVERSITY CALIF REVS | | | 2 | 1FE | 2,565,165 | | 109,0360 | 2,460,000 | 2,505,788 | | (12,237) | | | 5.000 | 4.400 | MN | 15,717 | 123,000 | 09/13/2013 | 05/15/2031 |
| 927781-YW-8. | VIRGINIA COLLEGE BUILDING AUTHORITY | | | 2 | 1FE | 11,308,600 | | 106,5170 | 10,000,000 | 10,325,260 | | (148,237) | | | 5.000 | 3.370 | FA | 208,333 | 500,000 | 08/17/2011 | 02/01/2027 |

E102

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date | |
| 927793-TZ-2 | VIRGINIA COMWLTH TRANSN BRD TRANSN REV | | | 2 | 1FE | 5,365,050 | 107.2350 | 5,361,750 | 5,000,000 | 5,100,457 | | (39,586) | | | 5.000 | 4.101 | MN | 31,944 | 250,000 | 05/15/2011 | 05/15/2032 | |
| 93978H-TN-5 | WASHINGTON ST HEALTH CARE FACS AUTH REV | | | 2 | 1FE | 2,904,800 | 113.7930 | 2,844,825 | 2,500,000 | 2,866,109 | | (34,241) | | | 5.000 | 3.141 | FA | 47,222 | 94,097 | 10/26/2017 | 08/15/2035 | |
| 2599999 | Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations | | | | | 208,499,459 | XXX | 203,708,701 | 189,110,000 | 198,278,919 | 0 | (2,226,520) | 0 | 0 | XXX | XXX | XXX | | 2,578,671 | 9,365,926 | XXX | XXX |
| Bonds - U.S. Special Revenue and Special Assessment Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | | |
| 3128MC-EN-1 | FH G13541 - RMBS | | | 4 | 1 | 67,270 | 100.5450 | 65,212 | 64,858 | 65,343 | | (324) | | | 5.000 | 3.524 | MON | 270 | 3,470 | 05/06/2009 | 12/01/2020 | |
| 3128MJ-VG-2 | FH G08614 - RMBS | | | 4 | 1 | 2,209,365 | 98.1370 | 2,156,747 | 2,197,690 | 2,216,147 | | 104 | | | 3.000 | 2.887 | MON | 5,494 | 66,542 | 11/25/2014 | 11/01/2044 | |
| 3128MM-BP-7 | FH G18045 - RMBS | | | 4 | 1 | 35,910 | 101.4030 | 34,292 | 33,817 | 34,229 | | (292) | | | 5.000 | 2.636 | MON | 141 | 1,814 | 02/12/2010 | 03/01/2020 | |
| 31292H-FV-1 | FH C01080 - RMBS | | | 4 | 1 | 13,082 | 116.5580 | 15,053 | 12,915 | 14,001 | | (52) | | | 8.000 | 5.293 | MON | 86 | 1,044 | 09/22/2000 | 10/01/2030 | |
| 31292H-S8-8 | FH C01443 - RMBS | | | 4 | 1 | 84,273 | 108.0710 | 89,398 | 82,722 | 83,928 | | (30) | | | 5.500 | 5.131 | MON | 379 | 4,625 | 01/08/2003 | 01/01/2033 | |
| 31294K-YB-5 | FH E01606 - RMBS | | | 4 | 1 | 5,973 | 101.8000 | 6,118 | 6,010 | 5,998 | | 5 | | | 4.500 | 4.699 | MON | 23 | 316 | 08/23/2004 | 04/01/2019 | |
| 312967-GD-9 | FH B15368 - RMBS | | | 4 | 1 | 14,703 | 101.8000 | 14,978 | 14,713 | 14,683 | | 6 | | | 4.500 | 4.656 | MON | 55 | 760 | 09/08/2004 | 06/01/2019 | |
| 31296N-T5-6 | FH A14172 - RMBS | | | 4 | 1 | 207,736 | 108.5690 | 217,287 | 200,137 | 205,728 | | 346 | | | 6.000 | 5.219 | MON | 1,001 | 12,324 | 01/27/2004 | 10/01/2033 | |
| 31296P-4C-3 | FH A15319 - RMBS | | | 4 | 1 | 94,517 | 108.4240 | 98,361 | 90,719 | 93,848 | | (204) | | | 6.000 | 5.005 | MON | 454 | 5,472 | 02/10/2004 | 10/01/2033 | |
| 31297Y-T8-5 | FH C41475 - RMBS | | | 4 | 1 | 8,491 | 111.2520 | 9,328 | 8,385 | 10,267 | | (259) | | | 8.000 | 1.659 | MON | 56 | 697 | 10/04/2000 | 08/01/2030 | |
| 31322F-UJ-4 | FH Q02385 - RMBS | | | 4 | 1 | 2,010,266 | 104.6970 | 1,994,965 | 1,905,466 | 2,009,160 | | 6,918 | | | 4.500 | 3.545 | MON | 7,146 | 86,924 | 09/10/2013 | 07/01/2041 | |
| 31322F-UL-9 | FH Q02387 - RMBS | | | 4 | 1 | 2,403,672 | 104.7370 | 2,386,288 | 2,278,362 | 2,405,120 | | 7,437 | | | 4.500 | 3.520 | MON | 8,544 | 103,655 | 09/10/2013 | 08/01/2041 | |
| 3132JN-09-1 | FH Q21380 - RMBS | | | 4 | 1 | 1,681,117 | 102.6800 | 1,672,849 | 1,629,187 | 1,683,579 | | 7,223 | | | 4.000 | 3.458 | MON | 5,431 | 66,391 | 08/29/2013 | 09/01/2043 | |
| 3132M7-G6-7 | FH Q26799 - RMBS | | | 4 | 1 | 1,603,661 | 100.7410 | 1,579,753 | 1,568,133 | 1,607,970 | | 3,923 | | | 3.500 | 3.118 | MON | 4,574 | 55,763 | 08/01/2014 | 06/01/2044 | |
| 3132QR-MU-1 | FH Q34870 - RMBS | | | 4 | 1 | 8,287,800 | 100.3650 | 7,991,522 | 7,962,459 | 8,249,889 | | 6,135 | | | 3.500 | 2.992 | MON | 23,224 | 280,595 | 08/03/2015 | 07/01/2045 | |
| 3132XC-R5-6 | FH G67708 - RMBS | | | 4 | 1 | 10,889,781 | 100.1950 | 10,835,662 | 10,814,574 | 10,886,415 | | (3,366) | | | 3.500 | 3.415 | MON | 31,543 | 285,692 | 03/01/2018 | 03/01/2048 | |
| 31335B-BE-5 | FH G60937 - RMBS | | | 4 | 1 | 2,586,927 | 102.2580 | 2,521,341 | 2,465,666 | 2,585,448 | | (1,480) | | | 4.000 | 3.251 | MON | 8,219 | 91,377 | 01/11/2018 | 04/01/2047 | |
| 31335B-D4-5 | FH G61023 - RMBS | | | 4 | 1 | 4,437,348 | 97.6480 | 4,304,732 | 4,408,418 | 4,436,016 | | (1,002) | | | 3.000 | 2.919 | MON | 11,021 | 133,281 | 09/27/2017 | 04/01/2047 | |
| 3136A2-5J-8 | FNR 11141E JA - CMO/RMBS | | | 4 | 1 | 936,514 | 103.7760 | 887,306 | 855,020 | 892,057 | | 3,926 | | | 4.500 | 2.831 | MON | 3,206 | 39,226 | 12/07/2011 | 11/25/2039 | |
| 3136A2-L6-8 | FNR 11124C JP - CMO/RMBS | | | 4 | 1 | 710,595 | 104.2450 | 671,296 | 643,960 | 681,839 | | (704) | | | 4.500 | 2.611 | MON | 2,415 | 29,474 | 01/06/2012 | 02/25/2041 | |
| 3136A3-KG-5 | FNR 11146C NA - CMO/RMBS | | | 4 | 1 | 740,574 | 103.1020 | 697,602 | 676,613 | 706,023 | | (2,123) | | | 4.500 | 2.499 | MON | 2,537 | 31,195 | 12/07/2011 | 04/25/2040 | |
| 3136A8-S6-8 | FNR 12113A AP - CMO/RMBS | | | 4 | 1 | 3,478,619 | 102.9000 | 3,234,335 | 3,143,182 | 3,341,113 | | 6,741 | | | 4.000 | 2.133 | MON | 10,477 | 128,124 | 08/28/2012 | 07/05/2041 | |
| 3136AB-JH-7 | FNR 12144E PD - CMO/RMBS | | | 4 | 1 | 4,430,489 | 101.4470 | 4,104,656 | 4,046,109 | 4,270,235 | | (24,970) | | | 3.500 | 1.646 | MON | 11,801 | 143,923 | 12/05/2012 | 04/25/2042 | |
| 3136AE-2C-0 | FNR 1370F LA - CMO/RMBS | | | 4 | 1 | 1,822,865 | 101.4750 | 1,754,879 | 1,729,371 | 1,766,977 | | (4,915) | | | 3.500 | 2.225 | MON | 5,044 | 62,171 | 06/05/2013 | 10/25/2037 | |
| 3136AE-QW-0 | FNR 1355F HP - CMO/RMBS | | | 4 | 1 | 1,514,609 | 101.2110 | 1,412,858 | 1,395,953 | 1,474,737 | | (5,399) | | | 3.500 | 2.002 | MON | 4,072 | 49,543 | 05/08/2013 | 12/25/2042 | |
| 3136AF-N9-1 | FNR 1381E NC - CMO/RMBS | | | 4 | 1 | 1,150,238 | 99.9600 | 1,117,476 | 1,117,923 | 1,138,762 | | (2,459) | | | 3.000 | 2.283 | MON | 2,795 | 34,181 | 02/06/2014 | 10/25/2042 | |
| 3136AF-SP-0 | FNR 1373H BA - CMO/RMBS | | | 4 | 1 | 1,242,981 | 99.9710 | 1,178,276 | 1,178,618 | 1,200,694 | | (7,331) | | | 3.500 | 1.852 | MON | 3,438 | 42,755 | 06/06/2013 | 10/25/2037 | |
| 3136AJ-H2-5 | FNR 1426E BD - CMO/RMBS | | | 4 | 1 | 2,186,683 | 100.6100 | 2,099,007 | 2,086,281 | 2,165,497 | | 9,247 | | | 3.500 | 2.379 | MON | 6,085 | 74,358 | 02/18/2015 | 11/25/2042 | |
| 3136AK-G0-0 | FNR 1437A GJ - CMO/RMBS | | | 4 | 1 | 2,923,309 | 102.0330 | 2,821,809 | 2,765,585 | 2,886,168 | | (7,556) | | | 3.500 | 2.257 | MON | 8,066 | 98,238 | 08/13/2015 | 06/25/2042 | |
| 3136AK-MJ-9 | FNR 1440A EP - CMO/RMBS | | | 4 | 1 | 2,938,831 | 102.1680 | 2,851,928 | 2,791,410 | 2,897,001 | | (3,328) | | | 3.500 | 2.632 | MON | 8,142 | 99,127 | 11/06/2014 | 10/25/2042 | |
| 3136AM-L9-8 | FNR 1513 PN - CMO/RMBS | | | 4 | 1 | 3,321,213 | 99.9670 | 3,187,631 | 3,188,683 | 3,292,110 | | (5,413) | | | 3.000 | 2.246 | MON | 7,972 | 96,870 | 02/25/2015 | 04/25/2044 | |
| 3136AN-H2-6 | FNR 1536E MP - CMO/RMBS | | | 4 | 1 | 6,439,635 | 101.2210 | 6,216,890 | 6,141,897 | 6,411,132 | | 23,073 | | | 3.500 | 2.248 | MON | 17,914 | 218,417 | 11/02/2015 | 03/25/2044 | |
| 3136AR-DJ-4 | FNR 162E WA - CMO/RMBS | | | 4 | 1 | 2,185,621 | 101.0720 | 2,089,864 | 2,067,698 | 2,158,745 | | (4,008) | | | 3.500 | 2.335 | MON | 6,031 | 73,563 | 01/28/2016 | 05/25/2041 | |
| 3136AR-PP-7 | FNR 1611C LA - CMO/RMBS | | | 4 | 1 | 2,340,523 | 101.3640 | 2,236,510 | 2,206,414 | 2,313,973 | | (9,643) | | | 3.500 | 2.377 | MON | 6,435 | 78,203 | 02/04/2016 | 05/25/2042 | |
| 3136AS-4Z-6 | FNR 1653A AB - CMO/RMBS | | | 4 | 1 | 3,036,944 | 100.1580 | 2,890,875 | 2,886,314 | 3,010,058 | | (9,117) | | | 3.000 | 1.859 | MON | 7,216 | 87,688 | 08/24/2016 | 05/25/2044 | |
| 3136AU-QS-3 | FNR 1697C PA - CMO/RMBS | | | 4 | 1 | 8,514,072 | 99.2260 | 8,216,735 | 8,280,829 | 8,469,912 | | (17,332) | | | 3.000 | 2.462 | MON | 20,702 | 250,849 | 12/01/2016 | 12/25/2044 | |
| 3136B1-2J-2 | FNR 1843B BA - CMO/RMBS | | | 4 | 1 | 3,950,600 | 103.2020 | 3,972,744 | 3,849,484 | 3,942,486 | | (8,114) | | | 4.000 | 3.358 | MON | 12,832 | 77,423 | 06/06/2018 | 09/25/2046 | |
| 3136B2-SV-5 | FNR 1856D BA - CMO/RMBS | | | 4 | 1 | 4,910,725 | 101.3210 | 4,973,169 | 4,908,330 | 4,909,558 | | (1,167) | | | 3.500 | 3.457 | MON | 14,316 | 57,500 | 07/30/2018 | 11/25/2045 | |
| 31371H-NH-7 | FN 252492 - RMBS | | | 4 | 1 | 44,914 | 108.5520 | 47,407 | 43,672 | 45,482 | | (182) | | | 7.500 | 5.974 | MON | 273 | 3,340 | 05/04/1999 | 05/01/2029 | |
| 31374F-XP-9 | FN 313086 - RMBS | | | 4 | 1 | 1,519 | 103.8210 | 1,595 | 1,463 | 1,496 | | (9) | | | 9.500 | 6.584 | MON | 12 | 148 | 12/02/1996 | 08/01/2022 | |
| 31374T-DX-4 | FN 323318 - RMBS | | | 4 | 1 | 8,672 | 111.5760 | 9,492 | 8,507 | 8,624 | | (16) | | | 7.000 | 6.366 | MON | 50 | 604 | 02/05/1999 | 10/01/2028 | |
| 31374T-RN-1 | FN 323693 - RMBS | | | 4 | 1 | 23,401 | 108.0120 | 24,577 | 22,754 | 23,118 | | (11) | | | 7.500 | 6.791 | MON | 142 | 1,738 | 05/04/1999 | 05/01/2029 | |
| 31374T-UW-7 | FN 323797 - RMBS | | | 4 | 1 | 18,302 | 100.7140 | 17,923 | 17,796 | 17,836 | | (22) | | | 7.500 | 7.331 | MON | 111 | 1,344 | 05/04/1999 | 05/01/2029 | |
| 31378X-ZH-2 | FN 412144 - RMBS | | | 4 | 1 | 30,207 | 107.8090 | 32,045 | 29,724 | 29,903 | | (31) | | | 7.000 | 6.892 | MON | 173 | 2,127 | 01/08/1998 | 01/01/2028 | |
| 3137AX-GN-7 | FHR 4146E PL - CMO/RMBS | | | 4 | 1 | 2,379,710 | 101.2620 | 2,200,677 | 2,173,251 | 2,289,599</ | | | | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 3137BG-GD-5 | FHR 4443B BA - CMO/RMBS | | | 4 | 1 | 5,345,310 | 100.9780 | 5,056,658 | 5,007,683 | 5,184,352 | | (51,442) | | | 3.500 | 1.606 | MON | 14,606 | 178,450 | 01/23/2015 | 04/15/2041 |
| 3137BH-BZ-9 | FHR 4451C NA - CMO/RMBS | | | 4 | 1 | 2,471,283 | 101.8920 | 2,385,707 | 2,341,408 | 2,421,917 | | (22,053) | | | 3.500 | 1.970 | MON | 6,829 | 83,067 | 01/27/2016 | 11/15/2041 |
| 3137BK-QN-3 | FHR 4495C PA - CMO/RMBS | | | 4 | 1 | 3,536,813 | 101.6920 | 3,419,281 | 3,362,389 | 3,474,916 | | (21,886) | | | 3.500 | 2.291 | MON | 9,807 | 119,110 | 11/10/2015 | 09/15/2043 |
| 3137BM-OC-3 | FHR 4544B CA - CMO/RMBS | | | 4 | 1 | 3,445,917 | 101.7450 | 3,329,679 | 3,272,573 | 3,378,642 | | (29,029) | | | 3.500 | 1.920 | MON | 9,545 | 116,676 | 01/27/2016 | 06/15/2042 |
| 3137BN-V4-5 | FHR 4552 DA - CMO/RMBS | | | 4 | 1 | 3,132,990 | 101.7210 | 3,041,941 | 2,990,475 | 3,113,715 | | 5,077 | | | 3.500 | 2.328 | MON | 8,722 | 105,911 | 02/03/2016 | 01/15/2043 |
| 3137BN-XB-7 | FHR 4551C KA - CMO/RMBS | | | 4 | 1 | 1,420,030 | 101.6240 | 1,359,203 | 1,337,482 | 1,386,237 | | (12,587) | | | 3.500 | 1.823 | MON | 3,901 | 47,323 | 02/10/2016 | 04/15/2042 |
| 3137BO-GW-1 | FHR 4593B PA - CMO/RMBS | | | 4 | 1 | 2,457,705 | 101.6500 | 2,363,466 | 2,325,102 | 2,419,826 | | (15,902) | | | 3.500 | 2.255 | MON | 6,782 | 82,342 | 06/01/2016 | 07/15/2044 |
| 3137BX-TX-0 | FHR 4684A CA - CMO/RMBS | | | 4 | 1 | 3,400,350 | 104.4320 | 3,338,731 | 3,197,038 | 3,361,057 | | (28,320) | | | 4.000 | 2.164 | MON | 10,657 | 129,459 | 08/03/2017 | 05/15/2045 |
| 3137BY-AM-2 | FHR 4680D PH - CMO/RMBS | | | 4 | 1 | 4,396,608 | 100.9050 | 4,207,012 | 4,169,280 | 4,358,522 | | (23,951) | | | 3.500 | 2.197 | MON | 12,160 | 147,467 | 06/29/2017 | 03/15/2046 |
| 3137F2-6N-1 | FHR 4703B LH - CMO/RMBS | | | 4 | 1 | 3,581,313 | 101.0590 | 3,457,700 | 3,421,467 | 3,557,067 | | (16,926) | | | 3.500 | 2.413 | MON | 9,979 | 120,947 | 08/03/2017 | 07/15/2046 |
| 3137F4-TS-1 | FHR 4777B CB - CMO/RMBS | | | 4 | 1 | 2,899,877 | 101.5630 | 2,918,299 | 2,873,388 | 2,894,952 | | (4,925) | | | 3.500 | 3.196 | MON | 8,381 | 67,378 | 04/12/2018 | 10/15/2045 |
| 3138A8-RH-1 | FN AH6787 - RMBS | | | 4 | 1 | 1,870,923 | 104.7930 | 1,854,540 | 1,769,717 | 1,874,543 | | 6,553 | | | 4.500 | 3.443 | MON | 6,636 | 80,704 | 09/11/2013 | 03/01/2041 |
| 3138EG-SL-9 | FN AL0522 - RMBS | | | 4 | 1 | 2,854,415 | 104.7930 | 2,836,967 | 2,707,211 | 2,857,412 | | 5,632 | | | 4.500 | 3.511 | MON | 10,152 | 122,885 | 08/02/2011 | 06/01/2041 |
| 3138EG-SM-7 | FN AL0523 - RMBS | | | 4 | 1 | 2,169,481 | 104.7930 | 2,153,985 | 2,055,467 | 2,154,802 | | 8,884 | | | 4.500 | 3.623 | MON | 7,708 | 94,202 | 08/03/2011 | 05/01/2041 |
| 3138EL-B5-1 | FN AL3659 - RMBS | | | 4 | 1 | 1,553,124 | 100.6730 | 1,525,673 | 1,515,474 | 1,558,344 | | 2,566 | | | 3.500 | 3.071 | MON | 4,420 | 53,883 | 08/04/2014 | 05/01/2043 |
| 3138ER-WT-3 | FN AL9657 - RMBS | | | 4 | 1 | 2,480,137 | 100.3470 | 2,485,539 | 2,476,944 | 2,479,856 | | (281) | | | 3.500 | 3.474 | MON | 7,224 | 36,590 | 07/17/2018 | 01/01/2047 |
| 3138WH-NQ-1 | FN AS7598 - RMBS | | | 4 | 1 | 12,682,085 | 102.4580 | 12,697,554 | 12,392,936 | 12,687,254 | | 5,169 | | | 4.000 | 3.609 | MON | 41,310 | 209,676 | 07/25/2018 | 07/01/2046 |
| 3138WJ-BH-0 | FN AS8139 - RMBS | | | 4 | 1 | 7,844,781 | 102.3270 | 7,860,598 | 7,681,842 | 7,845,605 | | 824 | | | 4.000 | 3.648 | MON | 25,606 | 129,509 | 07/23/2018 | 10/01/2046 |
| 3138WK-UJ-9 | FN AS9585 - RMBS | | | 4 | 1 | 8,914,757 | 102.6920 | 8,943,044 | 8,708,608 | 8,911,010 | | (3,748) | | | 4.000 | 3.622 | MON | 29,029 | 117,107 | 07/31/2018 | 05/01/2047 |
| 3138YT-3A-0 | FN AZ2592 - RMBS | | | 4 | 1 | 3,446,231 | 100.4940 | 3,365,958 | 3,349,412 | 3,454,363 | | 6,233 | | | 3.500 | 3.044 | MON | 9,769 | 118,574 | 07/14/2015 | 07/01/2045 |
| 31391B-WB-9 | FN AL0522 - RMBS | | | 4 | 1 | 111,960 | 105.4490 | 117,164 | 111,110 | 112,032 | | (106) | | | 5.000 | 4.766 | MON | 463 | 5,580 | 03/07/2003 | 01/01/2033 |
| 31391R-E3-2 | FN 674354 - RMBS | | | 4 | 1 | 40,180 | 105.8760 | 41,651 | 39,340 | 40,268 | | (58) | | | 5.500 | 4.882 | MON | 180 | 2,172 | 12/31/2002 | 01/01/2033 |
| 31391U-FT-7 | FN 677078 - RMBS | | | 4 | 1 | 112,852 | 107.6580 | 120,291 | 111,734 | 112,769 | | 99 | | | 5.500 | 5.241 | MON | 512 | 6,389 | 12/17/2002 | 01/01/2033 |
| 31396F-OC-0 | FHR 3080B KB - CMO/RMBS | | | 4 | 1 | 2,098,111 | 104.4500 | 2,303,787 | 2,205,636 | 2,162,984 | | 3,392 | | | 5.500 | 6.337 | MON | 10,109 | 123,809 | 04/20/2006 | 12/15/2025 |
| 31396J-2L-8 | FHR 3127C LE - CMO/RMBS | | | 4 | 1 | 446,389 | 106.3340 | 486,697 | 457,706 | 452,463 | | 224 | | | 5.500 | 5.946 | MON | 2,098 | 25,666 | 10/26/2006 | 03/15/2026 |
| 31396N-4B-9 | FHR 3135E CY - CMO/RMBS | | | 4 | 1 | 1,428,388 | 103.1020 | 1,549,315 | 1,502,701 | 1,474,888 | | 2,078 | | | 5.500 | 6.315 | MON | 6,887 | 84,426 | 05/26/2006 | 04/15/2026 |
| 31398F-VH-1 | FNR 0992A DA - CMO/RMBS | | | 4 | 1 | 468,811 | 106.5820 | 474,956 | 445,625 | 461,806 | | (20) | | | 5.000 | 3.836 | MON | 1,857 | 22,683 | 09/29/2009 | 10/25/2039 |
| 31398K-WU-0 | FHR 3601F HA - CMO/RMBS | | | 4 | 1 | 180,459 | 107.6150 | 182,482 | 169,570 | 177,411 | | (662) | | | 5.000 | 3.352 | MON | 707 | 8,653 | 11/12/2009 | 10/15/2039 |
| 31403F-ZT-4 | FN 747854 - RMBS | | | 4 | 1 | 26,445 | 101.7920 | 26,936 | 26,462 | 26,369 | | 12 | | | 4.500 | 4.707 | MON | 99 | 1,353 | 09/08/2004 | 06/01/2019 |
| 31406S-3U-5 | FN 819011 - RMBS | | | 4,5 | 1 | 321,287 | 105.9420 | 336,942 | 318,044 | 319,711 | | (102) | | | 4.056 | 4.619 | MON | 1,075 | 11,930 | 04/28/2005 | 05/01/2035 |
| 31406U-JK-5 | FN 820266 - RMBS | | | 4 | 1 | 129,057 | 107.6760 | 141,427 | 131,345 | 129,310 | | (89) | | | 5.500 | 5.853 | MON | 602 | 7,325 | 08/31/2008 | 07/01/2035 |
| 31407B-CW-7 | FN 825485 - RMBS | | | 4,5 | 1 | 825,356 | 106.0350 | 872,677 | 823,009 | 824,742 | | (104) | | | 4.526 | 4.810 | MON | 3,104 | 31,967 | 08/23/2005 | 08/01/2035 |
| 31407F-U8-1 | FN 829607 - RMBS | | | 4,5 | 1 | 55,742 | 105.8580 | 58,897 | 55,638 | 56,772 | | 309 | | | 4.563 | 3.398 | MON | 212 | 2,294 | 08/23/2005 | 08/01/2035 |
| 3140FC-S3-3 | FN BD5037 - RMBS | | | 4 | 1 | 3,592,981 | 102.4020 | 3,568,772 | 3,485,061 | 3,590,616 | | (2,365) | | | 4.000 | 3.510 | MON | 11,617 | 70,359 | 06/01/2018 | 02/01/2047 |
| 3140J5-6M-6 | FN BM1775 - RMBS | | | 4 | 1 | 3,471,794 | 104.5520 | 3,414,372 | 3,265,716 | 3,471,981 | | 187 | | | 4.500 | 3.352 | MON | 12,246 | 74,618 | 06/04/2018 | 07/01/2047 |
| 3140J7-UN-3 | FN BM3288 - RMBS | | | 4 | 1 | 13,311,111 | 100.3260 | 13,387,975 | 13,344,472 | 13,309,292 | | (1,819) | | | 3.500 | 3.529 | MON | 38,921 | 196,446 | 07/25/2018 | 12/01/2046 |
| 3140J8-A7-8 | FN BM3629 - RMBS | | | 4 | 1 | 2,837,274 | 100.3470 | 2,846,341 | 2,836,498 | 2,836,923 | | (351) | | | 3.500 | 3.492 | MON | 8,273 | 41,655 | 07/17/2018 | 03/01/2048 |
| 3140J9-FU-0 | FN BM4678 - RMBS | | | 4 | 1 | 4,986,826 | 102.3630 | 5,077,689 | 4,960,474 | 4,986,506 | | (320) | | | 4.000 | 3.915 | MON | 16,535 | 16,589 | 11/20/2018 | 11/01/2048 |
| 3140J9-J9-3 | FN BM4787 - RMBS | | | 4 | 1 | 1,752,277 | 102.6520 | 1,764,018 | 1,718,445 | 1,751,596 | | (681) | | | 4.000 | 3.544 | MON | 5,728 | 5,807 | 11/02/2018 | 10/01/2033 |
| 3140Q8-WW-1 | FN CA1560 - RMBS | | | 4 | 1 | 4,002,331 | 104.2210 | 3,983,456 | 3,822,124 | 3,992,780 | | (9,551) | | | 4.500 | 3.635 | MON | 14,333 | 86,489 | 06/06/2018 | 04/01/2048 |
| 3140Q8-WZ-4 | FN CA1563 - RMBS | | | 4 | 1 | 1,987,778 | 103.6720 | 1,999,382 | 1,928,565 | 1,987,637 | | (141) | | | 4.500 | 3.927 | MON | 7,232 | | 11/29/2018 | 04/01/2048 |
| 31410F-ZN-8 | FN 888249 - RMBS | | | 4 | 1 | 47,600 | 101.6520 | 46,442 | 45,687 | 45,862 | | (280) | | | 5.000 | 3.486 | MON | 190 | 2,509 | 04/29/2009 | 07/01/2020 |
| 31410L-VD-1 | FN 890812 - RMBS | | | 4 | 1 | 6,207,555 | 100.7950 | 6,108,488 | 6,060,308 | 6,209,788 | | 2,233 | | | 3.500 | 3.140 | MON | 17,676 | 196,837 | 01/11/2018 | 01/01/2047 |
| 31416C-FL-5 | FN 995771 - RMBS | | | 4 | 1 | 131,862 | 101.6520 | 129,078 | 126,981 | 128,312 | | (563) | | | 5.000 | 3.444 | MON | 529 | 6,721 | 05/05/2009 | 12/01/2021 |
| 31417V-P3-1 | FN AC8541 - RMBS | | | 4 | 1 | 281,842 | 102.1690 | 272,984 | 267,189 | 277,044 | | (65) | | | 5.000 | 3.205 | MON | 1,113 | 13,745 | 02/12/2010 | 12/01/2024 |
| 26999999 | Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities | | | | | 231,973,384 | XXX | 227,916,399 | 224,158,690 | 230,418,070 | 0 | (281,414) | 0 | 0 | XXX | XXX | XXX | 697,226 | 6,455,997 | XXX | XXX |
| Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | | | | | | |
| 684517-QF-5 | ORANGE CNTY FLA SCH BRD CTFS PARTN | | | 2 | 1FE | 4,312,114 | 113.3880 | 4,172,678 | 3,680,000 | 4,111,983 | | (58,471) | | | 5.000 | 3.020 | FA</ | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative 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 | Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 2899999 | Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities | | | | | 4,312,114 | XXX | 4,172,678 | 3,680,000 | 4,111,983 | 0 | (58,471) | 0 | 0 | XXX | XXX | XXX | 76,667 | 184,000 | XXX | XXX |
| 3199999 | Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions | | | | | 444,784,956 | XXX | 435,797,778 | 416,948,690 | 432,808,972 | 0 | (2,566,405) | 0 | 0 | XXX | XXX | XXX | 3,352,563 | 16,005,923 | XXX | XXX |
| Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| 000000-00-0 | TELENET FINANCE LUXEMBOURG | | | | | | | | | | | | | | | | | | | | |
| 00081T-AJ-7 | NOTES SARL | .C | 1 | 2 | 3FE | 400,000 | | 361,760 | 400,000 | 361,760 | (38,240) | | | | 5.500 | 5.501 | JJ | 10,144 | 12,956 | 11/29/2017 | 03/01/2028 |
| 00081T-AJ-7 | ACCO BRANDS CORP. | | 1 | 2 | 3FE | 105,000 | | 93,975 | 105,000 | 93,975 | (11,025) | | | | 5.250 | 5.250 | JD | 245 | 5,513 | 12/08/2016 | 12/15/2024 |
| 00115A-AH-2 | AEP TRANSMISSION COMPANY LLC | | 1 | 2 | 1FE | 1,995,180 | | 1,836,900 | 2,000,000 | 1,995,499 | | 235 | | | 3.750 | 3.763 | JD | 6,250 | 88,125 | 09/25/2017 | 12/01/2047 |
| 00130H-BY-0 | AES CORP. | | 1 | 2 | 3FE | 395,331 | | 379,200 | 395,000 | 379,200 | (16,096) | | 235 | | 5.125 | 5.114 | MS | 6,748 | 20,412 | 08/21/2017 | 09/01/2027 |
| 00138C-AC-2 | AIG GLOBAL FUNDING | | | | 1FE | 1,406,296 | | 1,374,574 | 1,408,000 | 1,406,966 | | | | | 2.700 | 2.726 | JD | 1,690 | 38,016 | 12/08/2016 | 12/15/2021 |
| 001546-AS-9 | AK STEEL CORP. | | 1 | 2 | 4FE | 170,950 | | 157,938 | 175,000 | 157,938 | (15,206) | | | | 7.625 | 8.062 | AO | 3,336 | 13,344 | 10/16/2014 | 10/01/2021 |
| 001546-AU-4 | AK STEEL CORP. | | 1 | 2 | 4FE | 147,000 | | 109,200 | 140,000 | 109,200 | (37,369) | | | | 7.000 | 6.360 | MS | 2,886 | 9,800 | 01/08/2018 | 03/15/2027 |
| 00206R-BD-3 | AT&T INC. | | 1 | 2 | 2FE | 668,680 | | 657,304 | 670,000 | 669,553 | | 135 | | | 3.000 | 3.023 | FA | 7,593 | 20,100 | 02/08/2012 | 02/15/2022 |
| 00213M-AK-0 | APX GROUP INC. | | 1 | 2 | 4FE | 350,675 | | 316,575 | 335,000 | 316,575 | (25,593) | | (4,519) | | 7.875 | 6.625 | JD | 2,198 | 26,381 | 01/18/2017 | 12/01/2022 |
| 00216L-AA-1 | ASB BANK LTD. | .C | | | 1FE | 801,680 | | 809,329 | 806,000 | 802,115 | | 436 | | | 3.750 | 3.869 | JD | 1,427 | 15,113 | 06/07/2018 | 06/14/2023 |
| 00234P-AK-8 | AV HOMES INC. | | 1 | 2 | 3FE | 278,344 | | 275,344 | 275,000 | 275,219 | (2,160) | | (617) | | 6.625 | 6.334 | MN | 2,328 | 18,219 | 05/11/2017 | 05/15/2022 |
| 00440E-AT-4 | CHUBB INA HOLDINGS INC. | .C | 1 | 2 | 1FE | 399,776 | | 394,280 | 400,000 | 399,917 | | 44 | | | 2.300 | 2.312 | MN | 1,482 | 9,200 | 10/27/2015 | 11/03/2020 |
| 00507U-AP-6 | ACTAVIS FUNDING SCS | .C | 1 | 2 | 2FE | 134,993 | | 134,461 | 135,000 | 134,999 | | 1 | | | 3.000 | 3.000 | MS | 1,226 | 4,050 | 03/03/2015 | 03/12/2020 |
| 00817Y-AQ-1 | AETNA INC. | | 1 | 2 | 2FE | 1,309,490 | | 1,271,316 | 1,315,000 | 1,311,570 | | 517 | | | 3.500 | 3.500 | MN | 5,881 | 46,025 | 11/03/2014 | 11/15/2024 |
| 00912X-AT-1 | AIR LEASE CORP. | | 1 | 2 | 2FE | 636,344 | | 605,623 | 645,000 | 639,051 | | 1,155 | | | 3.000 | 3.213 | MS | 5,698 | 19,350 | 08/08/2016 | 09/15/2023 |
| 00912X-AW-4 | AIR LEASE CORP. | | 1 | 2 | 2FE | 338,480 | | 322,269 | 340,000 | 338,928 | | 288 | | | 2.625 | 2.720 | JJ | 4,463 | 9,396 | 06/05/2017 | 07/01/2022 |
| 00912X-BA-1 | AIR LEASE CORP. | | 1 | 2 | 2FE | 789,736 | | 736,744 | 800,000 | 791,011 | | 1,275 | | | 3.250 | 3.454 | MS | 8,667 | 16,250 | 01/08/2018 | 03/01/2025 |
| 013822-AC-5 | ALCOA NEDERLAND HOLDING BV | | 1 | 2 | 3FE | 200,000 | | 191,500 | 200,000 | 191,500 | (8,500) | | | | 6.125 | 6.125 | MN | 1,565 | 6,057 | 05/14/2018 | 05/15/2028 |
| 02154C-AE-3 | ALTICE FINANCING SA | .C | 1 | 2 | 4FE | 300,000 | | 273,750 | 300,000 | 273,750 | (26,250) | | | | 7.500 | 7.496 | JJ | 10,375 | 22,500 | 04/18/2016 | 05/15/2026 |
| 02154V-AA-9 | ALTICE SA | .C | 1 | 2 | 5FE | 379,000 | | 364,000 | 400,000 | 364,000 | (16,585) | | 1,585 | | 7.750 | 9.467 | FA | 11,711 | 7,750 | 11/29/2018 | 05/15/2022 |
| 02156L-AA-9 | ALTICE FRANCE SA | .C | 1 | 2 | 4FE | 390,000 | | 367,575 | 390,000 | 367,575 | (22,425) | | | | 8.125 | 8.129 | FA | 13,291 | | 07/17/2018 | 02/01/2027 |
| 02209S-AL-7 | ALTRIA GROUP INC. | | | | 2FE | 662,174 | | 679,630 | 665,000 | 664,233 | | 303 | | | 4.750 | 4.803 | MN | 4,914 | 31,588 | 05/02/2011 | 05/05/2021 |
| 024747-AD-9 | AMERICAN BUILDERS & CONTRACTORS SUPPLY C. | | 1 | 2 | 4FE | 119,750 | | 113,850 | 115,000 | 113,850 | (5,397) | | (236) | | 5.750 | 4.349 | JD | 294 | 6,613 | 04/27/2016 | 12/15/2023 |
| 025816-BW-8 | AMERICAN EXPRESS CO. | | 2 | | 1FE | 998,960 | | 1,002,830 | 1,000,000 | 999,038 | | 78 | | | 3.700 | 3.723 | FA | 15,211 | | 07/31/2018 | 08/03/2023 |
| 0258M0-EB-1 | AMERICAN EXPRESS CREDIT CORP. | | 2 | | 1FE | 1,444,119 | | 1,414,019 | 1,445,000 | 1,444,575 | | 175 | | | 2.250 | 2.263 | MN | 5,058 | 32,513 | 05/02/2016 | 05/05/2021 |
| 0258M0-EC-9 | AMERICAN EXPRESS CREDIT CORP. | | 2 | | 1FE | 1,233,530 | | 1,221,403 | 1,235,000 | 1,234,587 | | 491 | | | 1.700 | 1.741 | AO | 3,557 | 20,995 | 10/26/2016 | 10/30/2019 |
| 03027X-AL-4 | AMERICAN TOWER CORP. | | 1 | 2 | 2FE | 998,580 | | 956,960 | 1,000,000 | 999,155 | | 266 | | | 2.250 | 2.279 | JJ | 10,375 | 22,500 | 09/28/2016 | 01/15/2022 |
| 030981-AK-0 | AMERIGAS PARTNERS LP | | 1 | 2 | 3FE | 185,000 | | 169,275 | 185,000 | 169,275 | (15,725) | | | | 5.500 | 5.501 | MN | 1,159 | 10,175 | 12/13/2016 | 05/20/2025 |
| 031162-BD-1 | AMGEN INC. | | 1 | 2 | 2FE | 1,389,825 | | 1,400,943 | 1,395,000 | 1,393,987 | | 553 | | | 3.450 | 3.493 | AO | 12,032 | 48,128 | 09/13/2010 | 10/01/2020 |
| 035242-AL-0 | ANHEUSER-BUSCH INBEV FINANCE INC. | .C | 1 | 2 | 2FE | 1,828,045 | | 1,786,666 | 1,835,000 | 1,830,761 | | 953 | | | 3.300 | 3.361 | FA | 25,231 | 60,555 | 01/13/2016 | 02/01/2023 |
| 037833-AR-1 | APPLE INC. | | 1 | 2 | 1FE | 997,540 | | 1,000,630 | 1,000,000 | 999,132 | | 353 | | | 2.850 | 2.889 | MN | 4,354 | 28,500 | 04/29/2014 | 05/06/2021 |
| 037833-CQ-1 | APPLE INC. | | 1 | 2 | 1FE | 878,434 | | 858,774 | 880,000 | 878,928 | | 303 | | | 2.300 | 2.338 | MN | 2,811 | 20,240 | 05/04/2017 | 05/11/2022 |
| 03939P-AA-2 | ARCH MERGER SUB INC. | | 1 | 2 | 4FE | 202,038 | | 189,462 | 210,000 | 189,462 | (3,627) | | 734 | | 8.500 | 9.177 | MS | 5,256 | 18,693 | 12/06/2017 | 09/15/2025 |
| 03969A-AH-3 | ARDAGH PACKAGING FINANCE PLC. | .C | 1 | 2 | 3FE | 565,000 | | 535,219 | 565,000 | 535,219 | (29,781) | | | | 4.625 | 4.625 | MN | 3,339 | 26,131 | 04/29/2016 | 05/15/2023 |
| 048303-CF-6 | ATLANTIC CITY ELECTRIC CO. | | 1 | 2 | 1FE | 829,643 | | 816,969 | 830,000 | 829,802 | | 31 | | | 3.375 | 3.375 | MS | 9,338 | 28,013 | 08/18/2014 | 09/01/2024 |
| 05352A-AA-8 | AVANTOR INC. | | 1 | 2 | 4FE | 198,613 | | 196,500 | 200,000 | 196,500 | (2,130) | | | | 6.000 | 6.142 | AO | 3,000 | | 12/10/2018 | 10/01/2024 |
| 053773-AV-9 | AVIS BUDGET CAR RENTAL LLC | | 1 | 2 | 3FE | 195,584 | | 188,175 | 195,000 | 188,175 | (7,303) | | (96) | | 5.500 | 5.434 | AO | 2,681 | 10,725 | 11/17/2017 | 04/01/2023 |
| 053773-BA-4 | AVIS BUDGET GROUP INC. | | 1 | 2 | 3FE | 190,569 | | 168,675 | 195,000 | 168,675 | (22,606) | | | | 5.250 | 5.618 | MS | 3,014 | 10,238 | 08/15/2017 | 03/15/2025 |
| 054561-AG-0 | AXA EQUITABLE HOLDINGS INC. | .C | 1 | 2 | 2FE | 3,011,117 | | 2,850,863 | 3,015,000 | 3,011,338 | | 221 | | | 4.350 | 4.366 | AO | 25,866 | 65,576 | 04/17/2018 | 04/20/2028 |
| 05526D-BB-0 | BAT CAPITAL CORP. | .C | 1 | 2 | 2FE | 1,540,000 | | 1,367,890 | 1,540,000 | 1,540,000 | | | | | 3.557 | 3.556 | FA | 20,694 | 54,778 | 08/08/2017 | 08/15/2027 |
| 05531F-BE-2 | BB&T CORP. | | 2 | | 1FE | 3,492,930 | | 3,492,930 | 3,500,000 | 3,493,444 | | 514 | | | 3.700 | 3.733 | JD | 9,353 | 64,750 | 06/05/2018 | 06/05/2025 |
| 05565A-AQ-6 | BNP PARIBAS SA | .C | 2 | | 2FE | 207,918 | | 203,750 | 200,000 | 204,137 | | (1,660) | | | 7.625 | 6.612 | MS | 3,855 | 15,250 | 08/04/2016 | 03/30/2066 |
| 05565E-AF-2 | BMW US CAPITAL LLC | .C | 1 | 2 | 1FE | 468,820 | | 455,844 | 470,000 | 469,448 | | 235 | | | 2.000 | 2.053 | AO | 2,089 | 9,400 | 04/04/2016 | 04/11/2021 |
| 05565E-AY-1 | BMW US CAPITAL LLC | .C | 1 | 2 | 1FE | 1,998,340 | | 1,944,180 | 2,000,000 | 1,998,440 | | 100 | | | 3.750 | 3.760 | AO | 16,458 | 37,500 | 04/05/2018 | 04/12/2028 |

E105

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 055650-CT-3 | BP CAPITAL MARKETS PLC | | C | 1 | 1FE | 665,000 | | 99,6630 | 665,000 | 665,000 | | | | | 2,521 | 2,521 | JJ | 7,730 | 16,765 | 10/30/2014 | 01/15/2020 |
| 06051G-EE-5 | BANK OF AMERICA CORP. | | | | 1FE | 416,909 | | 105,2390 | 420,000 | 419,229 | | | | | 5,875 | 5,973 | JJ | 12,063 | 24,675 | 12/16/2010 | 01/05/2021 |
| 06051G-FN-4 | BANK OF AMERICA CORP. | | | | 1FE | 2,494,725 | | 98,9170 | 2,500,000 | 2,498,584 | | 1,060 | | | 2,250 | 2,294 | AO | 10,938 | 56,250 | 04/16/2015 | 04/21/2020 |
| 06051G-GR-4 | BANK OF AMERICA CORP. | | | 1,2,5 | 1FE | 500,000 | | 94,8850 | 500,000 | 500,000 | | | | | 3,593 | 3,594 | JJ | 7,984 | 17,965 | 07/18/2017 | 07/21/2028 |
| 06367T-JX-9 | BANK OF MONTREAL | | C | | 1FE | 1,497,165 | | 96,5790 | 1,500,000 | 1,498,459 | | 560 | | | 1,900 | 1,940 | FA | 9,817 | 28,500 | 08/24/2016 | 08/27/2021 |
| 06406H-CU-1 | BANK OF NEW YORK MELLON CORP. | | | 2 | 1FE | 588,855 | | 99,7680 | 590,000 | 589,912 | | 234 | | | 2,200 | 2,241 | MN | 1,659 | 12,980 | 05/02/2014 | 05/15/2019 |
| 06406R-AJ-6 | BANK OF NEW YORK MELLON CORP. | | | | 1FE | 1,503,729 | | 100,3200 | 1,504,000 | 1,503,747 | | 18 | | | 3,450 | 3,454 | FA | 19,890 | | 08/06/2018 | 08/11/2023 |
| 071813-BR-9 | BAXTER INTERNATIONAL INC. | | | 1,2 | 1FE | 1,143,798 | | 95,9360 | 1,145,000 | 1,144,357 | | 238 | | | 1,700 | 1,722 | FA | 7,353 | 19,465 | 08/10/2016 | 08/15/2021 |
| 073685-AD-1 | BEACON ESCROW CORPORATION | | | 1,2 | 4FE | 150,000 | | 87,8750 | 150,000 | 131,813 | (18,188) | | | | 4,875 | 4,875 | MN | 1,219 | 7,434 | 10/12/2017 | 11/01/2025 |
| 075560-BM-6 | BEAZER HOMES USA INC. | | | 1,2 | 4FE | 110,000 | | 86,0000 | 110,000 | 94,600 | (15,400) | | | | 6,750 | 6,748 | MS | 2,186 | 7,425 | 03/07/2017 | 03/15/2025 |
| 075560-BP-9 | BEAZER HOMES USA INC. | | | 1,2 | 4FE | 184,125 | | 100,0000 | 180,000 | 180,000 | (2,628) | (695) | | | 8,750 | 8,220 | MS | 4,638 | 15,750 | 09/27/2016 | 03/15/2022 |
| 075560-BR-5 | BEAZER HOMES USA INC. | | | 1,2 | 4FE | 60,000 | | 79,0000 | 60,000 | 47,400 | (12,600) | | | | 5,875 | 5,874 | AO | 744 | 3,574 | 09/25/2017 | 10/15/2027 |
| 085790-BA-0 | BERRY PLASTICS ESCROW CORP. | | | 1,2 | 4FE | 384,393 | | 101,0000 | 373,000 | 372,915 | (3,869) | (3,149) | | | 6,000 | 4,938 | AO | 4,687 | 22,200 | 08/04/2016 | 10/15/2022 |
| 09256B-AJ-6 | BLACKSTONE HOLDINGS FINANCE CO LLC | | | 1,2 | 1FE | 951,104 | | 94,2380 | 955,000 | 951,526 | | 339 | | | 3,150 | 3,198 | AO | 7,437 | 30,083 | 09/25/2017 | 10/02/2027 |
| 095796-AA-6 | BLUE RACER MIDSTREAM LLC | | | 1,2 | 4FE | 371,681 | | 96,5000 | 370,000 | 357,050 | (14,318) | (309) | | | 6,125 | 6,016 | MN | 2,896 | 22,663 | 08/18/2017 | 11/15/2022 |
| 097751-BF-7 | BOMBARDIER INC. | | C | 1 | 4FE | 344,568 | | 93,7500 | 365,000 | 338,942 | (11,158) | 2,805 | | | 6,125 | 7,217 | JJ | 10,309 | 22,356 | 01/05/2017 | 01/15/2023 |
| 103304-BM-2 | BOYD GAMING CORP. | | | 1,2 | 4FE | 203,240 | | 96,7500 | 200,000 | 193,500 | (9,723) | (14) | | | 6,375 | 6,266 | AO | 3,188 | 12,750 | 04/27/2016 | 04/01/2026 |
| 103730-AU-4 | BP CAPITAL MARKETS AMERICA INC | | C | 1,2 | 1FE | 1,000,000 | | 97,6640 | 1,000,000 | 1,000,000 | | | | | 2,112 | 2,111 | MS | 6,160 | 22,120 | 09/13/2016 | 09/16/2021 |
| 11134L-AR-0 | BROADCOM CORP. | | | 1,2 | 2FE | 379,829 | | 86,6910 | 380,000 | 379,883 | | 63 | | | 3,500 | 3,504 | JJ | 6,133 | 9,901 | 10/10/2017 | 01/15/2028 |
| 120111-BM-0 | STANDARD INDUSTRIES INC (DELAWARE) | | | 1,2 | 3FE | 272,925 | | 93,8750 | 270,000 | 253,463 | (18,285) | (491) | | | 5,375 | 5,153 | MN | 1,854 | 14,513 | 08/08/2016 | 11/15/2024 |
| 120111-BN-8 | STANDARD INDUSTRIES INC (DELAWARE) | | | 1,2 | 3FE | 250,000 | | 95,9100 | 250,000 | 239,775 | (10,225) | | | | 6,000 | 5,998 | AO | 3,167 | 15,000 | 09/22/2015 | 10/15/2025 |
| 12189L-AF-8 | BURLINGTON NORTHERN SANTA FE LLC | | | 1,2 | 1FE | 633,432 | | 101,0120 | 635,000 | 634,536 | | 161 | | | 3,450 | 3,479 | MS | 6,451 | 21,908 | 08/17/2011 | 09/15/2021 |
| 124857-AP-8 | CBS CORP. | | | 1,2 | 2FE | 1,980,660 | | 95,3540 | 2,000,000 | 1,987,545 | | 1,815 | | | 3,500 | 3,616 | JJ | 32,278 | 70,000 | 01/07/2015 | 01/15/2025 |
| 1248EP-BD-4 | CCO HOLDINGS LLC | | | 1,2 | 3FE | 97,424 | | 99,5000 | 95,000 | 94,525 | (1,660) | (349) | | | 5,750 | 5,265 | MS | 1,821 | 5,463 | 10/17/2014 | 09/01/2023 |
| 1248EP-BM-4 | CCO HOLDINGS LLC | | | 2 | 3FE | 491,325 | | 98,0000 | 485,000 | 475,300 | (15,638) | (435) | | | 5,750 | 5,539 | FA | 10,535 | 18,400 | 04/18/2018 | 02/15/2026 |
| 1248EP-BP-7 | CCO HOLDINGS LLC | | | 2 | 3FE | 304,536 | | 99,5000 | 290,000 | 288,531 | (8,268) | (2,075) | | | 5,875 | 4,967 | AO | 4,259 | 17,038 | 08/03/2016 | 04/01/2024 |
| 12508E-AF-8 | CDK GLOBAL INC. | | | 1,2 | 3FE | 135,000 | | 92,7500 | 135,000 | 125,213 | (9,788) | | | | 4,875 | 4,874 | JD | 548 | 6,581 | 05/10/2017 | 06/01/2027 |
| 12508E-AG-6 | CDK GLOBAL INC. | | | 1,2 | 3FE | 20,000 | | 100,4050 | 20,000 | 20,000 | | | | | 5,875 | 5,875 | JD | 52 | 578 | 06/04/2018 | 06/15/2026 |
| 12513G-BB-4 | CDW LLC | | | 1,2 | 3FE | 35,000 | | 98,2500 | 35,000 | 34,388 | (613) | | | | 5,000 | 4,999 | MS | 583 | 1,750 | 02/26/2015 | 09/01/2023 |
| 12527G-AD-5 | CF INDUSTRIES INC | | | 1 | 3FE | 21,906 | | 77,5000 | 19,375 | 19,375 | (2,551) | 19 | | | 4,950 | 5,908 | JD | 603 | 619 | 09/11/2018 | 06/01/2043 |
| 12527G-AE-3 | CF INDUSTRIES INC | | | 1 | 3FE | 37,100 | | 81,0000 | 40,000 | 32,400 | (4,714) | 14 | | | 5,375 | 5,930 | MS | 633 | | 09/24/2018 | 03/15/2044 |
| 12527G-AF-0 | CF INDUSTRIES INC | | | 1 | 3FE | 141,869 | | 84,0000 | 150,000 | 126,000 | (15,995) | 126 | | | 5,150 | 5,679 | MS | 2,275 | 3,863 | 09/07/2018 | 03/15/2034 |
| 126117-AU-4 | CNA FINANCIAL CORP. | | | 1,2 | 2FE | 1,461,674 | | 93,0930 | 1,465,000 | 1,462,076 | | 288 | | | 3,450 | 3,477 | FA | 19,094 | 51,244 | 08/07/2017 | 08/15/2027 |
| 126307-AH-0 | CSC HOLDINGS LLC | | | 1 | 4FE | 242,606 | | 91,6250 | 270,000 | 246,358 | (3,860) | 2,913 | | | 5,250 | 6,891 | JD | 1,181 | 14,175 | 04/28/2016 | 06/01/2024 |
| 126307-AQ-0 | CSC HOLDINGS LLC | | | 1,2 | 3FE | 192,500 | | 93,0000 | 200,000 | 186,000 | (6,557) | 57 | | | 5,500 | 6,077 | AO | 2,322 | | 11/30/2018 | 04/15/2027 |
| 126408-GT-4 | CSX CORP. | | | 1,2 | 2FE | 1,998,980 | | 101,0270 | 2,000,000 | 1,999,773 | | 118 | | | 3,700 | 3,706 | AO | 12,539 | 74,000 | 10/18/2010 | 10/30/2020 |
| 12652A-AA-1 | CRC ESCROW ISSUER LLC | | | 1,2 | 4FE | 195,000 | | 86,0000 | 195,000 | 167,700 | (27,300) | | | | 5,250 | 5,250 | AO | 2,161 | 10,209 | 09/29/2017 | 10/15/2025 |
| 126650-CX-6 | CYS HEALTH CORP. | | | 1,2 | 2FE | 947,488 | | 97,9180 | 961,000 | 948,397 | | 909 | | | 4,300 | 4,475 | MS | 11,019 | 22,498 | 03/06/2018 | 03/25/2028 |
| 127686-AA-1 | CAESARS ENTERTAINMENT CORP. | | | 1,2 | 2FE | 142,159 | | 124,1260 | 70,000 | 131,927 | | (10,233) | | | 5,000 | (6,859) | AO | 875 | 3,451 | 01/17/2018 | 10/01/2024 |
| 133131-AW-2 | CAMDEN PROPERTY TRUST CANADIAN NATURAL RESOURCES LTD | | C | 1,2 | 2FE | 1,248,388 | | 97,1410 | 1,250,000 | 1,248,988 | | 145 | | | 3,900 | 3,915 | FA | 20,313 | 48,750 | 11/12/2014 | 02/01/2025 |
| 14040H-BW-4 | CAPITAL ONE FINANCIAL CORP. | | | 2 | 2FE | 998,020 | | 92,4700 | 1,000,000 | 998,172 | | 152 | | | 3,800 | 3,824 | JJ | 15,939 | 19,000 | 01/25/2018 | 01/31/2028 |
| 14040H-BZ-7 | CAPITAL ONE FINANCIAL CORP. | | | 2 | 2FE | 1,999,880 | | 99,3010 | 2,000,000 | 1,999,890 | | 10 | | | 4,250 | 4,251 | AO | 14,403 | 42,500 | 04/26/2018 | 04/30/2025 |
| 14042R-BT-7 | CAPITAL ONE NA | | | 2 | 2FE | 828,714 | | 96,4590 | 830,000 | 829,288 | | 253 | | | 2,250 | 2,283 | MS | 5,603 | 18,675 | 09/08/2016 | 09/13/2021 |
| 14149Y-BF-4 | CARDINAL HEALTH INC. | | | 1,2 | 2FE | 640,000 | | 96,3280 | 640,000 | 640,000 | | | | | 2,616 | 2,616 | JD | 744 | 16,742 | 06/01/2017 | 06/15/2022 |
| 14161H-AG-3 | CARDTRONICS INC. | | | 1,2 | 3FE | 140,776 | | 92,6170 | 120,000 | 111,140 | 10,141 | (5,425) | | | 1,000 | (3,213) | JD | 100 | 1,200 | 02/07/2017 | 12/01/2020 |
| 14879E-AD-0 | CATALENT PHARMA SOLUTIONS INC CATERPILLAR FINANCIAL SERVICES CORP. | | | 1,2 | 4FE | 45,000 | | 94,7500 | 45,000 | 42,638 | (2,363) | | | | 4,875 | 4,872 | JJ | 1,012 | 1,627 | 10/13/2017 | 01/15/2026 |
| 149130-AA-7 | CELGENE CORP. | | | 1 | 1FE | 1,996,920 | | 97,6070 | 2,000,000 | 1,997,848 | | 595 | | | 2,400 | 2,433 | JD | 3,333 | 48,000 | 06/01/2017 | 06/06/2022 |
| 151020-AN-4 | CELGENE CORP. | | | 1 | 2FE | 733,170 | | 99,7060 | 733,839 | 734,859 | | 375 | | | 2,250 | 2,302 | MN | 2,113 | 16,538 | 05/06/2014 | 05/15/2019 |
| 151020-AQ-7 | CELGENE CORP. | | | 1 | 2FE | 474,140 | | 99,2900 | 475,000 | 474,713 | | 171 | | | 2,875 | 2,913 | FA | 5,159 | 13,656 | 08/03/2015 | 08/15/2020 |
| 15189T-AR-8 | CENTERPOINT ENERGY INC. | | | 1,2 | 2FE | 634,816 | | 95,6350 | 635,000 | 634,869 | | 36 | | | 2,500 | 2,506 | MS | 5,292 | 16,801 | 08/07/2017 | 09/01/2022 |

E106

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 156700-AZ-9 | CENTURYLINK INC | | | 1,2 | 4FE | 408,426 | 88.0000 | 388,080 | 441,000 | 388,080 | (22,850) | 2,504 | | | 5.625 | 6.991 | AO | 6,202 | 12,403 | 07/02/2018 | 04/01/2025 |
| 156700-BA-3 | CENTURYLINK INC | | | 1,2 | 4FE | 103,033 | 96.5000 | 95,535 | 99,000 | 95,535 | (7,129) | (369) | | | 7.500 | 6.620 | AO | 1,856 | 3,713 | 05/16/2018 | 04/01/2024 |
| 15911N-AA-3 | CHANGE HEALTHCARE HOLDINGS LLC | | | 1,2 | 4FE | 170,000 | 93.2500 | 158,525 | 170,000 | 158,525 | (11,475) | | | | 5.750 | 5.750 | MS | 3,258 | 9,775 | 02/03/2017 | 03/01/2025 |
| 159864-AC-1 | CHARLES RIVER LABORATORIES INTERNATIONAL | | | 1,2 | 4FE | 55,000 | 98.5000 | 54,175 | 55,000 | 54,175 | (825) | | | | 5.500 | 5.500 | AO | 756 | 1,496 | 03/28/2018 | 04/01/2026 |
| 163851-AB-4 | CHEMOURS CO LLC | | | 1,2 | 3FE | 180,234 | 101.0000 | 188,870 | 187,000 | 182,209 | | 893 | | | 6.625 | 7.317 | MN | 1,583 | 12,389 | 01/05/2017 | 05/15/2023 |
| 163851-AD-0 | CHEMOURS CO LLC | | | 2 | 3FE | 22,509 | 100.7500 | 25,188 | 25,000 | 23,057 | | 221 | | | 7.000 | 8.611 | MN | 224 | 1,750 | 05/10/2016 | 05/15/2025 |
| 16412X-AC-9 | CHENIERE CORPUS CHRISTI HOLDINGS LLC | | | 1,2 | 3FE | 209,236 | 99.5000 | 199,000 | 200,000 | 199,000 | (8,924) | (766) | | | 5.875 | 5.074 | JD | 33 | 12,044 | 10/11/2018 | 03/31/2025 |
| 16412X-AG-0 | CHENIERE CORPUS CHRISTI HOLDINGS LLC | | | 1,2 | 3FE | 246,369 | 94.4050 | 231,292 | 245,000 | 231,292 | (15,039) | (37) | | | 5.125 | 5.041 | JD | 35 | 14,290 | 09/07/2018 | 06/30/2027 |
| 165167-DA-2 | CHESAPEAKE ENERGY CORP. | | | 1,2 | 4FE | 160,000 | 86.5000 | 138,400 | 160,000 | 138,400 | (21,600) | | | | 7.000 | 7.000 | AO | 2,924 | | 09/25/2018 | 10/01/2024 |
| 165167-DB-0 | CHESAPEAKE ENERGY CORP. | | | 1,2 | 4FE | 105,000 | 85.5000 | 89,775 | 105,000 | 89,775 | (15,225) | | | | 7.500 | 7.500 | AO | 2,056 | | 09/25/2018 | 10/01/2026 |
| 172967-KV-2 | CITIGROUP INC | | | 2FE | 2FE | 774,458 | 97.1420 | 752,851 | 775,000 | 774,711 | | 107 | | | 2.350 | 2.365 | FA | 7,538 | 18,213 | 07/26/2016 | 08/02/2021 |
| 172967-LS-8 | CITIGROUP INC | | | 1,2,5 | 2FE | 2,000,000 | 93.3130 | 1,866,260 | 2,000,000 | 2,000,000 | | | | | 3.520 | 3.521 | AO | 12,516 | 70,400 | 10/23/2017 | 10/27/2028 |
| 172967-LW-9 | CITIGROUP INC | | | 1,2,5 | 2FE | 1,500,000 | 97.5930 | 1,463,895 | 1,500,000 | 1,500,000 | | | | | 4.075 | 4.076 | AO | 11,546 | 30,563 | 04/16/2018 | 04/23/2029 |
| 184496-AL-1 | CLEAN HARBORS INC | | | 1,2 | 3FE | 301,989 | 99.7500 | 299,250 | 300,000 | 299,250 | (455) | (1,220) | | | 5.125 | 5.155 | JD | 1,281 | 15,375 | 04/28/2016 | 06/01/2021 |
| 18911Y-AA-3 | CLOUD CRANE LLC | | | 1,2 | 4FE | 299,294 | 102.7500 | 297,975 | 290,000 | 295,946 | (1,447) | (973) | | | 10.125 | 9.523 | FA | 12,234 | 29,363 | 05/10/2017 | 08/01/2024 |
| 197677-AH-0 | HCA INC | | | 3FE | 3FE | 215,075 | 97.0000 | 223,100 | 230,000 | 215,118 | | 2 | | | 7.500 | 8.020 | MN | 2,204 | 17,250 | 10/09/2014 | 11/15/2025 |
| 20030N-CS-8 | COMCAST CORP. | | | 1,2 | 1FE | 619,237 | 101.2290 | 627,620 | 620,000 | 619,263 | | 26 | | | 3.950 | 3.970 | AO | 5,850 | | 10/02/2018 | 10/15/2025 |
| 200340-AS-6 | COMERICA INC | | | 2 | 1FE | 1,999,820 | 99.9380 | 1,998,760 | 2,000,000 | 1,999,834 | | 14 | | | 3.700 | 3.702 | JJ | 31,039 | | 07/26/2018 | 07/31/2023 |
| 201723-AL-7 | COMMERCIAL METALS CO. | | | 1,2 | 3FE | 100,063 | 89.5000 | 89,500 | 100,000 | 89,500 | (10,555) | (5) | | | 5.375 | 5.367 | JJ | 2,478 | 5,435 | 06/29/2017 | 07/15/2027 |
| 201723-AM-5 | COMMERCIAL METALS CO. | | | 1,2 | 3FE | 155,000 | 92.7500 | 143,763 | 155,000 | 143,763 | (11,238) | | | | 5.750 | 5.751 | AO | 1,882 | 4,011 | 04/19/2018 | 04/15/2026 |
| 205887-CB-6 | CONAGRA BRANDS INC | | | 1,2 | 2FE | 668,084 | 100.3610 | 672,419 | 670,000 | 668,133 | | 49 | | | 4.600 | 4.648 | MN | 5,907 | | 10/15/2018 | 11/01/2025 |
| 209111-FP-3 | CONSOLIDATED EDISON COMPANY OF NEW YORK | | | 1,2 | 1FE | 1,499,745 | 101.6580 | 1,524,870 | 1,500,000 | 1,499,766 | | 21 | | | 3.800 | 3.802 | MN | 7,283 | 29,292 | 05/07/2018 | 05/15/2028 |
| 21036P-BB-3 | CONSTELLATION BRANDS INC. | | | 1,2 | 2FE | 269,492 | 100.2430 | 270,656 | 270,000 | 269,505 | | 13 | | | 4.400 | 4.431 | MN | 2,046 | | 10/22/2018 | 11/15/2025 |
| 210383-AG-0 | CONSTELLUM NV | | | C | 1,2 | 4FE | 256,875 | 89,0000 | 222,500 | 250,000 | (31,492) | (696) | | | 5.875 | 5.454 | FA | 5,549 | 11,260 | 12/13/2017 | 02/15/2026 |
| 212015-AH-4 | CONTINENTAL RESOURCES INC | | | 1,2 | 2FE | 75,906 | 99.2850 | 80,421 | 81,000 | 77,690 | | 772 | | | 5.000 | 6.254 | MS | 1,193 | 4,490 | 08/03/2016 | 09/15/2022 |
| 212015-AL-5 | CONTINENTAL RESOURCES INC | | | 1,2 | 2FE | 21,488 | 98.4120 | 24,603 | 25,000 | 22,667 | | 451 | | | 4.500 | 7.059 | AO | 238 | 1,125 | 03/23/2016 | 04/15/2023 |
| 212015-AN-1 | CONTINENTAL RESOURCES INC | | | 1,2 | 2FE | 45,892 | 94.6600 | 52,063 | 55,000 | 48,675 | | 950 | | | 3.800 | 6.340 | JD | 174 | 2,090 | 03/15/2016 | 06/01/2024 |
| 225460-AP-2 | CREDIT SUISSE AG (NEW YORK BRANCH) | | | C | 1FE | 2,067,740 | 98.1110 | 1,962,220 | 2,000,000 | 2,054,120 | | (8,580) | | | 3.625 | 3.102 | MS | 22,556 | 72,500 | 05/18/2017 | 09/09/2024 |
| 228187-AA-8 | CROWN AMERICAS LLC | | | 1,2 | 3FE | 180,000 | 94.8750 | 170,775 | 180,000 | 170,775 | (9,225) | | | | 4.750 | 4.750 | FA | 3,563 | 4,394 | 01/18/2018 | 02/01/2026 |
| 22822V-AD-3 | CROWN CASTLE INTERNATIONAL CORP. | | | 1,2 | 2FE | 512,856 | 96.6770 | 495,953 | 513,000 | 512,922 | | 28 | | | 2.250 | 2.256 | MS | 3,848 | 11,543 | 08/22/2016 | 09/01/2021 |
| 22822V-AG-6 | CROWN CASTLE INTERNATIONAL CORP. | | | 1,2 | 2FE | 633,228 | 94.6440 | 600,989 | 635,000 | 633,565 | | 232 | | | 3.200 | 3.244 | MS | 6,773 | 22,013 | 07/25/2017 | 09/01/2024 |
| 22822V-AK-7 | CROWN CASTLE INTERNATIONAL CORP. | | | 1,2 | 2FE | 444,283 | 93.8490 | 418,567 | 446,000 | 444,433 | | 150 | | | 3.800 | 3.846 | FA | 6,403 | 9,839 | 01/09/2018 | 02/15/2028 |
| 23371D-AA-2 | DAE FUNDING LLC | | | C | 1,2 | 3FE | 137,600 | 96.0000 | 134,400 | 134,400 | (2,196) | 46 | | | 4.500 | 5.015 | FA | 2,625 | 2,678 | 12/03/2018 | 08/01/2022 |
| 23371D-AB-0 | DAE FUNDING LLC | | | C | 1,2 | 3FE | 114,938 | 96.7500 | 111,263 | 115,000 | (2,308) | 8 | | | 5.000 | 5.009 | FA | 2,396 | 5,702 | 08/10/2017 | 08/01/2024 |
| 233851-BE-3 | DAIMLER FINANCE NORTH AMERICA LLC | | | C | 1 | 1FE | 3,992,440 | 98.7750 | 3,951,000 | 4,000,000 | | 1,082 | | | 2.875 | 2.904 | MS | 35,458 | 115,000 | 03/03/2014 | 03/10/2021 |
| 23636T-AD-2 | DANONE SA | | | C | 1,2 | 2FE | 2,500,000 | 95.0620 | 2,376,550 | 2,500,000 | | | | | 2.589 | 2.589 | MN | 10,608 | 64,725 | 10/26/2016 | 11/02/2023 |
| 24422E-SL-4 | JOHN DEERE CAPITAL CORP | | | C | 1FE | 963,784 | 99.4190 | 959,393 | 965,000 | 964,608 | | 173 | | | 2.800 | 2.819 | MS | 8,782 | 27,020 | 02/25/2014 | 03/04/2021 |
| 24767D-AA-2 | ELDORADO RESORTS INC. | | | 1,2 | 4FE | 40,000 | 94.5000 | 37,800 | 40,000 | 37,800 | (2,200) | | | | 6.000 | 6.000 | MS | 673 | | 09/06/2018 | 09/15/2026 |
| 25459H-BL-8 | DIRECTV HOLDINGS LLC | | | 1,2 | 2FE | 767,151 | 101.6520 | 782,720 | 770,000 | 768,421 | | 261 | | | 4.450 | 4.494 | AO | 8,566 | 34,265 | 03/17/2014 | 04/01/2024 |
| 25470D-AQ-2 | DISCOVERY COMMUNICATIONS LLC. | | | 1,2 | 2FE | 504,364 | 95.7590 | 483,583 | 505,000 | 504,503 | | 109 | | | 2.950 | 2.975 | MS | 4,180 | 14,856 | 09/07/2017 | 03/20/2023 |
| 25470M-AB-5 | DISH NETWORK CORP | | | 5FE | 5FE | 162,962 | 80.7510 | 113,051 | 140,000 | 113,051 | (36,934) | (2,356) | | | 3.375 | 1.477 | FA | 1,785 | 4,725 | 10/04/2017 | 08/15/2026 |
| 25470X-AB-1 | DISH DBS CORP | | | 1 | 4FE | 59,125 | 102.0300 | 51,015 | 50,000 | 51,013 | | (1,472) | | | 7.875 | 4.730 | MS | 1,313 | 3,938 | 10/17/2012 | 09/01/2019 |
| 25470X-AE-5 | DISH DBS CORP | | | 1 | 4FE | 271,375 | 98.9700 | 242,477 | 245,000 | 242,477 | (8,623) | (2,297) | | | 6.750 | 5.633 | JD | 1,378 | 16,538 | 11/13/2012 | 06/01/2021 |
| 25470X-AJ-4 | DISH DBS CORP | | | 1 | 4FE | 107,917 | 92.0000 | 101,200 | 110,000 | 101,200 | (7,181) | 328 | | | 5.875 | 6.267 | JJ | 2,980 | 6,463 | 04/27/2016 | 07/15/2022 |
| 25470X-AL-9 | DISH DBS CORP | | | 1 | 4FE | 60,000 | 83.2500 | 49,950 | 60,000 | 49,950 | (7,050) | | | | 5.000 | 4.999 | MS | 883 | 3,000 | 12/19/2012 | 03/15/2023 |
| 25470X-AQ-8 | DISH DBS CORP | | | 1 | 4FE | 101,949 | 98.7500 | 98,750 | 100,000 | 98,750 | (1,985) | (525) | | | 5.125 | 4.549 | MN | 854 | 5,125 | 08/03/2016 | 05/01/2020 |
| 256746-AG-3 | DOLLAR TREE INC | | | 1,2 | 2FE | 1,997,980 | 96.1770 | 1,923,540 | 2,000,000 | 1,998,215 | | 235 | | | 4.000 | 4.016 | MN | 10,222 | 45,778 | 04/05/2018 | 05/15/2025 |

E107

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 257375-AH-8 | DOMINION GAS HOLDINGS LLC | | | 1,2 | 1FE | 1,964,563 | 99.3240 | 1,956,683 | 1,970,000 | 1,966,558 | | 509 | | | 3.600 | 3.633 | JD | 3,152 | 70,920 | 12/03/2014 | 12/15/2024 |
| 25746U-CY-3 | DOMINION ENERGY INC | | | 1,2 | 2FE | 1,000,000 | 100.3950 | 1,003,950 | 1,000,000 | 1,000,000 | | | | | 4.250 | 4.250 | JD | 3,542 | 20,778 | 05/30/2018 | 06/01/2028 |
| 260543-CC-5 | DOW CHEMICAL CO. | | | 1,2 | 2FE | 1,008,960 | 101.7600 | 1,017,600 | 1,000,000 | 1,001,953 | | (1,111) | | | 4.250 | 4.127 | MN | 5,431 | 42,500 | 07/27/2011 | 11/15/2020 |
| 260543-CM-3 | DOW CHEMICAL CO. | | | 1,2 | 2FE | 299,697 | 101.7770 | 305,331 | 300,000 | 299,700 | | 3 | | | 4.550 | 4.567 | MN | 1,175 | | 11/28/2018 | 11/30/2025 |
| 26441Y-BA-4 | DUKE REALTY LP | | | 1,2 | 2FE | 823,746 | 95.1580 | 785,054 | 825,000 | 823,861 | | 109 | | | 3.375 | 3.393 | JD | 1,238 | 28,076 | 12/05/2017 | 12/15/2027 |
| 26442C-AX-2 | DUKE ENERGY CAROLINAS LLC | | | 1,2 | 1FE | 996,310 | 102.4950 | 1,024,950 | 1,000,000 | 996,357 | | 47 | | | 3.950 | 3.995 | MN | 5,815 | | 11/05/2018 | 11/15/2028 |
| 26884T-AT-9 | ERAC USA FINANCE LLC | | | 1,2 | 2FE | 1,142,882 | 94.4650 | 1,081,624 | 1,145,000 | 1,143,508 | | 285 | | | 2.700 | 2.729 | MN | 5,153 | 30,915 | 10/11/2016 | 11/01/2023 |
| 26963P-AA-2 | HOLDING BV | C | | 1,2 | 4FE | 303,938 | 93.5500 | 280,650 | 300,000 | 280,650 | (22,994) | (293) | | | 7.500 | 7.256 | MN | 3,750 | 11,063 | 05/03/2018 | 05/01/2025 |
| 26969P-AA-6 | EAGLE MATERIALS INC | | | 1,2 | 2FE | 203,325 | 99.3350 | 198,670 | 200,000 | 202,524 | | (333) | | | 4.500 | 4.261 | FA | 3,750 | 9,000 | 08/17/2016 | 08/01/2026 |
| 278865-BD-1 | ECOLAB INC | | | 1,2 | 1FE | 837,438 | 96.5820 | 811,289 | 840,000 | 837,701 | | 242 | | | 3.250 | 3.286 | JD | 2,275 | 27,603 | 11/16/2017 | 12/01/2027 |
| 28470R-AF-9 | ELDORADO RESORTS INC | | | 1,2 | 4FE | 238,800 | 96.4640 | 221,867 | 230,000 | 221,867 | (14,719) | (614) | | | 6.000 | 5.529 | AO | 3,450 | 13,800 | 09/11/2017 | 04/01/2025 |
| 29078E-AA-3 | EMBARQ CORP | | | 1 | 3FE | 190,475 | 90.5000 | 171,950 | 190,000 | 171,950 | (18,555) | 30 | | | 7.995 | 7.997 | JD | 1,266 | 7,595 | 09/26/2018 | 06/01/2036 |
| 29250N-AH-8 | ENBRIDGE INC | C | | 1,2 | 2FE | 1,644,324 | 97.3600 | 1,606,440 | 1,650,000 | 1,646,694 | | 542 | | | 3.500 | 3.541 | JD | 3,369 | 57,750 | 05/28/2014 | 06/10/2024 |
| 29250R-AS-5 | ENBRIDGE ENERGY PARTNERS LP | C | | 1 | 2FE | 219,910 | 102.1240 | 224,673 | 220,000 | 220,020 | | (16) | | | 5.200 | 5.192 | MS | 3,368 | 11,440 | 02/25/2010 | 03/15/2020 |
| 29265N-AS-7 | ENERGEN CORP | | | 1,2 | 3FE | 144,755 | 99.0000 | 154,440 | 156,000 | 150,041 | | 1,999 | | | 4.625 | 6.203 | MS | 2,405 | 7,215 | 05/11/2016 | 09/01/2021 |
| 29273E-AC-2 | ENDO LTD | C | | 1,2 | 5FE | 232,369 | 76.2500 | 194,438 | 255,000 | 194,438 | (8,626) | 2,888 | | | 6.000 | 7.687 | JJ | 7,055 | 15,300 | 09/01/2016 | 07/15/2023 |
| 29273V-AC-4 | ENERGY TRANSFER CO | | | 1 | 3FE | 134,063 | 104.0000 | 130,000 | 125,000 | 127,357 | | (1,211) | | | 7.500 | 6.365 | AO | 1,979 | 9,375 | 06/04/2012 | 10/15/2020 |
| 29273V-AF-7 | ENERGY TRANSFER EQUITY LP | | | 1,2 | 3FE | 305,350 | 97.5000 | 302,250 | 310,000 | 302,250 | (4,199) | 321 | | | 5.500 | 5.673 | JD | 1,421 | 17,050 | 05/19/2015 | 06/01/2027 |
| 29273V-AG-5 | ENERGY TRANSFER EQUITY LP | | | 1,2 | 3FE | 50,374 | 96.2500 | 48,125 | 50,000 | 48,125 | (1,432) | (68) | | | 4.250 | 4.085 | MS | 626 | 1,930 | 11/29/2017 | 03/15/2023 |
| 29278N-AC-7 | ENERGY TRANSFER PARTNERS LP | | | 1,2 | 2FE | 159,863 | 98.5470 | 157,675 | 160,000 | 159,869 | | 6 | | | 4.200 | 4.219 | MS | 1,979 | 1,811 | 06/05/2018 | 09/15/2023 |
| 29279V-AA-2 | ENERGIZER GAMMA ACQUISITION INC | | | 1,2 | 4FE | 115,938 | 91.7500 | 105,513 | 115,000 | 105,513 | (10,381) | (44) | | | 6.375 | 6.243 | JJ | 3,564 | | 06/21/2018 | 07/15/2026 |
| 29362U-AB-0 | ENTEGRIS INC | | | 1,2 | 3FE | 386,138 | 92.0000 | 349,600 | 380,000 | 349,600 | (34,181) | (648) | | | 4.625 | 4.388 | FA | 6,639 | 13,425 | 12/14/2017 | 02/10/2026 |
| 29364D-AS-9 | ENERGY ARKANSAS INC | | | 1,2 | 1FE | 1,998,560 | 101.6380 | 2,032,760 | 2,000,000 | 1,999,203 | | 131 | | | 3.700 | 3.708 | JD | 6,167 | 74,000 | 03/10/2014 | 06/01/2024 |
| 30219G-AF-5 | EXPRESS SCRIPTS HOLDING CO | | | 1 | 2FE | 352,249 | 100.4560 | 361,642 | 360,000 | 357,242 | | 811 | | | 3.900 | 4.164 | FA | 5,304 | 14,040 | 02/06/2012 | 02/15/2022 |
| 30219G-AH-1 | EXPRESS SCRIPTS HOLDING CO | | | 1 | 2FE | 1,416,578 | 99.5740 | 1,413,951 | 1,420,000 | 1,419,677 | | 702 | | | 2.250 | 2.301 | JD | 1,420 | 31,950 | 06/02/2014 | 06/15/2019 |
| 302635-AB-3 | FS INVESTMENT CORP | | | 1,2 | 2FE | 769,808 | 100.0930 | 750,698 | 750,000 | 758,701 | | (8,836) | | | 4.250 | 3.010 | JJ | 14,698 | 31,875 | 09/22/2017 | 01/15/2020 |
| 303901-BA-9 | FAIRFAX FINANCIAL HOLDINGS LTD | C | | 1,2 | 2FE | 1,363,788 | 96.1430 | 1,314,275 | 1,367,000 | 1,363,968 | | 181 | | | 4.850 | 4.880 | AO | 13,628 | 33,150 | 04/12/2018 | 04/17/2028 |
| 31428X-BC-9 | FEDEX CORP | | | 1 | 2FE | 1,996,900 | 96.7740 | 1,935,480 | 2,000,000 | 1,998,034 | | 288 | | | 3.200 | 3.218 | FA | 26,667 | 64,000 | 01/06/2015 | 02/01/2025 |
| 31428X-BR-6 | FEDEX CORP | | | 1,2 | 2FE | 1,997,580 | 99.4050 | 1,988,100 | 2,000,000 | 1,997,621 | | 41 | | | 4.200 | 4.215 | AO | 17,267 | | 10/15/2018 | 10/17/2028 |
| 31430Q-BG-1 | FELCOR LODGING LP | | | 1,2 | 4FE | 430,759 | 102.2500 | 414,113 | 405,000 | 414,113 | (5,951) | (4,571) | | | 6.000 | 4.619 | JD | 2,025 | 24,300 | 08/21/2017 | 06/01/2025 |
| 315292-AM-4 | FERRELLGAS PARTNERS LP | | | 2 | 5FE | 47,088 | 82.0000 | 41,000 | 50,000 | 41,000 | (6,480) | 667 | | | 6.500 | 8.211 | MN | 542 | 3,250 | 06/08/2017 | 05/01/2021 |
| 315292-AP-7 | FERRELLGAS LP | | | 1,2 | 5FE | 111,115 | 81.5000 | 96,170 | 118,000 | 96,170 | (14,279) | 1,299 | | | 6.750 | 8.246 | JJ | 3,673 | 7,965 | 06/02/2017 | 01/15/2022 |
| 315292-AR-3 | FERRELLGAS LTD | | | 1,2 | 5FE | 109,494 | 80.5000 | 92,575 | 115,000 | 92,575 | (13,701) | 764 | | | 6.750 | 7.737 | JD | 345 | 7,763 | 06/09/2017 | 06/15/2023 |
| 31677G-BM-0 | FIFTH THIRD BANK (OHIO) | | | 2 | 1FE | 1,730,000 | 101.3850 | 1,753,961 | 1,730,000 | 1,730,000 | | 3,950 | | | 3.950 | 3.950 | JJ | 29,422 | | 07/23/2018 | 07/28/2025 |
| 319963-BN-3 | FIRST DATA CORP | | | 1,2 | 3FE | 511,530 | 98.2500 | 496,163 | 505,000 | 496,163 | (12,990) | (1,408) | | | 5.375 | 4.826 | FA | 10,254 | 27,144 | 08/03/2016 | 08/15/2023 |
| 32008D-AA-4 | FIRST DATA CORP | | | 1,2 | 3FE | 49,750 | 96.2500 | 48,125 | 50,000 | 48,125 | (1,709) | 28 | | | 5.000 | 5.076 | JJ | 1,153 | 2,500 | 03/09/2016 | 01/15/2024 |
| 32008D-AB-2 | FIRST DATA CORP | | | 1,2 | 4FE | 234,906 | 97.6590 | 229,499 | 235,000 | 229,499 | (5,448) | 9 | | | 5.750 | 5.753 | JJ | 6,231 | 13,513 | 11/06/2015 | 01/15/2024 |
| 335934-AF-2 | FIRST QUANTUM MINERALS LTD | C | | 1,2 | 4FE | 128,725 | 96.0000 | 120,000 | 125,000 | 120,000 | (7,139) | (1,334) | | | 7.000 | 5.733 | FA | 3,306 | 8,750 | 09/18/2017 | 02/15/2021 |
| 335934-AL-9 | FIRST QUANTUM MINERALS LTD | C | | 1,2 | 4FE | 205,500 | 82.5000 | 165,000 | 200,000 | 165,000 | (39,748) | (588) | | | 7.500 | 7.024 | AO | 3,750 | 15,000 | 08/31/2017 | 04/01/2025 |
| 33767D-AA-3 | FIRSTCASH INC | | | 1,2 | 3FE | 290,000 | 96.2500 | 279,125 | 290,000 | 279,125 | (10,875) | 5,375 | | | 5.375 | 5.375 | JD | 1,299 | 15,588 | 05/18/2017 | 06/01/2024 |
| 337738-AR-9 | FISERV INC | | | 1,2 | 2FE | 2,252,903 | 99.8610 | 2,246,873 | 2,250,000 | 2,252,848 | | (55) | | | 4.200 | 4.184 | AO | 25,200 | | 09/21/2018 | 10/01/2028 |
| 341081-FJ-1 | FLORIDA POWER & LIGHT CO | | | 1,2 | 1FE | 1,568,999 | 97.8560 | 1,541,232 | 1,575,000 | 1,572,158 | | 597 | | | 2.750 | 2.794 | JD | 3,609 | 43,313 | 05/30/2013 | 06/01/2023 |
| 34407D-AC-3 | FLY LEASING LTD | C | | 1,2 | 4FE | 200,000 | 90.2500 | 180,500 | 200,000 | 180,500 | (19,500) | | | | 5.250 | 5.250 | AO | 2,217 | 10,471 | 09/29/2017 | 05/15/2024 |
| 34959J-AF-5 | FORTIVE CORP | | | 1,2 | 2FE | 699,839 | 97.5020 | 682,514 | 700,000 | 699,919 | | 32 | | | 2.350 | 2.355 | JD | 731 | 16,450 | 06/06/2016 | 06/15/2021 |
| 35640Y-AA-5 | FREEDOM MORTGAGE CORP | | | 1,2 | 4FE | 280,789 | 85.7500 | 235,813 | 275,000 | 235,813 | (44,574) | (403) | | | 8.125 | 7.800 | MN | 2,855 | 22,840 | 01/12/2018 | 11/15/2024 |
| 35671D-BH-7 | FREEMONT-MCMORAN INC | | | 1 | 3FE | 1,534,133 | 97.2500 | 1,497,650 | 1,540,000 | 1,497,650 | (39,780) | 829 | | | 4.000 | 4.062 | MN | 8,042 | 61,600 | 11/10/2014 | 11/14/2021 |
| 35906A-BA-5 | FRONTIER COMMUNICATIONS CORP | | | 1,2 | 4FE | 246,331 | 87.5000 | 223,125 | 255,000 | 223,125 | (23,651) | 445 | | | 8.500 | 9.118 | AO | 5,419 | 11,560 | 08/07/2018 | 04/01/2026 |
| 361448-AT-0 | GATX CORP | | | 1 | 2FE | 1,003,653 | 99.3880 | 998,849 | 1,005,000 | 1,004,841 | | 269 | | | 2.500 | 2.528 | JJ | 10,539 | 25,125 | 02/27/2014 | 07/30/2019 |
| 364725-BB-6 | TEGNA INC | | | 1,2 | 3FE | 111,682 | 97.7500 | 107,525 | 110,000 | 107,525 | | | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 372491-AF-7 | GENWORTH HOLDINGS INC | | | 1 | 4FE | 127,025 | | 82,7500 | 150,000 | 124,125 | (6,772) | 3,022 | | | 4.900 | 7.946 | FA | 2,777 | 7,725 | 02/13/2017 | 08/15/2023 |
| 372491-AG-5 | GENWORTH HOLDINGS INC | | | 1 | 4FE | 16,600 | | 82,5000 | 20,000 | 16,500 | (806) | 405 | | | 4.800 | 7.994 | FA | 363 | 1,010 | 02/13/2017 | 02/15/2024 |
| 375558-AU-7 | GILEAD SCIENCES INC | | | 1,2 | 1FE | 498,850 | | 103,1950 | 500,000 | 499,752 | | 78 | | | 4.400 | 4.418 | JD | 1,833 | 22,000 | 12/06/2011 | 12/01/2021 |
| 375558-AY-9 | GILEAD SCIENCES INC | | | 1 | 1FE | 324,259 | | 99,3170 | 325,000 | 324,839 | | 145 | | | 2.350 | 2.397 | FA | 3,182 | 7,638 | 11/12/2014 | 02/01/2020 |
| 377372-AM-9 | GLAXOSMITHKLINE CAPITAL INC | | | 1 | 1FE | 1,986,560 | | 100,6820 | 2,000,000 | 1,987,633 | | 1,073 | | | 3.625 | 3.735 | MN | 9,264 | 36,250 | 05/10/2018 | 05/15/2025 |
| 380355-AB-3 | GOEASY LTD. | | | 1,2 | 3FE | 294,181 | | 101,2500 | 290,000 | 291,875 | (1,470) | (733) | | | 7.875 | 7.521 | MN | 3,806 | 22,838 | 11/21/2017 | 11/01/2022 |
| 38141G-WB-6 | GOLDMAN SACHS GROUP INC | | | 1,2 | 1FE | 2,043,640 | | 94,1140 | 2,000,000 | 2,036,591 | | (4,480) | | | 3.850 | 3.555 | JJ | 33,153 | 77,000 | 05/18/2017 | 01/26/2027 |
| 38141G-WZ-3 | GOLDMAN SACHS GROUP INC | | | 1,2,5 | 1FE | 2,000,000 | | 96,2960 | 2,000,000 | 2,000,000 | | | | | 4.223 | 4.224 | MN | 14,077 | 44,107 | 04/18/2018 | 05/01/2029 |
| 382550-BF-7 | GOODYEAR TIRE & RUBBER CO. | | | 1,2 | 3FE | 132,897 | | 90,0000 | 140,000 | 126,000 | (7,310) | 413 | | | 5.000 | 5.802 | MN | 603 | 3,500 | 05/31/2018 | 05/31/2026 |
| 389375-AJ-5 | GRAY TELEVISION INC | | | 1,2 | 4FE | 55,900 | | 93,2300 | 55,000 | 51,277 | (4,469) | (5) | | | 5.875 | 5.771 | JJ | 1,490 | 3,231 | 09/07/2016 | 07/15/2026 |
| 389375-AK-2 | GRAY TELEVISION INC | | | 1,2 | 4FE | 218,525 | | 92,2000 | 220,000 | 202,840 | (15,838) | 168 | | | 5.125 | 5.232 | AO | 2,380 | 11,275 | 03/10/2017 | 10/15/2024 |
| 391380-AA-3 | GREAT-WEST LIFE CO FINANCE | | | 1,2 | 1FE | 2,000,000 | | 101,7770 | 2,000,000 | 2,000,000 | | | | | 4.047 | 4.047 | MN | 9,893 | 40,470 | 05/14/2018 | 05/17/2028 |
| 404119-BR-9 | HCA INC | | | 1 | 3FE | 411,201 | | 97,5000 | 400,000 | 390,000 | (18,380) | (1,161) | | | 5.375 | 4.970 | FA | 8,958 | 21,500 | 08/03/2016 | 02/01/2025 |
| 404119-BS-7 | HCA INC | | | 1,2 | 3FE | 120,300 | | 99,5000 | 120,000 | 119,400 | (858) | (31) | | | 5.875 | 5.835 | FA | 2,663 | 7,050 | 12/03/2015 | 02/15/2026 |
| 404121-AC-9 | HCA INC | | | 1 | 3FE | 142,088 | | 102,5000 | 135,000 | 136,213 | | (1,020) | | | 6.500 | 5.662 | FA | 3,315 | 8,775 | 04/02/2012 | 02/15/2020 |
| 404121-AG-0 | HCA INC | | | 1 | 3FE | 224,500 | | 101,2500 | 215,000 | 216,250 | (4,294) | (1,137) | | | 5.875 | 5.194 | MN | 2,105 | 12,631 | 04/21/2015 | 05/01/2023 |
| 40412C-AC-5 | HCA HOLDINGS INC | | | 1 | 3FE | 102,2500 | | 102,2500 | 235,000 | 238,375 | (2,660) | (2,660) | | | 6.250 | 4.954 | FA | 5,549 | 14,688 | 04/13/2015 | 05/01/2021 |
| 40414L-AL-3 | HCP INC | | | 1,2 | 2FE | 1,036,152 | | 98,4080 | 1,040,000 | 1,037,684 | | 362 | | | 3.875 | 3.920 | FA | 15,224 | 40,300 | 08/07/2014 | 08/15/2024 |
| 404280-AJ-5 | HSBC HOLDINGS PLC | | | 1 | 1FE | 998,750 | | 98,5890 | 1,000,000 | 999,378 | | 247 | | | 2.950 | 2.977 | MN | 2,950 | 29,500 | 05/18/2016 | 05/25/2021 |
| 404280-BJ-7 | HSBC HOLDINGS PLC | | | 2,5 | 1FE | 1,019,180 | | 97,8610 | 1,000,000 | 1,013,172 | | (3,885) | | | 3.262 | 2.928 | MS | 9,786 | 32,620 | 06/06/2017 | 03/13/2023 |
| 40573L-AQ-9 | HALFMOON PARENT INC | | | 1,2 | 2FE | 338,719 | | 99,9050 | 339,000 | 338,741 | | 22 | | | 4.125 | 4.137 | MN | 4,040 | | 09/06/2018 | 11/15/2025 |
| 413875-AW-5 | HARRIS CORP | | | 1,2 | 2FE | 1,499,850 | | 99,6060 | 1,500,000 | 1,499,879 | | 29 | | | 4.400 | 4.401 | JD | 2,933 | 35,017 | 05/23/2018 | 06/15/2028 |
| 428040-CP-2 | HERTZ CORP | | | 1,2 | 4FE | 97,7500 | | 97,7500 | | | | | | | 5.875 | | AO | 147 | | 10/30/2013 | 10/15/2020 |
| 42806L-AA-9 | HERC SPINOFF ESCROW ISSUER | | | 1,2 | 4FE | 129,127 | | 104,5000 | 119,000 | 124,355 | (190) | (2,525) | | | 7.500 | 5.061 | JD | 744 | 9,043 | 02/21/2017 | 06/01/2022 |
| 42806L-AB-7 | HERC RENTALS INC | | | 1,2 | 4FE | 135,164 | | 104,2500 | 125,000 | 130,313 | (2,633) | (1,576) | | | 7.750 | 6.048 | JD | 807 | 9,846 | 08/22/2017 | 06/01/2024 |
| 436440-AK-7 | HOLOGIC INC | | | 1,2 | 3FE | 160,000 | | 93,0000 | 160,000 | 148,800 | (11,200) | (1,900) | | | 4.375 | 4.374 | AO | 1,478 | 7,097 | 01/16/2018 | 10/15/2025 |
| 436440-AM-3 | HOLOGIC INC | | | 1,2 | 3FE | 25,000 | | 90,0000 | 25,000 | 22,500 | (2,500) | | | | 4.625 | 4.625 | FA | 482 | 617 | 01/16/2018 | 02/01/2028 |
| 437076-AT-9 | HOME DEPOT INC | | | 1,2 | 1FE | 344,545 | | 101,6130 | 345,000 | 344,916 | | 47 | | | 3.950 | 3.965 | MS | 4,013 | 13,628 | 09/07/2010 | 09/15/2020 |
| 438516-BM-7 | HONEYWELL INTERNATIONAL INC | | | 1,2 | 1FE | 2,062,897 | | 96,6380 | 2,062,880 | 2,062,880 | | 41 | | | 1.850 | 1.852 | MN | 6,361 | 38,166 | 10/24/2016 | 11/01/2021 |
| 44106M-AS-1 | HOSPITALITY PROPERTIES TRUST | | | 1,2 | 2FE | 1,982,411 | | 99,6960 | 2,000,000 | 1,989,931 | | 1,669 | | | 4.650 | 4.760 | MS | 27,383 | 93,000 | 03/07/2014 | 03/15/2024 |
| 44106M-AX-0 | HOSPITALITY PROPERTIES TRUST | | | 1,2 | 2FE | 195,822 | | 90,1760 | 200,000 | 196,242 | | 353 | | | 3.950 | 4.202 | JJ | 3,643 | 5,684 | 10/17/2017 | 01/15/2028 |
| 446413-AL-0 | HUNTINGTON NATIONAL BANK | | | 1,2 | 2FE | 1,330,000 | | 93,1430 | 1,330,000 | 1,330,000 | | 392 | | | 3.483 | 3.483 | JD | 3,860 | 46,324 | 11/16/2017 | 12/01/2027 |
| 446438-RG-0 | HUNTINGTON NATIONAL BANK | | | 2 | 1FE | 1,238,041 | | 99,8050 | 1,240,000 | 1,239,903 | | 354 | | | 2.200 | 2.232 | AO | 6,820 | 27,280 | 02/26/2014 | 04/01/2019 |
| 448055-AK-9 | HUSKY ENERGY INC | | | 1,2 | 2FE | 1,816,196 | | 98,9560 | 1,820,000 | 1,817,878 | | 354 | | | 4.000 | 4.025 | AO | 15,369 | 72,800 | 03/12/2014 | 04/15/2024 |
| 45672N-AD-3 | INFOR (US) INC | | | 1,2 | 5FE | 438,550 | | 96,7200 | 425,000 | 411,060 | (21,078) | (1,900) | | | 6.500 | 5.929 | MN | 3,530 | 27,625 | 04/17/2015 | 05/15/2022 |
| 456837-AM-5 | ING GROEP NV | | | 1 | 1FE | 1,364,318 | | 98,9240 | 1,369,000 | 1,364,412 | | 94 | | | 4.550 | 4.593 | AO | 15,399 | | 09/25/2018 | 10/02/2028 |
| 45685N-AA-4 | ING GROEP NV | | | 1 | 1FE | 299,232 | | 100,7230 | 302,169 | 299,249 | | 17 | | | 4.625 | 4.666 | JJ | 1,773 | | 11/08/2018 | 01/06/2026 |
| 457187-AB-8 | INGREDIENT INC | | | 1,2 | 2FE | 664,714 | | 93,0330 | 665,000 | 664,775 | | 25 | | | 3.200 | 3.205 | AO | 5,320 | 21,280 | 09/15/2016 | 10/01/2026 |
| 459200-HT-1 | INTERNATIONAL BUSINESS MACHINES CORP | | | 1 | 1FE | 798,064 | | 99,8740 | 800,000 | 799,954 | | 398 | | | 1.950 | 2.001 | FA | 6,023 | 15,600 | 02/06/2014 | 02/12/2019 |
| 46115H-AU-1 | INTESA SANPAOLO SPA | | | 2 | 3FE | 218,207 | | 89,5000 | 200,000 | 179,000 | (35,621) | (1,879) | | | 7.700 | 6.204 | MS | 4,492 | 15,400 | 11/30/2017 | 12/29/2049 |
| 46115H-BC-0 | INTESA SANPAOLO SPA | | | 1 | 2FE | 518,648 | | 92,6300 | 520,000 | 518,893 | | 245 | | | 3.375 | 3.432 | JJ | 8,239 | | 01/05/2018 | 01/12/2023 |
| 465685-AJ-4 | ITC HOLDINGS CORP | | | 1,2 | 2FE | 1,126,226 | | 99,4380 | 1,130,000 | 1,127,791 | | 359 | | | 3.650 | 3.690 | JD | 1,833 | 41,245 | 05/28/2014 | 06/15/2024 |
| 46625H-RT-9 | JPMORGAN CHASE & CO | | | 1,2 | 1FE | 998,410 | | 97,8060 | 1,000,000 | 999,203 | | 315 | | | 2.400 | 2.434 | JD | 1,600 | 24,000 | 05/31/2016 | 06/07/2021 |
| 46625H-RV-4 | JPMORGAN CHASE & CO | | | 1,2 | 1FE | 1,875,939 | | 92,4020 | 1,880,000 | 1,876,891 | | 352 | | | 2.950 | 2.974 | AO | 13,865 | 55,460 | 07/14/2016 | 10/01/2026 |
| 46647D-AA-1 | JACK OHIO FINANCE LLC | | | 1,2 | 4FE | 374,938 | | 101,0000 | 370,000 | 370,900 | (1,898) | (1,927) | | | 6.750 | 6.293 | MN | 3,191 | 24,975 | 11/29/2017 | 11/15/2021 |
| 46647P-AR-7 | JPMORGAN CHASE & CO | | | 1,2,5 | 1FE | 1,250,000 | | 98,3490 | 1,250,000 | 1,250,000 | | | | | 4.005 | 4.006 | AO | 9,456 | 25,031 | 04/16/2018 | 04/23/2029 |
| 46849L-SR-3 | JACKSON NATIONAL LIFE GLOBAL FUNDING | | | 1 | 1FE | 1,998,780 | | 96,4940 | 2,000,000 | 1,999,298 | | 240 | | | 2.100 | 2.113 | AO | 7,700 | 42,000 | 10/18/2016 | 10/25/2021 |
| 46849L-TC-5 | JACKSON NATIONAL LIFE GLOBAL FUNDING | | | 1 | 1FE | 1,497,090 | | 100,5780 | 1,500,000 | 1,497,294 | | 204 | | | 3.875 | 3.907 | JD | 3,229 | 29,063 | 06/06/2018 | 06/11/2025 |
| 469815-AH-7 | JACOBS ENTERTAINMENT INC | | | 1,2 | 4FE | 281,838 | | 103,0000 | 275,000 | 279,303 | (918) | (816) | | | 7.875 | 7.414 | FA | 9,023 | 21,656 | 08/18/2017 | 02/01/2024 |
| 47009L-AA-3 | JAGGED PEAK ENERGY LLC | | | 1,2 | 4FE | 252,406 | | 93,0000 | 252,000 | 237,150 | (15,270) | 14 | | | 5.875 | 6.047 | MN | 2,497 | 3,953 | 12/18/2018 | 05/01/2026 |
| 47233J-BH-0 | JEFFERIES GROUP LLC | | | 1 | 2FE | 940,177 | | 85,8080 | 950,000 | 940,781 | | 604 | | | 4.1 | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 48238T-AA-7 | KAR AUCTION SERVICES INC. | | | 1,2 | 4FE | 115,000 | 90.2500 | 103,788 | 115,000 | 103,788 | (11,213) | | | | 5.125 | 5.127 | JD | 491 | 5,894 | 05/22/2017 | 06/01/2025 |
| 482480-AD-2 | KLA-TENCOR CORP. | | | 1,2 | 2FE | 849,856 | 101.6080 | 863,668 | 850,000 | 849,957 | | 14 | | | 4.125 | 4.127 | MN | 5,844 | 35,063 | 10/30/2014 | 11/01/2021 |
| 483007-AH-3 | KAIISER ALUMINUM CORP. | | | 1,2 | 3FE | 519,344 | 97.7500 | 493,638 | 505,000 | 493,638 | (23,740) | (821) | | | 5.875 | 5.569 | MN | 3,791 | 29,669 | 09/21/2016 | 05/15/2024 |
| 48666K-AQ-2 | KB HOME | | | 1 | 3FE | 154,034 | 103.2500 | 149,713 | 145,000 | 147,092 | | (1,654) | | | 8.000 | 6.721 | MS | 3,416 | 11,600 | 03/07/2014 | 03/15/2020 |
| 48666K-AR-0 | KB HOME | | | 1 | 3FE | 175,288 | 102.7500 | 169,538 | 165,000 | 169,434 | (984) | (1,258) | | | 7.500 | 6.487 | MS | 3,644 | 12,375 | 10/15/2014 | 09/15/2022 |
| 48666K-AT-6 | KB HOME | | | 1,2 | 3FE | 176,871 | 101.7500 | 172,975 | 170,000 | 172,587 | (327) | (954) | | | 7.000 | 6.305 | JD | 529 | 11,900 | 04/13/2015 | 12/15/2021 |
| 49245P-AA-4 | KERRY GROUP FINANCIAL SERVICES | | | 1,2 | 2FE | 1,609,654 | 96.8410 | 1,563,982 | 1,615,000 | 1,612,542 | | 529 | | | 3.200 | 3.238 | AO | 11,772 | 51,680 | 04/02/2013 | 04/09/2023 |
| 49326E-EH-2 | KEYCORP | | | 1,2 | 2FE | 499,670 | 101.6220 | 508,110 | 500,000 | 499,677 | | 7 | | | 4.150 | 4.161 | AO | 3,574 | | 10/22/2018 | 10/29/2025 |
| 49446R-AP-4 | KIMCO REALTY CORP. | | | 1,2 | 2FE | 1,016,482 | 89.9930 | 922,428 | 1,025,000 | 1,018,287 | | 763 | | | 2.800 | 2.895 | AO | 7,175 | 28,700 | 08/09/2016 | 10/01/2026 |
| 494550-BR-6 | KINDER MORGAN ENERGY PARTNERS LP | | | 1 | 2FE | 169,759 | 99.9460 | 169,908 | 170,000 | 169,996 | | 46 | | | 2.650 | 2.678 | FA | 1,877 | 4,505 | 07/29/2013 | 02/01/2019 |
| 494550-BT-2 | KINDER MORGAN ENERGY PARTNERS LP | | | 1,2 | 2FE | 696,458 | 99.7440 | 698,208 | 700,000 | 698,826 | | 513 | | | 3.500 | 3.581 | MS | 8,167 | 24,500 | 02/19/2014 | 03/01/2021 |
| 49456B-AF-8 | KINDER MORGAN INC | | | 1,2 | 2FE | 1,244,975 | 99.5030 | 1,243,788 | 1,250,000 | 1,246,700 | | 437 | | | 4.300 | 4.348 | JD | 4,479 | 53,750 | 11/24/2014 | 06/01/2025 |
| 50077L-AH-9 | KRAFT HEINZ FOODS CO. | | | 1,2 | 2FE | 967,798 | 99.1170 | 961,435 | 970,000 | 969,316 | | 439 | | | 2.800 | 2.848 | JJ | 13,505 | 27,160 | 06/23/2015 | 07/02/2020 |
| 50077L-AS-5 | KRAFT HEINZ FOODS CO. | | | 1,2 | 2FE | 1,996,060 | 99.7310 | 1,994,620 | 2,000,000 | 1,996,454 | | 394 | | | 4.000 | 4.044 | JD | 3,556 | 40,000 | 06/04/2018 | 06/15/2023 |
| 501797-AK-0 | L BRANDS INC. | | | 1 | 3FE | 17,450 | 83.5200 | 16,704 | 20,000 | 16,704 | (750) | 4 | | | 6.875 | 8.290 | MN | 229 | | 12/12/2018 | 11/01/2035 |
| 501797-AM-6 | L BRANDS INC. | | | 1 | 3FE | 34,900 | 81.5000 | 32,600 | 40,000 | 32,600 | (2,307) | 7 | | | 6.750 | 8.126 | JJ | 1,350 | | 12/14/2018 | 07/01/2036 |
| 501797-AN-4 | L BRANDS INC. | | | 1 | 3FE | 182,391 | 85.5000 | 175,275 | 205,000 | 175,251 | (7,217) | 77 | | | 5.250 | 6.897 | FA | 4,484 | | 12/26/2018 | 02/01/2028 |
| 50540R-AT-9 | LABORATORY CORPORATION OF AMERICA HOLDIN. | | | 1,2 | 2FE | 588,673 | 95.6990 | 564,624 | 590,000 | 588,910 | | 174 | | | 3.250 | 3.286 | MS | 6,392 | 19,654 | 08/15/2017 | 09/01/2024 |
| 516806-AD-8 | LAREDO PETROLEUM - DALLAS INC. | | | 1,2 | 4FE | 136,413 | 89.7500 | 130,138 | 145,000 | 130,138 | (10,355) | 1,294 | | | 5.625 | 6.774 | JJ | 3,761 | 8,156 | 10/27/2015 | 01/15/2022 |
| 516806-AE-6 | LAREDO PETROLEUM INC. | | | 1,2 | 4FE | 107,594 | 89.7500 | 98,725 | 110,000 | 98,725 | (9,597) | 325 | | | 6.250 | 6.665 | MS | 2,024 | 6,875 | 04/28/2016 | 03/15/2023 |
| 524901-AS-4 | LEGG MASON INC. | | | 1 | 2FE | 404,105 | 99.7220 | 403,874 | 405,000 | 404,899 | | 183 | | | 2.700 | 2.747 | JJ | 5,042 | 10,935 | 06/23/2014 | 07/15/2019 |
| 527298-BF-9 | LEVEL 3 FINANCING INC | | | 1,2 | 3FE | 125,000 | 96.5000 | 120,625 | 125,000 | 120,625 | (4,375) | | | | 5.125 | 5.125 | MS | 2,135 | 6,406 | 04/14/2015 | 07/02/2020 |
| 527298-BK-8 | LEVEL 3 FINANCING INC | | | 1,2 | 3FE | 149,297 | 95.2500 | 138,113 | 145,000 | 138,113 | (6,086) | (620) | | | 5.375 | 4.842 | JJ | 3,594 | 7,794 | 04/27/2016 | 01/15/2024 |
| 527298-BM-4 | LEVEL 3 FINANCING INC | | | 1,2 | 3FE | 139,985 | 91.5000 | 128,100 | 140,000 | 128,100 | (9,318) | 1 | | | 5.250 | 5.251 | AO | 1,552 | 7,350 | 03/09/2016 | 03/15/2026 |
| 530715-AJ-0 | LIBERTY MEDIA CORPORATION | | | 1 | 3FE | 242,416 | 97.5000 | 220,350 | 226,000 | 220,350 | (19,026) | (823) | | | 8.250 | 7.399 | FA | 7,769 | 18,645 | 08/03/2016 | 02/01/2030 |
| 536797-AC-7 | LITHIA MOTORS INC | | | 1,2 | 3FE | 171,511 | 92.0000 | 156,400 | 170,000 | 156,400 | (14,413) | (490) | | | 5.250 | 4.928 | FA | 3,719 | 9,099 | 07/17/2017 | 08/01/2025 |
| 539439-AK-5 | LLOYDS BANKING GROUP PLC. | | | 1 | 1FE | 344,745 | 98.0850 | 338,393 | 344,000 | 344,867 | | 50 | | | 3.100 | 3.116 | JJ | 5,199 | 10,695 | 06/30/2016 | 07/06/2021 |
| 540424-AQ-1 | LOEWS CORP. | | | 1,2 | 1FE | 627,190 | 96.8150 | 609,935 | 630,000 | 628,690 | | 279 | | | 2.625 | 2.676 | MN | 2,113 | 16,538 | 05/02/2013 | 05/15/2023 |
| 552704-AB-4 | MEG ENERGY CORP. | | | 1,2 | 4FE | 92,813 | 94.5000 | 103,950 | 110,000 | 98,973 | 3,342 | 2,131 | | | 6.375 | 9.391 | JJ | 2,941 | 7,013 | 10/28/2015 | 01/30/2023 |
| 552704-AC-2 | MEG ENERGY CORP. | | | 1,2 | 4FE | 9,388 | 95.5000 | 9,550 | 10,000 | 9,550 | 1,053 | 60 | | | 7.000 | 7.953 | MS | 177 | 700 | 02/11/2015 | 03/31/2024 |
| 552704-AD-0 | MEG ENERGY CORP. | | | 1,2 | 3FE | 268,525 | 101.5000 | 268,975 | 265,000 | 267,748 | 6,435 | (374) | | | 6.500 | 6.285 | JJ | 7,943 | 17,225 | 01/23/2017 | 01/15/2025 |
| 552848-AF-0 | MGIC INVESTMENT CORP. | | | 1 | 3FE | 60,675 | 99.5000 | 59,700 | 60,000 | 59,700 | (773) | (88) | | | 5.750 | 5.554 | FA | 1,303 | 3,450 | 08/03/2016 | 08/15/2023 |
| 55305B-AM-3 | M/I HOMES INC | | | 1,2 | 3FE | 310,000 | 99.5000 | 308,450 | 310,000 | 308,450 | (1,550) | | | | 6.750 | 6.749 | JJ | 9,649 | 20,925 | 11/23/2015 | 01/15/2021 |
| 55305B-AQ-4 | M/I HOMES INC | | | 1,2 | 3FE | 82,625 | 91.5000 | 77,775 | 85,000 | 77,775 | (4,862) | 15 | | | 5.625 | 6.134 | FA | 1,992 | 2,797 | 12/03/2018 | 08/01/2025 |
| 55336V-AS-9 | MPLX LP | | | 1,2 | 2FE | 308,239 | 99.8150 | 309,427 | 310,000 | 308,245 | | 6 | | | 4.800 | 4.872 | FA | 1,901 | | 11/07/2018 | 02/15/2029 |
| 55354G-AA-8 | MSCI INC. | | | 1,2 | 3FE | 210,000 | 99.5000 | 208,950 | 210,000 | 208,950 | (1,050) | | | | 5.250 | 5.249 | MN | 1,409 | 11,025 | 11/05/2014 | 11/15/2024 |
| 55608P-AM-6 | MACQUARIE BANK LTD. | | | 1 | 1FE | 997,800 | 99.1020 | 991,020 | 1,000,000 | 999,517 | | 447 | | | 2.400 | 2.447 | JJ | 10,667 | 24,000 | 01/14/2015 | 01/21/2020 |
| 565122-AC-2 | KEURIG DR PEPPER INC. | | | 1,2 | 2FE | 501,070 | 99.5870 | 497,935 | 500,000 | 500,955 | | (115) | | | 4.057 | 4.009 | MN | 2,029 | 10,143 | 05/24/2018 | 05/25/2023 |
| 565122-AD-0 | KEURIG DR PEPPER INC. | | | 1,2 | 2FE | 2,000,000 | 99.5800 | 1,991,600 | 2,000,000 | 2,000,000 | | 4,417 | | | 4.417 | 4.417 | MN | 8,834 | 44,170 | 05/14/2018 | 05/25/2025 |
| 576485-AE-6 | MATADOR RESOURCES CO. | | | 1,2 | 4FE | 165,825 | 92.0000 | 151,800 | 165,000 | 151,800 | (14,018) | (7) | | | 5.875 | 5.792 | MS | 3,501 | | 10/01/2018 | 09/15/2026 |
| 579780-AL-1 | MCCORMICK & COMPANY INC. | | | 1,2 | 2FE | 879,912 | 96.9600 | 853,248 | 880,000 | 879,937 | | 17 | | | 2.700 | 2.702 | FA | 8,976 | 24,024 | 08/09/2017 | 08/15/2022 |
| 58013M-EY-6 | MCDONALD'S CORP. | | | 1,2 | 2FE | 418,639 | 98.0760 | 411,919 | 420,000 | 419,006 | | 121 | | | 3.700 | 3.738 | JJ | 6,518 | 15,540 | 12/02/2015 | 01/30/2026 |
| 58405U-AG-7 | MEDCO HEALTH SOLUTIONS INC. | | | 1 | 2FE | 848,130 | 101.0600 | 859,010 | 850,000 | 849,643 | | 199 | | | 4.125 | 4.151 | MS | 10,324 | 35,063 | 09/07/2010 | 09/15/2020 |
| 585055-BR-6 | MEDTRONIC INC. | | | 1 | 1FE | 1,177,534 | 99.7190 | 1,176,684 | 1,180,000 | 1,178,866 | | 331 | | | 3.150 | 3.182 | MS | 10,945 | 37,170 | 12/01/2010 | 03/15/2022 |
| 58933Y-AA-3 | MERCK & CO INC. | | | 1,2 | 1FE | 1,470,546 | 102.0450 | 1,505,164 | 1,475,000 | 1,473,965 | | 479 | | | 3.875 | 3.911 | JJ | 26,355 | 57,156 | 12/07/2010 | 01/15/2021 |
| 595017-AF-1 | MICROCHIP TECHNOLOGY INC. | | | 1 | 4FE | 56,881 | 97.6790 | 55,677 | 57,000 | 55,677 | (1,225) | 11 | | | 1.625 | 1.648 | FA | 350 | 926 | 02/10/2017 | 02/15/2027 |
| 595017-AH-7 | MICROCHIP TECHNOLOGY INC. | | | 1 | 4FE | 61,924 | 98.0560 | 60,795 | 62,000 | 60,795 | (1,135) | 3 | | | 2.250 | 2.250 | FA | 527 | 1,395 | 02/10/2017 | 02/15/2037 |
| 595112-BC-6 | MICRON TECHNOLOGY INC. | | | 1,2 | 2FE | 295,497 | 97.8750 | 298,519 | 305,000 | 297,673 | | 972 | | | 5.500 | 5.977 | FA | 6,990 | 16,775 | 09/23/2016 | 02/01/2025 |
| 61744Y-AK-4 | MORGAN STANLEY | | | 1,2,5 | 1FE | 1,000,000 | 94.5140 | 945,140 | 1,000,000 | 1,000,000 | | 3,591 | | | 3.591 | 3.592 | JJ | 15,860 | 35,711 | 07/19/2017 | 07/22/2028 |
| 61746B-DQ-6</ | | | | | | | | | | | | | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For eign | Bond CHAR | NAIC Designation and 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 B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 62539B-AA-3 | MULTI-COLOR CORP | | | 1,2 | 4FE | 236,500 | 85.5000 | 200,925 | 235,000 | 200,925 | (34,294) | (156) | | | 4.875 | 4.778 | MN | 1,909 | 12,315 | 09/20/2017 | 11/01/2025 |
| 637432-MQ-5 | NATIONAL RURAL UTILITIES COOP FINANCE CO | | | 1,2 | 1FE | 348,796 | 99.6390 | 348,737 | 350,000 | 349,590 | | 123 | | | 3.050 | 3.090 | FA | 4,033 | 10,675 | 01/26/2012 | 02/15/2022 |
| 637432-MU-6 | NATIONAL RURAL UTILITIES COOP FINANCE CO | | | 1,2 | 1FE | 434,382 | 98.9640 | 430,493 | 435,000 | 434,865 | | 90 | | | 2.350 | 2.372 | JD | 454 | 10,223 | 05/30/2013 | 06/15/2020 |
| 63938C-AB-4 | NAVIENT CORP | | | 1 | 3FE | 304,375 | 83.5000 | 265,530 | 318,000 | 265,530 | (41,654) | 1,482 | | | 5.875 | 6.588 | AO | 3,425 | 18,683 | 04/25/2017 | 10/25/2024 |
| 63938C-AE-8 | NAVIENT CORP | | | 1 | 3FE | 118,595 | 91.7500 | 103,678 | 113,000 | 103,678 | (13,683) | (770) | | | 7.250 | 6.294 | MS | 2,185 | 8,193 | 05/04/2017 | 09/25/2023 |
| 63938C-AF-5 | NAVIENT CORP | | | 1 | 3FE | 162,177 | 93.1790 | 149,086 | 160,000 | 149,086 | (12,487) | (420) | | | 6.500 | 6.154 | JD | 462 | 10,400 | 12/08/2017 | 06/15/2022 |
| 63946B-AD-2 | NBCUNIVERSAL MEDIA LLC | | | 1 | 1FE | 668,962 | 102.6470 | 687,735 | 670,000 | 669,846 | | 109 | | | 5.150 | 5.168 | AO | 5,847 | 34,505 | 04/27/2010 | 04/30/2020 |
| 63946C-AD-0 | NBCUNIVERSAL ENTERPRISE INC | | | 1 | 1FE | 369,789 | 99.6810 | 368,820 | 370,000 | 369,990 | | 35 | | | 1.974 | 1.984 | AO | 1,542 | 7,304 | 03/20/2013 | 04/15/2019 |
| 64072T-AA-3 | CSC HOLDINGS LLC | | | 1,2 | 4FE | 209,000 | 112.2920 | 224,584 | 200,000 | 207,357 | | (718) | | | 10.875 | 10.116 | JJ | 10,029 | 21,750 | 01/21/2016 | 10/15/2025 |
| 644532-AA-1 | NEW GOLD INC | | | 1,2 | 5FE | 140,319 | 76.0000 | 106,400 | 140,000 | 106,400 | (33,866) | (33) | | | 6.375 | 6.338 | MN | 1,140 | 8,925 | 05/04/2017 | 05/15/2025 |
| 644535-AF-3 | NEW GOLD INC (NEW) | | | 1,2 | 5FE | 8,795 | 84.0000 | 8,400 | 10,000 | 8,400 | (814) | 163 | | | 6.250 | 8.676 | MN | 80 | 625 | 04/27/2016 | 11/15/2022 |
| 65342Q-AB-8 | NEXTERA ENERGY OPERATING PARTNERS LP | | | 1,2 | 3FE | 50,000 | 89.0000 | 44,500 | 50,000 | 44,500 | (5,250) | | | | 4.500 | 4.500 | MS | 663 | 2,188 | 09/18/2017 | 09/15/2027 |
| 65342Q-AC-6 | NEXTERA ENERGY OPERATING PARTNERS LP | | | 1,2 | 3FE | 45,000 | 92.5000 | 41,625 | 45,000 | 41,625 | (3,375) | | | | 4.250 | 4.250 | MS | 563 | 1,859 | 09/18/2017 | 09/15/2024 |
| 654740-BD-0 | NISSAN MOTOR ACCEPTANCE CORP | | | 1 | 1FE | 999,770 | 95.2300 | 952,300 | 1,000,000 | 999,825 | | 44 | | | 2.600 | 2.605 | MS | 6,717 | 26,000 | 09/25/2017 | 09/28/2022 |
| 654902-AD-7 | NOKIA OYJ | | | 1 | 3FE | 29,850 | 94.5000 | 28,350 | 30,000 | 28,350 | (1,493) | 29 | | | 3.375 | 3.485 | JD | 53 | 1,013 | 06/05/2017 | 06/12/2022 |
| 654902-AE-5 | NOKIA OYJ | | | 1 | 3FE | 29,877 | 93.0000 | 27,900 | 30,000 | 27,900 | (1,765) | 10 | | | 4.375 | 4.426 | JD | 69 | 1,313 | 06/05/2017 | 06/12/2027 |
| 665859-AM-6 | NORTHERN TRUST CORP | | | 1 | 1FE | 323,580 | 100.7130 | 327,317 | 325,000 | 324,582 | | 149 | | | 3.375 | 3.426 | FA | 3,900 | 10,969 | 08/17/2011 | 08/23/2021 |
| 670001-AA-4 | NOVELIS CORP | | | 1,2 | 4FE | 187,833 | 94.0000 | 173,900 | 185,000 | 173,900 | (13,228) | (311) | | | 6.250 | 6.005 | FA | 4,368 | 11,563 | 08/16/2016 | 08/15/2024 |
| 670001-AC-0 | NOVELIS CORP | | | 1,2 | 4FE | 105,000 | 88.5000 | 92,925 | 105,000 | 92,925 | (12,075) | | | | 5.875 | 5.873 | MN | 788 | 6,169 | 09/07/2016 | 09/30/2026 |
| 67054K-AA-7 | SFR GROUP SA | | | 1,2 | 4FE | 473,398 | 91.7500 | 435,813 | 475,000 | 435,813 | (37,999) | 121 | | | 7.375 | 7.417 | JJ | 16,153 | 35,031 | 08/03/2016 | 05/01/2026 |
| 67103H-AF-4 | O'REILLY AUTOMOTIVE INC | | | 1,2 | 2FE | 1,996,800 | 95.3290 | 1,906,580 | 2,000,000 | 1,997,197 | | 279 | | | 3.600 | 3.619 | MS | 24,000 | 74,800 | 08/10/2017 | 09/01/2027 |
| 67103H-AG-2 | O'REILLY AUTOMOTIVE INC | | | 1,2 | 2FE | 997,320 | 99.6340 | 996,340 | 1,000,000 | 997,473 | | 153 | | | 4.350 | 4.383 | JD | 3,625 | 23,442 | 05/10/2018 | 06/01/2028 |
| 67777L-AC-7 | 01 EUROPEAN GROUP BV | | | 1,2 | 3FE | 35,000 | 93.5000 | 32,725 | 35,000 | 32,725 | (2,275) | | | | 4.000 | 4.001 | MS | 412 | 1,062 | 12/05/2017 | 03/15/2023 |
| 68245X-AC-3 | 1011778 BC UNLIMITED LIABILITY CO | | | 1,2 | 4FE | 115,000 | 92.0810 | 105,893 | 115,000 | 105,893 | (8,819) | | | | 4.250 | 4.251 | JJ | 2,254 | 4,888 | 05/03/2017 | 05/15/2024 |
| 68245X-AE-9 | 1011778 BC UNLIMITED LIABILITY CO | | | 1,2 | 4FE | 560,700 | 92.0000 | 515,200 | 560,000 | 515,200 | (45,412) | (71) | | | 5.000 | 4.981 | AO | 5,911 | 28,000 | 09/18/2017 | 10/15/2025 |
| 68389X-BN-4 | ORACLE CORP | | | 1,2 | 1FE | 998,890 | 96.5050 | 965,050 | 1,000,000 | 999,005 | | 100 | | | 3.250 | 3.263 | MN | 4,153 | 33,042 | 11/07/2017 | 11/15/2027 |
| 69073T-AR-4 | OWENS-BROCKWAY GLASS CONTAINER INC | | | 1 | 4FE | 140,402 | 100.2500 | 135,338 | 135,000 | 135,077 | (3,384) | (652) | | | 5.875 | 5.240 | FA | 2,996 | 7,931 | 10/21/2015 | 08/15/2023 |
| 69073T-AS-2 | OWENS-BROCKWAY GLASS CONTAINER INC | | | | 4FE | 62,150 | 99.0000 | 54,450 | 55,000 | 54,450 | (6,212) | (801) | | | 6.375 | 4.366 | FA | 1,325 | 3,506 | 12/04/2017 | 08/15/2025 |
| 69353R-EU-8 | PNC BANK NA | | | 2 | 1FE | 1,998,680 | 98.7550 | 1,975,100 | 2,000,000 | 1,999,510 | | 257 | | | 2.450 | 2.464 | MN | 7,622 | 49,000 | 10/29/2015 | 11/05/2020 |
| 69353R-FG-8 | PNC BANK NA | | | 2 | 1FE | 1,999,320 | 95.4460 | 1,908,920 | 2,000,000 | 1,999,393 | | 61 | | | 3.100 | 3.104 | AO | 11,367 | 62,344 | 10/18/2017 | 10/25/2027 |
| 70457L-AB-0 | PEABODY SECURITIES FINANCE CORP | | | 1,2 | 3FE | 440,100 | 93.0000 | 390,600 | 420,000 | 390,600 | (48,471) | (1,029) | | | 6.375 | 5.821 | MS | 6,768 | 26,775 | 02/13/2018 | 03/31/2025 |
| 707569-AS-8 | PENN NATIONAL GAMING INC | | | 1,2 | 4FE | 318,428 | 89.5000 | 281,925 | 315,000 | 281,925 | (35,604) | (447) | | | 5.625 | 5.432 | JJ | 8,170 | 17,719 | 08/18/2017 | 01/15/2027 |
| 709599-AX-2 | PENSKE TRUCK LEASING CO LP | | | 1,2 | 2FE | 2,090,540 | 97.8460 | 1,956,920 | 2,000,000 | 2,078,150 | | (8,274) | | | 4.200 | 3.633 | AO | 21,000 | 84,000 | 06/20/2017 | 04/01/2027 |
| 709599-BB-9 | PENSKE TRUCK LEASING CO LP | | | 1,2 | 2FE | 997,960 | 99.2420 | 992,420 | 1,000,000 | 998,262 | | 302 | | | 3.900 | 3.938 | FA | 16,250 | 8,775 | 05/07/2018 | 02/01/2024 |
| 713448-BR-8 | PEPSICO INC | | | 1 | 1FE | 1,432,963 | 100.4240 | 1,451,127 | 1,445,000 | 1,442,522 | | 1,294 | | | 3.125 | 3.222 | MN | 7,526 | 45,156 | 10/19/2010 | 11/01/2020 |
| 717081-DL-4 | PFIZER INC | | | 1 | 1FE | 1,497,165 | 99.7380 | 1,496,070 | 1,500,000 | 1,499,782 | | 581 | | | 2.100 | 2.140 | MN | 4,025 | 31,500 | 05/12/2014 | 05/15/2019 |
| 718172-BM-0 | PHILIP MORRIS INTERNATIONAL INC | | | | 1FE | 958,079 | 96.2860 | 933,974 | 970,000 | 962,568 | | 1,129 | | | 3.250 | 3.395 | MN | 4,466 | 31,525 | 11/03/2014 | 11/10/2024 |
| 724479-AJ-9 | PITNEY BOWES INC | | | 1,2 | 3FE | 51,150 | 84.4370 | 50,662 | 60,000 | 50,662 | (1,256) | 769 | | | 4.625 | 7.828 | MS | 817 | 1,388 | 05/17/2018 | 03/15/2024 |
| 724479-AN-0 | PITNEY BOWES INC | | | 1,2 | 3FE | 44,938 | 88.2500 | 44,125 | 50,000 | 44,125 | (1,400) | 587 | | | 4.950 | 7.442 | AO | 619 | 1,175 | 05/18/2018 | 04/01/2023 |
| 727610-AN-7 | PLASTIPAK HOLDINGS INC | | | 1,2 | 4FE | 259,465 | 88.5000 | 243,375 | 275,000 | 243,375 | (16,365) | 277 | | | 6.250 | 7.290 | AO | 3,676 | 4,727 | 11/06/2018 | 10/15/2025 |
| 737446-AK-0 | POST HOLDINGS INC | | | 1,2 | 4FE | 390,138 | 91.0000 | 354,900 | 390,000 | 354,900 | (28,750) | (12) | | | 5.000 | 4.995 | FA | 7,367 | 19,500 | 08/03/2016 | 08/15/2026 |
| 737446-AM-6 | POST HOLDINGS INC | | | 1,2 | 4FE | 10,550 | 93.7500 | 9,375 | 10,000 | 9,375 | (746) | (54) | | | 5.750 | 4.956 | MS | 192 | 575 | 08/07/2017 | 03/01/2027 |
| 737446-AN-4 | POST HOLDINGS INC | | | 1,2 | 4FE | 354,230 | 92.0000 | 322,920 | 351,000 | 322,920 | (31,091) | (219) | | | 5.625 | 5.502 | JJ | 9,104 | 12,285 | 01/12/2018 | 01/15/2028 |
| 74153W-CD-9 | PRICOA GLOBAL FUNDING I | | | | 1FE | 1,385,000 | 99.7080 | 1,380,956 | 1,385,000 | 1,385,000 | | | | | 2.200 | 2.200 | MN | 3,809 | 30,470 | 05/13/2014 | 05/16/2019 |
| 74256L-AW-9 | PRINCIPAL LIFE GLOBAL FUNDING I | | | | 1FE | 1,071,732 | 97.2640 | 1,045,588 | 1,075,000 | 1,073,065 | | 639 | | | 2.375 | 2.440 | MN | 2,837 | 25,531 | 11/14/2016 | 11/21/2021 |
| 744573-AK-2 | PUBLIC SERVICE ENTERPRISE GROUP INC | | | 1,2 | 2FE | 998,100 | 96.0260 | 960,260 | 1,000,000 | 998,891 | | 371 | | | 2.000 | 2.040 | MN | 2,556 | 20,000 | 11/03/2016 | 11/15/2021 |

E10.11

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 74733V-AB-6 | QEP RESOURCES INC | | | 1,2 | 3FE | 15,790 | | 91,000 | 16,000 | 14,560 | (1,327) | 27 | | | 5.375 | 5.588 | AO | 215 | 860 | 03/03/2015 | 10/01/2022 |
| 74733V-AC-4 | QEP RESOURCES INC | | | 1,2 | 3FE | 372,095 | | 88,500 | 405,000 | 358,425 | (25,469) | 4,061 | | | 5.250 | 6.651 | MS | 3,544 | 21,263 | 08/09/2016 | 05/01/2023 |
| 74733V-AD-2 | QEP RESOURCES INC | | | 1,2 | 3FE | 25,000 | | 83,000 | 25,000 | 20,750 | (4,250) | | | | 5.625 | 5.626 | MS | 469 | 1,094 | 11/06/2017 | 03/01/2026 |
| 747525-AR-4 | QUALCOMM INC | | | 1,2 | 1FE | 394,364 | | 96,226 | 395,000 | 380,093 | | 106 | | | 2.600 | 2.630 | JJ | 4,308 | 12,096 | 05/19/2017 | 01/30/2023 |
| 74819R-AP-1 | QUEBECOR MEDIA INC | | C | 1 | 4FE | 25,000 | | 100,500 | 25,000 | 25,000 | | | | | 5.750 | 5.750 | JD | 64 | 1,438 | 10/03/2012 | 01/15/2023 |
| 74836J-AF-0 | QEP RESOURCES INC | | | 1 | 3FE | 20,675 | | 100,625 | 20,000 | 20,125 | (50) | (141) | | | 6.800 | 6.009 | MS | 453 | 1,360 | 02/20/2015 | 03/01/2020 |
| 750236-AU-5 | RADIAN GROUP INC | | | 1,2 | 3FE | 120,000 | | 90,625 | 120,000 | 108,750 | (11,250) | | | | 4.500 | 4.500 | AO | 1,350 | 5,475 | 09/12/2017 | 10/01/2024 |
| 755111-BX-8 | RAYTHEON CO | | | 1,2 | 1FE | 996,910 | | 97,445 | 1,000,000 | 998,694 | | 310 | | | 2.500 | 2.535 | JD | 1,111 | 25,000 | 11/27/2012 | 12/15/2022 |
| 7591EP-AP-5 | REGIONS FINANCIAL CORP | | | 1,2 | 2FE | 1,998,820 | | 100,172 | 2,000,000 | 1,998,904 | | 84 | | | 3.800 | 3.813 | FA | 29,133 | | 08/08/2018 | 08/14/2023 |
| 761735-AD-1 | REYNOLDS GROUP LLC | | C | 1,2 | 4FE | 39,549 | | 100,000 | 38,119 | 38,119 | (54) | (437) | | | 6.875 | 5.680 | FA | 990 | 4,141 | 04/25/2016 | 02/15/2021 |
| 761735-AT-6 | REYNOLDS GROUP ISSUER INC | | C | 1,2 | 4FE | 550,038 | | 95,250 | 530,000 | 504,825 | (39,951) | (2,234) | | | 5.125 | 4.561 | JJ | 12,525 | 27,163 | 08/04/2016 | 07/15/2023 |
| 776743-AC-0 | ROPER TECHNOLOGIES INC | | | 1,2 | 2FE | 948,509 | | 97,963 | 950,000 | 949,091 | | 291 | | | 2.800 | 2.834 | JD | 1,182 | 26,600 | 12/08/2016 | 12/15/2021 |
| 78013X-W2-0 | ROYAL BANK OF CANADA | | C | 1,2 | 1FE | 4,989,600 | | 100,394 | 5,000,000 | 4,990,062 | | 462 | | | 3.700 | 3.740 | AO | 44,194 | | 10/01/2018 | 10/05/2023 |
| 78355H-KF-5 | RYDER SYSTEM INC | | | 1,2 | 2FE | 1,526,297 | | 96,072 | 1,530,000 | 1,527,288 | | 702 | | | 2.500 | 2.551 | MS | 12,750 | 40,694 | 08/01/2017 | 09/01/2022 |
| 78442F-AZ-1 | NAVIENT CORP | | | 1 | 3FE | 36,113 | | 66,000 | 45,000 | 29,700 | (6,908) | 302 | | | 5.625 | 7.787 | FA | 1,055 | 2,531 | 04/27/2017 | 08/01/2033 |
| 78442F-EQ-7 | NAVIENT CORP | | | 1 | 3FE | 60,388 | | 87,500 | 64,000 | 56,000 | (5,447) | 530 | | | 5.500 | 6.630 | JJ | 1,525 | 3,520 | 04/20/2017 | 01/15/2023 |
| 78442F-ET-1 | NAVIENT CORP | | | 1 | 3FE | 406,663 | | 85,750 | 420,000 | 360,150 | (49,684) | 1,569 | | | 6.125 | 6.680 | MS | 6,860 | 25,725 | 01/20/2017 | 03/25/2024 |
| 78454L-AH-3 | SM ENERGY CO | | | 1,2 | 3FE | 69,660 | | 87,000 | 81,000 | 70,470 | (2,308) | 1,300 | | | 5.000 | 7.453 | JJ | 1,868 | 4,050 | 07/12/2016 | 01/15/2024 |
| 78454L-AK-6 | SM ENERGY CO | | | 1,2 | 3FE | 21,669 | | 94,500 | 25,000 | 22,806 | | 457 | | | 6.125 | 8.853 | MS | 196 | 1,531 | 05/11/2016 | 11/15/2022 |
| 78454L-AN-0 | SM ENERGY CO | | | 1,2 | 3FE | 45,000 | | 89,500 | 40,275 | 45,000 | (4,725) | | | | 6.750 | 6.750 | MS | 894 | 3,038 | 09/07/2016 | 09/15/2026 |
| 78454L-AP-5 | SM ENERGY CO | | | 1,2 | 3FE | 185,000 | | 89,000 | 185,000 | 164,650 | (20,350) | | | | 6.625 | 6.626 | JJ | 4,460 | | 08/06/2018 | 01/15/2027 |
| 797440-BH-6 | SAN DIEGO GAS & ELECTRIC CO | | | 1 | 1FE | 995,530 | | 113,166 | 1,000,000 | 997,755 | | 234 | | | 6.000 | 6.038 | JD | 5,000 | 60,000 | 06/05/2006 | 06/01/2026 |
| 806213-AA-2 | SCENTRE GROUP TRUST 1 | | C | 1,2 | 1FE | 885,007 | | 99,038 | 890,000 | 889,121 | | 1,020 | | | 2.375 | 2.494 | MS | 3,288 | 21,138 | 10/29/2014 | 11/05/2019 |
| 806213-AB-0 | SCENTRE GROUP TRUST 1 | | C | 1,2 | 1FE | 672,921 | | 96,918 | 680,000 | 675,489 | | 648 | | | 3.500 | 3.622 | FA | 9,189 | 23,800 | 11/06/2014 | 02/12/2025 |
| 808513-AU-9 | CHARLES SCHWAB CORP | | | 1,2 | 1FE | 1,997,000 | | 95,892 | 2,000,000 | 1,997,350 | | 324 | | | 3.200 | 3.217 | JJ | 27,733 | 40,533 | 12/04/2017 | 01/25/2028 |
| 808541-AA-4 | INTERNATIONAL INC | | | 1,2 | 4FE | 133,975 | | 94,000 | 135,000 | 126,900 | (7,103) | 28 | | | 6.875 | 7.000 | AO | 2,475 | | 09/14/2018 | 10/01/2026 |
| 80874V-AW-0 | SCIENTIFIC GAMES CORP | | | 1,2 | 4FE | 30,000 | | 89,250 | 30,000 | 26,775 | (3,225) | | | | 5.000 | 5.000 | AO | 317 | 1,492 | 10/02/2017 | 10/15/2025 |
| 816851-AZ-2 | SEMPRA ENERGY | | | 1 | 2FE | 487,502 | | 98,618 | 488,000 | 487,871 | | 167 | | | 1.625 | 1.660 | AO | 1,850 | 7,930 | 10/04/2016 | 10/07/2019 |
| 81725W-AH-6 | SENSATA TECHNOLOGIES BV | | C | 1 | 3FE | 134,033 | | 98,500 | 130,000 | 128,050 | (4,963) | (440) | | | 5.625 | 5.155 | MS | 1,219 | 7,313 | 08/17/2016 | 11/01/2024 |
| 81725W-AJ-2 | SENSATA TECHNOLOGIES BV | | C | 1 | 3FE | 150,705 | | 94,000 | 150,000 | 141,000 | (9,547) | (68) | | | 5.000 | 4.934 | AO | 1,875 | 7,500 | 08/17/2016 | 10/01/2025 |
| 817565-CD-4 | INTERNATIONAL | | | 1,2 | 3FE | 70,000 | | 94,000 | 70,000 | 65,800 | (4,200) | | | | 4.625 | 4.625 | JD | 144 | 3,264 | 12/05/2017 | 12/15/2027 |
| 829259-AU-4 | SINCLAIR TELEVISION GROUP INC | | | 1,2 | 4FE | 162,243 | | 93,250 | 160,000 | 149,200 | (12,658) | (192) | | | 5.875 | 5.683 | MS | 2,768 | 9,400 | 11/29/2017 | 03/15/2026 |
| 829259-AW-0 | SINCLAIR TELEVISION GROUP INC | | | 1,2 | 4FE | 104,512 | | 88,250 | 105,000 | 92,663 | (11,211) | 39 | | | 5.125 | 5.183 | FA | 2,033 | 5,381 | 09/21/2016 | 02/15/2027 |
| 832696-AB-4 | J M SMUCKER CO | | | 1 | 2FE | 1,996,160 | | 100,165 | 2,000,000 | 1,998,831 | | 393 | | | 3.500 | 3.522 | AO | 14,778 | 70,000 | 10/13/2011 | 10/15/2021 |
| 842400-GN-7 | SOUTHERN CALIFORNIA EDISON CO | | | 1,2 | 1FE | 294,369 | | 99,795 | 295,000 | 294,401 | | 33 | | | 3.700 | 3.735 | FA | 4,518 | | 07/30/2018 | 08/01/2025 |
| 843830-AF-7 | SOUTHERN STAR CENTRAL CORP | | | 1,2 | 3FE | 35,000 | | 96,000 | 35,000 | 33,600 | (1,400) | | | | 5.125 | 5.125 | JJ | 827 | 1,794 | 06/05/2014 | 07/15/2022 |
| 845437-BP-6 | CO | | | 1,2 | 2FE | 1,303,643 | | 92,029 | 1,305,000 | 1,303,919 | | 124 | | | 2.750 | 2.762 | AO | 8,972 | 35,888 | 09/26/2016 | 10/01/2026 |
| 85172F-AD-1 | SPRINGLEAF FINANCE CORP | | | 1 | 4FE | 213,208 | | 100,375 | 215,000 | 213,965 | | 325 | | | 7.750 | 7.949 | AO | 4,166 | 16,663 | 08/04/2016 | 10/01/2021 |
| 85172F-AG-4 | SPRINGLEAF FINANCE CORP | | | 1 | 4FE | 28,800 | | 100,238 | 30,000 | 29,660 | | 335 | | | 5.250 | 6.495 | JD | 70 | 1,575 | 04/15/2016 | 12/15/2019 |
| 85172F-AJ-8 | SPRINGLEAF FINANCE CORP | | | 1 | 4FE | 210,681 | | 103,500 | 210,000 | 210,322 | | (147) | | | 8.250 | 8.155 | JD | 770 | 17,325 | 04/07/2016 | 12/15/2020 |
| 85172F-AK-5 | SPRINGLEAF FINANCE CORP | | | 1 | 4FE | 30,000 | | 96,970 | 30,000 | 29,091 | (909) | | | | 6.125 | 6.125 | MS | 235 | 1,838 | 05/10/2017 | 05/15/2022 |
| 85172F-AM-1 | SPRINGLEAF FINANCE CORP | | | 1 | 4FE | 110,000 | | 89,500 | 110,000 | 98,450 | (11,550) | | | | 6.875 | 6.875 | MS | 2,227 | 3,844 | 03/08/2018 | 03/15/2025 |
| 85172F-AN-9 | SPRINGLEAF FINANCE CORP | | | 1 | 4FE | 190,781 | | 89,250 | 190,000 | 169,575 | (21,179) | (27) | | | 7.125 | 7.054 | MS | 3,986 | 4,663 | 08/13/2018 | 03/15/2026 |
| 852060-AD-4 | SPRINT CAPITAL CORPORATION | | | 1 | 4FE | 235,593 | | 94,500 | 240,000 | 226,800 | (9,289) | 229 | | | 6.875 | 7.076 | MS | 2,108 | 26,574 | 01/24/2017 | 11/15/2028 |
| 85207U-AE-5 | SPRINT CORP | | C | 1 | 4FE | 140,000 | | 102,350 | 140,000 | 140,000 | | | | | 7.250 | 7.247 | MS | 2,989 | 10,336 | 09/04/2013 | 09/15/2021 |
| 85207U-AF-2 | SPRINT CORP | | C | 1 | 4FE | 333,550 | | 102,625 | 330,000 | 328,121 | (2,640) | (516) | | | 7.875 | 7.662 | MS | 7,652 | 26,828 | 03/13/2017 | 09/15/2023 |
| 85207U-AH-8 | SPRINT CORP | | C | 1 | 4FE | 380,663 | | 99,106 | 495,000 | 405,467 | (528) | 10,945 | | | 7.125 | 11.612 | JD | 5,568 | 36,554 | 03/09/2017 | 06/15/2024 |
| 85207U-AJ-4 | SPRINT CORP | | C | 1,2 | 4FE | 184,413 | | 100,000 | 175,000 | 175,000 | (8,348) | (1,064) | | | 7.625 | 6.633 | FA | 5,041 | 13,793 | 01/16/2018 | 02/15/2025 |
| 858119-BD-1 | STEEL DYNAMICS INC | | | 1,2 | 3FE | 60,000 | | 99,875 | 60,000 | 59,925 | (75) | | | | 5.125 | 5.123 | AO | 769 | 3,075 | 09/04/2014 | 10/01/2021 |
| 858119-BD-1 | STEEL DYNAMICS INC | | | 1,2 | 3FE | 310,250 | | 99,000 | 305,000 | 301,950 | (6,295) | (473) | | | 5.500 | 5.282 | AO | 4,194 | 16,775 | 10/10/2014 | 10/01/2024 |
| 858119-BH-2 | STEEL DYNAMICS INC | | | 1,2 | 3FE | 30,000 | | 91,875 | 30,000 | 27,563 | (2,438) | | | | 4.125 | 4.124 | MS | 364 | 1,244 | 09/06/2017 | 09/15/2025 |
| 86024T-AA-5 | STEVENS HOLDING COMPANY INC | | | | | | | | | | | | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For eign | Bond CHAR | NAIC Designation and 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 B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 865622-BM-5 | SUMITOMO MITSUI BANKING CORP. SUMITOMO MITSUI FINANCIAL | C | | | 1FE | 998,030 | 99.5170 | 995,170 | 1,000,000 | 999,782 | | 406 | | | 2.250 | 2.292 | JJ | 10,625 | 22,500 | 07/08/2014 | 07/11/2019 |
| 86562M-BF-6 | GROUP INC. | C | | | 1FE | 1,000,000 | 101.7510 | 1,017,510 | 1,000,000 | 1,000,000 | | | | | 3.936 | 3.936 | A0 | 8,200 | | 10/11/2018 | 10/16/2023 |
| 86614R-AL-1 | SUMMIT MATERIALS LLC. | | 1,2 | | 4FE | 370,000 | 91.0000 | 336,700 | 370,000 | 336,700 | (33,300) | | | 5.125 | 5.125 | JD | 1,580 | 18,963 | 05/24/2017 | 06/01/2025 | |
| 86765B-AJ-8 | SUNOCO LOGISTICS PARTNERS LP. | | 1,2 | | 2FE | 419,782 | 101.5410 | 426,472 | 420,000 | 419,935 | | 19 | | 4.650 | 4.655 | FA | 7,378 | 19,530 | 07/28/2011 | 02/15/2022 | |
| 86765L-AL-1 | SUNOCO LP. | | 1,2 | | 3FE | 55,000 | 94.7500 | 52,113 | 55,000 | 52,113 | (2,888) | | | 5.500 | 5.499 | FA | 1,143 | 1,697 | 01/09/2018 | 02/15/2026 | |
| 86765L-AN-7 | SUNOCO LP. | | 1,2 | | 3FE | 35,000 | 93.5380 | 32,738 | 35,000 | 32,738 | (2,262) | | | 5.875 | 5.873 | MS | 605 | 1,325 | 01/09/2018 | 03/15/2028 | |
| 86787E-AY-3 | SUNTRUST BANK | | 2,5 | | 1FE | 2,000,000 | 99.5900 | 1,991,800 | 2,000,000 | 2,000,000 | | | | 3.689 | 3.690 | FA | 31,766 | | 07/24/2018 | 08/02/2024 | |
| 867914-BS-1 | SUNTRUST BANKS INC. | | 1,2 | | 2FE | 1,051,652 | 100.3630 | 1,056,822 | 1,053,000 | 1,051,773 | | 121 | | 4.000 | 4.021 | MN | 7,020 | 21,645 | 04/24/2018 | 05/01/2025 | |
| 86960B-AX-0 | SVENSKA HANDELSBANKEN AB. | C | | | 1FE | 689,103 | 100.9050 | 696,245 | 690,000 | 689,122 | | 19 | | 3.900 | 3.929 | MN | 3,065 | | 11/13/2018 | 11/20/2023 | |
| 871503-AU-2 | SYMANTEC CORP. | | 1,2 | | 3FE | 45,000 | 93.3060 | 41,988 | 45,000 | 41,988 | (3,012) | | | 5.000 | 4.998 | A0 | 475 | 2,250 | 02/07/2017 | 04/15/2025 | |
| 87236Y-AH-1 | TD AMERITRADE HOLDING CORP. | | 1,2 | | 1FE | 1,676,287 | 101.6770 | 1,708,174 | 1,680,000 | 1,676,377 | | 90 | | 3.750 | 3.796 | A0 | 10,500 | | 10/30/2018 | 04/01/2024 | |
| 872430-AB-2 | TENET HEALTHCARE CORP. | | 1 | | 3FE | 106,500 | | 106,500 | | | | | | 6.000 | | A0 | 4,200 | | 09/13/2013 | 10/01/2020 | |
| 87470L-AE-1 | TALLGRASS ENERGY PARTNERS LP. | | 1,2 | | 3FE | 260,000 | 96.5000 | 250,900 | 260,000 | 250,900 | (9,100) | | | 4.750 | 4.750 | A0 | 3,259 | | 09/24/2018 | 10/01/2023 | |
| 878742-BC-8 | TECK RESOURCES LTD. | C | 1,2 | | 3FE | 145,019 | 107.1250 | 149,975 | 140,000 | 144,218 | | (336) | | 8.500 | 8.005 | JD | 992 | 11,900 | 07/18/2016 | 06/01/2024 | |
| 87927V-AR-9 | TELECOM ITALIA CAPITAL | C | 1 | | 3FE | 53,594 | 95.5000 | 47,750 | 50,000 | 47,750 | (5,802) | (42) | | 7.200 | 6.515 | JJ | 1,630 | | 08/14/2018 | 07/18/2036 | |
| 87927Y-AA-0 | TELECOM ITALIA SPA. | C | 1 | | 3FE | 195,250 | 95.0000 | 190,000 | 200,000 | 190,000 | (5,647) | 397 | | 5.303 | 5.777 | MN | 913 | 5,303 | 05/29/2018 | 05/30/2024 | |
| 87938W-AT-0 | TELEFONICA EMISIONES SAU. | C | 1 | | 2FE | 380,000 | 96.4240 | 366,411 | 380,000 | 380,000 | | | | 4.103 | 4.103 | MS | 4,894 | 15,591 | 03/01/2017 | 08/02/2027 | |
| 88032W-AG-1 | TENCENT HOLDINGS LTD. | C | 1,2 | | 1FE | 899,775 | 94.0120 | 846,108 | 900,000 | 899,793 | | 18 | | 3.595 | 3.598 | JJ | 14,560 | 16,178 | 01/11/2018 | 01/19/2028 | |
| 88158U-AA-6 | TERTIVA ESCROW CORP. | C | 1,2 | | 4FE | 284,175 | 95.2500 | 266,700 | 280,000 | 266,700 | (16,914) | (561) | | 7.625 | 7.126 | JD | 1,779 | 12,391 | 06/27/2018 | 12/01/2021 | |
| 88166H-AD-9 | TEVA PHARMACEUTICAL FINANCE IV LLC. | C | 1 | | 3FE | 148,498 | 97.3010 | 150,817 | 155,000 | 150,817 | (702) | 2,760 | | 2.250 | 4.175 | MS | 998 | 3,488 | 11/28/2017 | 03/18/2020 | |
| 88167A-AE-1 | NETHERLANDS | C | 1 | | 3FE | 989,247 | 76.3600 | 794,144 | 1,040,000 | 794,144 | (197,629) | 2,229 | | 3.150 | 3.808 | A0 | 8,190 | 28,508 | 08/15/2018 | 10/01/2026 | |
| 883556-AX-0 | THERMO FISHER SCIENTIFIC INC. | | 1 | | 2FE | 769,986 | 102.2000 | 792,050 | 775,000 | 773,740 | | 542 | | 4.500 | 4.580 | MS | 11,625 | 34,875 | 02/14/2011 | 03/01/2021 | |
| 889175-BD-6 | TOLEDO EDISON CO. | C | 1 | | 1FE | 1,009,350 | 119.4870 | 1,194,870 | 1,000,000 | 1,007,518 | | (218) | | 6.150 | 6.081 | MN | 7,858 | 61,500 | 11/21/2006 | 05/15/2037 | |
| 891140-AV-0 | TORONTO-DOMINION BANK | C | | | 1FE | 998,210 | 99.4530 | 994,530 | 1,000,000 | 999,688 | | 363 | | 2.250 | 2.288 | MN | 3,500 | 22,500 | 10/30/2014 | 11/05/2019 | |
| 891140-BL-1 | TORONTO-DOMINION BANK | C | | | 1FE | 997,620 | 96.7470 | 967,470 | 1,000,000 | 998,767 | | 471 | | 1.800 | 1.850 | JJ | 8,400 | 18,000 | 07/06/2016 | 07/13/2021 | |
| 89352H-AW-9 | TRANSCANADA PIPELINES LTD. | C | 1,2 | | 1FE | 857,237 | 99.0930 | 862,109 | 870,000 | 857,510 | | 272 | | 4.250 | 4.439 | MN | 4,725 | 19,309 | 10/10/2018 | 05/15/2028 | |
| 89469A-AB-0 | TREEHOUSE FOODS INC. | | 1,2 | | 4FE | 327,011 | 98.2500 | 319,313 | 325,000 | 319,313 | (5,304) | (764) | | 4.875 | 4.625 | MS | 4,665 | 15,844 | 08/03/2016 | 03/15/2022 | |
| 89566E-AG-3 | TRI-STATE GENERATION AND TRANSMISSION AS. | | 1,2 | | 1FE | 714,700 | 99.5000 | 711,425 | 715,000 | 714,831 | | 26 | | 3.700 | 3.705 | MN | 4,409 | 26,455 | 10/27/2014 | 11/01/2024 | |
| 896047-AH-0 | TRIBUNE MEDIA CO. | | 1,2 | | 4FE | 280,838 | 100.5000 | 281,400 | 280,000 | 280,176 | (264) | (110) | | 5.875 | 5.825 | JJ | 7,585 | 16,450 | 05/04/2016 | 07/15/2022 | |
| 896215-AG-5 | TRIMAS CORP. | | 1,2 | | 3FE | 55,000 | 92.2500 | 50,738 | 55,000 | 50,738 | (4,263) | | | 4.875 | 4.874 | A0 | 566 | 2,867 | 09/13/2017 | 10/15/2025 | |
| 899415-AC-7 | TULLOW OIL PLC. | C | 1,2 | | 4FE | 192,757 | 96.2500 | 226,188 | 235,000 | 206,076 | (1,313) | 6,600 | | 6.250 | 10.539 | A0 | 3,101 | 14,688 | 08/04/2016 | 04/15/2022 | |
| 902494-AW-3 | TYSON FOODS INC. | | 1,2 | | 2FE | 349,769 | 99.4830 | 348,191 | 350,000 | 349,971 | | 46 | | 2.650 | 2.664 | FA | 3,504 | 9,275 | 08/05/2014 | 08/15/2019 | |
| 90261X-HE-5 | UBS AG (STAMFORD BRANCH) | C | | | 1FE | 1,497,540 | 99.5960 | 1,493,940 | 1,500,000 | 1,499,683 | | 502 | | 2.375 | 2.410 | FA | 13,557 | 35,625 | 08/11/2014 | 08/14/2019 | |
| 907818-DW-5 | UNION PACIFIC CORP. | | 1 | | 2FE | 294,614 | 99.8230 | 294,478 | 295,000 | 294,990 | | 78 | | 2.250 | 2.277 | FA | 2,508 | 6,638 | 01/07/2014 | 02/15/2019 | |
| 911365-BE-3 | UNITED RENTALS (NORTH AMERICA) INC. | | 1,2 | | 3FE | 53,063 | 94.2500 | 47,125 | 50,000 | 47,125 | (5,438) | (371) | | 5.875 | 4.858 | MS | 865 | 2,938 | 08/17/2017 | 09/15/2026 | |
| 911365-BG-8 | UNITED RENTALS (NORTH AMERICA) INC. | | 1,2 | | 3FE | 645,250 | 87.7500 | 565,988 | 645,000 | 565,988 | (79,241) | (19) | | 4.875 | 4.870 | JJ | 14,499 | 29,173 | 09/08/2017 | 01/15/2028 | |
| 911365-BH-6 | UNITED RENTALS (NORTH AMERICA) INC. | | 1,2 | | 3FE | 70,000 | 89.2500 | 62,475 | 70,000 | 62,475 | (7,525) | | | 4.625 | 4.625 | A0 | 683 | 3,238 | 09/08/2017 | 10/15/2025 | |
| 913017-BR-9 | UNITED TECHNOLOGIES CORP. | | 1 | | 2FE | 696,507 | 101.4530 | 710,171 | 700,000 | 699,478 | | 386 | | 4.500 | 4.560 | A0 | 6,650 | 31,500 | 02/23/2010 | 04/15/2020 | |
| 913017-DA-4 | UNITED TECHNOLOGIES CORP. | | 1 | | 2FE | 335,076 | 99.7250 | 335,076 | 335,590 | 335,639 | | 49 | | 3.350 | 3.393 | FA | 4,221 | | 08/13/2018 | 08/16/2021 | |
| 91324P-CM-2 | UNITEDHEALTH GROUP INC. | | 1 | | 1FE | 559,664 | 99.6260 | 557,906 | 560,000 | 559,893 | | 67 | | 2.700 | 2.713 | JJ | 6,972 | 15,120 | 07/20/2015 | 07/15/2020 | |
| 91831A-AB-7 | INTERNATIONAL IN. VALEANT PHARMACEUTICALS | C | 2 | | 4FE | 308,114 | 92.5000 | 342,250 | 370,000 | 326,353 | | 7,797 | | 5.875 | 9.216 | MN | 2,778 | 21,738 | 08/03/2016 | 05/15/2023 | |
| 91831A-AC-5 | INTERNATIONAL IN. VALEANT PHARMACEUTICALS | C | 2 | | 4FE | 158,340 | 87.2500 | 152,688 | 175,000 | 152,688 | (6,952) | 1,300 | | 6.125 | 7.925 | A0 | 2,263 | 5,359 | 04/18/2018 | 04/15/2025 | |
| 91911K-AE-2 | INTERNATIONAL IN. VALEANT PHARMACEUTICALS | C | 1,2 | | 4FE | 290,485 | 91.1690 | 282,624 | 310,000 | 280,675 | (159) | 2,567 | | 5.500 | 6.673 | MS | 5,683 | 17,050 | 04/27/2016 | 03/01/2023 | |
| 91911K-AK-8 | INTERNATIONAL IN. VALEANT PHARMACEUTICALS | C | 1,2 | | 3FE | 74,288 | 101.0000 | 70,700 | 70,000 | 70,700 | (2,618) | (680) | | 7.000 | 5.716 | MS | 1,443 | 4,900 | 07/17/2017 | 03/15/2024 | |
| 91911K-AN-2 | INTERNATIONAL IN. | C | 1,2 | | 3FE | 383,600 | 93.2500 | 354,350 | 380,000 | 354,350 | (28,982) | (269) | | 5.500 | 5.345 | MN | 3,483 | 21,713 | 04/18/2018 | 11/01/2025 | |

E10.13

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 91911X-AW-4 | VALEANT PHARMACEUTICALS INTERNATIONAL | C | 1 | 2 | 4FE | 70,000 | | 97,000 | 70,000 | 67,900 | (2,100) | | | | 8.500 | 8.507 | JJ | 2,496 | 992 | 05/17/2018 | 01/31/2027 |
| 92276W-BB-0 | VENTAS REALTY LP | | 1 | 2 | 2FE | 879,490 | | 872,388 | 880,000 | 879,909 | | 71 | | | 2.700 | 2.709 | AO | 5,940 | 23,760 | 03/14/2013 | 04/01/2020 |
| 92277G-AE-7 | VENTAS REALTY LP | | 1 | 2 | 2FE | 294,006 | | 282,513 | 295,000 | 294,362 | | 92 | | | 3.500 | 3.540 | FA | 4,302 | 10,325 | 01/07/2015 | 02/01/2025 |
| 92343V-BR-4 | VERIZON COMMUNICATIONS INC. | | 1 | 2 | 2FE | 548,218 | | 585,695 | 550,000 | 549,078 | | 169 | | | 5.150 | 5.191 | MS | 8,340 | 28,325 | 09/11/2013 | 09/15/2023 |
| 92343V-CC-6 | VERIZON COMMUNICATIONS INC. | | 1 | 2 | 2FE | 1,499,730 | | 1,509,825 | 1,500,000 | 1,499,932 | | 29 | | | 3.450 | 3.452 | MS | 15,238 | 51,750 | 03/10/2014 | 03/15/2021 |
| 92343V-DG-6 | VERIZON COMMUNICATIONS INC. | | 1 | 2 | 2FE | 746,730 | | 724,200 | 750,000 | 748,262 | | 641 | | | 1.750 | 1.841 | FA | 4,958 | 13,125 | 07/27/2016 | 08/15/2021 |
| 92658T-AQ-1 | VIDEOTRON LTD. | C | 1 | 3 | 3FE | 263,481 | | 263,675 | 265,000 | 263,675 | (759) | 142 | | | 5.000 | 5.067 | JJ | 6,110 | 13,250 | 10/16/2014 | 07/15/2022 |
| 92769X-AL-9 | VIRGIN MEDIA SECURED FINANCE PLC | C | 1 | 2 | 3FE | 401,000 | | 366,500 | 400,000 | 366,500 | (34,361) | (139) | | | 5.250 | 5.203 | JJ | 9,683 | 10,500 | 02/15/2018 | 01/15/2026 |
| 927804-FK-5 | VIRGINIA ELECTRIC AND POWER CO. | | 1 | 2 | 1FE | 329,205 | | 326,449 | 330,000 | 329,735 | | 82 | | | 2.950 | 2.978 | JJ | 4,489 | 9,735 | 01/09/2012 | 01/15/2022 |
| 92826C-AB-8 | VISA INC. | | 1 | 2 | 1FE | 809,312 | | 801,033 | 810,000 | 809,725 | | 137 | | | 2.200 | 2.200 | JD | 842 | 17,820 | 12/09/2015 | 12/14/2020 |
| 92857W-BJ-8 | VODAFONE GROUP PLC | C | 1 | 2 | 2FE | 921,960 | | 98,8320 | 931,000 | 922,622 | | 662 | | | 4.125 | 4.287 | MN | 3,307 | 19,202 | 05/23/2018 | 05/30/2025 |
| 92933B-AK-0 | WING ACQUISITION CORP. | | 1 | 2 | 4FE | 30,000 | | 97,2500 | 30,000 | 29,175 | (825) | | | | 5.000 | 5.000 | FA | 625 | 1,500 | 07/21/2016 | 08/01/2023 |
| 92933B-AP-9 | WING ACQUISITION CORP. | | 1 | 2 | 4FE | 155,619 | | 148,025 | 155,000 | 148,025 | (7,550) | (44) | | | 5.500 | 5.437 | AO | 1,800 | 4,997 | 03/01/2018 | 04/15/2026 |
| 931142-CZ-4 | WAL MART STORES INC. | | 1 | 2 | 1FE | 1,992,380 | | 2,019,120 | 2,000,000 | 1,998,455 | | 814 | | | 3.250 | 3.294 | AO | 11,917 | 65,000 | 10/18/2010 | 10/25/2020 |
| 931427-AF-5 | WALGREENS BOOTS ALLIANCE INC. | | 1 | 2 | 2FE | 403,894 | | 403,117 | 404,521 | 404,521 | | 156 | | | 3.300 | 3.343 | MN | 1,596 | 13,365 | 11/06/2014 | 11/18/2021 |
| 93627C-AA-9 | WARRIOR MET COAL INC. | | 1 | 2 | 4FE | 249,341 | | 243,163 | 245,000 | 243,163 | (5,599) | (499) | | | 8.000 | 7.667 | MN | 3,267 | 19,546 | 10/31/2017 | 11/01/2024 |
| 94107J-AA-1 | WASTE PRO USA INC. | | 1 | 2 | 4FE | 100,000 | | 92,000 | 100,000 | 92,000 | (8,000) | | | | 5.500 | 5.500 | FA | 2,078 | 2,964 | 01/25/2018 | 02/15/2026 |
| 94973V-BH-9 | ANTHEM INC. | | 1 | 2 | 2FE | 1,995,380 | | 1,989,300 | 2,000,000 | 1,999,412 | | 928 | | | 2.250 | 2.298 | FA | 17,000 | 45,000 | 08/07/2014 | 08/15/2019 |
| 949746-SH-5 | WELLS FARGO & CO. | | 1 | 2 | 1FE | 1,691,085 | | 1,569,943 | 1,695,000 | 1,691,842 | | 354 | | | 3.000 | 3.027 | AO | 9,605 | 50,850 | 10/19/2016 | 10/23/2026 |
| 94974B-GR-5 | WELLS FARGO & CO. | | 1 | 2 | 1FE | 1,997,860 | | 1,971,400 | 2,000,000 | 1,999,152 | | 423 | | | 2.550 | 2.573 | JD | 3,400 | 51,000 | 11/30/2015 | 12/07/2020 |
| 95000U-ZB-8 | WELLS FARGO & CO. | | 1 | 2 | 1FE | 639,437 | | 617,094 | 640,000 | 639,591 | | 108 | | | 2.625 | 2.644 | JJ | 7,420 | 16,707 | 07/17/2017 | 07/22/2022 |
| 95040Q-AE-4 | WELLTOWER INC. | | 1 | 2 | 2FE | 702,768 | | 704,701 | 703,000 | 702,792 | | 24 | | | 3.950 | 3.957 | MS | 10,413 | | 08/09/2018 | 09/01/2023 |
| 958102-AN-5 | WESTERN DIGITAL CORP. | | 1 | 2 | 2FE | 187,634 | | 187,634 | 187,000 | 187,543 | | (91) | | | 1.500 | 1.440 | FA | 1,169 | 1,309 | 02/06/2018 | 02/01/2024 |
| 959802-AX-7 | WESTERN UNION CO. | | 1 | 2 | 2FE | 1,998,400 | | 2,012,220 | 2,000,000 | 1,998,558 | | 158 | | | 4.250 | 4.268 | JD | 5,194 | 42,028 | 06/06/2018 | 06/09/2023 |
| 962178-AN-9 | TRI POINTE HOMES INC. | | 1 | 2 | 3FE | 120,850 | | 116,025 | 130,000 | 116,025 | (5,033) | 208 | | | 5.875 | 7.432 | JD | 339 | 3,819 | 11/07/2018 | 06/15/2024 |
| 963320-AQ-9 | WHIRLPOOL CORP. | | 1 | 2 | 2FE | 394,107 | | 394,455 | 395,000 | 394,970 | | 179 | | | 2.400 | 2.446 | MS | 3,160 | 9,480 | 02/20/2014 | 03/01/2019 |
| 963320-AT-3 | WHIRLPOOL CORP. | | 1 | 2 | 2FE | 1,997,940 | | 1,937,600 | 2,000,000 | 1,998,721 | | 176 | | | 3.700 | 3.711 | MN | 12,333 | 74,000 | 10/30/2014 | 05/01/2025 |
| 969457-BU-3 | WILLIAMS CO INC. | | 1 | 2 | 2FE | 198,000 | | 195,090 | 200,000 | 198,575 | | 345 | | | 3.700 | 3.705 | JJ | 3,412 | 7,400 | 04/28/2017 | 01/15/2023 |
| 98212B-AD-5 | WPX ENERGY INC. | | 1 | 2 | 4FE | 58,503 | | 54,460 | 56,000 | 54,460 | (3,055) | (493) | | | 6.000 | 4.952 | JJ | 1,549 | 3,360 | 12/06/2016 | 01/15/2022 |
| 98212B-AE-3 | WPX ENERGY INC. | | 1 | 2 | 4FE | 195,106 | | 194,575 | 215,000 | 188,652 | (11,613) | 1,919 | | | 5.250 | 6.658 | MS | 3,324 | 11,288 | 04/18/2016 | 09/15/2024 |
| 98212B-AG-8 | WPX ENERGY INC. | | 1 | 2 | 4FE | 80,100 | | 83,600 | 80,000 | 80,079 | | (14) | | | 8.250 | 8.223 | FA | 2,750 | 6,600 | 06/16/2016 | 08/01/2023 |
| 98212B-AH-6 | WPX ENERGY INC. | | 1 | 2 | 4FE | 45,000 | | 40,725 | 45,000 | 40,725 | (4,275) | | | | 5.750 | 5.750 | JD | 216 | 1,351 | 05/09/2018 | 06/01/2026 |
| 98389B-AT-7 | XCEL ENERGY INC. | | 1 | 2 | 2FE | 673,818 | | 657,952 | 674,000 | 673,878 | | 36 | | | 2.600 | 2.606 | MS | 5,160 | 17,524 | 11/28/2016 | 03/15/2022 |
| 984121-CQ-4 | XEROX CORP. | | 1 | 2 | 3FE | 107,050 | | 107,952 | 120,000 | 107,101 | | 51 | | | 3.625 | 7.096 | MS | 1,281 | | 12/27/2018 | 03/15/2023 |
| 98956P-AK-8 | ZIMMER HOLDINGS INC. | | 1 | 2 | 2FE | 254,383 | | 247,580 | 250,000 | 251,101 | | (921) | | | 2.700 | 2.315 | AO | 1,688 | 6,750 | 04/23/2015 | 04/01/2020 |
| 3299999 | Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | 298,573,855 | XXX | 291,686,363 | 299,060,119 | 295,903,142 | (2,640,372) | 16,485 | 0 | 0 | XXX | XXX | XXX | 2,719,913 | 8,799,767 | XXX | XXX |
| | Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | |
| | Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | |
| 06539L-BA-7 | BANK 18BK13 A4 - CMBS | | 4 | 1 | 1FE | 2,019,876 | | 2,032,320 | 2,000,000 | 2,019,032 | | (844) | | | 3.953 | 3.843 | MON | 6,588 | 26,353 | 07/23/2018 | 08/17/2061 |
| 06541W-AW-2 | BANK 17BNK5 A4 - CMBS | | 4 | 1 | 1FM | 1,605,825 | | 1,529,723 | 1,590,000 | 1,603,342 | | (1,649) | | | 3.131 | 3.018 | MON | 4,149 | 49,783 | 06/16/2017 | 06/17/2060 |
| 08160B-AC-8 | BMARK 18B5 A3 - CMBS | | 4 | 1 | 1FE | 5,049,989 | | 5,099,850 | 5,000,000 | 5,048,109 | | (1,880) | | | 3.944 | 3.831 | MON | 16,432 | 65,727 | 07/27/2018 | 07/17/2051 |
| 12591Q-AQ-5 | COMM 14UBS4 A4 - CMBS | | 4 | 1 | 1FM | 3,635,740 | | 3,604,932 | 3,600,000 | 3,618,613 | | (3,829) | | | 3.420 | 3.317 | MON | 10,260 | 123,120 | 07/23/2014 | 08/12/2047 |
| 12631D-BA-0 | COMM 14RE17 A4 - CMBS | | 4 | 1 | 1FM | 2,595,801 | | 2,540,900 | 2,500,000 | 2,553,671 | | (10,098) | | | 3.700 | 3.240 | MON | 7,708 | 92,500 | 08/15/2014 | 05/10/2047 |
| 17291D-AC-7 | CGCMT 18C5 A3 - CMBS | | 4 | 1 | 1FM | 1,012,167 | | 1,027,120 | 1,000,000 | 1,011,556 | | (610) | | | 3.963 | 3.832 | MON | 3,303 | 19,815 | 06/07/2018 | 06/12/2051 |
| 17323C-AF-4 | CGCMT 15GC27 AAB - CMBS | | 4 | 1 | 1FM | 504,670 | | 485,693 | 490,000 | 496,912 | | (2,072) | | | 2.944 | 2.493 | MON | 1,202 | 14,426 | 01/28/2015 | 02/12/2048 |
| 23307D-AZ-6 | DBGS 18C1 A3 - CMBS | | 4 | 1 | 1FE | 3,029,940 | | 3,113,550 | 3,000,000 | 3,029,409 | | (531) | | | 4.197 | 4.083 | MON | 10,493 | 20,985 | 10/17/2018 | 10/17/2051 |
| 36250S-AD-1 | GSMS 18GS10 A4 - CMBS | | 4 | 1 | 1FE | 2,026,180 | | 2,026,660 | 2,000,000 | 2,025,132 | | (1,048) | | | 3.890 | 3.745 | MON | 6,483 | 32,417 | 07/18/2018 | 07/12/2051 |
| 36251F-AT-3 | GSMS 15GC28 A2 - CMBS | | 4 | 1 | 1FM | 1,338,986 | | 1,297,673 | 1,300,000 | 1,307,559 | | (8,589) | | | 2.898 | 2.244 | MON | 3,140 | 37,674 | 02/13/2015 | 02/12/2048 |
| 46590M-AQ-3 | JPMMC 16JP2 A3 - CMBS | | 4 | 1 | 1FM | 2,975,243 | | 2,757,132 | 2,940,000 | 2,965,947 | | (3,908) | | | 2.559 | 2.415 | MON | 6,269 | 75,232 | 07/08/2016 | 08/17/2049 |
| 46643T-BA-9 | JPMBB 14C26 A3 - CMBS | | 4 | 1 | 1FM | 5,049,995 | | 4,944,400 | 5,000,000 | 5,024,744 | | (5,184) | | | 3.231 | 3.130 | MON | 13,463 | 161,560 | 12/16/2014 | 01/17/2048 |
| 46644Y-AW-0 | JPMBB 15C31 ASB - CMBS | | 4 | 1 | 1FM | 4,119,992 | | 4,024,480 | 4,000,000 | 4,065,746 | | (16,940) | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 90276U-AX-9 | UBSCM 17C6 A5 - CMBS | | | 4 | 1FM | 2,059,986 | 99.0260 | 1,980,520 | 2,000,000 | 2,054,158 | | (5,781) | | | 3.579 | 3.231 | MON | 5,966 | 71,590 | 12/01/2017 | 12/16/2050 |
| 94989W-AR-8 | WFCM 15C31 A3 - CMBS | | | 4 | 1FM | 3,182,695 | 99.4750 | 2,984,250 | 3,000,000 | 3,134,252 | | (19,062) | | | 3.427 | 2.669 | MON | 8,568 | 102,810 | 06/07/2016 | 11/18/2048 |
| 95000L-AY-9 | WFCM 16C33 A3 - CMBS | | | 4 | 1FM | 1,009,952 | 97.5250 | 975,250 | 1,000,000 | 1,007,034 | | (1,081) | | | 3.162 | 3.049 | MON | 2,635 | 31,620 | 03/18/2016 | 03/17/2059 |
| 95000P-AE-4 | WFCM 16C37 A5 - CMBS | | | 4 | 1FM | 2,492,489 | 101.4560 | 2,455,235 | 2,420,000 | 2,478,761 | | (6,889) | | | 3.794 | 3.445 | MON | 7,651 | 91,815 | 12/09/2016 | 12/15/2049 |
| 95001R-AW-9 | WFCM 18C48 A4 - CMBS | | | 4 | 1FE | 3,029,973 | 102.2490 | 3,067,470 | 3,000,000 | 3,029,899 | | (74) | | | 4.037 | 3.913 | MON | 10,093 | | 12/07/2018 | 01/17/2052 |
| 95002D-BD-0 | WFCM 18C47 A3 - CMBS | | | 4 | 1FE | 2,019,918 | 103.2800 | 2,065,600 | 2,000,000 | 2,019,547 | | (371) | | | 4.175 | 4.064 | MON | 6,958 | 13,917 | 10/09/2018 | 09/16/2061 |
| 3499999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities | | | | | | 53,880,986 | XXX | 53,155,021 | 52,900,000 | 53,593,129 | 0 | (95,985) | 0 | 0 | XXX | XXX | XXX | 158,989 | 1,293,905 | XXX | XXX |
| Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | | | | | | |
| 00191Y-AL-8 | ARES 33R A1R - CDO | | C | 4 | 1FE | 5,630,000 | 99.9570 | 5,627,579 | 5,630,000 | 5,630,000 | | | | | 4.101 | 4.127 | MJSD | 17,318 | 193,529 | 12/14/2016 | 12/05/2025 |
| 020053-AS-3 | ALM 8R A1R - CDO | | | 4 | 1FE | 7,500,000 | 99.9640 | 7,497,300 | 7,500,000 | 7,500,000 | | | | | 3.926 | 3.948 | JAJO | 63,803 | 260,176 | 09/28/2016 | 10/15/2028 |
| 040166-AT-5 | ARES 40R A2R - CDO | | C | 4 | 1FE | 3,000,000 | 99.8920 | 2,996,760 | 3,000,000 | 3,000,000 | | | | | 3.906 | 3.964 | JAJO | 6,185 | | 11/30/2018 | 01/15/2029 |
| 12232K-AA-8 | BURNH 1610 A - CDO | | | 4 | 1FE | 1,697,790 | 100.0000 | 1,700,000 | 1,700,000 | 1,719,692 | | 17,714 | | | 3.899 | 3.601 | JAJO | 13,429 | 58,637 | 10/07/2016 | 10/22/2029 |
| 12594B-AD-4 | CNH 16A A3 - ABS | | | 4 | 1FE | 686,535 | 99.2170 | 681,330 | 686,707 | 686,679 | | 26 | | | 1.480 | 1.495 | MON | 452 | 10,844 | 02/10/2016 | 04/15/2021 |
| 126650-BP-4 | CVSPAS CRT - ABS | | | 1 | 2FE | 612,599 | 106.4530 | 652,130 | 612,599 | 612,599 | | | | | 6.036 | 6.034 | MON | 2,157 | 37,191 | 11/14/2006 | 12/10/2028 |
| 14314M-AC-7 | CARMX 162 A3 - ABS | | | 4 | 1FE | 369,589 | 99.3920 | 367,362 | 369,609 | 369,606 | | 4 | | | 1.520 | 1.527 | MON | 250 | 6,006 | 04/12/2016 | 02/16/2021 |
| 15200W-AB-1 | CNP 4 A2 - ABS | | | 4 | 1FE | 322,691 | 99.3850 | 320,707 | 322,691 | 322,718 | | (15) | | | 2.161 | 2.148 | AO | 1,472 | 8,919 | 01/11/2012 | 10/15/2021 |
| 17305E-FS-9 | CCCIT 14A6 A6 - ABS | | | 4 | 1FE | 2,988,610 | 99.5880 | 2,987,640 | 3,000,000 | 2,999,979 | | 38 | | | 2.150 | 2.151 | JJ | 29,742 | 64,500 | 07/24/2014 | 07/15/2021 |
| 17305E-GS-8 | CCCIT 18A7 A7 - ABS | | | 4 | 1FE | 309,747 | 104.9910 | 325,472 | 310,000 | 309,752 | | 5 | | | 3.960 | 3.969 | MON | 2,592 | | 10/05/2018 | 10/15/2030 |
| 25755T-AH-3 | DPABS 171 A23 - ABS | | | 4 | 2AM | 1,343,000 | 97.9770 | 1,315,831 | 1,343,000 | 1,343,000 | | | | | 4.118 | 4.139 | JAJO | 10,139 | 55,444 | 06/12/2017 | 07/25/2047 |
| 31680G-AE-6 | FITAT 151 A4 - ABS | | | 4 | 1FE | 9,998,636 | 99.5980 | 9,959,800 | 10,000,000 | 9,999,800 | | 413 | | | 1.790 | 1.801 | MON | 7,956 | 179,000 | 10/28/2015 | 08/15/2022 |
| 36159J-CV-1 | GEMNT 122 A - ABS | | | 4 | 1FE | 1,999,270 | 99.9620 | 1,999,240 | 2,000,000 | 2,000,000 | | (2) | | | 2.220 | 2.229 | MON | 1,973 | 44,400 | 01/26/2012 | 01/18/2022 |
| 38137P-AS-9 | GLD10 10R AJR - CDO | | C | 4 | 1FE | 1,083,333 | 100.0000 | 1,083,333 | 1,083,333 | 1,083,333 | | | | | 3.919 | 3.976 | JAJO | 8,373 | 6,971 | 08/08/2018 | 07/21/2031 |
| 47788B-AE-4 | JDOT 17B A4 - ABS | | | 4 | 1FE | 999,974 | 98.7060 | 987,060 | 1,000,000 | 999,985 | | 6 | | | 2.110 | 2.120 | MON | 938 | 21,100 | 07/11/2017 | 07/15/2024 |
| 50189G-AB-8 | LCM 22 A1 - CDO | | C | 4 | 1FE | 3,500,000 | 99.9980 | 3,499,930 | 3,500,000 | 3,500,000 | | | | | 3.949 | 4.123 | JAJO | 27,259 | 122,508 | 09/15/2016 | 10/20/2028 |
| 89655X-AA-6 | TRL 061 A - ABS | | | 4 | 2FE | 1,785,410 | 103.3750 | 1,845,668 | 1,785,410 | 1,785,414 | | 28,232 | (1) | | 5.900 | 5.973 | MON | 4,974 | 103,051 | 05/18/2006 | 05/14/2036 |
| 92331M-AA-6 | VENTR 26 A - CDO | | D | 4 | 1FE | 1,000,000 | 99.5730 | 995,730 | 1,000,000 | 1,000,000 | | | | | 3.919 | 3.935 | JAJO | 7,729 | 34,696 | 01/19/2017 | 01/20/2029 |
| 92347X-AA-4 | VZOT 161 A - ABS | | | 4 | 1FE | 290,754 | 99.5100 | 289,378 | 290,803 | 290,797 | | 11 | | | 1.420 | 1.431 | MON | 126 | 4,391 | 07/12/2016 | 01/20/2021 |
| 92913U-AQ-9 | VOYA 153R AAR - CDO | | | 4 | 1FE | 5,000,000 | 99.3230 | 4,966,150 | 5,000,000 | 5,000,000 | | | | | 4.079 | 4.079 | JAJO | 25,494 | | 11/02/2018 | 10/20/2031 |
| 3599999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities | | | | | | 50,127,938 | XXX | 50,098,400 | 50,134,153 | 50,153,354 | 28,232 | 18,199 | 0 | 0 | XXX | XXX | XXX | 232,359 | 1,211,364 | XXX | XXX |
| 3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated) | | | | | | 402,582,779 | XXX | 394,939,785 | 402,094,272 | 399,649,625 | (2,612,140) | (61,301) | 0 | 0 | XXX | XXX | XXX | 3,111,261 | 11,305,036 | XXX | XXX |
| Bonds - Hybrid Securities - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| 225313-AJ-4 | CREDIT AGRICOLE SA | | C | 2 | 2FE | 209,910 | 102.7500 | 205,500 | 200,000 | 207,992 | | (847) | | | 8.125 | 7.387 | MJSD | 361 | 16,250 | 08/04/2016 | 12/31/2099 |
| ROYAL BANK OF SCOTLAND GROUP | | | | | | | | | | | | | | | | | | | | | |
| 780097-AU-5 | PLC | | C | 2 | 3FE | 395,880 | 89.8750 | 359,500 | 400,000 | 359,500 | (31,105) | 261 | | | 5.123 | 5.328 | MJSD | 57 | 18,265 | 08/04/2016 | 03/29/2049 |
| H3698D-AL-8 | CREDIT SUISSE GROUP AG | | D | 2 | 3FE | 355,736 | 94.4560 | 354,210 | 375,000 | 350,384 | (5,142) | 184 | | | 6.250 | 6.646 | JD | 846 | 23,438 | 04/27/2016 | 12/29/2049 |
| 4299999 - Bonds - Hybrid Securities - Issuer Obligations | | | | | | 961,526 | XXX | 919,210 | 975,000 | 917,876 | (36,247) | (402) | 0 | 0 | XXX | XXX | XXX | 1,264 | 57,953 | XXX | XXX |
| Bonds - Hybrid Securities - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | | | | | | |
| 4899999 - Bonds - Hybrid Securities - Subtotals - Hybrid Securities | | | | | | 961,526 | XXX | 919,210 | 975,000 | 917,876 | (36,247) | (402) | 0 | 0 | XXX | XXX | XXX | 1,264 | 57,953 | XXX | XXX |
| Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | | | | | | |
| Bonds: SVO Identified Funds - Exchange Traded Funds - as Identified by the SVO | | | | | | | | | | | | | | | | | | | | | |
| Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Bank Loans - Bank Loans - Issued | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Bank Loans - Bank Loans - Acquired | | | | | | | | | | | | | | | | | | | | | |
| 000000-00-0 | ALLNEX LUXEMBOURG CY S.C.A. | | | 5 | 4FE | 409,170 | 98.3750 | 402,744 | 409,397 | 402,744 | (6,498) | 33 | | | 5.132 | 5.213 | N/A | | 13,980 | 03/10/2017 | 09/13/2023 |
| F/K/A AI CHE | | | | | | | | | | | | | | | | | | | | | |
| 000000-00-0 | ALLNEX LUXEMBOURG CY S.C.A. | | | 5 | 4FE | 308,278 | 98.3750 | 303,436 | 308,448 | 303,436 | (4,896) | 25 | | | 5.132 | 5.212 | N/A | | 15,188 | 03/10/2017 | 09/13/2023 |
| F/K/A AI CHE | | | | | | | | | | | | | | | | | | | | | |

E10.15

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 000000-00-0. | CALIFORNIA RESOURCES CORPORATION | | | 5 | 5FE | 509,850 | 96.2500 | 495,688 | 515,000 | 495,688 | (16,440) | 958 | | | 11.375 | 11.767 | N/A | | | 08/05/2016 | 12/31/2021 |
| 000000-00-0. | OBERTHUR TECHNOLOGIES HOLDING SAS FKA OT | | | 5 | 2FE | 144,201 | 97.2500 | 140,238 | 144,203 | 144,202 | | 0 | | | | | N/A | | 10,116 | 02/09/2017 | 12/13/2023 |
| 000000-00-0. | Foresight Energy LLC | | | 5 | 2FE | 899,600 | 98.4167 | 898,839 | 913,299 | 904,465 | | 2,753 | | | | 0.303 | N/A | | 60,660 | 03/16/2017 | 03/17/2022 |
| 000000-00-0. | California Resources Corporation | | | 5 | 2FE | 171,500 | 94.0000 | 164,500 | 175,000 | 172,269 | | 704 | | | | 0.406 | N/A | | 56,648 | 11/14/2017 | 11/17/2022 |
| 000000-00-0. | AL Alpine AT BidCo GmbH | | | 5 | 2FE | 249,375 | 95.7500 | 239,375 | 250,000 | 249,394 | | 19 | | | | 0.036 | N/A | | | 10/05/2018 | 10/03/2025 |
| 000000-00-0. | Belron Finance US LLC | | | 5 | 2FE | 274,313 | 96.7500 | 266,063 | 275,000 | 274,325 | | 12 | | | | 0.036 | N/A | | | 11/06/2018 | 11/06/2025 |
| 000000-00-0. | Quad/Graphics, Inc. | | | 5 | 2FE | 266,750 | 97.0000 | 266,750 | 275,000 | 266,763 | | 13 | | | | 0.437 | N/A | | | 12/18/2018 | 12/18/2025 |
| 00100U-AG-7. | ADS WASTE HOLDINGS, INC | | | 5 | 3FE | 340,264 | 96.3750 | 328,171 | 340,514 | 328,171 | (12,169) | 36 | | | 3.500 | 3.561 | N/A | | 15,911 | 10/28/2016 | 11/10/2023 |
| 00169Q-AE-9. | Air Medical Group Holdings, Inc | | | 5 | 4FE | 625,844 | 93.3214 | 585,510 | 627,413 | 585,510 | (40,405) | 239 | | | 4.936 | 5.047 | N/A | | 61,083 | 04/15/2015 | 04/28/2022 |
| 00213N-AD-4. | APX GROUP, INC | | | 5 | 4FE | 567,150 | 97.1250 | 553,613 | 570,000 | 553,613 | (13,737) | 200 | | | | 0.092 | N/A | | 9,039 | 08/03/2018 | 02/02/2024 |
| 00215N-AF-7. | American Traffic Solutions, Inc | | | 5 | 4FE | 287,980 | 97.5833 | 282,065 | 289,050 | 282,065 | (6,035) | 120 | | | | 0.054 | N/A | | 9,747 | 07/19/2018 | 02/21/2025 |
| 00216U-AC-7. | Unifrax I LLC | | | 5 | 2FE | 880,575 | 94.7500 | 838,538 | 885,000 | 880,657 | | 82 | | | | 0.072 | N/A | | | 11/05/2018 | 11/05/2025 |
| 00216U-AF-0. | Unifrax I LLC | | | 5 | 2FE | 168,000 | 96.0000 | 168,000 | 175,000 | 168,113 | | 113 | | | | 0.512 | N/A | | | 11/05/2018 | 10/03/2025 |
| 00241Y-AM-6. | AVSC Holding Corp | | | 5 | 4FE | 936,568 | 94.7500 | 896,508 | 946,183 | 896,508 | (40,675) | 616 | | | | 0.156 | N/A | | 1,722 | 07/26/2018 | 02/21/2025 |
| 00241Y-AM-6. | AVSC Holding Corp | | | 5 | 4FE | 224,190 | 94.7500 | 212,122 | 223,875 | 212,122 | (12,035) | (34) | | | | (0.021) | N/A | | 980 | 03/12/2018 | 02/21/2025 |
| 00241Y-AQ-7. | AVSC Holding Corp | | | 5 | 5FE | 377,150 | 96.0000 | 364,800 | 380,000 | 364,800 | (12,665) | 315 | | | | 0.101 | N/A | | | 02/23/2018 | 08/22/2025 |
| 00485G-AE-8. | ACOSTA HOLDCO, INC | | | 5 | 5FE | 416,681 | 61.2917 | 257,321 | 419,830 | 257,321 | (115,124) | 460 | | | 4.250 | 4.427 | N/A | | 22,986 | 08/14/2014 | 09/26/2021 |
| 00769E-AS-9. | ADVANTAGE SALES & MARKETING LLC | | | 5 | 4FE | 649,773 | 88.7500 | 578,406 | 651,726 | 578,406 | (59,099) | 308 | | | 4.250 | 4.357 | N/A | | 36,877 | 04/06/2015 | 07/25/2021 |
| 00847Y-AC-6. | Universal Hospital Services | | | 5 | 4FE | 219,450 | 97.0000 | 213,400 | 220,000 | 213,400 | (6,064) | 14 | | | | 0.036 | N/A | | | 10/18/2018 | 01/04/2026 |
| 01310T-AT-6. | Albertsons LLC | | | 5 | 3FE | 362,945 | 96.2500 | 352,864 | 366,612 | 352,864 | (7,739) | 521 | | | 4.293 | 4.512 | N/A | | 4,988 | 12/10/2015 | 12/21/2022 |
| 01642P-AW-6. | AlixPartners, LLP | | | 5 | 4FE | 470,421 | 96.3000 | 454,151 | 471,600 | 454,151 | (16,564) | 169 | | | | 0.036 | N/A | | 23,339 | 03/28/2017 | 03/28/2024 |
| 02034D-AC-1. | Almond Company, The | | | 5 | 4FE | 578,989 | 93.5500 | 544,366 | 581,899 | 544,366 | (35,317) | 416 | | | | 0.072 | N/A | | 26,976 | 04/28/2017 | 04/26/2024 |
| 02083J-AC-8. | Ascend Learning, LLC | | | 5 | 4FE | 251,188 | 95.0000 | 239,828 | 252,450 | 239,828 | (11,628) | 181 | | | | 0.072 | N/A | | 12,493 | 06/29/2017 | 06/28/2024 |
| 02208H-AB-4. | Altra Industrial Motion Corp. | | | 5 | 3FE | 488,775 | 95.5000 | 467,950 | 490,000 | 467,950 | (20,868) | 43 | | | | 0.036 | N/A | | 2,563 | 09/25/2018 | 09/26/2025 |
| 02376C-AT-2. | AMERICAN AIRLINES, INC | | | 5 | 3FE | 818,826 | 95.3750 | 785,127 | 823,200 | 785,127 | (35,417) | 614 | | | 3.261 | 3.387 | N/A | | 30,763 | 05/19/2016 | 04/28/2023 |
| 02474R-AF-0. | American Builders Contractors Supply Co | | | 5 | 4FE | 1,350,938 | 95.4286 | 1,289,181 | 1,350,938 | 1,289,181 | (61,757) | | | | 3.877 | 3.931 | N/A | | 56,562 | 09/23/2016 | 10/31/2023 |
| 02932J-AM-9. | American Rock Salt Holdings LLC | | | 5 | 4FE | 910,779 | 97.0000 | 885,907 | 913,306 | 885,907 | (26,132) | 233 | | | 5.591 | 5.697 | N/A | | 56,147 | 03/09/2018 | 03/21/2025 |
| 03074E-AF-1. | AMERIFORGE GROUP, INC | | | 5 | 2FE | 107,579 | 54.0000 | 107,579 | 199,220 | 126,567 | | 42,393 | 53,576 | | 5.000 | 56.701 | N/A | | 567 | 01/22/2013 | 12/19/2019 |
| 03074E-AN-4. | Ameriforge Group Inc | | | 5 | 2FE | 23,228 | 100.2000 | 23,344 | 23,297 | 23,250 | | 14 | | | | 0.060 | N/A | | 1,290 | 12/29/2017 | 06/11/2022 |
| 03852J-AL-5. | Aramark Intermediate HoldCo Corporation | | | 5 | 3FE | 214,512 | 97.0825 | 208,254 | 214,512 | 208,254 | (6,258) | | | | 3.691 | 3.744 | N/A | | 12,298 | 12/07/2017 | 03/11/2025 |
| 04009D-AB-0. | Cetera Financial Group, Inc | | | 5 | 4FE | 334,163 | 97.5000 | 326,625 | 335,000 | 326,625 | (7,580) | 43 | | | | 0.036 | N/A | | 2,186 | 08/15/2018 | 08/13/2025 |
| 04044P-AF-1. | Aristocrat Leisure Limited | | | 5 | 3FE | 728,257 | 95.8750 | 699,724 | 729,829 | 699,724 | (29,266) | 177 | | | 4.104 | 4.186 | N/A | | 27,214 | 12/14/2017 | 10/19/2024 |
| 04363F-AB-5. | ASCENT Resources Marcellus, LLC | | | 5 | 2FE | 59,586 | 100.3750 | 59,389 | 59,167 | 59,562 | | (12,291) | 115,280 | | 10.250 | 10.196 | N/A | | 3,167 | 07/09/2014 | 03/30/2023 |
| 04649Q-AB-7. | AT HOME HOLDING III INC | | | 5 | 4FE | 220,445 | 96.8750 | 215,714 | 222,672 | 215,714 | (5,839) | 331 | | | 5.000 | 5.229 | N/A | | 13,188 | 05/19/2015 | 05/20/2022 |
| 04649V-AT-7. | Asurion, LLC fka Asurion Corporation | | | 5 | 4FE | 1,122,134 | 96.3500 | 1,088,029 | 1,129,246 | 1,088,029 | (38,711) | 698 | | | 3.981 | 4.102 | N/A | | 46,140 | 07/30/2015 | 08/04/2022 |
| 04649V-AU-4. | Asurion, LLC fka Asurion Corporation | | | 5 | 4FE | 649,175 | 98.0000 | 637,000 | 650,000 | 637,000 | (12,231) | 56 | | | | 0.018 | N/A | | 22,459 | 06/29/2018 | 07/14/2025 |
| 04649V-AV-2. | Asurion, LLC fka Asurion Corporation | | | 5 | 4FE | 399,097 | 96.0417 | 385,226 | 401,103 | 385,226 | (14,565) | 271 | | | 4.398 | 4.535 | N/A | | 28,999 | 10/31/2016 | 11/03/2023 |
| 04649V-AW-0. | Asurion, LLC fka Asurion Corporation | | | 5 | 4FE | 233,240 | 95.7500 | 224,450 | 234,413 | 224,450 | (8,878) | 87 | | | | 0.078 | N/A | | 10,938 | 06/29/2018 | 11/29/2024 |
| 04649V-AW-0. | Asurion, LLC fka Asurion Corporation | | | 5 | 4FE | 312,641 | 95.7500 | 300,858 | 314,213 | 300,858 | (11,906) | 123 | | | | 0.078 | N/A | | 13,635 | 06/29/2018 | 11/29/2024 |
| 05350N-AC-8. | Avantor Performance Materials Holdings | | | 5 | 4FE | 311,491 | 97.2083 | 307,406 | 316,235 | 307,406 | (4,924) | 663 | | | | 0.211 | N/A | | 19,432 | 09/22/2017 | 11/21/2024 |
| 05549K-AB-8. | EagleClaw Midstream Services, LLC | | | 5 | 4FE | 303,064 | 93.3750 | 285,844 | 306,125 | 285,844 | (17,894) | 439 | | | | 0.144 | N/A | | 17,521 | 06/08/2017 | 06/07/2024 |

E10.16

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 05549P-AB-7 | BCP Renaissance Parent L.L.C. | | | 5 | 4FE | 643,516 | 97.4062 | 629,975 | 646,750 | 629,975 | (14,131) | | 462 | | | 0.072 | N/A | | 41,062 | 09/20/2017 | 09/20/2024 |
| 05550D-AB-0 | BCP Raptor II, LLC | | | 5 | 4FE | 248,750 | 92.5000 | 231,250 | 250,000 | 231,250 | (17,534) | | 34 | | | 0.072 | N/A | | | 10/23/2018 | 10/22/2025 |
| 07014Q-AK-7 | BASS PRO GROUP, LLC | | | 5 | 4FE | 1,072,332 | 96.0625 | 1,039,204 | 1,081,800 | 1,039,204 | (35,538) | 1,194 | | | 5.970 | 6.206 | N/A | | 56,094 | 10/26/2018 | 09/25/2024 |
| 07368R-AD-3 | Beacon Roofing Supply, Inc. | | | 5 | 4FE | 178,205 | 95.3750 | 170,817 | 179,100 | 170,817 | (7,543) | | 128 | | | 0.072 | N/A | | 7,098 | 10/13/2017 | 01/02/2025 |
| 08511L-AQ-1 | Berlin Packaging L.L.C. | | | 5 | 4FE | 316,526 | 95.1250 | 303,638 | 319,199 | 303,638 | (12,942) | | 54 | | | 0.120 | N/A | | 2,835 | 12/03/2018 | 11/01/2025 |
| 08579J-AX-0 | Berry Global, Inc. fka Berry Plastics Co. | | | 5 | 3FE | 399,754 | 97.5625 | 391,970 | 401,763 | 391,970 | (8,727) | | 284 | | 3.581 | 3.707 | N/A | | 12,813 | 09/17/2015 | 10/01/2022 |
| 08579J-AZ-5 | Berry Global, Inc. fka Berry Plastics Co. | | | 5 | 3FE | 248,222 | 98.6667 | 244,912 | 248,222 | 244,912 | (3,310) | | | | 3.730 | 3.784 | N/A | | 11,547 | 02/04/2013 | 02/08/2020 |
| 09238F-AK-7 | Blackhawk Network Holdings, Inc. | | | 5 | 4FE | 139,301 | 95.4583 | 133,308 | 139,650 | 133,308 | (6,022) | | 29 | | | 0.036 | N/A | | | 05/23/2018 | 05/23/2025 |
| 09238F-AK-7 | Blackhawk Network Holdings, Inc. | | | 5 | 4FE | 432,828 | 95.4583 | 414,206 | 433,913 | 414,206 | (18,712) | | 90 | | | 0.036 | N/A | | 7,600 | 05/23/2018 | 05/23/2025 |
| 10330J-AU-2 | Boyd Gaming Corporation | | | 5 | 3FE | 401,090 | 95.7500 | 384,044 | 401,090 | 384,044 | (17,046) | | | | | | N/A | | 20,673 | 03/09/2017 | 09/15/2023 |
| 10524M-AN-7 | Brand Energy Infrastructure Services, In. | | | 5 | 4FE | 757,659 | 95.0500 | 727,430 | 765,313 | 727,430 | (31,893) | 1,098 | | | | 0.144 | N/A | | 72,600 | 06/16/2017 | 06/14/2024 |
| 10801X-AG-2 | BrightView Landscapes, LLC | | | 5 | 4FE | 426,994 | 95.7500 | 409,871 | 428,064 | 409,871 | (17,178) | | 56 | | | 0.036 | N/A | | 6,195 | 08/10/2018 | 08/08/2025 |
| 11284E-AB-9 | Brookfield WEC Holdings Inc. aka Westing. | | | 5 | 4FE | 472,625 | 97.0750 | 461,106 | 475,000 | 461,106 | (11,654) | | 135 | | | 0.072 | N/A | | 9,875 | 07/26/2018 | 07/31/2025 |
| 11284E-AF-0 | Brookfield WEC Holdings Inc. aka Westing. | | | 5 | 5FE | 123,750 | 98.5000 | 123,125 | 125,000 | 123,125 | (687) | | 62 | | | 0.126 | N/A | | 4,771 | 07/26/2018 | 07/24/2026 |
| 124886-AH-5 | CCC Information Services Group Inc | | | 5 | 4FE | 300,435 | 95.5000 | 287,634 | 301,188 | 287,634 | (12,987) | | 108 | | | 0.036 | N/A | | 16,417 | 03/31/2017 | 03/31/2024 |
| 12512D-AB-3 | TERM LOAN B : HEALOGICS [EX- NATIONAL HE | | | 5 | 4FE | 161,568 | 91.0000 | 148,512 | 163,200 | 148,512 | 5,742 | | 242 | | 5.250 | 5.481 | N/A | | 5,064 | 06/30/2014 | 06/25/2021 |
| 12512Y-AF-8 | CDW LLC FKA CDW CORPORATION CHS/COMMUNITY HEALTH SYSTEMS, INC | | | 5 | 2FE | 0 | 100.2330 | 0 | 0 | 0 | | | | | 3.250 | 3.308 | N/A | | 1,200 | 04/25/2013 | 08/17/2023 |
| 12543K-AN-4 | C.H. Guenther Son, Incorporated | | | 5 | 4FE | 173,109 | 96.0750 | 166,980 | 173,801 | 166,980 | | 837 | | | 4.000 | 4.138 | N/A | | 11,817 | 05/20/2015 | 01/27/2021 |
| 12546F-AB-8 | Cabot Microelectronics Corporation | | | 5 | 2FE | 213,926 | 96.0000 | 205,884 | 214,463 | 213,984 | | 58 | | | | 0.036 | N/A | | 3,583 | 03/23/2018 | 02/21/2025 |
| 12709Q-AE-1 | Caesars Entertainment Operating Company | | | 5 | 3FE | 239,400 | 96.6250 | 231,900 | 240,000 | 231,900 | (7,512) | | 12 | | | 0.036 | N/A | | 863 | 11/01/2018 | 10/31/2025 |
| 12768P-AB-7 | Caesars Entertainment Operating Company | | | 5 | 3FE | 622,149 | 95.3500 | 596,200 | 625,275 | 596,200 | (26,719) | | 448 | | | 0.072 | N/A | | 25,899 | 04/04/2017 | 10/07/2024 |
| 12769L-AB-5 | Caesars Resort Collection, LLC | | | 5 | 3FE | 1,358,881 | 96.0000 | 1,307,795 | 1,362,286 | 1,307,795 | (51,692) | | 487 | | | 0.036 | N/A | | 59,879 | 10/02/2017 | 12/23/2024 |
| 13973U-AS-8 | Capital Automotive L.P. ATALENT PHARMA SOLUTIONS, INC | | | 5 | 5FE | 158,300 | 99.5000 | 159,099 | 159,899 | 158,652 | | 200 | | | | 0.126 | N/A | | 11,856 | 03/21/2017 | 03/21/2025 |
| 14880B-AE-1 | Ceridian HCM Holding Inc. | | | 5 | 3FE | 222,628 | 97.3750 | 217,873 | 223,746 | 217,873 | (5,593) | | 118 | | 3.750 | 3.853 | N/A | | 11,502 | 05/08/2014 | 05/20/2024 |
| 15677G-AF-1 | CHANGE HEALTHCARE HOLDINGS, INC | | | 5 | 4FE | 444,098 | 96.2500 | 429,592 | 446,329 | 429,592 | (14,733) | | 227 | | | 0.072 | N/A | | 14,039 | 04/06/2018 | 04/04/2025 |
| 15911A-AC-7 | Charter Communications Operating, LLC aka | | | 5 | 4FE | 552,054 | 95.2708 | 527,264 | 553,438 | 527,264 | (25,162) | | 199 | | | 0.036 | N/A | | 24,303 | 02/03/2017 | 02/02/2024 |
| 16117L-BS-7 | Chemours Company, The | | | 5 | 2FE | 500,941 | 96.1500 | 482,257 | 501,568 | 501,028 | | 86 | | | | 0.017 | N/A | | 16,438 | 12/14/2017 | 04/13/2025 |
| 16384Y-AF-4 | Ciracor International, Inc | | | 5 | 2FE | 179,558 | 96.2500 | 174,927 | 181,742 | 180,431 | | 248 | | | 3.640 | 3.823 | N/A | | 7,694 | 05/10/2016 | 03/26/2025 |
| 17273L-AG-2 | CityCenter Holdings, LLC | | | 5 | 4FE | 664,909 | 95.2500 | 636,508 | 668,250 | 636,508 | (28,928) | | 478 | | | 0.072 | N/A | | 32,221 | 11/21/2017 | 11/20/2024 |
| 17875L-AL-3 | Clark Equipment Company aka Doosan Bobca | | | 5 | 4FE | 307,657 | 95.0625 | 292,467 | 307,657 | 292,467 | (15,191) | | | | | | N/A | | 8,639 | 05/08/2018 | 04/18/2024 |
| 18143E-AC-3 | Clean Harbors, Inc. | | | 5 | 3FE | 285,659 | 97.0000 | 277,784 | 286,375 | 277,784 | (8,029) | | 102 | | | 0.036 | N/A | | 10,949 | 06/28/2017 | 06/28/2024 |
| 18449E-AE-0 | Columbus McKinnon Corporation | | | 5 | 3FE | 278,185 | 97.2500 | 271,894 | 279,582 | 271,894 | (6,668) | | 201 | | 4.621 | 4.769 | N/A | | 13,168 | 01/20/2017 | 01/31/2024 |
| 19933M-AL-7 | Compumare Corporation | | | 5 | 2FE | 99,750 | 98.3750 | 98,375 | 100,000 | 99,763 | | 13 | | | | 0.036 | N/A | | 1,463 | 08/09/2018 | 08/08/2025 |
| 20563W-AL-0 | Coty Inc. | | | 5 | 3FE | 519,850 | 92.6250 | 482,718 | 521,153 | 482,718 | (37,268) | | 136 | | | 0.036 | N/A | | 14,773 | 03/29/2018 | 03/28/2025 |
| 22207E-BG-8 | CROSBY US ACQUISITION CORP | | | 5 | 5FE | 654,681 | 95.0000 | 622,725 | 655,500 | 622,725 | (17,325) | | 118 | | 4.000 | 4.077 | N/A | | 35,627 | 11/07/2013 | 11/22/2020 |
| 22739P-AC-0 | Crown Holdings, Inc | | | 5 | 2FE | 173,568 | 99.6042 | 172,881 | 173,568 | 173,568 | | | | | | | N/A | | 2,721 | 01/19/2018 | 04/03/2025 |
| 22818R-AW-6 | Crown Finance US, Inc. aka Cineworld Gro | | | 5 | 4FE | 148,503 | 95.1500 | 141,655 | 148,875 | 141,655 | (6,895) | | 47 | | | 0.036 | N/A | | 10,385 | 02/07/2018 | 02/07/2025 |

E10.17

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For re ig n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 22834K-AB-7. | Crown Finance US, Inc. aka Cineworld Gro. | C. | | 5 | 4FE | 678,163 | 95.1500 | 646,889 | 679,863 | 646,889 | (31,486) | 213 | | | | 0.036 | N/A | | 11,220 | 02/07/2018 | 02/07/2025 |
| 26376M-AG-7. | DuBois Chemicals, Inc. fka EVO Payments International, LLC. | | | 5 | 4FE | 1,962,003 | 97.0000 | 1,912,905 | 1,972,067 | 1,912,905 | (51,657) | 1,245 | | | 5.545 | 5.710 | N/A | | 97,049 | 03/15/2017 | 03/15/2024 |
| 26926N-AN-5. | 8th Avenue Food Provisions, Inc. | | | 5 | 4FE | 663,807 | 96.8750 | 647,825 | 668,723 | 647,825 | (17,414) | 703 | | | 5.230 | 5.426 | N/A | | 25,966 | 04/02/2018 | 12/22/2023 |
| 28253P-AC-3. | 8th Avenue Food Provisions, Inc. | | | 5 | 4FE | 204,488 | 98.1250 | 201,156 | 205,000 | 201,156 | (3,350) | 18 | | | | 0.036 | N/A | | 1,206 | 09/21/2018 | 09/19/2025 |
| 28253P-AD-1. | Eldorado Resorts, Inc. | | | 5 | 5FE | 133,988 | 99.5000 | 134,325 | 135,000 | 134,019 | | 32 | | | | 0.094 | N/A | | 1,485 | 09/21/2018 | 09/21/2026 |
| 28470Y-AB-3. | Energizer Holdings, Inc. | | | 5 | 3FE | 491,572 | 95.2500 | 468,222 | 491,572 | 468,222 | (23,350) | | | | | | N/A | | 17,608 | 03/16/2017 | 03/16/2024 |
| 29267Y-AM-4. | Energy Transfer Equity, L.P. | | | 5 | 2FE | 144,275 | 97.0000 | 140,650 | 145,000 | 144,324 | | 49 | | | | 0.067 | N/A | | | 06/21/2018 | 12/17/2025 |
| 29273X-AX-4. | Entegris, Inc. | | | 5 | 3FE | 586,156 | 97.7656 | 581,488 | 594,778 | 581,488 | (11,572) | 338 | | | 3.237 | 3.345 | N/A | | 22,363 | 03/04/2015 | 02/02/2024 |
| 29362L-AH-7. | Envision Healthcare Corporation | | | 5 | 2FE | 443,888 | 97.5000 | 433,875 | 445,000 | 443,909 | | 21 | | | | 0.036 | N/A | | | 11/02/2018 | 10/31/2025 |
| 29373U-AC-5. | EPICOR SOFTWARE CORPORATION FKA EAGLE PA. | | | 5 | 4FE | 114,713 | 93.6389 | 107,685 | 115,000 | 107,685 | (7,037) | 9 | | | | 0.036 | N/A | | 1,663 | 09/28/2018 | 09/28/2025 |
| 29426N-AE-4. | Fieldwood Energy LLC. | | | 5 | 4FE | 213,977 | 94.0000 | 202,149 | 215,052 | 202,149 | (7,137) | 148 | | | 4.750 | 4.862 | N/A | | 30,668 | 05/21/2015 | 06/01/2022 |
| 31659H-AQ-4. | Financial Risk US Holdings, Inc. | | | 5 | 4FE | 483,788 | 93.8000 | 454,930 | 485,000 | 454,930 | (28,903) | 46 | | | 7.147 | 7.267 | N/A | | 15,326 | 09/25/2013 | 04/11/2022 |
| 31740M-AC-5. | FinCo I LLC aka Fortress Investment Grou | | | 5 | 4FE | 667,303 | 97.5000 | 652,251 | 668,976 | 667,794 | | 316 | | | | 0.036 | N/A | | 3,412 | 09/18/2018 | 09/18/2025 |
| 31774B-AD-6. | FLEX ACQUISITION COMPANY, INC. AKA NOVOL | | | 5 | 2FE | 1,347,495 | 95.8125 | 1,368,276 | 1,428,076 | 1,368,276 | (39,973) | 3,727 | | | 4.093 | 4.201 | N/A | | 17,302 | 06/12/2017 | 12/27/2022 |
| 32007U-BX-6. | Flex Acquisition Company, Inc. aka Novol | | | 5 | 3FE | 308,452 | 95.1667 | 294,279 | 309,225 | 294,279 | (14,228) | 56 | | | 3.500 | 3.839 | N/A | | 53,412 | 04/19/2016 | 04/26/2024 |
| 33936H-AB-8. | Foundation Building Materials, LLC. | | | 5 | 4FE | 503,738 | 95.1250 | 480,381 | 505,000 | 480,381 | (23,463) | 107 | | | 4.250 | 4.392 | N/A | | 16,892 | 12/16/2016 | 12/15/2023 |
| 33936H-AH-5. | FOUR SEASONS HOLDINGS INC | C. | | 5 | 4FE | 567,811 | 95.8750 | 546,251 | 569,754 | 546,251 | (21,988) | 271 | | | | 0.036 | N/A | | 12,215 | 06/22/2018 | 06/26/2025 |
| 35039H-AB-9. | Gardner Denver, Inc. | | | 5 | 3FE | 127,284 | 96.9375 | 123,881 | 127,795 | 123,881 | (3,722) | 34 | | | 3.998 | 4.118 | N/A | | 8,244 | 05/11/2018 | 08/13/2025 |
| 35100D-AR-7. | Gardner Denver, Inc. | | | 5 | 3FE | 159,451 | 96.9375 | 155,345 | 160,253 | 155,345 | (4,636) | 49 | | | 4.064 | 4.170 | N/A | | 9,011 | 03/20/2014 | 07/30/2024 |
| 365556-AM-1. | Gates Global LLC. | | | 5 | 3FE | 578,590 | 95.2969 | 556,948 | 584,435 | 556,948 | (24,109) | 643 | | | 4.064 | 4.170 | N/A | | 7,331 | 07/23/2013 | 07/30/2024 |
| 365556-AM-1. | Gentiva Health Services, Inc. | | | 5 | 4FE | 383,602 | 97.5000 | 377,790 | 387,477 | 377,790 | (6,068) | 255 | | | 4.388 | 4.574 | N/A | | 29,374 | 06/12/2014 | 04/01/2024 |
| 37249U-AN-6. | Gentiva Health Services, Inc. | | | 5 | 4FE | 99,000 | 99.7500 | 100,000 | 100,000 | 99,063 | | 63 | | | | 0.145 | N/A | | 10,103 | 08/14/2018 | 06/23/2025 |
| 37249U-AT-3. | Genworth Financial, Inc. | | | 5 | 5FE | 167,881 | 99.2500 | 167,460 | 168,725 | 167,460 | (560) | 138 | | | | 0.126 | N/A | | | 06/21/2018 | 06/22/2026 |
| 37253L-AD-1. | Global Payments Inc | | | 5 | 4FE | 431,012 | 96.3125 | 415,995 | 431,922 | 415,995 | (15,367) | 130 | | | | 0.101 | N/A | | 8,291 | 02/28/2018 | 02/28/2023 |
| 37943V-BG-7. | Go Daddy Operating Company, LLC. | | | 5 | 3FE | 716,510 | 95.8750 | 688,638 | 718,266 | 688,638 | (28,336) | 252 | | | 3.398 | 3.478 | N/A | | 16,293 | 04/13/2017 | 04/21/2023 |
| 38017B-AN-6. | Golden Entertainment, Inc. | | | 5 | 3FE | 325,887 | 95.7500 | 313,605 | 327,525 | 313,605 | (12,600) | 235 | | | 3.492 | 3.582 | N/A | | 30,946 | 02/08/2017 | 02/15/2024 |
| 38101J-AC-0. | Golden Entertainment, Inc. | | | 5 | 4FE | 878,908 | 95.7500 | 845,784 | 883,325 | 845,784 | (33,983) | 633 | | | | 0.072 | N/A | | 1,405 | 08/17/2017 | 11/30/2024 |
| 38101J-AC-0. | Convergent Technologies LLC | | | 5 | 4FE | 262,652 | 94.5000 | 249,611 | 264,139 | 249,611 | (13,109) | 68 | | | | 0.072 | N/A | | 50,291 | 08/17/2017 | 10/21/2024 |
| 38268P-AB-7. | Convergent Technologies LLC | | | 5 | 4FE | 99,500 | 95.5000 | 95,500 | 100,000 | 95,500 | (4,056) | 56 | | | | 0.088 | N/A | | 4,213 | 11/02/2018 | 02/01/2025 |
| 38268P-AF-8. | Gray Television, Inc. | | | 5 | 5FE | 798,000 | 96.8393 | 774,714 | 800,000 | 774,714 | (23,323) | 38 | | | | 0.063 | N/A | | 3,098 | 01/29/2018 | 02/01/2026 |
| 389376-AY-0. | Greensky Holdings, LLC. | | | 5 | 3FE | 545,882 | 96.7500 | 529,464 | 547,250 | 529,464 | (16,563) | 145 | | | | 0.036 | N/A | | | 11/02/2018 | 01/02/2026 |
| 39571L-AD-2. | H.B. Fuller Company | | | 5 | 4FE | 502,682 | 94.2500 | 474,965 | 503,942 | 474,965 | (27,934) | 180 | | | | 0.036 | N/A | | 14,657 | 03/26/2018 | 03/31/2025 |
| 40409V-AR-5. | HD Supply Waterworks, LTD | | | 5 | 3FE | 118,503 | 97.0000 | 115,236 | 118,800 | 118,563 | | 43 | | | | 0.036 | N/A | | 22,278 | 10/12/2017 | 10/20/2024 |
| 40416V-AA-3. | Hearthside Food Solutions, LLC. | | | 5 | 2FE | 562,179 | 95.8750 | 540,340 | 563,588 | 540,340 | (21,959) | 120 | | | | 0.036 | N/A | | 2,724 | 07/21/2017 | 07/19/2024 |
| 40422K-AB-7. | REECE LTD. | | | 5 | 4FE | 282,860 | 96.1250 | 282,860 | 294,263 | 282,860 | | 59 | | | | 0.036 | N/A | | 10,955 | 05/17/2018 | 05/17/2025 |
| 4079EA-B9-2. | Harbor Freight Tools USA, Inc. | | | 5 | 2FE | 893,570 | 94.7083 | 852,418 | 900,045 | 852,418 | (45,162) | 532 | | | | 0.036 | N/A | | 2,235 | 06/01/2018 | 05/16/2025 |
| 41151P-AM-7. | Hayward Industries, Inc. | | | 5 | 3FE | 113,565 | 96.2500 | 109,581 | 113,850 | 109,581 | (4,043) | 41 | | | 4.060 | 4.182 | N/A | | 41,605 | 08/16/2016 | 08/18/2023 |
| 421300-AG-9. | HD Supply, Inc. | | | 5 | 4FE | 439,948 | 96.2500 | 425,578 | 442,159 | 425,578 | (15,066) | 316 | | | | 0.036 | N/A | | 6,232 | 07/19/2017 | 07/18/2024 |
| 42206J-AT-9. | HILTON WORLDWIDE HOLDINGS INC | | | 5 | 3FE | 393,125 | 96.5000 | 381,272 | 395,101 | 394,296 | | 167 | | | 4.219 | 4.358 | N/A | | 23,421 | 09/16/2016 | 10/17/2023 |
| 43289D-AE-3. | | | | 5 | 2FE | | | | | | | | | | 3.256 | 3.348 | N/A | | 14,237 | 09/23/2013 | 10/26/2023 |

E10.18

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For eign | Bond CHAR | NAIC Designation and 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 B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 44108H-AH-4. | Hostess Brands, LLC Houghton Mifflin Harcourt Company | | | 5 | 4FE | 495,930 | 95.3750 | 474,179 | 497,173 | 474,179 | (22,304) | 192 | | | 3.492 | 3.581 | N/A | | 19,774 | 11/28/2016 | 08/03/2022 |
| 44157U-AD-4. | Hub International Limited | | | 5 | 5FE | 283,500 | 91.2500 | 273,750 | 300,000 | 273,750 | (10,486) | 736 | | | | 2.245 | N/A | | 353 | 11/09/2018 | 05/28/2021 |
| 44332E-AK-2. | Hub International Limited | | | 5 | 2FE | 100,767.9 | 100.7679 | 100,767.9 | 100,767.9 | 100,767.9 | | | | | | | N/A | | 1,808 | 09/19/2017 | 10/02/2020 |
| 44332E-AP-1. | Hub International Limited | | | 5 | 4FE | 143,914 | 94.6667 | 136,580 | 144,275 | 136,580 | (7,369) | 35 | | | | 0.036 | N/A | | 10,175 | 04/19/2018 | 04/16/2025 |
| 44332E-AP-1. | Hub International Limited | | | 5 | 4FE | 600,470 | 94.6667 | 569,870 | 601,975 | 569,870 | (30,746) | 146 | | | | 0.036 | N/A | | 6,146 | 04/19/2018 | 04/16/2025 |
| 44908X-AS-7. | Hyland Software, Inc. | | | 5 | 5FE | 209,450 | 99.5000 | 208,950 | 210,000 | 208,950 | (608) | 69 | | | | 0.033 | N/A | | 14,032 | 03/09/2018 | 05/31/2025 |
| 44908X-AT-5. | Hyland Software, Inc. | | | 5 | 4FE | 641,757 | 96.5833 | 621,974 | 643,977 | 621,974 | (20,795) | 28 | | | 5.552 | 5.670 | N/A | | 4,500 | 10/24/2018 | 07/01/2024 |
| 44969C-BJ-8. | Iqvia Inc. Quintiles IMS Syneos Health, Inc. fka INC | | | 5 | 3FE | 497,503 | 96.9375 | 483,476 | 498,750 | 483,476 | (14,123) | 96 | | | | 0.036 | N/A | | 2,543 | 06/08/2018 | 06/11/2025 |
| 44988E-AE-3. | Research Hol. Syneos Health, Inc. fka INC | | | 5 | 3FE | 203,033 | 96.7500 | 196,681 | 203,288 | 196,681 | (6,406) | 36 | | | 3.917 | 3.992 | N/A | | 8,068 | 06/28/2017 | 08/01/2024 |
| 44988E-AE-3. | Research Hol. IRB Holding Corp. aka Arbys / | | | 5 | 3FE | 406,067 | 96.7500 | 393,361 | 406,575 | 393,361 | (12,812) | 72 | | | 3.917 | 3.992 | N/A | | 15,128 | 06/28/2017 | 08/01/2024 |
| 44988L-AC-1. | Buffalo WI INFOR US, INC. FKA LAWSON | | | 5 | 4FE | 184,538 | 95.6458 | 176,945 | 185,000 | 176,945 | (7,604) | 12 | | | | 0.040 | N/A | | | 10/25/2018 | 02/05/2025 |
| 45672L-AE-5. | SOFTWARE INC. Installed Building Products, | | | 5 | 4FE | 618,519 | 96.0610 | 595,991 | 620,429 | 593,871 | (25,671) | 288 | | | 3.784 | 3.857 | N/A | | 25,741 | 01/01/2016 | 02/01/2022 |
| 45780Y-AS-5. | Inc Integrated Device Technology, | | | 5 | 4FE | 325,366 | 95.5000 | 311,926 | 326,624 | 311,926 | (13,716) | 158 | | | 4.480 | 4.600 | N/A | | 12,407 | 06/14/2018 | 04/15/2025 |
| 45826U-AC-4. | Inc Ion Media Networks, Inc | | | 5 | 2FE | 240,734 | 99.5000 | 240,131 | 241,337 | 240,886 | .86 | | | 4.468 | 4.574 | N/A | | 9,256 | 03/20/2017 | 04/04/2024 | |
| 46205D-AH-0. | Sound Inpatient Physicians Holdings LLC | | | 5 | 4FE | 557,855 | 97.5000 | 546,642 | 560,658 | 546,642 | (12,843) | 597 | | | 4.130 | 4.306 | N/A | | 25,602 | 11/22/2016 | 12/18/2020 |
| 46322E-AB-9. | Jaguar Holding Company I, LLC fka Jaguar | | | 5 | 4FE | 223,876 | 97.2500 | 218,265 | 224,438 | 218,265 | (5,652) | 41 | | | | 0.036 | N/A | | 2,746 | 06/19/2018 | 06/19/2025 |
| 47009Y-AK-3. | KAR Auction Services, Inc | | | 5 | 4FE | 460,105 | 95.2361 | 440,250 | 462,272 | 440,250 | (20,804) | 336 | | | 4.600 | 4.747 | N/A | | 19,752 | 10/28/2016 | 08/18/2022 |
| 48562R-AK-5. | KENAN ADVANTAGE GROUP HOLDINGS CORP. | | | 5 | 3FE | 151,291 | 97.6667 | 149,253 | 152,819 | 149,253 | (2,647) | 219 | | | 3.562 | 3.769 | N/A | | 7,269 | 03/22/2016 | 03/09/2023 |
| 48853U-AY-6. | KENAN ADVANTAGE GROUP HOLDINGS CORP. | | | 5 | 4FE | 532,368 | 97.0000 | 518,287 | 534,316 | 518,287 | (14,930) | 307 | | | 4.000 | 4.120 | N/A | | 27,128 | 03/13/2017 | 07/29/2022 |
| 48853U-AZ-3. | KINETIC CONCEPTS, INC | | | 5 | 4FE | 78,594 | 97.0000 | 76,619 | 78,989 | 76,619 | (2,164) | 58 | | | 4.000 | 4.137 | N/A | 364 | 3,646 | 08/11/2015 | 07/29/2022 |
| 49460Y-BF-1. | Boyd Corporation | | | 5 | 4FE | 260,379 | 96.5000 | 252,528 | 261,688 | 252,528 | (8,204) | 188 | | | | 0.072 | N/A | | 13,707 | 01/31/2017 | 01/25/2024 |
| 50217U-AN-7. | Boyd Corporation | | | 5 | 4FE | 288,550 | 94.7500 | 274,775 | 290,000 | 274,775 | (13,850) | 75 | | | | 0.072 | N/A | | 1,013 | 08/14/2018 | 08/10/2025 |
| 50217U-AQ-0. | LANDS' END, INC | | | 5 | 5FE | 125,000 | 93.0000 | 116,250 | 125,000 | 116,250 | (8,750) | | | | | | N/A | | 860 | 08/14/2018 | 08/14/2026 |
| 51509G-AB-9. | LEVEL 3 FINANCING, INC | | | 5 | 4FE | 280,124 | 94.9167 | 267,221 | 281,532 | 267,221 | 14,630 | 267 | | | 4.250 | 4.408 | N/A | | 14,754 | 03/14/2014 | 04/04/2021 |
| 52729K-AN-6. | Lifescan Global Corporation | | | 5 | 2FE | 498,750 | 94.7500 | 473,750 | 500,000 | 499,080 | | 179 | | | | 0.036 | N/A | | 22,546 | 02/17/2017 | 02/15/2024 |
| 53227P-AC-4. | Lindblad Expeditions, Inc | | | 5 | 4FE | 485,000 | 94.5000 | 472,500 | 500,000 | 472,500 | (13,785) | 1,285 | | | | 0.509 | N/A | | 6,583 | 06/19/2018 | 09/30/2024 |
| 53521W-AE-8. | Lindblad Expeditions, Inc | | | 5 | 4FE | 32,423 | 99.8438 | 32,454 | 32,505 | 32,432 | | 9 | | | | 0.036 | N/A | | 1,503 | 03/21/2018 | 03/21/2025 |
| 53521W-AF-5. | Lumentum Holdings Inc | | | 5 | 4FE | 129,694 | 99.8438 | 129,816 | 130,019 | 129,729 | | 35 | | | | 0.036 | N/A | | 4,451 | 03/21/2018 | 03/21/2025 |
| 55024V-AB-3. | MA FinanceCo., LLC aka Micro | | | 5 | 2FE | 274,313 | 96.7500 | 266,063 | 275,000 | 274,348 | | 36 | | | | 0.036 | N/A | | | 08/08/2018 | 12/10/2025 |
| 55280F-AG-6. | Focus Inter TERM LOAN B : MGM GROWTH | C | | 5 | 4FE | 62,141 | 93.5000 | 58,248 | 62,297 | 58,248 | (3,930) | 22 | | | | 0.035 | N/A | | 15,103 | 04/21/2017 | 06/21/2024 |
| 55303K-AC-7. | PROPERTIES MPH ACQUISITION HLDGS LLC | | | 5 | 3FE | 824,558 | 95.8125 | 792,010 | 826,625 | 792,010 | (33,345) | 297 | | | 3.520 | 3.608 | N/A | | 36,062 | 04/07/2016 | 03/21/2025 |
| 55328H-AE-1. | 2016 TERM LOAN Lumos Networks Operating | | | 5 | 4FE | 797,692 | 94.5750 | 758,208 | 801,700 | 758,208 | (40,951) | 574 | | | 5.000 | 5.148 | N/A | | 30,844 | 05/25/2016 | 06/04/2023 |
| 55377K-AB-0. | Company Medallion Midland | | | 5 | 4FE | 650,350 | 95.8333 | 625,662 | 652,865 | 625,662 | (25,041) | 323 | | | | 0.057 | N/A | | 6,680 | 04/05/2018 | 10/27/2024 |
| 58404B-AB-1. | Acquisition, LLC | | | 5 | 4FE | 193,054 | 93.6250 | 181,199 | 193,538 | 181,199 | (11,935) | 69 | | | | 0.036 | N/A | | 10,435 | 11/01/2017 | 10/31/2024 |
| 594088-AQ-9. | Microchip Technology Incorporated | | | 5 | 3FE | 672,048 | 96.0833 | 646,575 | 672,932 | 646,575 | (25,931) | 104 | | | 4.448 | 4.541 | N/A | | 28,845 | 06/06/2014 | 01/30/2023 |
| 59501N-AJ-8. | Microchip Technology Incorporated | | | 5 | 2FE | 425,037 | 95.1250 | 404,316 | 425,037 | 425,037 | | | | | | | N/A | | 6,131 | 05/24/2018 | 05/23/2025 |
| 59501N-AJ-8. | Midwest Physician Administrative Service | | | 5 | 2FE | 103,998 | 95.1250 | 98,928 | 103,998 | 103,998 | | | | | | | N/A | | 7,632 | 05/24/2018 | 05/23/2025 |
| 59835Y-AH-5. | Administrative Service | | | 5 | 5FE | 256,852 | 96.8750 | 251,339 | 259,446 | 251,339 | (5,961) | 325 | | | | 0.126 | N/A | | 3,725 | 08/11/2017 | 08/11/2025 |

E10.19

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | BOND CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 59835Y-AJ-1 | Midwest Physician Administrative Service | | | 5 | 4FE | 350,314 | | 96,5625 | 352,075 | 339,972 | (10,689) | 251 | | | 4.346 | 4.489 | N/A | | 1,487 | 08/11/2017 | 08/15/2024 |
| 60315G-AF-5 | MINERALS TECHNOLOGIES INC | | | 5 | 3FE | 156,591 | | 97,0000 | 158,173 | 153,428 | (4,013) | 143 | | | 3.030 | 3.172 | N/A | 20 | 5,159 | 04/14/2014 | 02/14/2024 |
| 605024-AQ-1 | Mission Broadcasting, Inc | | | 5 | 3FE | 28,820 | | 94,8333 | 28,820 | 27,331 | (1,489) | | | | | | N/A | | | 10/18/2018 | 01/17/2024 |
| 62538L-AJ-3 | MultiColor Corporation | | | 5 | 3FE | 128,700 | | 95,0000 | 128,700 | 122,265 | (6,435) | | | | | | N/A | | 5,365 | 09/20/2017 | 09/20/2024 |
| 62871N-AK-1 | NAB Holdings, LLC | | | 5 | 4FE | 275,821 | | 95,5000 | 277,207 | 264,733 | (11,389) | 197 | | | 4.694 | 4.842 | N/A | | 14,064 | 06/15/2017 | 07/01/2024 |
| 62908H-AD-7 | NEP/NCP Holdco, Inc | | | 5 | 4FE | 109,725 | | 96,6250 | 110,000 | 106,288 | (3,446) | 8 | | | | 0.036 | N/A | | 2,150 | 10/05/2018 | 10/05/2025 |
| 62908H-AF-2 | NEP/NCP Holdco, Inc | | | 5 | 5FE | 283,575 | | 94,0000 | 285,000 | 267,900 | (15,712) | 37 | | | | 0.063 | N/A | | 373 | 10/05/2018 | 10/05/2026 |
| 62910P-AC-7 | NFP CORP | | | 5 | 4FE | 241,625 | | 94,8333 | 242,463 | 229,935 | (11,891) | 110 | | | | 0.053 | N/A | | 7,377 | 10/05/2018 | 12/09/2023 |
| 62933R-AM-4 | NN, Inc | | | 5 | 4FE | 596,851 | | 97,5000 | 599,850 | 584,854 | (13,307) | 752 | | | | 0.126 | N/A | | 60,985 | 03/27/2017 | 03/31/2021 |
| 62943X-AJ-6 | NVA Holdings, Inc | | | 5 | 4FE | 493,295 | | 94,5833 | 499,024 | 471,993 | (21,537) | 236 | | | | 0.182 | N/A | | 6,787 | 11/06/2018 | 02/02/2025 |
| 62981E-AE-2 | NAI Entertainment Holdings LLC | | | 5 | 4FE | 223,876 | | 94,5000 | 224,438 | 212,093 | (11,836) | 53 | | | | 0.036 | N/A | | 5,871 | 04/25/2018 | 04/25/2025 |
| 63937L-AD-1 | Navistar Financial Corporation | | | 5 | 4FE | 516,107 | | 95,7500 | 518,700 | 496,655 | (19,599) | 148 | | | | 0.072 | N/A | | | 07/26/2018 | 07/25/2025 |
| 63937Y-AE-1 | Navistar, Inc | | | 5 | 3FE | 370,327 | | 96,2500 | 372,188 | 358,230 | (12,403) | 266 | | | | 0.072 | N/A | | 27,169 | 11/02/2017 | 11/02/2024 |
| 64021S-AC-3 | NEIMAN MARCUS GROUP, INC | | | 5 | 5FE | 352,922 | | 85,2500 | 354,216 | 301,969 | 11,674 | 192 | | | 4.250 | 4.368 | N/A | | 18,926 | 03/11/2014 | 10/25/2020 |
| 64072U-AE-2 | CSC Holdings, LLC fka CSC Holdings Inc | | C | 5 | 3FE | 264,235 | | 94,5000 | 268,259 | 253,504 | (12,207) | 390 | | | 5.250 | 5.498 | N/A | | 20,574 | 09/25/2015 | 07/15/2025 |
| 64072U-AG-7 | CSC Holdings, LLC fka CSC Holdings Inc | | C | 5 | 3FE | 351,459 | | 95,9167 | 353,225 | 338,802 | (12,865) | 208 | | | | 0.063 | N/A | | 4,866 | 01/12/2018 | 01/12/2026 |
| 65336R-AU-2 | Nextar Broadcasting Group, Inc | | | 5 | 3FE | 175,290 | | 94,8333 | 175,290 | 166,234 | (9,057) | | | | | | N/A | | 604 | 10/18/2018 | 01/17/2024 |
| 653390-AH-0 | Nexeo Solutions, LLC | | | 5 | 4FE | 544,753 | | 98,6250 | 547,491 | 539,963 | (5,766) | 397 | | | 4.599 | 4.746 | N/A | | 25,221 | 05/17/2016 | 06/09/2023 |
| 68218E-AG-9 | ON Semiconductor Corporation | | | 5 | 3FE | 139,756 | | 96,7812 | 140,302 | 135,786 | (4,182) | 79 | | | 3.730 | 3.842 | N/A | | 5,479 | 09/23/2016 | 03/31/2023 |
| 68347R-AF-6 | One Call Corporation | | | 5 | 5FE | 141,004 | | 88,9500 | 142,069 | 126,371 | (17,359) | 157 | | | 7.157 | 7.357 | N/A | | 15,610 | 05/18/2018 | 11/27/2022 |
| 69345T-AB-1 | Pro Mach Group, Inc | | | 5 | 4FE | 326,708 | | 95,7500 | 328,350 | 314,395 | (12,503) | 190 | | | | 0.072 | N/A | | 11,128 | 03/12/2018 | 03/07/2025 |
| 69946E-AT-8 | Parexel International Corporation | | | 5 | 4FE | 251,188 | | 91,1250 | 252,450 | 230,045 | (21,389) | 181 | | | | 0.072 | N/A | | 11,068 | 08/14/2017 | 08/11/2024 |
| 70454B-AT-6 | Peabody Energy Corporation | | | 5 | 3FE | 162,270 | | 98,5000 | 160,639 | 163,086 | (1,885) | 111 | | | 4.627 | 4.756 | N/A | | 8,493 | 02/08/2017 | 03/31/2025 |
| 70757D-AV-1 | Penn National Gaming, Inc | | | 5 | 3FE | 339,150 | | 96,5357 | 340,000 | 328,221 | (10,971) | 42 | | | | 0.035 | N/A | | 2,606 | 08/15/2018 | 10/15/2025 |
| 71571E-AD-1 | PES Holdings, LLC | | | 5 | 4FE | 161,270 | | 80,6875 | 163,715 | 132,098 | (29,404) | 232 | | | 5.683 | 6.150 | N/A | | 4,064 | 10/03/2018 | 12/31/2022 |
| 71677H-AG-0 | PETSMART, INC | | | 5 | 5FE | 380,118 | | 79,2500 | 380,349 | 301,426 | (5,148) | 37 | | | 4.000 | 4.067 | N/A | | 17,663 | 05/13/2015 | 03/11/2022 |
| 72108P-AM-6 | Pike Corporation | | | 5 | 4FE | 323,766 | | 98,1875 | 324,578 | 318,695 | (5,162) | 91 | | | | 0.036 | N/A | | 11,903 | 03/13/2018 | 03/12/2025 |
| 72347L-AE-4 | PINNACLE OPERATING CORPORATION | | | 5 | 5FE | 99,962 | | 83,7500 | 102,953 | 86,223 | (12,073) | 906 | | | 4.750 | 4.822 | N/A | | 9,725 | 12/31/2018 | 11/15/2021 |
| 72431H-AB-6 | Pisces Midco, Inc. aka PlyGem Industries | | | 5 | 4FE | 596,480 | | 91,5000 | 598,988 | 548,074 | (48,629) | 223 | | | | 0.061 | N/A | | 11,081 | 10/26/2018 | 03/28/2025 |
| 72584D-AE-4 | KFC Holding Co. aka Yum Brands | | | 5 | 3FE | 199,419 | | 97,5750 | 200,421 | 195,561 | (4,192) | 117 | | | 3.637 | 3.749 | N/A | | 7,675 | 06/02/2016 | 04/03/2025 |
| 72761J-AD-8 | Plastipak Holdings, Inc | | | 5 | 3FE | 251,188 | | 96,0000 | 252,450 | 242,352 | (9,056) | 180 | | | 4.390 | 4.535 | N/A | | 10,802 | 10/10/2017 | 10/14/2024 |
| 72766T-AB-5 | Platform Specialty Products Corporation | | | 5 | 3FE | 199,750 | | 97,0000 | 200,000 | 194,000 | (5,753) | 3 | | | | 0.018 | N/A | | | 11/16/2018 | 11/16/2025 |
| 73744G-AJ-1 | Post Holdings, Inc | | | 5 | 3FE | 501,710 | | 96,8750 | 502,967 | 487,249 | (14,735) | 183 | | | | 0.036 | N/A | | 19,841 | 05/17/2017 | 05/16/2024 |
| 73937U-AF-5 | Power Borrower, LLC | | | 5 | 4FE | 446,846 | | 96,5000 | 447,810 | 432,136 | (14,821) | 111 | | | | 0.031 | N/A | | 12,865 | 03/27/2018 | 03/06/2025 |
| 74112C-AT-0 | PRESTIGE BRANDS, INC | | | 5 | 3FE | 83,309 | | 96,5625 | 83,309 | 80,646 | (2,720) | 30 | | | | 0.036 | N/A | | 3,590 | 01/20/2017 | 01/12/2024 |
| 74274N-AC-7 | PROAMPAC PG BORROWER LLC | | | 5 | 4FE | 279,444 | | 96,2500 | 281,256 | 270,709 | (9,276) | 260 | | | 5.000 | 5.176 | N/A | | 25,120 | 04/24/2018 | 11/20/2023 |
| 74274N-AE-3 | PROLAMPAC INTERMEDIATE INC | | | 5 | 5FE | 118,200 | | 98,0000 | 120,000 | 117,600 | (1,070) | 226 | | | 9.500 | 9.887 | N/A | | | 11/18/2016 | 11/18/2024 |
| 74834Y-AH-5 | Quest Software US Holdings Inc | | | 5 | 4FE | 482,575 | | 96,9000 | 485,000 | 469,965 | (12,817) | 207 | | | | 0.072 | N/A | | 13,728 | 05/17/2018 | 05/17/2025 |
| 74839X-AF-6 | QUIKRETE HOLDINGS, INC | | | 5 | 4FE | 382,692 | | 95,4375 | 384,615 | 367,067 | (16,197) | 279 | | | 4.017 | 4.154 | N/A | | 18,531 | 11/03/2016 | 11/03/2023 |
| 74966F-AJ-2 | RP CROWN PARENT, LLC | | | 5 | 4FE | 254,173 | | 96,3750 | 255,450 | 246,190 | (8,389) | 184 | | | 4.500 | 4.647 | N/A | | 24,281 | 09/22/2016 | 09/22/2023 |
| 76090L-AD-6 | Resideo Funding Inc | | | 5 | 3FE | 174,563 | | 96,9062 | 175,000 | 169,586 | (4,990) | 13 | | | | 0.036 | N/A | | | 10/04/2018 | 10/04/2025 |
| 761520-AY-1 | REVLON CONSUMER PRODUCTS CORPORATION | | | 5 | 5FE | 880,090 | | 97,4375 | 882,000 | 830,079 | (33,354) | 279 | | | 4.307 | 4.401 | N/A | | 45,065 | 07/27/2016 | 07/21/2023 |
| 76168J-AN-6 | Rexnord LLC | | | 5 | 3FE | 160,197 | | 97,3542 | 161,815 | 157,534 | (3,362) | 163 | | | 3.653 | 3.820 | N/A | | 6,853 | 08/15/2013 | 08/21/2024 |
| 76173F-AU-1 | REYNOLDS GROUP HOLDINGS INC | | C | 5 | 4FE | 1,186,078 | | 95,7500 | 1,187,563 | 1,137,091 | (49,506) | 236 | | | 3.776 | 3.852 | N/A | | 58,234 | 09/29/2016 | 02/05/2023 |

E10.20

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 77484U-AB-2 | Rodan Fields, LLC | | | 5 | 2FE | 281,445 | 92.0000 | 261,545 | 284,288 | 281,665 | | 220 | | | | 0.144 | N/A | | 7,172 | 06/07/2018 | 06/06/2025 |
| 78249L-AB-6 | RUSSELL INVTS US INSTITUTIONAL TERM LOAN | | | 5 | 3FE | 937,324 | 97.8125 | 942,146 | 963,217 | 935,994 | (10,640) | 3,755 | | | 6.750 | 7.297 | N/A | | 59,754 | 02/17/2017 | 06/01/2023 |
| 78466D-BD-5 | SSC Technologies Holdings, Inc | | | 5 | 3FE | 687,875 | 94.9286 | 654,627 | 689,599 | 654,627 | (33,450) | 202 | | | | 0.036 | N/A | | 8,438 | 02/28/2018 | 02/28/2025 |
| 78466D-BD-5 | SSC Technologies Holdings, Inc | | | 5 | 3FE | 100,829 | 94.9286 | 95,956 | 101,082 | 95,956 | (4,903) | 22 | | | 4.401 | 4.504 | N/A | | 12,350 | 02/28/2018 | 04/16/2025 |
| 78466D-BE-3 | SSC Technologies Holdings, Inc | | | 5 | 3FE | 261,996 | 95.0625 | 249,684 | 262,653 | 249,684 | (12,389) | 77 | | | | 0.036 | N/A | | 6,928 | 02/28/2018 | 02/28/2025 |
| 78466D-BE-3 | SSC Technologies Holdings, Inc | | | 5 | 3FE | 38,403 | 95.0625 | 36,599 | 38,500 | 36,599 | (1,816) | 8 | | | 4.401 | 4.504 | N/A | | 2,676 | 02/28/2018 | 04/16/2025 |
| 78466D-BF-0 | SSC Technologies Holdings, Inc | | | 5 | 3FE | 633,413 | 94.8438 | 602,258 | 635,000 | 602,258 | (31,207) | 53 | | | | 0.038 | N/A | | 6 | 10/23/2018 | 04/16/2025 |
| 80465J-AB-4 | Savage Enterprises, LLC Scientific Games | | | 5 | 4FE | 663,421 | 98.5000 | 666,806 | 676,960 | 664,341 | | 920 | | | | 0.289 | N/A | | 14,876 | 07/02/2018 | 07/02/2025 |
| 80875A-AP-6 | International, Inc. Seattle Spingo, Inc. aka | | | 5 | 4FE | 99,002 | 94.1500 | 93,444 | 99,250 | 93,444 | (5,592) | 34 | | | | 0.038 | N/A | 84 | 3,661 | 02/02/2018 | 08/14/2024 |
| 81271E-AB-7 | Micro Focus Int. SEDGWICK CLAIMS MANAGEMENT | C | | 5 | 4FE | 419,655 | 93.5000 | 393,361 | 420,706 | 393,361 | (26,540) | 147 | | | | 0.035 | N/A | | 19,804 | 04/21/2017 | 06/21/2024 |
| 81527C-AG-2 | SERVICES, INC | | | 5 | 5FE | 527,350 | 99.4167 | 526,909 | 530,000 | 526,909 | (1,733) | 430 | | | 6.750 | 6.933 | N/A | | 58,827 | 02/11/2014 | 02/28/2022 |
| 81527C-AL-1 | Sedgwick CMS Holdings, Inc | | | 5 | 4FE | 817,950 | 95.9167 | 786,517 | 820,000 | 786,517 | (31,470) | 37 | | | | 0.036 | N/A | | | 11/06/2018 | 11/05/2025 |
| 81567G-AB-5 | SEDGWICK, INC | | | 5 | 4FE | 649,472 | 99.1875 | 645,810 | 651,100 | 645,810 | (4,609) | 315 | | | 3.750 | 3.853 | N/A | | 7,946 | 02/11/2014 | 02/28/2021 |
| 825680-AH-7 | Shutterfly, Inc | | | 5 | 3FE | 305,727 | 97.0000 | 295,110 | 304,238 | 295,110 | (10,440) | (176) | | | | (0.077) | N/A | | 22,464 | 03/26/2018 | 08/17/2024 |
| 825680-AH-7 | Shutterfly, Inc | | | 5 | 3FE | 412,928 | 97.0000 | 401,544 | 413,963 | 401,544 | (11,515) | 131 | | | | 0.039 | N/A | | | 02/27/2018 | 08/17/2024 |
| 83607J-AB-7 | Sound Inpatient Physicians Holdings LLC | | | 5 | 5FE | 99,500 | 97.0000 | 97,000 | 100,000 | 97,000 | (2,532) | 32 | | | | 0.063 | N/A | | 4,175 | 06/19/2018 | 06/19/2026 |
| 85208E-AB-6 | SPRINT COMMUNICATIONS, INC | C | | 5 | 3FE | 1,083,499 | 95.7500 | 1,038,644 | 1,084,746 | 1,038,644 | (44,874) | 19 | | | | 0.022 | N/A | | 45,276 | 11/21/2018 | 01/31/2024 |
| 85232B-AN-6 | SRAM, LLC | | | 5 | 4FE | 402,691 | 95.5000 | 402,610 | 405,874 | 387,610 | (16,036) | 428 | | | 4.647 | 4.833 | N/A | | 20,677 | 03/27/2017 | 03/15/2024 |
| 855031-AP-5 | Staples, Inc STATION CASINOS LLC TERM LOAN | | | 5 | 4FE | 454,262 | 96.0625 | 437,469 | 455,400 | 437,469 | (9,157) | 163 | | | | 0.036 | N/A | | 24,885 | 08/15/2017 | 08/14/2024 |
| 85769E-AR-2 | B SterigenicsNordion Holdings, LLC | | | 5 | 3FE | 367,475 | 96.7500 | 357,319 | 369,322 | 357,319 | (10,827) | 265 | | | 3.770 | 3.903 | N/A | | 16,962 | 06/21/2016 | 06/08/2023 |
| 85915J-AE-3 | Summit Materials, LLC | | | 5 | 4FE | 782,714 | 96.0000 | 753,289 | 784,676 | 753,289 | (30,160) | 364 | | | | 0.046 | N/A | | 33,105 | 03/31/2017 | 05/15/2022 |
| 86614D-AH-1 | Surgery Partners, LLC | | | 5 | 3FE | 212,854 | 96.0625 | 204,985 | 213,388 | 204,985 | (7,954) | 76 | | | | 0.036 | N/A | | 9,518 | 11/10/2017 | 11/11/2024 |
| 86880N-AU-7 | TEAM HEALTH, INC | | | 5 | 4FE | 302,193 | 95.5000 | 289,317 | 302,950 | 289,317 | (11,516) | 78 | | | | 0.038 | N/A | | 11,149 | 10/18/2018 | 09/02/2024 |
| 87817J-AE-8 | TEAM HEALTH, INC | | | 5 | 4FE | 334,063 | 90.2500 | 302,247 | 334,900 | 302,247 | (24,820) | 122 | | | | 0.036 | N/A | | 18,730 | 01/12/2017 | 01/12/2024 |
| 88023H-AC-4 | Tempo Acquisition, LLC | | | 5 | 4FE | 933,434 | 96.0000 | 900,600 | 938,125 | 900,600 | (33,957) | 673 | | | | 0.072 | N/A | | 46,596 | 04/21/2017 | 04/19/2024 |
| 89334G-AV-6 | Trans Union LLC | | | 5 | 3FE | 114,139 | 96.5208 | 110,444 | 114,425 | 110,444 | (3,717) | 22 | | | | 0.036 | N/A | | 6,977 | 06/12/2018 | 06/12/2025 |
| 89334G-AV-6 | Trans Union LLC | | | 5 | 3FE | 337,454 | 96.5208 | 326,530 | 338,300 | 326,530 | (10,989) | 64 | | | | 0.036 | N/A | | 1,693 | 06/12/2018 | 06/12/2025 |
| 89364W-BL-7 | Transdigm Inc | | | 5 | 4FE | 515,449 | 94.7500 | 491,474 | 518,706 | 491,474 | (25,119) | 476 | | | 2.750 | 2.885 | N/A | | 42,340 | 10/14/2016 | 06/09/2023 |
| 89364W-BN-3 | Transdigm Inc | | | 5 | 4FE | 1,051,463 | 94.6250 | 999,946 | 1,056,746 | 999,946 | (53,311) | 580 | | | | 0.052 | N/A | | 24,546 | 05/09/2018 | 05/14/2025 |
| 89435T-AB-0 | Traverse Midstream Partners LLC | | | 5 | 4FE | 293,525 | 96.2500 | 283,938 | 295,000 | 283,938 | (9,852) | 211 | | | | 0.072 | N/A | | 17,422 | 09/21/2017 | 09/21/2024 |
| 89604B-AU-2 | TRIBUNE MEDIA COMPANY FKA TRIBUNE COMPAN | | | 5 | 3FE | 516,058 | 98.3438 | 507,511 | 516,058 | 507,511 | (8,547) | | | | 3.776 | 3.831 | N/A | | 23,804 | 01/31/2017 | 01/26/2024 |
| 89705D-AD-4 | Tronox Finance LLC Tronox Blocked Borrow | | | 5 | 3FE | 231,189 | 97.4821 | 226,500 | 232,351 | 226,500 | (4,898) | 166 | | | | 0.072 | N/A | | 11,954 | 09/14/2017 | 09/23/2024 |
| 89705D-AE-2 | Tronox Finance LLC Tronox Blocked Borrow | | | 5 | 3FE | 99,929 | 97.4821 | 97,903 | 100,432 | 97,903 | (2,117) | 72 | | | | 0.072 | N/A | | 6,903 | 09/14/2017 | 09/23/2024 |
| 90290P-AH-7 | U.S. RENAL CARE, INC | | | 5 | 4FE | 673,943 | 95.5500 | 650,457 | 680,750 | 650,457 | (22,945) | 991 | | | 5.250 | 5.491 | N/A | | 32,928 | 11/17/2015 | 11/17/2022 |
| 903203-BT-3 | UPC Financing Partnership | C | | 5 | 3FE | 390,979 | 95.4375 | 373,608 | 391,468 | 373,608 | (17,443) | 59 | | | | 0.015 | N/A | | 14,915 | 10/13/2017 | 01/15/2026 |
| 90320E-AC-7 | Utility One Source L.P. Axalta Coating Systems Dutch | | | 5 | 4FE | 180,403 | 100.0000 | 182,225 | 182,225 | 180,923 | | 305 | | | | 0.168 | N/A | | 14,880 | 04/07/2017 | 04/07/2023 |
| 90347B-AH-1 | Holding B B | | | 5 | 3FE | 433,192 | 94.5833 | 410,299 | 433,797 | 410,299 | (22,977) | 72 | | | | 0.022 | N/A | | 14,683 | 04/27/2018 | 06/21/2024 |
| 90350V-AL-2 | Allied Universal Holdco LLC | | | 5 | 4FE | 383,075 | 95.9375 | 369,359 | 385,000 | 369,359 | (13,811) | 95 | | | | 0.133 | N/A | | | 10/16/2018 | 07/28/2022 |
| 90351H-AB-4 | US FOODS INC TERM LOAN B | | | 5 | 3FE | 420,223 | 95.0833 | 401,569 | 422,334 | 401,569 | (20,311) | 102 | | | 3.770 | 3.850 | N/A | | 16,316 | 05/28/2013 | 06/20/2023 |
| 90351N-AE-5 | USI Holdings Corporation | | | 5 | 4FE | 987,430 | 94.7000 | 938,213 | 990,721 | 938,213 | (49,979) | 470 | | | | 0.048 | N/A | | 37,791 | 04/13/2018 | 05/16/2024 |

E10.21

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | Code | For e i g n | Bond CHAR | NAIC Designation and Admin- istrative Symbol | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Foreign Exchange Change In B./A.C.V. | Rate of | Effective Rate of | When Paid | Admitted Amount Due & Accrued | Amount Rec. During Year | Acquired | Stated Contractual Maturity Date |
| 91335P-AE-9 | Univar USA Inc. | | | 5 | 4FE | 458,563 | 95.8250 | 440,543 | 459,737 | 440,543 | (18,503) | 125 | | | 3.838 | 3.922 | N/A | | 18,802 | 01/13/2017 | 07/01/2024 |
| 914908-AX-6 | Univision Communications Inc. | | | 5 | 4FE | 744,153 | 90.9000 | 678,048 | 745,927 | 678,048 | (65,397) | 419 | | | | 0.056 | N/A | | 35,947 | 03/09/2017 | 03/15/2024 |
| 91759U-AM-7 | UTEX INDUSTRIES, INC. | | | 5 | 5FE | 209,989 | 92.0000 | 225,294 | 244,885 | 225,294 | (1,058) | 7,767 | | | 5.000 | 8.610 | N/A | | 19,321 | 10/24/2016 | 05/21/2021 |
| 92210M-AY-0 | Vantiv, LLC fka Fifth Third Processing S. | | | 5 | 3FE | 446,631 | 96.2083 | 430,773 | 447,750 | 430,773 | (16,064) | 172 | | | 3.787 | 3.885 | N/A | | 17,103 | 09/20/2017 | 08/09/2024 |
| 92565E-AB-9 | VICI Properties Inc. | | | 5 | 3FE | 723,641 | 96.0750 | 696,980 | 725,455 | 696,980 | (26,926) | 260 | | | | 0.036 | N/A | | 28,908 | 12/15/2017 | 12/13/2024 |
| 92940J-AB-4 | W. R. Grace Co. | | | 5 | 3FE | 123,267 | 97.2083 | 119,976 | 123,421 | 119,976 | (3,310) | 18 | | | | 0.018 | N/A | | 2,610 | 02/23/2018 | 02/21/2025 |
| 92940J-AD-0 | W. R. Grace Co. | | | 5 | 3FE | 211,314 | 97.2083 | 205,672 | 211,579 | 205,672 | (5,673) | 31 | | | | 0.018 | N/A | | 2,964 | 02/23/2018 | 02/21/2025 |
| 94732Y-AS-2 | Web.com Group, Inc. | | | 5 | 4FE | 249,375 | 96.5625 | 241,406 | 250,000 | 241,406 | (7,993) | 24 | | | | 0.036 | N/A | | | 09/17/2018 | 09/17/2025 |
| 94732Y-AV-5 | Web.com Group, Inc. | | | 5 | 2FE | 424,707 | 99.0000 | 423,638 | 427,917 | 424,814 | | 107 | | | | 0.094 | N/A | | 745 | 09/17/2018 | 09/17/2026 |
| 948627-AW-4 | Weight Watchers International, Inc. | | | 5 | 3FE | 216,948 | 99.0000 | 219,161 | 221,375 | 217,649 | | 633 | | | | 0.288 | N/A | | 12,367 | 11/20/2017 | 11/20/2024 |
| 96208U-AM-3 | WEX Inc. | | | 5 | 3FE | 1,248,365 | 96.5500 | 1,217,471 | 1,260,975 | 1,217,471 | (35,360) | 1,811 | | | 4.049 | 4.265 | N/A | | 55,412 | 07/15/2016 | 06/30/2023 |
| 97654Q-AE-7 | WIRECO WORLDGROUP INC | | | 5 | 4FE | 222,577 | 99.2083 | 223,045 | 224,825 | 223,045 | (247) | 323 | | | 6.500 | 6.760 | N/A | | 17,799 | 07/21/2016 | 09/30/2023 |
| 98310C-AC-6 | Wyndham Hotels Resorts, INC | | | 5 | 2FE | 210,000 | 96.3750 | 202,388 | 210,000 | 210,000 | | | | | | | N/A | | 3,912 | 03/29/2018 | 05/30/2025 |
| 98411K-AB-8 | CONDUENT, INC. | | | 5 | 3FE | 478,989 | 95.0000 | 466,688 | 491,250 | 466,688 | (15,900) | 1,770 | | | 6.251 | 6.766 | N/A | | 21,617 | 11/22/2016 | 11/22/2023 |
| 98919M-AP-0 | Zayo Group LLC Zayo Capital, Inc. | | | 5 | 3FE | 400,968 | 96.1667 | 386,311 | 401,709 | 386,311 | (14,862) | 106 | | | 3.478 | 3.557 | N/A | | 15,939 | 02/23/2018 | 01/19/2024 |
| 98975V-AG-1 | Zodiac Pool Solutions LLC | | | 5 | 3FE | 208,951 | 96.3333 | 201,794 | 209,475 | 201,794 | (7,216) | 59 | | | | 0.036 | N/A | | 4,128 | 03/08/2018 | 07/02/2025 |
| B9000T-BF-1 | Telenet Financing USD LLC | | | 5 | 3FE | 519,350 | 95.4000 | 496,080 | 520,000 | 496,080 | (23,317) | 47 | | | | 0.015 | N/A | | 11,122 | 05/17/2018 | 08/17/2026 |
| C2969T-AC-2 | Dental Corporation of Canada Inc. | | | 5 | 2FE | 241,228 | 98.0000 | 236,996 | 241,833 | 241,276 | | 48 | | | | 0.036 | N/A | | 1,523 | 06/01/2018 | 06/01/2025 |
| C2969T-AD-0 | Dental Corporation of Canada Inc. | | | 5 | 2FE | 60,572 | 98.0000 | 59,360 | 60,572 | 60,572 | | | | | | | N/A | | 5,411 | 11/15/2018 | 06/01/2025 |
| C4127D-AB-4 | Grizzly Acquisitions Inc. MacDonal, Dettwiler and Associates Ltd. | | | 5 | 2FE | 473,813 | 98.0750 | 465,856 | 475,000 | 473,851 | | 39 | | | | 0.036 | N/A | | (5) | 09/28/2018 | 09/26/2025 |
| C5400E-AD-3 | 1011778 B.C. UNLIMITED LIABILITY COMPANY | | | 5 | 3FE | 650,133 | 92.3125 | 603,170 | 653,400 | 603,170 | (47,654) | 467 | | | | 0.072 | N/A | | 22,041 | 07/10/2017 | 10/04/2024 |
| C6901L-AE-7 | Valeant Pharmaceuticals International, I. | | | 5 | 4FE | 782,191 | 95.4158 | 750,446 | 786,500 | 750,446 | (33,633) | 469 | | | 3.250 | 3.360 | N/A | | 35,333 | 03/03/2017 | 02/28/2024 |
| C9413P-AZ-6 | Bausch Health Companies Inc. fka Valeant | | | 5 | 3FE | 713,666 | 94.9062 | 684,155 | 720,875 | 684,155 | (29,610) | 99 | | | | 0.144 | N/A | | | 11/15/2018 | 11/27/2025 |
| D6000E-AB-8 | Messer Industries, L.L.C. | | | 5 | 3FE | 99,750 | 95.7500 | 95,750 | 100,000 | 95,750 | (4,008) | 8 | | | | 0.036 | N/A | | | 10/01/2018 | 10/01/2025 |
| D6000E-AB-8 | Messer Industries, L.L.C. | | | 5 | 3FE | 394,013 | 95.7500 | 378,213 | 395,000 | 378,213 | (15,832) | 32 | | | | 0.036 | N/A | | | 10/01/2018 | 10/01/2025 |
| D8545J-AE-9 | Unitymedia Hessen GmbH Co. KG | | | 5 | 3FE | 458,850 | 96.7812 | 445,194 | 460,000 | 445,194 | (13,871) | 140 | | | | 0.030 | N/A | | | 06/08/2017 | 09/08/2025 |
| D8545J-AG-4 | Unitymedia Finance LLC | | | 5 | 3FE | 99,9464 | 97.4821 | 97,4821 | 99,9464 | 97,4821 | | | | | | | N/A | | 3,161 | 10/20/2017 | 01/20/2026 |
| D8545J-AH-2 | Unitymedia Hessen GmbH Co. KG | | | 5 | 3FE | 394,506 | 97.4821 | 385,054 | 395,000 | 385,054 | (9,509) | 57 | | | | 0.025 | N/A | | 7,128 | 05/24/2018 | 05/30/2023 |
| F6628D-AL-8 | SFR Group S.A. | | | 5 | 2FE | 791,833 | 92.9062 | 737,506 | 793,818 | 792,122 | | 239 | | | | 0.030 | N/A | | 8,308 | 10/06/2017 | 01/31/2026 |
| G6903K-AB-9 | PARAGON OFFSHORE FINANCE COMPANY | | | 5 | 5FE | 48,227 | 28.0625 | 48,227 | 171,856 | 48,227 | 30,479 | 28,486 | 58,965 | | 5.500 | 54.835 | N/A | | 90 | 07/11/2014 | 07/16/2021 |
| G9368P-AY-0 | Virgin Media Investment Holdings Limited. | | | 5 | 3FE | 498,750 | 95.0750 | 475,375 | 500,000 | 475,375 | (23,547) | 152 | | | | 0.031 | N/A | | 18,717 | 11/10/2017 | 01/30/2026 |
| L0178U-AK-2 | Altice Financing S.A. | | | 5 | 2FE | 444,386 | 93.0000 | 414,315 | 445,500 | 444,552 | | 135 | | | | 0.030 | N/A | | 28,338 | 10/06/2017 | 01/31/2026 |
| L2465B-AQ-9 | Delta 2 Lux Sarl. | | | 5 | 4FE | 910,037 | 94.6250 | 868,483 | 917,816 | 868,483 | (36,861) | 2,606 | | | 4.073 | 4.432 | N/A | | 40,151 | 07/25/2017 | 02/01/2024 |
| L2968E-AB-8 | Endo Luxembourg Finance Company I S. r.l. | | | 5 | 3FE | 751,660 | 94.5000 | 713,888 | 755,438 | 713,888 | (38,688) | 542 | | | | 0.172 | N/A | | 43,951 | 04/12/2017 | 04/12/2024 |
| L3434L-AC-4 | Evergreen Skills Lux S. R.L | | | 5 | 5FE | 266,055 | 81.1250 | 222,513 | 274,284 | 222,513 | (44,694) | 1,152 | | | | 1.128 | N/A | | 5,606 | 08/07/2018 | 04/28/2021 |
| L3953T-AB-0 | FLY FUNDING II S. R.L | | | 5 | 3FE | 309,008 | 97.6250 | 310,413 | 317,965 | 310,413 | (6,853) | 1,159 | | | 3.640 | 4.038 | N/A | | 9,406 | 08/07/2012 | 02/09/2023 |
| L7300K-AJ-3 | OrthoClinical Diagnostics, Inc. | | | 5 | 4FE | 200,935 | 93.2500 | 189,264 | 202,964 | 189,264 | (12,663) | 253 | | | 5.334 | 5.506 | N/A | | 9,388 | 05/09/2014 | 06/30/2025 |
| L9901E-AB-3 | Ufinet Telecom Holding S.L.U. fka Livist | | | 5 | 4FE | 232,650 | 99.2500 | 233,238 | 235,000 | 232,812 | | 162 | | | | 0.144 | N/A | | 3,496 | 06/28/2018 | 06/27/2025 |
| N2611U-AC-9 | Diamond BC B.V. | | | 5 | 4FE | 335,759 | 92.5000 | 311,355 | 336,600 | 311,355 | (24,574) | 121 | | | | 0.036 | N/A | | 15,332 | 07/25/2017 | 07/25/2024 |
| N8232N-AB-3 | Starfruit Finco B.V | | | 5 | 4FE | 348,250 | 94.0000 | 329,000 | 350,000 | 329,000 | (19,313) | 63 | | | | 0.072 | N/A | | 2,150 | 09/20/2018 | 09/20/2025 |
| N9833R-AE-9 | ZIGGO SECURED FINANCE PARTNERSHIP | | | 5 | 4FE | 249,375 | 94.5625 | 236,406 | 250,000 | 236,406 | (12,040) | 76 | | | | 0.031 | N/A | | 9,361 | 01/25/2017 | 04/15/2025 |
| U3000J-AL-3 | Evertec Group, LLC | | | 5 | 4FE | 572,125 | 98.5000 | 566,375 | 575,000 | 566,375 | (5,792) | 42 | | | | 0.084 | N/A | | | 11/20/2018 | 11/20/2024 |

E10.22

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

| 1 CUSIP Identification | 2 Description | Codes | | | 6 NAIC Designation and Admin- istrative Symbol | 7 Actual Cost | Fair Value | | 10 Par Value | 11 Book/ Adjusted Carrying Value | Change in Book / Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---------------------------------|---------------------------------------------------------------------------------|-----------|--------------------------------------|-------------------|---------------------------------------------------------------|---------------------|----------------------------------------------|--------------------|--------------------|----------------------------------------------|----------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------|------------------|-------------------------------|--------------------|----------------------------------------------|----------------------------------------|----------------|-------------------------------------------------|
| | | 3 Code | 4 F o r e i g n | 5 Bond CHAR | | | 8 Rate Used to Obtain Fair Value | 9 Fair Value | | | 12 Unrealized Valuation Increase/ (Decrease) | 13 Current Year's (Amortization)/ Accretion | 14 Current Year's Other Than Temporary Impairment Recognized | 15 Total Foreign Exchange Change In B./A.C.V. | 16 Rate of | 17 Effective Rate of | 18 When Paid | 19 Admitted Amount Due & Accrued | 20 Amount Rec. During Year | 21 Acquired | 22 Stated Contractual Maturity Date |
| 6499999 | - Bonds - Bank Loans - Bank Loans - Acquired | | | | | 116,570,850 | XXX | 111,893,545 | 117,502,677 | 112,253,141 | (4,015,711) | 139,551 | 227,821 | 0 | XXX | XXX | XXX | 3,630 | 4,293,809 | XXX | XXX |
| 6599999 | - Bonds - Bank Loans - Subtotals - Bank Loans | | | | | 116,570,850 | XXX | 111,893,545 | 117,502,677 | 112,253,141 | (4,015,711) | 139,551 | 227,821 | 0 | XXX | XXX | XXX | 3,630 | 4,293,809 | XXX | XXX |
| 7799999 | - Bonds - Total Bonds - Subtotals - Issuer Obligations | | | | | 569,433,223 | XXX | 555,958,496 | 544,850,119 | 553,111,124 | (2,676,619) | (2,814,155) | 0 | XXX | XXX | XXX | 5,990,324 | 20,850,104 | XXX | XXX | |
| 7899999 | - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities | | | | | 246,093,507 | XXX | 242,114,436 | 237,868,459 | 244,509,058 | 0 | (252,438) | 0 | XXX | XXX | XXX | 747,657 | 7,071,705 | XXX | XXX | |
| 7999999 | - Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities | | | | | 53,880,986 | XXX | 53,155,021 | 52,900,000 | 53,593,129 | 0 | (95,985) | 0 | XXX | XXX | XXX | 158,989 | 1,293,905 | XXX | XXX | |
| 8099999 | - Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities | | | | | 54,440,051 | XXX | 54,271,079 | 53,814,153 | 54,265,337 | 28,232 | (40,271) | 0 | XXX | XXX | XXX | 309,026 | 1,395,364 | XXX | XXX | |
| 8299999 | - Bonds - Total Bonds - Subtotals - Bank Loans | | | | | 116,570,850 | XXX | 111,893,545 | 117,502,677 | 112,253,141 | (4,015,711) | 139,551 | 227,821 | 0 | XXX | XXX | XXX | 3,630 | 4,293,809 | XXX | XXX |
| 8399999 Subtotals - Total Bonds | | | | | | 1,040,418,617 | XXX | 1,017,392,577 | 1,006,935,407 | 1,017,731,790 | (6,664,098) | (3,063,299) | 227,821 | 0 | XXX | XXX | XXX | 7,209,626 | 34,904,887 | XXX | XXX |

E10.23

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

| 1 CUSIP Identification | 2 Description | 3 Codes | | 5 Number Of Shares | 6 Par Value Per Share | 7 Rate Per Share | 8 Book/ Adjusted Carrying Value | 9 Fair Value | | 11 Actual Cost | 12 Dividends | | | 15 Change in Book/Adjusted Carrying Value | | | | | 20 NAIC Designation and Administrative Symbol/ Market Indicator | 21 Date Acquired | |
|-------------------------------------------------------|------------------------------------|------------|---------|-----------------------|--------------------------|---------------------|------------------------------------|------------------------------------------|------------|-------------------|---------------------------|-----------------------------------|---------------------------------------|-------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------------|--------------------------------------------|--------------------------------------------------|--------------------------------------------------------------------|---------------------|--|
| | | Code | Foreign | | | | | Rate Per Share Used to Obtain Fair Value | Fair Value | | 12 Declared but Unpaid | 13 Amount Received During Year | 14 Nonadmitted Declared But Unpaid | 15 Unrealized Valuation Increase/ (Decrease) | 16 Current Year's (Amortization) Accretion | 17 Current Year's Other-Than-Temporary Impairment Recognized | 18 Total Change In B./A.C.V. (15+16-17) | 19 Total Foreign Exchange Change In B./A.C.V. | | | |
| Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | |
| 05946K-AF-8 | BANCO BILBAO VIZCAYA ARGENTARIA SA | | C | 400,000.000 | 200,000.00 | 83.750 | 335,000 | 83.750 | 335,000 | 406,790 | | 24,500 | | (71,790) | | | (71,790) | | P3FEU | 02/06/2018 | |
| 361860-20-8 | GMAC CAPITAL TRUST I | | | 2,700.000 | 25.00 | 25.380 | 68,526 | 25.380 | 68,526 | 70,752 | | 5,313 | | (1,512) | | | (1,512) | | RP4FEL | 09/06/2017 | |
| 8499999 - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | 403,526 | XXX | 403,526 | 477,542 | 0 | 29,813 | 0 | (73,302) | 0 | 0 | (73,302) | 0 | XXX | XXX | |
| Parent, Subsidiaries, and Affiliates | | | | | | | | | | | | | | | | | | | | | |
| 8999999 Total Preferred Stocks | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | 403,526 | XXX | 403,526 | 477,542 | 0 | 29,813 | 0 | (73,302) | 0 | 0 | (73,302) | 0 | XXX | XXX | |

E11

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

| 1 CUSIP Identification | 2 Description | Codes | | 5 Number of Shares | 6 Book / Adjusted Carrying Value | Fair Value | | 9 Actual Cost | Dividends | | | Change in Book/Adjusted Carrying Value | | | 17 NAIC Market Indicator (a) | 18 Date Acquired |
|---------------------------|---------------------------------------------|-----------|--------------|-----------------------|-------------------------------------|-----------------------------------------------|-----------------|------------------|---------------------------|-----------------------------------|---------------------------------------|-------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------|---------------------------------|---------------------|
| | | 3 Code | 4 Foreign | | | 7 Rate per Share Used To Obtain 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 B./A.C.V. (13-14) | | |
| 000000-00-0 | INDUSTRIAL AND MISCELLANEOUS (UNAFFILIATED) | | | | | | | | | | | | | | | |
| 000000-00-0 | TEPLAR ENERGY CLASS A COMMON UNITS | | | 8,976,200 | 92,038 | 10,254 | 92,038 | 92,038 | | | | | | | | 10/21/2016 |
| 025537-10-1 | AMERICAN ELECTRIC POWER ORD | | | 9,260,000 | 692,092 | 74,740 | 692,092 | 613,478 | | | | | 78,614 | | | 11/26/2018 |
| 026874-78-4 | AMERICAN INTERNATIONAL GROUP ORD | | | 10,310,000 | 406,317 | 39,410 | 406,317 | 550,445 | | | | | (144,128) | | | 11/26/2018 |
| 032654-10-5 | ANALOG DEVICES ORD | | | 13,518,000 | 1,160,250 | 89,630 | 1,160,250 | 764,349 | | | | | (43,880) | | | 11/26/2018 |
| 054937-10-7 | BB AND T ORD | | | 12,280,000 | 531,970 | 43,320 | 531,970 | 493,855 | | | | | (81,760) | | | 11/26/2018 |
| 05523R-10-7 | BAE SYSTEMS ADR | | C | 20,687,000 | 484,490 | 23,420 | 484,490 | 698,428 | | | | | (213,938) | | | 11/26/2018 |
| 05534B-76-0 | BCE ORD | | C | 14,063,000 | 555,910 | 39,530 | 555,910 | 613,883 | | 6,791 | | | (116,139) | | | 11/26/2018 |
| 060505-10-4 | BANK OF AMERICA ORD | | | 46,752,000 | 1,151,969 | 24,640 | 1,151,969 | 1,144,400 | | | | | 7,569 | | | 12/27/2018 |
| 064149-10-7 | BANK NOVA SCOTIA ORD | | C | 4,872,000 | 242,967 | 49,870 | 242,967 | 313,826 | | | 4,141 | | (70,271) | | | 11/26/2018 |
| 09247X-10-1 | BLACKROCK ORD | | | 609,000 | 239,227 | 392,820 | 239,227 | 225,198 | | | | | (74,593) | | | 11/26/2018 |
| 110122-10-8 | BRISTOL MYERS SQUIBB ORD | | | 14,397,000 | 748,356 | 51,980 | 748,356 | 794,474 | | | | | (143,256) | | | 11/26/2018 |
| 136385-10-1 | CDN NATURAL RESOURCE ORD | | C | 14,235,000 | 343,491 | 24,130 | 343,491 | 400,390 | | | 3,468 | | (161,483) | | | 10/25/2018 |
| 149123-10-1 | CATERPILLAR ORD | | | 5,672,000 | 720,741 | 127,070 | 720,741 | 532,366 | | | | | (142,250) | | | 11/26/2018 |
| 166764-10-0 | CHEVRON ORD | | | 13,411,000 | 1,458,983 | 108,790 | 1,458,983 | 1,630,501 | | | | | (214,875) | | | 11/26/2018 |
| 17275R-10-2 | CISCO SYSTEMS ORD | | | 39,818,000 | 1,725,314 | 43,330 | 1,725,314 | 1,135,452 | | | | | 184,900 | | | 11/26/2018 |
| 191216-10-0 | COCA-COLA ORD | | | 11,509,000 | 544,951 | 47,350 | 544,951 | 491,603 | | | | | 16,360 | | | 11/26/2018 |
| 20030N-10-1 | COMCAST CL A ORD | | | 34,396,000 | 1,171,184 | 34,050 | 1,171,184 | 1,166,746 | | | 6,535 | | 13,364 | | | 11/26/2018 |
| 22822V-10-1 | CROWN CASTLE INTERNATIONAL REIT ORD | | | 8,775,000 | 953,228 | 108,630 | 953,228 | 958,868 | | | | | (11,180) | | | 11/26/2018 |
| 25746U-10-9 | DOMINION ENERGY ORD | | | 14,267,000 | 1,019,520 | 71,460 | 1,019,520 | 1,000,488 | | | | | 46,834 | | | 11/26/2018 |
| 26078J-10-0 | DOWDUPONT ORD | | | 20,075,000 | 1,073,611 | 53,480 | 1,073,611 | 1,006,854 | | | | | (353,705) | | | 10/25/2018 |
| 26441C-20-4 | DUKE ENERGY ORD | | | 5,065,000 | 523,410 | 86,300 | 523,410 | 461,558 | | | | | 14,384 | | | 11/26/2018 |
| 281020-10-7 | EDISON INTERNATIONAL ORD | | | 3,688,000 | 209,368 | 56,770 | 209,368 | 255,822 | | | 2,259 | | (23,506) | | | 11/26/2018 |
| 30040W-10-8 | EVERSOURCE ENERGY ORD | | | 11,502,000 | 748,090 | 65,040 | 748,090 | 520,293 | | | | | 40,384 | | | 11/26/2018 |
| 30231G-10-2 | EXXON MOBIL ORD | | | 16,532,000 | 1,127,317 | 68,190 | 1,127,317 | 1,487,756 | | | | | (254,590) | | | 11/26/2018 |
| 437076-10-2 | HOME DEPOT ORD | | | 4,588,000 | 788,310 | 171,820 | 788,310 | 721,769 | | | | | (57,256) | | | 12/18/2018 |
| 458140-10-0 | INTEL ORD | | | 23,897,000 | 1,121,486 | 46,930 | 1,121,486 | 692,170 | | | | | 17,122 | | | 11/26/2018 |
| 460146-10-3 | INTERNATIONAL PAPER ORD | | | 7,107,000 | 286,839 | 40,360 | 286,839 | 377,484 | | | | | (124,051) | | | 11/26/2018 |
| 46625H-10-0 | JPMORGAN CHASE ORD | | | 27,092,000 | 2,644,721 | 97,620 | 2,644,721 | 1,621,759 | | | | | 65,809 | | | 11/26/2018 |
| 478160-10-4 | JOHNSON & JOHNSON ORD | | | 10,504,000 | 1,355,541 | 129,050 | 1,355,541 | 1,019,482 | | | | | 36,210 | | | 11/26/2018 |
| 482480-10-0 | KLA TENCOR ORD | | | 2,632,000 | 235,538 | 89,490 | 235,538 | 251,306 | | | | | (15,769) | | | 12/19/2018 |
| 49456B-10-1 | KINDER MORGAN CL P ORD | | | 38,547,000 | 592,853 | 15,380 | 592,853 | 724,126 | | | | | 27,323 | | | 11/26/2018 |
| 500472-30-3 | KONINKLIJKE PHILIPS ADR | | C | 17,711,000 | 621,833 | 35,110 | 621,833 | 690,216 | | | | | (68,383) | | | 11/26/2018 |
| 500754-10-6 | KRAFT HEINZ ORD | | | 11,533,000 | 496,380 | 43,040 | 496,380 | 651,172 | | | | | (346,554) | | | 11/26/2018 |
| 532457-10-8 | ELI LILLY ORD | | | 10,956,000 | 1,267,828 | 115,720 | 1,267,828 | 840,427 | | | | | 359,356 | | | 11/26/2018 |
| 539630-10-9 | LOCKHEED MARTIN ORD | | | 3,126,000 | 818,512 | 261,840 | 818,512 | 775,703 | | | | | (163,385) | | | 11/26/2018 |
| 55261F-10-4 | W&T BANK ORD | | | 4,418,000 | 632,348 | 143,130 | 632,348 | 754,507 | | | | | (122,159) | | | 11/26/2018 |
| 57772K-10-1 | MAXIM INTEGRATED PRODUCTS ORD | | | 10,394,000 | 528,535 | 50,850 | 528,535 | 330,365 | | | | | (17,966) | | | 11/26/2018 |
| 580135-10-1 | MCDONALD'S ORD | | | 1,945,000 | 345,374 | 177,570 | 345,374 | 201,706 | | | | | 10,628 | | | 11/26/2018 |
| 58933V-10-5 | MERCK & CO ORD | | | 16,741,000 | 1,279,180 | 76,410 | 1,279,180 | 862,707 | | | 9,208 | | 31,182 | | | 11/26/2018 |
| 59156R-10-8 | METLIFE ORD | | | 26,674,000 | 1,095,234 | 41,060 | 1,095,234 | 1,252,248 | | | | | (245,531) | | | 11/26/2018 |
| 59410T-10-6 | MICHELIN COMPAGNIE GEN ADR | | C | 15,251,000 | 298,920 | 19,600 | 298,920 | 441,915 | | | | | (142,995) | | | 11/30/2018 |
| 609207-10-5 | MONDELEZ INTERNATIONAL CL A ORD | | | 15,314,000 | 613,019 | 40,030 | 613,019 | 655,956 | | | | | (42,937) | | | 11/26/2018 |
| 641069-40-6 | NESTLE ADR REP SRS B ORD | | C | 4,801,000 | 388,689 | 80,960 | 388,689 | 373,927 | | | | | 14,762 | | | 11/26/2018 |
| 65339F-10-1 | NEXTERA ENERGY ORD | | | 4,267,000 | 741,690 | 173,820 | 741,690 | 473,046 | | | | | 18,543 | | | 11/26/2018 |
| 66987V-10-9 | NOVARTIS ADR REPSG 1 ORD | | C | 10,379,000 | 890,622 | 85,810 | 890,622 | 842,551 | | | | | 24,952 | | | 11/26/2018 |
| 67077M-10-8 | NUTRIEN ORD | | A | 11,720,000 | 550,840 | 47,000 | 550,840 | 511,071 | | | | | 4,284 | | | 11/26/2018 |
| 674599-10-5 | OCCIDENTAL PETROLEUM ORD | | | 7,922,000 | 486,252 | 61,380 | 486,252 | 549,872 | | | | | (95,926) | | | 10/25/2018 |
| 693475-10-5 | PNC FINANCIAL SERVICES GROUP ORD | | | 5,849,000 | 683,807 | 116,910 | 683,807 | 762,858 | | | | | (158,701) | | | 11/26/2018 |
| 713448-10-8 | PEPSICO ORD | | | 4,470,000 | 493,846 | 110,480 | 493,846 | 432,165 | | | | | (40,993) | | | 11/26/2018 |
| 717081-10-3 | PFIZER ORD | | | 51,541,000 | 2,249,765 | 43,650 | 2,249,765 | 1,594,510 | | | | | 374,535 | | | 11/26/2018 |
| 718172-10-9 | PHILIP MORRIS INTERNATIONAL ORD | | | 16,825,000 | 1,123,237 | 66,760 | 1,123,237 | 1,667,019 | | | | | (646,909) | | | 11/26/2018 |
| 718546-10-4 | PHILIPS 66 ORD | | | 3,398,000 | 292,738 | 86,150 | 292,738 | 279,491 | | | | | (50,397) | | | 11/26/2018 |
| 74251V-10-2 | PRINCIPAL FINANCIAL GROUP ORD | | | 9,743,000 | 430,348 | 44,170 | 430,348 | 459,490 | | | | | (252,405) | | | 11/26/2018 |
| 742718-10-9 | PROCTER & GAMBLE ORD | | | 7,029,000 | 646,106 | 91,920 | 646,106 | 568,187 | | | | | 56,781 | | | 11/26/2018 |
| 747525-10-3 | QUALCOMM ORD | | | 9,609,000 | 546,848 | 56,910 | 546,848 | 627,483 | | | | | (68,090) | | | 11/26/2018 |
| 74986B-10-1 | REEF AMERICA REIT II CORP. VVV | | | 257,226,955 | 31,837,613 | 123,772 | 31,837,613 | 25,000,000 | | | | | 932,372 | | | 04/01/2018 |
| 771195-10-4 | ROCHE HOLDINGS ADR | | C | 22,613,000 | 702,812 | 31,080 | 702,812 | 721,260 | | | | | (9,696) | | | 11/26/2018 |
| 806857-10-8 | SCHLUMBERGER ORD | | C | 8,632,000 | 311,443 | 36,080 | 311,443 | 550,852 | | | | | (269,245) | | | 11/26/2018 |
| 816851-10-9 | SEMPRA ENERGY ORD | | | 6,599,000 | 713,946 | 108,190 | 713,946 | 683,797 | | | | | 1,941 | | | 12/20/2018 |
| 867224-10-7 | SUNCOR ENERGY ORD | | C | 43,617,000 | 1,219,967 | 27,970 | 1,219,967 | 1,274,059 | | | | | 38,792 | | | 11/26/2018 |
| 871829-10-7 | SYSCO ORD | | | 3,358,000 | 210,412 | 62,660 | 210,412 | 202,944 | | | | | 7,468 | | | 11/26/2018 |
| 88575V-10-1 | 3M ORD | | | 2,329,000 | 443,768 | 190,540 | 443,768 | 365,236 | | | | | (102,897) | | | 11/26/2018 |
| 89353D-10-7 | TRANSCANADA ORD | | C | 20,484,000 | 731,279 | 35,700 | 731,279 | 833,949 | | | | | (252,614) | | | 11/26/2018 |
| 89417E-10-9 | TRAVELERS COMPANIES ORD | | | 5,321,000 | 637,190 | 119,570 | 637,190 | 710,937 | | | | | (84,659) | | | 11/26/2018 |
| 902973-30-4 | US BANCORP ORD | | | 14,300,000 | 653,510 | 45,700 | 653,510 | 616,516 | | | | | (113,571) | | | 11/26/2018 |
| 904784-70-9 | UNILEVER ADR REP 1 ORD | | C | 22,186,000 | 1,193,607 | 53,800 | 1,193,607 | 996,776 | | | | | (54,893) | | | 11/26/2018 |
| 907818-10-8 | UNION PACIFIC ORD | | | 5,824,000 | 805,052 | 138,230 | 805,052 | 534,420 | | | | | 23,080 | | | 11/26/2018 |
| 92343V-10-4 | VERIZON COMMUNICATIONS ORD | | | 35,683,000 | 2,006,098 | 56,220 | 2,006 | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 |
| Bonds - U.S. Governments | | | | | | | | |
| Bonds - All Other Governments | | | | | | | | |
| Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) | | | | | | | | |
| 60412A-NB-5 | MINNESOTA ST | | 04/04/2018 | Unknown | XXX | 52,486 | 50,000 | 438 |
| 1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) | | | | | | | | |
| Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) | | | | | | | | |
| Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | |
| 3132XC-R5-6 | FH 667708 - RMBS | | 03/01/2018 | FED BUY | XXX | 11,530,552 | 11,450,918 | 1,113 |
| 31335B-BE-5 | FH 660937 - RMBS | | 01/11/2018 | FED BUY | XXX | 2,908,559 | 2,772,222 | 3,388 |
| 3136B1-2J-2 | FNR 1843B BA - CMO/RMBS | | 06/06/2018 | FED BUY | XXX | 4,085,737 | 3,981,163 | |
| 3136B2-SV-5 | FNR 1856D BA - CMO/RMBS | | 08/01/2018 | FED BUY | XXX | 4,992,102 | 4,989,668 | |
| 3137F4-TS-1 | FHR 4777B CB - CMO/RMBS | | 04/12/2018 | FED BUY | XXX | 3,016,879 | 2,989,321 | 4,650 |
| 3138ER-WT-3 | FN AL9657 - RMBS | | 07/17/2018 | FED BUY | XXX | 2,644,778 | 2,641,373 | 4,366 |
| 3138WH-NO-1 | FN AS7598 - RMBS | | 07/25/2018 | FED BUY | XXX | 13,671,476 | 13,359,768 | 36,063 |
| 3138WJ-BH-0 | FN AS8139 - RMBS | | 07/23/2018 | FED BUY | XXX | 8,307,193 | 8,134,650 | 20,789 |
| 3138WK-UK-9 | FN AS9585 - RMBS | | 09/01/2018 | FED BUY | XXX | 9,223,216 | 9,009,934 | |
| 3140FC-S3-3 | FN BD5037 - RMBS | | 06/01/2018 | FED BUY | XXX | 3,801,036 | 3,686,866 | 1,229 |
| 3140J5-6M-6 | FN BM1775 - RMBS | | 06/04/2018 | FED BUY | XXX | 3,807,217 | 3,581,230 | 1,791 |
| 3140J7-UN-3 | FN BM3288 - RMBS | | 07/25/2018 | FED BUY | XXX | 13,951,830 | 13,986,797 | 33,996 |
| 3140J8-A7-8 | FN BM3629 - RMBS | | 07/17/2018 | FED BUY | XXX | 2,938,004 | 2,937,200 | 4,855 |
| 3140J9-FU-0 | FN BM4678 - RMBS | | 11/20/2018 | FED BUY | XXX | 5,003,283 | 4,976,844 | 11,060 |
| 3140J9-J9-3 | FN BM4787 - RMBS | | 11/02/2018 | FED BUY | XXX | 1,776,298 | 1,742,002 | 774 |
| 3140Q8-WW-1 | FN CA1560 - RMBS | | 06/06/2018 | FED BUY | XXX | 4,141,489 | 3,955,016 | 2,966 |
| 3140Q8-WZ-4 | FN CA1563 - RMBS | | 11/29/2018 | FED BUY | XXX | 1,987,778 | 1,928,565 | 2,893 |
| 31410L-VD-1 | FN 890812 - RMBS | | 01/11/2018 | FED BUY | XXX | 7,105,037 | 6,936,502 | 7,418 |
| 3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | |
| Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | |
| 000000-00-0 | ARISTOCRAT INTERNATIONAL PTY LTD | | 01/01/2018 | UBS AG | XXX | (254,681) | (255,000) | |
| 000000-00-0 | Lumos Networks Operating Company | | 04/01/2018 | MORGAN STANLEY SENIOR FUNDING, INC. | XXX | (274,614) | (275,994) | |
| 001546-AU-4 | AK STEEL CORP | | 01/08/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 147,000 | 140,000 | 3,131 |
| 00213N-AD-4 | APX GROUP, INC | | 08/03/2018 | BANK OF AMERICA N.A. | XXX | 567,150 | 570,000 | |
| 00215N-AF-7 | American Traffic Solutions, Inc | | 07/19/2018 | BANK OF AMERICA N.A. | XXX | 288,925 | 290,000 | |
| 00216L-AA-1 | ASB BANK LTD | C | 06/07/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 801,680 | 806,000 | |
| 00241Y-AM-6 | AVSC Holding Corp | | 03/12/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 225,313 | 225,000 | |
| 00241Y-AM-6 | AVSC Holding Corp | | 07/26/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 1,114,938 | 1,125,000 | |
| 00241Y-AQ-7 | AVSC Holding Corp | | 02/23/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 377,150 | 380,000 | |
| 00912X-BA-1 | AIR LEASE CORP | | 01/08/2018 | J.P. Morgan Securities LLC | XXX | 789,736 | 800,000 | |
| 013822-AC-5 | ALCOA NEDERLAND HOLDING BV | | 05/14/2018 | J.P. Morgan Securities LLC | XXX | 200,000 | 200,000 | |
| 02154V-AA-9 | ALTICE SA | C | 11/29/2018 | VARIOUS | XXX | 379,000 | 400,000 | 7,750 |
| 02156L-AA-9 | ALTICE FRANCE SA | C | 07/17/2018 | GOLDMAN SACHS AND CO. | XXX | 390,000 | 390,000 | |
| 02208H-AB-4 | Altra Industrial Motion Corp | | 09/25/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 488,775 | 490,000 | |
| 025816-BW-8 | AMERICAN EXPRESS CO | | 07/31/2018 | BANC OF AMERICA SECURITIES | XXX | 998,960 | 1,000,000 | |
| 02932J-AM-9 | American Rock Salt Holdings LLC | | 03/09/2018 | CITIBANK NA | XXX | 147,307 | 147,676 | |
| 04009D-AB-0 | Cetera Financial Group, Inc | | 08/15/2018 | UBS AG | XXX | 334,163 | 335,000 | |
| 04016G-AT-5 | ARES 40R A2R - CDO | C | 12/01/2018 | GOLDMAN SACHS AND CO. LLC | XXX | 3,000,000 | 3,000,000 | |
| 04044P-AE-4 | Aristocrat Leisure Limited | C | 01/01/2018 | UBS AG | XXX | 254,681 | 255,000 | |
| 04363F-AB-5 | ASCENT Resources Marcellus, LLC | | 04/10/2018 | Direct | XXX | 187,134 | 59,167 | |
| 04649V-AU-4 | Asurion, LLC fka Asurion Corporation | | 06/29/2018 | BANK OF AMERICA N.A. | XXX | 329,175 | 330,000 | |
| 04649V-AW-0 | Asurion, LLC fka Asurion Corporation | | 06/29/2018 | BANK OF AMERICA N.A. | XXX | 233,825 | 235,000 | |
| 04649V-AW-0 | Asurion, LLC fka Asurion Corporation | | 06/29/2018 | BANK OF AMERICA N.A. | XXX | 313,425 | 315,000 | |
| 05352A-AA-8 | AVANTOR INC | | 12/10/2018 | VARIOUS | XXX | 198,613 | 200,000 | 2,251 |
| 054561-AG-0 | AXA EQUITABLE HOLDINGS INC | C | 04/17/2018 | VARIOUS | XXX | 3,011,117 | 3,015,000 | |
| 05531F-BE-2 | BB&T CORP | | 06/05/2018 | Morgan Stanley | XXX | 3,492,930 | 3,500,000 | |
| 05565E-AY-1 | BMW US CAPITAL LLC | C | 04/05/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 1,998,340 | 2,000,000 | |
| 06406R-AJ-6 | BANK OF NEW YORK MELLON CORP | | 08/06/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 1,503,729 | 1,504,000 | |
| 06539L-BA-7 | BANK 18BK13 A4 - CMBS | | 07/23/2018 | Wells Fargo Securities LLC | XXX | 2,019,876 | 2,000,000 | 220 |
| 08160B-AC-8 | BMARK 18B5 A3 - CMBS | | 08/01/2018 | J.P. Morgan Securities LLC | XXX | 5,049,989 | 5,000,000 | 10,954 |
| 08511L-AQ-1 | Berlin Packaging L.L.C. | | 05/01/2018 | MORGAN STANLEY SENIOR FUNDING, INC | XXX | 169,575 | 170,000 | |
| 09238F-AK-7 | Blackhawk Network Holdings, Inc | | 06/01/2018 | VARIOUS | XXX | 139,650 | 140,000 | |
| 09238F-AK-7 | Blackhawk Network Holdings, Inc | | 06/01/2018 | VARIOUS | XXX | 433,913 | 435,000 | |
| 10801X-AG-2 | BrightView Landscapes, LLC | | 08/10/2018 | J. P. MORGAN CHASE | XXX | 428,064 | 429,137 | |

E13

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 |
| 11284E-AB-9 | Brookfield WEC Holdings Inc. aka Westing. | | 07/26/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 472,625 | 475,000 | |
| 11284E-AF-0 | Brookfield WEC Holdings Inc. aka Westing. | | 07/26/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 123,750 | 125,000 | |
| 1248EP-BM-4 | CCO HOLDINGS LLC | | 04/18/2018 | J.P. Morgan Securities LLC | XXX | 336,600 | 330,000 | 3,404 |
| 12508E-AG-6 | CDK GLOBAL INC. | | 06/04/2018 | J.P. Morgan Securities LLC | XXX | 20,000 | 20,000 | |
| 12527G-AD-5 | CF INDUSTRIES INC. | | 09/11/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 21,906 | 25,000 | 351 |
| 12527G-AE-3 | CF INDUSTRIES INC. | | 09/24/2018 | Morgan Stanley | XXX | 37,100 | 40,000 | 66 |
| 12527G-AF-0 | CF INDUSTRIES INC. | | 09/07/2018 | VARIOUS | XXX | 141,869 | 150,000 | 3,364 |
| 12546F-AB-8 | C.H. Guenther Son, Incorporated | | 03/23/2018 | J. P. MORGAN CHASE | XXX | 214,463 | 215,000 | |
| 126307-AQ-0 | CSC HOLDINGS LLC | | 11/30/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 192,500 | 200,000 | 1,497 |
| 126650-CX-6 | CVS HEALTH CORP. | | 03/06/2018 | BANC OF AMERICA SECURITIES | XXX | 947,488 | 961,000 | |
| 127686-AA-1 | CAESARS ENTERTAINMENT CORP | | 01/17/2018 | J.P. Morgan Securities LLC | XXX | 142,159 | 70,000 | 1,001 |
| 133131-AW-2 | CAMDEN PROPERTY TRUST | | 10/02/2018 | BANC OF AMERICA SECURITIES | XXX | 229,754 | 230,000 | |
| 14040H-BW-4 | CAPITAL ONE FINANCIAL CORP. | | 01/25/2018 | Morgan Stanley | XXX | 998,020 | 1,000,000 | |
| 14040H-BZ-7 | CAPITAL ONE FINANCIAL CORP. | | 04/26/2018 | Morgan Stanley | XXX | 1,999,880 | 2,000,000 | |
| 156700-AZ-9 | CENTURYLINK INC. | | 07/02/2018 | VARIOUS | XXX | 408,426 | 441,000 | 2,637 |
| 156700-BA-3 | CENTURYLINK INC. | | 05/16/2018 | VARIOUS | XXX | 103,033 | 99,000 | 940 |
| 15677G-AF-1 | Ceridian HCM Holding Inc. | | 04/06/2018 | Deutsche Bank AG, New York Branch | XXX | 445,211 | 447,448 | |
| 159864-AC-1 | CHARLES RIVER LABORATORIES INTERNATIONAL | | 03/28/2018 | J.P. Morgan Securities LLC | XXX | 55,000 | 55,000 | |
| 16412X-AC-9 | CHENIERE CORPUS CHRISTI HOLDINGS LLC | | 10/11/2018 | J.P. Morgan Securities LLC | XXX | 98,444 | 95,000 | 1,628 |
| 16412X-AG-0 | CHENIERE CORPUS CHRISTI HOLDINGS LLC | | 09/07/2018 | VARIOUS | XXX | 106,369 | 105,000 | 908 |
| 165167-DA-2 | CHESAPEAKE ENERGY CORP | | 09/25/2018 | GOLDMAN SACHS AND CO. | XXX | 160,000 | 160,000 | |
| 165167-DB-0 | CHESAPEAKE ENERGY CORP | | 09/25/2018 | GOLDMAN SACHS AND CO. | XXX | 105,000 | 105,000 | |
| 17291D-AC-7 | CGCMT 18C5 A3 - CMBS | | 06/07/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 1,012,167 | 1,000,000 | |
| 172967-LW-9 | CITIGROUP INC. | | 04/16/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 1,500,000 | 1,500,000 | |
| 17305E-GS-8 | CCCIT 18A7 A7 - ABS | | 10/05/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 309,747 | 310,000 | |
| 17875L-AL-3 | CityCenter Holdings, LLC | | 05/08/2018 | BANK OF AMERICA N.A. | XXX | 310,000 | 310,000 | |
| 20030N-CS-8 | COMCAST CORP. | | 10/02/2018 | Wells Fargo Securities LLC | XXX | 619,237 | 620,000 | |
| 200340-AS-6 | COMERICA INC. | | 07/26/2018 | J.P. Morgan Securities LLC | XXX | 1,999,820 | 2,000,000 | |
| 201723-AM-6 | COMMERCIAL METALS CO | | 04/19/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 155,000 | 155,000 | |
| 20563W-AL-0 | Compuware Corporation | | 08/09/2018 | JEFFERIES & COMPANY, INC. | XXX | 99,750 | 100,000 | |
| 205887-CB-6 | CONAGRA BRANDS INC. | | 10/15/2018 | GOLDMAN SACHS AND CO. | XXX | 668,084 | 670,000 | |
| 209111-FP-3 | CONSOLIDATED EDISON COMPANY OF NEW YORK | | 05/07/2018 | Wells Fargo Securities LLC | XXX | 1,499,745 | 1,500,000 | |
| 21036P-BB-3 | CONSTELLATION BRANDS INC. | | 10/22/2018 | BANC OF AMERICA SECURITIES | XXX | 269,492 | 270,000 | |
| 22207E-BG-8 | Coty Inc. | | 03/29/2018 | J. P. MORGAN CHASE | XXX | 621,153 | 622,710 | |
| 228187-AA-8 | CROWN AMERICAS LLC | | 01/18/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 180,000 | 180,000 | |
| 22818R-AW-6 | Crown Holdings, Inc. | | 01/19/2018 | CITIBANK NA | XXX | 225,000 | 225,000 | |
| 22822V-AK-7 | CROWN CASTLE INTERNATIONAL CORP. | | 01/09/2018 | CITIGROUP GLOBAL MARKETS INC. | XXX | 444,283 | 446,000 | |
| 22834K-AB-7 | Crown Finance US, Inc. aka Cineworld Gro | | 02/07/2018 | BARCLAYS BANK PLC | XXX | 149,625 | 150,000 | |
| 22834K-AB-7 | Crown Finance US, Inc. aka Cineworld Gro | | 02/07/2018 | BARCLAYS BANK PLC | XXX | 683,288 | 685,000 | |
| 23307D-AZ-6 | DBGS 18C1 A3 - CMBS | | 12/01/2018 | GOLDMAN SACHS AND CO. | XXX | 3,029,940 | 3,000,000 | 10,143 |
| 23371D-AA-2 | D&E FUNDING LLC | C | 12/03/2018 | Morgan Stanley | XXX | 77,600 | 80,000 | 1,240 |
| 24767D-AA-2 | D&E COMMUNICATIONS LLC | | 09/06/2018 | J.P. Morgan Securities LLC | XXX | 40,000 | 40,000 | |
| 256746-AG-3 | DOLLAR TREE INC. | | 04/05/2018 | Wells Fargo Securities LLC | XXX | 1,997,980 | 2,000,000 | |
| 25746U-CY-3 | DOMINION ENERGY INC. | | 05/30/2018 | BANK OF NOVA SCOTIA | XXX | 1,000,000 | 1,000,000 | |
| 260543-CM-3 | DOW CHEMICAL CO. | | 11/28/2018 | Morgan Stanley | XXX | 299,697 | 300,000 | |
| 26376M-AF-9 | DuBois Chemicals, Inc. fka DuBois Holdin | | 03/01/2018 | Antares Capital Holdings | XXX | 1,993 | | |
| 26442C-AX-2 | DUKE ENERGY CAROLINAS LLC | | 11/05/2018 | BANC OF AMERICA SECURITIES | XXX | 996,310 | 1,000,000 | |
| 26926N-AJ-4 | EVO PAYMENTS INTERNATIONAL, LLC | | 04/02/2018 | Suntrust Capital Markets | XXX | 177,083 | 177,083 | |
| 26963P-AA-2 | EAGLE INTERMEDIATE GLOBAL HOLDING BV | C | 05/03/2018 | J.P. Morgan Securities LLC | XXX | 303,938 | 300,000 | 94 |
| 28253P-AC-3 | 8th Avenue Food Provisions, Inc. | | 09/21/2018 | BARCLAYS BANK PLC | XXX | 204,488 | 205,000 | |
| 28253P-AD-1 | 8th Avenue Food Provisions, Inc. | | 09/21/2018 | BARCLAYS BANK PLC | XXX | 133,988 | 135,000 | |
| 29078E-AA-3 | EMBARQ CORP. | | 09/26/2018 | BARCLAYS CAPITAL INC. | XXX | 190,475 | 190,000 | 4,937 |
| 29267Y-AM-4 | Energizer Holdings, Inc. | | 06/21/2018 | J. P. MORGAN CHASE | XXX | 144,275 | 145,000 | |
| 29278N-AC-7 | ENERGY TRANSFER PARTNERS LP | | 06/05/2018 | Mizuho Securities USA, Inc. | XXX | 159,863 | 160,000 | 19 |
| 29279V-AA-2 | ENERGIZER GAMMA ACQUISITION INC. | | 06/21/2018 | BARCLAYS CAPITAL INC. | XXX | 130,938 | 130,000 | |
| 29373U-AC-5 | Envision Healthcare Corporation | | 09/28/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 114,713 | 115,000 | |
| 303901-BA-9 | FAIRFAX FINANCIAL HOLDINGS LTD. | | 04/12/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 1,363,788 | 1,367,000 | |
| 31428X-BR-6 | FEDEX CORP. | | 10/15/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 1,997,580 | 2,000,000 | |
| 31677Q-BM-0 | FIFTH THIRD BANK (OHIO) | | 07/23/2018 | Morgan Stanley | XXX | 1,730,000 | 1,730,000 | |
| 31740M-AC-5 | Financial Risk US Holdings, Inc. | | 09/18/2018 | BANK OF AMERICA N.A. | XXX | 483,788 | 485,000 | |
| 337738-AR-9 | FISERV INC. | | 09/21/2018 | J.P. Morgan Securities LLC | XXX | 2,252,903 | 2,250,000 | |
| 33936H-AH-5 | Flex Acquisition Company, Inc. aka Novol | | 06/22/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 309,225 | 310,000 | |

E13.1

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 |
| 35039H-AB-9 | Foundation Building Materials, LLC | | 05/11/2018 | RBC Capital | XXX | 503,738 | 505,000 | |
| 35100D-AR-7 | FOUR SEASONS HOLDINGS INC | | 04/01/2018 | CITIBANK NA | XXX | 365,278 | 366,203 | |
| 35640Y-AA-5 | FREEDOM MORTGAGE CORP | | 01/12/2018 | BARCLAYS CAPITAL INC | XXX | 145,789 | 140,000 | 2,179 |
| 35906A-BA-5 | FRONTIER COMMUNICATIONS CORP | | 08/07/2018 | VARIOUS | XXX | 246,331 | 255,000 | 6,396 |
| 36250S-AD-1 | GSMS 18GS10 A4 - CMBS | | 07/18/2018 | GOLDMAN SACHS AND CO | XXX | 2,026,180 | 2,000,000 | |
| 37249U-AN-6 | Gentiva Health Services, Inc | | 08/14/2018 | J. P. MORGAN CHASE | XXX | 383,602 | 387,477 | |
| 37249U-AT-3 | Gentiva Health Services, Inc | | 06/21/2018 | J. P. MORGAN CHASE | XXX | 99,000 | 100,000 | |
| 37253L-AD-1 | Genworth Financial, Inc | | 02/28/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 169,150 | 170,000 | |
| 377372-AM-9 | GLAXOSMITHKLINE CAPITAL INC | C | 05/10/2018 | J.P. Morgan Securities LLC | XXX | 1,986,560 | 2,000,000 | |
| 38137P-AS-9 | GOLD 10R AJR - CDO | C | 08/08/2018 | Morgan Stanley | XXX | 1,083,333 | 1,083,333 | |
| 38141G-WZ-3 | GOLDMAN SACHS GROUP INC | | 04/18/2018 | GOLDMAN SACHS AND CO | XXX | 2,000,000 | 2,000,000 | |
| 382550-BF-7 | GOODYEAR TIRE & RUBBER CO | | 05/31/2018 | VARIOUS | XXX | 132,897 | 140,000 | 78 |
| 38268P-AB-7 | Convergint Technologies LLC | | 01/29/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 134,988 | 135,327 | |
| 38268P-AF-8 | Convergint Technologies LLC | | 01/29/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 99,500 | 100,000 | |
| 39138Q-AA-3 | GREAT-WEST LIFEFCO FINANCE 2018 LP | | 05/14/2018 | J.P. Morgan Securities LLC | XXX | 2,000,000 | 2,000,000 | |
| 39571L-AD-2 | GreenSky Holdings, LLC | | 03/26/2018 | J. P. MORGAN CHASE | XXX | 548,625 | 550,000 | |
| 40422K-AB-7 | Hearthside Food Solutions, LLC | | 05/17/2018 | Goldman Sachs Lending Partners LLC | XXX | 563,588 | 565,000 | |
| 40573L-AQ-9 | HALFMOON PARENT INC | | 09/06/2018 | Morgan Stanley | XXX | 338,719 | 339,000 | |
| 4079EA-B9-2 | REECE LTD | | 06/01/2018 | J. P. MORGAN CHASE | XXX | 294,263 | 295,000 | |
| 413875-AW-5 | HARRIS CORP | | 05/23/2018 | Morgan Stanley | XXX | 1,499,850 | 1,500,000 | |
| 436440-AK-7 | HOLOGIC INC | | 01/16/2018 | GOLDMAN SACHS AND CO | XXX | 160,000 | 160,000 | 1,925 |
| 436440-AM-3 | HOLOGIC INC | | 01/16/2018 | GOLDMAN SACHS AND CO | XXX | 25,000 | 25,000 | |
| 44332E-AP-1 | Hub International Limited | | 04/19/2018 | MORGAN STANLEY SENIOR FUNDING, INC | XXX | 144,638 | 145,000 | |
| 44332E-AP-1 | Hub International Limited | | 04/19/2018 | MORGAN STANLEY SENIOR FUNDING, INC | XXX | 603,488 | 605,000 | |
| 44908X-AS-7 | Hyland Software, Inc | | 03/09/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 100,000 | 100,000 | |
| 44969C-BJ-8 | Iqvia Inc. Quintiles IMS | | 06/08/2018 | J. P. MORGAN CHASE | XXX | 498,750 | 500,000 | |
| 456837-AM-5 | ING GROEP NV | C | 09/25/2018 | GOLDMAN SACHS AND CO | XXX | 1,364,318 | 1,369,000 | |
| 45685N-AA-4 | ING GROEP NV | C | 11/08/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 299,232 | 300,000 | |
| 45780Y-AS-5 | Installed Building Products, Inc | | 06/14/2018 | RBC Capital | XXX | 99,875 | 100,000 | |
| 46115H-BC-0 | INTESA SANPAOLO SPA | C | 01/05/2018 | J.P. Morgan Securities LLC | XXX | 518,648 | 520,000 | |
| 46322E-AB-9 | Sound Inpatient Physicians Holdings LLC | | 06/19/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 224,438 | 225,000 | |
| 46647P-AR-7 | JPMORGAN CHASE & CO | | 04/16/2018 | J.P. Morgan Securities LLC | XXX | 1,250,000 | 1,250,000 | |
| 46849L-TC-5 | JACKSON NATIONAL LIFE GLOBAL FUNDING | C | 06/06/2018 | GOLDMAN SACHS AND CO | XXX | 1,497,090 | 1,500,000 | |
| 47009L-AA-3 | JAGGED PEAK ENERGY LLC | | 12/18/2018 | J.P. Morgan Securities LLC | XXX | 252,406 | 255,000 | 839 |
| 47233J-BH-0 | JEFFERIES GROUP LLC | | 01/18/2018 | JEFFERIES & COMPANY, INC | XXX | 940,177 | 950,000 | |
| 49326E-EH-2 | KEYCORP | | 10/22/2018 | PERSHING LLC | XXX | 499,670 | 500,000 | |
| 50077L-AS-5 | KRAFT HEINZ FOODS CO | | 06/04/2018 | BARCLAYS CAPITAL INC | XXX | 1,996,060 | 2,000,000 | |
| 501797-AK-0 | L BRANDS INC | | 12/12/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 17,450 | 20,000 | 164 |
| 501797-AM-6 | L BRANDS INC | | 12/14/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 34,900 | 40,000 | 1,248 |
| 501797-AN-4 | L BRANDS INC | | 12/26/2018 | VARIOUS | XXX | 182,391 | 205,000 | 4,061 |
| 50217U-AN-7 | Boyd Corporation | | 08/14/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 288,550 | 290,000 | |
| 50217U-AQ-0 | Boyd Corporation | | 08/14/2018 | J. P. MORGAN CHASE | XXX | 125,000 | 125,000 | |
| 53227P-AC-4 | Lifescan Global Corporation | | 06/19/2018 | BANK OF AMERICA N.A. | XXX | 485,000 | 500,000 | |
| 53521W-AE-8 | Lindblad Expeditions, Inc | | 03/21/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 32,505 | 32,586 | |
| 53521W-AF-5 | Lindblad Expeditions, Inc | | 03/21/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 130,019 | 130,345 | |
| 55024V-AB-3 | Lumentum Holdings Inc | | 08/08/2018 | Deutsche Bank AG, New York Branch | XXX | 274,313 | 275,000 | |
| 55305B-AQ-4 | M/I HOMES INC | | 12/03/2018 | Credit Suisse Securities (USA), LLC | XXX | 32,550 | 35,000 | 678 |
| 55336V-AS-9 | MPLX LP | | 11/07/2018 | Wells Fargo Securities LLC | XXX | 308,239 | 310,000 | |
| 55377K-AB-0 | Lumos Networks Operating Company | | 04/05/2018 | MORGAN STANLEY SENIOR FUNDING, INC | XXX | 374,864 | 375,994 | |
| 565122-AC-2 | MAPLE ESCROW SUBSIDIARY INC | C | 05/24/2018 | Amherst Pierpont Securities LLC | XXX | 501,070 | 500,000 | 225 |
| 565122-AD-0 | MAPLE ESCROW SUBSIDIARY INC | C | 05/14/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 2,000,000 | 2,000,000 | |
| 576485-AD-8 | MATADOR RESOURCES CO | | 10/01/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 165,825 | 165,000 | 1,158 |
| 59501N-AJ-8 | Microchip Technology Incorporated | | 05/24/2018 | J. P. MORGAN CHASE | XXX | 115,000 | 115,000 | |
| 59501N-AJ-8 | Microchip Technology Incorporated | | 05/24/2018 | J. P. MORGAN CHASE | XXX | 470,000 | 470,000 | |
| 61691Q-AD-0 | MSC 18L1 A3 - CMBS | | 10/12/2018 | Morgan Stanley | XXX | 2,019,915 | 2,000,000 | 5,059 |
| 62943X-AJ-6 | NVA Holdings, Inc | | 07/18/2018 | BANK OF AMERICA N.A. | XXX | 287,275 | 290,000 | |
| 62981E-AE-2 | NAI Entertainment Holdings LLC | | 04/25/2018 | WELLS FARGO BANK N.A. | XXX | 224,438 | 225,000 | |
| 63937L-AD-1 | Navistar Financial Corporation | | 07/26/2018 | J. P. MORGAN CHASE | XXX | 517,400 | 520,000 | |
| 64072U-AG-7 | CSC Holdings, LLC fka CSC Holdings Inc | C | 01/12/2018 | J. P. MORGAN CHASE | XXX | 353,225 | 355,000 | |
| 67103H-AG-2 | O'REILLY AUTOMOTIVE INC | | 05/10/2018 | J.P. Morgan Securities LLC | XXX | 997,320 | 1,000,000 | |
| 68347R-AF-6 | One Call Corporation | | 09/01/2018 | Par adj | XXX | 24 | 24 | |
| 69345T-AB-1 | Pro Mach Group, Inc | | 03/12/2018 | Morgan Stanley | XXX | 328,350 | 330,000 | |

E132

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 |
| 70457L-AB-0 | PEABODY SECURITIES FINANCE CORP. | | 02/13/2018 | VARIOUS | XXX | 440,100 | 420,000 | 8,860 |
| 70757D-AV-1 | Penn National Gaming, Inc. | | 08/15/2018 | BANK OF AMERICA N.A. | XXX | 339,150 | 340,000 | |
| 709599-BB-9 | PENSKE TRUCK LEASING CO LP | | 05/07/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC. | XXX | 997,960 | 1,000,000 | |
| 72108P-AM-6 | Pike Corporation | | 03/13/2018 | MORGAN STANLEY SENIOR FUNDING, INC. | XXX | 359,100 | 360,000 | |
| 72347L-AE-4 | PINNACLE OPERATING CORPORATION | | 09/28/2018 | VARIOUS | XXX | 1,350 | 1,350 | |
| 72431H-AB-6 | Pisces Midco, Inc. aka PlyGem Industries | | 03/29/2018 | J. P. MORGAN CHASE | XXX | 402,975 | 405,000 | |
| 724479-AJ-9 | PITNEY BOWES INC. | | 05/17/2018 | GOLDMAN SACHS AND CO. | XXX | 51,150 | 60,000 | 509 |
| 724479-AN-0 | PITNEY BOWES INC. | | 05/18/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC. | XXX | 44,938 | 50,000 | 333 |
| 727610-AN-7 | PLASTIPAK HOLDINGS INC. | | 11/06/2018 | J.P. Morgan Securities LLC | XXX | 184,128 | 200,000 | 516 |
| 737446-AN-4 | POST HOLDINGS INC. | | 01/12/2018 | VARIOUS | XXX | 159,230 | 156,000 | 985 |
| 73937U-AF-5 | Power Borrower, LLC | | 03/27/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 459,577 | 460,572 | |
| 74274N-AC-7 | PROAMPAC PG BORROWER LLC | | 04/24/2018 | Antares Capital Holdings | XXX | 100,000 | 100,000 | |
| 74834Y-AH-5 | Quest Software US Holdings Inc. | | 05/17/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 482,575 | 485,000 | |
| 7591EP-AP-5 | REGIONS FINANCIAL CORP. | | 08/08/2018 | RBC DOMINION SECURITIES INC./CDS** | XXX | 1,998,820 | 2,000,000 | |
| 77484U-AB-2 | Rodan Fields, LLC | | 06/07/2018 | CITIBANK NA | XXX | 282,150 | 285,000 | |
| 78013X-W2-0 | ROYAL BANK OF CANADA | C | 10/01/2018 | RBC DOMINION SECURITIES INC./CDS** | XXX | 4,989,600 | 5,000,000 | |
| 78454L-AP-5 | SM ENERGY CO | | 08/06/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC. | XXX | 185,000 | 185,000 | |
| 78466D-BD-5 | SSC Technologies Holdings, Inc. | | 04/01/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 873,860 | 876,050 | |
| 78466D-BD-5 | SSC Technologies Holdings, Inc. | | 05/22/2018 | Direct | XXX | 125,150 | 125,455 | |
| 78466D-BE-3 | SSC Technologies Holdings, Inc. | | 04/01/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 323,319 | 324,129 | |
| 78466D-BE-3 | SSC Technologies Holdings, Inc. | | 05/22/2018 | Direct | XXX | 43,002 | 43,107 | |
| 78466D-BF-0 | SSC Technologies Holdings, Inc. | | 08/16/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 179,550 | 180,000 | |
| 80465J-AB-4 | Savage Enterprises, LLC | | 07/02/2018 | MORGAN STANLEY SENIOR FUNDING, INC. | XXX | 690,900 | 705,000 | |
| 808541-AA-4 | SCHWEITZER-MAUDUIT INTERNATIONAL INC. | | 09/14/2018 | J.P. Morgan Securities LLC | XXX | 133,975 | 135,000 | |
| 80875A-AP-6 | Scientific Games International, Inc. | | 02/02/2018 | BANK OF AMERICA N.A. | XXX | 99,750 | 100,000 | |
| 82568Q-AH-7 | Shutterfly, Inc. | | 02/27/2018 | MORGAN STANLEY SENIOR FUNDING, INC. | XXX | 413,963 | 415,000 | |
| 82568Q-AH-7 | Shutterfly, Inc. | | 03/26/2018 | MORGAN STANLEY SENIOR FUNDING, INC. | XXX | 306,488 | 305,000 | |
| 829229-AS-2 | Sinclair Television Group, Inc. | | 09/01/2018 | J. P. MORGAN CHASE | XXX | (773,063) | (775,000) | |
| 83607J-AB-7 | Sound Inpatient Physicians Holdings LLC | | 06/19/2018 | JEFFERIES & COMPANY, INC. | XXX | 99,500 | 100,000 | |
| 842400-GN-7 | SOUTHERN CALIFORNIA EDISON CO. | | 07/30/2018 | CITIGROUP GLOBAL MARKETS INC. | XXX | 294,369 | 295,000 | |
| 85172F-AM-1 | SPRINGLEAF FINANCE CORP. | | 03/08/2018 | BARCLAYS CAPITAL INC. | XXX | 110,000 | 110,000 | |
| 85172F-AM-9 | SPRINGLEAF FINANCE CORP. | | 08/13/2018 | VARIOUS | XXX | 190,781 | 190,000 | 3,376 |
| 85207U-AJ-4 | SPRINT CORP. | C | 01/16/2018 | VARIOUS | XXX | 189,663 | 180,000 | 5,798 |
| 86024T-AA-5 | STEVENS HOLDING COMPANY INC. | | 09/26/2018 | GOLDMAN SACHS AND CO. | XXX | 145,000 | 145,000 | |
| 86562M-BF-6 | SUMITOMO MITSUI FINANCIAL GROUP INC. | C | 10/11/2018 | Sumitomo Mitsui Banking Corp/New York | XXX | 1,000,000 | 1,000,000 | |
| 86765L-AK-3 | SUNOCO LP | | 01/09/2018 | Credit Suisse Securities (USA), LLC | XXX | 55,000 | 55,000 | |
| 86765L-AM-9 | SUNOCO LP | | 01/09/2018 | Credit Suisse Securities (USA), LLC | XXX | 35,000 | 35,000 | |
| 86787E-AY-3 | SUNTRUST BANK | | 07/24/2018 | SunTrust Bank | XXX | 2,000,000 | 2,000,000 | |
| 867914-BS-1 | SUNTRUST BANKS INC. | | 04/24/2018 | SunTrust Bank | XXX | 1,051,652 | 1,053,000 | |
| 86960B-AX-0 | SVENSKA HANDELSBANKEN AB | C | 11/13/2018 | J.P. Morgan Securities LLC | XXX | 689,103 | 690,000 | |
| 87236Y-AH-1 | TD AMERITRADE HOLDING CORP. | | 10/30/2018 | BARCLAYS CAPITAL INC. | XXX | 1,676,287 | 1,680,000 | |
| 87470L-AE-1 | TALLGRASS ENERGY PARTNERS LP | | 09/24/2018 | Wells Fargo Securities LLC | XXX | 260,000 | 260,000 | |
| 87927V-AR-9 | TELECOM ITALIA CAPITAL | C | 08/14/2018 | VARIOUS | XXX | 53,594 | 50,000 | 176 |
| 87927Y-AA-0 | TELECOM ITALIA SPA | C | 05/29/2018 | BNP Paribas | XXX | 195,250 | 200,000 | |
| 88032W-AG-1 | TENCENT HOLDINGS LTD. | C | 01/11/2018 | BANC OF AMERICA SECURITIES | XXX | 899,775 | 900,000 | |
| 88158U-AA-6 | TERVITA ESCROW CORP. | | 06/26/2018 | Deutsche Bank Securities, Inc. | XXX | 127,700 | 125,000 | 1,198 |
| 88158V-AA-4 | TERVITA 2018 ESCROW CORP. | | 06/27/2018 | VARIOUS | XXX | 126,475 | 125,000 | 111 |
| 88167A-AE-1 | TEVA PHARMACEUTICAL FINANCE NETHERLANDS | C | 08/15/2018 | J.P. Morgan Securities LLC | XXX | 221,295 | 270,000 | 2,751 |
| 89334G-AV-6 | Trans Union LLC | | 06/12/2018 | Deutsche Bank AG, New York Branch | XXX | 114,713 | 115,000 | |
| 89334G-AV-6 | Trans Union LLC | | 06/12/2018 | Deutsche Bank AG, New York Branch | XXX | 339,150 | 340,000 | |
| 89352H-AW-9 | TRANSCANADA PIPELINES LTD. | C | 10/10/2018 | J.P. Morgan Securities LLC | XXX | 857,237 | 870,000 | 15,920 |
| 89364M-BN-3 | Transdigm Inc. | | 05/09/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 283,575 | 285,000 | |
| 90347B-AH-1 | Axalta Coating Systems Dutch Holding B B | | 04/27/2018 | Barclay's Capital | XXX | 309,225 | 309,675 | |
| 90351N-AE-5 | USI Holdings Corporation | | 04/13/2018 | BANK OF AMERICA N.A. | XXX | 145,000 | 145,000 | |
| 913017-DA-4 | UNITED TECHNOLOGIES CORP. | | 08/13/2018 | Morgan Stanley | XXX | 335,590 | 336,000 | |
| 91831A-AC-5 | VALEANT PHARMACEUTICALS INTERNATIONAL IN. | | 04/18/2018 | Morgan Stanley | XXX | 158,340 | 175,000 | 149 |
| 91911K-AN-2 | VALEANT PHARMACEUTICALS INTERNATIONAL IN. | | 04/18/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC. | XXX | 363,600 | 360,000 | 10,065 |
| 91911X-AN-4 | VALEANT PHARMACEUTICALS INTERNATIONAL | | 05/17/2018 | GOLDMAN SACHS AND CO. | XXX | 70,000 | 70,000 | |
| 92210M-AR-5 | Vantiv, LLC fka Fifth Third Processing S. | | 01/01/2018 | MORGAN STANLEY SENIOR FUNDING, INC. | XXX | (99,750) | (100,000) | |
| 92210M-AU-8 | Vantiv, LLC fka Fifth Third Processing S. | | 01/01/2018 | MORGAN STANLEY SENIOR FUNDING, INC. | XXX | 99,750 | 100,000 | |
| 92769X-AL-9 | VIRGIN MEDIA SECURED FINANCE PLC | C | 02/15/2018 | VARIOUS | XXX | 401,000 | 400,000 | 1,342 |
| 92857W-BJ-8 | VODAFONE GROUP PLC | C | 05/23/2018 | BANC OF AMERICA SECURITIES | XXX | 921,960 | 931,000 | |

E133

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 |
| 92913U-AQ-9 | VOYA CLO 2015-3 LTD - CDO | | 11/02/2018 | BANK OF NEW YORK MELLON NATIXIS SECUR NA | XXX | 5,000,000 | 5,000,000 | |
| 92933B-AP-9 | WMG ACQUISITION CORP | | 04/01/2018 | VARIOUS | XXX | 160,619 | 160,000 | |
| 92940J-AB-4 | W. R. Grace Co | | 03/01/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 123,267 | 123,421 | |
| 92940J-AD-0 | W. R. Grace Co | | 03/01/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 211,314 | 211,579 | |
| 94107J-AA-1 | WASTE PRO USA INC | | 01/25/2018 | Wells Fargo Securities LLC | XXX | 100,000 | 100,000 | |
| 94732Y-AS-2 | Web.com Group, Inc | | 09/17/2018 | MORGAN STANLEY SENIOR FUNDING, INC | XXX | 249,375 | 250,000 | |
| 94732Y-AV-5 | Web.com Group, Inc | | 10/01/2018 | MORGAN STANLEY SENIOR FUNDING, INC | XXX | 424,707 | 427,917 | |
| 95001R-AW-9 | WFCM 18C48 A4 - CMBS | | 12/07/2018 | Wells Fargo Securities LLC | XXX | 3,029,973 | 3,000,000 | 6,392 |
| 95002D-BD-0 | WFCM 18C47 A3 - CMBS | | 10/09/2018 | Wells Fargo Securities LLC | XXX | 2,019,918 | 2,000,000 | 5,567 |
| 95040Q-AE-4 | WELLTOWER INC | | 08/09/2018 | BARCLAYS CAPITAL INC | XXX | 702,768 | 703,000 | |
| 958102-AN-5 | WESTERN DIGITAL CORP | | 02/06/2018 | J.P. Morgan Securities LLC | XXX | 187,634 | 187,000 | |
| 959802-AX-7 | WESTERN UNION CO | | 06/06/2018 | BANC OF AMERICA SECURITIES | XXX | 1,998,400 | 2,000,000 | |
| 962178-AN-9 | TRI POINTE HOMES INC | | 11/07/2018 | VARIOUS | XXX | 120,850 | 130,000 | 3,048 |
| 98212B-AH-6 | WPX ENERGY INC | | 05/09/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 45,000 | 45,000 | |
| 98310C-AC-6 | Wyndham Hotels Resorts, INC | | 03/29/2018 | BANK OF AMERICA N.A. | XXX | 210,000 | 210,000 | |
| 984121-CQ-4 | XEROX CORP | | 12/27/2018 | VARIOUS | XXX | 107,050 | 120,000 | 1,226 |
| 98919M-AP-0 | Zayo Group LLC Zayo Capital, Inc | | 02/23/2018 | J. P. MORGAN CHASE | XXX | 105,000 | 105,000 | |
| 98975V-AG-1 | Zodiac Pool Solutions LLC | C | 03/08/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 209,475 | 210,000 | |
| B9000T-BF-1 | Telenet Financing USD LLC | C | 05/17/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 519,350 | 520,000 | |
| C2969T-AC-2 | Dental Corporation of Canada Inc | | 06/01/2018 | JEFFERIES & COMPANY, INC | XXX | 241,833 | 242,439 | |
| C2969T-AD-0 | Dental Corporation of Canada Inc | C | 10/01/2018 | VARIOUS | XXX | 36,414 | 36,414 | |
| C4127D-AB-4 | Grizzly Acquisitions Inc | | 09/28/2018 | CITIBANK NA | XXX | 473,813 | 475,000 | |
| C9413P-AZ-6 | Valeant Pharmaceuticals International, I | | 05/18/2018 | BARCLAYS BANK PLC | XXX | 388,050 | 390,000 | |
| D8545J-AH-2 | Unitymedia Hessen GmbH Co. KG | C | 05/24/2018 | SCOTIA CAPITAL | XXX | 394,506 | 395,000 | |
| L3434L-AC-4 | Evergreen Skills Lux S. R.L. | C | 08/07/2018 | BARCLAYS BANK PLC | XXX | 266,750 | 275,000 | |
| L9901E-AB-3 | Ufinet Telecom Holding S.L.U. fka Livist | C | 06/28/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 232,650 | 235,000 | |
| N8232N-AB-3 | Starfruit Finco B.V | | 09/20/2018 | J. P. MORGAN CHASE | XXX | 348,250 | 350,000 | |
| 3899999 | Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | 145,613,680 | 145,653,624 | 148,864 |
| Bonds - Hybrid Securities | | | | | | | | |
| Bonds - Parent, Subsidiaries, and Affiliates | | | | | | | | |
| Bonds - SVI Identified Funds | | | | | | | | |
| Bonds - Subtotals - Bank Loans | | | | | | | | |
| 000000-00-0 | AL Alpine AT BidCo GmbH | | 10/05/2018 | BANK OF AMERICA N.A. | XXX | 249,375 | 250,000 | |
| 000000-00-0 | Belron Finance US LLC | | 11/06/2018 | BANK OF AMERICA N.A. | XXX | 274,313 | 275,000 | |
| 000000-00-0 | Quad/Graphics, Inc | | 12/18/2018 | J. P. MORGAN CHASE | XXX | 266,750 | 275,000 | |
| 00216U-AC-7 | Unifrax I LLC | | 11/05/2018 | MORGAN STANLEY SENIOR FUNDING, INC | XXX | 880,575 | 885,000 | |
| 00216U-AF-0 | Unifrax I LLC | | 11/05/2018 | MORGAN STANLEY SENIOR FUNDING, INC | XXX | 168,000 | 175,000 | |
| 00847Y-AC-6 | Universal Hospital Services | | 10/18/2018 | J. P. MORGAN CHASE | XXX | 219,450 | 220,000 | |
| 05550D-AB-0 | BCP Raptor II, LLC | | 10/23/2018 | Barclays Capital | XXX | 248,750 | 250,000 | |
| 07014Q-AK-7 | BASS PRO GROUP, LLC | | 10/26/2018 | J. P. MORGAN CHASE | XXX | 268,650 | 270,000 | |
| 08511L-AQ-1 | Berlin Packaging L.L.C. | | 12/03/2018 | Deutsche Bank AG, New York Branch | XXX | 147,750 | 150,000 | |
| 12709Q-AE-1 | Cabot Microelectronics Corporation | | 11/01/2018 | J. P. MORGAN CHASE | XXX | 239,400 | 240,000 | |
| 29362L-AH-7 | Entegris, Inc | | 11/02/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 443,888 | 445,000 | |
| 38268P-AB-7 | Convergint Technologies LLC | | 11/02/2018 | VARIOUS | XXX | 128,339 | 129,489 | |
| 389376-AY-0 | Gray Television, Inc | | 11/02/2018 | WELLS FARGO BANK N.A. | XXX | 798,000 | 800,000 | |
| 44157U-AD-4 | Houghton Mifflin Harcourt Company | | 11/09/2018 | CITIBANK NA | XXX | 283,500 | 300,000 | |
| 44908X-AT-5 | Hyland Software, Inc | | 11/15/2018 | VARIOUS | XXX | 642,741 | 643,977 | |
| 44988L-AC-1 | IRB Holding Corp. aka Arbys / Buffalo Wi | | 10/25/2018 | BARCLAYS BANK PLC | XXX | 184,538 | 185,000 | |
| 605024-AQ-1 | Mission Broadcasting, Inc | | 10/18/2018 | BANK OF AMERICA N.A. | XXX | 28,892 | 28,892 | |
| 62908H-AD-7 | NEP/NCP Holdco, Inc | | 10/05/2018 | BARCLAYS BANK PLC | XXX | 109,725 | 110,000 | |
| 62908H-AF-2 | NEP/NCP Holdco, Inc | | 10/05/2018 | J. P. MORGAN CHASE | XXX | 283,575 | 285,000 | |
| 62910P-AC-7 | NFP CORP | | 10/05/2018 | BANK OF AMERICA N.A. | XXX | 99,875 | 100,000 | |
| 62943X-AJ-6 | NVA Holdings, Inc | | 11/06/2018 | BANK OF AMERICA N.A. | XXX | 206,997 | 210,000 | |
| 65336R-AU-2 | Nexstar Broadcasting Group, Inc | | 10/18/2018 | BANK OF AMERICA N.A. | XXX | 175,290 | 175,290 | |
| 71571E-AD-1 | PES Holdings, LLC | | 10/03/2018 | VARIOUS | XXX | 161,270 | 163,715 | |
| 72347L-AE-4 | PINNACLE OPERATING CORPORATION | | 12/31/2018 | VARIOUS | XXX | 469 | 469 | |
| 72431H-AB-6 | Pisces Midco, Inc. aka PlyGem Industries | | 10/26/2018 | BARCLAYS BANK PLC | XXX | 194,513 | 195,000 | |
| 72766T-AB-5 | Platform Specialty Products Corporation | | 11/16/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 199,750 | 200,000 | |
| 76090L-AD-6 | Resideo Funding Inc | | 10/04/2018 | J. P. MORGAN CHASE | XXX | 174,563 | 175,000 | |
| 78466D-BF-0 | SSC Technologies Holdings, Inc | | 10/23/2018 | DEUTSCHE BANK | XXX | 453,863 | 455,000 | |
| 81527C-AL-1 | Sedgwick CMS Holdings, Inc | | 11/06/2018 | BANK OF AMERICA N.A. | XXX | 817,950 | 820,000 | |

E13.4

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 |
| 85208E-AB-6 | SPRINT COMMUNICATIONS, INC | C | 11/21/2018 | J. P. MORGAN CHASE | XXX | 98,499 | 99,746 | |
| 86880N-AU-7 | Surgery Partners, LLC | | 10/18/2018 | JEFFERIES & COMPANY, INC | XXX | 99,750 | 100,000 | |
| 90350V-AL-2 | Allied Universal Holdco LLC | | 10/16/2018 | CREDIT SUISSE LOAN FUNDING LLC | XXX | 383,075 | 385,000 | |
| C2969T-AD-0 | Dental Corporation of Canada Inc | C | 11/15/2018 | VARIOUS | XXX | 24,195 | 24,195 | |
| C9413P-BB-8 | Bausch Health Companies Inc. fka Valeant | C | 11/15/2018 | BARCLAYS BANK PLC | XXX | 722,700 | 730,000 | |
| D6000E-AB-8 | Messer Industries, L.L.C | C | 10/01/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 99,750 | 100,000 | |
| D6000E-AB-8 | Messer Industries, L.L.C | C | 10/01/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | 394,013 | 395,000 | |
| U3000J-AL-3 | Evertec Group, LLC | | 11/20/2018 | BANK OF AMERICA N.A. | XXX | 572,125 | 575,000 | |
| 8299999 - Bonds - Subtotals - Bank Loans | | | | | | 10,744,856 | 10,820,774 | 0 |
| 8399997 - Bonds - Subtotals - Bonds - Part 3 | | | | | | 261,303,485 | 259,584,437 | 286,651 |
| 8399998 - Bonds - Summary item from Part 5 for Bonds | | | | | | 12,090,155 | 11,780,096 | 63,378 |
| 8399999 - Bonds - Subtotals - Bonds | | | | | | 273,393,640 | 271,364,533 | 350,029 |
| Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | |
| 05946K-AF-8 | BANCO BILBAO VIZCAYA ARGENTARIA SA | C | 02/06/2018 | CITIGROUP GLOBAL MKTS/SALOMON | 200,000.000 | 206,790 | | |
| 8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | 206,790 | XXX | 0 |
| Preferred Stocks - Parent, Subsidiaries, and Affiliates | | | | | | | | |
| 8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 3 | | | | | | 206,790 | XXX | 0 |
| 8999999 - Preferred Stocks - Subtotals - Preferred Stocks | | | | | | 206,790 | XXX | 0 |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | |
| 025537-10-1 | AMERICAN ELECTRIC POWER ORD | | 11/26/2018 | VARIOUS | 9,345,000 | 619,042 | XXX | |
| 026874-78-4 | AMERICAN INTERNATIONAL GROUP ORD | | 11/26/2018 | VARIOUS | 10,310,000 | 550,445 | XXX | |
| 032654-10-5 | ANALOG DEVICES ORD | | 11/26/2018 | VARIOUS | 824,000 | 73,983 | XXX | |
| 054937-10-7 | BB AND T ORD | | 11/26/2018 | VARIOUS | 1,039,000 | 54,827 | XXX | |
| 05523R-10-7 | BAE SYSTEMS ADR | C | 11/26/2018 | VARIOUS | 20,687,000 | 698,428 | XXX | |
| 05534B-76-0 | BCE ORD | C | 11/26/2018 | VARIOUS | 806,000 | 35,581 | XXX | |
| 060505-10-4 | BANK OF AMERICA ORD | | 12/27/2018 | VARIOUS | 46,752,000 | 1,144,400 | XXX | |
| 064149-10-7 | BANK NOVA SCOTIA ORD | C | 11/26/2018 | VARIOUS | 256,000 | 15,367 | XXX | |
| 09247X-10-1 | BLACKROCK ORD | | 11/26/2018 | VARIOUS | 61,000 | 32,308 | XXX | |
| 110122-10-8 | BRISTOL MYERS SQUIBB ORD | | 11/26/2018 | VARIOUS | 3,494,000 | 223,476 | XXX | |
| 136385-10-1 | CDN NATURAL RESOURCE ORD | C | 10/25/2018 | VARIOUS | 1,112,000 | 36,220 | XXX | |
| 149123-10-1 | CATERPILLAR ORD | | 11/26/2018 | VARIOUS | 1,353,000 | 182,403 | XXX | |
| 166764-10-0 | CHEVRON ORD | | 11/26/2018 | VARIOUS | 1,707,000 | 208,634 | XXX | |
| 17275R-10-2 | CISCO SYSTEMS ORD | | 11/26/2018 | VARIOUS | 3,198,000 | 137,867 | XXX | |
| 191216-10-0 | COCA-COLA ORD | | 11/26/2018 | VARIOUS | 1,959,000 | 90,437 | XXX | |
| 20030N-10-1 | COMCAST CL A ORD | | 11/26/2018 | VARIOUS | 36,016,000 | 1,221,072 | XXX | |
| 22822V-10-1 | CROWN CASTLE INTERNATIONAL REIT ORD | | 11/26/2018 | VARIOUS | 3,141,000 | 338,978 | XXX | |
| 25746U-10-9 | DOMINION ENERGY ORD | | 11/26/2018 | VARIOUS | 930,000 | 68,942 | XXX | |
| 26078J-10-0 | DOWDUPONT ORD | | 10/25/2018 | VARIOUS | 912,000 | 62,527 | XXX | |
| 26441C-20-4 | DUKE ENERGY ORD | | 11/26/2018 | VARIOUS | 317,000 | 25,561 | XXX | |
| 281020-10-7 | EDISON INTERNATIONAL ORD | | 11/26/2018 | VARIOUS | 156,000 | 9,510 | XXX | |
| 30040W-10-8 | EVERSOURCE ENERGY ORD | | 11/26/2018 | VARIOUS | 828,000 | 50,991 | XXX | |
| 302316-10-2 | EXXON MOBIL ORD | | 11/26/2018 | VARIOUS | 4,988,000 | 416,367 | XXX | |
| 437076-10-2 | HOME DEPOT ORD | | 12/18/2018 | VARIOUS | 1,638,000 | 286,453 | XXX | |
| 458140-10-0 | INTEL ORD | | 11/26/2018 | VARIOUS | 1,628,000 | 76,428 | XXX | |
| 460146-10-3 | INTERNATIONAL PAPER ORD | | 11/26/2018 | VARIOUS | 644,000 | 36,423 | XXX | |
| 46625H-10-0 | JPMORGAN CHASE ORD | | 11/26/2018 | VARIOUS | 1,331,000 | 147,502 | XXX | |
| 478160-10-4 | JOHNSON & JOHNSON ORD | | 11/26/2018 | VARIOUS | 863,000 | 119,570 | XXX | |
| 482480-10-0 | KLA TENCOR ORD | | 12/19/2018 | VARIOUS | 2,632,000 | 251,306 | XXX | |
| 49456B-10-1 | KINDER MORGAN CL P ORD | | 11/26/2018 | VARIOUS | 2,208,000 | 38,503 | XXX | |
| 500472-30-3 | KONINKLIJKE PHILIPS ADR | C | 11/26/2018 | VARIOUS | 19,140,000 | 747,668 | XXX | |
| 500754-10-6 | KRAFT HEINZ ORD | | 11/26/2018 | VARIOUS | 2,848,000 | 167,589 | XXX | |
| 532457-10-8 | ELI LILLY ORD | | 11/26/2018 | VARIOUS | 4,014,000 | 322,151 | XXX | |
| 539830-10-9 | LOCKHEED MARTIN ORD | | 11/26/2018 | VARIOUS | 1,994,000 | 618,469 | XXX | |
| 55261F-10-4 | M&T BANK ORD | | 11/26/2018 | VARIOUS | 4,418,000 | 754,507 | XXX | |
| 57772K-10-1 | MAXIM INTEGRATED PRODUCTS ORD | | 11/26/2018 | VARIOUS | 668,000 | 38,026 | XXX | |
| 580135-10-1 | MCDONALD'S ORD | | 11/26/2018 | VARIOUS | 101,000 | 17,356 | XXX | |
| 58933Y-10-5 | MERCK & CO ORD | | 11/26/2018 | VARIOUS | 961,000 | 61,778 | XXX | |
| 59156R-10-8 | METLIFE ORD | | 11/26/2018 | VARIOUS | 2,283,000 | 107,557 | XXX | |
| 59410T-10-6 | MICHELIN COMPAGNIE GEN ADR | C | 11/30/2018 | VARIOUS | 15,251,000 | 441,915 | XXX | |
| 609207-10-5 | MONDELEZ INTERNATIONAL CL A ORD | | 11/26/2018 | VARIOUS | 15,314,000 | 655,956 | XXX | |
| 641069-40-6 | NESTLE ADR REP SRS B ORD | C | 11/26/2018 | VARIOUS | 4,801,000 | 373,927 | XXX | |

E135

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 | |
| 65339F-10-1 | NEXTERA ENERGY ORD | | 11/26/2018 | VARIOUS | 353,000 | 56,516 | XXX | | |
| 66987V-10-9 | NOVARTIS ADR REPSG 1 ORD | C | 11/26/2018 | VARIOUS | 1,281,000 | 109,383 | XXX | | |
| 67077M-10-8 | NUTRIEN ORD | A | 11/26/2018 | VARIOUS | 11,930,900 | 520,498 | XXX | | |
| 674599-10-5 | OCCIDENTAL PETROLEUM ORD | | 10/25/2018 | VARIOUS | 557,000 | 39,672 | XXX | | |
| 693475-10-5 | PNC FINANCIAL SERVICES GROUP ORD | | 11/26/2018 | VARIOUS | 1,203,000 | 172,137 | XXX | | |
| 713448-10-8 | PEPSICO ORD | | 11/26/2018 | VARIOUS | 257,000 | 29,616 | XXX | | |
| 717081-10-3 | PFIZER ORD | | 11/26/2018 | VARIOUS | 3,138,000 | 122,073 | XXX | | |
| 718172-10-9 | PHILLIP MORRIS INTERNATIONAL ORD | | 11/26/2018 | VARIOUS | 1,125,000 | 111,441 | XXX | | |
| 718546-10-4 | PHILLIPS 66 ORD | | 11/26/2018 | VARIOUS | 243,000 | 24,006 | XXX | | |
| 74251V-10-2 | PRINCIPAL FINANCIAL GROUP ORD | | 11/26/2018 | VARIOUS | 451,000 | 27,110 | XXX | | |
| 742718-10-9 | PROCTER & GAMBLE ORD | | 11/26/2018 | VARIOUS | 4,164,000 | 326,088 | XXX | | |
| 747525-10-3 | QUALCOMM ORD | | 11/26/2018 | VARIOUS | 550,000 | 34,981 | XXX | | |
| 74986@-10-1 | RREEF AMERICA REIT II CORP. VV | | 06/01/2018 | Unknown | 54,369,299 | 6,500,000 | XXX | | |
| 771195-10-4 | ROCHE HOLDINGS ADR | C | 11/26/2018 | VARIOUS | 1,265,000 | 38,338 | XXX | | |
| 806857-10-8 | SCHLUMBERGER ORD | C | 11/26/2018 | VARIOUS | 605,000 | 39,749 | XXX | | |
| 816851-10-9 | SEMPRA ENERGY ORD | | 12/20/2018 | VARIOUS | 2,135,000 | 234,714 | XXX | | |
| 867224-10-7 | SUNCOR ENERGY ORD | C | 11/26/2018 | VARIOUS | 4,968,000 | 180,051 | XXX | | |
| 871829-10-7 | SYSCO ORD | | 11/26/2018 | VARIOUS | 3,823,000 | 231,195 | XXX | | |
| 88579Y-10-1 | 3M ORD | | 11/26/2018 | VARIOUS | 135,000 | 30,263 | XXX | | |
| 89353D-10-7 | TRANSCANADA ORD | C | 11/26/2018 | VARIOUS | 2,832,000 | 125,300 | XXX | | |
| 89417E-10-9 | TRAVELERS COMPANIES ORD | | 11/26/2018 | VARIOUS | 325,000 | 44,191 | XXX | | |
| 902973-30-4 | US BANCORP ORD | | 11/26/2018 | VARIOUS | 969,000 | 52,806 | XXX | | |
| 904784-70-9 | UNILEVER ADR REP 1 ORD | C | 11/26/2018 | VARIOUS | 1,350,000 | 75,016 | XXX | | |
| 907818-10-8 | UNION PACIFIC ORD | | 11/26/2018 | VARIOUS | 398,000 | 54,345 | XXX | | |
| 92343V-10-4 | VERIZON COMMUNICATIONS ORD | | 11/26/2018 | VARIOUS | 6,793,000 | 367,538 | XXX | | |
| 949746-10-1 | WELLS FARGO ORD | | 11/26/2018 | VARIOUS | 1,680,000 | 98,326 | XXX | | |
| 98389B-10-0 | XCEL ENERGY ORD | | 11/26/2018 | VARIOUS | 582,000 | 27,259 | XXX | | |
| 629183-10-3 | EATON ORD | C | 11/26/2018 | VARIOUS | 775,000 | 62,347 | XXX | | |
| 65960L-10-3 | MEDTRONIC ORD | C | 11/26/2018 | VARIOUS | 2,970,000 | 245,459 | XXX | | |
| H1467J-10-4 | CHUBB ORD | D | 11/26/2018 | VARIOUS | 4,397,000 | 567,219 | XXX | | |
| N53745-10-0 | LYONDELLBASELL INDUSTRIES CL A ORD | C | 03/06/2018 | VARIOUS | 117,000 | 13,460 | XXX | | |
| 9099999 | Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | 22,121,547 | XXX | 0 |
| Common Stocks - Parent, Subsidiaries, and Affiliates | | | | | | | | | |
| Common Stocks - Mutual Funds | | | | | | | | | |
| 00141A-58-6 | INVESCO FLOATING RT Y | | 12/17/2018 | Direct | 6,019,566 | 45,602 | XXX | | |
| 02368A-81-0 | AM BEACON:LCV INV | | 12/17/2018 | Direct | 6,763,886 | 171,548 | XXX | | |
| 19248X-30-7 | COHEN&STEERS PREF S&I I | | 12/31/2018 | Direct | 1,518,810,279 | 20,610,475 | XXX | | |
| 233203-84-3 | DFA US SMALL CAP I | | 12/17/2018 | Direct | 1,422,248 | 49,570 | XXX | | |
| 298706-11-0 | AMERICAN FUNDS EUPC F3 | | 12/20/2018 | Direct | 380,563,019 | 20,802,502 | XXX | | |
| 315910-80-2 | FIDELITY DVSD INTL | | 12/17/2018 | Direct | 5,594,380 | 204,884 | XXX | | |
| 315911-70-1 | FIDELITY 500 IDX PR | | 12/17/2018 | Direct | 2,372,103 | 239,718 | XXX | | |
| 315911-88-3 | FIDELITY EXT MK PR | | 12/17/2018 | Direct | 1,747,265 | 105,476 | XXX | | |
| 316071-10-9 | FIDELITY CONTRAFUND | | 12/17/2018 | Direct | 4,293,792 | 82,469 | XXX | | |
| 316200-10-4 | FIDELITY GRO COMPANY | | 12/17/2018 | Direct | 4,521,809 | 200,071 | XXX | | |
| 412295-30-5 | HARDING LOEVNER:EM ADV | | 12/17/2018 | Direct | 1,542,680 | 88,511 | XXX | | |
| 464285-10-5 | ISHARES:GOLD TRUST | | 06/05/2018 | Direct | 9,896,000 | 125,376 | XXX | | |
| 4812C0-80-3 | JPMORGAN:HIGH YIELD I | | 12/17/2018 | Direct | 7,078,742 | 51,597 | XXX | | |
| 543495-78-2 | LOOMIS SAYLES:GL BD INST | | 12/17/2018 | Direct | 3,754,726 | 62,604 | XXX | | |
| 744336-50-4 | PGIM GLEBL REAL EST Z | | 12/17/2018 | Direct | 3,948,643 | 90,449 | XXX | | |
| 921909-81-8 | VANGUARD TOT I STK ADM | | 12/17/2018 | Direct | 5,422,283 | 160,954 | XXX | | |
| 921937-60-3 | VANGUARD TOT BD ADM | | 12/17/2018 | Direct | 24,783,071 | 260,510 | XXX | | |
| 921939-50-0 | VANGUARD EM SEL STK INV | | 12/18/2018 | Direct | 15,946,560 | 308,407 | XXX | | |
| 922031-73-7 | VANGUARD INFL-PROT ADM | | 12/17/2018 | Direct | 2,539,078 | 64,000 | XXX | | |
| 9299999 | Common Stocks - Mutual Funds | | | | | | 43,724,722 | XXX | 0 |
| 9799997 | Common Stocks - Subtotals - Common Stocks - Part 3 | | | | | | 65,846,269 | XXX | 0 |
| 9799998 | Common Stocks - Summary item from Part 5 for Common Stocks | | | | | | 892,363 | XXX | 0 |
| 9799999 | Common Stocks - Subtotals - Common Stocks | | | | | | 66,738,632 | XXX | 0 |
| 9899999 | Common Stocks - Subtotals - Preferred and Common Stocks | | | | | | 66,945,422 | XXX | 0 |
| 9999999 | Totals | | | | | | 340,339,062 | XXX | 350,029 |

E136

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Fore ign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| Bonds - U.S. Governments | | | | | | | | | | | | | | | | | | | | |
| 36184C-R9-8 | GN AL5912 - RMBS | | 12/01/2018 | Paydown | XXX | 1,077,010 | 1,077,010 | 1,136,498 | 1,135,598 | | (58,657) | | (58,657) | | 1,077,010 | | .0 | .0 | 16,807 | 03/15/2045 |
| 36201H-KS-1 | GN 583605 - RMBS | | 12/01/2018 | Paydown | XXX | .24 | .24 | .25 | .28 | | (4) | | (4) | | .24 | | .0 | .0 | .1 | 05/15/2032 |
| 36201J-GE-3 | GN 584397 - RMBS | | 12/01/2018 | Paydown | XXX | 2,228 | 2,228 | 2,340 | 2,647 | | (419) | | (419) | | 2,228 | | .0 | .0 | .80 | 05/15/2032 |
| 36202D-A5-0 | G2 002728 - RMBS | | 12/01/2018 | Paydown | XXX | 11,754 | 11,754 | 11,418 | 11,374 | | 379 | | 379 | | 11,754 | | .0 | .0 | .329 | 03/20/2029 |
| 36202E-G4-5 | G2 003819 - RMBS | | 12/01/2018 | Paydown | XXX | 116,525 | 116,525 | 114,768 | 114,547 | | 1,986 | | 1,986 | | 116,525 | | .0 | .0 | 2,857 | 02/20/2036 |
| 36202E-GN-3 | G2 003805 - RMBS | | 12/01/2018 | Paydown | XXX | 70,417 | 70,417 | 68,134 | 68,406 | | 2,011 | | 2,011 | | 70,417 | | .0 | .0 | 1,458 | 01/20/2036 |
| 36202E-HE-2 | G2 003829 - RMBS | | 12/01/2018 | Paydown | XXX | 58,510 | 58,510 | 56,622 | 56,731 | | 1,762 | | 1,762 | | 58,510 | | .0 | .0 | 1,470 | 03/20/2036 |
| 36202E-MM-8 | G2 003964 - RMBS | | 12/01/2018 | Paydown | XXX | 62,045 | 62,045 | 62,055 | 61,940 | | 106 | | 106 | | 62,045 | | .0 | .0 | .981 | 03/20/2037 |
| 36202E-NA-3 | G2 003985 - RMBS | | 12/01/2018 | Paydown | XXX | 127,490 | 127,490 | 126,932 | 126,745 | | 743 | | 743 | | 127,490 | | .0 | .0 | 3,304 | 05/20/2037 |
| 36202E-NW-5 | G2 004005 - RMBS | | 12/01/2018 | Paydown | XXX | 75,152 | 75,152 | 74,929 | 74,823 | | 329 | | 329 | | 75,152 | | .0 | .0 | 1,887 | 07/20/2037 |
| 36204V-AP-4 | GN 380814 - RMBS | | 12/01/2018 | Paydown | XXX | 19,787 | 19,787 | 19,830 | 19,770 | | 16 | | 16 | | 19,787 | | .0 | .0 | 654 | 02/15/2024 |
| 36205B-4F-6 | GN 386122 - RMBS | | 12/01/2018 | Paydown | XXX | 23 | 23 | 25 | 28 | | (5) | | (5) | | 23 | | .0 | .0 | .1 | 01/15/2030 |
| 36208F-L2-4 | GN 449545 - RMBS | | 12/01/2018 | Paydown | XXX | 10,250 | 10,250 | 10,390 | 10,481 | | (231) | | (231) | | 10,250 | | .0 | .0 | 413 | 05/15/2028 |
| 36209C-PJ-9 | GN 467625 - RMBS | | 12/01/2018 | Paydown | XXX | 13,989 | 13,989 | 13,974 | 14,086 | | (98) | | (98) | | 13,989 | | .0 | .0 | 517 | 03/15/2029 |
| 36209F-FB-0 | GN 470062 - RMBS | | 12/01/2018 | Paydown | XXX | 51 | 51 | 54 | 57 | | (6) | | (6) | | 51 | | .0 | .0 | 2 | 02/15/2029 |
| 36209Y-5S-3 | GN 486057 - RMBS | | 12/01/2018 | Paydown | XXX | 3,007 | 3,007 | 3,157 | 4,199 | | (1,192) | | (1,192) | | 3,007 | | .0 | .0 | 58 | 02/15/2031 |
| 36210A-ST-5 | GN 486630 - RMBS | | 12/01/2018 | Paydown | XXX | 4,866 | 4,866 | 4,902 | 4,908 | | (41) | | (41) | | 4,866 | | .0 | .0 | 125 | 10/15/2028 |
| 36210K-HP-3 | GN 494438 - RMBS | | 12/01/2018 | Paydown | XXX | 1,604 | 1,604 | 1,614 | 1,635 | | (31) | | (31) | | 1,604 | | .0 | .0 | 49 | 02/15/2029 |
| 36211R-XD-6 | GN 520976 - RMBS | | 12/01/2018 | Paydown | XXX | 341 | 341 | 358 | 398 | | (57) | | (57) | | 341 | | .0 | .0 | 12 | 09/15/2030 |
| 36212C-P2-1 | GN 529741 - RMBS | | 12/01/2018 | Paydown | XXX | 5,417 | 5,417 | 5,688 | 6,197 | | (781) | | (781) | | 5,417 | | .0 | .0 | 200 | 02/15/2031 |
| 36212D-B4-0 | GN 530259 - RMBS | | 12/01/2018 | Paydown | XXX | 974 | 974 | 1,022 | 1,146 | | (172) | | (172) | | 974 | | .0 | .0 | 34 | 02/15/2031 |
| 36212D-HS-1 | GN 530441 - RMBS | | 12/01/2018 | Paydown | XXX | 11 | 11 | 12 | 12 | | (1) | | (1) | | 11 | | .0 | .0 | 0 | 03/15/2031 |
| 36212D-SH-3 | GN 530720 - RMBS | | 12/01/2018 | Paydown | XXX | 432 | 432 | 454 | 525 | | (92) | | (92) | | 432 | | .0 | .0 | 15 | 09/15/2031 |
| 36212K-BP-7 | GN 535646 - RMBS | | 12/01/2018 | Paydown | XXX | 395 | 395 | 415 | 457 | | (62) | | (62) | | 395 | | .0 | .0 | 14 | 01/15/2031 |
| 36212Q-MT-4 | GN 540470 - RMBS | | 12/01/2018 | Paydown | XXX | 8,483 | 8,483 | 8,908 | 9,509 | | (1,026) | | (1,026) | | 8,483 | | .0 | .0 | 467 | 10/15/2030 |
| 36212T-TB-0 | GN 543346 - RMBS | | 12/01/2018 | Paydown | XXX | 161 | 161 | 169 | 181 | | (20) | | (20) | | 161 | | .0 | .0 | 6 | 10/15/2030 |
| 36213C-SM-8 | GN 550852 - RMBS | | 12/01/2018 | Paydown | XXX | 172 | 172 | 181 | 194 | | (22) | | (22) | | 172 | | .0 | .0 | 6 | 09/15/2031 |
| 36225A-ST-8 | GN 780530 - RMBS | | 12/01/2018 | Paydown | XXX | 1,332 | 1,332 | 1,376 | 1,367 | | (35) | | (35) | | 1,332 | | .0 | .0 | 51 | 03/15/2027 |
| 36225A-VK-3 | GN 780618 - RMBS | | 12/01/2018 | Paydown | XXX | 1,618 | 1,618 | 1,682 | 1,697 | | (80) | | (80) | | 1,618 | | .0 | .0 | 61 | 08/15/2027 |
| 36225B-FV-5 | GN 781080 - RMBS | | 12/01/2018 | Paydown | XXX | 1,762 | 1,762 | 1,850 | 1,995 | | (232) | | (232) | | 1,762 | | .0 | .0 | 54 | 08/15/2029 |
| 36241K-K3-1 | GN 782114 - RMBS | | 12/01/2018 | Paydown | XXX | 256,250 | 256,250 | 249,544 | 250,217 | | 6,027 | | 6,027 | | 256,250 | | .0 | .0 | 5,909 | 09/15/2036 |
| 36290X-7F-1 | GN 621094 - RMBS | | 12/01/2018 | Paydown | XXX | 15,275 | 15,275 | 15,200 | 15,253 | | 22 | | 22 | | 15,275 | | .0 | .0 | 326 | 03/15/2037 |
| 36292D-XE-7 | GN 646077 - RMBS | | 12/01/2018 | Paydown | XXX | 43,122 | 43,122 | 44,072 | 46,031 | | (2,910) | | (2,910) | | 43,122 | | .0 | .0 | 1,379 | 12/15/2037 |
| 36295X-FZ-3 | GN 683384 - RMBS | | 12/01/2018 | Paydown | XXX | 97,741 | 97,741 | 99,833 | 101,657 | | (3,916) | | (3,916) | | 97,741 | | .0 | .0 | 3,787 | 01/15/2038 |
| 36296B-6H-0 | GN 686772 - RMBS | | 12/01/2018 | Paydown | XXX | 76,211 | 76,211 | 76,700 | 76,535 | | (324) | | (324) | | 76,211 | | .0 | .0 | 742 | 06/15/2038 |
| 36296E-3L-8 | GN 689403 - RMBS | | 12/01/2018 | Paydown | XXX | 115,710 | 115,710 | 116,379 | 116,424 | | (714) | | (714) | | 115,710 | | .0 | .0 | 3,448 | 06/15/2038 |
| 38376C-SN-0 | GNR 0977F PA - CMO/RMBS | | 07/20/2018 | Paydown | XXX | 110,702 | 110,702 | 116,721 | 111,011 | | (309) | | (309) | | 110,702 | | .0 | .0 | 1,849 | 04/20/2038 |
| 38376E-WV-3 | GNR 09110C AP - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 74,816 | 74,816 | 79,211 | 75,743 | | (931) | | (931) | | 74,816 | | .0 | .0 | 1,651 | 09/20/2038 |
| 38376F-ZG-0 | GNR 0974D WA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 194,271 | 194,271 | 203,877 | 195,987 | | (1,746) | | (1,746) | | 194,271 | | .0 | .0 | 4,314 | 08/20/2038 |
| 38376L-A6-6 | GNR 11107 EJ - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 569,024 | 569,024 | 609,278 | 583,776 | | (14,694) | | (14,694) | | 569,024 | | .0 | .0 | 8,699 | 12/20/2039 |
| 0599999 - Bonds - U.S. Governments | | | | | | 3,228,952 | 3,228,952 | 3,340,594 | 3,304,313 | 0 | (75,423) | 0 | (75,423) | 0 | 3,228,952 | 0 | 0 | 0 | 64,017 | XXX |
| Bonds - All Other Governments | | | | | | | | | | | | | | | | | | | | |
| 642869-AC-5 | NEW BRUNSWICK, PROVINCE OF | | 03/01/2018 | BMO CAPITAL MARKETS CORP | XXX | 2,670,730 | 2,665,000 | 2,657,085 | 2,664,445 | | 202 | | 202 | | 2,664,647 | | 6,083 | 6,083 | 15,675 | 06/15/2018 |
| 1099999 - Bonds - All Other Governments | | | | | | 2,670,730 | 2,665,000 | 2,657,085 | 2,664,445 | 0 | 202 | 0 | 202 | 0 | 2,664,647 | 0 | 6,083 | 6,083 | 15,675 | XXX |
| Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) | | | | | | | | | | | | | | | | | | | | |
| 25476F-RO-3 | DISTRICT COLUMBIA | | 07/23/2018 | RAYMOND JAMES/FI | XXX | 10,126,299 | 8,795,000 | 10,841,157 | 10,557,323 | | (107,282) | | (107,282) | | 10,450,040 | | (323,741) | (323,741) | 285,838 | 06/01/2033 |
| 604129-VX-1 | MINNESOTA ST | | 04/04/2018 | Exchange | XXX | 3,500,811 | 3,335,000 | 3,971,518 | 3,518,390 | | (17,579) | | (17,579) | | 3,500,811 | | .0 | .0 | 112,556 | 08/01/2023 |
| 882723-LC-1 | TEXAS ST | | 04/02/2018 | Call @ 100.00 | XXX | 895,000 | 895,000 | 932,538 | 897,563 | | (2,563) | | (2,563) | | 895,000 | | .0 | .0 | 22,375 | 04/01/2029 |
| 882723-LW-7 | TEXAS ST | | 04/01/2018 | Call @ 100.00 | XXX | 9,105,000 | 9,105,000 | 9,486,881 | 9,131,072 | | (26,072) | | (26,072) | | 9,105,000 | | .0 | .0 | 227,625 | 04/01/2029 |
| 93974C-TQ-3 | WASHINGTON ST | | 09/19/2018 | RAYMOND JAMES/FI | XXX | 5,119,700 | 5,000,000 | 5,854,550 | 5,164,051 | | (78,306) | | (78,306) | | 5,085,745 | | 33,955 | 33,955 | 305,556 | 07/01/2019 |
| 1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) | | | | | | 28,746,810 | 27,130,000 | 31,086,644 | 29,268,398 | 0 | (231,802) | 0 | (231,802) | 0 | 29,036,596 | 0 | (289,786) | (289,786) | 953,949 | XXX |
| Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) | | | | | | | | | | | | | | | | | | | | |
| 235308-06-1 | DALLAS TEX INDP SCH DIST METROPOLITAN GOVT NASHVILLE & | | 02/15/2018 | Maturity @ 100.00 | XXX | 5,000,000 | 5,000,000 | 5,914,200 | 5,016,892 | | (16,892) | | (16,892) | | 5,000,000 | | .0 | .0 | 137,500 | 02/15/2018 |
| 592112-FU-5 | DAVIDSON C | | 09/19/2018 | BARCLAYS CAPITAL INC | XXX | 8,710,966 | 8,290,000 | 9,777,641 | 8,710,871 | | (118,756) | | (118,756) | | 8,592,115 | | 118,852 | 118,852 | 506,611 | 07/01/2022 |
| 899645-TJ-4 | TULSA OKLA | | 05/02/2018 | GOLDMAN SACHS AND CO | XXX | 4,074,920 | 4,000,000 | 4,655,400 | 4,082,408 | | (30,216) | | (30,216) | | 4,052,192 | | 22,728 | 22,728 | 85,000 | 12/01/2018 |
| 2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) | | | | | | 17,785,886 | 17,290,000 | 20,346,881 | 17,810,171 | 0 | (165,864) | 0 | (165,864) | 0 | 17,644,307 | 0 | 141,579 | 141,579 | 729,111 | XXX |

E14

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | | | | | | | | | | | | | |
| 271014-YX-4 | EAST BAY CALIF MUN UTIL DIST WTR | | 04/30/2018 | SERVICES CORP | XXX | 5,844,250 | 5,000,000 | 6,220,550 | 5,935,064 | | (38,687) | | (38,687) | | 5,896,377 | | (52,127) | (52,127) | 104,861 | 06/01/2030 |
| 3126MC-EN-1 | FH G13541 - RMBS | | 12/01/2018 | Paydown | XXX | 81,049 | 81,049 | 84,063 | 82,074 | | (1,036) | | (1,036) | | 81,049 | | | 0 | 1,825 | 12/01/2020 |
| 3128MJ-VG-2 | FH G08614 - RMBS | | 12/01/2018 | Paydown | XXX | 257,279 | 257,279 | 258,646 | 259,428 | | (2,153) | | (2,153) | | 257,279 | | | 0 | 3,338 | 11/01/2044 |
| 3128MM-BP-7 | FH G18045 - RMBS | | 12/01/2018 | Paydown | XXX | 44,873 | 44,873 | 47,650 | 45,795 | | (913) | | (913) | | 44,873 | | | 0 | 1,050 | 03/01/2020 |
| 31292H-FV-1 | FH C01080 - RMBS | | 12/01/2018 | Paydown | XXX | 1,766 | 1,766 | 1,789 | 1,922 | | (156) | | (156) | | 1,766 | | | 0 | 41 | 10/01/2030 |
| 31292H-SB-8 | FH C01443 - RMBS | | 12/01/2018 | Paydown | XXX | 18,113 | 18,113 | 18,453 | 18,384 | | (271) | | (271) | | 18,113 | | | 0 | 463 | 01/01/2033 |
| 31294K-YB-5 | FH E01606 - RMBS | | 12/01/2018 | Paydown | XXX | 32,678 | 32,678 | 32,474 | 32,596 | | 80 | | 80 | | 32,678 | | | 0 | 673 | 04/01/2019 |
| 312967-GD-9 | FH B15368 - RMBS | | 12/01/2018 | Paydown | XXX | 61,354 | 61,354 | 61,315 | 61,212 | | 141 | | 141 | | 61,354 | | | 0 | 1,318 | 06/01/2019 |
| 31296N-T5-6 | FH A14172 - RMBS | | 12/01/2018 | Paydown | XXX | 69,413 | 69,413 | 72,048 | 71,234 | | (1,829) | | (1,829) | | 69,413 | | | 0 | 2,119 | 10/01/2033 |
| 31296P-4C-3 | FH A15319 - RMBS | | 12/01/2018 | Paydown | XXX | 5,975 | 5,975 | 6,225 | 6,194 | | (219) | | (219) | | 5,975 | | | 0 | 165 | 10/01/2033 |
| 31297Y-T8-5 | FH C41475 - RMBS | | 12/01/2018 | Paydown | XXX | 4,182 | 4,182 | 4,235 | 5,255 | | (1,083) | | (1,083) | | 4,182 | | | 0 | 213 | 08/01/2030 |
| 31326F-UJ-4 | FH Q02385 - RMBS | | 12/01/2018 | Paydown | XXX | 337,955 | 337,955 | 356,543 | 355,107 | | (17,082) | | (17,082) | | 337,955 | | | 0 | 6,640 | 07/01/2041 |
| 31326F-UL-9 | FH Q02387 - RMBS | | 12/01/2018 | Paydown | XXX | 319,067 | 319,067 | 336,615 | 335,787 | | (16,791) | | (16,791) | | 319,067 | | | 0 | 6,347 | 08/01/2041 |
| 3132JN-09-1 | FH Q21380 - RMBS | | 12/01/2018 | Paydown | XXX | 404,527 | 404,527 | 417,421 | 416,239 | | (11,712) | | (11,712) | | 404,527 | | | 0 | 7,107 | 09/01/2043 |
| 3132W7-GG-7 | FH Q26799 - RMBS | | 12/01/2018 | Paydown | XXX | 324,563 | 324,563 | 331,917 | 331,998 | | (7,446) | | (7,446) | | 324,563 | | | 0 | 5,462 | 06/01/2044 |
| 3132QR-MU-1 | FH Q34870 - RMBS | | 12/01/2018 | Paydown | XXX | 679,045 | 679,045 | 706,790 | 703,033 | | (23,984) | | (23,984) | | 679,045 | | | 0 | 10,708 | 07/01/2045 |
| 3132XC-R5-6 | FH G67708 - RMBS | | 12/01/2018 | Paydown | XXX | 636,345 | 636,345 | 640,770 | 640,770 | | (4,425) | | (4,425) | | 636,345 | | | 0 | 7,665 | 03/01/2048 |
| 31335B-BE-5 | FH G60937 - RMBS | | 12/01/2018 | Paydown | XXX | 306,556 | 306,556 | 321,632 | 321,632 | | (15,076) | | (15,076) | | 306,556 | | | 0 | 5,769 | 04/01/2047 |
| 31335B-D4-5 | FH G61023 - RMBS | | 12/01/2018 | Paydown | XXX | 429,371 | 429,371 | 432,189 | 432,157 | | (2,786) | | (2,786) | | 429,371 | | | 0 | 6,301 | 04/01/2047 |
| 3136A2-5J-8 | FNR 11141E JA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 222,782 | 222,782 | 244,016 | 231,414 | | (8,649) | | (8,649) | | 222,782 | | | 0 | 4,503 | 11/25/2039 |
| 3136A2-L6-8 | FNR 11124C JP - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 145,341 | 145,341 | 160,380 | 154,053 | | (8,728) | | (8,728) | | 145,341 | | | 0 | 3,037 | 02/25/2041 |
| 3136A3-KG-5 | FNR 11146C NA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 228,291 | 228,291 | 249,872 | 238,937 | | (10,667) | | (10,667) | | 228,291 | | | 0 | 4,746 | 04/25/2040 |
| 3136A8-S6-8 | FNR 12113A AP - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 797,729 | 797,729 | 882,862 | 846,329 | | (48,903) | | (48,903) | | 797,729 | | | 0 | 13,638 | 07/25/2041 |
| 3136AB-JH-7 | FNR 12144E PD - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 866,272 | 866,272 | 948,568 | 919,598 | | (53,304) | | (53,304) | | 866,272 | | | 0 | 12,333 | 04/25/2042 |
| 3136AE-2C-0 | FNR 1370F LA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 655,061 | 655,061 | 690,475 | 671,186 | | (16,174) | | (16,174) | | 655,061 | | | 0 | 10,863 | 10/25/2037 |
| 3136AE-0W-0 | FNR 1355F HP - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 253,548 | 253,548 | 275,099 | 268,839 | | (15,296) | | (15,296) | | 253,548 | | | 0 | 4,010 | 12/25/2042 |
| 3136AF-N9-1 | FNR 1381E NC - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 286,013 | 286,013 | 294,281 | 291,974 | | (5,960) | | (5,960) | | 286,013 | | | 0 | 3,947 | 10/25/2042 |
| 3136AF-SP-0 | FNR 1373H BA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 631,928 | 631,928 | 666,437 | 647,654 | | (15,651) | | (15,651) | | 631,928 | | | 0 | 10,382 | 10/25/2037 |
| 3136AJ-H2-5 | FNR 1426E BD - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 507,293 | 507,293 | 531,707 | 524,316 | | (17,061) | | (17,061) | | 507,293 | | | 0 | 8,415 | 11/25/2042 |
| 3136AK-GO-0 | FNR 1437A GJ - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 537,003 | 537,003 | 567,629 | 561,890 | | (24,915) | | (24,915) | | 537,003 | | | 0 | 8,257 | 06/25/2042 |
| 3136AK-MJ-9 | FNR 1440A EP - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 530,703 | 530,703 | 558,730 | 551,414 | | (20,729) | | (20,729) | | 530,703 | | | 0 | 8,545 | 10/25/2042 |
| 3136AM-L9-8 | FNR 1513 PN - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 518,793 | 518,793 | 540,355 | 536,501 | | (17,710) | | (17,710) | | 518,793 | | | 0 | 7,120 | 04/25/2044 |
| 3136AN-H2-6 | FNR 1536E MP - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 1,292,911 | 1,292,911 | 1,355,587 | 1,344,723 | | (51,782) | | (51,782) | | 1,292,911 | | | 0 | 19,050 | 03/25/2044 |
| 3136AR-DJ-4 | FNR 162E WA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 446,659 | 446,659 | 472,132 | 467,195 | | (20,549) | | (20,549) | | 446,659 | | | 0 | 7,455 | 05/25/2041 |
| 3136AR-PP-7 | FNR 1611C LA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 359,036 | 359,036 | 380,858 | 378,106 | | (19,063) | | (19,063) | | 359,036 | | | 0 | 6,753 | 05/25/2042 |
| 3136AS-4Z-6 | FNR 1653A AB - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 471,360 | 471,360 | 495,959 | 493,056 | | (21,690) | | (21,690) | | 471,360 | | | 0 | 6,207 | 05/25/2044 |
| 3136AU-0S-3 | FNR 1697C PA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 1,023,217 | 1,023,217 | 1,052,037 | 1,048,722 | | (25,505) | | (25,505) | | 1,023,217 | | | 0 | 15,121 | 12/25/2044 |
| 3136B1-2J-2 | FNR 1843B BA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 131,679 | 131,679 | 135,138 | 135,138 | | (3,459) | | (3,459) | | 131,679 | | | 0 | 1,159 | 09/25/2046 |
| 3136B2-SV-5 | FNR 1856D BA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 81,337 | 81,337 | 81,377 | 81,377 | | (40) | | (40) | | 81,337 | | | 0 | 268 | 11/25/2045 |
| 31371H-NH-7 | FN 252492 - RMBS | | 12/01/2018 | Paydown | XXX | 11,072 | 11,072 | 11,387 | 11,577 | | (505) | | (505) | | 11,072 | | | 0 | 557 | 05/01/2029 |
| 31374F-XP-9 | FN 313086 - RMBS | | 12/01/2018 | Paydown | XXX | 1,528 | 1,528 | 1,666 | 1,572 | | (44) | | (44) | | 1,528 | | | 0 | 65 | 08/01/2022 |
| 31374T-DX-4 | FN 323318 - RMBS | | 12/01/2018 | Paydown | XXX | 1,485 | 1,485 | 1,514 | 1,509 | | (23) | | (23) | | 1,485 | | | 0 | 43 | 10/01/2028 |
| 31374T-RN-1 | FN 323693 - RMBS | | 12/01/2018 | Paydown | XXX | 5,484 | 5,484 | 5,640 | 5,580 | | (97) | | (97) | | 5,484 | | | 0 | 185 | 05/01/2029 |
| 31374T-UW-7 | FN 323797 - RMBS | | 12/01/2018 | Paydown | XXX | 1,561 | 1,561 | 1,605 | 1,566 | | (5) | | (5) | | 1,561 | | | 0 | 56 | 05/01/2029 |
| 31378X-ZH-2 | FN 412144 - RMBS | | 12/01/2018 | Paydown | XXX | 8,499 | 8,499 | 8,637 | 8,556 | | (60) | | (60) | | 8,499 | | | 0 | 324 | 01/01/2028 |
| 3137AX-GN-7 | FHR 4146E PL - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 425,392 | 425,392 | 465,804 | 450,320 | | (24,935) | | (24,935) | | 425,392 | | | 0 | 6,724 | 12/15/2041 |
| 3137BD-PJ-7 | FHR 4176D HA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 255,949 | 255,949 | 282,304 | 273,204 | | (17,319) | | (17,319) | | 255,949 | | | 0 | 3,876 | 12/15/2042 |
| 3137B1-VB-5 | FHR 4209A A - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 312,013 | 312,013 | 334,098 | 325,766 | | (13,818) | | (13,818) | | 312,013 | | | 0 | 5,988 | 09/15/2039 |
| 3137BC-PE-2 | FHR 4365C LA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 204,156 | 204,156 | 213,343 | 213,405 | | (9,289) | | (9,289) | | 204,156 | | | 0 | 3,059 | 12/15/2036 |
| 3137BD-KF-2 | FHR 4384A LA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 378,190 | 378,190 | 398,134 | 389,460 | | (11,269) | | (11,269) | | 378,190 | | | 0 | 6,075 | 09/15/2040 |
| 3137BG-GD-5 | FHR 4443B BA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 1,205,372 | 1,205,372 | 1,286,641 | 1,260,294 | | (54,978) | | (54,978) | | 1,205,372 | | | 0 | 19,206 | 04/15/2041 |
| 3137BH-BZ-9 | FHR 4451C NA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 411,913 | 411,913 | 434,771 | 429,953 | | (18,021) | | (18,021) | | 411,913 | | | 0 | 6,572 | 11/15/2041 |
| 3137BK-QN-3 | FHR 4495C PA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 523,118 | 523 | | | | | | | | | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year (Amortization)/Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | | |
| 3137BX-TX-0... | FHR 4684A CA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 506,126 | 506,126 | 538,312 | 536,575 | | (30,449) | | (30,449) | | 506,126 | | | | | 10,634 | 05/15/2045 | |
| 3137BY-AM-2... | FHR 4680D PH - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 560,723 | 560,723 | 591,296 | 589,395 | | (28,672) | | (28,672) | | 560,723 | | | | | 9,237 | 03/15/2046 | |
| 3137F2-6N-1... | FHR 4703B LH - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 433,329 | 433,329 | 453,574 | 452,647 | | (19,317) | | (19,317) | | 433,329 | | | | | 7,278 | 07/15/2046 | |
| 3137F4-TS-1... | FHR 4777B CB - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 115,933 | 115,933 | 117,002 | 115,933 | | (1,069) | | (1,069) | | 115,933 | | | | | 1,292 | 10/15/2045 | |
| 3138A8-RH-1... | FN AH6787 - RMBS | | 12/01/2018 | Paydown | XXX | 306,253 | 306,253 | 323,767 | 323,265 | | (17,043) | | (17,043) | | 306,253 | | | | | 5,961 | 03/01/2041 | |
| 3138EG-SL-9... | FN AL0522 - RMBS | | 12/01/2018 | Paydown | XXX | 295,431 | 295,431 | 311,495 | 311,207 | | (15,774) | | (15,774) | | 295,431 | | | | | 6,648 | 06/01/2041 | |
| 3138EG-SM-7... | FN AL0523 - RMBS | | 12/01/2018 | Paydown | XXX | 501,167 | 501,167 | 528,966 | 523,235 | | (22,130) | | (22,130) | | 501,167 | | | | | 10,100 | 05/01/2041 | |
| 3138EL-B5-1... | FN AL3659 - RMBS | | 12/01/2018 | Paydown | XXX | 314,021 | 314,021 | 321,822 | 322,375 | | (8,365) | | (8,365) | | 314,021 | | | | | 5,166 | 05/01/2043 | |
| 3138ER-WT-3... | FN AL9657 - RMBS | | 12/01/2018 | Paydown | XXX | 164,429 | 164,429 | 164,429 | 164,429 | | (212) | | (212) | | 164,429 | | | | | 999 | 01/01/2047 | |
| 3138WH-NO-1... | FN AS7598 - RMBS | | 12/01/2018 | Paydown | XXX | 966,833 | 966,833 | 989,391 | 989,391 | | (22,558) | | (22,558) | | 966,833 | | | | | 6,023 | 07/01/2046 | |
| 3138WJ-BH-0... | FN AS8139 - RMBS | | 12/01/2018 | Paydown | XXX | 452,808 | 452,808 | 462,412 | 462,412 | | (9,604) | | (9,604) | | 452,808 | | | | | 2,496 | 10/01/2046 | |
| 3138WK-UK-9... | FN AS9585 - RMBS | | 12/01/2018 | Paydown | XXX | 301,326 | 301,326 | 308,459 | 308,459 | | (7,133) | | (7,133) | | 301,326 | | | | | 1,365 | 05/01/2047 | |
| 3138YT-3A-0... | FN AZ2592 - RMBS | | 12/01/2018 | Paydown | XXX | 488,496 | 488,496 | 502,617 | 502,907 | | (14,503) | | (14,503) | | 488,496 | | | | | 8,095 | 07/01/2045 | |
| 31391B-WB-9... | FN 662242 - RMBS | | 12/01/2018 | Paydown | XXX | 6,010 | 6,010 | 6,056 | 6,065 | | (56) | | (56) | | 6,010 | | | | | 140 | 01/01/2033 | |
| 31391R-E3-2... | FN 674354 - RMBS | | 12/01/2018 | Paydown | XXX | 1,923 | 1,923 | 1,964 | 1,971 | | (48) | | (48) | | 1,923 | | | | | 50 | 01/01/2033 | |
| 31391U-FT-7... | FN 677078 - RMBS | | 12/01/2018 | Paydown | XXX | 61,271 | 61,271 | 61,884 | 61,784 | | (513) | | (513) | | 61,271 | | | | | 1,026 | 01/01/2033 | |
| 31394M-X6-2... | FHR 2720C DC - CMO/RMBS | | 12/17/2018 | Paydown | XXX | 97,299 | 97,299 | 102,529 | 97,585 | | (286) | | (286) | | 97,299 | | | | | 1,810 | 12/15/2018 | |
| 31396F-QC-0... | FHR 3080B KB - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 611,422 | 611,422 | 581,615 | 598,664 | | 12,736 | | 12,736 | | 611,422 | | | | | 14,905 | 12/15/2025 | |
| 31396J-ZL-8... | FHR 3127C CY - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 119,455 | 119,455 | 116,502 | 118,026 | | 1,438 | | 1,438 | | 119,455 | | | | | 3,212 | 03/15/2026 | |
| 31396N-4B-9... | FHR 3135E LE - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 436,757 | 436,757 | 415,158 | 428,066 | | 8,706 | | 8,706 | | 436,757 | | | | | 10,541 | 04/15/2026 | |
| 31398F-VH-1... | FNR 0992A DA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 106,627 | 106,627 | 112,175 | 110,504 | | (3,879) | | (3,879) | | 106,627 | | | | | 2,305 | 10/25/2039 | |
| 31398K-WU-0... | FHR 3601F HA - CMO/RMBS | | 12/01/2018 | Paydown | XXX | 46,940 | 46,940 | 49,954 | 49,200 | | (2,336) | | (2,336) | | 46,940 | | | | | 1,175 | 10/15/2039 | |
| 31403F-ZT-4... | FN 747854 - RMBS | | 12/01/2018 | Paydown | XXX | 95,717 | 95,717 | 95,657 | 95,355 | | 357 | | 357 | | 95,717 | | | | | 1,874 | 06/01/2019 | |
| 31406S-3U-5... | FN 819011 - RMBS | | 12/01/2018 | Paydown | XXX | 62,887 | 62,887 | 63,528 | 63,237 | | (350) | | (350) | | 62,887 | | | | | 1,208 | 05/01/2035 | |
| 31406U-JK-5... | FN 820266 - RMBS | | 12/01/2018 | Paydown | XXX | 23,637 | 23,637 | 23,225 | 23,286 | | 353 | | 353 | | 23,637 | | | | | 551 | 07/01/2035 | |
| 31407B-CW-7... | FN 825485 - RMBS | | 12/01/2018 | Paydown | XXX | 191,226 | 191,226 | 191,771 | 191,653 | | (427) | | (427) | | 191,226 | | | | | 2,134 | 08/01/2035 | |
| 31407F-U8-1... | FN 829607 - RMBS | | 12/01/2018 | Paydown | XXX | 43,437 | 43,437 | 43,518 | 44,080 | | (642) | | (642) | | 43,437 | | | | | 1,079 | 08/01/2035 | |
| 3140FC-S3-3... | FN 8D5037 - RMBS | | 12/01/2018 | Paydown | XXX | 201,805 | 201,805 | 208,055 | 208,055 | | (6,249) | | (6,249) | | 201,805 | | | | | 1,820 | 02/01/2047 | |
| 3140J5-6M-6... | FN 8M1775 - RMBS | | 12/01/2018 | Paydown | XXX | 315,513 | 315,513 | 335,423 | 335,423 | | (19,910) | | (19,910) | | 315,513 | | | | | 3,006 | 07/01/2047 | |
| 3140J7-UN-3... | FN 8M3288 - RMBS | | 12/01/2018 | Paydown | XXX | 642,325 | 642,325 | 640,719 | 640,719 | | 1,606 | | 1,606 | | 642,325 | | | | | 3,386 | 12/01/2046 | |
| 3140J8-A7-8... | FN 8M3629 - RMBS | | 12/01/2018 | Paydown | XXX | 100,702 | 100,702 | 100,730 | 100,730 | | (28) | | (28) | | 100,702 | | | | | 541 | 03/01/2048 | |
| 3140J9-FU-0... | FN 8M4678 - RMBS | | 12/01/2018 | Paydown | XXX | 16,370 | 16,370 | 16,457 | 16,457 | | (87) | | (87) | | 16,370 | | | | | 11 | 11/01/2048 | |
| 3140J9-J9-3... | FN 8M4787 - RMBS | | 12/01/2018 | Paydown | XXX | 23,557 | 23,557 | 24,021 | 24,021 | | (464) | | (464) | | 23,557 | | | | | | | 10/01/2033 |
| 3140Q8-WW-1... | FN CA1560 - RMBS | | 12/01/2018 | Paydown | XXX | 132,893 | 132,893 | 139,158 | 139,158 | | (6,266) | | (6,266) | | 132,893 | | | | | 1,446 | 04/01/2048 | |
| 31410F-ZN-8... | FN 888249 - RMBS | | 12/01/2018 | Paydown | XXX | 94,685 | 94,685 | 98,650 | 95,600 | | (900) | | (900) | | 94,685 | | | | | 2,102 | 07/01/2020 | |
| 31410L-VD-1... | FN 890812 - RMBS | | 12/01/2018 | Paydown | XXX | 876,194 | 876,194 | 897,483 | 897,483 | | (21,289) | | (21,289) | | 876,194 | | | | | 12,734 | 01/01/2047 | |
| 31416C-FL-5... | FN 995771 - RMBS | | 12/01/2018 | Paydown | XXX | 124,279 | 124,279 | 129,056 | 126,137 | | (1,863) | | (1,863) | | 124,279 | | | | | 2,763 | 12/01/2021 | |
| 31417V-P3-1... | FN AC8541 - RMBS | | 12/01/2018 | Paydown | XXX | 108,208 | 108,208 | 114,142 | 112,223 | | (4,010) | | (4,010) | | 108,208 | | | | | 2,482 | 12/01/2024 | |
| 362848-UG-6... | GAINESVILLE FLA UTILS SYS REV | | 07/19/2018 | | XXX | 1,533,447 | 1,310,000 | 1,561,389 | 1,558,006 | | (12,479) | | (12,479) | | 1,545,527 | | (12,080) | (12,080) | | 46,578 | 10/01/2034 | |
| 362848-UH-4... | GAINESVILLE FLA UTILS SYS REV | | 07/19/2018 | | XXX | 1,168,810 | 1,000,000 | 1,187,140 | 1,184,627 | | (9,269) | | (9,269) | | 1,175,358 | | (6,548) | (6,548) | | 35,556 | 10/01/2035 | |
| 386442-WR-4... | GRAND RIVER DAM AUTH OKLA REV | | 04/30/2018 | | XXX | 2,324,560 | 2,000,000 | 2,415,980 | 2,374,419 | | (12,452) | | (12,452) | | 2,361,967 | | (37,407) | (37,407) | | 41,944 | 06/01/2031 | |
| 452252-LH-0... | ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY R | | 09/19/2018 | | XXX | 2,577,912 | 2,305,000 | 2,693,448 | 2,624,776 | | (25,778) | | (25,778) | | 2,598,998 | | (21,086) | (21,086) | | 92,840 | 12/01/2031 | |
| 454898-TT-4... | INDIANA MUN PWR AGY PWR SUPPLY SYS REV | | 07/19/2018 | J.P. Morgan Securities LLC | XXX | 3,458,070 | 3,000,000 | 3,520,770 | 3,433,930 | | (25,361) | | (25,361) | | 3,408,568 | | 49,502 | 49,502 | | 159,167 | 01/01/2033 | |
| 454898-VL-8... | INDIANA MUN PWR AGY PWR SUPPLY SYS REV | | 07/19/2018 | JANNEY MONTGOMERY, SCOTT INC | XXX | 1,164,840 | 1,000,000 | 1,187,940 | 1,186,824 | | (9,069) | | (9,069) | | 1,177,755 | | (12,915) | (12,915) | | 31,389 | 01/01/2033 | |
| 544525-TC-2... | LOS ANGELES CALIF DEPT WTR & PWR WTRKRS | | 07/19/2018 | PERSHING LLC | XXX | 5,922,607 | 5,115,000 | 6,019,792 | 5,751,436 | | (50,299) | | (50,299) | | 5,701,137 | | 221,470 | 221,470 | | 271,379 | 07/01/2029 | |
| 544587-H2-7... | LOS ANGELES CALIF MUN IMPRT CORP LEASE RE | | 07/19/2018 | GOLDMAN SACHS AND CO | XXX | 5,763,061 | 4,890,000 | 6,065,703 | 5,905,022 | | (57,959) | | (57,959) | | 5,847,063 | | (84,002) | (84,002) | | 177,942 | 11/01/2032 | |
| 54466H-DX-1... | LOS ANGELES CNTY CALIF MET TRANSN AUTH S | | 07/19/2018 | UBS FINANCIAL SERVICES INC | XXX | 2,332,820 | 2,000,000 | 2,303,580 | 2,273,190 | | (15,960) | | (15,960) | | 2,257,230 | | 75,590 | 75,590 | | 64,444 | 06/01/2036 | |
| 56045R-ZA-0... | MAINE MUN BD BK | | 07/19/2018 | NATIONAL FINANCIAL SERVICES CORP | XXX | 819,812 | 700,000 | 836,171 | 834,195 | | (6,678) | | (6,678) | | 827,518 | | (7,706) | (7,706) | | 25,375 | 11/01/2034 | |
| 575831-AZ-5... | MASSACHUSETTS ST COLLEGE BLDG AUTH REV | | 04/30/2018 | J.P. Morgan Securities LLC | XXX | 1,659,255 | 1,500,000 | 1,846,875 | 1,657,196 | | (11,530) | | (11,530) | | 1,645,667 | | 13,588 | 13,588 | | 37,708 | 05/01/2026 | |
| 59333M-N5-0... | MIAMI-DADE CNTY FLA SCH BRD CTFB PARTN | | 07/19/2018 | BBAT SECURITIES, LLC | XXX | 8,047,848 | 7,115,000 | 8,295,734 | 8,013,800 | | (66,774) | | (66,774) | | 7,947,026 | | 100,822 | 100,822 | | 258,907 | 11/01/2031 | |

E14.2

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Foreign Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | |
| 59333P-T5-7 | MIAMI-DADE CNTY FLA AVIATION REV | | JANNEY MONTGOMERY, SCOTT INC | XXX | 1,419,199 | 1,225,000 | 1,516,562 | 1,481,326 | | (14,786) | | (14,786) | | 1,466,539 | | (47,340) | (47,340) | 49,681 | 10/01/2031 | |
| 59333P-T6-5 | MIAMI-DADE CNTY FLA AVIATION REV | | JANNEY MONTGOMERY, SCOTT INC | XXX | 1,503,619 | 1,300,000 | 1,598,896 | 1,562,901 | | (15,115) | | (15,115) | | 1,547,786 | | (44,167) | (44,167) | 52,722 | 10/01/2032 | |
| 59333P-T7-3 | MIAMI-DADE CNTY FLA AVIATION REV | | JANNEY MONTGOMERY, SCOTT INC | XXX | 2,999,022 | 2,600,000 | 3,187,340 | 3,116,734 | | (29,659) | | (29,659) | | 3,087,075 | | (88,053) | (88,053) | 105,444 | 10/01/2033 | |
| 64711R-JP-2 | NEW MEXICO FIN AUTH ST TRANSN REV | | BARCLAYS CAPITAL INC | XXX | 5,018,800 | 5,000,000 | 5,893,850 | 5,058,378 | | (44,580) | | (44,580) | | 5,013,798 | | 5,002 | 5,002 | 98,611 | 06/15/2018 | |
| 64711R-JS-6 | NEW MEXICO FIN AUTH ST TRANSN REV | | Morgan Stanley | XXX | 672,881 | 625,000 | 753,213 | 670,477 | | (9,150) | | (9,150) | | 661,328 | | 11,554 | 11,554 | 23,958 | 06/15/2021 | |
| 64711R-JT-4 | NEW MEXICO FIN AUTH ST TRANSN REV | | Citigroup Global Markets, Inc | XXX | 614,045 | 585,000 | 684,374 | 612,816 | | (7,975) | | (7,975) | | 604,841 | | 9,205 | 9,205 | 22,425 | 06/15/2023 | |
| 64711R-JU-1 | NEW MEXICO FIN AUTH ST TRANSN REV | | Citigroup Global Markets, Inc | XXX | 613,870 | 585,000 | 680,086 | 611,687 | | (7,647) | | (7,647) | | 604,041 | | 9,829 | 9,829 | 22,425 | 06/15/2024 | |
| 64990E-MU-8 | INCOME TAX | | UBS FINANCIAL SERVICES INC | XXX | 5,664,600 | 5,000,000 | 5,826,500 | 5,572,443 | | (48,085) | | (48,085) | | 5,524,358 | | 140,242 | 140,242 | 234,722 | 02/15/2030 | |
| 66285W-XC-5 | NORTH TEX TWY AUTH REV | | GOLDMAN SACHS AND CO | XXX | 1,148,910 | 1,000,000 | 1,173,210 | 1,170,406 | | (9,391) | | (9,391) | | 1,161,015 | | (12,105) | (12,105) | 36,389 | 01/01/2032 | |
| 677581-EH-9 | OHIO ST MAJOR NEW ST INFRASTRUCTURE PROJ | | Maturity @ 100.00 | XXX | 3,365,000 | 3,365,000 | 3,858,679 | 3,429,970 | | (64,970) | | (64,970) | | 3,365,000 | | | | 168,250 | 12/15/2018 | |
| 70870J-AS-7 | PENNSYLVANIA ECONOMIC DEV FING AUTH UPWC | | JANNEY MONTGOMERY, SCOTT INC | XXX | 1,156,800 | 1,000,000 | 1,176,860 | 1,173,448 | | (8,469) | | (8,469) | | 1,164,980 | | (8,180) | (8,180) | 39,167 | 11/15/2032 | |
| 796237-4H-5 | SAN ANTONIO TEX SAN FRANCISCO CALIF CITY & CNTY ARPTS CO | | Stifel Nicolaus & Co | XXX | 2,006,413 | 1,885,000 | 2,155,981 | 2,122,922 | | (8,367) | | (8,367) | | 2,114,556 | | (108,143) | (108,143) | 56,759 | 02/01/2032 | |
| 79765A-5N-2 | UNIVERSITY TEX UNIV REVS | | Maturity @ 100.00 | XXX | 5,000,000 | 5,000,000 | 5,590,050 | 5,027,814 | | (27,814) | | (27,814) | | 5,000,000 | | | | 125,000 | 05/01/2018 | |
| 915137-6X-6 | WISCONSIN ST TRANSN REV | | Exchange | XXX | 1,660,989 | 1,500,000 | 1,875,180 | 1,664,186 | | (3,197) | | (3,197) | | 1,660,989 | | | | 34,583 | 08/15/2026 | |
| 977123-YY-8 | GOLDMAN SACHS AND CO | | XXX | XXX | 2,512,900 | 2,500,000 | 2,922,475 | 2,530,325 | | (20,607) | | (20,607) | | 2,509,717 | | 3,183 | 3,183 | 105,208 | 07/01/2018 | |
| 3199999 | Bonds - U.S. Special Revenue and Special Agencies and Authorities of Governments and Their Political Subdivisions | | | | 107,473,412 | 99,604,072 | 113,842,124 | 103,455,582 | 0 | (1,663,987) | 0 | (1,663,987) | 0 | 107,375,285 | 0 | 98,127 | 98,127 | 2,984,581 | XXX | |
| Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | |
| 000000-00-0 | CHIEF EXPLORATION DEVELOPMENT LLC | | Call @ 100.00 | XXX | 795,000 | 795,000 | 776,550 | 723,344 | | 7,567 | | 7,567 | | 730,911 | | 64,089 | 64,089 | 25,844 | 05/16/2021 | |
| 000000-00-0 | ALLNEX LUXEMBOURG CY S.C.A. F/K/A AI CHE | | VARIOUS | XXX | 5,945 | 5,945 | 5,915 | 5,920 | | 2 | | 2 | | 5,922 | | 23 | 23 | 54 | 09/13/2023 | |
| 000000-00-0 | ALLNEX LUXEMBOURG CY S.C.A. F/K/A AI CHE | | VARIOUS | XXX | 4,466 | 4,466 | 4,443 | 4,447 | | 1 | | 1 | | 4,449 | | 17 | 17 | 72 | 09/13/2023 | |
| 000000-00-0 | OBERTHUR TECHNOLOGIES HOLDING SAS FKA OT | | VARIOUS | XXX | 277,552 | 277,552 | 276,561 | 276,704 | | 27 | | 27 | | 276,732 | | 821 | 821 | 3,600 | 12/13/2023 | |
| 000000-00-0 | Foresight Energy LLC | | Redemption @ 100.00 | XXX | 69,276 | 69,276 | 68,237 | 68,397 | | 54 | | 54 | | 68,451 | | 825 | 825 | 1,246 | 03/17/2022 | |
| 000000-00-0 | Greenrock Finance, Inc | | BANK OF AMERICA N.A. | XXX | 217,956 | 215,000 | 214,463 | 214,505 | | 9 | | 9 | | 214,514 | | 3,442 | 3,442 | | 06/05/2024 | |
| 000000-00-0 | Lumos Networks Operating Company | | Adjustment | XXX | | | 274,643 | | | (29) | | (29) | | | | | | | 10/27/2024 | |
| 000000-00-0 | iPayment, Inc | | VARIOUS | XXX | 299,420 | 299,420 | 297,176 | 297,437 | | 155 | | 155 | | 297,592 | | 1,828 | 1,828 | 10,573 | 04/11/2023 | |
| 000000-00-0 | ARISTOCRAT INTERNATIONAL PTY LTD | | Adjustment | XXX | | | 254,682 | | | (1) | | (1) | | | | | | | 10/19/2024 | |
| 00100U-AG-7 | ADS WASTE HOLDINGS, INC | | Call @ 100.00 | XXX | 7,362 | 7,362 | 7,362 | 7,362 | | 0 | | 0 | | 7,362 | | 0 | 0 | 139 | 11/10/2023 | |
| 00130H-BN-4 | AES CORP | | CORPORATE ACTION | XXX | 54,537 | 49,000 | 56,468 | 51,573 | | (202) | | (202) | | 51,372 | | 3,165 | 3,165 | 1,132 | 06/01/2020 | |
| 001690-AB-5 | AIR MEDICAL GROUP HOLDINGS, INC | | Redemption @ 100.00 | XXX | 1,625 | 1,625 | 1,621 | 1,621 | | 2 | | 2 | | 1,622 | | 3 | 3 | | 04/28/2022 | |
| 001690-AE-9 | Air Medical Group Holdings, Inc | | VARIOUS | XXX | 3,169 | 3,169 | 3,161 | 3,160 | | 4 | | 4 | | 3,164 | | 5 | 5 | 101 | 04/28/2022 | |
| 00206R-EN-8 | AT&T INC | | VARIOUS | XXX | 1,010,000 | 1,000,000 | 998,220 | 998,250 | | 24 | | 24 | | 998,274 | | 1,726 | 1,726 | 48,928 | 08/14/2037 | |
| 00215N-AF-7 | American Traffic Solutions, Inc | | VARIOUS | XXX | 475 | 475 | 473 | 473 | | 0 | | 0 | | 473 | | 2 | 2 | 3 | 02/21/2025 | |
| 00241Y-AK-0 | PSAV Holdings LLC | | Redemption @ 100.00 | XXX | 906,611 | 906,611 | 902,078 | 903,451 | | 82 | | 82 | | 903,533 | | 3,078 | 3,078 | 67,468 | 04/25/2024 | |
| 00241Y-AM-6 | AVSC Holding Corp | | Call @ 100.00 | XXX | 3,817 | 3,817 | 3,808 | 3,817 | | 1 | | 1 | | 3,808 | | 9 | 9 | | 02/21/2025 | |
| 00241Y-AM-6 | AVSC Holding Corp | | Call @ 100.00 | XXX | 1,125 | 1,125 | 1,122 | 1,122 | | 0 | | 0 | | 1,122 | | 3 | 3 | | 02/21/2025 | |
| 004856-AE-8 | ACOSTA HOLDCO, INC | | VARIOUS | XXX | 147,741 | 204,741 | 203,205 | 181,408 | | 22,495 | | 22,495 | | 204,062 | | (56,322) | (56,322) | 6,993 | 09/26/2021 | |
| 00769E-AS-9 | ADVANTAGE SALES & MARKETING LLC | | VARIOUS | XXX | 3,403 | 3,403 | 3,395 | 3,327 | | 71 | | 71 | | 3,399 | | 4 | 4 | 62 | 07/25/2021 | |
| 01310T-AS-8 | Albertsons LLC | | VARIOUS | XXX | 2,542 | 2,542 | 2,504 | 2,496 | | 26 | | 26 | | 2,524 | | 19 | 19 | 77 | 08/25/2021 | |
| 01310T-AT-6 | Albertsons LLC | | VARIOUS | XXX | 1,861 | 1,861 | 1,842 | 1,842 | | 20 | | 20 | | 1,849 | | 12 | 12 | | 12/21/2022 | |
| 01642P-AW-6 | AlixPartners, LLP | | VARIOUS | XXX | 2,400 | 2,400 | 2,394 | 2,395 | | 0 | | 0 | | 2,395 | | 5 | 5 | 13 | 03/28/2024 | |
| 02007L-AC-6 | ALLYA 163 A3 - ABS | | VARIOUS | XXX | 3,273,184 | 3,285,012 | 3,302,721 | 3,291,666 | | (2,958) | | (2,958) | | 3,288,708 | | (15,524) | (15,524) | 15,472 | 08/17/2020 | |
| 02034D-AC-1 | Almond Company, The | | VARIOUS | XXX | 35,001 | 35,001 | 34,826 | 34,843 | | 14 | | 14 | | 34,857 | | 144 | 144 | 867 | 04/26/2024 | |
| 02083J-AC-8 | Ascend Learning, LLC | | VARIOUS | XXX | 1,913 | 1,913 | 1,903 | 1,904 | | 1 | | 1 | | 1,904 | | 8 | 8 | 39 | 06/28/2024 | |
| 02376C-AT-2 | AMERICAN AIRLINES, INC | | Call @ 100.00 | XXX | 8,400 | 8,400 | 8,337 | 8,353 | | 3 | | 3 | | 8,356 | | 44 | 44 | 104 | 04/28/2023 | |
| 024747-AC-1 | AMERICAN BUILDERS & CONTRACTORS SUPPLY C | | Call @ 101.41 | XXX | 105,462 | 104,000 | 104,940 | 104,386 | | (134) | | (134) | | 104,252 | | 1,210 | 1,210 | 3,673 | 04/15/2021 | |
| 02474R-AE-3 | American Builders Contractors Supply Co | | Redemption @ 100.00 | XXX | 3,438 | 3,438 | 3,438 | 3,438 | | 0 | | 0 | | 3,438 | | 0 | 0 | 35 | 10/31/2023 | |
| 02474R-AF-0 | American Builders Contractors Supply Co | | Call @ 100.00 | XXX | 3,438 | 3,438 | 3,438 | 3,438 | | 0 | | 0 | | 3,438 | | 0 | 0 | 70 | 10/31/2023 | |

E14.3

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | |
| 025636-AB-5 | AMERICAN ENERGY-MARCELLU | | 04/10/2018 | Direct | XXX | 187,134 | 335,320 | 57,843 | 169,813 | | 17,320 | | 17,320 | | 187,134 | | | | | | 08/04/2020 |
| 026375-A0-8 | AMERICAN GREETINGS CORP | | 04/06/2018 | Redemption @ 100.00 | XXX | 377,828 | 370,000 | 384,479 | 383,573 | 216 | (296) | | (80) | | 383,493 | | (5,666) | (5,666) | 14,569 | | 02/15/2025 |
| 02922X-AK-4 | American Renal Associates Inc | | 07/02/2018 | VARIOUS | XXX | 1,034 | 1,034 | 1,019 | 1,020 | | 1 | | 1 | | 1,021 | | 14 | 14 | 15 | | 06/14/2024 |
| 02932J-AK-3 | AMERICAN ROCK SALT COMPANY LLC | | 01/02/2018 | Redemption @ 100.0 | XXX | 872 | 872 | 872 | 872 | | 0 | | 0 | | 872 | | 0 | 0 | 0 | | 05/20/2021 |
| 02932J-AM-9 | American Rock Salt Holdings LLC | | 07/02/2018 | Call @ 100.00 | XXX | 2,301 | 2,301 | 2,289 | 2,294 | | 1 | | 1 | | 2,295 | | 5 | 5 | 35 | | 03/21/2025 |
| 03065W-AD-9 | AMCAR 154 A3 - ABS | | 10/12/2018 | Paydown | XXX | 924,681 | 924,681 | 924,508 | 924,721 | | (41) | | (41) | | 924,681 | | 0 | 0 | 6,845 | | 07/08/2020 |
| 03074E-AN-4 | Ameriforge Group Inc | | 07/02/2018 | Redemption @ 100.00 | XXX | 49 | 49 | 49 | 49 | | 0 | | 0 | | 49 | | 0 | 0 | 0 | | 06/11/2022 |
| 03232P-AD-0 | ANSURG CORP | | 10/26/2018 | Call @ 102.81 | XXX | 185,063 | 180,000 | 185,184 | 181,800 | 2,812 | (1,181) | | 1,632 | | 183,432 | | 1,632 | 1,632 | 12,966 | | 07/15/2022 |
| 034863-AP-5 | ANGLO AMERICAN CAPITAL PLC | | 05/21/2018 | GOLDMAN SACHS AND CO | XXX | 201,644 | 200,000 | 163,000 | 168,243 | | 1,275 | | 1,275 | | 169,518 | | 32,126 | 32,126 | 5,119 | | 05/14/2025 |
| 035287-AD-3 | ANIXTER INC | | 11/13/2018 | Redemption @ 100.00 | XXX | 40,528 | 40,000 | 40,000 | 40,000 | | 0 | | 0 | | 40,000 | | 528 | 528 | 2,250 | | 05/01/2019 |
| 03761U-AG-1 | APOLLO INVESTMENT CORP | | 07/01/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 841,624 | 893,000 | 884,454 | 886,504 | | 333 | | 333 | | 886,837 | | (45,214) | (45,214) | 36,304 | | 03/03/2025 |
| 03852J-AH-4 | Aramark Intermediate HoldCo Corporation | | 03/29/2018 | Redemption @ 100.00 | XXX | 575 | 575 | 575 | 575 | | 0 | | 0 | | 575 | | 0 | 0 | 3 | | 03/07/2025 |
| 03852J-AL-5 | Aramark Intermediate HoldCo Corporation | | 09/28/2018 | Call @ 100.00 | XXX | 14,913 | 14,913 | 14,913 | 14,913 | | 0 | | 0 | | 14,913 | | 0 | 0 | 533 | | 03/11/2025 |
| 03938D-AF-9 | Arch Coal, Inc | | 04/04/2018 | Redemption @ 100.00 | XXX | 828,738 | 828,738 | 824,594 | 825,079 | | 151 | | 151 | | 825,230 | | 3,508 | 3,508 | 10,628 | | 02/28/2024 |
| 04044P-AE-4 | Aristocrat Leisure Limited | | 06/01/2018 | Redemption @ 100.00 | XXX | 638 | 638 | 637 | 637 | | 0 | | 0 | | 637 | | 1 | 1 | 1 | | 10/19/2024 |
| 04044P-AF-1 | Aristocrat Leisure Limited | | 08/01/2018 | Call @ 100.00 | XXX | 19,338 | 19,338 | 19,145 | 19,231 | | 14 | | 14 | | 19,244 | | 94 | 94 | 560 | | 10/19/2024 |
| 04649Q-AB-7 | AT HOME HOLDING III INC | | 10/01/2018 | VARIOUS | XXX | 1,731 | 1,731 | 1,713 | 1,719 | | 1 | | 1 | | 1,720 | | 10 | 10 | 26 | | 05/20/2022 |
| 04649V-AT-7 | Asurion, LLC fka Asurion Corporation | | 07/02/2018 | VARIOUS | XXX | 39,977 | 39,977 | 39,677 | 39,885 | | 5 | | 5 | | 39,890 | | 86 | 86 | 468 | | 08/04/2022 |
| 04649V-AV-2 | Asurion, LLC fka Asurion Corporation | | 09/01/2018 | VARIOUS | XXX | 14,189 | 14,189 | 14,118 | 14,149 | | 2 | | 2 | | 14,151 | | 37 | 37 | 328 | | 11/03/2023 |
| 04649V-AW-0 | Asurion, LLC fka Asurion Corporation | | 09/28/2018 | Call @ 100.00 | XXX | 588 | 588 | 585 | 585 | | 0 | | 0 | | 585 | | 3 | 3 | 11 | | 11/29/2024 |
| 04649V-AW-0 | Avantor Performance Materials Holdings | | 09/28/2018 | Call @ 100.00 | XXX | 788 | 788 | 784 | 784 | | 0 | | 0 | | 784 | | 4 | 4 | 15 | | 11/29/2024 |
| 05350N-AC-8 | AVIS BUDGET GROUP INC | | 07/02/2018 | VARIOUS | XXX | 1,675 | 1,675 | 1,650 | 1,651 | | 1 | | 1 | | 1,652 | | 23 | 23 | 30 | | 11/21/2024 |
| 053773-BA-4 | AVOLON TLB BORROWER 1 LUXEMBOURG S.A R.L. | | 12/04/2018 | VARIOUS | XXX | 107,982 | 120,000 | 113,763 | 114,096 | | 570 | | 570 | | 114,666 | | (6,684) | (6,684) | 7,223 | | 03/15/2025 |
| 05400K-AB-6 | BG Foods, Inc | | 02/28/2018 | MORGAN STANLEY SENIOR FUNDING, INC | XXX | 255,584 | 257,515 | 256,228 | 255,939 | 526 | 7 | | 533 | | 256,472 | | (888) | (888) | 793 | | 01/22/2022 |
| 05508T-AT-9 | EagleClaw Midstream Services, LLC | | 04/12/2018 | Redemption @ 100.00 | XXX | 57,108 | 57,108 | 56,822 | 56,909 | | 8 | | 8 | | 56,917 | | 191 | 191 | 340 | | 11/02/2022 |
| 05549K-AB-8 | C R BARD INC | | 07/02/2018 | VARIOUS | XXX | 2,325 | 2,325 | 2,302 | 2,304 | | 1 | | 1 | | 2,304 | | 21 | 21 | 30 | | 06/07/2024 |
| 067383-AD-1 | BASS PRO GROUP, LLC | | 01/15/2018 | Maturity @ 100.0 | XXX | 1,295,000 | 1,295,000 | 1,293,355 | 1,294,988 | | 12 | | 12 | | 1,295,000 | | 0 | 0 | 8,903 | | 01/15/2018 |
| 07014Q-AK-7 | BEACON ROOFING SUPPLY, INC | | 07/02/2018 | VARIOUS | XXX | 6,150 | 6,150 | 6,089 | 6,098 | | 2 | | 2 | | 6,100 | | 50 | 50 | 84 | | 09/25/2024 |
| 07368R-AB-7 | Beacon Roofing Supply, Inc | | 01/03/2018 | Redemption @ 100.0 | XXX | 294,000 | 294,000 | 292,530 | 293,009 | | 1 | | 1 | | 293,011 | | 989 | 989 | 1,311 | | 10/25/2024 |
| 07368R-AD-3 | Berry Plastics Corporation | | 07/02/2018 | Call @ 100.00 | XXX | 450 | 450 | 448 | 448 | | 0 | | 0 | | 448 | | 2 | 2 | 9 | | 01/02/2025 |
| 08078U-AC-7 | Berry Global, Inc. fka Berry Plastics Co | | 03/08/2018 | J. P. MORGAN CHASE | XXX | 100,250 | 100,000 | 99,875 | 99,878 | | 4 | | 4 | | 99,882 | | 368 | 368 | 1,311 | | 10/25/2024 |
| 08579J-AV-4 | Blackhawk Network Holdings, Inc | | 04/10/2018 | Redemption @ 100.00 | XXX | 35,460 | 35,460 | 35,460 | 35,460 | | 0 | | 0 | | 35,460 | | 0 | 0 | 622 | | 02/08/2020 |
| 08579J-AX-0 | Blackhawk Network Holdings, Inc | | 07/10/2018 | Call @ 100.00 | XXX | 26,008 | 26,008 | 25,878 | 25,921 | | 10 | | 10 | | 25,930 | | 78 | 78 | 441 | | 10/01/2022 |
| 09238F-AK-7 | Blackhawk Network Holdings, Inc | | 09/28/2018 | Call @ 100.00 | XXX | 350 | 350 | 349 | 349 | | 0 | | 0 | | 349 | | 1 | 1 | 10 | | 05/23/2025 |
| 09238F-AK-7 | Blackhawk Network Holdings, Inc | | 09/28/2018 | Call @ 100.00 | XXX | 1,088 | 1,088 | 1,085 | 1,085 | | 0 | | 0 | | 1,085 | | 3 | 3 | 10 | | 05/23/2025 |
| 101137-AM-9 | BOSTON SCIENTIFIC CORP | | 03/01/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 240,730 | 240,000 | 239,890 | 239,985 | | 3 | | 3 | | 239,988 | | 742 | 742 | 2,668 | | 10/01/2018 |
| 10330J-AU-2 | Boyd Gaming Corporation | | 07/12/2018 | VARIOUS | XXX | 6,033 | 6,033 | 6,033 | 6,033 | | 0 | | 0 | | 6,033 | | 0 | 0 | 70 | | 09/15/2023 |
| 10524W-AN-7 | Brand Energy Infrastructure Services, In | | 07/03/2018 | VARIOUS | XXX | 3,875 | 3,875 | 3,836 | 3,839 | | 2 | | 2 | | 3,841 | | 34 | 34 | 118 | | 06/14/2024 |
| 10801X-AF-4 | BRICKMAN GROUP LTD | | 09/01/2018 | VARIOUS | XXX | 438,148 | 438,148 | 433,767 | 436,071 | | 416 | | 416 | | 436,487 | | 1,661 | 1,661 | 23,264 | | 12/18/2020 |
| 10919R-AK-5 | Bright Horizons Family Solutions LLC fka | | 07/02/2018 | VARIOUS | XXX | 2,057 | 2,057 | 2,037 | 2,049 | | 0 | | 0 | | 2,049 | | 8 | 8 | 19 | | 11/07/2023 |
| 124886-AH-5 | CCC Information Services Group Inc | | 10/01/2018 | VARIOUS | XXX | 2,288 | 2,288 | 2,282 | 2,282 | | 0 | | 0 | | 2,283 | | 5 | 5 | 24 | | 03/31/2024 |
| 12506K-AD-1 | CBS Radio Inc | | 11/30/2017 | GOLDMAN SACHS CREDIT PARTNERS LP | XXX | | | | | | 0 | | 0 | | | | 0 | 0 | 1,131 | | 11/18/2024 |
| 12512D-AB-3 | TERM LOAN B - HEALOGICS [EX-NATIONAL HE | | 10/01/2018 | VARIOUS | XXX | 1,275 | 1,275 | 1,262 | 1,114 | 155 | 0 | | 155 | | 1,269 | | 6 | 6 | 12 | | 06/25/2021 |
| 12512Y-AF-8 | CDW LLC FKA CDW CORPORATION | | 07/02/2018 | VARIOUS | XXX | 3,520 | 3,520 | 3,511 | 3,517 | | 0 | | 0 | | 3,517 | | 2 | 2 | 64 | | 08/17/2023 |
| 12516U-AD-7 | CEMEX FINANCE LLC | | 06/29/2018 | BANK OF NEW YORK | XXX | 202,750 | 200,000 | 204,000 | 202,654 | | (180) | | (180) | | 202,474 | | 276 | 276 | 9,067 | | 04/01/2024 |
| 12543K-AM-6 | CHS/COMMUNITY HEALTH SYSTEMS, INC | | 07/09/2018 | Call @ 100.00 | XXX | 122,236 | 122,236 | 121,748 | 118,662 | | 3,354 | | 57 | | 122,072 | | 164 | 164 | 2,181 | | 12/31/2019 |
| 12543K-AN-4 | CHS/COMMUNITY HEALTH SYSTEMS, INC | | 08/07/2018 | VARIOUS | XXX | 92,428 | 94,350 | 93,974 | 90,124 | | 4,016 | | 32 | | 94,172 | | (1,744) | (1,744) | 2,212 | | 01/27/2021 |
| 125581-GN-2 | CIT GROUP INC | | 05/21/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 12,404 | 12,000 | 12,420 | 12,130 | | (20) | | (20) | | 12,109 | | 295 | 295 | 337 | | 05/15/2020 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Fore ign Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | |
| 12592B-AE-4 | CNH INDUSTRIAL CAPITAL LLC | C | 05/21/2018 | GOLDMAN SACHS AND CO | XXX | 290,392 | 285,000 | 283,456 | | 118 | | 118 | | 284,208 | | 6,184 | 6,184 | 6,823 | 11/06/2020 | |
| 12594B-AD-4 | CNH 16A A3 - ABS | | 12/15/2018 | Paydown | XXX | 793,293 | 793,293 | 793,094 | | 62 | | 62 | | 793,293 | | | | 6,939 | 04/15/2021 | |
| 126307-AH-0 | CSC HOLDINGS LLC | | 05/21/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 108,066 | 115,000 | 100,608 | | 576 | | 576 | | 103,686 | | 4,379 | 4,379 | 2,885 | 06/01/2024 | |
| 126650-BP-4 | CVS CRT | | 01/10/2018 | Paydown | XXX | 3,571 | 3,571 | 3,571 | | | | | | 3,571 | | | | | 12/10/2028 | |
| 126650-BP-4 | CVPAS CRT - ABS | | 12/10/2018 | Paydown | XXX | 40,491 | 40,491 | 40,491 | | | | | | 40,491 | | | | 1,239 | 12/10/2028 | |
| 12768P-AB-7 | Caesars Entertainment Operating Company | | 07/02/2018 | VARIOUS | XXX | 3,150 | 3,150 | 3,134 | | 1 | | 1 | | 3,137 | | 13 | 13 | 48 | 10/07/2024 | |
| 12769L-AB-5 | Caesars Resort Collection, LLC | | 07/02/2018 | VARIOUS | XXX | 6,863 | 6,863 | 6,846 | | 1 | | 1 | | 6,847 | | 16 | 16 | 91 | 12/23/2024 | |
| 13322H-AE-6 | Camelot U.S. Acquisition 1 Co. aka Thoms | | 09/01/2018 | VARIOUS | XXX | 351,017 | 350,580 | 348,827 | | 107 | | 107 | | 349,237 | | 1,780 | 1,780 | 7,945 | 10/03/2023 | |
| 13973U-AP-4 | Capital Automotive L.P | | 01/01/2018 | Adjustment | XXX | (261) | | | | | | | | | | (261) | (261) | | 03/21/2024 | |
| 13973U-AS-8 | Capital Automotive L.P | | 05/11/2018 | Call @ 100.00 | XXX | 8,399 | 8,399 | 8,315 | | 4 | | 4 | | 8,327 | | 72 | 72 | 212 | 03/21/2025 | |
| 140420-NH-9 | CAPITAL ONE BANK USA NA | | 09/10/2018 | PERSHING LLC | XXX | 1,182,986 | 1,185,000 | 1,184,893 | | 15 | | 15 | | 1,184,991 | | (2,005) | (2,005) | 28,736 | 02/13/2019 | |
| 141616-BK-5 | CARD2 161A A - ABS | A | 07/16/2018 | VARIOUS | XXX | 1,500,000 | 1,500,000 | 1,500,000 | | | | | | 1,500,000 | | | | 21,800 | 07/15/2021 | |
| 14314M-AC-7 | CARMX 162 A3 - ABS | | 12/15/2018 | Paydown | XXX | 450,391 | 450,391 | 450,366 | | 9 | | 9 | | 450,391 | | | | 3,627 | 02/16/2021 | |
| 14745G-AM-7 | Casella Waste Systems, Inc | | 06/01/2018 | VARIOUS | XXX | 396,000 | 396,000 | 394,020 | | 104 | | 104 | | 394,463 | | 1,537 | 1,537 | 6,725 | 10/17/2023 | |
| 14880B-AE-1 | CATALENT PHARMA SOLUTIONS, INC | | 10/01/2018 | VARIOUS | XXX | 131,847 | 131,847 | 131,188 | | 24 | | 24 | | 131,731 | | 115 | 115 | 3,432 | 05/20/2024 | |
| 15200M-AB-1 | CNP 4 A2 - ABS | | 10/15/2018 | Paydown | XXX | 204,775 | 204,775 | 204,775 | | (26) | | (26) | | 204,775 | | | | 1,384 | 10/15/2021 | |
| 15677G-AB-0 | CERIDIAN HCM HOLDING INC | | 04/30/2018 | VARIOUS | XXX | 297,174 | 297,174 | 297,174 | | | | | | 297,174 | | | | 5,285 | 09/15/2020 | |
| 15911A-AC-7 | CHANGE HEALTHCARE HOLDINGS, INC Charter Communications Operating, LLC ak | | 09/01/2018 | VARIOUS | XXX | 9,277 | 9,277 | 9,253 | | 2 | | 2 | | 9,258 | | 19 | 19 | 196 | 02/02/2024 | |
| 16117L-BS-7 | CHAIT 166 A - ABS | | 07/02/2018 | VARIOUS | XXX | 2,955 | 2,955 | 2,951 | | | | | | 2,952 | | 4 | 4 | 31 | 04/13/2025 | |
| 161571-HG-2 | Chemours Company, The | | 01/12/2018 | Call @ 100.0 | XXX | 7,500,000 | 7,500,000 | 7,501,758 | | (40) | | (40) | | 7,500,015 | | (15) | (15) | 6,875 | 01/15/2020 | |
| 16384Y-AE-7 | Chemours Company, The | | 01/03/2018 | Redemption @ 100.0 | XXX | 461 | 461 | 459 | | | | | | 460 | | 2 | 2 | 1 | 05/12/2022 | |
| 16384Y-AF-4 | Chemours Company, The | | 10/01/2018 | VARIOUS | XXX | 918 | 918 | 913 | | | | | | 915 | | 3 | 3 | 19 | 03/26/2025 | |
| 163851-AB-4 | CHEMOURS CO LLC | | 07/01/2018 | Redemption @ 100.00 | XXX | 182,751 | 173,000 | 152,939 | | 1,055 | | 1,055 | | 157,533 | | 25,218 | 25,218 | 5,731 | 05/15/2023 | |
| 16516F-AF-6 | CHESAPEAKE ENERGY CORPORATION | | 09/28/2018 | Call @ 100.00 | XXX | 325,000 | 325,000 | 325,000 | | | | | | 325,000 | | | | 32,772 | 08/17/2021 | |
| 17186H-AA-0 | CIMPRESS NV | C | 05/21/2018 | MARKET TAXES CORP | XXX | 160,456 | 155,000 | 155,000 | | | | | | 155,000 | | 5,456 | 5,456 | 6,992 | 04/01/2022 | |
| 17273L-AG-2 | Circor International, Inc | | 06/29/2018 | VARIOUS | XXX | 3,375 | 3,375 | 3,358 | | 1 | | 1 | | 3,359 | | 16 | 16 | 51 | 11/20/2024 | |
| 17275R-AR-3 | CISCO SYSTEMS INC | | 04/17/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 1,426,182 | 1,430,000 | 1,428,985 | | 60 | | 60 | | 1,429,822 | | (3,640) | (3,640) | 19,245 | 03/01/2019 | |
| 172967-HC-8 | CITIGROUP INC | | 03/01/2018 | PERSHING LLC | XXX | 1,379,282 | 1,380,000 | 1,373,956 | | 207 | | 207 | | 1,379,284 | | (2) | (2) | 14,950 | 09/26/2018 | |
| 172967-KV-2 | CITIGROUP INC | | 04/18/2018 | GOLDMAN SACHS AND CO | XXX | 218,293 | 225,000 | 224,843 | | 9 | | 9 | | 224,894 | | (6,602) | (6,602) | 3,789 | 08/02/2021 | |
| 17875L-AL-3 | CityCenter Holdings, LLC | | 09/28/2018 | Call @ 100.00 | XXX | 1,562 | 1,562 | 1,562 | | | | | | 1,562 | | | | 10 | 04/18/2024 | |
| 18143E-AC-3 | Clark Equipment Company aka Doosan Bobca | C | 10/01/2018 | VARIOUS | XXX | 102,117 | 102,117 | 101,862 | | 17 | | 17 | | 101,902 | | 215 | 215 | 3,342 | 05/18/2024 | |
| 18449E-AE-0 | Clean Harbors, Inc | | 07/02/2018 | VARIOUS | XXX | 1,450 | 1,450 | 1,446 | | | | | | 1,447 | | 3 | 3 | 18 | 06/28/2024 | |
| 19933M-AJ-2 | COLUMBUS MCKINNON CORPORATION | | 01/03/2018 | Redemption @ 100.0 | XXX | 11,817 | 11,817 | 11,758 | | | | | | 11,765 | | 52 | 52 | | 01/19/2024 | |
| 19933M-AL-7 | Columbus McKinnon Corporation | | 07/02/2018 | VARIOUS | XXX | 19,944 | 19,944 | 19,844 | | 5 | | 5 | | 19,862 | | 82 | 82 | 549 | 01/31/2024 | |
| 206786-AA-3 | CONDUENT FINANCE INC | | 07/13/2018 | Redemption @ 100.00 | XXX | 392,654 | 325,000 | 333,535 | | (1,179) | | (1,179) | | 332,464 | | 60,191 | 60,191 | 17,063 | 12/15/2024 | |
| 212015-AH-4 | CONTINENTAL RESOURCES INC | | 08/16/2018 | Call @ 101.67 | XXX | 21,350 | 21,000 | 19,679 | | 123 | | 123 | | 20,064 | | 1,286 | 1,286 | 525 | 09/15/2022 | |
| 212015-AQ-4 | CONTINENTAL RESOURCES INC | | 06/01/2018 | VARIOUS | XXX | 342,375 | 350,000 | 250,388 | | 489 | | 489 | | 253,024 | | 89,351 | 89,351 | 8,306 | 06/01/2044 | |
| 212015-AS-0 | CONTINENTAL RESOURCES INC | | 06/08/2018 | GOLDMAN SACHS AND CO | XXX | 192,812 | 195,000 | 194,378 | | 29 | | 29 | | 194,410 | | (1,598) | (1,598) | 4,360 | 01/15/2028 | |
| 21688A-AA-0 | COOPERATIVE RABOBANK UA (NEW YORK BRANC | C | 04/17/2018 | BMO CAPITAL MARKETS CORP | XXX | 1,451,363 | 1,455,000 | 1,446,677 | | 513 | | 513 | | 1,453,717 | | (2,355) | (2,355) | 25,008 | 01/14/2019 | |
| 22739P-AC-0 | CROSBY US ACQUISITION CORP | | 07/02/2018 | VARIOUS | XXX | 5,175 | 5,175 | 5,169 | | 120 | | 120 | | 5,173 | | 2 | 2 | 68 | 11/22/2020 | |
| 22818R-AW-6 | Crown Holdings, Inc | | 09/28/2018 | Call @ 100.00 | XXX | 563 | 563 | 563 | | | | | | 563 | | | | 0 | 04/03/2025 | |
| 22834K-AB-7 | Crown Finance US, Inc. aka Cineworld Gro | C | 09/28/2018 | Call @ 100.00 | XXX | 750 | 750 | 748 | | | | | | 748 | | 2 | 2 | | 02/07/2025 | |
| 22834K-AB-7 | Crown Finance US, Inc. aka Cineworld Gro | C | 09/28/2018 | Call @ 100.00 | XXX | 3,425 | 3,425 | 3,416 | | 1 | | 1 | | 3,417 | | 8 | 8 | 40 | 02/07/2025 | |
| 23340D-AH-5 | DTZ U.S. BORROWER, LLC DTZ AUS | | 09/01/2018 | VARIOUS | XXX | 874,801 | 874,801 | 865,548 | | 3,036 | | 3,036 | | 867,799 | | 7,002 | 7,002 | 36,785 | 11/04/2021 | |
| 24702N-AZ-3 | DeI International L.L.C | | 12/31/2018 | VARIOUS | XXX | 2,556 | 2,556 | 2,546 | | 1 | | 1 | | 2,546 | | 10 | 10 | 24 | 09/07/2023 | |
| 25470M-AB-5 | DISH NETWORK CORP | | 05/10/2018 | VARIOUS | XXX | 43,998 | 50,000 | 60,251 | | 4,878 | | 4,878 | | 58,914 | | (14,916) | (14,916) | 1,252 | 08/15/2026 | |
| 25470X-AJ-4 | DISH DBS CORP | | 05/16/2018 | VARIOUS | XXX | 358,685 | 385,000 | 388,630 | | 1,225 | | 1,225 | | 387,089 | | (28,404) | (28,404) | 18,842 | 07/15/2022 | |
| 25470X-AP-0 | DISH DBS CORP | | 04/01/2018 | Maturity @ 100.00 | XXX | 100,000 | 100,000 | 98,375 | | 94 | | 94 | | 100,000 | | | | 2,125 | 04/01/2018 | |
| 25755T-AH-3 | DPABS 171 A23 - ABS | | 10/25/2018 | Paydown | XXX | 13,600 | 13,600 | 13,600 | | | | | | 13,600 | | | | 211 | 07/25/2047 | |

E14.5

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year (Amortization)/Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 26376M-AG-7 | DuBois Chemicals, Inc. fka DuBois Holdings | | 07/03/2018 | VARIOUS | XXX | 9,633 | 9,633 | 9,731 | 9,591 | | (22) | | (22) | | 9,715 | | (81) | (81) | 106 | 03/15/2024 |
| 26432D-AH-7 | Duff Phelps Investment Management Co. | | 02/13/2018 | Redemption @ 100.00 | XXX | 165,000 | 165,000 | 164,588 | 164,601 | | 7 | | 7 | | 164,608 | | 392 | 392 | 2,524 | 10/05/2024 |
| 268648-AP-7 | EMC CORP. | | 06/01/2018 | Maturity @ 100.00 | XXX | 3,000,000 | 3,000,000 | 2,998,290 | 2,985,630 | 14,225 | 145 | | 14,370 | | 3,000,000 | | 0 | 0 | 28,125 | 06/01/2018 |
| 26926N-AJ-4 | EVO PAYMENTS INTERNATIONAL, LLC. | | 03/29/2018 | Redemption @ 100.00 | XXX | 1,250 | 1,250 | 1,238 | 1,239 | | 0 | | 0 | | 1,240 | | 10 | 10 | 12 | 12/08/2023 |
| 26926N-AN-5 | EVO Payments International, LLC. | | 09/28/2018 | Call @ 100.00 | XXX | 3,360 | 3,360 | 3,327 | 3,332 | | 3 | | 3 | | 3,335 | | 26 | 26 | 81 | 12/22/2023 |
| 29273E-AA-6 | ENDO INTERNATIONAL PLC | | 08/24/2018 | LIQUIDNET, INC | XXX | 164,125 | 200,000 | 204,250 | 155,000 | | 165 | | 42,987 | | 197,987 | | (33,862) | (33,862) | 12,900 | 02/01/2025 |
| 29273E-AC-2 | ENDO LTD. | | 08/27/2018 | FENNER & SMITH INC. | XXX | 275,200 | 320,000 | 317,600 | 251,200 | 65,889 | 251 | | 66,140 | | 317,340 | | (42,140) | (42,140) | 21,547 | 07/15/2023 |
| 29279V-AA-2 | ENERGIZER GAMMA ACQUISITION INC. | | 12/03/2018 | BARCLAYS CAPITAL INC. | XXX | 14,250 | 15,000 | 15,000 | 15,000 | | 0 | | 0 | | 15,000 | | (750) | (750) | 396 | 07/15/2026 |
| 29358Q-AD-1 | ENSCO PLC | | 09/01/2018 | VARIOUS | XXX | 194,888 | 265,000 | 162,008 | 163,079 | | 312 | | 312 | | 163,391 | | 31,496 | 31,496 | 9,554 | 10/01/2024 |
| 29414D-AA-8 | ENVISION HEALTHCARE CORP. | | 10/11/2018 | Call @ 102.56 | XXX | 66,666 | 65,000 | 66,723 | 63,050 | 3,308 | (244) | | 3,064 | | 66,114 | | 552 | 552 | 4,257 | 07/01/2022 |
| 29414U-AB-8 | ENVISION HEALTHCARE CORPORATION | | 11/01/2018 | Redemption @ 100.00 | XXX | 317,374 | 317,374 | 314,200 | 315,087 | | 78 | | 78 | | 315,164 | | 2,210 | 2,210 | 2,460 | 11/17/2023 |
| 29426N-AE-4 | EAGLE PA. | | 07/02/2018 | VARIOUS | XXX | 4,470 | 4,470 | 4,458 | 4,462 | | 0 | | 0 | | 4,462 | | 7 | 7 | 58 | 06/01/2022 |
| 29444U-AQ-9 | EQUINIX INC. | | 11/15/2018 | GOLDMAN SACHS AND CO. | XXX | 137,025 | 135,000 | 135,000 | 135,000 | | 0 | | 0 | | 135,000 | | 2,025 | 2,025 | 10,663 | 01/15/2026 |
| 31774B-AB-0 | Fortress Investment Group LLC | | 07/01/2018 | VARIOUS | XXX | 112,939 | 112,939 | 112,656 | 112,686 | | 28 | | 28 | | 112,714 | | 225 | 225 | 436 | 12/27/2022 |
| 31774B-AD-6 | FinCo I LLC aka Fortress Investment Group | | 08/03/2018 | Call @ 100.00 | XXX | 12,782 | 12,782 | 12,750 | 12,753 | | 4 | | 4 | | 12,757 | | 25 | 25 | 150 | 12/27/2022 |
| 33936H-AB-8 | FLEX ACQUISITION COMPANY, INC. AKA NOVOL | | 07/02/2018 | VARIOUS | XXX | 2,850 | 2,850 | 2,836 | 2,838 | | 1 | | 1 | | 2,838 | | 12 | 12 | 32 | 12/15/2023 |
| 33938E-AQ-0 | FLEXTRONICS INTERNATIONAL LTD. | | 05/21/2018 | SUMRIDGE PARTNERS LLC. | XXX | 203,322 | 200,000 | 206,093 | 202,808 | (501) | (501) | | (501) | | 202,307 | | 1,015 | 1,015 | 7,143 | 07/15/2020 |
| 34416D-AR-9 | Focus Financial Partners, LLC | | 07/31/2018 | VARIOUS | XXX | 284,288 | 284,288 | 283,932 | 283,963 | | 29 | | 29 | | 283,992 | | 296 | 296 | 8,565 | 02/03/2024 |
| 35100D-AR-7 | FOUR SEASONS HOLDINGS INC. | | 06/29/2018 | VARIOUS | XXX | 2,900 | 2,900 | 2,885 | 2,887 | | 1 | | 1 | | 2,888 | | 11 | 11 | 26 | 11/30/2023 |
| 36380U-AB-3 | GALLERIA CO. | | 04/05/2018 | VARIOUS | XXX | 245,000 | 245,000 | 243,775 | 244,110 | | 45 | | 45 | | 244,155 | | 845 | 845 | 3,796 | 09/29/2023 |
| 36540T-AB-3 | TERM LOAN : BRICKMAN GROUP | | 07/03/2018 | Call @ 100.00 | XXX | 227,021 | 227,021 | 225,298 | 225,745 | | 164 | | 164 | | 225,910 | | 1,112 | 1,112 | 1,649 | 11/22/2021 |
| 365556-AM-1 | Gardner Denver, Inc. | | 11/01/2018 | VARIOUS | XXX | 13,658 | 13,658 | 13,590 | 13,631 | | 2 | | 2 | | 13,633 | | 25 | 25 | 693 | 07/30/2024 |
| 365556-AM-1 | Gardner Denver, Inc. | | 07/02/2018 | VARIOUS | XXX | 16,625 | 16,625 | 16,592 | 16,592 | | 3 | | 3 | | 16,595 | | 31 | 31 | 374 | 07/30/2024 |
| 366656-AS-3 | Gartner, Inc. | | 07/02/2018 | Call @ 100.00 | XXX | 243,163 | 243,163 | 242,859 | 242,892 | | 16 | | 16 | | 242,908 | | 255 | 255 | 3,985 | 03/15/2024 |
| 36740U-AP-7 | Gates Global LLC. | | 07/02/2018 | VARIOUS | XXX | 2,959 | 2,959 | 2,930 | 2,939 | | 1 | | 1 | | 2,940 | | 19 | 19 | 53 | 04/01/2024 |
| 369300-AN-8 | GENERAL CABLE CORP. | | 06/16/2018 | Call @ 102.88 | XXX | 154,313 | 150,000 | 145,125 | 145,826 | | 400 | | 400 | | 146,225 | | 8,087 | 8,087 | 6,109 | 10/01/2022 |
| 37232N-AF-8 | Genoa, a QoL Healthcare Company, LLC. | | 09/26/2018 | VARIOUS | XXX | 257,405 | 257,405 | 256,118 | 256,326 | | 135 | | 135 | | 256,462 | | 943 | 943 | 14,195 | 10/28/2023 |
| 37247D-AM-8 | GENWORTH FINANCIAL INC. | | 06/11/2018 | MERRILL LYNCH PIERCE | XXX | 15,863 | 15,000 | 14,756 | 14,819 | | 30 | | 30 | | 14,850 | | 1,013 | 1,013 | 571 | 06/15/2020 |
| 37253L-AD-1 | Genworth Financial, Inc. | | 07/02/2018 | Call @ 100.00 | XXX | 425 | 425 | 423 | 423 | | 0 | | 0 | | 423 | | 2 | 2 | 6 | 02/28/2023 |
| 373334-KD-2 | GEORGIA POWER CO. | | 03/01/2018 | Wells Fargo Securities LLC. | XXX | 995,520 | 1,000,000 | 999,130 | 999,648 | | 63 | | 63 | | 999,711 | | (4,191) | (4,191) | 4,929 | 12/01/2018 |
| 37427U-AF-7 | GETTY IMAGES, INC. | | 10/29/2018 | VARIOUS | XXX | 397,595 | 408,500 | 404,415 | 371,429 | 35,142 | 559 | | 35,701 | | 407,130 | | (9,535) | (9,535) | 10,462 | 10/18/2019 |
| 37943V-BF-9 | Global Payments Inc. | | 01/02/2018 | Redemption @ 100.00 | XXX | 1,096 | 1,096 | 1,091 | 1,092 | | 0 | | 0 | | 1,092 | | 4 | 4 | 3 | 04/21/2023 |
| 37943V-BG-7 | Global Payments Inc. | | 07/02/2018 | VARIOUS | XXX | 2,193 | 2,193 | 2,182 | 2,184 | | 1 | | 1 | | 2,185 | | 8 | 8 | 36 | 04/21/2023 |
| 38017B-AN-6 | Go Daddy Operating Company, LLC. | | 09/28/2018 | VARIOUS | XXX | 5,475 | 5,475 | 5,443 | 5,447 | | 2 | | 2 | | 5,449 | | 26 | 26 | 112 | 02/15/2024 |
| 38101J-AC-0 | Golden Entertainment, Inc. | | 09/28/2018 | VARIOUS | XXX | 2,475 | 2,475 | 2,463 | 2,463 | | 1 | | 1 | | 2,464 | | 11 | 11 | 7 | 10/21/2024 |
| 38101J-AC-0 | Golden Entertainment, Inc. | | 09/28/2018 | VARIOUS | XXX | 6,675 | 6,675 | 6,642 | 6,642 | | 2 | | 2 | | 6,646 | | 29 | 29 | 182 | 10/21/2024 |
| 381416-WM-2 | GOLDMAN SACHS GROUP INC. | | 04/18/2018 | GOLDMAN SACHS AND CO. | XXX | 1,657,058 | 1,710,000 | 1,710,000 | 1,710,000 | | 0 | | 0 | | 1,710,000 | | (52,942) | (52,942) | 36,705 | 07/24/2023 |
| 38268P-AB-7 | Convergint Technologies LLC. | | 09/28/2018 | Call @ 100.00 | XXX | 677 | 677 | 675 | 675 | | 0 | | 0 | | 675 | | 2 | 2 | 3 | 02/01/2025 |
| 39571L-AC-4 | GreenSky Holdings, LLC | | 04/02/2018 | VARIOUS | XXX | 550,000 | 550,000 | 544,500 | 544,763 | | 196 | | 196 | | 544,959 | | 5,041 | 5,041 | 10,124 | 08/23/2024 |
| 39571L-AD-2 | GreenSky Holdings, LLC | | 07/02/2018 | Call @ 100.00 | XXX | 1,375 | 1,375 | 1,372 | 1,372 | | 0 | | 0 | | 1,372 | | 3 | 3 | 3 | 03/31/2025 |
| 40409V-AR-5 | H.B. Fuller Company | | 08/31/2018 | VARIOUS | XXX | 19,917 | 19,917 | 19,867 | 19,868 | | 4 | | 4 | | 19,872 | | 44 | 44 | 500 | 10/20/2024 |
| 40416V-AA-3 | HD Supply Waterworks, LTD. | | 07/30/2018 | VARIOUS | XXX | 900 | 900 | 898 | 898 | | 0 | | 0 | | 898 | | 2 | 2 | 4 | 07/19/2024 |
| 41151P-AM-7 | Harbor Freight Tools USA, Inc. | | 08/01/2018 | VARIOUS | XXX | 16,045 | 16,045 | 15,844 | 16,006 | | 3 | | 3 | | 16,009 | | 36 | 36 | 296 | 08/18/2023 |
| 41587C-AP-3 | Harsco Corporation | | 06/27/2018 | VARIOUS | XXX | 377,150 | 377,150 | 373,379 | 373,957 | | 213 | | 213 | | 374,170 | | 2,980 | 2,980 | 9,533 | 12/06/2024 |
| 421300-AG-9 | Hayward Industries, Inc. | | 07/02/2018 | VARIOUS | XXX | 575 | 575 | 574 | 574 | | 0 | | 0 | | 574 | | 1 | 1 | 11 | 07/18/2024 |
| 42206J-AS-1 | HD Supply, Inc. | | 11/01/2018 | VARIOUS | XXX | 3,350 | 3,350 | 3,333 | 3,336 | | 1 | | 1 | | 3,336 | | 13 | 13 | 70 | 10/17/2023 |
| 42234U-AD-5 | HEARTHSIDE FOOD SOLUTIONS, LLC. | | 07/26/2018 | VARIOUS | XXX | 386,000 | 386,000 | 384,070 | 384,788 | | 136 | | 136 | | 384,923 | | 1,077 | 1,077 | 9,706 | 06/21/2021 |
| 42330E-AB-8 | Helix Gen Funding, LLC | | 10/29/2018 | VARIOUS | XXX | 606,981 | 610,785 | 607,731 | 608,063 | | 257 | | 257 | | 608,320 | | (1,339) | (1,339) | 28,553 | 05/31/2024 |
| 428040-CN-7 | HERTZ CORP. | | 03/01/2018 | VARIOUS | XXX | 115,695 | 120,000 | 116,047 | 115,498 | 1,013 | 57 | | 1,070 | | 116,569 | | (873) | (873) | 2,061 | 10/15/2022 |
| 428040-CP-2 | HERTZ CORP. | | 06/01/2018 | VARIOUS | XXX | 99,081 | 100,000 | 105,500 | 100,250 | 908 | (397) | | 511 | | 100,761 | | (1,680) | (1,680) | 2,858 | 10/15/2020 |
| 428040-CS-6 | HERTZ CORP. | | 05/01/2018 | VARIOUS | XXX | 167,283 | 190,000 | 179,856 | 169,592 | 11,218 | 234 | | 11,452 | | 181,044 | | (13,761) | (13,761) | 3,538 | 10/15/2024 |
| 428040-CT-4 | HERTZ CORP. | | 04/01/2018 | VARIOUS | XXX | 114,895 | 110,000 | 110,000 | 110,000 | | 0 | | 0 | | 110,000 | | 4,895 | 4,895 | 1,487 | 06/01/2022 |
| 42806L-AA-9 | HERC SPINOFF ESCROW ISSUER LLC. | | 08/01/2018 | Call @ 103.00 | XXX | 17,510 | 17,000 | 18,456 | 18,157 | | (189) | | (189) | | 17,968 | | (458) | (458) | 639 | 06/01/2022 |

E14.6

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Fore ign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 42806L-AB-7 | HERC SPINOFF ESCROW ISSUER LLC | | 07/12/2018 | VARIOUS | XXX | 99,236 | 93,000 | 100,053 | 99,431 | | (291) | | (291) | | 99,140 | | 97 | 97 | 3,475 | 06/01/2024 |
| 42824C-AU-3 | HEWLETT PACKARD ENTERPRISE CO | | 03/01/2018 | PERSHING LLC | XXX | 730,993 | 730,000 | 729,066 | 729,764 | | 51 | | 51 | | 729,815 | | 1,178 | 1,178 | 8,495 | 10/05/2018 |
| 43289D-AE-3 | HILTON WORLDWIDE HOLDINGS INC | | 05/01/2018 | VARIOUS | XXX | 64,586 | 64,586 | 64,263 | 64,427 | | 8 | | 8 | | 64,434 | | 151 | 151 | 577 | 10/26/2023 |
| 44108H-AH-4 | Hostess Brands, LLC | | 07/02/2018 | VARIOUS | XXX | 2,505 | 2,505 | 2,498 | 2,500 | | 0 | | 0 | | 2,501 | | 4 | 4 | 45 | 08/03/2022 |
| 44332E-AK-2 | Hub International Limited | | 04/25/2018 | Redemption @ 100.00 | XXX | 417,186 | 417,186 | 417,186 | 417,186 | | 0 | | 0 | | 417,186 | | | 0 | 6,864 | 10/02/2020 |
| 44891A-AC-1 | HYUNDAI CAPITAL AMERICA | C | 03/01/2018 | PERSHING LLC | XXX | 902,756 | 905,000 | 904,891 | 904,974 | | 5 | | 5 | | 904,979 | | (2,223) | (2,223) | 7,361 | 10/30/2018 |
| 44908X-AP-3 | HYLAND SOFTWARE, INC | | 07/02/2018 | VARIOUS | XXX | 2,509 | 2,509 | 2,496 | 2,500 | | 1 | | 1 | | 2,501 | | 8 | 8 | 33 | 07/01/2022 |
| 44988E-AC-7 | INC Research Holdings, INC | | 04/01/2018 | Redemption @ 100.00 | XXX | 8,125 | 8,125 | 8,115 | 8,116 | | 0 | | 0 | | 8,116 | | 9 | 9 | 79 | 06/28/2024 |
| 44988E-AC-7 | INC Research Holdings, INC | | 04/01/2018 | Call @ 100.00 | XXX | 4,063 | 4,063 | 4,057 | 4,058 | | 0 | | 0 | | 4,058 | | 5 | 5 | | 06/28/2024 |
| 44988E-AE-3 | Syneos Health, Inc. fka INC Research Hol | | 09/28/2018 | Call @ 100.00 | XXX | 44,525 | 44,525 | 44,469 | 44,473 | | 5 | | 5 | | 44,478 | | 47 | 47 | 1,111 | 08/01/2024 |
| 44988E-AE-3 | Syneos Health, Inc. fka INC Research Hol | | 09/28/2018 | Call @ 100.00 | XXX | 89,050 | 89,050 | 88,939 | 88,946 | | 11 | | 11 | | 88,957 | | 93 | 93 | 2,269 | 08/01/2024 |
| 45672L-AE-5 | INC | | 07/12/2018 | VARIOUS | XXX | 9,723 | 9,723 | 9,771 | 9,753 | | (3) | | (3) | | 9,749 | | (26) | (26) | 288 | 02/01/2022 |
| 45780Y-AR-7 | Installed Building Products, Inc | | 03/29/2018 | Redemption @ 100.00 | XXX | 575 | 575 | 572 | 572 | | 0 | | 0 | | 573 | | 2 | 2 | 6 | 04/15/2024 |
| 45780Y-AS-5 | Installed Building Products, Inc | | 09/28/2018 | Call @ 100.00 | XXX | 825 | 825 | 821 | 822 | | 0 | | 0 | | 822 | | 3 | 3 | 26 | 04/15/2025 |
| 45826U-AB-6 | Integrated Device Technology, Inc | | 04/02/2018 | Redemption @ 100.00 | XXX | 613 | 613 | 611 | 611 | | 0 | | 0 | | 611 | | 1 | 1 | 5 | 03/22/2024 |
| 45826U-AC-4 | Integrated Device Technology, Inc | | 07/02/2018 | Call @ 100.00 | XXX | 606 | 606 | 605 | 605 | | 0 | | 0 | | 605 | | 1 | 1 | 12 | 04/04/2024 |
| 46205D-AH-0 | Ion Media Networks, Inc | | 04/03/2018 | Redemption @ 100.00 | XXX | 18,400 | 18,400 | 18,308 | 18,345 | | 5 | | 5 | | 18,350 | | 50 | 50 | 165 | 12/18/2020 |
| 46611Y-AT-2 | JBS USA LUX S.A | C | 09/28/2018 | VARIOUS | XXX | 2,996 | 2,996 | 2,946 | 2,946 | 50 | | | 50 | | 2,996 | | 0 | 0 | 78 | 10/30/2022 |
| 46613B-AE-7 | J.CREW GROUP, INC | | 07/01/2018 | VARIOUS | XXX | 607 | 0 | 0 | 0 | | 0 | | 0 | | 0 | | 607 | 607 | (53) | 03/05/2021 |
| 47009Y-AK-3 | Jaguar | | 07/02/2018 | VARIOUS | XXX | 2,389 | 2,389 | 2,377 | 2,381 | | 1 | | 1 | | 2,381 | | 8 | 8 | 40 | 08/18/2022 |
| 47010B-AF-1 | JAGUAR LAND ROVER AUTOMOTIVE PLC | C | 02/26/2018 | LIQUIDNET, INC | XXX | 352,888 | 370,000 | 370,000 | 364,450 | 5,550 | | | 5,550 | | 370,000 | | (17,113) | (17,113) | 6,383 | 10/01/2027 |
| 475795-AC-4 | JELD-WEN INC | | 01/22/2018 | Wells Fargo Securities LLC | XXX | 15,094 | 15,000 | 15,000 | 15,000 | | 0 | | 0 | | 15,000 | | 94 | 94 | 77 | 12/15/2025 |
| 475795-AD-2 | JELD-WEN INC | | 01/22/2018 | Wells Fargo Securities LLC | XXX | 25,125 | 25,000 | 25,000 | 25,000 | | 0 | | 0 | | 25,000 | | 125 | 125 | 135 | 12/15/2027 |
| 48562R-AK-5 | KAR Auction Services, Inc | | 09/28/2018 | VARIOUS | XXX | 701 | 701 | 694 | 695 | | 1 | | 1 | | 696 | | 5 | 5 | 17 | 03/09/2023 |
| 48853U-AY-6 | KENAN ADVANTAGE GROUP HOLDINGS CORP | | 10/01/2018 | VARIOUS | XXX | 4,138 | 4,138 | 4,117 | 4,124 | | 2 | | 2 | | 4,125 | | 12 | 12 | 84 | 07/29/2022 |
| 48853U-AZ-3 | KENAN ADVANTAGE GROUP HOLDINGS CORP | | 09/28/2018 | VARIOUS | XXX | 612 | 612 | 609 | 610 | | 0 | | 0 | | 610 | | 2 | 2 | 12 | 07/29/2022 |
| 49460Y-BF-1 | KINETIC CONCEPTS, INC | | 07/02/2018 | VARIOUS | XXX | 1,325 | 1,325 | 1,318 | 1,319 | | 0 | | 0 | | 1,320 | | 5 | 5 | 24 | 01/25/2024 |
| 50419M-AB-7 | LA QUINTA INTERMEDIATE HOLDINGS L.L.C. | | 06/01/2018 | VARIOUS | XXX | 561,080 | 561,080 | 558,275 | 559,339 | | 218 | | 218 | | 559,556 | | 1,524 | 1,524 | 14,729 | 04/14/2021 |
| 51509G-AB-9 | LANDS' END, INC | | 07/02/2018 | VARIOUS | XXX | 2,211 | 2,211 | 2,200 | 2,192 | 223 | | | 223 | | 2,205 | | 6 | 6 | 31 | 04/04/2021 |
| 527298-BD-4 | LEVEL 3 ESCROW II INC | | 05/21/2018 | J.P. Morgan Securities LLC | XXX | 200,448 | 200,000 | 197,575 | 198,459 | | 117 | | 117 | | 198,576 | | 1,872 | 1,872 | 5,614 | 08/15/2022 |
| 530715-AD-3 | LIBERTY MEDIA CORPORATION | | 03/06/2018 | VARIOUS | XXX | 152,370 | 140,000 | 150,850 | 148,831 | | (89) | | (89) | | 148,742 | | 3,628 | 3,628 | 7,702 | 07/15/2029 |
| 530715-AJ-0 | LIBERTY MEDIA CORPORATION | | 12/13/2018 | VARIOUS | XXX | 94,615 | 89,000 | 98,790 | 96,565 | 1,098 | | | 1,098 | | 97,499 | | (2,884) | (2,884) | 5,662 | 02/01/2030 |
| 53944Y-AA-7 | LLOYDS BANK PLC | C | 03/01/2018 | PERSHING LLC | XXX | 499,295 | 500,000 | 499,200 | 499,851 | | 27 | | 27 | | 499,878 | | (583) | (583) | 3,035 | 11/27/2018 |
| 55280F-AG-6 | MA FinanceCo., LLC aka Micro Focus Inter | C | 08/01/2018 | Call @ 100.00 | XXX | 314 | 314 | 313 | 313 | | 0 | | 0 | | 313 | | 1 | 1 | 60 | 06/21/2024 |
| 55303K-AC-7 | TERM LOAN B - MGM GROWTH PROPERTIES MPH ACQUISITION HLDGS LLC 2016 TERM LOAN | | 08/01/2018 | VARIOUS | XXX | 4,250 | 4,250 | 4,239 | 4,242 | | 1 | | 1 | | 4,243 | | 7 | 7 | 67 | 03/21/2025 |
| 55328H-AE-1 | Lumos Networks Operating Company | | 06/01/2018 | VARIOUS | XXX | 38,516 | 38,516 | 38,323 | 38,366 | | 7 | | 7 | | 38,373 | | 143 | 143 | 33 | 06/04/2023 |
| 55377K-AB-0 | Lumos Networks Operating Company | | 09/28/2018 | Call @ 100.00 | XXX | 3,289 | 3,289 | 3,273 | 3,274 | | 1 | | 1 | | 3,274 | | 15 | 15 | 6 | 10/27/2024 |
| 553794-AB-4 | MUFG AMERICAS HOLDINGS CORP | C | 12/01/2018 | Call @ 100.00 | XXX | 1,080,000 | 1,080,000 | 1,079,795 | 1,079,917 | | 33 | | 33 | | 1,079,950 | | 50 | 50 | 30,240 | 02/10/2020 |
| 574599-AY-2 | MASCO CORPORATION | | 05/30/2018 | MARKET TAXES CORP | XXX | 35,050 | 31,000 | 34,584 | 34,382 | | (64) | | (64) | | 34,318 | | 732 | 732 | 1,601 | 08/15/2032 |
| 58155Q-AF-0 | MCKESSON CORP | | 03/01/2018 | Wells Fargo Securities LLC | XXX | 999,740 | 1,000,000 | 997,970 | 999,916 | | 69 | | 69 | | 999,985 | | (245) | (245) | 6,494 | 03/15/2018 |
| 58404B-AB-1 | Medallion Midland Acquisition, LLC | | 07/02/2018 | VARIOUS | XXX | 975 | 975 | 973 | 973 | | 0 | | 0 | | 973 | | 2 | 2 | 20 | 10/31/2024 |
| 58933Y-AC-9 | MERCK & CO INC | | 01/31/2018 | Maturity @ 100.00 | XXX | 690,000 | 690,000 | 688,599 | 689,978 | | 22 | | 22 | | 690,000 | | 0 | 0 | 3,795 | 01/31/2018 |
| 594088-AM-8 | MICHAELS STORES, INC | | 04/30/2018 | VARIOUS | XXX | 3,782 | 3,782 | 3,782 | 3,782 | | 0 | | 0 | | 3,782 | | 0 | 0 | 37 | 01/27/2023 |
| 594088-AQ-9 | Michaels Stores, Inc | | 07/31/2018 | Call @ 100.00 | XXX | 1,691 | 1,691 | 1,691 | 1,691 | | 0 | | 0 | | 1,691 | | 0 | 0 | 42 | 01/30/2023 |
| 595017-AF-1 | MICROCHIP TECHNOLOGY INC | | 11/29/2018 | MERRILL LYNCH, PIERCE, FENNER & SMITH | XXX | 40,502 | 40,000 | 40,000 | 40,000 | | 0 | | 0 | | 40,000 | | 502 | 502 | 845 | 02/15/2027 |
| 595017-AH-7 | MICROCHIP TECHNOLOGY INC | | 11/29/2018 | MERRILL LYNCH, PIERCE, FENNER & SMITH | XXX | 40,650 | 40,000 | 40,000 | 40,000 | | 0 | | 0 | | 40,000 | | 650 | 650 | 1,170 | 02/15/2037 |
| 59501N-AJ-8 | Microchip Technology Incorporated | | 09/28/2018 | Call @ 100.00 | XXX | 27,205 | 27,205 | 27,205 | 27,205 | | 0 | | 0 | | 27,205 | | 0 | 0 | 392 | 05/23/2025 |
| 59501N-AJ-8 | Microchip Technology Incorporated | | 09/28/2018 | VARIOUS | XXX | 10,235 | 10,235 | 10,235 | 10,235 | | 0 | | 0 | | 10,235 | | 0 | 0 | 183 | 05/23/2025 |

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year (Amortization)/Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 59835Y-AE-2 | Midwest Physician Administrative Service | | .01/03/2018 | Redemption @ 100.0 | XXX | 900 | 900 | 896 | 896 | | | | .0 | | 896 | | .4 | .4 | | 08/09/2024 |
| 59835Y-AH-5 | Midwest Physician Administrative Service | | .05/15/2018 | Call @ 100.00 | XXX | 5,554 | 5,554 | 5,498 | 5,501 | | .3 | | .3 | | 5,503 | | .50 | .50 | | 08/11/2025 |
| 59835Y-AJ-1 | Midwest Physician Administrative Service | | .05/11/2018 | VARIOUS | XXX | 7,025 | 7,025 | 6,990 | 6,992 | | .2 | | .2 | | 6,994 | | .32 | .32 | | 08/15/2024 |
| 60315G-AF-5 | MINERALS TECHNOLOGIES INC | | .09/27/2018 | Call @ 100.00 | XXX | 3,434 | 3,434 | 3,400 | 3,415 | | .2 | | .2 | | 3,417 | | .17 | .17 | | 02/14/2024 |
| 605024-AN-8 | Mission Broadcasting, Inc | | .07/03/2018 | VARIOUS | XXX | 201 | 201 | 201 | 201 | | | | .0 | | 201 | | .0 | .0 | | 01/17/2024 |
| 61980A-AC-7 | MOTIVA ENTERPRISES LLC | | .03/15/2018 | Call @ 105.70 | XXX | 125,783 | 119,000 | 118,767 | 118,965 | | .3 | | .3 | | 118,968 | | 6,815 | 6,815 | 3,421 | 01/15/2020 |
| 62538L-AJ-3 | MultiColor Corporation | | .07/02/2018 | VARIOUS | XXX | 650 | 650 | 650 | 650 | | | | .0 | | 650 | | .0 | .0 | .9 | 09/20/2024 |
| 62871N-AG-0 | NAB Holdings, LLC | | .01/03/2018 | Redemption @ 100.0 | XXX | 700 | 700 | 697 | 697 | | | | .0 | | 697 | | .3 | .3 | | 06/14/2024 |
| 62871N-AK-1 | NAB Holdings, LLC | | .07/02/2018 | Call @ 100.00 | XXX | 697 | 697 | 693 | 693 | | | | .0 | | 694 | | .3 | .3 | 26 | 07/01/2024 |
| 62886E-AH-1 | NCR CORP | | .05/31/2018 | VARIOUS | XXX | 173,531 | 175,000 | 174,994 | 174,997 | | | | .0 | | 174,998 | | (1,467) | (1,467) | 6,465 | 02/15/2021 |
| 62886E-AJ-7 | NCR CORP | | .05/21/2018 | MARKET TAXES CORP | XXX | 24,670 | 25,000 | 25,000 | 25,000 | | | | .0 | | 25,000 | | (330) | (330) | 1,069 | 07/15/2022 |
| 62910P-AC-7 | NFP CORP | | .07/02/2018 | VARIOUS | XXX | 1,088 | 1,088 | 1,082 | 1,083 | | | | .0 | | 1,083 | | .5 | .5 | .14 | 12/09/2023 |
| 62933R-AH-4 | NN, Inc | | .07/02/2018 | VARIOUS | XXX | 12,900 | 12,900 | 12,854 | 12,848 | | .6 | | .6 | | 12,854 | | .46 | .46 | 195 | 03/31/2021 |
| 62943X-AJ-6 | NVA Holdings, Inc | | .07/02/2018 | Call @ 100.00 | XXX | 250 | 250 | 250 | 250 | | | | .0 | | 250 | | .0 | .0 | | 02/02/2025 |
| 63860U-AK-6 | NATIONSTAR MORTGAGE LLC | | .07/01/2018 | (USA), LLC | XXX | 255,362 | 255,000 | 251,189 | 253,192 | | (362) | | (362) | | 252,830 | | 2,533 | 2,533 | 20,402 | 07/01/2021 |
| 63860U-AM-2 | NATIONSTAR MORTGAGE LLC | | .08/01/2018 | Maturity @ 100.00 | XXX | 205,000 | 205,000 | 208,188 | 205,000 | | | | .0 | | 205,000 | | .0 | .0 | 13,325 | 08/01/2018 |
| 63937Y-AE-1 | Navistar, Inc | | .08/01/2018 | Call @ 100.00 | XXX | 1,875 | 1,875 | 1,866 | 1,866 | | .1 | | .1 | | 1,866 | | .9 | .9 | 45 | 11/02/2024 |
| 64021S-AC-3 | NEIMAN MARCUS GROUP, INC | | .07/27/2018 | VARIOUS | XXX | 3,771 | 3,771 | 3,752 | 3,088 | 675 | | .1 | 676 | | 3,764 | | .7 | .7 | 62 | 10/25/2020 |
| 64072U-AE-2 | CSC Holdings, LLC fka CSC Holdings Inc | | .07/16/2018 | VARIOUS | XXX | 2,043 | 2,043 | 2,012 | 2,020 | | | .1 | .1 | | 2,021 | | .22 | .22 | 61 | 07/15/2025 |
| 64072U-AG-7 | CSC Holdings, LLC fka CSC Holdings Inc | | .07/16/2018 | Call @ 100.00 | XXX | 888 | 888 | 883 | 883 | | | | .0 | | 883 | | .4 | .4 | | 01/12/2026 |
| 64110L-AE-6 | NETFLIX INC | | .07/12/2018 | MARKET TAXES CORP | XXX | 118,560 | 115,000 | 115,000 | 115,000 | | | | .0 | | 115,000 | | 3,560 | 3,560 | 5,924 | 02/01/2021 |
| 64110L-AH-9 | NETFLIX INC | | .07/12/2018 | MARKET TAXES CORP | XXX | 46,638 | 45,000 | 45,000 | 45,000 | | | | .0 | | 45,000 | | 1,638 | 1,638 | 1,863 | 02/15/2022 |
| 64110L-AL-0 | NETFLIX INC | | .07/16/2018 | VARIOUS | XXX | 357,465 | 340,000 | 352,637 | 350,153 | 626 | | (484) | 142 | | 350,295 | | 7,170 | 7,170 | 10,322 | 02/15/2025 |
| 64952W-CB-7 | NEW YORK LIFE GLOBAL FUNDING | | .03/01/2018 | PERSHING LLC | XXX | 1,084,234 | 1,090,000 | 1,088,441 | 1,089,563 | | .86 | | .86 | | 1,089,650 | | (5,416) | (5,416) | 5,632 | 11/02/2018 |
| 65336R-AR-9 | Nexstar Broadcasting, Inc | | .11/01/2018 | VARIOUS | XXX | 22,607 | 22,607 | 22,550 | 22,560 | | .4 | | .4 | | 22,563 | | .43 | .43 | 476 | 01/17/2024 |
| 653390-AH-0 | Nexeo Solutions, LLC | | .07/02/2018 | VARIOUS | XXX | 4,148 | 4,148 | 4,127 | 4,131 | | .1 | | .1 | | 4,132 | | .16 | .16 | 43 | 06/09/2023 |
| 654730-AR-4 | NISOURCE FINANCE CORP | | .07/15/2018 | VARIOUS | XXX | 527,105 | 500,000 | 497,905 | 499,515 | | .90 | | .90 | | 499,605 | | 395 | 395 | 49,813 | 09/15/2020 |
| 65504L-AP-2 | NOBLE HOLDING INTERNATIONAL LTD | | .04/18/2018 | VARIOUS | XXX | 196,400 | 210,000 | 205,821 | 180,600 | 25,700 | | .114 | 25,815 | | 206,415 | | (10,015) | (10,015) | 11,399 | 01/15/2024 |
| 66727W-AA-0 | NORTHWEST ACQUISITIONS ULC | | .06/01/2018 | Credit Suisse Securities (USA), LLC | XXX | 108,327 | 105,000 | 103,911 | 103,947 | | .32 | | .32 | | 103,979 | | 4,348 | 4,348 | 2,687 | 11/01/2022 |
| 67053N-AJ-3 | NUMERICABLESPR S.A | | .11/01/2017 | VARIOUS | XXX | | | | | | | | .0 | | | | .0 | .0 | 34,665 | 01/14/2025 |
| 67107Y-AE-2 | Berlin Packaging L.L.C | | .08/31/2018 | VARIOUS | XXX | 157,972 | 157,972 | 157,972 | 157,972 | | | | .0 | | 157,972 | | .0 | .0 | 5,460 | 10/01/2021 |
| 68218E-AG-9 | ON Semiconductor Corporation | | .09/28/2018 | Call @ 100.00 | XXX | 8,656 | 8,656 | 8,527 | 8,558 | | .11 | | .11 | | 8,569 | | .88 | .88 | 187 | 03/31/2023 |
| 68347R-AC-3 | OPAL ACQUISITION, INC | | .09/01/2018 | VARIOUS | XXX | 38,274 | 38,274 | 37,987 | 36,009 | 2,095 | | .19 | 2,114 | | 38,123 | | 151 | 151 | 767 | 11/27/2020 |
| 68347R-AF-6 | One Call Corporation | | .09/01/2018 | Call @ 100.01 | XXX | 357 | 357 | 354 | 170,657 | 9,927 | | | 9,927 | | 355 | | .1 | .1 | | 11/27/2022 |
| 69345T-AB-1 | Pro Mach Group, Inc | | .07/02/2018 | Call @ 100.00 | XXX | 825 | 825 | 821 | 821 | | | | .0 | | 821 | | .4 | .4 | 6 | 03/07/2025 |
| 694308-GT-8 | PACIFIC GAS AND ELECTRIC CO | | .02/23/2018 | Wells Fargo Securities LLC | XXX | 2,022,500 | 2,000,000 | 1,990,080 | 1,996,980 | | .164 | | .164 | | 1,997,144 | | 25,356 | 25,356 | 28,389 | 10/01/2020 |
| 69946E-AT-8 | Parexel International Corporation | | .07/05/2018 | Call @ 100.00 | XXX | 1,275 | 1,275 | 1,269 | 1,269 | | | | .0 | | 1,269 | | .6 | .6 | 17 | 08/11/2024 |
| 702150-AC-7 | PARTY CITY HOLDCO INC | | .08/20/2018 | VARIOUS | XXX | 156,794 | 155,000 | 155,000 | 155,000 | | | | .0 | | 155,000 | | 1,794 | 1,794 | 9,321 | 08/15/2023 |
| 70215E-AM-5 | PARTY CITY HOLDINGS INC | | .04/30/2018 | VARIOUS | XXX | 537,459 | 536,119 | 534,778 | 535,184 | | .29 | | .29 | | 535,213 | | 2,246 | 2,246 | 7,573 | 08/19/2022 |
| 70454B-AT-6 | Peabody Energy Corporation | | .07/02/2018 | Call @ 100.00 | XXX | 411 | 411 | 409 | 409 | | | | .0 | | 409 | | .2 | .2 | 11 | 03/31/2025 |
| 71677H-AG-0 | PETSMART, INC | | .08/01/2018 | VARIOUS | XXX | 2,956 | 2,956 | 2,941 | 2,382 | 564 | | .1 | 564 | | 2,947 | | .9 | .9 | 47 | 03/11/2022 |
| 71755V-AB-5 | PHILADELPHIA ENERGY SOLUTIONS | | .04/04/2018 | VARIOUS | XXX | 205,325 | 205,325 | 202,245 | 151,833 | 53,145 | | .346 | 53,491 | | 205,324 | | .1 | .1 | 12,126 | 04/04/2018 |
| 72108P-AL-8 | Pike Corporation | | .03/23/2018 | Redemption @ 100.00 | XXX | 333,327 | 333,327 | 331,660 | 331,851 | | .49 | | .49 | | 331,900 | | 1,427 | 1,427 | 3,963 | 09/20/2024 |
| 72108P-AM-6 | Pike Corporation | | .08/31/2018 | Call @ 100.00 | XXX | 29,262 | 29,262 | 29,189 | 29,189 | | .2 | | .2 | | 29,191 | | .71 | .71 | 197 | 03/12/2025 |
| 72347N-AS-9 | PINNACLE FOODS FINANCE LLC | | .04/30/2018 | VARIOUS | XXX | 282,345 | 282,150 | 281,797 | 281,843 | | .10 | | .10 | | 281,853 | | 492 | 492 | 3,143 | 01/27/2024 |
| 72348Y-AA-3 | PINNACLE ENTERTAINMENT INC | | .10/15/2018 | Call @ 105.59 | XXX | 401,250 | 380,000 | 380,224 | 380,230 | | (26) | | (26) | | 380,212 | | 21,037 | 21,037 | 20,425 | 05/01/2024 |
| 72584D-AD-6 | KFC HOLDING CO. aka YUM BRANDS | | .05/01/2018 | Redemption @ 100.7083 | XXX | (510) | (510) | (507) | (507) | | | | .0 | | (508) | | (2) | (2) | | 06/16/2023 |
| 72584D-AE-4 | KFC Holding Co. aka Yum Brands | | .07/02/2018 | VARIOUS | XXX | 1,015 | 1,015 | 1,010 | 1,008 | | | | .0 | | 1,011 | | .4 | .4 | 15 | 04/03/2025 |
| 72761J-AC-0 | Plastipak Holdings, Inc | | .04/01/2018 | Call @ 100.00 | XXX | 638 | 638 | 634 | 634 | | | | .0 | | 635 | | .3 | .3 | 15 | 10/10/2024 |
| 72761J-AB-8 | Plastipak Holdings, Inc | | .07/02/2018 | Call @ 100.00 | XXX | 638 | 638 | 634 | 634 | | | | .0 | | 635 | | .3 | .3 | 15 | 10/14/2024 |
| 73744G-AJ-1 | Post Holdings, Inc | | .09/24/2018 | VARIOUS | XXX | 6,338 | 6,338 | 6,322 | 6,323 | | .1 | | .1 | | 6,324 | | .13 | .13 | 106 | 05/16/2024 |
| 73919W-AC-0 | POWERTEAM SERVICES, LLC | | .07/02/2018 | VARIOUS | XXX | 183,534 | 183,534 | 182,665 | 183,066 | | .35 | | .35 | | 183,101 | | .434 | .434 | 8,451 | 05/06/2020 |

E14.8

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Fore ign Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | |
| 73937U-AF-5 | Power Borrower, LLC | C | 07/02/2018 | Call @ 100.00 | XXX | 1,151 | 1,149 | 1,499,902 | | | | | | 1,149 | | 3 | | | 03/06/2025 | |
| 74005P-BH-6 | PRAXAIR INC. | C | 11/07/2018 | Maturity @ 100.00 | XXX | 1,500,000 | 1,499,370 | 1,500,000 | | 98 | | 98 | | 1,500,000 | | | | 18,750 | 11/07/2018 | |
| 74112C-AT-0 | PRESTIGE BRANDS, INC. | | 10/01/2018 | VARIOUS | XXX | 38,342 | 38,246 | 38,259 | | 4 | | 4 | | 38,263 | | 79 | | 79 | 01/12/2024 | |
| 74274N-AC-7 | PROAMPAC PG BORROWER LLC | | 09/27/2018 | VARIOUS | XXX | 2,356 | 2,333 | 2,336 | | 1 | | 1 | | 2,338 | | 18 | | 18 | 11/20/2023 | |
| 74834Y-AF-9 | Quest Software US Holdings Inc. | | 06/01/2018 | Call @ 100.00 | XXX | 381,152 | 381,152 | 377,252 | | 309 | | 309 | | 377,562 | | 3,590 | 3,590 | 13,861 | 10/31/2022 | |
| 74966F-AJ-2 | RP CROWN PARENT, LLC | | 07/02/2018 | VARIOUS | XXX | 1,300 | 1,294 | 1,295 | | | | | | 1,295 | | 5 | | 5 | 09/22/2023 | |
| 75460Q-AN-7 | Raycom TV Broadcasting, LLC | | 07/02/2018 | VARIOUS | XXX | 164,998 | 164,176 | 164,196 | | 27 | | 27 | | 164,223 | | 775 | 775 | 2,748 | 08/23/2024 | |
| 75605N-AP-5 | REALOGY GROUP LLC | | 04/02/2018 | J. P. MORGAN CHASE | XXX | 669,185 | 664,903 | 662,026 | | 76 | | 76 | | 662,102 | | 7,083 | 7,083 | 3,706 | 07/20/2022 | |
| 761520-AY-1 | REVLON CONSUMER PRODUCTS CORPORATION | | 07/02/2018 | VARIOUS | XXX | 4,500 | 4,478 | 3,383 | 1,098 | 1 | | 1,100 | | 4,483 | | 17 | 17 | 69 | 07/21/2023 | |
| 761735-AD-1 | REYNOLDS GROUP LLC | C | 02/15/2018 | Paydown | XXX | 33,176 | 33,176 | 33,603 | | (427) | | (427) | | 33,176 | | | | | 02/15/2021 | |
| 76173F-AU-1 | REYNOLDS GROUP HOLDINGS INC. | C | 07/02/2018 | VARIOUS | XXX | 7,331 | 7,331 | 7,331 | | | | | | 7,331 | | | | 122 | 02/05/2023 | |
| 76775Y-AY-4 | RITE AID CORPORATION | | 01/26/2018 | Redemption @ 100.0 | XXX | 250,000 | 250,000 | 250,000 | | | | | | 250,000 | | | | 1,165 | 08/21/2020 | |
| 76775Y-BA-5 | TERM LOAN : RITE AID | | 01/26/2018 | Redemption @ 100.0 | XXX | 245,000 | 245,000 | 245,000 | | | | | | 245,000 | | | | 1,067 | 06/07/2021 | |
| 76882A-AB-6 | RIVERS PITTSBURGH BORROWER LP | | 05/21/2018 | BNP Paribas | XXX | 79,496 | 80,600 | 79,400 | 1,054 | (45) | | 1,009 | | 80,409 | | (913) | (913) | 3,784 | 08/15/2021 | |
| 77669E-AF-3 | ROPER INDUSTRIES INC. | | 03/01/2018 | FENNER & SMITH INC. | XXX | 713,055 | 715,000 | 713,506 | | 47 | | 47 | | 714,831 | | (1,776) | (1,776) | 6,148 | 10/01/2018 | |
| 779382-AS-9 | ROWAN COMPANIES INC. | | 07/23/2018 | GOLDMAN SACHS AND CO. | XXX | 96,200 | 130,000 | 93,275 | | 224 | | 224 | | 94,015 | | 2,185 | 2,185 | 7,816 | 01/15/2044 | |
| 78249L-AB-6 | RUSSELL INVTS US INSTITUTIONAL TERM LOAN | | 08/01/2018 | VARIOUS | XXX | 4,940 | 4,643 | 4,710 | | 16 | | 16 | | 4,726 | | 214 | 214 | 85 | 06/01/2023 | |
| 78454L-AD-2 | SM ENERGY CO. | | 07/16/2018 | Call @ 102.17 | XXX | 15,325 | 13,125 | 13,595 | | 167 | | 167 | | 13,762 | | 1,563 | 1,563 | 653 | 11/15/2021 | |
| 78466D-AZ-7 | SSC Technologies Holdings Europe S.A.R.L. | | 04/17/2018 | VARIOUS | XXX | 535,693 | 535,693 | 533,663 | | 89 | | 89 | | 534,376 | | 1,317 | 1,317 | 3,254 | 07/08/2022 | |
| 78466D-BA-1 | SSC Technologies Holdings Europe S.A.R.L. | | 04/17/2018 | VARIOUS | XXX | 10,020 | 10,020 | 10,020 | | | | | | 10,020 | | | | 3,014 | 07/08/2022 | |
| 78466D-BD-5 | SSC Technologies Holdings, Inc. | | 10/01/2018 | VARIOUS | XXX | 172,797 | 173,102 | 172,669 | | 16 | | 16 | | 172,685 | | 112 | 112 | 705 | 02/28/2025 | |
| 78466D-BD-5 | SSC Technologies Holdings, Inc. | | 09/28/2018 | VARIOUS | XXX | 22,416 | 22,416 | 22,360 | | 1 | | 1 | | 22,363 | | 54 | 54 | 254 | 04/16/2025 | |
| 78466D-BE-3 | SSC Technologies Holdings, Inc. | | 09/28/2018 | VARIOUS | XXX | 51,164 | 51,268 | 51,140 | | 4 | | 4 | | 51,145 | | 19 | 19 | 32 | 02/28/2025 | |
| 78466D-BE-3 | SSC Technologies Holdings, Inc. | | 09/28/2018 | VARIOUS | XXX | 3,111 | 3,111 | 3,103 | | 0 | | 0 | | 3,103 | | 7 | 7 | 15 | 04/16/2025 | |
| 78467J-AC-4 | SS&C TECHNOLOGIES HOLDINGS INC. | | 04/16/2018 | VARIOUS | XXX | 47,327 | 45,000 | 45,000 | | | | | | 45,000 | | | | 4,318 | 07/15/2023 | |
| 80465J-AB-4 | Savage Enterprises, LLC | | 09/05/2018 | Call @ 100.00 | XXX | 4,486 | 4,397 | 4,397 | | 2 | | 2 | | 4,399 | | 88 | 88 | | 07/02/2025 | |
| 80875A-AP-6 | Scientific Games International, Inc. | | 07/02/2018 | Call @ 100.00 | XXX | 250 | 249 | 249 | | 0 | | 0 | | 249 | | 1 | 1 | 3 | 08/14/2024 | |
| 81172U-AB-1 | SEADRILL PARTNERS FINCO, LLC | C | 03/01/2018 | Redemption @ 100.0 | XXX | 973 | 1,682 | 1,163 | 1,289 | 428 | | 428 | | 1,717 | | (744) | (744) | 8,449 | 02/14/2021 | |
| 81271E-AB-7 | Focus Int | C | 07/31/2018 | Call @ 100.00 | XXX | 2,119 | 2,119 | 2,115 | | 0 | | 0 | | 2,115 | | 4 | 4 | 36 | 06/21/2024 | |
| 81567G-AB-5 | SEDGWICK, INC. | | 08/01/2018 | VARIOUS | XXX | 1,700 | 1,696 | 1,697 | | 0 | | 0 | | 1,698 | | 2 | 2 | | 02/28/2021 | |
| 81762P-AC-6 | SERVICENOW INC. | | 08/24/2018 | VARIOUS | XXX | 86,783 | 64,340 | 60,000 | | 0 | | 0 | | 60,000 | | 26,783 | 26,783 | | 06/01/2022 | |
| 81762P-AD-4 | SERVICENOW INC. | | 06/04/2018 | VARIOUS | XXX | 84,953 | 60,000 | 60,000 | | 0 | | 0 | | 60,000 | | 24,953 | 24,953 | | 06/01/2022 | |
| 822538-AC-8 | SHELF DRILLING HOLDINGS LTD. | C | 02/07/2018 | Call @ 100.00 | XXX | 47,034 | 45,853 | 40,236 | | 134 | | 134 | | 41,539 | | 5,494 | 5,494 | 1,162 | 11/02/2020 | |
| 82568Q-AH-7 | Shutterfly, Inc. | | 09/28/2018 | VARIOUS | XXX | 763 | 761 | 761 | | 0 | | 0 | | 761 | | 2 | 2 | 34 | 08/17/2024 | |
| 82568Q-AH-7 | Shutterfly, Inc | | 09/28/2018 | Call @ 100.00 | XXX | 1,038 | 1,038 | 1,035 | | 0 | | 0 | | 1,035 | | 2 | 2 | | 08/17/2024 | |
| 82670M-AB-4 | SIGNODE INDUSTRIAL GROUP LUX S.A. SIGNOD | | 05/01/2018 | Redemption @ 100.00 | XXX | 212,333 | 212,333 | 211,272 | | 61 | | 61 | | 211,586 | | 747 | 747 | 3,895 | 05/01/2021 | |
| 827048-AP-4 | SILGAN HOLDINGS INC. | | 04/16/2018 | Call @ 100.00 | XXX | 120,000 | 122,413 | 120,302 | | (302) | | (302) | | 120,000 | | | | 3,250 | 04/01/2020 | |
| 829229-AS-2 | Sinclair Television Group, Inc. | | 09/01/2018 | Adjustment | XXX | | 773,071 | 773,071 | | (8) | | (8) | | | | | | 0 | 12/12/2024 | |
| 85207U-AF-2 | SPRINT CORP | C | 11/01/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 58,163 | 55,000 | 57,131 | | (185) | | (185) | | 56,335 | | 1,827 | 1,827 | 5,025 | 09/15/2023 | |
| 85207U-AH-8 | SPRINT CORP | C | 11/01/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 50,688 | 50,000 | 37,750 | | 971 | | 971 | | 40,330 | | 10,357 | 10,357 | 3,257 | 06/15/2024 | |
| 85207U-AJ-4 | SPRINT CORP | C | 10/30/2018 | CITIGROUP GLOBAL MKTS/SALOMON | XXX | 10,288 | 10,000 | 10,631 | | 54 | 112 | (58) | | 10,542 | | (254) | (254) | 949 | 02/15/2025 | |
| 85208E-AB-6 | SPRINT COMMUNICATIONS, INC. | C | 09/28/2018 | VARIOUS | XXX | 10,000 | 10,000 | 10,000 | | 0 | | 0 | | 10,000 | | | | 165 | 01/31/2024 | |
| 85232B-AM-8 | SRAM, LLC | | 05/01/2018 | VARIOUS | XXX | 22,119 | 22,119 | 20,571 | | 22 | | 22 | | 20,982 | | 1,138 | 1,138 | 158 | 03/15/2024 | |
| 85232B-AN-6 | SRAM, LLC | | 10/01/2018 | Call @ 100.00 | XXX | 35,039 | 35,039 | 32,587 | | 153 | | 153 | | 33,355 | | 1,684 | 1,684 | 1,045 | 03/15/2024 | |
| 855031-AP-5 | Staples, Inc. | | 08/02/2018 | VARIOUS | XXX | 3,450 | 3,450 | 3,382 | 60 | | | 60 | | 3,442 | | 8 | 8 | 35 | 08/14/2024 | |
| 85769E-AR-2 | STATION CASINOS LLC TERM LOAN B | | 09/28/2018 | Call @ 100.00 | XXX | 1,911 | 1,911 | 1,903 | | 1 | | 1 | | 1,904 | | 7 | 7 | 46 | 06/08/2023 | |
| 85915J-AE-3 | SterigenicsNordion Holdings, LLC | | 07/02/2018 | VARIOUS | XXX | 5,975 | 5,960 | 5,964 | | 1 | | 1 | | 5,965 | | 10 | 10 | 68 | 05/15/2022 | |
| 863667-AD-3 | STRYKER CORP. | | 03/01/2018 | Wellis Fargo Securities LLC | XXX | 1,543,687 | 1,545,000 | 1,538,279 | | 227 | | 227 | | 1,544,887 | | (1,200) | (1,200) | 8,425 | 04/01/2018 | |
| 86614D-AH-1 | Summit Materials, LLC | | 09/28/2018 | VARIOUS | XXX | 1,613 | 1,613 | 1,609 | | 0 | | 0 | | 1,609 | | 4 | 4 | 34 | 11/11/2024 | |
| 86680N-AU-7 | Surgery Partners, LLC | | 07/02/2018 | VARIOUS | XXX | 1,538 | 1,538 | 1,534 | | 11 | | 11 | | 1,534 | | 3 | 3 | 19 | 09/02/2024 | |

E14.9

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Fore ign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 87612B-AY-8 | TARGA RESOURCES PARTNERS LP | | 05/21/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 412,308 | 390,000 | 405,755 | 403,837 | 332 | (1,708) | | (1,376) | | 402,461 | | 9,847 | 9,847 | 18,135 | 03/15/2024 |
| 87817J-AE-8 | TEAM HEALTH, INC | | 09/28/2018 | VARIOUS | XXX | 3,400 | 3,400 | 3,392 | 3,319 | 73 | | | 74 | | 3,393 | | 7 | 7 | 72 | 01/12/2024 |
| 88023H-AC-4 | Tempo Acquisition, LLC | | 07/02/2018 | VARIOUS | XXX | 7,125 | 7,125 | 7,089 | 7,093 | | | 1 | | | 7,094 | | 31 | 31 | 83 | 04/19/2024 |
| 881600-AN-3 | TESORO LOGISTICS LP | | 05/21/2018 | GOLDMAN SACHS AND CO. US BANCORP INVESTMENTS | XXX | 77,048 | 75,000 | 75,000 | 75,000 | | | | | | 75,000 | | 2,048 | 2,048 | 3,369 | 01/15/2025 |
| 887317-BB-0 | TIME WARNER INC | | 01/10/2018 | INC | XXX | 780,646 | 790,000 | 786,959 | 787,289 | | 7 | | 7 | | 787,297 | | (6,650) | (6,650) | 12,258 | 02/15/2027 |
| 89213G-AE-0 | TOWN SPORTS INTERNATIONAL, LLC | | 08/27/2018 | VARIOUS | XXX | 420,487 | 423,118 | 421,002 | 398,260 | 23,612 | 211 | | 23,823 | | 422,083 | | (1,596) | (1,596) | 9,901 | 11/15/2020 |
| 89233P-7E-0 | TOYOTA MOTOR CREDIT CORPORATION | C | 01/10/2018 | Maturity @ 100.0 | XXX | 945,000 | 945,000 | 943,497 | 944,992 | | 8 | | 8 | | 945,000 | | | | 6,497 | 01/10/2018 |
| 89236W-AD-0 | TAOT 15A A4 - ABS | | 12/17/2018 | VARIOUS | XXX | 1,870,000 | 1,870,000 | 1,869,574 | 1,869,918 | | 78 | | 78 | | 1,869,996 | | 4 | 4 | 20,586 | 06/15/2020 |
| 89334G-AV-6 | Trans Union LLC | | 09/28/2018 | Call @ 100.00 | XXX | 288 | 288 | 287 | | | 0 | | 0 | | 287 | | 1 | 1 | 5 | 06/12/2025 |
| 89334G-AV-6 | Trans Union LLC | | 09/28/2018 | Call @ 100.00 | XXX | 850 | 850 | 848 | | | 0 | | 0 | | 848 | | 2 | 2 | 0 | 06/12/2025 |
| 89364M-BK-9 | Transdigm Inc | | 07/01/2018 | VARIOUS | XXX | 3,905 | 3,905 | 3,885 | 3,891 | | 0 | | 0 | | 3,892 | | 13 | 13 | | 05/14/2022 |
| 89364M-BL-7 | Transdigm Inc | | 07/02/2018 | VARIOUS | XXX | 3,923 | 3,923 | 3,867 | 3,879 | | 2 | | 2 | | 3,881 | | 42 | 42 | 137 | 06/09/2023 |
| 89364M-BN-3 | Transdigm Inc | | 07/02/2018 | Call @ 100.00 | XXX | 2,655 | 2,655 | 2,642 | 2,646 | | 1 | | 1 | | 2,647 | | 8 | 8 | 9 | 05/14/2025 |
| 89469A-AB-0 | TREEHOUSE FOODS INC | | 06/18/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | XXX | 80,100 | 80,000 | 80,000 | 80,000 | | | | 0 | | 80,000 | | 100 | 100 | 2,979 | 03/15/2022 |
| 89469A-AC-8 | TREEHOUSE FOODS INC | | 06/18/2018 | FENNER & SMITH INC | XXX | 117,588 | 115,000 | 120,109 | 118,000 | 1,105 | (300) | | 805 | | 118,805 | | (1,218) | (1,218) | 5,846 | 02/15/2024 |
| 89655X-AA-6 | TRL 061 A - ABS | | 12/14/2018 | Paydown | XXX | 340,481 | 336,005 | 336,005 | 330,693 | 5,313 | (1) | | 5,312 | | 336,005 | | 4,476 | 4,476 | 8,827 | 05/14/2036 |
| 89705D-AD-4 | Tronox Finance LLC Tronox Blocked Borrow | | 07/02/2018 | VARIOUS | XXX | 1,171 | 1,171 | 1,165 | 1,165 | | 0 | | 0 | | 1,165 | | 5 | 5 | 18 | 09/23/2024 |
| 89705D-AE-2 | Tronox Finance LLC Tronox Blocked Borrow | | 07/02/2018 | VARIOUS | XXX | 507 | 507 | 505 | 505 | | 0 | | 0 | | 505 | | 2 | 2 | 8 | 09/23/2024 |
| 90290P-AH-7 | U.S. RENAL CARE, INC | | 08/01/2018 | VARIOUS | XXX | 3,500 | 3,500 | 3,465 | 3,457 | 18 | 2 | | 20 | | 3,477 | | 23 | 23 | 26 | 11/17/2022 |
| 903203-BT-3 | UPC Financing Partnership | C | 08/01/2018 | Call @ 100.00 | XXX | 78,532 | 78,532 | 78,433 | 78,436 | | 7 | | 7 | | 78,443 | | 89 | 89 | 1,369 | 01/15/2026 |
| 90320E-AC-7 | Utility One Source L.P | | 06/29/2018 | VARIOUS | XXX | 1,388 | 1,388 | 1,374 | 1,374 | | 1 | | 1 | | 1,376 | | 12 | 12 | 27 | 04/07/2023 |
| 90347B-AH-1 | Axalta Coating Systems Dutch Holding B.B. | | 07/02/2018 | Call @ 100.00 | XXX | 1,093 | 1,093 | 1,091 | 1,091 | | 0 | | 0 | | 1,092 | | 1 | 1 | 14 | 06/21/2024 |
| 90351H-AB-4 | US FOODS INC TERM LOAN B | | 08/01/2018 | VARIOUS | XXX | 2,160 | 2,160 | 2,149 | 2,157 | | 0 | | 0 | | 2,158 | | 3 | 3 | 28 | 06/20/2023 |
| 90351N-AE-5 | USI Holdings Corporation | | 07/02/2018 | VARIOUS | XXX | 6,777 | 6,777 | 6,743 | 6,746 | | 1 | | 1 | | 6,748 | | 29 | 29 | 102 | 05/16/2024 |
| 912909-AK-4 | UNITED STATES STEEL CORP | | 04/12/2018 | VARIOUS | XXX | 183,000 | 183,000 | 189,375 | 187,713 | | (336) | | (336) | | 187,378 | | (4,378) | (4,378) | 25,711 | 07/01/2021 |
| 91335P-AE-9 | Univar USA Inc | | 07/02/2018 | VARIOUS | XXX | 139,410 | 139,410 | 138,713 | 138,926 | | 18 | | 18 | | 138,943 | | 467 | 467 | 1,296 | 07/01/2024 |
| 914908-AX-6 | Univision Communications Inc | | 09/24/2018 | VARIOUS | XXX | 6,133 | 6,133 | 6,102 | 6,058 | | 6 | | 6 | | 6,063 | | 70 | 70 | 118 | 03/15/2024 |
| 91759U-AM-7 | UTEX INDUSTRIES, INC | | 07/02/2018 | VARIOUS | XXX | 1,279 | 1,279 | 1,097 | 1,141 | | 15 | | 15 | | 1,157 | | 122 | 122 | 22 | 05/21/2021 |
| 92210M-AR-5 | Vantiv, LLC fka Fifth Third Processing S | | 01/01/2018 | Adjustment | XXX | | | | 99,759 | | (9) | | (9) | | | | | 0 | (948) | 03/31/2025 |
| 92210M-AY-0 | Vantiv, LLC fka Fifth Third Processing S | | 07/09/2018 | Call @ 100.00 | XXX | 1,125 | 1,125 | 1,122 | 1,122 | | 0 | | 0 | | 1,123 | | 2 | 2 | 24 | 08/09/2024 |
| 92347X-AA-4 | VZOT 161 A - ABS | | 12/20/2018 | Paydown | XXX | 299,197 | 299,197 | 299,147 | 299,180 | | 18 | | 18 | | 299,197 | | 0 | 0 | 3,251 | 01/20/2021 |
| 925651-AA-9 | VICI PROPERTIES 1 LLC | | 05/24/2018 | VARIOUS | XXX | 10,370 | 10,370 | 9,418 | 9,418 | | | | | | 9,418 | | 689 | 689 | 680 | 10/15/2023 |
| 92565E-AB-9 | VICI Properties Inc | | 02/06/2018 | Redemption @ 100.00 | XXX | 34,545 | 34,545 | 34,459 | 34,459 | | 1 | | 1 | | 34,461 | | 85 | 85 | 69 | 12/13/2024 |
| 92933B-AP-9 | WNG ACQUISITION CORP | | 03/01/2018 | Cantor Fitzgerald & Co | XXX | 5,019 | 5,000 | 5,000 | 5,000 | | | | | | 5,000 | | 19 | 19 | 69 | 04/15/2026 |
| 93627C-AA-9 | WARRIOR MET COAL INC | | 12/18/2018 | VARIOUS | XXX | 15,050 | 15,000 | 15,000 | 15,000 | | | | | | 15,000 | | 50 | 50 | 1,359 | 11/01/2024 |
| 948627-AW-4 | Weight Watchers International, Inc | | 07/02/2018 | VARIOUS | XXX | 5,750 | 5,750 | 5,635 | 5,637 | | 6 | | 6 | | 5,643 | | 107 | 107 | 80 | 11/20/2024 |
| 96208U-AM-3 | WEX Inc | | 07/02/2018 | VARIOUS | XXX | 9,675 | 9,675 | 9,578 | 9,599 | | 3 | | 3 | | 9,602 | | 73 | 73 | 138 | 06/30/2023 |
| 97417A-AB-6 | Superior Vision Holdings, Inc | | 04/19/2018 | VARIOUS | XXX | 265,000 | 265,000 | 264,338 | 264,352 | | 28 | | 28 | | 264,380 | | 620 | 620 | 1,916 | 11/01/2024 |
| 97654Q-AE-7 | WIRECO WORLDGROUP INC | | 07/02/2018 | VARIOUS | XXX | 1,150 | 1,150 | 1,139 | 1,141 | | 1 | | 1 | | 1,141 | | 9 | 9 | 31 | 09/30/2023 |
| 98138H-AE-1 | WORKDAY INC | | 08/14/2018 | VARIOUS | XXX | 145,226 | 130,000 | 129,563 | 129,586 | | 43 | | 43 | | 129,629 | | 15,597 | 15,597 | 259 | 10/01/2022 |
| 98212B-AD-5 | WPX ENERGY INC | | 06/01/2018 | Redemption @ 100.00 | XXX | 160,374 | 149,000 | 146,860 | 147,056 | | 124 | | 124 | | 147,181 | | 13,193 | 13,193 | 4,470 | 01/15/2022 |
| 98411K-AB-8 | CONDUENT, INC | | 09/28/2018 | VARIOUS | XXX | 5,000 | 5,000 | 4,875 | 4,894 | | 7 | | 7 | | 4,901 | | 99 | 99 | 75 | 11/22/2023 |
| B9000T-BD-6 | Telenet Financing USD LLC | C | 06/04/2018 | Call @ 100.00 | XXX | 300,000 | 300,000 | 300,000 | 300,000 | | | | 0 | | 300,000 | | 0 | 0 | 3,750 | 03/31/2026 |
| C5400E-AD-3 | Ltd 1011778 B.C. UNLIMITED LIABILITY COMPANY | | 07/02/2018 | VARIOUS | XXX | 3,300 | 3,300 | 3,284 | 3,285 | | 1 | | 1 | | 3,286 | | 15 | 15 | 62 | 10/04/2024 |
| C6901L-AE-7 | VALEANT PHARMACEUTICALS INTERNATIONAL, I | | 07/02/2018 | VARIOUS | XXX | 6,001 | 6,001 | 5,941 | 5,966 | | 1 | | 1 | | 5,967 | | 34 | 34 | 92 | 02/28/2024 |
| C9413P-AU-7 | Valeant Pharmaceuticals International, I | | 07/01/2018 | VARIOUS | XXX | 12,446 | 12,446 | 12,383 | 12,407 | | 1 | | 1 | | 12,408 | | 38 | 38 | 56 | 04/01/2022 |
| C9413P-AZ-6 | Valeant Pharmaceuticals International, I | C | 09/11/2018 | Call @ 100.00 | XXX | 14,767 | 14,767 | 14,693 | 14,721 | | 6 | | 6 | | 14,727 | | 40 | 40 | 1,022 | 05/17/2025 |
| F6628D-AL-8 | SFR Group S.A | | 07/17/2018 | VARIOUS | XXX | 6,014 | 6,014 | 5,999 | 5,999 | | 1 | | 1 | | 6,000 | | 14 | 14 | | 01/31/2026 |
| G6903K-AB-9 | PARAGON OFFSHORE FINANCE COMPANY | | 04/03/2018 | Redemption @ 100.00 | XXX | 17,956 | 17,956 | 4,528 | 5,039 | 4,351 | 610 | | 4,961 | | 9,999 | | 7,956 | 7,956 | 9 | 07/16/2021 |

E14.10

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | For e i g n Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | |
| L0178U-AK-2 | Altice Financing S.A. | C..07/17/2018 | VARIOUS | XXX | 3,375 | 3,375 | 3,367 | 3,367 | | | | | | 3,367 | | | | .42 | 01/31/2026 | |
| L2465B-AJ-5 | DELTA 2 (LUX) S?RL Endo Luxembourg Finance Company I S. r.l. | C..03/01/2018 | Redemption @ 100.0 | XXX | 126,510 | 126,510 | 125,245 | 124,058 | | 56 | | 56 | | 124,114 | | 2,396 | 2,396 | | 02/01/2024 | |
| L2968E-AB-8 | FLY FUNDING II S. R.L. | C..07/02/2018 | VARIOUS | XXX | 3,825 | 3,825 | 3,806 | 3,808 | | 1 | | 1 | | 3,809 | | 16 | 16 | .68 | 04/12/2024 | |
| L3953T-AB-0 | ORTHO-CLINICAL DIAGNOSTICS, INC | C..08/09/2018 | VARIOUS | XXX | 13,960 | 13,960 | 13,402 | 13,844 | | 25 | | 25 | | 13,870 | | 90 | 90 | .127 | 02/09/2023 | |
| L7300K-AB-0 | TERM LOAN B : PACIFIC DRILLING | C..07/01/2018 | JEFFERIES & COMPANY, INC | XXX | 1,044 | 1,044 | 1,033 | 1,037 | | 0 | | 0 | | 1,037 | | 6 | 6 | .0 | 06/30/2021 | |
| L7307N-AD-3 | Diamond BC B.V. | C..11/13/2017 | VARIOUS | XXX | 1,700 | 1,700 | 1,696 | 1,696 | | 0 | | 0 | | 1,696 | | 4 | 4 | .0 | 05/15/2018 | |
| N2611U-AC-9 | Ocean Rig UDW Inc. | C..07/02/2018 | Deutsche Bank AG, New York Branch | XXX | 1,700 | 1,700 | 1,696 | 1,696 | | 0 | | 0 | | 1,696 | | 4 | 4 | .27 | 07/25/2024 | |
| Y2112N-AB-9 | Ocean Rig UDW Inc. | C..10/27/2017 | VARIOUS | XXX | 1,700 | 1,700 | 1,696 | 1,696 | | 0 | | 0 | | 1,696 | | 4 | 4 | .411 | 09/20/2024 | |
| 3899999 | Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | 76,135,519 | 76,407,678 | 75,716,402 | 76,690,347 | 356,148 | 29,850 | 0 | 385,998 | 0 | 75,863,074 | 0 | 219,001 | 219,001 | 1,537,063 | XXX | |
| Bonds - Hybrid Securities | | | | | | | | | | | | | | | | | | | | |
| 06738E-AA-3 | BARCLAYS PLC | C..01/23/2018 | UBS Securities, LLC | XXX | 209,800 | 200,000 | 216,400 | 205,266 | | (363) | | (363) | | 204,903 | | 4,897 | 4,897 | 1,833 | 12/29/2049 | |
| 92553P-BC-5 | VIACOM INC | C..05/21/2018 | GOLDMAN SACHS AND CO | XXX | 19,738 | 20,000 | 20,000 | 19,525 | 475 | | | 475 | | 20,000 | | (262) | (262) | .913 | 02/28/2057 | |
| 92553P-BD-3 | VIACOM INC | C..05/21/2018 | VARIOUS | XXX | 59,261 | 60,000 | 60,000 | 59,025 | 975 | | | 975 | | 60,000 | | (739) | (739) | 2,407 | 02/28/2057 | |
| E1R845-AX-9 | BANCO BILBAO VIZCAYA ARGENTARIA SA | D..05/09/2018 | Call @ 100.00 | XXX | 200,000 | 200,000 | 207,750 | 201,922 | | (1,922) | | (1,922) | | 200,000 | | | | 9,000 | 12/29/2049 | |
| F849B0-AA-2 | SOCIETE GENERALE SA | D..11/29/2018 | Call @ 100.00 | XXX | 300,000 | 300,000 | 309,750 | 309,750 | | (3,018) | | (3,018) | | 300,000 | | | | 24,750 | 12/29/2049 | |
| G0809L-DY-2 | BARCLAYS PLC | D..05/22/2018 | BANCO SANTANDER CENTRAL HISPANO | XXX | 240,233 | 225,000 | 224,428 | 224,443 | 2 | | | 2 | | 224,445 | | 15,788 | 15,788 | 7,826 | 12/29/2049 | |
| 4899999 | Bonds - Hybrid Securities | | | | 1,029,032 | 1,005,000 | 1,038,328 | 710,182 | 1,450 | (5,302) | 0 | (3,852) | 0 | 1,009,348 | 0 | 19,684 | 19,684 | 46,729 | XXX | |
| Bonds - Parent, Subsidiaries, and Affiliates | | | | | | | | | | | | | | | | | | | | |
| Bonds - SYO Identified Funds | | | | | | | | | | | | | | | | | | | | |
| Bonds - Subtotals - Bank Loans | | | | | | | | | | | | | | | | | | | | |
| 000000-00-0 | ALLNEX LUXEMBOURG CY S.C.A. F/K/A AI CHE | 10/01/2018 | Call @ 100.00 | XXX | 1,049 | 1,049 | 1,044 | 1,045 | | 1 | | 1 | | 1,045 | | 4 | 4 | .21 | | |
| 000000-00-0 | ALLNEX LUXEMBOURG CY S.C.A. F/K/A AI CHE | 10/01/2018 | Call @ 100.00 | XXX | 790 | 790 | 786 | 787 | | 0 | | 0 | | 788 | | 3 | 3 | .28 | | |
| 000000-00-0 | QBERTHUR TECHNOLOGIES HOLDING SAS FKA OT | 12/10/2018 | VARIOUS | XXX | 98,120 | 100,620 | 100,620 | 100,620 | | 0 | | 0 | | 100,620 | | (2,500) | (2,500) | 7,058 | | |
| 00100U-AG-7 | ADS WASTE HOLDINGS, INC | 12/28/2018 | Call @ 100.00 | XXX | 10,430 | 10,430 | 10,430 | 10,430 | | 0 | | 0 | | 10,430 | | 0 | 0 | .388 | | |
| 001690-AE-9 | Air Medical Group Holdings, Inc | 12/31/2018 | Call @ 100.00 | XXX | 3,169 | 3,169 | 3,161 | 3,160 | 4 | 1 | | 5 | | 3,165 | | 4 | 4 | .275 | | |
| 00215M-AF-7 | American Traffic Solutions, Inc | 10/01/2018 | Call @ 100.00 | XXX | 475 | 475 | 475 | 475 | | 0 | | 0 | | 473 | | 2 | 2 | .7 | | |
| 00241Y-AM-6 | AVSC Holding Corp | 11/16/2018 | J. P. MORGAN CHASE | XXX | 173,031 | 175,000 | 174,563 | 174,563 | 46 | 1 | | 46 | | 174,608 | | (1,577) | (1,577) | | | |
| 00485G-AE-8 | ACOSTA HOLDCO, INC | 11/01/2018 | Call @ 100.00 | XXX | 1,088 | 1,088 | 1,079 | 964 | 120 | 1 | | 120 | | 1,084 | | 3 | 3 | .44 | | |
| 00769E-AS-9 | ADVANTAGE SALES & MARKETING LLC | 12/31/2018 | Call @ 100.00 | XXX | 3,403 | 3,403 | 3,395 | 3,327 | 71 | 1 | | 71 | | 3,400 | | 4 | 4 | .153 | | |
| 01310T-AS-8 | Albertsons LLC | 11/19/2018 | Call @ 100.00 | XXX | 503,412 | 503,412 | 495,861 | 494,162 | 5,149 | 991 | | 6,140 | | 500,302 | | 3,110 | 3,110 | 35,364 | | |
| 01310T-AT-6 | Albertsons LLC | 12/31/2018 | Call @ 100.00 | XXX | 1,861 | 1,861 | 1,842 | 1,828 | 20 | 2 | | 22 | | 1,850 | | 11 | 11 | .13 | | |
| 01642P-AW-6 | AlixPartners, LLP | 12/31/2018 | Call @ 100.00 | XXX | 2,400 | 2,400 | 2,394 | 2,395 | 1 | 1 | | 1 | | 2,395 | | 5 | 5 | .93 | | |
| 02034D-AC-1 | Almond Company, The | 12/03/2018 | Call @ 100.00 | XXX | 1,550 | 1,550 | 1,542 | 1,543 | 1 | 1 | | 1 | | 1,544 | | 6 | 6 | .72 | | |
| 02474R-AF-0 | American Builders Contractors Supply Co | 12/31/2018 | Call @ 100.00 | XXX | 6,875 | 6,875 | 6,875 | 6,875 | | 0 | | 0 | | 6,875 | | 0 | 0 | .249 | | |
| 02922X-AK-4 | American Renal Associates Inc | 11/30/2018 | VARIOUS | XXX | 204,289 | 204,799 | 201,727 | 201,954 | 343 | | | 343 | | 202,297 | | 1,991 | 1,991 | 8,724 | | |
| 02932J-AM-9 | American Rock Salt Holdings LLC | 12/31/2018 | Call @ 100.00 | XXX | 4,601 | 4,601 | 4,578 | 4,589 | 2 | 2 | | 2 | | 4,591 | | 10 | 10 | .174 | | |
| 03074E-AN-4 | Ameriforge Group Inc | 10/01/2018 | Call @ 100.01 | XXX | 57 | 57 | 57 | 57 | | 0 | | 0 | | 57 | | 0 | 0 | .2 | | |
| 04044P-AF-1 | Aristocrat Leisure Limited | C..10/01/2018 | Call @ 100.00 | XXX | 36,712 | 36,712 | 36,345 | 36,507 | 31 | 31 | | 31 | | 36,538 | | 174 | 174 | 1,107 | | |
| 04649Q-AB-7 | AT HOME HOLDING III INC | 12/01/2018 | Call @ 100.00 | XXX | 577 | 577 | 571 | 573 | 1 | 1 | | 1 | | 574 | | 3 | 3 | .34 | | |
| 04649V-AT-7 | Asurion, LLC fka Asurion Corporation | 10/01/2018 | Call @ 100.00 | XXX | 2,945 | 2,945 | 2,923 | 2,938 | 1 | 1 | | 1 | | 2,940 | | 6 | 6 | .88 | | |
| 04649V-AV-2 | Asurion, LLC fka Asurion Corporation | 10/01/2018 | Call @ 100.00 | XXX | 1,041 | 1,041 | 1,036 | 1,038 | 0 | 0 | | 0 | | 1,038 | | 3 | 3 | .52 | | |
| 05350N-AC-8 | Avantor Performance Materials Holdings, Inc | 12/28/2018 | Call @ 100.00 | XXX | 17,090 | 17,090 | 16,834 | 16,844 | 35 | | | 35 | | 16,879 | | 212 | 212 | .947 | | |
| 05508T-AT-9 | BG Foods, Inc | 11/01/2018 | Call @ 100.00 | XXX | 190,401 | 190,401 | 189,449 | 189,739 | 109 | | | 109 | | 189,848 | | 554 | 554 | 6,337 | | |
| 05549K-AB-8 | EagleClaw Midstream Services, LLC | 10/01/2018 | Call @ 100.00 | XXX | 775 | 775 | 767 | 768 | 1 | 1 | | 1 | | 769 | | 6 | 6 | .36 | | |
| 05549P-AB-7 | BCP Renaissance Parent L.L.C. | 12/31/2018 | Call @ 100.00 | XXX | 3,250 | 3,250 | 3,234 | 3,234 | 2 | 2 | | 2 | | 3,236 | | 14 | 14 | .182 | | |
| 07014Q-AK-7 | BASS PRO GROUP, LLC | 10/01/2018 | Call @ 100.00 | XXX | 2,050 | 2,050 | 2,030 | 2,032 | 2 | 2 | | 2 | | 2,035 | | 15 | 15 | .98 | | |
| 07368R-AD-3 | Beacon Roofing Supply, Inc | 10/01/2018 | Call @ 100.00 | XXX | 450 | 450 | 448 | 448 | 0 | 0 | | 0 | | 448 | | 2 | 2 | .13 | | |
| 08511L-AQ-1 | Berlin Packaging L.L.C | 12/31/2018 | Call @ 100.00 | XXX | 801 | 801 | 799 | 799 | 0 | 0 | | 0 | | 799 | | 2 | 2 | .8 | | |
| 08579J-AZ-5 | Berry Global, Inc. fka Berry Plastics Co | 10/11/2018 | Call @ 100.00 | XXX | 35,460 | 35,460 | 35,460 | 35,460 | | 0 | | 0 | | 35,460 | | 0 | 0 | 1,232 | | |
| 10524M-AN-7 | Brand Energy Infrastructure Services, In | 10/01/2018 | Call @ 100.00 | XXX | 1,938 | 1,938 | 1,918 | 1,920 | 2 | 2 | | 2 | | 1,922 | | 16 | 16 | .144 | | |

E14.11

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Fore ign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 10801X-AG-2 | BrightView Landscapes, LLC | | 10/02/2018 | Call @ 100.00 | XXX | 1,073 | 1,073 | 1,070 | | | | | 0 | | 1,070 | | 3 | 3 | | 2 |
| 10919R-AK-5 | Bright Horizons Family Solutions LLC fka | | 12/03/2018 | VARIOUS | XXX | 271,559 | 270,884 | 268,175 | 269,804 | | 143 | | 143 | | 269,946 | | 1,613 | 1,613 | 8,057 | |
| 124886-AH-5 | CCC Information Services Group Inc. TERM LOAN B : HEALOGICS [EX- | | 10/01/2018 | Call @ 100.00 | XXX | 763 | 763 | 761 | | | | | | | 761 | | 2 | 2 | | 32 |
| 12512D-AB-3 | NATIONAL HE | | 10/02/2018 | Call @ 100.00 | XXX | 425 | 425 | 421 | 371 | 52 | | | 52 | | 423 | | 2 | 2 | | 6 |
| 12512Y-AF-8 | CDW LLC FKA CDW CORPORATION | | 12/01/2018 | VARIOUS | XXX | 459,923 | 459,923 | 458,773 | 459,603 | | 51 | | 51 | | 459,655 | | 268 | 268 | 19,068 | |
| 12543K-AN-4 | CHS/COMMUNITY HEALTH SYSTEMS, INC | | 11/07/2018 | Call @ 100.00 | XXX | 10,738 | 10,738 | 10,695 | 10,257 | 457 | | | 464 | | 10,720 | | 17 | 17 | 572 | |
| 12546F-AB-8 | C.H. Guenther Son, Incorporated. Caesars Entertainment Operating Company | | 10/01/2018 | Call @ 100.00 | XXX | 538 | 538 | 536 | | | | | | | 536 | | 1 | 1 | | 2 |
| 12768P-AB-7 | Caesars Resort Collection, LLC | | 11/01/2018 | Call @ 100.00 | XXX | 1,575 | 1,575 | 1,567 | 1,568 | | 1 | | 1 | | 1,569 | | 6 | 6 | 48 | |
| 12769L-AB-5 | CATALENT PHARMA SOLUTIONS, INC | | 10/01/2018 | Call @ 100.00 | XXX | 3,431 | 3,431 | 3,423 | | | 1 | | 1 | | 3,424 | | 7 | 7 | 108 | |
| 14880B-AE-1 | Ceridian HCM Holding Inc | | 12/31/2018 | Call @ 100.00 | XXX | 2,144 | 2,144 | 2,133 | 2,142 | | 1 | | 1 | | 2,142 | | 2 | 2 | 95 | |
| 156776-AF-1 | CHANGE HEALTHCARE HOLDINGS, INC | | 12/31/2018 | Call @ 100.00 | XXX | 1,119 | 1,119 | 1,113 | | | 1 | | 1 | | 1,114 | | 5 | 5 | 30 | |
| 15911A-AC-7 | Charter Communications Operating, LLC ak | | 11/14/2018 | Call @ 100.00 | XXX | 8,625 | 8,625 | 8,603 | 8,606 | | 3 | | 3 | | 8,609 | | 16 | 16 | 318 | |
| 16117L-BS-7 | Chemours Company, The | | 11/13/2018 | VARIOUS | XXX | 86,478 | 86,478 | 86,369 | 86,370 | | 13 | | 13 | | 86,383 | | 95 | 95 | 2,824 | |
| 16384Y-AF-4 | Circor International, Inc | | 10/01/2018 | Call @ 100.00 | XXX | 457 | 457 | 454 | 455 | | | | | | 455 | | 1 | 1 | 16 | |
| 17273L-AG-2 | CityCenter Holdings, LLC | | 12/31/2018 | Call @ 100.00 | XXX | 3,375 | 3,375 | 3,358 | 3,358 | | 2 | | 2 | | 3,360 | | 15 | 15 | 138 | |
| 17875L-AL-3 | Clark Equipment Company aka Doosan Bobca | | 12/31/2018 | Call @ 100.00 | XXX | 781 | 781 | 781 | | | | | | | 781 | | 0 | 0 | 19 | |
| 18143E-AC-3 | Clean Harbors, Inc | | 10/01/2018 | Call @ 100.00 | XXX | 1,338 | 1,338 | 1,334 | 1,334 | | | | 0 | | 1,335 | | 3 | 3 | 65 | |
| 18449E-AE-0 | Columbus McKinnon Corporation | | 10/01/2018 | Call @ 100.00 | XXX | 11,966 | 11,966 | 11,906 | 11,914 | | 6 | | 6 | | 11,920 | | 46 | 46 | 564 | |
| 19933M-AL-7 | Coty Inc | | 11/09/2018 | VARIOUS | XXX | 97,807 | 97,807 | 101,557 | | | 22 | | 22 | | 101,325 | | (3,518) | (3,518) | 2,025 | |
| 22207E-BG-8 | CROSBY US ACQUISITION CORP | | 12/31/2018 | Call @ 100.00 | XXX | 3,450 | 3,450 | 3,446 | 3,368 | 80 | | 1 | 81 | | 3,449 | | 1 | 1 | 165 | |
| 22739P-AC-0 | Crown Holdings, Inc. aka Crown Finance US, Inc. aka | | 12/07/2018 | Call @ 100.00 | XXX | 50,870 | 50,870 | 50,870 | | | | | 0 | | 50,870 | | 0 | 0 | 789 | |
| 22818R-AW-6 | Cineworld Gro | | 12/31/2018 | Call @ 100.00 | XXX | 375 | 375 | 374 | | | 0 | | 0 | | 374 | | 1 | 1 | 17 | |
| 22834K-AB-7 | Cineworld Gro | | 12/31/2018 | Call @ 100.00 | XXX | 1,713 | 1,713 | 1,708 | | | 1 | | 1 | | 1,709 | | 4 | 4 | 28 | |
| 24702N-AZ-3 | Dell International L.L.C. DuBois Chemicals, Inc. fka DuBois Holdin | | 12/01/2018 | VARIOUS | XXX | 337,853 | 338,275 | 336,584 | 336,897 | | 218 | | 218 | | 337,116 | | 738 | 738 | 13,734 | |
| 26376M-AG-7 | ENVISION HEALTHCARE CORPORATION. EPICOR SOFTWARE CORPORATION FKA | | 10/01/2018 | Call @ 100.00 | XXX | 4,967 | 4,967 | 5,017 | 4,945 | | (14) | | (14) | | 5,006 | | (39) | (39) | 154 | |
| 29414U-AB-8 | EAGLE PA FinCo I LLC aka Fortress Investment Grou | | 11/01/2018 | Call @ 100.00 | XXX | 421,228 | 421,228 | 417,016 | 417,909 | | 438 | | 438 | | 418,347 | | 2,881 | 2,881 | 14,285 | |
| 29426N-AE-4 | FLEX ACQUISITION COMPANY, INC. AKA NOVOL | | 10/01/2018 | Call @ 100.00 | XXX | 1,490 | 1,490 | 1,486 | 1,487 | | | | 0 | | 1,488 | | 2 | 2 | 59 | |
| 31774B-AD-6 | Flex Acquisition Company, Inc. aka NOVOL | | 12/31/2018 | Call @ 100.00 | XXX | 304 | 304 | 303 | 303 | | | | 0 | | 303 | | 1 | 1 | 8 | |
| 33936H-AB-8 | Flex Acquisition Company, Inc. aka NOVOL | | 10/02/2018 | Call @ 100.00 | XXX | 950 | 950 | 945 | 946 | | 1 | | 1 | | 946 | | 4 | 4 | 22 | |
| 33936H-AH-5 | FOUR SEASONS HOLDINGS INC | | 10/02/2018 | Call @ 100.00 | XXX | 775 | 775 | 773 | | | | | 0 | | 773 | | 2 | 2 | 12 | |
| 35100D-AR-7 | Gardner Denver, Inc | | 10/01/2018 | Call @ 100.00 | XXX | 1,450 | 1,450 | 1,443 | 1,444 | | 1 | | 1 | | 1,444 | | 5 | 5 | 37 | |
| 365556-AM-1 | Gardner Denver, Inc | | 11/01/2018 | Call @ 100.00 | XXX | 18,686 | 18,686 | 18,592 | 18,648 | | 4 | | 4 | | 18,653 | | 33 | 33 | 1,317 | |
| 365556-AM-1 | Gates Global LLC | | 10/01/2018 | Call @ 100.00 | XXX | 23,432 | 23,432 | 23,315 | 23,385 | | 5 | | 5 | | 23,390 | | 42 | 42 | 702 | |
| 36740U-AP-7 | Genworth Financial, Inc | | 12/31/2018 | Call @ 100.00 | XXX | 2,959 | 2,959 | 2,930 | 2,939 | | 3 | | 3 | | 2,942 | | 18 | 18 | 129 | |
| 37253L-AD-1 | Go Daddy Operating Company, LLC | | 12/31/2018 | Call @ 100.00 | XXX | 850 | 850 | 846 | | | 1 | | 1 | | 846 | | 4 | 4 | 34 | |
| 37943V-BG-7 | Global Payments Inc | | 10/01/2018 | Call @ 100.00 | XXX | 1,096 | 1,096 | 1,091 | 1,092 | | 1 | | 1 | | 1,093 | | 4 | 4 | 34 | |
| 38017B-AN-6 | GreenSky Holdings, LLC | | 12/31/2018 | Call @ 100.00 | XXX | 1,825 | 1,825 | 1,814 | 1,816 | | 2 | | 2 | | 1,817 | | 8 | 8 | 79 | |
| 39571L-AD-2 | H.B. Fuller Company | | 10/01/2018 | Call @ 100.00 | XXX | 1,375 | 1,375 | 1,372 | | | | | 0 | | 1,372 | | 3 | 3 | 18 | |
| 40409V-AR-5 | HD Supply Waterworks, LTD | | 11/20/2018 | VARIOUS | XXX | 128,796 | 129,504 | 129,180 | 129,190 | | 41 | | 41 | | 129,231 | | (436) | (436) | 4,702 | |
| 40416V-AA-3 | Hearthside Food Solutions, LLC | | 10/29/2018 | Call @ 100.00 | XXX | 300 | 300 | 299 | 299 | | | | 0 | | 299 | | 1 | 1 | 3 | |
| 40422K-AB-7 | REECE LTD | | 10/01/2018 | Call @ 100.00 | XXX | 1,413 | 1,413 | 1,409 | | | | | 0 | | 1,409 | | 3 | 3 | 8 | |
| 4079EA-B9-2 | Harbor Freight Tools USA, Inc | | 10/02/2018 | Call @ 100.00 | XXX | 738 | 738 | 736 | | | | | 0 | | 736 | | 2 | 2 | 0 | |
| 41151P-AM-7 | Hayward Industries, Inc | | 11/13/2018 | Call @ 100.00 | XXX | 759 | 759 | 752 | 758 | | | | 0 | | 758 | | 2 | 2 | 29 | |
| 421300-AG-9 | HD Supply, Inc | | 10/01/2018 | Call @ 100.00 | XXX | 288 | 288 | 287 | | | | | 0 | | 287 | | 1 | 1 | 12 | |
| 42206J-AS-1 | HILTON WORLDWIDE HOLDINGS INC | | 10/01/2018 | Call @ 100.00 | XXX | 1,117 | 1,117 | 1,111 | 1,112 | | 1 | | 1 | | 1,113 | | 4 | 4 | 45 | |
| 43289D-AE-3 | Hostess Brands, LLC | | 12/27/2018 | Call @ 100.00 | XXX | 37,999 | 37,999 | 37,809 | 37,906 | | 16 | | 16 | | 37,922 | | 78 | 78 | 1,223 | |
| 44108H-AH-4 | Hub International Limited | | 10/01/2018 | Call @ 100.00 | XXX | 1,252 | 1,252 | 1,249 | 1,250 | | | | 0 | | 1,250 | | 2 | 2 | 43 | |
| 44332E-AP-1 | Hub International Limited | | 12/31/2018 | Call @ 100.00 | XXX | 725 | 725 | 723 | | | | | 0 | | 723 | | 2 | 2 | 26 | |
| 44332E-AP-1 | Hub International Limited | | 12/31/2018 | Call @ 100.00 | XXX | 3,025 | 3,025 | 3,017 | | | 1 | | 1 | | 3,018 | | 7 | 7 | 31 | |

E14.12

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Fore ign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 44908X-AP-3 | HYLAND SOFTWARE, INC | | 11/15/2018 | VARIOUS | XXX | 444,121 | 445,357 | 443,131 | 443,820 | | 298 | | 298 | | 444,117 | | 4 | 4 | 19,104 | |
| 44969C-BJ-8 | Iqvia Inc. Quintiles IMS | | 10/01/2018 | Call @ 100.00 | XXX | 1,250 | 1,250 | 1,247 | 1,250 | | | | | | 1,247 | | 3 | 3 | | |
| 45780Y-AS-5 | Installed Building Products, Inc. | | 12/31/2018 | Call @ 100.00 | XXX | 825 | 825 | 821 | 822 | | | | | | 822 | | 3 | 3 | 36 | |
| 45826U-AC-4 | Integrated Device Technology, Inc. | | 10/01/2018 | Call @ 100.00 | XXX | 606 | 606 | 605 | 605 | | | | | | 605 | | 1 | 1 | 18 | |
| 46205D-AH-0 | Ion Media Networks, Inc. | | 12/20/2018 | Call @ 100.00 | XXX | 21,743 | 21,743 | 21,634 | 21,678 | | | 21 | | 21 | 21,699 | | 44 | 44 | 993 | |
| 46322E-AB-9 | Sound Inpatient Physicians Holdings LLC | | 10/01/2018 | Call @ 100.00 | XXX | 563 | 563 | 561 | | | | | | | 561 | | 1 | 1 | | |
| 46611Y-AT-2 | JBS USA LUX S.A | C. | 11/14/2018 | BARCLAYS BANK PLC | XXX | 393,505 | 393,505 | 393,505 | 386,914 | 6,591 | | | 6,591 | | 393,505 | | | 0 | 18,973 | |
| 47009Y-AK-3 | Jaguar Holding Company I, LLC fka Jaguar | | 10/01/2018 | Call @ 100.00 | XXX | 1,195 | 1,195 | 1,189 | 1,190 | | | | | | 1,191 | | | 3 | 41 | |
| 48562R-AK-5 | KAR Auction Services, Inc. | | 12/19/2018 | Call @ 100.00 | XXX | 792 | 792 | 784 | 786 | | | | | | 787 | | 5 | 5 | 27 | |
| 48853U-AY-6 | KENAN ADVANTAGE GROUP HOLDINGS CORP. | | 12/31/2018 | Call @ 100.00 | XXX | 1,379 | 1,379 | 1,372 | 1,375 | | | | | | 1,376 | | 4 | 4 | 64 | |
| 48853U-AZ-3 | KENAN ADVANTAGE GROUP HOLDINGS CORP. | | 12/31/2018 | Call @ 100.00 | XXX | 204 | 204 | 203 | 203 | | | | | | 204 | | 1 | 1 | 9 | |
| 49460Y-BF-1 | KINETIC CONCEPTS, INC | | 10/01/2018 | Call @ 100.00 | XXX | 663 | 663 | 659 | 660 | | | | | | 660 | | 3 | 3 | 25 | |
| 51509G-AB-9 | LANDS' END, INC | | 10/01/2018 | Call @ 100.00 | XXX | 737 | 737 | 733 | 661 | 74 | | | 75 | | 735 | | 2 | 2 | 28 | |
| 53521W-AE-8 | Lindblad Expeditions, Inc. | | 10/01/2018 | Call @ 100.00 | XXX | 81 | 81 | 81 | | | | | | | 81 | | 0 | 0 | | |
| 53521W-AF-5 | Lindblad Expeditions, Inc. MA FinanceCo., LLC aka Micro Focus Inter. | C. | 11/01/2018 | Call @ 100.00 | XXX | 157 | 157 | 157 | | | | | | | 157 | | 0 | 0 | 37 | |
| 55303K-AC-7 | TERM LOAN B - MGM GROWTH PROPERTIES, MPH ACQUISITION HLDGS LLC 2016 TERM LOAN | | 12/31/2018 | Call @ 100.00 | XXX | 4,250 | 4,250 | 4,239 | 4,242 | | | | | | 4,243 | | 7 | 7 | 147 | |
| 55328H-AE-1 | Lumos Networks Operating Company | | 11/01/2018 | Call @ 100.00 | XXX | 31,383 | 31,383 | 31,226 | 31,261 | | 17 | | 17 | | 31,278 | | 105 | 105 | 788 | |
| 55377K-AB-0 | Medallion Midland Acquisition, LLC | | 12/31/2018 | Call @ 100.00 | XXX | 1,645 | 1,645 | 1,636 | 1,636 | | 1 | | 1 | | 1,638 | | 7 | 7 | 11 | |
| 58404B-AB-1 | Michaels Stores, Inc | | 10/01/2018 | Call @ 100.00 | XXX | 488 | 488 | 486 | 486 | | | | | | 486 | | 1 | 1 | 20 | |
| 594088-AQ-9 | Microchip Technology Incorporated | | 10/31/2018 | Call @ 100.00 | XXX | 1,691 | 1,691 | 1,691 | 1,691 | | | | | | 1,691 | | 0 | 0 | 62 | |
| 59501N-AJ-8 | Microchip Technology Incorporated | | 10/15/2018 | VARIOUS | XXX | 17,758 | 17,758 | 17,758 | | | | | | | 17,758 | | 0 | 0 | 256 | |
| 59501N-AJ-8 | MINERALS TECHNOLOGIES INC | | 10/15/2018 | Call @ 100.00 | XXX | 767 | 767 | 767 | | | | | | | 767 | | 0 | 0 | 27 | |
| 60315G-AF-5 | Mission Broadcasting, Inc | | 10/01/2018 | Call @ 100.00 | XXX | 1,374 | 1,374 | 1,360 | 1,366 | | 1 | | 1 | | 1,367 | | 7 | 7 | 33 | |
| 605024-AN-8 | Mission Broadcasting, Inc | | 11/01/2018 | Call @ 100.00 | XXX | 26,561 | 26,561 | 26,494 | 26,505 | | 8 | | 8 | | 26,513 | | 48 | 48 | 1,718 | |
| 605024-AQ-1 | MultiColor Corporation | | 12/31/2018 | Call @ 100.00 | XXX | 72 | 72 | 72 | | | | | | | 72 | | 0 | 0 | | |
| 62538L-AJ-3 | NAB Holdings, LLC | | 12/31/2018 | Call @ 100.00 | XXX | 650 | 650 | 650 | 650 | | | | | | 650 | | 0 | 0 | 24 | |
| 62871N-AK-1 | NFP CORP | | 10/01/2018 | Call @ 100.00 | XXX | 697 | 697 | 693 | 693 | | 0 | | 0 | | 694 | | 3 | 3 | 35 | |
| 62910P-AC-7 | NN, Inc. | | 10/01/2018 | Call @ 100.00 | XXX | 363 | 363 | 361 | 361 | | | | | | 361 | | 1 | 1 | 14 | |
| 62933R-AM-4 | NVA Holdings, Inc | | 12/31/2018 | Call @ 100.00 | XXX | 12,900 | 12,900 | 12,836 | 12,848 | | 14 | | 14 | | 12,862 | | 38 | 38 | 1,159 | |
| 62943X-AJ-6 | NAI Entertainment Holdings LLC | | 10/01/2018 | Call @ 100.00 | XXX | 726 | 726 | 727 | | | | | | | 727 | | (1) | (1) | 13 | |
| 62981E-AE-2 | Navistar Financial Corporation | | 12/31/2018 | Call @ 100.00 | XXX | 563 | 563 | 561 | | | | | | | 561 | | 1 | 1 | 12 | |
| 63937L-AD-1 | Navistar, Inc | | 11/30/2018 | Call @ 100.00 | XXX | 1,300 | 1,300 | 1,294 | | | | | | | 1,294 | | 6 | 6 | | |
| 63937Y-AE-1 | NEIMAN MARCUS GROUP, INC | | 11/01/2018 | Call @ 100.00 | XXX | 938 | 938 | 933 | 933 | | | | | | 933 | | 4 | 4 | 53 | |
| 64021S-AC-3 | CSC Holdings, LLC fka CSC Holdings Inc | C. | 11/01/2018 | VARIOUS | XXX | 116,579 | 125,930 | 125,300 | 103,136 | 22,530 | | 76 | 22,606 | | 125,742 | | (9,163) | (9,163) | 5,463 | |
| 64072U-AE-2 | CSC Holdings, LLC fka CSC Holdings Inc | C. | 10/15/2018 | Call @ 100.00 | XXX | 681 | 681 | 671 | 673 | | | | | | 674 | | 7 | 7 | 43 | |
| 64072U-AG-7 | Nexstar Broadcasting, Inc | C. | 10/16/2018 | Call @ 100.00 | XXX | 888 | 888 | 883 | | | | | | | 883 | | 4 | 4 | 6 | |
| 65336R-AR-9 | Nexo Solutions, LLC | | 11/01/2018 | Call @ 100.00 | XXX | 189,383 | 189,383 | 188,910 | 188,990 | | 53 | | 53 | | 189,044 | | 340 | 340 | 6,309 | |
| 653390-AH-0 | One Call Corporation | | 10/01/2018 | Call @ 100.00 | XXX | 1,383 | 1,383 | 1,376 | 1,377 | | 1 | | 1 | | 1,378 | | 5 | 5 | 50 | |
| 68347R-AF-6 | Pro Mach Group, Inc | | 10/01/2018 | Call @ 100.00 | XXX | 357 | 357 | 354 | 336 | | 20 | | 20 | | 355 | | 1 | 1 | 23 | |
| 69345T-AB-1 | Parexel International Corporation | | 10/01/2018 | Call @ 100.00 | XXX | 825 | 825 | 821 | | | | | | | 821 | | 4 | 4 | 17 | |
| 69946E-AT-8 | Peabody Energy Corporation | | 10/02/2018 | Call @ 100.00 | XXX | 638 | 638 | 634 | 634 | | | | | | 635 | | 3 | 3 | 22 | |
| 70454B-AT-6 | PETSMART, INC | | 12/31/2018 | Call @ 100.00 | XXX | 822 | 822 | 817 | 818 | | | | | | 819 | | 3 | 3 | 37 | |
| 71677H-AG-0 | Pike Corporation | | 11/01/2018 | Call @ 100.00 | XXX | 985 | 985 | 980 | 794 | 188 | | 1 | 189 | | 983 | | 3 | 3 | 37 | |
| 72108P-AM-6 | Pisces Midco, Inc. aka PlyGem Industries | | 11/30/2018 | Call @ 100.00 | XXX | 6,160 | 6,160 | 6,145 | | | | | | | 6,147 | | 14 | 14 | 196 | |
| 72431H-AB-6 | KFC Holding Co. aka Yum Brands | | 10/01/2018 | Call @ 100.00 | XXX | 1,013 | 1,013 | 1,007 | | | | | | | 1,008 | | 5 | 5 | 12 | |
| 72584D-AE-4 | Plastipak Holdings, Inc. | | 12/31/2018 | Call @ 100.00 | XXX | 1,010 | 1,010 | 1,005 | 1,003 | | | | | | 1,006 | | 3 | 3 | 34 | |
| 72761J-AD-8 | Post Holdings, Inc | | 10/01/2018 | Call @ 100.00 | XXX | 638 | 638 | 634 | 634 | | | | | | 635 | | 3 | 3 | 22 | |
| 73744G-AJ-1 | Power Borrower, LLC | | 10/02/2018 | Call @ 100.00 | XXX | 331,470 | 331,470 | 330,642 | 330,712 | | 89 | | 89 | | 330,801 | | 669 | 669 | 9,325 | |
| 73937U-AF-5 | PRESTIGE BRANDS, INC | | 10/01/2018 | Call @ 100.00 | XXX | 11,611 | 11,611 | 11,582 | | | | | | | 11,584 | | 27 | 27 | | |
| 74112C-AT-0 | | | 12/31/2018 | Call @ 100.00 | XXX | 5,866 | 5,866 | 5,852 | 5,854 | | | | | | 5,856 | | 11 | 11 | 206 | |

E14.13

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Fore ign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date |
| 74966F-AJ-2 | RP CROWN PARENT, LLC REVLON CONSUMER PRODUCTS CORPORATION | | 10/01/2018 | Call @ 100.00 | XXX | 650 | 650 | 647 | 647 | | 0 | | 0 | 648 | | 2 | 2 | 49 | | |
| 761520-AY-1 | REYNOLDS GROUP HOLDINGS INC | | 12/31/2018 | Call @ 100.00 | XXX | 2,250 | 2,250 | 2,239 | 1,692 | 549 | 1 | | 550 | 2,242 | | 8 | 8 | 82 | | |
| 76173F-AU-1 | RODAN FIELDS, LLC | | 12/31/2018 | Call @ 100.00 | XXX | 256,383 | 256,383 | 256,567 | 256,592 | | 18 | | 18 | 256,610 | | (227) | (227) | 10,173 | | |
| 77484U-AB-2 | RUSSELL INVTS US INSTITUTIONAL TERM LOAN | | 10/04/2018 | Call @ 100.00 | XXX | 713 | 713 | 705 | | | 0 | | 0 | 706 | | 7 | 7 | 7 | | |
| 78249L-AB-6 | SSC Technologies Holdings, Inc. | | 12/31/2018 | Call @ 100.00 | XXX | 4,940 | 4,940 | 4,643 | 4,710 | | 37 | | 37 | 4,747 | | 193 | 193 | 249 | | |
| 78466D-BD-5 | SSC Technologies Holdings, Inc. | | 12/03/2018 | Call @ 100.00 | XXX | 13,349 | 13,349 | 13,316 | | | 3 | | 3 | 13,319 | | 30 | 30 | 146 | | |
| 78466D-BD-5 | SSC Technologies Holdings, Inc. | | 12/03/2018 | Call @ 100.00 | XXX | 1,957 | 1,957 | 1,952 | | | 0 | | 0 | 1,952 | | 4 | 4 | 177 | | |
| 78466D-BE-3 | SSC Technologies Holdings, Inc. | | 12/03/2018 | Call @ 100.00 | XXX | 10,208 | 10,208 | 10,183 | | | 3 | | 3 | 10,185 | | 23 | 23 | 255 | | |
| 78466D-BE-3 | SSC Technologies Holdings, Inc. | | 12/03/2018 | Call @ 100.00 | XXX | 1,496 | 1,496 | 1,493 | | | 0 | | 0 | 1,493 | | 3 | 3 | 58 | | |
| 80465J-AB-4 | Savage Enterprises, LLC Scientific Games International, Inc. | | 12/06/2018 | Call @ 100.00 | XXX | 23,553 | 23,553 | 23,082 | | | 22 | | 22 | 23,104 | | 449 | 449 | 273 | | |
| 80875A-AP-6 | Seattle Spinco, Inc. aka Micro Focus Int. | | 12/31/2018 | Call @ 100.00 | XXX | 500 | 500 | 499 | | | 0 | | 0 | 499 | | 1 | 1 | 16 | | |
| 81271E-AB-7 | SEGWICK, INC | | 10/31/2018 | Call @ 100.00 | XXX | 1,060 | 1,060 | 1,057 | 1,057 | | 0 | | 0 | 1,058 | | 2 | 2 | 37 | | |
| 81567G-AB-5 | SRAM, LLC | | 11/01/2018 | Call @ 100.00 | XXX | 1,700 | 1,700 | 1,696 | 1,697 | | 1 | | 1 | 1,698 | | 2 | 2 | 2 | | |
| 85232B-AN-6 | STAPLES, INC | | 12/28/2018 | Call @ 100.00 | XXX | 22,342 | 22,342 | 20,778 | 21,171 | 159 | | | 159 | 21,330 | | 1,012 | 1,012 | 1,030 | | |
| 855031-AP-5 | STATION CASINOS LLC TERM LOAN B | | 11/02/2018 | Call @ 100.00 | XXX | 1,150 | 1,150 | 1,147 | 1,127 | 20 | | | 20 | 1,148 | | 2 | 2 | 44 | | |
| 85769E-AR-2 | SterigenicsNordion Holdings, LLC | | 12/31/2018 | Call @ 100.00 | XXX | 955 | 955 | 951 | 952 | | 1 | | 1 | 952 | | 3 | 3 | 40 | | |
| 85915J-AE-3 | Tempo Acquisition, LLC | | 10/01/2018 | Call @ 100.00 | XXX | 1,992 | 1,992 | 1,987 | 1,988 | | 1 | | 1 | 1,989 | | 3 | 3 | 66 | | |
| 86880N-AU-7 | Trans Union LLC | | 10/01/2018 | Call @ 100.00 | XXX | 513 | 513 | 511 | 508 | 4 | | | 4 | 511 | | 1 | 1 | 20 | | |
| 88023H-AC-4 | Tronox Finance LLC Tronox Blocked Borrow | | 10/01/2018 | Call @ 100.00 | XXX | 2,375 | 2,375 | 2,363 | 2,364 | | 1 | | 1 | 2,366 | | 9 | 9 | 87 | | |
| 89334G-AV-6 | Tronox Finance LLC Tronox Blocked Borrow | | 12/31/2018 | Call @ 100.00 | XXX | 288 | 288 | 287 | | | 0 | | 0 | 287 | | 1 | 1 | 18 | | |
| 89334G-AV-6 | Tronox Finance LLC Tronox Blocked Borrow | | 12/31/2018 | Call @ 100.00 | XXX | 850 | 850 | 848 | | | 0 | | 0 | 848 | | 2 | 2 | 0 | | |
| 89364M-BL-7 | Tronox Finance LLC Tronox Blocked Borrow | | 10/01/2018 | Call @ 100.00 | XXX | 1,303 | 1,303 | 1,285 | 1,289 | | 2 | | 2 | 1,291 | | 13 | 13 | 96 | | |
| 89364M-BN-3 | Tronox Finance LLC Tronox Blocked Borrow | | 10/01/2018 | Call @ 100.00 | XXX | 2,655 | 2,655 | 2,642 | 2,646 | | 1 | | 1 | 2,647 | | 8 | 8 | 40 | | |
| 89705D-AD-4 | Tronox Finance LLC Tronox Blocked Borrow | | 10/01/2018 | Call @ 100.00 | XXX | 585 | 585 | 582 | 582 | | 0 | | 0 | 583 | | 3 | 3 | 25 | | |
| 89705D-AE-2 | Tronox Finance LLC Tronox Blocked Borrow | | 12/31/2018 | Call @ 100.00 | XXX | 507 | 507 | 505 | 505 | | 0 | | 0 | 505 | | 2 | 2 | 28 | | |
| 90290P-AH-7 | U.S. RENTAL CARE, INC | | 11/01/2018 | Call @ 100.00 | XXX | 1,750 | 1,750 | 1,733 | 1,729 | 9 | | | 11 | 1,739 | | 11 | 11 | 55 | | |
| 90320E-AC-7 | Utility One Source L.P. | | 12/31/2018 | Call @ 100.00 | XXX | 925 | 925 | 916 | 917 | | 1 | | 1 | 918 | | 7 | 7 | 61 | | |
| 90347B-AH-1 | Axalta Coating Systems Dutch Holding B | | 12/31/2018 | Call @ 100.00 | XXX | 2,185 | 2,185 | 2,183 | 2,183 | | 0 | | 0 | 2,183 | | 2 | 2 | 59 | | |
| 90351H-AB-4 | US FOODS INC TERM LOAN B | | 11/01/2018 | Call @ 100.00 | XXX | 1,080 | 1,080 | 1,075 | 1,079 | | 0 | | 0 | 1,079 | | 1 | 1 | 30 | | |
| 90351N-AE-5 | USI Holdings Corporation | | 10/01/2018 | Call @ 100.00 | XXX | 2,502 | 2,502 | 2,489 | 2,491 | | 1 | | 1 | 2,492 | | 10 | 10 | 101 | | |
| 914908-AX-6 | Univision Communications Inc. | | 12/26/2018 | Call @ 100.00 | XXX | 2,044 | 2,044 | 2,034 | 2,019 | | 4 | | 4 | 2,023 | | 21 | 21 | 90 | | |
| 91759U-AM-7 | UTEX INDUSTRIES, INC Vantiv, LLC fka Fifth Third Processing S. | | 10/01/2018 | Call @ 100.00 | XXX | 639 | 639 | 639 | 571 | | 15 | | 15 | 586 | | 54 | 54 | 25 | | |
| 92210M-AY-0 | Weight Watchers International, Inc. | | 10/01/2018 | Call @ 100.00 | XXX | 1,125 | 1,125 | 1,122 | 1,122 | | 0 | | 0 | 1,123 | | 2 | 2 | 31 | | |
| 948627-AW-4 | WEX Inc. | | 10/01/2018 | Call @ 100.00 | XXX | 3,225 | 3,225 | 3,193 | 3,200 | | 3 | | 3 | 3,203 | | 22 | 22 | 116 | | |
| 96208U-AM-3 | WIRECO WORLDGROUP INC | | 10/01/2018 | Call @ 100.00 | XXX | 1,150 | 1,150 | 1,139 | 1,141 | | 1 | | 1 | 1,142 | | 8 | 8 | 73 | | |
| 97654Q-AE-7 | Zodiac Pool Solutions LLC | | 12/31/2018 | Call @ 100.00 | XXX | 525 | 525 | 524 | | | 0 | | 0 | 524 | | 1 | 1 | 4 | | |
| 98975V-AG-1 | Dental Corporation of Canada Inc. | | 10/01/2018 | Call @ 100.00 | XXX | 606 | 606 | 605 | | | 0 | | 0 | 605 | | 1 | 1 | 4 | | |
| C2969T-AC-2 | Dental Corporation of Canada Inc. | | 10/01/2018 | Call @ 100.00 | XXX | 38 | 38 | 38 | | | 0 | | 0 | 38 | | 0 | 0 | 1 | | |
| C2969T-AD-0 | MacDonald, Dettwiler and Associates Ltd. | | 10/01/2018 | Call @ 100.00 | XXX | 3,300 | 3,300 | 3,284 | 3,285 | | 2 | | 2 | 3,286 | | 14 | 14 | 99 | | |
| C5400E-AD-3 | 1011778 B.C. UNLIMITED LIABILITY COMPANY | | 10/01/2018 | Call @ 100.00 | XXX | 2,000 | 2,000 | 1,980 | 1,989 | | 1 | | 1 | 1,990 | | 10 | 10 | 74 | | |
| C6901L-AE-7 | Valeant Pharmaceuticals International, I. | | 12/24/2018 | Call @ 100.00 | XXX | 7,384 | 7,384 | 7,347 | 7,360 | | 4 | | 4 | 7,364 | | 19 | 19 | 627 | | |
| C9413P-AZ-6 | Bausch Health Companies Inc. fka Valeant | | 12/27/2018 | Call @ 100.00 | XXX | 9,125 | 9,125 | 9,034 | 9,035 | | 1 | | 1 | 9,035 | | 90 | 90 | 28,308 | | |
| C9413P-BB-8 | Unitymedia Finance LLC | | 11/13/2018 | SCOTIA CAPITAL | XXX | 428,925 | 430,000 | 427,850 | 427,899 | | 233 | | 233 | 428,132 | | 793 | 793 | | | |
| D8545J-AG-4 | SFR Group S.A. | | 10/16/2018 | Call @ 100.00 | XXX | 2,005 | 2,005 | 2,000 | | | 0 | | 0 | 2,000 | | 4 | 4 | | | |
| F6628D-AL-B | Altice Financing S.A. | | 10/16/2018 | Call @ 100.00 | XXX | 1,125 | 1,125 | 1,122 | 1,122 | | 0 | | 0 | 1,123 | | 2 | 2 | 51 | | |
| L0178U-AK-2 | Endo Luxembourg Finance Company I S. r. l. | | 10/02/2018 | Call @ 100.00 | XXX | 1,913 | 1,913 | 1,903 | 1,904 | | 1 | | 1 | 1,905 | | 8 | 8 | 80 | | |
| L2968E-AB-8 | Evergreen Skills Lux S. R.L. | | 11/01/2018 | Call @ 100.00 | XXX | 716 | 716 | 695 | | | 2 | | 2 | 696 | | 20 | 20 | 6 | | |
| L3434L-AC-4 | FLY FUNDING II S. R.L. | | 11/15/2018 | Call @ 100.00 | XXX | 4,367 | 4,367 | 4,193 | 4,331 | | 20 | | 20 | 4,351 | | 17 | 17 | 81 | | |
| L3953T-AB-0 | OrthoClinical Diagnostics, Inc. | | 12/28/2018 | Call @ 100.00 | XXX | 3,091 | 3,091 | 3,060 | 3,071 | | 3 | | 3 | 3,075 | | 16 | 16 | 114 | | |

E14.14

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY 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 Identification | Description | Fore ign Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/(Decrease) | Current Year (Amortization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B/A. C.V. (11+12-13) | Total Foreign Exchange Change in B/A. C.V. | Book/ Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | |
| N2611U-AC-9 | Diamond BC B.V. | C | 12/31/2018 | Call @ 100.00 | XXX | 1,700 | 1,696 | 1,696 | | | | | | 1,697 | | | | | 70 | |
| 8299999 | Bonds - Subtotals - Bank Loans | | | | | 5,810,155 | 5,831,313 | 5,797,180 | 35,936 | 3,699 | 0 | 39,635 | 0 | 5,811,133 | 0 | (978) | (978) | 243,518 | XXX | |
| 8399997 | Bonds - Subtotals - Bonds - Part 4 | | | | | 242,880,495 | 233,162,015 | 253,825,237 | 393,534 | (2,108,627) | 0 | (1,715,093) | 0 | 242,633,341 | 0 | 193,710 | 193,710 | 6,574,645 | XXX | |
| 8399998 | Bonds - Summary Item from Part 5 for Bonds | | | | | 12,165,538 | 11,780,096 | 12,090,155 | 0 | (36,261) | 0 | (36,261) | 0 | 12,053,894 | 0 | 111,644 | 111,644 | 182,375 | XXX | |
| 8399999 | Bonds - Subtotals - Bonds | | | | | 255,046,033 | 244,942,111 | 265,915,392 | 393,534 | (2,144,888) | 0 | (1,751,354) | 0 | 254,687,236 | 0 | 305,354 | 305,354 | 6,757,020 | XXX | |
| Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | |
| Preferred Stocks - Parent, Subsidiaries, and Affiliates | | | | | | | | | | | | | | | | | | | | |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | |
| 008916-10-8 | AGRIUM INC | | 01/18/2018 | Exchange Credit Suisse Securities (USA), LLC | XXX | 5,452,000 | 525,894 | 626,980 | (101,086) | | | (101,086) | | 525,894 | | | | 4,055 | XXX | |
| 025537-10-1 | AMERICAN ELECTRIC POWER ORD | | 12/14/2018 | VARIOUS | XXX | 85,000 | 6,793 | 5,564 | | | | | | 5,564 | | 1,229 | 1,229 | 162 | XXX | |
| 054937-10-7 | BB AND T ORD | | 12/27/2018 | VARIOUS | XXX | 5,615,000 | 256,191 | 185,294 | (93,884) | | | (93,884) | | 185,294 | | 70,897 | 70,897 | 6,760 | XXX | |
| 05534B-76-0 | BCE ORD | | 01/16/2018 | VARIOUS | XXX | 2,951,000 | 139,124 | 141,678 | (12,420) | | | (12,420) | | 129,258 | | 9,866 | 9,866 | 839 | XXX | |
| 09247X-10-1 | BLACKROCK ORD | | 06/29/2018 | VARIOUS | XXX | 780,000 | 409,241 | 400,694 | (154,489) | | | (154,489) | | 246,205 | | 163,036 | 163,036 | 3,131 | XXX | |
| 110448-10-7 | BRITISH AMERICAN TOBACCO ADR REP ORD | C | 11/26/2018 | VARIOUS | XXX | 14,313,000 | 573,474 | 811,266 | (147,562) | | | (147,562) | | 811,266 | | (237,792) | (237,792) | 31,426 | XXX | |
| 136385-10-1 | CDN NATURAL RESOURCE ORD | C | 12/17/2018 | VARIOUS | XXX | 7,911,000 | 202,434 | 211,443 | (71,138) | | | (71,138) | | 211,443 | | (9,009) | (9,009) | 6,689 | XXX | |
| 149123-10-1 | CATERPILLAR ORD | | 05/01/2018 | VARIOUS | XXX | 1,947,000 | 287,646 | 306,808 | (148,764) | | | (148,764) | | 158,044 | | 129,601 | 129,601 | 1,519 | XXX | |
| 166764-10-0 | CHEVRON ORD | | 01/30/2018 | INSTINET | XXX | 519,000 | 65,319 | 61,713 | (3,261) | | | (3,261) | | 61,713 | | 3,606 | 3,606 | | XXX | |
| 17275R-10-2 | CISCO SYSTEMS ORD | | 06/21/2018 | VARIOUS | XXX | 18,912,000 | 813,049 | 439,377 | (284,952) | | | (284,952) | | 439,377 | | 373,672 | 373,672 | 6,833 | XXX | |
| 20030N-10-1 | COMCAST CL A ORD | | 11/30/2018 | JEFFERIES & COMPANY, INC | XXX | 1,620,000 | 63,047 | 54,327 | | | | | | 54,327 | | 8,720 | 8,720 | 923 | XXX | |
| 252430-20-5 | DIAGEO ADR REP 4 ORD | C | 06/01/2018 | VARIOUS Credit Suisse Securities (USA), LLC | XXX | 3,668,000 | 527,014 | 535,638 | (91,972) | | | (91,972) | | 443,666 | | 83,348 | 83,348 | 5,099 | XXX | |
| 25746U-10-9 | DOMINION ENERGY ORD | | 03/20/2018 | VARIOUS | XXX | 1,535,000 | 108,316 | 103,580 | (20,847) | | | (20,847) | | 103,580 | | 4,736 | 4,736 | 1,187 | XXX | |
| 30040W-10-8 | EVERSOURCE ENERGY ORD | | 12/31/2018 | VARIOUS | XXX | 2,096,000 | 143,961 | 86,372 | (46,054) | | | (46,054) | | 86,372 | | 57,590 | 57,590 | 3,276 | XXX | |
| 302316-10-2 | EXXON MOBIL ORD | | 04/30/2018 | Deutsche, Alex, Brown | XXX | 40,000,000 | 3,183,492 | 3,345,600 | (851,475) | | | (851,475) | | 2,494,126 | | 689,367 | 689,367 | 30,800 | XXX | |
| 369604-10-3 | GENERAL ELECTRIC ORD | | 01/25/2018 | VARIOUS | XXX | 22,555,000 | 393,368 | 599,319 | 205,734 | | | 205,734 | | 599,319 | | (205,951) | (205,951) | 2,707 | XXX | |
| 437076-10-2 | HOME DEPOT ORD | | 07/20/2018 | VARIOUS | XXX | 527,000 | 106,295 | 99,882 | (23,314) | | | (23,314) | | 76,568 | | 29,727 | 29,727 | 1,086 | XXX | |
| 458140-10-0 | INTEL ORD | | 09/14/2018 | VARIOUS | XXX | 14,876,000 | 661,455 | 342,945 | (343,731) | | | (343,731) | | 342,945 | | 318,510 | 318,510 | 3,820 | XXX | |
| 460146-10-3 | INTERNATIONAL PAPER ORD | | 10/16/2018 | VARIOUS Deutsche Bank Securities, Inc | XXX | 5,168,000 | 234,958 | 273,631 | (25,803) | | | (25,803) | | 273,631 | | (38,673) | (38,673) | 7,364 | XXX | |
| 46625H-10-0 | JPMORGAN CHASE ORD | | 06/01/2018 | VARIOUS | XXX | 871,000 | 98,986 | 41,346 | (51,798) | | | (51,798) | | 41,346 | | 57,550 | 57,550 | 530 | XXX | |
| 478160-10-4 | JOHNSON & JOHNSON ORD | | 12/14/2018 | VARIOUS MERRILL LYNCH, PIERCE, FENNER & SMITH | XXX | 4,497,000 | 580,704 | 628,321 | (237,512) | | | (237,512) | | 390,809 | | 189,895 | 189,895 | 11,448 | XXX | |
| 500472-30-3 | KONINKLIJKE PHILIPS ADR | C | 08/28/2018 | SMITH | XXX | 1,429,000 | 64,763 | 57,452 | | | | | | 57,452 | | 7,311 | 7,311 | 1,141 | XXX | |
| 501797-10-4 | L BRANDS ORD | | 04/03/2018 | VARIOUS | XXX | 8,410,000 | 337,275 | 498,751 | (7,699) | | | (7,699) | | 498,751 | | (161,476) | (161,476) | 5,046 | XXX | |
| 532457-10-8 | ELI LILLY ORD | | 12/18/2018 | VARIOUS | XXX | 3,930,000 | 430,200 | 259,839 | (72,089) | | | (72,089) | | 259,839 | | 170,361 | 170,361 | 7,244 | XXX | |
| 552848-10-3 | MGIC INVESTMENT ORD | | 03/15/2018 | VARIOUS | XXX | 8,545,000 | 107,605 | 93,784 | (26,786) | | | (26,786) | | 93,784 | | 13,821 | 13,821 | | XXX | |
| 56585A-10-2 | MARATHON PETROLEUM ORD | | 09/28/2018 | VARIOUS | XXX | 8,895,000 | 687,527 | 341,849 | (245,043) | | | (245,043) | | 341,849 | | 345,677 | 345,677 | 7,337 | XXX | |
| 57772K-10-1 | MAXIM INTEGRATED PRODUCTS ORD | | 06/20/2018 | VARIOUS | XXX | 895,000 | 53,813 | 24,966 | (21,825) | | | (21,825) | | 24,966 | | 28,847 | 28,847 | 540 | XXX | |
| 58933Y-10-5 | MERCK & CO ORD | | 03/06/2018 | VARIOUS | XXX | 3,348,000 | 182,398 | 156,457 | (31,935) | | | (31,935) | | 156,457 | | 25,942 | 25,942 | 1,607 | XXX | |
| 594918-10-4 | MICROSOFT ORD | | 03/13/2018 | VARIOUS | XXX | 11,220,000 | 1,049,448 | 450,668 | (509,090) | | | (509,090) | | 450,668 | | 598,780 | 598,780 | 4,096 | XXX | |
| 65339F-10-1 | NEXTERA ENERGY ORD | | 12/21/2018 | VARIOUS MERRILL LYNCH, PIERCE & SMITH INC | XXX | 586,000 | 103,423 | 60,040 | (31,487) | | | (31,487) | | 60,040 | | 43,383 | 43,383 | 2,602 | XXX | |
| 67077M-10-8 | NUTRIEN ORD | A | 06/14/2018 | FENNER & SMITH INC | XXX | 210,900 | 11,354 | 9,427 | | | | | | 9,427 | | 1,927 | 1,927 | 72 | XXX | |
| 674599-10-5 | OCCIDENTAL PETROLEUM ORD | | 07/25/2018 | VARIOUS | XXX | 3,841,000 | 314,288 | 350,714 | 67,786 | | | 67,786 | | 350,714 | | (36,426) | (36,426) | 7,629 | XXX | |
| 718172-10-9 | PHILIP MORRIS INTERNATIONAL ORD | | 12/20/2018 | VARIOUS | XXX | 1,662,000 | 115,375 | 144,999 | (30,591) | | | (30,591) | | 144,999 | | (29,624) | (29,624) | 7,346 | XXX | |
| 718546-10-4 | PHILLIPS 66 ORD | | 07/18/2018 | VARIOUS | XXX | 3,359,000 | 375,530 | 230,812 | (108,951) | | | (108,951) | | 230,812 | | 144,718 | 144,718 | 3,571 | XXX | |
| 74251V-10-2 | PRINCIPAL FINANCIAL GROUP ORD | | 02/01/2018 | VARIOUS | XXX | 3,171,000 | 215,509 | 167,658 | (56,087) | | | (56,087) | | 167,658 | | 47,851 | 47,851 | | XXX | |
| 806857-10-8 | SCHLUMBERGER ORD | C | 10/15/2018 | VARIOUS | XXX | 1,942,000 | 115,701 | 123,091 | (7,781) | | | (7,781) | | 123,091 | | (7,389) | (7,389) | 3,884 | XXX | |
| 871829-10-7 | SYSCO ORD | | 10/30/2018 | VARIOUS | XXX | 465,000 | 33,199 | 28,251 | | | | | | 28,251 | | 4,949 | 4,949 | 335 | XXX | |
| 884903-10-5 | THOMSON REUTERS ORD | | 04/02/2018 | VARIOUS | XXX | 7,126,000 | 283,078 | 288,372 | (22,250) | | | (22,250) | | 288,372 | | (5,294) | (5,294) | 1,374 | XXX | |
| 902973-30-4 | US BANCORP ORD | | 07/20/2018 | WEEDEN + CO | XXX | 2,444,000 | 124,576 | 87,799 | (43,150) | | | (43,150) | | 87,799 | | 36,777 | 36,777 | 2,200 | XXX | |
| 907818-10-8 | UNION PACIFIC ORD | | 10/10/2018 | VARIOUS | XXX | 3,561,000 | 555,187 | 271,312 | (206,218) | | | (206,218) | | 271,312 | | 283,875 | 283,875 | 6,781 | XXX | |
| 911312-10-6 | UNITED PARCEL SERVICE CL B ORD | | 07/02/2018 | VARIOUS | XXX | 2,171,000 | 237,256 | 220,049 | (38,626) | | | (38,626) | | 220,049 | | 17,207 | 17,207 | 1,969 | XXX | |
| 918204-10-8 | VF ORD | | 04/05/2018 | VARIOUS | XXX | 12,046,000 | 933,771 | 852,859 | (238,545) | | | (238,545) | | 652,859 | | 280,913 | 280,913 | 2,716 | XXX | |
| 949746-10-1 | WELLS FARGO ORD | | 04/18/2018 | VARIOUS | XXX | 8,225,000 | 425,927 | 342,388 | (156,622) | | | (156,622) | | 342,388 | | 83,539 | 83,539 | 3,208 | XXX | |
| 98389B-10-0 | XCEL ENERGY ORD | | 12/19/2018 | VARIOUS | XXX | 2,436,000 | 127,333 | 67,776 | (49,420) | | | (49,420) | | 67,776 | | 59,557 | 59,557 | 3,654 | XXX | |
| 629183-10-3 | EATON ORD | C | 09/11/2018 | VARIOUS | XXX | 753,000 | 64,026 | 50,093 | (9,401) | | | (9,401) | | 50,093 | | 13,933 | 13,933 | 1,491 | XXX | |
| 6491BT-10-8 | INVESCO ORD | | 12/03/2018 | VARIOUS | XXX | 16,341,000 | 346,748 | 602,522 | 5,421 | | | 5,421 | | 602,522 | | (255,774) | (255,774) | 15,694 | XXX | |

E14.15

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 4

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

| 1 CUSIP Identification | 2 Description | 3 F o r e i g n | 4 Disposal Date | 5 Name of Purchaser | 6 Number of Shares of Stock | 7 Consideration | 8 Par Value | 9 Actual Cost | 10 Prior Year Book/Adjusted Carrying Value | Change in Book/Adjusted Carrying Value | | | | | 16 Book/ Adjusted Carrying Value at Disposal Date | 17 Foreign Exchange Gain (Loss) on Disposal | 18 Realized Gain (Loss) on Disposal | 19 Total Gain (Loss) on Disposal | 20 Bond Interest/Stock Dividends Received During Year | 21 Stated Contractual Maturity Date | | | | | | | | | | | | | | |
|------------------------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------|------------------------|--------------------------------------|--------------------|----------------|------------------|--------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------|-------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------|-----|-------------|-------------|-------------|-------------|---|-------------|---------|-------------|--------|-----------|-----------|-----------|-----|
| | | | | | | | | | | 11 Unrealized Valuation Increase/ (Decrease) | 12 Current Year (Amortization)/ Accretion | 13 Current Year's Other-Than- Temporary Impairment Recognized | 14 Total Change in B/A. C.V. (11+12-13) | 15 Total Foreign Exchange Change in B/A. C.V. | | | | | | | | | | | | | | | | | | | | |
| N53745-10-0 | LYONDELLBASELL INDUSTRIES CL A ORD | C | 12/24/2018 | VARIOUS | 1,973,000 | 198,633 | XXX | 161,397 | 217,661 | (56,265) | | | (56,265) | | 161,397 | | 37,236 | 37,236 | 3,533 | XXX | | | | | | | | | | | | | | |
| 9099999 | Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | 16,874,614 | XXX | 13,424,070 | 17,670,033 | (4,400,983) | 0 | 0 | (4,400,983) | 0 | 13,424,070 | 0 | 3,450,544 | 3,450,544 | 224,725 | XXX |
| Common Stocks - Parent, Subsidiaries, and Affiliates | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Common Stocks - Mutual Funds | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 00141A-58-6 | INVESCO FLOATING RT Y | | 12/01/2018 | Direct | 1,195,710 | 9,052 | XXX | 9,099 | 6,623 | 52 | | | 52 | | 9,099 | | (47) | (47) | 210 | XXX | | | | | | | | | | | | | | |
| 02368A-81-0 | AM BEACON LCV INV | | 10/31/2018 | Direct | 987,603 | 27,141 | XXX | 25,902 | 21,426 | (811) | | | (811) | | 25,902 | | 1,239 | 1,239 | | XXX | | | | | | | | | | | | | | |
| 233203-84-3 | DFA US SMALL CAP I | | 09/27/2018 | Direct | 359,436 | 13,381 | XXX | 12,426 | 9,352 | (423) | | | (423) | | 12,426 | | 955 | 955 | 26 | XXX | | | | | | | | | | | | | | |
| 298706-11-0 | AMERICAN FUNDS EUPC F3 | | 12/20/2018 | Direct | | 516,375 | XXX | | | 0 | | | 0 | | | | 516,375 | 516,375 | | XXX | | | | | | | | | | | | | | |
| 315910-80-2 | FIDELITY DVSD INTL | | 02/28/2018 | Direct | 243,248 | 9,632 | XXX | 8,779 | 9,558 | (959) | | | (959) | | 8,779 | | 853 | 853 | | XXX | | | | | | | | | | | | | | |
| 315911-70-1 | FIDELITY 500 IDX PR | | 10/31/2018 | Direct | 576,104 | 56,776 | XXX | 44,168 | 47,891 | (9,713) | | | (9,713) | | 44,168 | | 12,608 | 12,608 | 304 | XXX | | | | | | | | | | | | | | |
| 315911-88-3 | FIDELITY EXT MK PR | | 09/28/2018 | Direct | 408,869 | 26,542 | XXX | 22,549 | 22,447 | (2,802) | | | (2,802) | | 22,549 | | 3,993 | 3,993 | 14 | XXX | | | | | | | | | | | | | | |
| 316071-10-9 | FIDELITY CONTRAFUND | | 10/31/2018 | Direct | 135,943 | 10,565 | XXX | 7,084 | 8,265 | (1,583) | | | (1,583) | | 7,084 | | 3,481 | 3,481 | 116 | XXX | | | | | | | | | | | | | | |
| 316200-10-4 | FIDELITY GRO COMPANY | | 09/28/2018 | Direct | 229,978 | 18,518 | XXX | 12,861 | 13,973 | (3,162) | | | (3,162) | | 12,861 | | 5,657 | 5,657 | | XXX | | | | | | | | | | | | | | |
| 412295-30-5 | HARDING LOEVNER EM ADV | | 11/06/2018 | Direct | 266,465 | 15,204 | XXX | 12,607 | 14,958 | (3,174) | | | (3,174) | | 12,607 | | 2,597 | 2,597 | | XXX | | | | | | | | | | | | | | |
| 481200-80-3 | JPMORGAN HIGH YIELD I | | 12/17/2018 | Direct | 899,056 | 6,492 | XXX | 6,715 | 5,468 | 68 | | | 68 | | 6,715 | | (223) | (223) | 219 | XXX | | | | | | | | | | | | | | |
| 543495-78-2 | LOOMIS SAYLES GL BD INST | | 12/17/2018 | Direct | 430,864 | 7,011 | XXX | 6,920 | 5,150 | (249) | | | (249) | | 6,920 | | 91 | 91 | | XXX | | | | | | | | | | | | | | |
| 744336-50-4 | PGIM GLBL REAL EST Z | | 12/17/2018 | Direct | 1,219,869 | 28,932 | XXX | 29,173 | 25,074 | (151) | | | (151) | | 29,173 | | (241) | (241) | 282 | XXX | | | | | | | | | | | | | | |
| 921909-81-8 | VANGUARD TOT I STK ADM | | 10/31/2018 | Direct | 500,527 | 15,158 | XXX | 13,146 | 14,357 | (2,134) | | | (2,134) | | 13,146 | | 2,012 | 2,012 | 32 | XXX | | | | | | | | | | | | | | |
| 921937-60-3 | VANGUARD TOT BD ADM | | 12/17/2018 | Direct | 3,250,422 | 33,669 | XXX | 34,825 | 29,100 | 7 | | | 7 | | 34,825 | | (1,156) | (1,156) | 600 | XXX | | | | | | | | | | | | | | |
| 922031-73-7 | VANGUARD INFL-PROT ADM | | 12/17/2018 | Direct | 344,060 | 8,587 | XXX | 8,818 | 5,863 | 51 | | | 51 | | 8,818 | | (231) | (231) | 102 | XXX | | | | | | | | | | | | | | |
| 9299999 | Common Stocks - Mutual Funds | | | | | | | | | | | | | | | | | | | 803,035 | XXX | 255,071 | 239,506 | (24,983) | 0 | 0 | (24,983) | 0 | 255,071 | 0 | 547,964 | 547,964 | 1,906 | XXX |
| 9799997 | Common Stocks - Subtotals - Common Stocks - Part 4 | | | | | | | | | | | | | | | | | | | 17,677,649 | XXX | 13,679,141 | 17,909,539 | (4,425,966) | 0 | 0 | (4,425,966) | 0 | 13,679,141 | 0 | 3,998,508 | 3,998,508 | 226,631 | XXX |
| 9799998 | Common Stocks - Summary item from Part 5 for Common Stocks | | | | | | | | | | | | | | | | | | | 975,858 | XXX | 892,363 | | 0 | 0 | 0 | 0 | 892,363 | 0 | 83,495 | 83,495 | 11,566 | XXX | |
| 9799999 | Common Stocks - Subtotals - Common Stocks | | | | | | | | | | | | | | | | | | | 18,653,507 | XXX | 14,571,504 | 17,909,539 | (4,425,966) | 0 | 0 | (4,425,966) | 0 | 14,571,504 | 0 | 4,082,003 | 4,082,003 | 238,198 | XXX |
| 9899999 | Common Stocks - Subtotals - Preferred and Common Stocks | | | | | | | | | | | | | | | | | | | 18,653,507 | XXX | 14,571,504 | 17,909,539 | (4,425,966) | 0 | 0 | (4,425,966) | 0 | 14,571,504 | 0 | 4,082,003 | 4,082,003 | 238,198 | XXX |
| 9999999 | Totals | | | | | | | | | | | | | | | | | | | 273,699,540 | XXX | 280,486,896 | 257,134,841 | (4,032,432) | (2,144,888) | 0 | (6,177,319) | 0 | 269,258,739 | 0 | 4,387,357 | 4,387,357 | 6,995,217 | XXX |

E14.16

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 5

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

| 1 CUSIP Identification | 2 Description | 3 Foreign Date Acquired | 4 Name of Vendor | 5 Disposal Date | 6 Name of Purchaser | 7 Par Value (Bonds) or Number of Shares (Stocks) | 8 Actual Cost | 9 Consideration | 10 Book/ Adjusted Carrying Value at Disposal | 11 Change in Book/Adjusted Carrying Value | | | | | 17 Foreign Exchange Gain (Loss) on Disposal | 18 Realized Gain (Loss) on Disposal | 19 Total Gain (Loss) on Disposal | 20 Interest and Dividends Received During Year | 21 Paid for Accrued Interest and Dividends | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|----------------------------------|-----------------------------------------|-----------------------|-----------------------------------------|-----------------------------------------------------------------|------------------|--------------------|-------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------|-------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|----|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | 12 Unrealized Valuation Increase/ (Decrease) | 13 Current Year's (Amortization)/ Accretion | 14 Current Year's Other Than Temporary Impairment Recognized | 15 Total Change In B./A. C.V. (12 + 13 - 14) | 16 Total Foreign Exchange Change in B./A. C.V. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. Governments | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - All Other Governments | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 60412A-NP-4 | MINNESOTA ST. | 04/04/2018 | VARIOUS | 07/23/2018 | RAYMOND JAMES/FI | 3,285,000 | 3,448,325 | 3,496,620 | 3,427,530 | | (20,795) | | (20,795) | | | 69,090 | 69,090 | 79,388 | 28,744 | | | | | | | | | | | | | | | | | | | | | | | |
| 1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 91514A-HV-0 | UNIVERSITY TEX UNIV REVS | 02/01/2018 | VARIOUS | 05/02/2018 | Morgan Stanley | 1,125,000 | 1,245,742 | 1,238,209 | 1,238,441 | | (7,301) | | (7,301) | | | (232) | (232) | 40,469 | 25,938 | | | | | | | | | | | | | | | | | | | | | | | |
| 91514A-HZ-1 | UNIVERSITY TEX UNIV REVS | 02/01/2018 | VARIOUS | 05/02/2018 | Fidelity Capital Markets | 375,000 | 415,247 | 411,866 | 412,814 | | (2,434) | | (2,434) | | | (947) | (947) | 13,490 | 8,646 | | | | | | | | | | | | | | | | | | | | | | | |
| 3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 000000-00-0 | Refresco Holding B.V. | 02/16/2018 | J. P. MORGAN CHASE | 02/21/2018 | J. P. MORGAN CHASE | 100,000 | 99,750 | 100,375 | 99,750 | | 0 | | 0 | | | 625 | 625 | (376) | | | | | | | | | | | | | | | | | | | | | | | | |
| 000000-00-0 | Safe Fleet Holdings LLC | 02/27/2018 | VARIOUS | 02/27/2018 | VARIOUS | 860,000 | 857,600 | 857,600 | 857,600 | | 0 | | 0 | | | 7,700 | 7,700 | (34) | | | | | | | | | | | | | | | | | | | | | | | | |
| 29279V-AA-2 | ENERGIZER GAMMA ACQUISITION INC. | 06/21/2018 | VARIOUS | 11/30/2018 | BARCLAYS CAPITAL INC. | 40,000 | 40,681 | 38,175 | 40,655 | | (26) | | (26) | | | (2,480) | (2,480) | 1,011 | | | | | | | | | | | | | | | | | | | | | | | | |
| 34416D-AR-9 | Focus Financial Partners, LLC | 04/25/2018 | VARIOUS | 07/31/2018 | Call @ 100.00 | 125,000 | 125,000 | 125,000 | 125,000 | | 0 | | 0 | | | 0 | 0 | 2,747 | | | | | | | | | | | | | | | | | | | | | | | | |
| 46284N-AO-2 | Iron Mountain Incorporated | 03/22/2018 | J. P. MORGAN CHASE | 07/03/2018 | J. P. MORGAN CHASE | 230,000 | 229,425 | 225,984 | 229,447 | | 22 | | 22 | | | (3,463) | (3,463) | 1,610 | | | | | | | | | | | | | | | | | | | | | | | | |
| 57777P-AB-1 | EOC Group, Inc. | 03/15/2018 | JEFFERIES & COMPANY, INC | 07/18/2018 | VARIOUS | 346,956 | 344,747 | 345,294 | 345,294 | | 72 | | 72 | | | (547) | (547) | 1,405 | | | | | | | | | | | | | | | | | | | | | | | | |
| 57777P-AC-9 | EOC Group, Inc. | 03/15/2018 | JEFFERIES & COMPANY, INC | 07/18/2018 | VARIOUS | 55,544 | 55,266 | 55,189 | 55,278 | | 12 | | 12 | | | (88) | (88) | 1,240 | | | | | | | | | | | | | | | | | | | | | | | | |
| 62933R-AO-5 | NN, Inc. | 05/03/2018 | Suntrust Capital Markets | 09/18/2018 | Call @ 100.00 | 725,000 | 717,750 | 725,000 | 718,261 | | 511 | | 511 | | | 6,739 | 6,739 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 63947L-AL-1 | NCI Building Systems, Inc. | 01/26/2018 | Credit Suisse AG, Cayman Islands Branch | 04/30/2018 | CREDIT SUISSE LOAN FUNDING LLC | 100,000 | 99,750 | 100,000 | 99,755 | | 5 | | 5 | | | 245 | 245 | 470 | | | | | | | | | | | | | | | | | | | | | | | | |
| 67091G-AA-1 | OCI NV | 04/17/2018 | J.P. Morgan Securities LLC | 05/03/2018 | J.P. Morgan Securities LLC | 200,000 | 200,000 | 204,000 | 200,000 | | 0 | | 0 | | | 4,000 | 4,000 | 405 | | | | | | | | | | | | | | | | | | | | | | | | |
| 680665-AK-2 | OLIN CORP | 01/16/2018 | CITIGROUP GLOBAL MKTS/SALOMON | 03/22/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC | 60,000 | 60,000 | 57,095 | 60,000 | | 0 | | 0 | | | (2,905) | (2,905) | 558 | | | | | | | | | | | | | | | | | | | | | | | | |
| 69345T-AB-1 | Pro Mach Group, Inc. | 02/27/2018 | FUNDING, INC. | 03/13/2018 | VARIOUS | 330,000 | 329,175 | 330,825 | 329,177 | | 2 | | 2 | | | 1,648 | 1,648 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 75972J-AB-0 | Renaissance Learning, Inc. | 05/25/2018 | BARCLAYS BANK PLC | 06/01/2018 | BARCLAYS BANK PLC | 400,000 | 399,000 | 399,025 | 399,025 | | 25 | | 25 | | | 975 | 975 | 407 | | | | | | | | | | | | | | | | | | | | | | | | |
| 78638J-AB-0 | Safe Fleet Holdings LLC | 01/23/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | 02/28/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | 295,000 | 294,263 | 295,369 | 294,273 | | 10 | | 10 | | | 1,096 | 1,096 | 1,096 | | | | | | | | | | | | | | | | | | | | | | | | |
| 80358T-AC-0 | Test Center, LLC Prometric Holdings, Inc. | 01/19/2018 | BARCLAYS BANK PLC | 01/19/2018 | BARCLAYS BANK PLC | 455,000 | 452,725 | 456,138 | 452,725 | | 0 | | 0 | | | 3,413 | 3,413 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 81762P-AC-6 | SERVICENOW INC. | 02/06/2018 | J.P. Morgan Securities LLC | 08/24/2018 | OPPENHEIMER & CO. INC | 30,000 | 36,459 | 43,633 | 30,000 | | (6,459) | | (6,459) | | | 13,633 | 13,633 | | | | | | | | | | | | | | | | | | | | | | | | | |
| 97417A-AB-6 | Superior Vision Holdings, Inc. | 02/14/2018 | MORGAN STANLEY SENIOR FUNDING, INC. | 04/19/2018 | VARIOUS | 100,000 | 99,250 | 100,000 | 99,266 | | 16 | | 16 | | | 734 | 734 | 726 | | | | | | | | | | | | | | | | | | | | | | | | |
| 98138H-AE-1 | WORKDAY INC | 02/08/2018 | VARIOUS | 08/14/2018 | MERRILL LYNCH PIERCE FENNER & SMITH | 50,000 | 51,055 | 55,481 | 50,939 | | (116) | | (116) | | | 4,542 | 4,542 | 115 | | 51 | | | | | | | | | | | | | | | | | | | | | | |
| B9000T-BD-6 | Telenet Financing USD LLC | 03/01/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | 06/04/2018 | Call @ 100.00 | 220,000 | 220,000 | 220,000 | 220,000 | | 0 | | 0 | | | 0 | 0 | 1,743 | | | | | | | | | | | | | | | | | | | | | | | | |
| N2820E-AB-4 | EG Group Limited | 05/01/2018 | BANK OF AMERICA N.A. | 07/11/2018 | Call @ 100.00 | 450,000 | 448,875 | 453,242 | 448,878 | | 3 | | 3 | | | 4,364 | 4,364 | (988) | | | | | | | | | | | | | | | | | | | | | | | | |
| 3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Hybrid Securities | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Parent, Subsidiaries, and Affiliates | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - SVO Identified Funds | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bonds - Subtotals - Bank Loans | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 00215N-AH-3 | American Traffic Solutions, Inc. | 02/23/2018 | BANK OF AMERICA N.A. | 10/18/2018 | Call @ 100.00 | 100,000 | 99,000 | 100,000 | 99,078 | | 78 | | 78 | | | 922 | 922 | 2,745 | | | | | | | | | | | | | | | | | | | | | | | | |
| 38268P-AC-5 | Convergint Technologies LLC | 10/01/2018 | VARIOUS | 10/22/2018 | VARIOUS | 14,499 | 14,499 | 14,499 | 14,499 | | 0 | | 0 | | | 0 | 0 | 52 | | | | | | | | | | | | | | | | | | | | | | | | |
| 44908X-AP-3 | HYLAND SOFTWARE, INC | 04/01/2018 | CREDIT SUISSE LOAN FUNDING LLC | 11/15/2018 | Direct | 100,000 | 100,000 | 100,000 | 100,000 | | 0 | | 0 | | | 0 | 0 | 3,936 | | | | | | | | | | | | | | | | | | | | | | | | |
| 517830-AP-3 | Las Vegas Sands, LLC | 03/23/2018 | SCOTIA CAPITAL | 10/01/2018 | VARIOUS | 100,000 | 100,000 | 100,000 | 100,000 | | 0 | | 0 | | | 0 | 0 | 1,808 | | | | | | | | | | | | | | | | | | | | | | | | |
| 58943P-AN-2 | Meredith Corporation | 01/18/2018 | RBC Capital | 11/30/2018 | VARIOUS | 215,000 | 214,463 | 215,208 | 214,520 | | 58 | | 58 | | | 688 | 688 | 7,879 | | | | | | | | | | | | | | | | | | | | | | | | |
| 62937N-AW-7 | NRG Energy, Inc | 03/19/2018 | GOLDMAN SACHS CREDIT PARTNERS LP | 11/19/2018 | VARIOUS | 748,096 | 748,096 | 748,096 | 748,096 | | 0 | | 0 | | | 0 | 0 | 14,344 | | | | | | | | | | | | | | | | | | | | | | | | |
| 68216F-AW-3 | On Assignment, Inc | 02/22/2018 | Wells Fargo Securities | 11/15/2018 | VARIOUS | 350,000 | 350,000 | 350,000 | 350,000 | | 0 | | 0 | | | 0 | 0 | 3,585 | | | | | | | | | | | | | | | | | | | | | | | | |
| 92531H-AB-3 | Verscend Holding Corp | 08/10/2018 | J. P. MORGAN CHASE | 11/15/2018 | J. P. MORGAN CHASE | 193,538 | 193,538 | 193,538 | 193,594 | | 56 | | 56 | | | 1,894 | 1,894 | 2,546 | | | | | | | | | | | | | | | | | | | | | | | | |
| 8299999 - Bonds - Subtotals - Bank Loans | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8399998 - Bonds - Subtotals - Bonds | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 11,780,096 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12,090,155 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12,165,538 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12,053,894 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (36,261) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (36,261) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 111,644 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 111,644 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 182,375 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 63,378 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Preferred Stocks - Parent, Subsidiaries, and Affiliates (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

E15

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 5

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

| 1 CUSIP Identification | 2 Description | 3 F o r e i g n | 4 Date Acquired | 5 Name of Vendor | 6 Disposal Date | 7 Name of Purchaser | 8 Par Value (Bonds) or Number of Shares (Stocks) | 9 Actual Cost | 10 Consideration | 11 Book/ Adjusted Carrying Value at Disposal | Change in Book/Adjusted Carrying Value | | | | | 17 Foreign Exchange Gain (Loss) on Disposal | 18 Realized Gain (Loss) on Disposal | 19 Total Gain (Loss) on Disposal | 20 Interest and Dividends Received During Year | 21 Paid for Accrued Interest and Dividends |
|------------------------------------------------------------------------------|---------------------------------------|--------------------------------------|-----------------------|-----------------------------------|-----------------------|------------------------------------------|-----------------------------------------------------------------|-------------------|---------------------|-------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------|-------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------|
| | | | | | | | | | | | 12 Unrealized Valuation Increase/ (Decrease) | 13 Current Year's (Amortization)/ Accretion | 14 Current Year's Other Than Temporary Impairment Recognized | 15 Total Change In B./A. C.V. (12 + 13 - 14) | 16 Total Foreign Exchange Change in B./A. C.V. | | | | | |
| 025537-10-1 | AMERICAN ELECTRIC POWER ORD. | | 02/14/2018 | INVESTMENT TECHNOLOGY GROUP, I. | 12/14/2018 | Credit Suisse Securities (USA), LLC. | 300.000 | 19,580 | 23,975 | 19,580 | | | | | | | 4,395 | 4,395 | 573 | |
| 110448-10-7 | BRITISH AMERICAN TOBACCO ADR REP ORD. | C. | 03/13/2018 | VARIOUS. | 11/26/2018 | UBS Securities, LLC. | 533.000 | 34,677 | 18,542 | 34,677 | | | | | | | (16,134) | (16,134) | 1,011 | |
| 11135F-10-1 | BROADCOM ORD. | | 03/28/2018 | VARIOUS. | 11/20/2018 | VARIOUS. | 1,232.000 | 299,973 | 306,561 | 299,973 | | | | | | | 6,588 | 6,588 | 3,078 | |
| 25243Q-20-5 | DIAGEO ADR REP 4 ORD. | C. | 03/06/2018 | VARIOUS. | 06/04/2018 | Credit Suisse Securities (USA), LLC. | 142.000 | 19,950 | 20,772 | 19,950 | | | | | | | 822 | 822 | 147 | |
| 501797-10-4 | L BRANDS ORD. | | 02/01/2018 | VARIOUS. | 04/03/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC. | 197.000 | 9,727 | 7,389 | 9,727 | | | | | | | (2,338) | (2,338) | 118 | |
| 56585A-10-2 | MARATHON PETROLEUM ORD. | | 03/06/2018 | VARIOUS. | 09/28/2018 | Credit Suisse Securities (USA), LLC. | 277.000 | 19,079 | 22,507 | 19,079 | | | | | | | 3,428 | 3,428 | 346 | |
| 594918-10-4 | MICROSOFT ORD. | | 02/01/2018 | VARIOUS. | 03/13/2018 | ISI GROUP INC. | 248.000 | 22,947 | 24,005 | 22,947 | | | | | | | 1,057 | 1,057 | 104 | |
| 67077M-10-8 | NUTRIEN ORD. | A. | 01/02/2018 | VARIOUS. | 06/14/2018 | VARIOUS. | 941.060 | 42,064 | 50,674 | 42,064 | | | | | | | 8,610 | 8,610 | 320 | |
| 871829-10-7 | SYSCO ORD. | | 04/04/2018 | VARIOUS. | 10/29/2018 | VARIOUS. | 6,343.000 | 381,127 | 469,255 | 381,127 | | | | | | | 88,128 | 88,128 | 5,005 | |
| 884903-10-5 | THOMSON REUTERS ORD. | | 01/17/2018 | SANFORD C. BERNSTEIN AND CO. LLC. | 04/02/2018 | VARIOUS. | 91.000 | 3,969 | 3,530 | 3,969 | | | | | | | (440) | (440) | 27 | |
| 911312-10-6 | UNITED PARCEL SERVICE CL B ORD. | | 03/06/2018 | VARIOUS. | 07/03/2018 | VARIOUS. | 39.000 | 4,906 | 4,138 | 4,906 | | | | | | | (768) | (768) | 61 | |
| 918204-10-8 | VF ORD. | | 01/17/2018 | SANFORD C. BERNSTEIN AND CO. LLC. | 04/05/2018 | MERRILL LYNCH PIERCE FENNER & SMITH INC. | 153.000 | 11,935 | 11,774 | 11,935 | | | | | | | (161) | (161) | 70 | |
| 6491BT-10-8 | INVESCO ORD. | | 03/06/2018 | VARIOUS. | 11/13/2018 | Credit Suisse Securities (USA), LLC. | 632.000 | 22,428 | 12,736 | 22,428 | | | | | | | (9,692) | (9,692) | 705 | |
| 9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | | 892,363 | 975,858 | 975,858 | 892,363 | 0 | 0 | 0 | 0 | 0 | 0 | 83,495 | 83,495 | 11,566 | 0 |
| Common Stocks - Parent, Subsidiaries, and Affiliates | | | | | | | | | | | | | | | | | | | | |
| Common Stocks - Mutual Funds | | | | | | | | | | | | | | | | | | | | |
| 9799998 - Common Stocks - Subtotals - Common Stocks | | | | | | | 892,363 | 975,858 | 975,858 | 892,363 | 0 | 0 | 0 | 0 | 0 | 0 | 83,495 | 83,495 | 11,566 | 0 |
| 9899999 - Common Stocks - Subtotals - Preferred and Common Stocks | | | | | | | 892,363 | 975,858 | 975,858 | 892,363 | 0 | 0 | 0 | 0 | 0 | 0 | 83,495 | 83,495 | 11,566 | 0 |
| 9999999 Totals | | | | | | | 12,982,518 | 13,141,396 | 13,141,396 | 12,946,257 | 0 | (36,261) | 0 | (36,261) | 0 | 0 | 195,139 | 195,139 | 193,941 | 63,378 |

E15.1

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

| 1 CUSIP | 2 Description | 3 Code | 4 Date Acquired | 5 Rate of Interest | 6 Maturity Date | 7 Book/Adjusted Carrying Value | 8 Amount of Interest Due & Accrued | 9 Amount Received During Year |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------|--------------------------|-----------------------|--------------------------------------|------------------------------------------|-------------------------------------|
| | Bonds - U.S. Governments - Issuer Obligations | | | | | | | |
| | Bonds - U.S. Governments - Residential Mortgage-Backed Securities | | | | | | | |
| | Bonds - U.S. Governments - Commercial Mortgage-Backed Securities | | | | | | | |
| | Bonds - U.S. Governments - Other Loan-Backed and Structured Securities | | | | | | | |
| | Bonds - All Other Governments - Issuer Obligations | | | | | | | |
| | Bonds - All Other Governments - Residential Mortgage-Backed Securities | | | | | | | |
| | Bonds - All Other Governments - Commercial Mortgage-Backed Securities | | | | | | | |
| | Bonds - All Other Governments - Other Loan-Backed and Structured Securities | | | | | | | |
| | Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations | | | | | | | |
| | Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities | | | | | | | |
| | Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities | | | | | | | |
| | Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities | | | | | | | |
| | Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations | | | | | | | |
| | Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities | | | | | | | |
| | Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities | | | | | | | |
| | Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities | | | | | | | |
| | Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Governments and Their Political Subdivisions - Issuer Obligations | | | | | | | |
| | Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities | | | | | | | |
| | Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities | | | | | | | |
| | Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities | | | | | | | |
| | Bonds - Industrial and Miscellaneous - Issuer Obligations | | | | | | | |
| | Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities | | | | | | | |
| | Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities | | | | | | | |
| | Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities | | | | | | | |
| | Bonds - Hybrid Securities - Issuer Obligations | | | | | | | |
| | Bonds - Hybrid Securities - Residential Mortgage-Backed Securities | | | | | | | |
| | Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities | | | | | | | |
| | Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities | | | | | | | |
| | Bonds - Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations | | | | | | | |
| | Bonds - Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities | | | | | | | |
| | Bonds - Parent, Subsidiaries and Affiliates Bonds - Commercial Mortgage-Backed Securities | | | | | | | |
| | Bonds - Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities | | | | | | | |
| | Bonds - SVO Identified Funds - Exchange Traded Funds -as Identified by the SVO | | | | | | | |
| | Bonds - SVO Identified Funds - Bond Mutual Funds - as Identified by the SVO | | | | | | | |
| | Bonds - Bank Loans - Bank Loans - Issued | | | | | | | |
| | Bonds - Bank Loans - Bank Loans - Acquired | | | | | | | |
| | Sweep Accounts | | | | | | | |
| | Exempt Money Market Mutual Funds - as Identified by SVO | | | | | | | |
| 31846V-54-2 | FIRST AMER:TRS OBG Z | | 08/02/2017 | 2.260 | XXX | 0 | 0 | |
| 8599999 | Exempt Money Market Mutual Funds - as Identified by SVO | | | | | 0 | 0 | 0 |
| | All Other Money Market Mutual Funds | | | | | | | |
| 25160K-20-7 | DWS GVT MM SRS INST | | 12/31/2018 | 2.370 | XXX | 20,745,933 | 44,078 | 14,199 |
| 31617H-10-2 | FIDELITY:GOVT MNY MKT | | 12/17/2018 | 2.010 | XXX | 1,617,497 | | 24,269 |
| 60934N-10-4 | FEDERATED GOVT OBL INST | | 11/06/2018 | 2.240 | XXX | 12,449 | | 54 |
| 857492-70-6 | SS INST INV:US GV MM PRM | | 12/31/2018 | 2.300 | XXX | 4,887,911 | 10,533 | 4,615 |
| 8699999 | All Other Money Market Mutual Funds | | | | | 27,263,789 | 54,611 | 43,137 |
| | Other Cash Equivalents | | | | | | | |
| 8899999 | Total Cash Equivalents | | | | | 27,263,789 | 54,611 | 43,137 |

E27

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE SAFETY INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

| States, etc. | 1 Type of Deposits | 2 Purpose of Deposits | Deposits For the Benefit of All Policyholders | | All Other Special Deposits | |
|-----------------------------------------------------------------|-----------------------|--------------------------|-----------------------------------------------|-----------------|-----------------------------------|-----------------|
| | | | 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 | | | | | | |
| 5. California CA | | | | | | |
| 6. Colorado CO | | | | | | |
| 7. Connecticut CT | | | | | | |
| 8. Delaware DE | | | | | | |
| 9. District of Columbia DC | | | | | | |
| 10. Florida FL | | | | | | |
| 11. Georgia GA | | | | | | |
| 12. Hawaii HI | | | | | | |
| 13. Idaho ID | | | | | | |
| 14. Illinois IL | | | | | | |
| 15. Indiana IN | | | | | | |
| 16. Iowa IA | | | | | | |
| 17. Kansas KS | | | | | | |
| 18. Kentucky KY | | | | | | |
| 19. Louisiana LA | | | | | | |
| 20. Maine ME | B | Property and Casualty | 100,131 | 99,003 | | |
| 21. Maryland MD | | | | | | |
| 22. Massachusetts MA | | | | | | |
| 23. Michigan MI | | | | | | |
| 24. Minnesota MN | | | | | | |
| 25. Mississippi MS | | | | | | |
| 26. Missouri MO | | | | | | |
| 27. Montana MT | | | | | | |
| 28. Nebraska NE | | | | | | |
| 29. Nevada NV | | | | | | |
| 30. New Hampshire NH | B | Property and Casualty | 502,014 | 493,145 | | |
| 31. New Jersey NJ | | | | | | |
| 32. New Mexico NM | | | | | | |
| 33. New York NY | | | | | | |
| 34. North Carolina NC | | | | | | |
| 35. North Dakota ND | | | | | | |
| 36. Ohio OH | | | | | | |
| 37. Oklahoma OK | | | | | | |
| 38. Oregon OR | | | | | | |
| 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 | | | | | | |
| 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. US Virgin Islands VI | | | | | | |
| 56. Northern Mariana Islands MP | | | | | | |
| 57. Canada CAN | | | | | | |
| 58. Aggregate Other Alien OT | XXX | XXX | 0 | 0 | 0 | 0 |
| 59. Total | XXX | XXX | 602,145 | 592,148 | 0 | 0 |
| DETAILS OF WRITE-INS | | | | | | |
| 5801. | | | | | | |
| 5802. | | | | | | |
| 5803. | | | | | | |
| 5898. Sum of remaining write-ins for Line 58 from overflow page | XXX | XXX | 0 | 0 | 0 | 0 |
| 5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above) | XXX | XXX | 0 | 0 | 0 | 0 |

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

| | |
|---------------------------------------------|------|
| Assets | 2 |
| Cash Flow | 5 |
| Exhibit of Capital Gains (Losses) | 12 |
| Exhibit of Net Investment Income | 12 |
| Exhibit of Nonadmitted Assets | 13 |
| Exhibit of Premiums and Losses (State Page) | 19 |
| Five-Year Historical Data | 17 |
| General Interrogatories | 15 |
| Jurat Page | 1 |
| Liabilities, Surplus and Other Funds | 3 |
| Notes To Financial Statements | 14 |
| Overflow Page For Write-Ins | 100 |
| Schedule A – Part 1 | E01 |
| Schedule A – Part 2 | E02 |
| Schedule A – Part 3 | E03 |
| Schedule A – Verification Between Years | SI02 |
| Schedule B – Part 1 | E04 |
| Schedule B – Part 2 | E05 |
| Schedule B – Part 3 | E06 |
| Schedule B – Verification Between Years | SI02 |
| Schedule BA – Part 1 | E07 |
| Schedule BA – Part 2 | E08 |
| Schedule BA – Part 3 | E09 |
| Schedule BA – Verification Between Years | SI03 |
| Schedule D – Part 1 | E10 |
| Schedule D – Part 1A – Section 1 | SI05 |
| Schedule D – Part 1A – Section 2 | SI08 |
| Schedule D – Part 2 – Section 1 | E11 |
| Schedule D – Part 2 – Section 2 | E12 |
| Schedule D – Part 3 | E13 |
| Schedule D – Part 4 | E14 |
| Schedule D – Part 5 | E15 |
| Schedule D – Part 6 – Section 1 | E16 |
| Schedule D – Part 6 – Section 2 | E16 |
| Schedule D – Summary By Country | SI04 |
| Schedule D – Verification Between Years | SI03 |
| Schedule DA – Part 1 | E17 |

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

| | |
|---------------------------------------------------------------------------------------|------|
| Schedule DA – Verification Between Years | SI10 |
| Schedule DB – Part A – Section 1 | E18 |
| Schedule DB – Part A – Section 2 | E19 |
| Schedule DB – Part A – Verification Between Years | SI11 |
| Schedule DB – Part B – Section 1 | E20 |
| Schedule DB – Part B – Section 2 | E21 |
| Schedule DB – Part B – Verification Between Years | SI11 |
| Schedule DB – Part C – Section 1 | SI12 |
| Schedule DB – Part C – Section 2 | SI13 |
| Schedule DB – Part D – Section 1 | E22 |
| Schedule DB – Part D – Section 2 | E23 |
| Schedule DB – Verification | SI14 |
| Schedule DL – Part 1 | E24 |
| Schedule DL – Part 2 | E25 |
| Schedule E – Part 1 – Cash | E26 |
| Schedule E – Part 2 – Cash Equivalents | E27 |
| Schedule E – Part 2 - Verification Between Years | SI15 |
| Schedule E – Part 3 – Special Deposits | E28 |
| Schedule F – Part 1 | 20 |
| Schedule F – Part 2 | 21 |
| Schedule F – Part 3 | 22 |
| Schedule F – Part 4 | 27 |
| Schedule F – Part 5 | 28 |
| Schedule F – Part 6 | 29 |
| Schedule H – Accident and Health Exhibit – Part 1 | 30 |
| Schedule H – Part 2, Part 3, and Part 4 | 31 |
| Schedule H – Part 5 – Health Claims | 32 |
| Schedule P – Part 1 – Summary | 33 |
| Schedule P – Part 1A – Homeowners/Farmowners | 35 |
| Schedule P – Part 1B – Private Passenger Auto Liability/Medical | 36 |
| Schedule P – Part 1C – Commercial Auto/Truck Liability/Medical | 37 |
| Schedule P – Part 1D – Workers’ Compensation (Excluding Excess Workers’ Compensation) | 38 |

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

| | |
|--------------------------------------------------------------------------------------------------------------|----|
| Schedule P – Part 1E – Commercial Multiple Peril | 39 |
| Schedule P – Part 1F – Section 1 – Medical Professional Liability – Occurrence | 40 |
| Schedule P – Part 1F – Section 2 – Medical Professional Liability – Claims-Made | 41 |
| Schedule P – Part 1G – Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery) | 42 |
| Schedule P – Part 1H – Section 1 – Other Liability–Occurrence | 43 |
| Schedule P – Part 1H – Section 2 – Other Liability – Claims-Made | 44 |
| Schedule P – Part 1I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft) | 45 |
| Schedule P – Part 1J – Auto Physical Damage | 46 |
| Schedule P – Part 1K – Fidelity/Surety | 47 |
| Schedule P – Part 1L – Other (Including Credit, Accident and Health) | 48 |
| Schedule P – Part 1M – International | 49 |
| Schedule P – Part 1N – Reinsurance – Nonproportional Assumed Property | 50 |
| Schedule P – Part 1O – Reinsurance – Nonproportional Assumed Liability | 51 |
| Schedule P – Part 1P – Reinsurance – Nonproportional Assumed Financial Lines | 52 |
| Schedule P – Part 1R – Section 1 – Products Liability – Occurrence | 53 |
| Schedule P – Part 1R – Section 2 – Products Liability – Claims – Made | 54 |
| Schedule P – Part 1S – Financial Guaranty/Mortgage Guaranty | 55 |
| Schedule P – Part 1T – Warranty | 56 |
| Schedule P – Part 2, Part 3 and Part 4 – Summary | 34 |
| Schedule P – Part 2A – Homeowners/Farmowners | 57 |
| Schedule P – Part 2B – Private Passenger Auto Liability/Medical | 57 |
| Schedule P – Part 2C – Commercial Auto/Truck Liability/Medical | 57 |
| Schedule P – Part 2D – Workers’ Compensation (Excluding Excess Workers’ Compensation) | 57 |
| Schedule P – Part 2E – Commercial Multiple Peril | 57 |
| Schedule P – Part 2F – Section 1 – Medical Professional Liability – Occurrence | 58 |
| Schedule P – Part 2F – Section 2 – Medical Professional Liability – Claims – Made | 58 |
| Schedule P – Part 2G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) | 58 |
| Schedule P – Part 2H – Section 1 – Other Liability – Occurrence | 58 |
| Schedule P – Part 2H – Section 2 – Other Liability – Claims – Made | 58 |
| Schedule P – Part 2I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) | 59 |
| Schedule P – Part 2J – Auto Physical Damage | 59 |
| Schedule P – Part 2K – Fidelity, Surety | 59 |
| Schedule P – Part 2L – Other (Including Credit, Accident and Health) | 59 |
| Schedule P – Part 2M – International | 59 |
| Schedule P – Part 2N – Reinsurance – Nonproportional Assumed Property | 60 |
| Schedule P – Part 2O – Reinsurance – Nonproportional Assumed Liability | 60 |
| Schedule P – Part 2P – Reinsurance – Nonproportional Assumed Financial Lines | 60 |
| Schedule P – Part 2R – Section 1 – Products Liability – Occurrence | 61 |
| Schedule P – Part 2R – Section 2 – Products Liability – Claims-Made | 61 |
| Schedule P – Part 2S – Financial Guaranty/Mortgage Guaranty | 61 |
| Schedule P – Part 2T – Warranty | 61 |
| Schedule P – Part 3A – Homeowners/Farmowners | 62 |

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

| | |
|--------------------------------------------------------------------------------------------------------------|----|
| Schedule P – Part 3B – Private Passenger Auto Liability/Medical | 62 |
| Schedule P – Part 3C – Commercial Auto/Truck Liability/Medical | 62 |
| Schedule P – Part 3D – Workers’ Compensation (Excluding Excess Workers’ Compensation) | 62 |
| Schedule P – Part 3E – Commercial Multiple Peril | 62 |
| Schedule P – Part 3F – Section 1 – Medical Professional Liability – Occurrence | 63 |
| Schedule P – Part 3F – Section 2 – Medical Professional Liability – Claims-Made | 63 |
| Schedule P – Part 3G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) | 63 |
| Schedule P – Part 3H – Section 1 – Other Liability – Occurrence | 63 |
| Schedule P – Part 3H – Section 2 – Other Liability – Claims-Made | 63 |
| Schedule P – Part 3I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft) | 64 |
| Schedule P – Part 3J – Auto Physical Damage | 64 |
| Schedule P – Part 3K – Fidelity/Surety | 64 |
| Schedule P – Part 3L – Other (Including Credit, Accident and Health) | 64 |
| Schedule P – Part 3M – International | 64 |
| Schedule P – Part 3N – Reinsurance – Nonproportional Assumed Property | 65 |
| Schedule P – Part 3O – Reinsurance – Nonproportional Assumed Liability | 65 |
| Schedule P – Part 3P – Reinsurance – Nonproportional Assumed Financial Lines | 65 |
| Schedule P – Part 3R – Section 1 – Products Liability – Occurrence | 66 |
| Schedule P – Part 3R – Section 2 – Products Liability – Claims-Made | 66 |
| Schedule P – Part 3S – Financial Guaranty/Mortgage Guaranty | 66 |
| Schedule P – Part 3T – Warranty | 66 |
| Schedule P – Part 4A – Homeowners/Farmowners | 67 |
| Schedule P – Part 4B – Private Passenger Auto Liability/Medical | 67 |
| Schedule P – Part 4C – Commercial Auto/Truck Liability/Medical | 67 |
| Schedule P – Part 4D – Workers’ Compensation (Excluding Excess Workers’ Compensation) | 67 |
| Schedule P – Part 4E – Commercial Multiple Peril | 67 |
| Schedule P – Part 4F – Section 1 – Medical Professional Liability – Occurrence | 68 |
| Schedule P – Part 4F – Section 2 – Medical Professional Liability – Claims-Made | 68 |
| Schedule P – Part 4G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery) | 68 |
| Schedule P – Part 4H – Section 1 – Other Liability – Occurrence | 68 |
| Schedule P – Part 4H – Section 2 – Other Liability – Claims-Made | 68 |
| Schedule P – Part 4I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft) | 69 |
| Schedule P – Part 4J – Auto Physical Damage | 69 |
| Schedule P – Part 4K – Fidelity/Surety | 69 |
| Schedule P – Part 4L – Other (Including Credit, Accident and Health) | 69 |
| Schedule P – Part 4M – International | 69 |
| Schedule P – Part 4N – Reinsurance – Nonproportional Assumed Property | 70 |
| Schedule P – Part 4O – Reinsurance – Nonproportional Assumed Liability | 70 |
| Schedule P – Part 4P – Reinsurance – Nonproportional Assumed Financial Lines | 70 |
| Schedule P – Part 4R – Section 1 – Products Liability – Occurrence | 71 |
| Schedule P – Part 4R – Section 2 – Products Liability – Claims-Made | 71 |

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

| | |
|----------------------------------------------------------------------------------------------|------|
| Schedule P – Part 4S – Financial Guaranty/Mortgage Guaranty | 71 |
| Schedule P – Part 4T – Warranty | 71 |
| Schedule P – Part 5A – Homeowners/Farmowners | 72 |
| Schedule P – Part 5B – Private Passenger Auto Liability/Medical | 73 |
| Schedule P – Part 5C – Commercial Auto/Truck Liability/Medical | 74 |
| Schedule P – Part 5D – Workers’ Compensation (Excluding Excess Workers’ Compensation) | 75 |
| Schedule P – Part 5E – Commercial Multiple Peril | 76 |
| Schedule P – Part 5F – Medical Professional Liability – Claims-Made | 78 |
| Schedule P – Part 5F – Medical Professional Liability – Occurrence | 77 |
| Schedule P – Part 5H – Other Liability – Claims-Made | 80 |
| Schedule P – Part 5H – Other Liability – Occurrence | 79 |
| Schedule P – Part 5R – Products Liability – Claims-Made | 82 |
| Schedule P – Part 5R – Products Liability – Occurrence | 81 |
| Schedule P – Part 5T – Warranty | 83 |
| Schedule P – Part 6C – Commercial Auto/Truck Liability/Medical | 84 |
| Schedule P – Part 6D – Workers’ Compensation (Excluding Excess Workers’ Compensation) | 84 |
| Schedule P – Part 6E – Commercial Multiple Peril | 85 |
| Schedule P – Part 6H – Other Liability – Claims-Made | 86 |
| Schedule P – Part 6H – Other Liability – Occurrence | 85 |
| Schedule P – Part 6M – International | 86 |
| Schedule P – Part 6N – Reinsurance – Nonproportional Assumed Property | 87 |
| Schedule P – Part 6O – Reinsurance – Nonproportional Assumed Liability | 87 |
| Schedule P – Part 6R – Products Liability – Claims-Made | 88 |
| Schedule P – Part 6R – Products Liability – Occurrence | 88 |
| Schedule P – Part 7A – Primary Loss Sensitive Contracts | 89 |
| Schedule P – Part 7B – Reinsurance Loss Sensitive Contracts | 91 |
| Schedule P Interrogatories | 93 |
| Schedule T – Exhibit of Premiums Written | 94 |
| Schedule T – Part 2 – Interstate Compact | 95 |
| Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group | 96 |
| Schedule Y – Part 1A – Detail of Insurance Holding Company System | 97 |
| Schedule Y – Part 2 – Summary of Insurer’s Transactions With Any Affiliates | 98 |
| Statement of Income | 4 |
| Summary Investment Schedule | SI01 |
| Supplemental Exhibits and Schedules Interrogatories | 99 |
| Underwriting and Investment Exhibit Part 1 | 6 |
| Underwriting and Investment Exhibit Part 1A | 7 |
| Underwriting and Investment Exhibit Part 1B | 8 |
| Underwriting and Investment Exhibit Part 2 | 9 |
| Underwriting and Investment Exhibit Part 2A | 10 |
| Underwriting and Investment Exhibit Part 3 | 11 |