



ANNUAL STATEMENT
For the Year Ended December 31, 2022
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 Burke 617-951-0600-4020
christopherburke@safetyinsurance.com 617-531-6640

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Officers include George Michael Murphy (President and CEO), Christopher Thomas Whitford (CFO, VP and Treasurer), James David Berry (VP and Secretary).

OTHER OFFICERS

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

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Directors/Trustees include George Michael Murphy, Christopher Thomas Whitford, John Patrick Drago, James David Berry, Stephen Albert Varga, Paul Jorge Narciso, Ann Marie McKeown, Glenn Robert Hiltbold.

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 and CEO

James David Berry
VP and Secretary

Christopher Thomas Whitford
CFO, VP and 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 0
2. Date filed
3. Number of pages attached 0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	907,667,454	0	907,667,454	958,346,624
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	378,942,489	0	378,942,489	395,243,489
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$(22,751,842) , Schedule E-Part 1), cash equivalents (\$12,119,980 , Schedule E-Part 2) and short-term investments (\$0 , Schedule DA).....	(10,631,862)	0	(10,631,862)	23,734,283
6. Contract loans (including \$0 premium notes).....	0	0	0	0
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA)	116,054,856	0	116,054,856	88,732,968
9. Receivables for securities	876,511	0	876,511	8,243,052
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,392,909,448	0	1,392,909,448	1,474,300,415
13. Title plants less \$0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued	6,959,318	0	6,959,318	6,314,596
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,941,286	0	5,941,286	5,494,462
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums).....	158,036,470	0	158,036,470	141,027,778
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	32,864,251	0	32,864,251	36,910,510
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	1,791,093
18.2 Net deferred tax asset.....	19,792,722	0	19,792,722	8,713,850
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software.....	707,335	0	707,335	1,379,799
21. Furniture and equipment, including health care delivery assets (\$0)	4,388,211	4,388,211	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care (\$0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	54,393,453	20,745,611	33,647,842	33,870,723
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,675,992,495	25,133,822	1,650,858,672	1,709,803,225
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27)	1,675,992,495	25,133,822	1,650,858,672	1,709,803,225
DETAILS OF WRITE-INS				
1101.	0	0	0	0
1102.	0	0	0	0
1103.	0	0	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.....	33,647,842	0	33,647,842	33,592,494
2502. Prepaid expenses.....	20,745,611	20,745,611	0	0
2503. Premium Tax Recoverable.....	0	0	0	278,229
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	54,393,453	20,745,611	33,647,842	33,870,723

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	340,583,150	355,420,523
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	47,190,359	52,565,929
4. Commissions payable, contingent commissions and other similar charges	20,466,800	26,131,566
5. Other expenses (excluding taxes, licenses and fees)	34,134,830	32,612,955
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	467,924	0
7.1 Current federal and foreign income taxes (including \$1,946,191 on realized capital gains (losses))	391,297	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$0 and interest thereon \$38,492	35,000,000	30,000,000
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$89,191,035 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	344,183,257	331,238,783
10. Advance premium	10,710,708	9,239,683
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	32,748,516	28,749,549
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	24,700	24,700
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	957,391	0
20. Derivatives	0	0
21. Payable for securities	1,358,725	16,476,985
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	440,952	363,853
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	868,658,609	882,824,527
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	868,658,609	882,824,527
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	0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	7,415,000	7,415,000
35. Unassigned funds (surplus)	771,281,063	816,059,698
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)	0	0
36.2 .....0 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	782,200,063	826,978,698
38. Totals (Page 2, Line 28, Col. 3)	1,650,858,672	1,709,803,225
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	440,952	363,853
2502.	0	0
2503.	0	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)	440,952	363,853
2901.	0	0
2902.	0	0
2903.	0	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	0
3202.	0	0
3203.	0	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 2022 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)	644,729,621	658,178,703
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	360,728,717	328,892,245
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	57,453,317	63,575,665
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	208,418,749	217,196,975
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	626,600,783	609,664,885
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	18,128,838	48,513,818
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	45,557,199	46,211,639
10. Net realized capital gains (losses) less capital gains tax of \$ 1,946,191 (Exhibit of Capital Gains (Losses))	6,705,775	10,980,217
11. Net investment gain (loss) (Lines 9 + 10)	52,262,974	57,191,856
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)	0	0
13. Finance and service charges not included in premiums	13,023,626	13,777,404
14. Aggregate write-ins for miscellaneous income	0	0
15. Total other income (Lines 12 through 14)	13,023,626	13,777,404
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	83,415,438	119,483,078
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)	83,415,438	119,483,078
19. Federal and foreign income taxes incurred	17,218,746	22,314,362
20. Net income (Line 18 minus Line 19) (to Line 22)	66,196,692	97,168,716
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	826,978,698	754,066,208
22. Net income (from Line 20)	66,196,692	97,168,716
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (7,929,133)	(29,828,643)	36,955,215
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	3,149,738	(171,283)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	9,963,131	(11,547,929)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	(3,821)
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	(94,259,554)	(49,488,408)
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)	(44,778,635)	72,912,490
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	782,200,063	826,978,698
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

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	645,688,571	648,095,726
2. Net investment income.....	45,857,197	50,975,929
3. Miscellaneous income.....	12,968,279	14,290,213
4. Total (Lines 1 through 3).....	704,514,046	713,361,868
5. Benefit and loss related payments.....	371,519,832	347,530,374
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	276,009,756	286,791,611
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ 1,946,191 tax on capital gains (losses).....	16,982,548	25,936,662
10. Total (Lines 5 through 9).....	664,512,136	660,258,647
11. Net cash from operations (Line 4 minus Line 10).....	40,001,910	53,103,221
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	206,108,228	331,270,388
12.2 Stocks.....	43,254,402	27,847,785
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	3,049,625	4,719,878
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	7	0
12.7 Miscellaneous proceeds.....	615,612	4,750,657
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	253,027,874	368,588,709
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	167,913,466	276,606,940
13.2 Stocks.....	52,186,577	59,532,868
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	0	0
13.5 Other invested assets.....	22,704,460	33,214,101
13.6 Miscellaneous applications.....	8,367,338	95,032
13.7 Total investments acquired (Lines 13.1 to 13.6).....	251,171,842	369,448,941
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).....	1,856,032	(860,232)
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.....	5,000,000	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	94,259,554	49,488,408
16.6 Other cash provided (applied).....	13,035,467	(10,331,827)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(76,224,087)	(59,820,234)
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).....	(34,366,145)	(7,577,246)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	23,734,283	31,311,528
19.2 End of year (Line 18 plus Line 19.1).....	(10,631,862)	23,734,283

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

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	3,434,513	1,942,795	1,966,779	3,410,529
2.1	Allied lines	4,163,100	2,312,299	2,307,123	4,168,276
2.2	Multiple peril crop	0	0	0	0
2.3	Federal flood	0	0	0	0
2.4	Private crop	0	0	0	0
2.5	Private flood	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	164,043,968	92,876,628	97,575,969	159,344,627
5.1	Commercial multiple peril (non-liability portion)	10,691,045	5,759,961	5,879,017	10,571,989
5.2	Commercial multiple peril (liability portion)	7,584,030	3,223,458	3,513,609	7,293,879
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	5,455,618	3,258,096	3,256,414	5,457,300
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
13.1	Comprehensive (hospital and medical) individual	0	0	0	0
13.2	Comprehensive (hospital and medical) group	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.1	Vision only	0	0	0	0
15.2	Dental only	0	0	0	0
15.3	Disability income	0	0	0	0
15.4	Medicare supplement	0	0	0	0
15.5	Medicaid Title XIX	0	0	0	0
15.6	Medicare Title XVIII	0	0	0	0
15.7	Long-term care	0	0	0	0
15.8	Federal employees health benefits plan	0	0	0	0
15.9	Other health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability-occurrence	7,053,394	3,499,315	3,587,890	6,964,820
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	Private passenger auto no-fault (personal protection)	14,130,432	6,833,886	7,130,737	13,833,581
19.2	Other private passenger auto liability	179,880,324	86,518,380	90,276,575	176,122,129
19.3	Commercial auto no-fault (personal injury protection)	1,077,491	555,156	574,473	1,058,174
19.4	Other commercial auto liability	62,114,060	29,573,530	30,602,607	61,084,983
21.1	Private passenger auto physical damage	169,170,841	81,608,283	83,206,864	167,572,260
21.2	Commercial auto physical damage	28,875,278	13,276,997	14,305,201	27,847,074
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	657,674,095	331,238,783	344,183,257	644,729,621
DETAILS OF WRITE-INS					
3401.	.....	0	0	0	0
3402.	.....	0	0	0	0
3403.	.....	0	0	0	0
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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

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	1,966,779	.0	.0	.0	1,966,779
2.1	Allied lines	2,307,123	.0	.0	.0	2,307,123
2.2	Multiple peril crop .....	.0	.0	.0	.0	.0
2.3	Federal flood .....	.0	.0	.0	.0	.0
2.4	Private crop .....	.0	.0	.0	.0	.0
2.5	Private flood .....	.0	.0	.0	.0	.0
3.	Farmowners multiple peril .....	.0	.0	.0	.0	.0
4.	Homeowners multiple peril	97,575,969	.0	.0	.0	97,575,969
5.1	Commercial multiple peril (non-liability portion)	5,879,017	.0	.0	.0	5,879,017
5.2	Commercial multiple peril (liability portion)	3,513,609	.0	.0	.0	3,513,609
6.	Mortgage guaranty .....	.0	.0	.0	.0	.0
8.	Ocean marine .....	.0	.0	.0	.0	.0
9.	Inland marine	3,256,414	.0	.0	.0	3,256,414
10.	Financial guaranty .....	.0	.0	.0	.0	.0
11.1	Medical professional liability-occurrence .....	.0	.0	.0	.0	.0
11.2	Medical professional liability-claims-made .....	.0	.0	.0	.0	.0
12.	Earthquake .....	.0	.0	.0	.0	.0
13.1	Comprehensive (hospital and medical) individual .....	.0	.0	.0	.0	.0
13.2	Comprehensive (hospital and medical) group .....	.0	.0	.0	.0	.0
14.	Credit accident and health (group and individual) .....	.0	.0	.0	.0	.0
15.1	Vision only .....	.0	.0	.0	.0	.0
15.2	Dental only .....	.0	.0	.0	.0	.0
15.3	Disability income .....	.0	.0	.0	.0	.0
15.4	Medicare supplement .....	.0	.0	.0	.0	.0
15.5	Medicaid title XIX .....	.0	.0	.0	.0	.0
15.6	Medicare title XVIII .....	.0	.0	.0	.0	.0
15.7	Long-term care .....	.0	.0	.0	.0	.0
15.8	Federal employees health benefits plan .....	.0	.0	.0	.0	.0
15.9	Other health .....	.0	.0	.0	.0	.0
16.	Workers' compensation .....	.0	.0	.0	.0	.0
17.1	Other liability-occurrence	3,587,890	.0	.0	.0	3,587,890
17.2	Other liability-claims-made .....	.0	.0	.0	.0	.0
17.3	Excess workers' compensation .....	.0	.0	.0	.0	.0
18.1	Products liability-occurrence .....	.0	.0	.0	.0	.0
18.2	Products liability-claims-made .....	.0	.0	.0	.0	.0
19.1	Private passenger auto no-fault (personal injury protection)	7,130,737	.0	.0	.0	7,130,737
19.2	Other private passenger auto liability	90,276,575	.0	.0	.0	90,276,575
19.3	Commercial auto no-fault (personal injury protection)	574,473	.0	.0	.0	574,473
19.4	Other commercial auto liability	30,602,607	.0	.0	.0	30,602,607
21.1	Private passenger auto physical damage	83,206,864	.0	.0	.0	83,206,864
21.2	Commercial auto physical damage	14,305,201	.0	.0	.0	14,305,201
22.	Aircraft (all perils) .....	.0	.0	.0	.0	.0
23.	Fidelity .....	.0	.0	.0	.0	.0
24.	Surety .....	.0	.0	.0	.0	.0
26.	Burglary and theft .....	.0	.0	.0	.0	.0
27.	Boiler and machinery .....	.0	.0	.0	.0	.0
28.	Credit .....	.0	.0	.0	.0	.0
29.	International .....	.0	.0	.0	.0	.0
30.	Warranty .....	.0	.0	.0	.0	.0
31.	Reinsurance-nonproportional assumed property .....	.0	.0	.0	.0	.0
32.	Reinsurance-nonproportional assumed liability .....	.0	.0	.0	.0	.0
33.	Reinsurance-nonproportional assumed financial lines .....	.0	.0	.0	.0	.0
34.	Aggregate write-ins for other lines of business .....	.0	.0	.0	.0	.0
35.	TOTALS	344,183,257	0	0	0	344,183,257
36.	Accrued retrospective premiums based on experience					0
37.	Earned but unbilled premiums					0
38.	Balance (Sum of Lines 35 through 37)					344,183,257
DETAILS OF WRITE-INS						
3401.	.....	.0	.0	.0	.0	.0
3402.	.....	.0	.0	.0	.0	.0
3403.	.....	.0	.0	.0	.0	.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 2022 OF THE SAFETY INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	Net Premiums Written Cols. 1+2+3-4-5
1. Fire	4,442,754	0	0	606,091	402,150	3,434,513
2.1 Allied lines	5,224,246	0	0	734,665	326,481	4,163,100
2.2 Multiple peril crop	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0
2.5 Private flood	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	59,331,428	142,060,344	12,308,999	28,948,936	20,707,867	164,043,968
5.1 Commercial multiple peril (non-liability portion)	9,552,059	5,486,803	0	1,886,655	2,461,162	10,691,045
5.2 Commercial multiple peril (liability portion)	8,371,076	790,122	0	1,338,358	238,810	7,584,030
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9. Inland marine	1,926,594	5,234,014	0	962,756	742,234	5,455,618
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
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0
15.2 Dental only	0	0	0	0	0	0
15.3 Disability income	0	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0
15.7 Long-term care	0	0	0	0	0	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0
17.1 Other liability-occurrence	9,645,083	17,272	0	1,244,717	1,364,244	7,053,394
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 Private passenger auto no-fault (personal injury protection)	16,628,002	0	0	2,493,606	3,964	14,130,432
19.2 Other private passenger auto liability	211,674,182	0	106	31,743,586	50,378	179,880,324
19.3 Commercial auto no-fault (personal injury protection)	1,242,072	666,118	275,393	190,145	915,947	1,077,491
19.4 Other commercial auto liability	61,054,775	37,906,094	11,378,149	10,961,314	37,263,644	62,114,060
21.1 Private passenger auto physical	199,425,061	0	148	29,853,670	400,698	169,170,841
21.2 Commercial auto physical damage	24,391,574	18,247,867	4,872,157	5,095,637	13,540,683	28,875,278
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
32. Reinsurance-nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance-nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	612,908,906	210,408,634	28,834,952	116,060,134	78,418,262	657,674,095
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
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 \$ 0

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ 0

ANNUAL STATEMENT FOR THE YEAR 2022 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	1,526,905	0	229,036	1,297,869	1,991,296	1,349,014	1,940,152	56.9
2.1 Allied lines	1,943,359	0	291,504	1,651,855	2,648,450	3,296,986	1,003,319	24.1
2.2 Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3 Federal flood	0	0	0	0	0	0	0	0.0
2.4 Private crop	0	0	0	0	0	0	0	0.0
2.5 Private flood	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	19,828,575	54,935,696	13,218,623	61,545,647	64,261,421	70,116,626	55,690,442	34.9
5.1 Commercial multiple peril (non-liability portion)	2,170,041	2,867,056	1,092,123	3,944,974	4,639,944	4,927,634	3,657,284	34.6
5.2 Commercial multiple peril (liability portion)	3,735,361	587,857	648,483	3,674,735	25,028,669	25,215,641	3,487,763	47.8
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	0	0	0	0	0	0	0	0.0
9. Inland marine	534,039	805,893	200,990	1,138,942	209,091	280,758	1,067,274	19.6
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability-occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability-claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	0	0	0	0	0	0	0.0
13.1. Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2. Comprehensive (hospital and medical) group	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1. Vision only	0	0	0	0	0	0	0	0.0
15.2. Dental only	0	0	0	0	0	0	0	0.0
15.3. Disability income	0	0	0	0	0	0	0	0.0
15.4. Medicare supplement	0	0	0	0	0	0	0	0.0
15.5. Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6. Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7. Long-term care	0	0	0	0	0	0	0	0.0
15.8. Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9. Other health	0	0	0	0	0	0	0	0.0
16. Workers' compensation	0	0	0	0	0	0	0	0.0
17.1 Other liability-occurrence	4,167,536	0	625,130	3,542,406	23,433,148	24,228,015	2,747,539	39.4
17.2 Other liability-claims-made	0	0	0	0	0	0	0	0.0
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1 Products liability-occurrence	0	0	0	0	0	0	0	0.0
18.2 Products liability-claims-made	0	0	0	0	0	0	0	0.0
19.1 Private passenger auto no-fault (personal injury protection)	9,227,790	0	1,379,176	7,848,614	(104,588)	(109,465)	7,853,491	56.8
19.2 Other private passenger auto liability	138,962,539	0	20,838,155	118,124,384	140,525,199	147,079,419	111,570,164	63.3
19.3 Commercial auto no-fault (personal injury protection)	829,094	502,512	769,578	562,028	364,318	375,369	550,977	52.1
19.4 Other commercial auto liability	33,683,375	24,282,693	27,398,460	30,567,608	77,345,116	79,690,155	28,222,569	46.2
21.1 Private passenger auto physical damage	139,688,631	0	20,944,207	118,744,424	(2,470,478)	(2,291,664)	118,565,610	70.8
21.2 Commercial auto physical damage	17,288,725	18,252,307	12,618,428	22,922,604	2,711,564	1,262,035	24,372,133	87.5
22. Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23. Fidelity	0	0	0	0	0	0	0	0.0
24. Surety	0	0	0	0	0	0	0	0.0
26. Burglary and theft	0	0	0	0	0	0	0	0.0
27. Boiler and machinery	0	0	0	0	0	0	0	0.0
28. Credit	0	0	0	0	0	0	0	0.0
29. International	0	0	0	0	0	0	0	0.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance-nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32. Reinsurance-nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33. Reinsurance-nonproportional assumed financial lines	XXX	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
35. TOTALS	373,585,969	102,234,014	100,253,893	375,566,090	340,583,150	355,420,523	360,728,717	56.0
DETAILS OF WRITE-INS								
3401.	0	0	0	0	0	0	0	0.0
3402.	0	0	0	0	0	0	0	0.0
3403.	0	0	0	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 2022 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	2,292,581	.0	343,887	1,948,694	50,120	.0	7,518	1,991,296	156,387
2.1 Allied lines	1,299,445	.0	194,917	1,104,528	1,816,379	.0	272,457	2,648,450	268,112
2.2 Multiple peril crop	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.3 Federal flood	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.4 Private crop	.0	.0	.0	.0	.0	.0	.0	.0	.0
2.5 Private flood	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. Farmowners multiple peril	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Homeowners multiple peril	23,798,155	58,348,645	15,100,655	67,046,145	(2,204,219)	(1,071,927)	(491,422)	64,261,421	8,960,636
5.1 Commercial multiple peril (non-liability portion)	1,903,679	2,398,102	645,267	3,656,514	790,643	366,334	173,547	4,639,944	1,431,323
5.2 Commercial multiple peril (liability portion)	17,069,487	3,028,326	3,014,671	17,083,142	8,694,099	653,580	1,402,152	25,028,669	2,458,570
6. Mortgage guaranty	.0	.0	.0	.0	.0	.0	.0	.0	.0
8. Ocean marine	.0	.0	.0	.0	.0	.0	.0	.0	.0
9. Inland marine	122,600	42,250	24,728	140,122	27,005	54,135	12,171	209,091	17,930
10. Financial guaranty	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.1 Medical professional liability-occurrence	.0	.0	.0	.0	.0	.0	.0	.0	.0
11.2 Medical professional liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Earthquake	.0	.0	.0	.0	.0	.0	.0	.0	.0
13.1 Comprehensive (hospital and medical) individual	.0	.0	.0	.0	.0	.0	.0	(a)	.0
13.2 Comprehensive (hospital and medical) group	.0	.0	.0	.0	.0	.0	.0	(a)	.0
14. Credit accident and health (group and individual)	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.1 Vision only	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.2 Dental only	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.3 Disability income	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.4 Medicare supplement	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.5 Medicaid Title XIX	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.6 Medicare Title XVIII	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.7 Long-term care	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.8 Federal employees health benefits plan	.0	.0	.0	.0	.0	.0	.0	(a)	.0
15.9 Other health	.0	.0	.0	.0	.0	.0	.0	(a)	.0
16. Workers' compensation	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.1 Other liability-occurrence	9,300,000	.0	1,718,000	7,582,000	18,648,410	.0	2,797,262	23,433,148	1,194,926
17.2 Other liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0
17.3 Excess workers' compensation	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.1 Products liability-occurrence	.0	.0	.0	.0	.0	.0	.0	.0	.0
18.2 Products liability-claims-made	.0	.0	.0	.0	.0	.0	.0	.0	.0
19.1 Private passenger auto no-fault (personal injury protection)	8,667,539	.0	1,300,131	7,367,408	(8,794,323)	3,740	(1,318,587)	(104,588)	741,168
19.2 Other private passenger auto liability	192,262,237	.0	28,924,336	163,337,901	(26,838,473)	.0	(4,025,771)	140,525,199	20,243,336
19.3 Commercial auto no-fault (personal injury protection)	833,183	422,273	754,540	500,916	(33,819)	(106,703)	(3,924)	364,318	77,137
19.4 Other commercial auto liability	94,082,004	53,790,331	83,237,889	64,634,446	8,540,992	13,899,527	9,729,849	77,345,116	10,049,623
21.1 Private passenger auto physical damage	23,069,773	.0	3,460,466	19,609,307	(25,978,130)	1,912	(3,896,433)	(2,470,478)	1,254,439
21.2 Commercial auto physical damage	4,554,233	1,978,472	3,596,026	2,936,679	(1,055,208)	508,584	(321,509)	2,711,564	336,771
22. Aircraft (all perils)	.0	.0	.0	.0	.0	.0	.0	.0	.0
23. Fidelity	.0	.0	.0	.0	.0	.0	.0	.0	.0
24. Surety	.0	.0	.0	.0	.0	.0	.0	.0	.0
26. Burglary and theft	.0	.0	.0	.0	.0	.0	.0	.0	.0
27. Boiler and machinery	.0	.0	.0	.0	.0	.0	.0	.0	.0
28. Credit	.0	.0	.0	.0	.0	.0	.0	.0	.0
29. International	.0	.0	.0	.0	.0	.0	.0	.0	.0
30. Warranty	.0	.0	.0	.0	.0	.0	.0	.0	.0
31. Reinsurance-nonproportional assumed property	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
32. Reinsurance-nonproportional assumed liability	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
33. Reinsurance-nonproportional assumed financial lines	XXX	.0	.0	.0	XXX	.0	.0	.0	.0
34. Aggregate write-ins for other lines of business	.0	.0	.0	.0	.0	.0	.0	.0	.0
35. TOTALS	379,254,916	120,008,399	142,315,513	356,947,802	(26,336,524)	14,309,182	4,337,310	340,583,150	47,190,359
DETAILS OF WRITE-INS									
3401.	.0	.0	.0	.0	.0	.0	.0	.0	.0
3402.	.0	.0	.0	.0	.0	.0	.0	.0	.0
3403.	.0	.0	.0	.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

(a) Including \$.0 for present value of life indemnity claims reported in lines 13 and 15.

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	14,411,601	0	0	14,411,601
1.2 Reinsurance assumed	4,295,529	0	0	4,295,529
1.3 Reinsurance ceded	7,295,415	0	0	7,295,415
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	11,411,715	0	0	11,411,715
2. Commission and brokerage:				
2.1 Direct, excluding contingent	0	88,446,063	0	88,446,063
2.2 Reinsurance assumed, excluding contingent	0	49,342,593	0	49,342,593
2.3 Reinsurance ceded, excluding contingent	0	28,259,386	0	28,259,386
2.4 Contingent-direct	0	10,666,929	0	10,666,929
2.5 Contingent-reinsurance assumed	0	4,001,734	0	4,001,734
2.6 Contingent-reinsurance ceded	0	2,721,434	0	2,721,434
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	121,476,499	0	121,476,499
3. Allowances to manager and agents	0	0	0	0
4. Advertising	0	2,046,708	0	2,046,708
5. Boards, bureaus and associations	0	3,888,538	0	3,888,538
6. Surveys and underwriting reports	0	205,183	0	205,183
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	25,385,068	25,010,934	77,802	50,473,804
8.2 Payroll taxes	1,885,785	1,427,378	1,858	3,315,021
9. Employee relations and welfare	5,129,227	3,912,592	4,797	9,046,616
10. Insurance	157,290	216,004	7,008	380,302
11. Directors' fees	0	0	0	0
12. Travel and travel items	263,120	1,166,840	2,366	1,432,326
13. Rent and rent items	1,891,724	1,577,136	4,207	3,473,067
14. Equipment	3,296,643	4,025,358	120,719	7,442,720
15. Cost or depreciation of EDP equipment and software	392,445	547,334	17,260	957,039
16. Printing and stationery	398,698	637,257	13,117	1,049,072
17. Postage, telephone and telegraph, exchange and express	540,971	1,726,150	12,298	2,279,419
18. Legal and auditing	551,137	867,308	24,520	1,442,965
19. Totals (Lines 3 to 18)	39,892,108	47,254,720	285,951	87,432,780
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	16,239,472	476,581	16,716,053
20.2 Insurance department licenses and fees	0	0	0	0
20.3 Gross guaranty association assessments	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate)	0	0	0	0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	16,239,472	476,581	16,716,053
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	0	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	6,149,494	23,448,058	1,954,004	31,551,556
25. Total expenses incurred	57,453,317	208,418,749	2,716,537	(a) 268,588,603
26. Less unpaid expenses-current year	47,190,359	55,069,554	0	102,259,913
27. Add unpaid expenses-prior year	52,565,929	58,744,521	0	111,310,450
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)	62,828,887	212,093,717	2,716,537	277,639,140
DETAILS OF WRITE-INS				
2401. Data Processing Expense.....	5,997,076	15,516,272	0	21,513,348
2402. Service Contracts.....	1,651,191	6,261,337	1,949,594	9,862,122
2403. Miscellaneous.....	(1,498,773)	1,670,449	4,411	176,087
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)	6,149,494	23,448,058	1,954,004	31,551,556

(a) Includes management fees of \$ 0 to affiliates and \$ 0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 436,704	439,762
1.1 Bonds exempt from U.S. tax	(a) 2,623,390	1,889,795
1.2 Other bonds (unaffiliated)	(a) 30,251,196	31,634,862
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	6,778,005	6,746,142
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) 357,708	381,164
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	7,182,010
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	40,447,004	48,273,735
11. Investment expenses		(g) 2,239,956
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 476,581
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)		2,716,537
17. Net investment income (Line 10 minus Line 16)		45,557,199
DETAILS OF WRITE-INS		
0901.	0	0
0902.	0	0
0903.	0	0
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.	0	0
1502.	0	0
1503.	0	0
1598. Summary of remaining write-ins for Line 15 from overflow page	0	0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)	0	0

(a) Includes \$ 675,068 accrual of discount less \$ 1,619,788 amortization of premium and less \$ 794,397 paid for accrued interest on purchases.
 (b) Includes \$ 0 accrual of discount less \$ 0 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 \$ 0 paid for accrued interest on purchases.
 (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
 (e) Includes \$ 0 accrual of discount less \$ 20 amortization of premium and less \$.95 paid for accrued interest on purchases.
 (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
 (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
 (i) Includes \$ 0 depreciation on real estate and \$ 0 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	(16,995)	0	(16,995)	0	0
1.1 Bonds exempt from U.S. tax	42,268	0	42,268	0	0
1.2 Other bonds (unaffiliated)	(1,422,867)	(615,612)	(2,038,479)	(9,526,501)	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	10,665,165	0	10,665,165	(44,386,026)	0
2.21 Common stocks of affiliates	0	0	0	8,487,698	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	7	0	7	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	7,667,053	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	9,267,578	(615,612)	8,651,966	(37,757,776)	0
DETAILS OF WRITE-INS					
0901.	0	0	0	0	0
0902.	0	0	0	0	0
0903.	0	0	0	0	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 2022 OF THE SAFETY INSURANCE COMPANY

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	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.....	.0	.0	.0
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.....	4,388,211	5,500,881	1,112,670
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	.0	.0	.0
23. Receivables from parent, subsidiaries and affiliates .....	.0	10,215,843	10,215,843
24. Health care and other amounts receivable.....	.0	.0	.0
25. Aggregate write-ins for other-than-invested assets	20,745,611	19,380,230	(1,365,382)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	25,133,822	35,096,954	9,963,131
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	25,133,822	35,096,954	9,963,131
DETAILS OF WRITE-INS			
1101. ....	.0	.0	.0
1102. ....	.0	.0	.0
1103. ....	.0	.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.....	20,745,611	19,380,230	(1,365,382)
2502. ....	.0	.0	.0
2503. ....	.0	.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)	20,745,611	19,380,230	(1,365,382)

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 #	2022	2021
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 66,196,692	\$ 97,168,716
(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>\$ 66,196,692</u>	<u>\$ 97,168,716</u>
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 782,200,063	\$ 826,978,698
(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>\$ 782,200,063</u>	<u>\$ 826,978,698</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.

- B. The Company is not a creditor for restructured debt.

NOTES TO FINANCIAL STATEMENTS

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 DWS 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. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	
1. Less than 12 Months	\$ 20,750,120
2. 12 Months or Longer	\$ 15,880,920
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$235,503,685
2. 12 Months or Longer	\$ 87,321,805

5. All of the Company’s loan-backed and structured securities in an unrealized loss position as of December 31, 2022 were reviewed for potential permanent asset impairment. The Company obtained quantitative analysis for those securities at December 31, 2022 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, 2022 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, 2022 with material (20% or greater) unrealized losses for four or more consecutive quarters for which impairment was recognized. During the year ended December 31, 2022, the Company recognized OTTI of \$615,612 which consisted entirely of credit losses related to three 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.,m.-n. N/A	0	0	0	0	0	0	0	0	0	0	0
i. FHLB capital stock	2,255,000	0	0	0	2,255,000	1,698,000	557,000	0	2,255,000	0.13%	0.14%
j. On deposit with states	608,421	0	0	0	608,421	606,004	2,417	0	608,421	0.04%	0.04%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	46,339,127	0	0	0	46,339,127	39,108,379	7,230,748	0	46,339,127	2.76%	2.81%
o. Total restricted assets	49,202,548	0	0	0	49,202,548	41,412,383	7,790,165	0	49,202,548	2.94%	2.99%

2. The Company has a total of \$46,339,127 in FHLMC and FNMA securities pledged assets as collateral.

3. The Company has no Other Restricted Assets.

4. The Company has no Collateral Received and Reflected as Assets.

M. The Company has no working capital finance investments.

NOTES TO FINANCIAL STATEMENTS

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

O. The Company has no 5GI securities.

P. The Company has no Short Sales.

Q. Prepayment penalty and acceleration fees

	<u>General Account</u>
1. Number of Cusips	2
2. Aggregate Amount of Investment Income	\$22,226

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.

9. Income Taxes

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

(1)

	12/31/2022		
	(1)	(2)	(3) (Col 1 + 2) Total
	Ordinary	Capital	
(a) Gross Deferred Tax Assets	\$ 25,467,067	\$ 3,372,430	\$ 28,839,497
(b) Statutory Valuation Allowance Adjustments	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 25,467,067	\$ 3,372,430	\$ 28,839,497
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 25,467,067	\$ 3,372,430	\$ 28,839,497
(f) Deferred Tax Liabilities	\$ 2,161,925	\$ 6,884,850	\$ 9,046,775
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 23,305,142	\$ (3,512,420)	\$ 19,792,722

	12/31/2021		
	(1)	(2)	(3) (Col 1 + 2) Total
	Ordinary	Capital	
(a) Gross Deferred Tax Assets	\$ 24,447,651	\$ 2,590,517	\$ 27,038,168
(b) Statutory Valuation Allowance Adjustments	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 24,447,651	\$ 2,590,517	\$ 27,038,168
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 24,447,651	\$ 2,590,517	\$ 27,038,168
(f) Deferred Tax Liabilities	\$ 1,727,918	\$ 16,596,400	\$ 18,324,318
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 22,719,733	\$ (14,005,883)	\$ 8,713,850

	Change		
	(7) (Col 1 - 4) Ordinary	(8) (Col 2 - 5) Capital	(9) (Col 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 1,019,416	\$ 781,913	\$ 1,801,329
(b) Statutory Valuation Allowance Adjustments	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 1,019,416	\$ 781,913	\$ 1,801,329
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 1,019,416	\$ 781,913	\$ 1,801,329
(f) Deferred Tax Liabilities	\$ 434,007	\$ (9,711,550)	\$ (9,277,543)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 585,409	\$ 10,493,463	\$ 11,078,872

NOTES TO FINANCIAL STATEMENTS

(2)

				12/31/2022		
				(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.		\$ 20,066,576	\$ -	\$ 20,066,576	
(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)		\$ 1,607,278	\$ -	\$ 1,607,278	
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.		\$ 1,607,278	\$ -	\$ 1,607,278	
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.		XXX	XXX	\$ 114,078,931	
(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.		\$ 3,793,213	\$ 3,372,430	\$ 7,165,643	
(d)	Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101.		\$ 25,467,067	\$ 3,372,430	\$ 28,839,497	
	Total (2(a) + 2(b) +2(c))					

				12/31/2021		
				(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.		\$ 19,026,356	\$ -	\$ 19,026,356	
(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)		\$ 1,346,369	\$ -	\$ 1,346,369	
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.		\$ 1,346,369	\$ -	\$ 1,346,369	
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.		XXX	XXX	\$ 120,990,896	
(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.		\$ 4,074,926	\$ 2,590,517	\$ 6,665,443	
(d)	Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101.		\$ 24,447,651	\$ 2,590,517	\$ 27,038,168	
	Total (2(a) + 2(b) +2(c))					

				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.		\$ 1,040,220	\$ -	\$ 1,040,220	
(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)		\$ 260,909	\$ -	\$ 260,909	
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.		\$ 260,909	\$ -	\$ 260,909	
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.		XXX	XXX	\$ (6,911,965)	
(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.		\$ (281,713)	\$ 781,913	\$ 500,200	
(d)	Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101.		\$ 1,019,416	\$ 781,913	\$ 1,801,329	
	Total (2(a) + 2(b) +2(c))					

(3)

		2022	2021
(a)	Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	759.304	817.464
(b)	Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	\$ 761,700,006	\$ 816,885,049

NOTES TO FINANCIAL STATEMENTS

(4)

12/31/2022		12/31/2021		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	\$ 25,467,067	\$ 3,372,430	\$ 24,447,651	\$ 2,590,517	\$ 1,019,416	\$ 781,913
2 (% of Total Adjusted Gross DTAs)	0%	0%	0%	0%	0%	0%
3 Net Admitted Adjusted Gross DTAs	\$ 25,467,067	\$ 3,372,430	\$ 24,447,651	\$ 2,590,517	\$ 1,019,416	\$ 781,913
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)
2022	2021	(Col 1 - 2) Change

1. Current Income Tax

(a) Federal	\$ 17,218,746	\$ 22,314,362	\$ (5,095,617)
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal	\$ 17,218,746	\$ 22,314,362	\$ (5,095,617)
(d) Federal income tax on net capital gains	\$ 1,946,192	\$ 2,944,054	\$ (997,862)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred	\$ 19,164,937	\$ 25,258,416	\$ (6,093,478)

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) 2022	(2) 2021	(3) (Col 1 - 2) Change
2. Deferred tax assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 4,185,635	\$ 4,630,620	\$ (444,985)
(2) Unearned premium reserve	\$ 14,905,547	\$ 14,300,096	\$ 605,451
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ 651,390	\$ 624,400	\$ 26,990
(8) Compensations and benefits accrual	\$ 4,256,068	\$ 4,363,799	\$ (107,731)
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 1,443,628	\$ 478,905	\$ 964,723
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 24,799	\$ 49,831	\$ (25,032)
(99) Subtotal	\$ 25,467,067	\$ 24,447,651	\$ 1,019,416
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 25,467,067	\$ 24,447,651	\$ 1,019,416
(e) Capital			
(1) Investments	\$ 3,372,430	\$ 2,590,517	\$ 781,913
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total capital tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 3,372,430	\$ 2,590,517	\$ 781,913
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 3,372,430	\$ 2,590,517	\$ 781,913
(i) Admitted deferred tax assets (2d + 2h)	\$ 28,839,497	\$ 27,038,168	\$ 1,801,329
3. Deferred tax liabilities:			
(a) Ordinary:			
(1) Investments	\$ 1,042,613	\$ 408,593	\$ 634,020
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Loss reserve transition adjustment	\$ 748,053	\$ 997,404	\$ (249,351)
(6) Other (including items <5% of total ordinary tax liabilities)	\$ 371,259	\$ 321,921	\$ 49,338
(99) Subtotal	\$ 2,161,925	\$ 1,727,918	\$ 434,007
(b) Capital			
(1) Investments	\$ 6,884,850	\$ 16,596,400	\$ (9,711,550)
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 6,884,850	\$ 16,596,400	\$ (9,711,550)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 9,046,775	\$ 18,324,318	\$ (9,277,543)
4. Net deferred tax assets/(liabilities) (2i - 3c)	\$ 19,792,722	\$ 8,713,850	\$ 11,078,872

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:

	12/31/22	Effective Tax Rate
Provision computed at statutory rate	\$ 17,925,942	21.0%
Benefit for affiliates NOLs	\$ (626,205)	-0.7%
Tax-exempt interest	\$ (297,643)	-0.3%
Increase in non-admitted assets	\$ (53,070)	-0.1%
Tax windfall benefit related to share-based stock compensation	\$ 221,902	0.3%
Other	\$ 626,688	0.7%
Total	<u>\$ 17,797,615</u>	20.8%
Federal income taxes incurred	\$ 19,164,937	22.5%
Change in net deferred income taxes	\$ (1,367,322)	-1.6%
Total statutory income taxes	<u>\$ 17,797,615</u>	20.9%

- 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
2022	\$ 17,218,746	\$ 1,946,192	\$ 19,164,937
2021	\$ 22,314,362	\$ 2,944,054	\$ 25,258,416

- F. The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Effective January 1, 2021, Safety Northeast Insurance Company was added to the Third Amended and Restated Tax Sharing Agreement. 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.

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

Safety Insurance Group, Inc.
Safety Management Corporation
Safety Northeast Insurance Agency, Inc.
Safety Indemnity Insurance Company
Safety Property and Casualty Insurance Company
Safety Northeast 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.
H. The Company is not subject to Repatriation Transition Tax (RTT).
I. The Company does not qualify for the Alternative Minimum Tax (AMT) Credit.

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.

On November 13, 2020, Safety Insurance Company acquired 100% of the issued and outstanding shares of Safety Northeast Insurance Company, a newly formed insurance company domiciled in Massachusetts. Safety Northeast Insurance Company began writing direct business in January 2022.

On December 1, 2022, Safety Northeast Insurance Agency, Inc. ("SNIA"), acquired the assets and operations of Northeast Metrowest Insurance Agency, Inc. ("Northeast / Metrowest"), an independent insurance agency. SNIA provides personal and commercial property and casualty insurance products to customers on behalf of the Insurance Subsidiaries and third-party insurance carriers. The Company conducted business with Northeast / Metrowest prior to its acquisition. During the eleven months prior to December 31, 2022, all commissions paid to Northeast / Metrowest were reflected as expenses and were conducted at standard market rates.

- B. C.
D. E. & F.

The Company has an Administrative Services Agreement with Safety Indemnity Insurance Company, Safety Property and Casualty Insurance Company and Safety Northeast 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.

NOTES TO FINANCIAL STATEMENTS

- I. The Company holds no investments in parent, affiliates, or subsidiaries not included in Schedule D, Summary by Country.
- 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 three insurance subsidiaries, Safety Indemnity Insurance Company, Safety Property & Casualty Insurance Company and Safety Northeast 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. On March 17, 2020, the Company borrowed \$30,000,000 from the FHLB-Boston for a term of five-years, bearing interest at a rate of 1.42%. Interest is payable monthly and the principal is due on the maturity date of March 17, 2025 but may be prepaid in whole or in part by the Company in advance with a minor penalty for prepayment. The loan is fully collateralized by specific U.S. Government residential mortgage backed securities. On December 29, 2022, the Company borrowed \$5,000,000 from the FHLB-Boston for a term of one-month, bearing interest at a rate of 4.34%. The interest and principal was paid on the maturity date of January 27, 2023.

(2) a. FHLB Capital Stock - Aggregate Totals

1. 12/31/2022

		1 Total 2 + 3	2 General Account	3 Separate Accounts
(a)	Membership Stock – Class A			
(b)	Membership Stock – Class B	\$ 855,000	\$ 855,000	\$0
(c)	Activity Stock	\$ 1,400,000	\$ 1,400,000	\$0
(d)	Excess Stock			
(e)	Aggregate Total	\$ 2,255,000	\$ 2,255,000	\$0
(f)	Actual or estimated borrowing capacity as determined by the insurer	\$35,000,000	XXX	XXX

2. 12/31/2021

		1 Total 2 + 3	2 General Account	3 Separate Accounts
(a)	Membership Stock – Class A			
(b)	Membership Stock – Class B	\$ 498,000	\$ 498,000	\$0
(c)	Activity Stock	\$ 1,200,000	\$ 1,200,000	
(d)	Excess Stock			
(e)	Aggregate Total	\$ 1,698,000	\$ 1,698,000	
(f)	Actual or estimated borrowing capacity as determined by the insurer	\$30,000,000	XXX	XXX

NOTES TO FINANCIAL STATEMENTS

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
1. Class A						
1. Class B	\$855,000	\$855,000				

(3) Collateral Pledged to FHLB

a. Amount Pledged as of the Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	40,194,660	46,339,127	35,000,000
2. Current Year General Account Total Collateral Pledged	40,194,660	46,339,127	35,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	40,398,465	39,108,379	30,000,000

b. Maximum Amount Pledged during Reporting Period

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	45,563,577	50,035,771	35,000,000
2. Current Year General Account Total Collateral Pledged	45,563,577	50,035,771	35,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	44,857,387	42,775,846	30,000,000

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	1 Total 2+3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	35,000,000	35,000,000	-	XXX
(b) Funding Agreements	-	-	-	
(c) Other	-	-	-	XXX
(d) Aggregate Total (a+b+c)	35,000,000	35,000,000	-	
2. Prior Year-end				
(a) Debt	30,000,000	30,000,000	-	XXX
(b) Funding Agreements	-	-	-	
(c) Other	-	-	-	XXX
(d) Aggregate Total (a+b+c)	30,000,000	30,000,000	-	

b. Maximum amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Protected Cell Account
1. Debt	35,000,000	35,000,000	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total (Lines 1+2+3)	35,000,000	35,000,000	-

c. FHLB-Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	YES
2. Funding Agreements	
3. Other	

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 \$3,382,297 and \$3,433,458 for the years ended December 31, 2022 and 2021, respectively.

F. The Company participates in no Multiemployer Plans.

NOTES TO FINANCIAL STATEMENTS

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.

On March 24, 2022, the Company's Board of Directors adopted the Amended and Restated Safety Insurance Group, Inc. 2018 Long-Term Incentive Plan ("the Amended 2018 Plan"), which was subsequently approved by our shareholders at the 2022 Annual Meeting of Shareholders. The Amended 2018 Plan increases the share pool limit by adding 350,000 common shares to the previously adopted Safety Insurance Group, Inc. 2018 Long-Term Incentive Plan. The Amended 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 Amended 2018 Plan supersedes the Company's 2002 Management Omnibus Incentive Plan ("the 2002 Incentive Plan").

The Amended 2018 Plan establishes a pool of 700,000 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 Amended 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 3,200,000. 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, 2022, there were 444,216 shares available for future grant. The Company's expense related to RS awards was \$5,375,508 and \$5,815,900 for the years ended December 31, 2022 and 2021, 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

- A. 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.
- B. The Company has no preferred stock issues.
- C. 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.
- D. The Company paid ordinary dividends in cash in the amounts of \$24,095,583 on April 6, 2022, \$27,694,458 on July 6, 2022, \$12,375,115 on October 5, 2022, \$20,950,309 on December 20, 2022 and \$9,144,088 on December 30, 2022.
- E. Within the limits of C. above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Company's surplus.
- G. The Company had no advances to surplus.
- H. The Company had no stock held for special purposes.
- I. The Company had no special surplus funds.
- J. The portion of unassigned funds (surplus) represented by cumulative unrealized gains totaled \$147,596,162 at December 31, 2022.
- K. The Company has no surplus debentures or similar obligations.
- L. The Company had no restatement in quasi-reorganization.
- M. 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, 2022.
- 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.
- C. The Company has no material gain contingencies.
- D. The Company had no claims related extra contractual obligations and bad faith losses stemming from lawsuits.
- E. The Company has no product warranties.
- F. The Company has no joint and several liabilities.

NOTES TO FINANCIAL STATEMENTS

- 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.

The Company had been named in a lawsuit alleging that the Company improperly denied coverage to commercial insureds for loss of business income resulting from the COVID-19 pandemic. Our position is that no coverage existed for this peril. As a result of the lawsuit, the Company accrued a reserve of \$6,500,000 for legal defense costs included in the loss and loss adjustment expenses during the year ended December 31, 2021. During the year ended December 31, 2022, the claim against the Company was closed and the accrual of \$6,500,000 was reversed.

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, 2022 are as follows:

2023	\$ 4,521,472
2024	4,268,666
2025	3,867,476
2026	3,857,457
2027	3,857,457
2028	<u>3,857,457</u>
Total minimum lease payments	<u>\$ 24,229,985</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.

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.

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
Bonds					
Industrial & Misc.	\$ -	\$ 44,267,474	\$ -	\$ -	\$ 44,267,474
Bank Loans	-	105,868,777	-	-	105,868,777
Preferred Stock					
Industrial and Misc.	-	-	-	-	-
Common stock					
Industrial and Misc.	91,311,295	-	2,255,000	40,449,777	134,016,072
Mutual funds	105,963,059	-	-	-	105,963,059
Total assets at fair value	<u>\$ 197,274,354</u>	<u>\$ 150,136,251</u>	<u>\$ 2,255,000</u>	<u>\$ 40,449,777</u>	<u>\$ 390,115,382</u>
Total liabilities at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTES TO FINANCIAL STATEMENTS

(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, 2022.

Description	Beginning Balance at 1/1/2022	Transfers into Level 3	Transfers out of Level 3	Gains and Losses Included in Net Income	Gains and Losses Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2022
Common stock	\$ 1,698,000	\$ -	\$ -	\$ -	\$ -	\$ 557,000	\$ -	\$ -	\$ -	\$ 2,255,000

(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 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 841,346,883	\$ 907,667,454	\$ -	\$ 841,346,883	\$ -	\$ -	\$ -
Preferred Stock	-	-	-	-	-	-	-
Common stock	239,979,131	239,979,131	197,274,354	-	2,255,000	40,449,777	-
Other Invested Assets	-	116,054,856	-	-	-	-	116,054,856
Total assets	\$ 1,081,326,014	\$ 1,263,701,441	\$ 197,274,354	\$ 841,346,883	\$ 2,255,000	\$ 40,449,777	\$ 116,054,856
Borrowed Money	\$ 35,807,836	\$ 35,000,000		\$ 35,807,836			
Total liabilities	\$ 35,807,836	\$ 35,000,000	\$ -	\$ 35,807,836	\$ -	\$ -	\$ -

D. The Company held \$116,054,856 in other invested assets at December 31, 2022 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, 2022:

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Millis Insurance Agency-Collateral Loan	\$ 305,026	4.5%	5/1/2025	See paragraph above
Chase, Clark, Stewart & Fontana, Inc.-Collateral Loan	400,000	3.5%	8/15/2025	See paragraph above
B&M Insurance Services, LLC	900,000	5.3%	1/1/2030	See paragraph above
Allan Insurance Services, LLC	1,600,000	4.0%	6/1/2030	See paragraph above
Golub Capital Partners VIII-Limited Partnership	17,550,000	n/a	n/a	See paragraph above
Golub Capital Partners 11-Limited Partnership	8,800,000	n/a	n/a	See paragraph above
Golub Capital Partners 12-Limited Partnership	9,050,000	n/a	n/a	See paragraph above
Golub Capital Partners 14-Limited Partnership	8,075,000	n/a	n/a	See paragraph above
Nautic Partners VII-Limited Partnership	3,823,371	n/a	n/a	See paragraph above
Nautic Partners VIII-Limited Partnership	10,024,414	n/a	n/a	See paragraph above
Nautic Partners X-Limited Partnership	3,850,439	n/a	n/a	See paragraph above
Oaktree Special Situations II	10,614,475	n/a	n/a	See paragraph above
Oaktree Opportunities XI	8,868,596	n/a	n/a	See paragraph above
Resolute Fund IV	15,158,939	n/a	n/a	See paragraph above
Resolute Fund V	17,034,596	n/a	n/a	See paragraph above
	<u>\$116,054,856</u>			

E. As of December 31, 2022 and December 31, 2021, there were \$40,449,777 and \$38,569,732 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.

NOTES TO FINANCIAL STATEMENTS

21. Other Items

- A. The Company did not have any unusual 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.
- H. The Company has no amount that can be realized on Life Insurance.

22. Subsequent Events

Subsequent events have been considered through March 1, 2023, the date of issuance of these statutory financial statements.

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	\$115,058,309

- B. The Company has no reinsurance recoverable on paid or unpaid losses in dispute by reason of notification, arbitration or litigation.

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	\$110,979,632	\$40,203,732	\$60,738,220	\$21,799,077	\$50,241,412	\$ 18,404,655
(b) ALL OTHER	\$15,636,296	\$ 3,437,729	\$28,452,814	\$ 6,094,175	\$(12,816,518)	\$ (2,656,446)
(c) TOTAL	\$126,615,928	\$43,641,461	\$89,191,034	\$27,893,252	\$37,424,894	\$ 15,748,209

(d) Direct Unearned Premium Reserve \$306,758,363

(2.) The Company has no reinsurance contracts with a profit sharing agreement.

(3.) The Company has no protected cells.

- D. The Company wrote off no uncollectible reinsurance balances due in the statement period.
- 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
- K. Reinsurance Credit-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 \$48,688 thousand in 2022 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.

NOTES TO FINANCIAL STATEMENTS

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, Safety Property and Casualty Insurance Company ("SP&C"), NAIC Code 12808 and Safety Northeast Insurance Company ("SNIC"), NAIC Code 16893, applies the pool participation percentages of 85% for SIC, 9% for SIIC, 3% for SP&C and 3% for SNIC 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, 2022, the amount due to SIIC from SIC, the lead company, was \$1,000,836, the amount due to SP&C from SIC was \$429,458 and the amount due from SNIC to SIC, was \$2,237.

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. The Company had no liability related to premium deficiency reserves.
- B. The date of the most recent evaluation of this liability was January 31, 2023.
- C. The Company does not utilize anticipated investment income in the calculation.

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.

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY
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 No
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 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 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 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
- 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.12/31/2018
- 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).05/06/2020
- 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
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 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
4.12 renewals? Yes No
- 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
4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
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
.....
.....
.....

- 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
- 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
- 7.2 If yes,
7.21 State the percentage of foreign control0.0 %
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
.....
.....
.....

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes No
- 8.2 If response to 8.1 is yes, please identify the name of the DIHC.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes No
- 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
.....				

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes No
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes No N/A
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Deloitte & Touche 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
- 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

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 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 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?
 Matthew Carrier, ACAS, MAAA, Principal, Deloitte & Touche LLP.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes No
- 12.11 Name of real estate holding company
 12.12 Number of parcels involved0
 12.13 Total book/adjusted carrying value \$0
- 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. Yes No
- 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
- 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
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 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
- 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 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 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 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
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....0
 20.12 To stockholders not officers \$.....0
 20.13 Trustees, supreme or grand (Fraternal only) \$.....0
- 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 \$.....0
 20.22 To stockholders not officers \$.....0
 20.23 Trustees, supreme or grand (Fraternal only) \$.....0
- 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
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....0
 21.22 Borrowed from others \$.....0
 21.23 Leased from others \$.....0
 21.24 Other \$.....0
- 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
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....0
 22.22 Amount paid as expenses \$.....0
 22.23 Other amounts paid \$.....0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....0
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes No
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

INVESTMENT

- 25.01 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 25.03) Yes [X] No []
- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities 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)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....0
- 25.06 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]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]
- 25.08 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]
- 25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 25.093 Total payable for securities lending reported on the liability page \$.....0
- 26.1 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 24.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$.....0
- 26.22 Subject to reverse repurchase agreements \$.....0
- 26.23 Subject to dollar repurchase agreements \$.....0
- 26.24 Subject to reverse dollar repurchase agreements \$.....0
- 26.25 Placed under option agreements \$.....0
- 26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$.....0
- 26.27 FHLB Capital Stock \$.....2,255,000
- 26.28 On deposit with states \$.....608,421
- 26.29 On deposit with other regulatory bodies \$.....0
- 26.30 Pledged as collateral – excluding collateral pledged to an FHLB \$.....0
- 26.31 Pledged as collateral to FHLB – including assets backing funding agreements \$.....46,339,127
- 26.32 Other \$.....0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [] No [] N/A [X]
- LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:**
- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 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 [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$.....0
29. 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 [X] No []

29.01 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..... 1100 N. Market Street, 10th Fl, Wilmington, DE 19890.....
Matrix Financial Solutions, A Broadridge Company.....	P.O. Box 2600, Valley Forge, PA 19482-2600.....
Vanguard.....	800 Boylston St, Boston, MA 02199.....
Federal Home Loan Bank of Boston.....	P.O. Box 2280, Norfolk, VA 23501-2280.....
American Funds EUPC.....	P.O. Box 219953, Kansas City, MO 64121-9953.....
Cohen & Steers Pref S&L.....	P.O. Box 17083, Baltimore, MD 21297-1083.....
T. Rowe Price.....	

29.02 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)

- 29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [] No [X]
- 29.04 If yes, give full and complete information relating thereto:

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

29.05 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
DWS.....	U.....
Wellington Management Company, LLP.....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes No

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes No

29.06 For those firms or individuals listed in the table for 29.05 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.....	DWS.....	549300K0BHJ9BX9J8J87.....	Securities Exchange Commission.....	NO.....
152768.....	Wellington Management Company, LLP.....	5493002CYKEKC8C01T66.....	Securities Exchange Commission.....	DS.....

30.1 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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2001 315910-80-2.....	Fidelity Diversified International Fund.....	1,054,521
30.2999 TOTAL		1,054,521

30.3 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.....	Hoya Corp.....	17,821	12/31/2022.....
Fidelity Diversified International Fund.....	Linde PLC.....	17,821	12/31/2022.....
Fidelity Diversified International Fund.....	Canadian Natural Resources Ltd.....	15,923	12/31/2022.....
Fidelity Diversified International Fund.....	HDFC Bank Ltd.....	14,974	12/31/2022.....
Fidelity Diversified International Fund.....	AIA Group Ltd.....	14,552	12/31/2022.....

31. 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 (+)
31.1 Bonds.....	907,667,454	841,346,883	(66,320,571)
31.2 Preferred Stocks.....	0	0	0
31.3 Totals	907,667,454	841,346,883	(66,320,571)

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

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

32.2 If the answer to 32.1 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

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

33.2 If no, list exceptions:

34. 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

35. 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 an 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

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior
Yes No

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.

b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.

c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.

d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes [] No [] NA []

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No []

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No []

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly

Yes [] No []

39.22 Immediately converted to U.S. dollars

Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$613,143

40.2 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 MA.....	\$.....545,167

41.1 Amount of payments for legal expenses, if any? \$156,409

41.2 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
.....	\$.....
.....	\$.....
.....	\$.....

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$30,000

42.2 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
DLP Piper LLP.....	\$.....30,000
.....	\$.....
.....	\$.....

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? \$0

1.3.1 Reason for excluding

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

1.6 Individual policies:

Most current three years:

1.6.1 Total premium earned \$0
 1.6.2 Total incurred claims \$0
 1.6.3 Number of covered lives 0

All years prior to most current three years:

1.6.4 Total premium earned \$0
 1.6.5 Total incurred claims \$0
 1.6.6 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.7.1 Total premium earned \$0
 1.7.2 Total incurred claims \$0
 1.7.3 Number of covered lives 0

All years prior to most current three years:

1.7.4 Total premium earned \$0
 1.7.5 Total incurred claims \$0
 1.7.6 Number of covered lives 0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$0	\$	.....0
2.2	Premium Denominator	\$644,729,621	\$	.....658,178,703
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....0.000
2.4	Reserve Numerator	\$0	\$	.....0
2.5	Reserve Denominator	\$731,956,767	\$	.....739,225,236
2.6	Reserve Ratio (2.4/2.5)	.....0.000		.....0.000

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [] No [X]

3.2 If yes, provide the amount of premium written for participating and/or no-participating policies during the calendar year:

3.2.1 Participating policies..... \$0
 3.2.2 Non-participating policies..... \$0

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?..... 0.0 %
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$0

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents?..... Yes [] No []

5.2 If yes, is the commission paid:

5.2.1 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []
 5.2.2 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 AIR v. 8.0 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 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 No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....0
- 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 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
- 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
- 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
- 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 36 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
- 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
 (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
 (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
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 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..... \$.....0
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$.....0
- 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?..... \$.....0
- 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.....0.0 %
- 12.42 To.....0.0 %
- 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..... \$.....0
- 12.62 Collateral and other funds..... \$.....0
- 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:
-
- 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 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home.....	\$.....0	\$.....0	\$.....0	\$.....0	\$.....0
16.12 Products.....	\$.....0	\$.....0	\$.....0	\$.....0	\$.....0
16.13 Automobile.....	\$.....0	\$.....0	\$.....0	\$.....0	\$.....0
16.14 Other*.....	\$.....0	\$.....0	\$.....0	\$.....0	\$.....0

* 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.....	\$.....	0
17.12	Unfunded portion of Interrogatory 17.11.....	\$.....	0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$.....	0
17.14	Case reserves portion of Interrogatory 17.11.....	\$.....	0
17.15	Incurred but not reported portion of Interrogatory 17.11.....	\$.....	0
17.16	Unearned premium portion of Interrogatory 17.11.....	\$.....	0
17.17	Contingent commission portion of Interrogatory 17.11.....	\$.....	0

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. \$.....0

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. \$.....0

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 2022 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 2022	2 2021	3 2020	4 2019	5 2018
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	350,487,246	342,764,104	340,845,785	382,659,446	381,466,257
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	263,764,415	261,629,414	257,731,165	277,279,245	272,898,373
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	237,900,831	229,104,533	226,450,612	224,855,679	221,712,774
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)	852,152,492	833,498,051	825,027,562	884,794,370	876,077,404
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18, & 19)	264,255,701	263,366,063	281,365,383	299,572,581	298,924,759
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	211,099,351	211,225,887	221,211,815	232,067,756	228,057,982
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	182,319,043	175,255,057	184,605,485	183,327,085	181,237,321
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)	657,674,095	649,847,007	687,182,682	714,967,422	708,220,061
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	18,128,838	48,513,818	91,705,192	32,035,028	45,057,084
14. Net investment gain (loss) (Line 11)	52,262,974	57,191,856	42,195,594	44,868,056	49,211,212
15. Total other income (Line 15)	13,023,626	13,777,404	15,306,815	15,272,099	15,931,908
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	17,218,746	22,314,362	27,761,767	16,706,515	23,466,019
18. Net income (Line 20)	66,196,692	97,168,716	121,445,834	75,468,668	86,734,184
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	1,650,858,672	1,709,803,225	1,656,723,224	1,614,032,140	1,541,835,616
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	5,941,286	5,494,462	6,437,132	3,380,613	3,480,345
20.2 Deferred and not yet due (Line 15.2)	158,036,470	141,027,778	148,929,765	164,943,604	162,646,838
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	868,658,609	882,824,527	902,657,016	909,855,304	895,015,756
22. Losses (Page 3, Line 1)	340,583,150	355,420,523	363,027,453	385,848,001	375,516,614
23. Loss adjustment expenses (Page 3, Line 3)	47,190,359	52,565,929	52,115,972	53,527,109	53,172,594
24. Unearned premiums (Page 3, Line 9)	344,183,257	331,238,783	359,545,210	366,333,102	361,265,099
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)	782,200,063	826,978,698	754,066,208	704,176,836	646,819,860
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	40,001,910	53,103,221	95,151,943	86,445,564	111,990,958
Risk-Based Capital Analysis					
28. Total adjusted capital	782,200,063	826,978,698	754,066,208	704,176,836	646,819,860
29. Authorized control level risk-based capital	100,408,667	100,097,975	98,776,936	92,301,046	90,290,973
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)	65.2	65.0	71.7	76.0	79.0
31. Stocks (Lines 2.1 & 2.2)	27.2	26.8	22.8	20.1	18.3
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)	1.6	2.2	0.9	0.8
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)	8.3	6.0	3.2	2.8	1.9
38. Receivables for securities (Line 9)	0.1	0.6	0.1	0.1	0.1
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)	138,963,358	130,475,660	117,724,751	96,188,723	88,729,732
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	138,963,358	130,475,660	117,724,751	96,188,723	88,729,732
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)	17.8	15.8	15.6	13.7	13.7

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2022	2 2021	3 2020	4 2019	5 2018
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(29,828,643)	36,955,215	22,503,574	30,202,428	(9,332,542)
52. Dividends to stockholders (Line 35)	(94,259,554)	(49,488,408)	(89,156,481)	(47,584,922)	(45,271,039)
53. Change in surplus as regards policyholders for the year (Line 38)	(44,778,635)	72,912,490	49,889,373	57,356,976	29,242,523
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18, & 19)	211,655,539	184,854,698	221,537,871	250,927,788	224,908,496
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	180,039,858	144,947,168	119,767,444	163,305,940	169,439,948
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	84,124,585	81,094,476	74,124,847	76,923,769	89,004,007
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)	475,819,983	410,896,341	415,430,162	491,157,496	483,352,450
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18, & 19)	160,645,040	131,034,048	160,392,809	186,682,899	176,360,882
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	145,755,694	116,978,255	99,208,428	133,310,463	136,864,050
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	69,165,356	68,318,962	66,198,538	68,066,545	77,189,454
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)	375,566,090	316,331,265	325,799,775	388,059,906	390,414,386
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)	56.0	50.0	43.7	56.1	54.0
68. Loss expenses incurred (Line 3)	8.9	9.7	8.8	8.5	8.1
69. Other underwriting expenses incurred (Line 4)	32.3	33.0	34.3	30.8	31.5
70. Net underwriting gain (loss) (Line 8)	2.8	7.4	13.2	4.5	6.4
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)	29.7	31.3	32.4	28.5	29.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	64.9	59.6	52.5	64.6	62.1
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)	84.1	78.6	91.1	101.5	109.5
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)	(39,743)	(42,184)	(45,752)	(34,224)	(47,171)
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)	(4.8)	(5.6)	(6.5)	(5.3)	(7.6)
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)	(80,567)	(73,891)	(69,320)	(76,457)	(69,763)
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)	(10.7)	(10.5)	(10.7)	(12.4)	(11.5)

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 2022 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 2022

NAIC Company Code 39454

Table with 13 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include various insurance categories like Fire, Auto, Life, and Health.

19.ME

(a) Finance and service charges not included in Lines 1 to 35 \$ 55,169
(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



ANNUAL STATEMENT FOR THE YEAR 2022 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 2022

NAIC Company Code 39454

Table with 13 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include Fire, Allied Lines, Multiple Peril Crop, Federal Flood, Private Crop, Private Flood, Farmowners Multiple Peril, Homeowners Multiple Peril, Commercial Multiple Peril (Non-Liability Portion), Commercial Multiple Peril (Liability Portion), Mortgage Guaranty, Ocean Marine, Inland Marine, Financial Guaranty, Medical Professional Liability - Occurrence, Medical Professional Liability - Claims-Made, Earthquake, Comprehensive (hospital and medical) ind (b), Comprehensive (hospital and medical) group (b), Credit A & H (group and individual), Vision Only (b), Dental Only (b), Disability Income (b), Medicare Supplement (b), Medicaid Title XIX (b), Medicare Title XVIII (b), Long-Term Care (b), Federal Employees Health Benefits Plan (b), Other Health (b), Workers' Compensation, Other Liability-Occurrence, Other Liability-Claims-Made, Excess Workers' Compensation, Products liability-Occurrence, Products liability-Claims-Made, Private Passenger Auto No-Fault (Personal Injury Protection), Other Private Passenger Auto Liability, Commercial Auto No-Fault (Personal Injury Protection), Other Commercial Auto Liability, Private Passenger Auto Physical Damage, Commercial Auto Physical Damage, Aircraft (all perils), Fidelity, Surety, Burglary and theft, Boiler and Machinery, Credit, International, Warranty, Reins nonproportional assumed property, Reins nonproportional assumed liability, Reins nonproportional assumed financial lines, Aggregate write-ins for other lines of business, TOTAL (a), and DETAILS OF WRITE-INS (3401-3499).

19.MA

(a) Finance and service charges not included in Lines 1 to 35 \$ 12,639,334

(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



ANNUAL STATEMENT FOR THE YEAR 2022 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 2022

NAIC Company Code 39454

Table with 13 columns: Line of Business, Gross Premiums, Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include Fire, Allied Lines, Multiple Peril Crop, Federal Flood, Private Crop, Private Flood, Farmowners Multiple Peril, Homeowners Multiple Peril, Commercial Multiple Peril (Non-Liability Portion), Commercial Multiple Peril (Liability Portion), Mortgage Guaranty, Ocean Marine, Inland Marine, Financial Guaranty, Medical Professional Liability, Earthquake, Comprehensive (hospital and medical) ind (b), Credit A & H (group and individual), Vision Only (b), Dental Only (b), Disability Income (b), Medicare Supplement (b), Medicaid Title XIX (b), Medicare Title XVIII (b), Long-Term Care (b), Federal Employees Health Benefits Plan (b), Other Health (b), Workers' Compensation, Other Liability-Occurrence, Excess Workers' Compensation, Products liability-Occurrence, Private Passenger Auto No-Fault (Personal Injury Protection), Commercial Auto No-Fault (Personal Injury Protection), Private Passenger Auto Physical Damage, Commercial Auto Physical Damage, Aircraft (all perils), Fidelity, Surety, Burglary and theft, Boiler and Machinery, Credit, International, Warranty, Reins nonproportional assumed property, Reins nonproportional assumed liability, Reins nonproportional assumed financial lines, Aggregate write-ins for other lines of business, TOTAL (a), and DETAILS OF WRITE-INS (3401-3499).

19.NH

(a) Finance and service charges not included in Lines 1 to 35 \$ 329,123
(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



ANNUAL STATEMENT FOR THE YEAR 2022 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 2022

NAIC Company Code 39454

Table with 13 columns: Line of Business, Direct Premiums Written, Direct Premiums Earned, Dividends Paid or Credited to Policyholders on Direct Business, Direct Unearned Premium Reserves, Direct Losses Paid (deducting salvage), Direct Losses Incurred, Direct Losses Unpaid, Direct Defense and Cost Containment Expense Paid, Direct Defense and Cost Containment Expense Incurred, Direct Defense and Cost Containment Expense Unpaid, Commissions and Brokerage Expenses, Taxes, Licenses and Fees. Rows include Fire, Multiple Peril Crop, Federal Flood, Private Crop, Farmowners Multiple Peril, Homeowners Multiple Peril, Commercial Multiple Peril (Non-Liability Portion), Commercial Multiple Peril (Liability Portion), Mortgage Guaranty, Ocean Marine, Inland Marine, Financial Guaranty, Medical Professional Liability, Earthquake, Comprehensive (hospital and medical), Credit A & H, Vision only, Dental Only, Disability Income, Medicare Supplement, Medicaid Title XIX, Medicare Title XVIII, Long-Term Care, Federal Employees Health Benefits Plan, Other Health, Workers' Compensation, Other Liability, Excess Workers' Compensation, Products Liability, Private Passenger Auto No-Fault, Commercial Auto No-Fault, Commercial Auto Liability, Private Passenger Auto Physical Damage, Commercial Auto Physical Damage, Aircraft, Fidelity, Surety, Burglary and Theft, Boiler and Machinery, Credit, International, Warranty, Reins nonproportional assumed property, Reins nonproportional assumed liability, Reins nonproportional assumed financial lines, Aggregate Write-Ins for Other Lines of Business, TOTAL (a), and DETAILS OF WRITE-INS (3401-3499).

19.GT

(a) Finance and service charges not included in Lines 1 to 35 \$ 13,023,626

(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

ANNUAL STATEMENT FOR THE YEAR 2022 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							
04-3051706	33618	SAFETY IND INS CO	MA	182,317	0	94,058	94,058	0	0	95,931	0	0	0	0
20-5985347	12808	SAFETY PROP & CAS INS CO	MA	27,584	0	15,298	15,298	0	0	14,745	0	0	0	0
85-3900435	16893	SAFETY NORTHEAST INS CO	MA	508	0	0	0	0	0	304	0	0	0	0
0199999 - Total Affiliates - U.S. Intercompany Pooling				210,409	0	109,356	109,356	0	0	110,980	0	0	0	0
0899999 - Total Affiliates - Total Affiliates				210,409	0	109,356	109,356	0	0	110,980	0	0	0	0
AA-9991161	00000	COMMONWEALTH AUTOMOBILE REINS	MA	16,483	0	18,093	18,093	0	0	8,389	0	0	0	0
AA-9991213	00000	MASSACHUSETTS FAIR PLAN	MA	12,309	0	3,993	3,993	0	0	7,227	0	0	0	0
AA-9991132	00000	NEW HAMPSHIRE AUTO REINS FACILITY	NH	41	0	171	171	0	0	20	0	0	0	0
AA-9991122	00000	MAINE COMMERCIAL AUTO INS PROCEDURE	ME	2	0	2	2	0	0	1	0	0	0	0
1099999 - Pools and Associations - Mandatory Pools, Associations or Other Similar Facilities				28,835	0	22,258	22,258	0	0	15,636	0	0	0	0
1299999 - Pools and Associations - Total Pools and Associations				28,835	0	22,258	22,258	0	0	15,636	0	0	0	0
9999999 Totals				239,244	0	131,615	131,615	0	0	126,616	0	0	0	0

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected 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 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3

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

1	2	3	4	5	6	Reinsurance Recoverable On										16	Reinsurance Payable		19	20
						7	8	9	10	11	12	13	14	15	17		18			
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols. 7 through 14 Totals	Amount in Dispute Included in Column 15	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	Funds Held By Company Under Reinsurance Treaties	
04-3051706	33618	SAFETY IND INS CO	MA		69,636	11,975	0	37,794	4,343	(1,733)	654	36,443	0	89,476	0	3,547	0	85,929	0	
20-5985347	12808	SAFETY PROP & CAS INS CO	MA		23,212	3,987	0	12,598	1,448	(578)	218	12,148	0	29,821	0	13,846	0	15,975	0	
85-3900435	16893	SAFETY NORTHEAST INS CO	MA		23,212	3,914	0	12,598	1,448	(578)	218	12,148	0	29,748	0	3,912	0	25,836	0	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling					116,060	19,876	0	62,991	7,238	(2,888)	1,090	60,738	0	149,045	0	21,304	0	127,741	0	
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates					116,060	19,876	0	62,991	7,238	(2,888)	1,090	60,738	0	149,045	0	21,304	0	127,741	0	
36-2661954	10103	AMERICAN AGRICULTURAL INS CO	IN		342	119	0	245	0	0	0	0	0	364	0	2	0	362	0	
06-1430254	10348	ARCH REINS CO	DE		102	0	0	0	0	0	0	64	0	64	0	27	0	37	0	
31-0542366	10677	THE CINCINNATI INS CO	OH		1,455	241	0	490	0	0	0	0	0	731	0	7	0	725	0	
35-2293075	11551	ENDURANCE ASSUR CORP	DE		0	11	0	0	0	0	0	0	0	11	0	0	0	11	0	
42-0245840	13897	FARMERS MUT HAIL INS CO OF IA	IA		47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	CT		2,699	124	0	0	0	0	0	1,319	170	1,614	0	197	0	1,416	0	
31-4177100	23787	NATIONWIDE MUT INS CO	OH		179	241	0	490	0	0	0	0	0	731	0	1	0	730	0	
13-3138390	42307	NAVIGATORS INS CO	NY		593	0	0	0	0	0	0	0	0	0	0	3	0	(3)	0	
47-0698507	23680	ODYSSEY REINS CO	CT		617	161	0	327	0	0	0	0	0	488	0	3	0	485	0	
75-1444207	30058	SCOR REINS CO	NY		202	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
43-0613000	23388	SHELTER MUT INS CO	MO		396	0	0	0	0	0	0	0	0	0	0	2	0	(2)	0	
37-0533100	25178	STATE FARM MUT AUTO INS CO	IL		0	2	0	0	0	0	0	0	0	2	0	1	0	1	0	
13-1675535	25364	SWISS REINS AMER CORP	NY		3,896	1,381	66	707	0	0	0	693	0	2,847	0	123	0	2,724	0	
95-3187355	35300	ALLIANZ GLOBAL RISKS US INS CO	IL		355	120	0	245	0	0	0	0	0	366	0	2	0	364	0	
38-3207001	10166	ACCIDENT FUND INS CO OF AMER	MI		119	161	0	327	0	0	0	0	0	488	0	0	0	488	0	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers					11,003	2,560	66	2,832	0	0	0	2,076	170	7,705	0	367	0	7,338	0	
AA-9991161	00000	COMMONWEALTH AUTOMOBILE REINS	MA		51,472	9,943	0	75,677	4,559	7,225	2,284	26,377	0	126,065	0	11,007	0	115,058	0	
1099999 - Total Authorized - Pools - Mandatory Pools					51,472	9,943	0	75,677	4,559	7,225	2,284	26,377	0	126,065	0	11,007	0	115,058	0	
AA-3194168	00000	Aspen Bermuda Ltd	BMU		215	4	0	0	0	0	0	0	0	4	0	1	0	3	0	
AA-3194139	00000	Axis Specialty Ltd	BMU		1,328	0	0	0	0	0	0	0	0	0	0	6	0	(6)	0	
AA-1120191	00000	Convex Ins UK Ltd	GBR		542	80	0	163	0	0	0	0	0	244	0	2	0	241	0	
AA-1780044	00000	Hannover Re (Ireland) Ltd	IRL		140	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
AA-1340125	00000	Hannover Rueck SE	DEU		998	282	0	572	0	0	0	0	0	855	0	5	0	850	0	
AA-1126435	00000	Lloyd's Syndicate Number 435	GBR		202	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
AA-1126510	00000	Lloyd's Syndicate Number 510	GBR		341	0	0	0	0	0	0	0	0	0	0	2	0	(2)	0	
AA-1126609	00000	Lloyd's Syndicate Number 609	GBR		53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-1126623	00000	Lloyd's Syndicate Number 623	GBR		48	(1)	0	0	0	0	0	0	0	(1)	0	0	0	(1)	0	
AA-1126727	00000	Lloyd's Syndicate Number 727	GBR		28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-1127084	00000	Lloyd's Syndicate Number 1084	GBR		669	0	0	0	0	0	0	0	0	0	0	3	0	(3)	0	
AA-1120085	00000	Lloyd's Syndicate Number 1274	GBR		16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-1127301	00000	Lloyd's Syndicate Number 1301	GBR		240	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
AA-1120157	00000	Lloyd's Syndicate Number 1729	GBR		448	0	0	0	0	0	0	0	0	0	0	2	0	(2)	0	
AA-1120096	00000	Lloyd's Syndicate Number 1880	GBR		85	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-1120084	00000	Lloyd's Syndicate Number 1955	GBR		349	0	0	0	0	0	0	0	0	0	0	2	0	(2)	0	
AA-1128001	00000	Lloyd's Syndicate Number 2001	GBR		0	2	0	0	0	0	0	0	0	2	0	0	0	2	0	
AA-1128003	00000	Lloyd's Syndicate Number 2003	GBR		0	6	0	0	0	0	0	0	0	6	0	0	0	6	0	
AA-1128010	00000	Lloyd's Syndicate Number 2010	GBR		178	2	0	0	0	0	0	0	0	2	0	1	0	(2)	0	
AA-1128121	00000	Lloyd's Syndicate Number 2121	GBR		57	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-1120152	00000	Lloyd's Syndicate Number 2357	GBR		196	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
AA-1128623	00000	Lloyd's Syndicate Number 2623	GBR		218	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
AA-1128791	00000	Lloyd's Syndicate Number 2791	GBR		447	0	0	0	0	0	0	0	0	0	0	2	0	(2)	0	
AA-1128987	00000	Lloyd's Syndicate Number 2987	GBR		380	0	0	0	0	0	0	0	0	0	0	2	0	(2)	0	
AA-1120184	00000	Lloyd's Syndicate Number 3268	GBR		146	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
AA-1120075	00000	Lloyd's Syndicate Number 4020	GBR		160	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
AA-1120086	00000	Lloyd's Syndicate Number 4141	GBR		151	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
AA-1126004	00000	Lloyd's Syndicate Number 4444	GBR		683	0	0	0	0	0	0	0	0	0	0	3	0	(3)	0	
AA-1120181	00000	Lloyd's Syndicate Number 5886	GBR		162	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
AA-1840000	00000	Mapfre Re Compania de Reaseguros SA	ESP		611	0	0	0	0	0	0	0	0	0	0	3	0	(3)	0	
1299999 - Total Authorized - Other Non-U.S. Insurers					9,093	377	0	736	0	0	0	0	0	1,112	0	41	0	1,072	0	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					187,629	32,756	66	142,235	11,797	4,337	3,374	89,191	170	283,927	0	32,718	0	251,209	0	
39-6040366	19283	AMERICAN STANDARD INS CO OF WI	WI		245	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers					245	0	0	0	0	0	0	0	0	0	0	1	0	(1)	0	

ANNUAL STATEMENT FOR THE YEAR 2022 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 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-3194126	00000	Arch Reins Ltd.	BMU		1,328	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3194161	00000	Catlin Ins Co Ltd.	BMU		0	3	0	0	0	0	0	0	0	0	3	0	0	0	0	0
AA-1780116	00000	Chaucer Ins Co Designated Activity Co.	IRL		266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-9240012	00000	China Prop & Cas Reins Co Ltd.	CHN		150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3191400	00000	Convex Re Ltd.	BMU		432	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-1340082	00000	DEVK ALLGEMEINE VERSICHERUNGS AG.	DEU		362	40	0	82	0	0	0	0	0	0	122	0	0	0	0	0
AA-3191289	00000	Fidelis Ins Bermuda Ltd.	BMU		506	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-1120175	00000	Fidelis Underwriting Ltd.	GBR		106	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3191190	00000	Hamilton Re Ltd.	BMU		531	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3190060	00000	Hannover Re (Bermuda) Ltd.	BMU		495	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-5420050	00000	KOREAN REINS CO.	KOR		159	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3191239	00000	Lumen Re Ltd.	BMU		387	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3190829	00000	Markel Bermuda Ltd.	BMU		203	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-1460019	00000	MS Amlin AG.	CHE		468	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3194200	00000	MS Frontier Reins Ltd.	BMU		0	(1)	0	0	0	0	0	0	0	0	(1)	0	0	0	0	0
AA-3191298	00000	Qatar Reins Co Ltd.	BMU		266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-1120145	00000	QBE Reins (UK) Ltd.	GBR		562	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-1340004	00000	R V Versicherung AG.	DEU		231	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-1460100	00000	New Reins Co Ltd.	CHE		61	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-5324100	00000	Taiping Reins Co Ltd.	HKG		89	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3191315	00000	XL Bermuda Ltd.	BMU		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3190757	00000	XL RE Ltd.	BMU		0	(2)	0	0	0	0	0	0	0	0	(2)	0	0	0	0	0
2699999 - Total Unauthorized - Other Non-U.S. Insurers					6,604	41	0	82	0	0	0	0	0	0	123	0	29	0	94	0
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)					6,849	41	0	82	0	0	0	0	0	0	123	0	30	0	93	0
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)					194,478	32,798	66	142,316	11,797	4,337	3,374	89,191	170	284,050	0	32,749	0	251,302	0	
9999999 Totals					194,478	32,798	66	142,316	11,797	4,337	3,374	89,191	170	284,050	0	32,749	0	251,302	0	

ANNUAL STATEMENT FOR THE YEAR 2022 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)	
04-3051706	SAFETY IND INS CO	0	0		0	3,547	85,929	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
20-5985347	SAFETY PROP & CAS INS CO	0	0		0	13,846	15,975	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
85-3900435	SAFETY NORTHEAST INS CO	0	0		0	3,912	25,836	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling		0	0	XXX	0	21,304	127,741	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates		0	0	XXX	0	21,304	127,741	0	0	0	0	0	0	0	XXX	0	0	
36-2661954	AMERICAN AGRICULTURAL INS CO	0	0		0	2	362	0	364	437	2	435	0	435	3	0	12	
06-1430254	ARCH REINS CO	0	0		0	27	37	0	64	76	27	49	0	49	2	0	1	
31-0542366	THE CINCINNATI INS CO	0	0		0	7	725	0	731	878	7	871	0	871	2	0	18	
35-2293075	ENDURANCE ASSUR CORP	0	0		0	0	11	0	11	14	0	14	0	14	2	0	0	
42-0245840	FARMERS MUT HAIL INS CO OF IA	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	197	1,416	0	1,614	1,936	197	1,739	0	1,739	1	0	28	
31-4177100	NATIONWIDE MUT INS CO	0	0		0	1	730	0	731	878	1	877	0	877	2	0	18	
13-3138390	NAVIGATORS INS CO	0	0		0	0	0	0	0	0	0	0	0	0	2	0	0	
47-0698507	ODYSSEY REINS CO	0	0		0	3	485	0	488	585	3	582	0	582	3	0	16	
75-1444207	SCOR REINS CO	0	0		0	0	0	0	0	0	0	0	0	0	2	0	0	
43-0613000	SHELTER MUT INS CO	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
37-0533100	STATE FARM MUT AUTO INS CO	0	0		0	1	1	0	2	2	1	2	0	2	1	0	0	
13-1675535	SWISS REINS AMER CORP	0	0		0	123	2,724	0	2,847	3,416	123	3,294	0	3,294	2	0	69	
95-3187355	ALLIANZ GLOBAL RISKS US INS CO	0	0		0	2	364	0	366	439	2	437	0	437	2	0	9	
38-3207001	ACCIDENT FUND INS CO OF AMER	0	0		0	0	488	0	488	585	0	585	0	585	3	0	16	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers		0	0	XXX	0	361	7,343	0	7,705	9,245	361	8,884	0	8,884	XXX	0	189	
AA-9991161	COMMONWEALTH AUTOMOBILE REINS	0	0		0	11,007	115,058	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1099999 - Total Authorized - Pools - Mandatory Pools		0	0	XXX	0	11,007	115,058	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194168	Aspen Bermuda Ltd	0	0		0	1	3	0	4	5	1	4	0	4	3	0	0	
AA-3194139	Axis Specialty Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1120191	Convex Ins UK Ltd	0	0		0	2	241	0	244	293	2	290	0	290	3	0	8	
AA-1780044	Hannover Re (Ireland) Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1340125	Hannover Rueck SE	0	0		0	5	850	0	855	1,025	5	1,021	0	1,021	2	0	21	
AA-1126435	Lloyd's Syndicate Number 435	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1126510	Lloyd's Syndicate Number 510	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1126609	Lloyd's Syndicate Number 609	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1126623	Lloyd's Syndicate Number 623	0	0		0	(1)	0	0	0	0	0	0	0	0	3	0	0	
AA-1126727	Lloyd's Syndicate Number 727	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	0	0	0	0	0	0	0	0	3	0	0	
AA-1120085	Lloyd's Syndicate Number 1274	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1127301	Lloyd's Syndicate Number 1301	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1120157	Lloyd's Syndicate Number 1729	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1120096	Lloyd's Syndicate Number 1880	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1120084	Lloyd's Syndicate Number 1955	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1128001	Lloyd's Syndicate Number 2001	0	0		0	0	2	0	2	2	0	2	0	2	3	0	0	
AA-1128003	Lloyd's Syndicate Number 2003	0	0		0	0	6	0	6	7	0	7	0	7	3	0	0	
AA-1128010	Lloyd's Syndicate Number 2010	0	0		0	1	2	0	2	3	1	2	0	2	3	0	0	
AA-1128121	Lloyd's Syndicate Number 2121	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1120152	Lloyd's Syndicate Number 2357	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1128623	Lloyd's Syndicate Number 2623	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1128791	Lloyd's Syndicate Number 2791	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1128987	Lloyd's Syndicate Number 2987	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1120184	Lloyd's Syndicate Number 3268	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1120075	Lloyd's Syndicate Number 4020	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1120086	Lloyd's Syndicate Number 4141	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0	
AA-1126004	Lloyd's Syndicate Number 4444	0	0		0	0	0	0	0	0	0	0	0	0	2	0	0	

ANNUAL STATEMENT FOR THE YEAR 2022 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	26	27	Ceded Reinsurance Credit Risk								
		21	22	23	24				28	29	30	31	32	33	34	35	36
		Multiple Beneficiary Trusts	Letters of Credit	Issuing or Confirming Bank Reference Number	Single Beneficiary Trusts & Other Allowable Collateral	Total Funds Held, Payables & Collateral	Net Recoverable Net of Funds Held & Collateral	Applicable Sch. F Penalty (Col. 78)	Total Amount Recoverable From Reinsurers Less Penalty (Cols. 15 - 27)	Stressed Recoverable (Col. 28 * 120%)	Reinsurance Payable & Funds Held (Cols. 17+18+20; but not in excess of Col. 29)	Stressed Net Recoverable (Cols. 29 - 30)	Total Collateral (Cols. 21 + 22 + 24, not in Excess of Col. 31)	Stressed Net Recoverable Net of Collateral Offsets (Cols. 31 - 32)	Reinsurer Designation Equivalent	Credit Risk Collateralized Recoverables (Col. 32 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)	Credit Risk on Uncollateralized Recoverables (Col. 33 * Factor Applicable to Reinsurer Designation Equivalent in Col. 34)
AA-1120181	Lloyd's Syndicate Number 5886	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-1840000	Mapfre Re Compania de Reaseguros SA	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
1299999 - Total Authorized - Other Non-U.S. Insurers		0	0	XXX	0	8	1,104	0	1,113	1,336	9	1,327	0	1,327	XXX	0	30
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		0	0	XXX	0	32,681	251,246	0	8,817	10,581	370	10,211	0	10,211	XXX	0	219
39-6040366	AMERICAN STANDARD INS CO OF WI	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers		0	0	XXX	0	0	0	0	0	0	0	0	0	0	XXX	0	0
AA-3194126	Arch Reins Ltd	0	0		0	0	0	0	0	0	0	0	0	0	2	0	0
AA-3194161	Catlin Ins Co Ltd	0	4		0	3	0	0	3	4	0	4	4	0	2	0	0
AA-1780116	Chaucer Ins Co Designated Activity Co	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-9240012	China Prop & Cas Reins Co Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-3191400	Convex Re Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-1340082	DEVK ALLGEMEINE VERSICHERUNGS AG	0	96		0	97	25	25	97	117	1	115	96	19	2	2	0
AA-3191289	Fidelis Ins Bermuda Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-1120175	Fidelis Underwriting Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-3191190	Hamilton Re Ltd	0	0		0	0	0	0	0	0	0	0	0	0	4	0	0
AA-3190060	Hannover Re (Bermuda) Ltd	0	0		0	0	0	0	0	0	0	0	0	0	2	0	0
AA-5420050	KOREAN REINS CO	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-3191239	Lumen Re Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-3190829	Markel Bermuda Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-1460019	MS Amlin AG	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-3194200	MS Frontier Reins Ltd	0	0		0	(1)	0	0	0	0	0	0	0	0	3	0	0
AA-3191298	Qatar Reins Co Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-1120145	QBE Reins (UK) Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-1340004	R V Versicherung AG	0	0		0	0	0	0	0	0	0	0	0	0	2	0	0
AA-1460100	New Reins Co Ltd	0	0		0	0	0	0	0	0	0	0	0	0	2	0	0
AA-5324100	Taiping Reins Co Ltd	0	0		0	0	0	0	0	0	0	0	0	0	3	0	0
AA-3191315	XL Bermuda Ltd	0	4		0	0	0	0	0	0	0	0	0	0	2	0	0
AA-3190757	XL RE Ltd	0	0		0	(2)	0	0	0	0	0	0	0	0	2	0	0
2699999 - Total Unauthorized - Other Non-U.S. Insurers		0	105	XXX	0	98	25	25	101	121	1	119	100	19	XXX	2	0
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		0	105	XXX	0	98	25	25	101	121	1	119	100	19	XXX	2	0
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		0	105	XXX	0	32,779	251,271	25	8,918	10,702	372	10,330	100	10,230	XXX	2	219
9999999 Totals		0	105	XXX	0	32,779	251,271	25	8,918	10,702	372	10,330	100	10,230	XXX	2	219

ANNUAL STATEMENT FOR THE YEAR 2022 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 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											
04-3051706	SAFETY IND INS CO	11,975	0	0	0	0	11,975	0	0	11,975	0	0	0.000	0.000	0.000	YES	0	
20-5985347	SAFETY PROP & CAS INS CO	3,987	0	0	0	0	3,987	0	0	3,987	0	0	0.000	0.000	0.000	YES	0	
85-3900435	SAFETY NORTHEAST INS CO	3,914	0	0	0	0	3,914	0	0	3,914	0	0	0.000	0.000	0.000	YES	0	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling		19,876	0	0	0	0	19,876	0	0	19,876	0	0	0.000	0.000	0.000	XXX	0	
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates		19,876	0	0	0	0	19,876	0	0	19,876	0	0	0.000	0.000	0.000	XXX	0	
36-2661954	AMERICAN AGRICULTURAL INS CO	119	0	0	0	0	119	0	0	119	0	0	0.000	0.000	0.000	YES	0	
06-1430254	ARCH REINS CO	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
31-0542366	THE CINCINNATI INS CO	241	0	0	0	0	241	0	0	241	0	0	0.000	0.000	0.000	YES	0	
35-2293075	ENDURANCE ASSUR CORP	11	0	0	0	0	11	0	0	11	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	0.000	0.000	0.000	YES	0	
06-0384680	HARTFORD STEAM BOIL INSPEC & INS CO	124	0	0	0	0	124	0	0	124	0	0	0.000	0.000	0.000	YES	0	
31-4177100	NATIONWIDE MUT INS CO	241	0	0	0	0	241	0	0	241	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	0.000	0.000	0.000	YES	0	
47-0698507	ODYSSEY REINS CO	161	0	0	0	0	161	0	0	161	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	0.000	0.000	0.000	YES	0	
43-0613000	SHELTER MUT INS CO	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
37-0533100	STATE FARM MUT AUTO INS CO	2	0	0	0	0	2	0	0	2	0	0	0.000	0.000	0.000	YES	0	
13-1675535	SWISS REINS AMER CORP	1,447	0	0	0	0	1,447	0	0	1,447	0	0	0.000	0.000	0.000	YES	0	
95-3187355	ALLIANZ GLOBAL RISKS US INS CO	120	0	0	0	0	120	0	0	120	0	0	0.000	0.000	0.000	YES	0	
38-3207001	ACCIDENT FUND INS CO OF AMER	161	0	0	0	0	161	0	0	161	0	0	0.000	0.000	0.000	YES	0	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers		2,627	0	0	0	0	2,627	0	0	2,627	0	0	0.000	0.000	0.000	XXX	0	
AA-9991161 - COMMONWEALTH AUTOMOBILE REINS		9,943	0	0	0	0	9,943	0	0	9,943	0	0	0.000	0.000	0.000	YES	0	
1099999 - Total Authorized - Pools - Mandatory Pools		9,943	0	0	0	0	9,943	0	0	9,943	0	0	0.000	0.000	0.000	XXX	0	
AA-3194168	Aspen Bermuda Ltd	4	0	0	0	0	4	0	0	4	0	0	0.000	0.000	0.000	YES	0	
AA-3194139	Axis Specialty Ltd	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1120191	Convex Ins UK Ltd	80	0	0	0	0	80	0	0	80	0	0	0.000	0.000	0.000	YES	0	
AA-1780044	Hannover Re (Ireland) Ltd	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1340125	Hannover Rueck SE	282	0	0	0	0	282	0	0	282	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	0.000	0.000	0.000	YES	0	
AA-1126510	Lloyd's Syndicate Number 510	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1126609	Lloyd's Syndicate Number 609	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1126623	Lloyd's Syndicate Number 623	(1)	0	0	0	0	(1)	0	0	(1)	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	0.000	0.000	0.000	YES	0	
AA-1127084	Lloyd's Syndicate Number 1084	0	0	0	0	0	0	0	0	0	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	0.000	0.000	0.000	YES	0	
AA-1127301	Lloyd's Syndicate Number 1301	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	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1120096	Lloyd's Syndicate Number 1880	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	0.000	0.000	0.000	YES	0	
AA-1128001	Lloyd's Syndicate Number 2001	2	0	0	0	0	2	0	0	2	0	0	0.000	0.000	0.000	YES	0	
AA-1128003	Lloyd's Syndicate Number 2003	6	0	0	0	0	6	0	0	6	0	0	0.000	0.000	0.000	YES	0	
AA-1128010	Lloyd's Syndicate Number 2010	2	0	0	0	0	2	0	0	2	0	0	0.000	0.000	0.000	YES	0	
AA-1128121	Lloyd's Syndicate Number 2121	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1120152	Lloyd's Syndicate Number 2357	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	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1128987	Lloyd's Syndicate Number 2987	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1120184	Lloyd's Syndicate Number 3268	0	0	0	0	0	0	0	0	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	

ANNUAL STATEMENT FOR THE YEAR 2022 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 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-1120086	Lloyd's Syndicate Number 4141	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-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	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
	1299999 - Total Authorized - Other Non-U.S. Insurers	377	0	0	0	0	377	0	0	377	0	0	0.000	0.000	0.000	XXX	0	
	1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)	32,823	0	0	0	0	32,823	0	0	32,823	0	0	0.000	0.000	0.000	XXX	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	
AA-3194126	Arch Reins Ltd	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-3194161	Catlin Ins Co Ltd	3	0	0	0	0	3	0	0	3	0	0	0.000	0.000	0.000	YES	0	
AA-1780116	Chaucer Ins Co Designated Activity Co.	0	0	0	0	0	0	0	0	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-3191400	Convex Re Ltd	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1340082	DEVK ALLGEMEINE VERSICHERUNGS AG	40	0	0	0	0	40	0	0	40	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-5420050	KOREAN REINS CO	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-3191239	Lumen Re Ltd	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	0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-3194200	MS Frontier Reins Ltd	(1)	0	0	0	0	(1)	0	0	(1)	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-1120145	QBE Reins (UK) 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-1460100	New Reins Co Ltd	0	0	0	0	0	0	0	0	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	
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-3190757	XL RE Ltd	(2)	0	0	0	0	(2)	0	0	(2)	0	0	0.000	0.000	0.000	YES	0	
	2699999 - Total Unauthorized - Other Non-U.S. Insurers	41	0	0	0	0	41	0	0	41	0	0	0.000	0.000	0.000	XXX	0	
	2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)	41	0	0	0	0	41	0	0	41	0	0	0.000	0.000	0.000	XXX	0	
	5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)	32,864	0	0	0	0	32,864	0	0	32,864	0	0	0.000	0.000	0.000	XXX	0	
	9999999 Totals	32,864	0	0	0	0	32,864	0	0	32,864	0	0	0.000	0.000	0.000	XXX	0	

ANNUAL STATEMENT FOR THE YEAR 2022 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. 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		
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
85-3900435	SAFETY NORTHEAST 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		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
36-2661954	AMERICAN AGRICULTURAL INS CO	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
06-1430254	ARCH REINS 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
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
31-4177100	NATIONWIDE MUT 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
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
95-3187355	ALLIANZ GLOBAL RISKS US INS CO	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
38-3207001	ACCIDENT FUND INS CO OF AMER	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		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
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		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3194168	Aspen Bermuda Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3194139	Axis Speciality Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120191	Convex Ins UK Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1780044	Hannover Re (Ireland) 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-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-1126609	Lloyd's Syndicate Number 609	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-1127301	Lloyd's Syndicate Number 1301	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-1120096	Lloyd's Syndicate Number 1880	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120084	Lloyd's Syndicate Number 1955	XXX	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	XXX
AA-1128003	Lloyd's Syndicate Number 2003	XXX	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	XXX
AA-1128121	Lloyd's Syndicate Number 2121	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120152	Lloyd's Syndicate Number 2357	XXX	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	XXX
AA-1128791	Lloyd's Syndicate Number 2791	XXX	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	XXX
AA-1120184	Lloyd's Syndicate Number 3268	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2022 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-1120075	Lloyd's Syndicate Number 4020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120086	Lloyd's Syndicate Number 4141	XXX	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	XXX
AA-1120181	Lloyd's Syndicate Number 5886	XXX	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	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	XXX
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	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	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	XXX
AA-3194126	Arch Reins Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3194161	Catlin Ins Co Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1780116	Chaucer Ins Co Designated Activity Co.	XXX	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	XXX
AA-3191400	Convex Re Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1340082	DEVK ALLGEMEINE VERSICHERUNGS AG	XXX	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	XXX
AA-1120175	Fidelis Underwriting Ltd.	XXX	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	XXX
AA-3190060	Hannover Re (Bermuda) Ltd.	XXX	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	XXX
AA-3191239	Lumen Re Ltd.	XXX	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	XXX
AA-1460019	MS Amlin AG	XXX	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	XXX
AA-3191298	Qatar Reins Co Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120145	QBE Reins (UK) Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1340004	R V Versicherung AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1460100	New Reins Co Ltd.	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-5324100	Tapping Reins Co Ltd.	XXX	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	XXX
AA-3190757	XL RE Ltd.	XXX	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	XXX
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	XXX
9999999 Totals		XXX	XXX	XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 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 and Reciprocal Jurisdiction 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 and Reciprocal Jurisdiction 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)	
04-3051706	SAFETY IND INS CO	0	XXX	XXX	0	0	0	0	0	0	0
20-5985347	SAFETY PROP & CAS INS CO	0	XXX	XXX	0	0	0	0	0	0	0
85-3900435	SAFETY NORTHEAST INS CO	0	XXX	XXX	0	0	0	0	0	0	0
0199999	Total Authorized - Affiliates - U.S. Intercompany Pooling	0	XXX	XXX	0	0	0	0	0	0	0
0899999	Total Authorized - Affiliates - Total Authorized - Affiliates	0	XXX	XXX	0	0	0	0	0	0	0
36-2661954	AMERICAN AGRICULTURAL INS CO	0	XXX	XXX	0	0	0	0	0	0	0
06-1430254	ARCH REINS CO	0	XXX	XXX	0	0	0	0	0	0	0
31-0542366	THE CINCINNATI INS CO	0	XXX	XXX	0	0	0	0	0	0	0
35-2293075	ENDURANCE ASSUR CORP	0	XXX	XXX	0	0	0	0	0	0	0
42-0245840	FARMERS MUT HAIL INS CO OF IA	0	XXX	XXX	0	0	0	0	0	0	0
06-0384680	HARTFORD STEAM BOIL INSPEC & INS CO	0	XXX	XXX	0	0	0	0	0	0	0
31-4177100	NATIONWIDE MUT INS CO	0	XXX	XXX	0	0	0	0	0	0	0
13-3138390	NAVIGATORS INS CO	0	XXX	XXX	0	0	0	0	0	0	0
47-0698507	ODYSSEY REINS CO	0	XXX	XXX	0	0	0	0	0	0	0
75-1444207	SCOR REINS CO	0	XXX	XXX	0	0	0	0	0	0	0
43-0613000	SHELTER MUT INS CO	0	XXX	XXX	0	0	0	0	0	0	0
37-0533100	STATE FARM MUT AUTO INS CO	0	XXX	XXX	0	0	0	0	0	0	0
13-1675535	SWISS REINS AMER CORP	0	XXX	XXX	0	0	0	0	0	0	0
95-3187355	ALLIANZ GLOBAL RISKS US INS CO	0	XXX	XXX	0	0	0	0	0	0	0
38-3207001	ACCIDENT FUND INS CO OF AMER	0	XXX	XXX	0	0	0	0	0	0	0
0999999	Total Authorized - Other U.S. Unaffiliated Insurers	0	XXX	XXX	0	0	0	0	0	0	0
AA-9991161	COMMONWEALTH AUTOMOBILE REINS	0	XXX	XXX	0	0	0	0	0	0	0
1099999	Total Authorized - Pools - Mandatory Pools	0	XXX	XXX	0	0	0	0	0	0	0
AA-3194168	Aspen Bermuda Ltd.	0	XXX	XXX	0	0	0	0	0	0	0
AA-3194139	Axis Specialty Ltd.	0	XXX	XXX	0	0	0	0	0	0	0
AA-1120191	Convex Ins UK Ltd.	0	XXX	XXX	0	0	0	0	0	0	0
AA-1780044	Hannover Re (Ireland) Ltd.	0	XXX	XXX	0	0	0	0	0	0	0
AA-1340125	Hannover Rueck SE	0	XXX	XXX	0	0	0	0	0	0	0
AA-1126435	Lloyd's Syndicate Number 435	0	XXX	XXX	0	0	0	0	0	0	0
AA-1126510	Lloyd's Syndicate Number 510	0	XXX	XXX	0	0	0	0	0	0	0
AA-1126609	Lloyd's Syndicate Number 609	0	XXX	XXX	0	0	0	0	0	0	0
AA-1126623	Lloyd's Syndicate Number 623	0	XXX	XXX	0	0	0	0	0	0	0
AA-1126727	Lloyd's Syndicate Number 727	0	XXX	XXX	0	0	0	0	0	0	0
AA-1127084	Lloyd's Syndicate Number 1084	0	XXX	XXX	0	0	0	0	0	0	0
AA-1120085	Lloyd's Syndicate Number 1274	0	XXX	XXX	0	0	0	0	0	0	0
AA-1127301	Lloyd's Syndicate Number 1301	0	XXX	XXX	0	0	0	0	0	0	0
AA-1120157	Lloyd's Syndicate Number 1729	0	XXX	XXX	0	0	0	0	0	0	0
AA-1120096	Lloyd's Syndicate Number 1880	0	XXX	XXX	0	0	0	0	0	0	0
AA-1120084	Lloyd's Syndicate Number 1955	0	XXX	XXX	0	0	0	0	0	0	0
AA-1128001	Lloyd's Syndicate Number 2001	0	XXX	XXX	0	0	0	0	0	0	0
AA-1128003	Lloyd's Syndicate Number 2003	0	XXX	XXX	0	0	0	0	0	0	0
AA-1128010	Lloyd's Syndicate Number 2010	0	XXX	XXX	0	0	0	0	0	0	0
AA-1128121	Lloyd's Syndicate Number 2121	0	XXX	XXX	0	0	0	0	0	0	0
AA-1120152	Lloyd's Syndicate Number 2357	0	XXX	XXX	0	0	0	0	0	0	0
AA-1128623	Lloyd's Syndicate Number 2623	0	XXX	XXX	0	0	0	0	0	0	0
AA-1128791	Lloyd's Syndicate Number 2791	0	XXX	XXX	0	0	0	0	0	0	0
AA-1128987	Lloyd's Syndicate Number 2987	0	XXX	XXX	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 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 and Reciprocal Jurisdiction 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 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 and Reciprocal Jurisdiction 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-1120184	Lloyd's Syndicate Number 3268	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-1120086	Lloyd's Syndicate Number 4141	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-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
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
39-6040366	AMERICAN STANDARD INS CO OF WI	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers		0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3194126	Arch Reins Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3194161	Catlin Ins Co Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-1780116	Chaucer Ins Co Designated Activity Co	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-9240012	China Prop & Cas Reins Co Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3191400	Convex Re Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-1340082	DEVK ALLGEMEINE VERSICHERUNGS AG	0	25	0	XXX	XXX	XXX	25	XXX	XXX	25
AA-3191289	Fidelis Ins Bermuda Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-1120175	Fidelis Underwriting Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3191190	Hamilton Re Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3190060	Hannover Re (Bermuda) Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-5420050	KOREAN REINS CO	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3191239	Lumen Re Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3190829	Markel Bermuda Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-1460019	MS Amlin AG	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3194200	MS Frontier Reins Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3191298	Qatar Reins Co Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-1120145	QBE Reins (UK) Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-1340004	R V Versicherung AG	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-1460100	New Reins Co Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-5324100	Taiping Reins Co Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3191315	XL Bermuda Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
AA-3190757	XL RE Ltd	0	0	0	XXX	XXX	XXX	0	XXX	XXX	0
2699999 - Total Unauthorized - Other Non-U.S. Insurers		0	25	0	XXX	XXX	XXX	25	XXX	XXX	25
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		0	25	0	XXX	XXX	XXX	25	XXX	XXX	25
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		0	25	0	0	0	0	25	0	0	25
9999999 Totals		0	25	0	0	0	0	25	0	0	25

ANNUAL STATEMENT FOR THE YEAR 2022 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	026009632	MUFG Bank Ltd.	.4
0002	1	026009632	MUFG Bank Ltd.	.4
0003	1	026013453	Landesbank Baden-Wuerttemberg	.96
Total				105

ANNUAL STATEMENT FOR THE YEAR 2022 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>
1.000	.0
2.000	.0
3.000	.0
4.000	.0
5.000	.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.....	126,065	51,472	Yes [] No [X]
7.	SAFETY IND INS CO.....	88,085	69,636	Yes [X] No []
8.	SAFETY PROP & CAS INS CO.....	29,380	23,212	Yes [X] No []
9.	SAFETY NORTHEAST INS CO.....	29,475	23,212	Yes [X] No []
10.	SWISS REINS AMER CORP.....	2,847	3,896	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)	1,392,909,448	0	1,392,909,448
2. Premiums and considerations (Line 15)	163,977,756	0	163,977,756
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	32,864,251	22,921,046	55,785,297
4. Funds held by or deposited with reinsured companies (Line 16.2)	0	0	0
5. Other assets	61,107,217	0	61,107,217
6. Net amount recoverable from reinsurers	0	136,048,222	136,048,222
7. Protected cell assets (Line 27)	0	0	0
8. Totals (Line 28)	1,650,858,672	158,969,268	1,809,827,941
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	387,773,509	72,079,608	459,853,117
10. Taxes, expenses, and other obligations (Lines 4 through 8)	90,460,851	0	90,460,851
11. Unearned premiums (Line 9)	344,183,257	62,813,954	406,997,211
12. Advance premiums (Line 10)	10,710,708	0	10,710,708
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)	32,748,516	(21,741,685)	11,006,831
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)	24,700	(24,700)	0
18. Other liabilities	2,757,067	0	2,757,067
19. Total liabilities excluding protected cell business (Line 26)	868,658,609	113,127,176	981,785,785
20. Protected cell liabilities (Line 27)	0	0	0
21. Surplus as regards policyholders (Line 37)	782,200,063	X X X	782,200,063
22. Totals (Line 38)	1,650,858,672	113,127,176	1,763,985,848

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 2022 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	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	(84)	(22)	62	10	12	1	105	2	XXX
2. 2013	624,672	45,083	579,589	339,726	21,440	12,883	1,522	42,862	2,402	77,582	370,107	XXX
3. 2014	655,784	46,440	609,344	372,120	24,237	13,519	1,598	43,911	2,363	79,413	401,354	XXX
4. 2015	682,083	54,645	627,439	527,589	65,651	13,345	1,573	54,658	2,758	86,702	525,612	XXX
5. 2016	702,025	59,629	642,396	413,751	44,383	14,164	2,365	46,757	3,234	86,326	424,689	XXX
6. 2017	723,610	65,347	658,263	398,393	40,912	12,457	2,441	45,996	3,624	89,173	409,868	XXX
7. 2018	738,611	74,262	664,349	399,539	47,073	10,180	2,133	47,144	3,997	89,244	403,660	XXX
8. 2019	746,262	75,801	670,461	395,055	49,680	7,949	1,521	49,299	3,371	84,518	397,731	XXX
9. 2020	718,544	63,127	655,416	287,325	23,542	4,648	601	48,823	1,587	57,656	315,066	XXX
10. 2021	715,625	57,446	658,179	314,807	14,512	3,830	203	49,916	2,379	67,994	351,458	XXX
11. 2022	707,426	62,696	644,730	261,579	12,406	2,263	222	42,320	2,009	43,000	291,525	XXX
12. Totals	XXX	XXX	XXX	3,709,801	343,814	95,300	14,189	471,700	27,725	761,715	3,891,072	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	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	962	87	754	0	277	20	122	0	25	0	0	2,033	XXX
2.	2,590	323	228	0	124	0	49	0	25	0	28	2,693	XXX
3.	1,931	396	643	(7)	230	35	150	1	36	0	36	2,565	XXX
4.	3,210	297	1,780	56	259	43	256	5	57	0	58	5,161	XXX
5.	4,378	578	739	21	609	74	118	1	82	0	92	5,252	XXX
6.	16,766	5,244	90	(353)	1,546	452	321	34	359	0	195	13,705	XXX
7.	27,676	10,422	406	(1,101)	2,119	577	662	113	451	0	487	21,303	XXX
8.	45,402	15,191	(4,842)	(4,600)	3,940	1,041	1,174	456	945	0	974	34,530	XXX
9.	48,095	7,631	1,800	872	3,044	707	920	102	1,858	0	2,061	46,405	XXX
10.	96,009	7,062	(14,953)	5,060	4,009	390	1,522	545	5,250	0	6,010	78,780	XXX
11.	177,356	20,196	3,132	6,193	3,687	537	2,825	685	15,957	0	29,398	175,346	XXX
12.	424,374	67,427	(10,223)	6,141	19,844	3,875	8,119	1,941	25,045	0	39,339	387,774	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	1,629	404
2.	398,488	25,687	372,801	63.8	57.0	64.3	0	0	85.0	2,495	199
3.	432,540	28,621	403,919	66.0	61.6	66.3	0	0	85.0	2,185	380
4.	601,154	70,382	530,773	88.1	128.8	84.6	0	0	85.0	4,637	524
5.	480,597	50,656	429,941	68.5	85.0	66.9	0	0	85.0	4,518	734
6.	475,928	52,354	423,574	65.8	80.1	64.3	0	0	85.0	11,965	1,741
7.	488,178	63,215	424,963	66.1	85.1	64.0	0	0	85.0	18,760	2,543
8.	498,922	66,661	432,261	66.9	87.9	64.5	0	0	85.0	29,969	4,561
9.	396,513	35,042	361,471	55.2	55.5	55.2	0	0	85.0	41,391	5,014
10.	460,390	30,152	430,238	64.3	52.5	65.4	0	0	85.0	68,935	9,845
11.	509,120	42,249	466,871	72.0	67.4	72.4	0	0	85.0	154,099	21,247
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	340,582	47,191

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 2022 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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	One Year	Two Year
1. Prior	176,678	150,323	130,565	114,244	102,662	91,073	87,942	85,563	84,104	83,733	(372)	(1,830)
2. 2013	359,717	359,892	356,665	347,418	340,911	336,660	334,208	333,386	333,118	332,315	(803)	(1,071)
3. 2014	XXX	389,736	389,903	384,280	373,781	368,034	364,546	364,173	362,819	362,334	(485)	(1,839)
4. 2015	XXX	XXX	494,012	490,430	491,846	489,092	485,808	483,086	480,613	478,814	(1,799)	(4,272)
5. 2016	XXX	XXX	XXX	411,634	407,112	397,260	393,159	388,393	387,783	386,337	(1,446)	(2,055)
6. 2017	XXX	XXX	XXX	XXX	418,062	407,704	396,501	387,646	384,241	380,843	(3,398)	(6,803)
7. 2018	XXX	XXX	XXX	XXX	XXX	413,550	408,887	395,657	387,364	381,364	(5,999)	(14,292)
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	418,352	408,288	395,468	385,388	(10,079)	(22,900)
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	337,880	326,377	312,376	(14,001)	(25,504)
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	378,811	377,452	(1,360)	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	410,603	XXX	XXX
										12. Totals	(39,743)	(80,567)

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
1. Prior	000	41,321	60,755	72,353	78,484	80,551	81,682	81,709	81,735	81,725	XXX	XXX
2. 2013	224,424	286,878	303,313	315,585	322,716	327,015	328,502	329,283	329,455	329,647	XXX	XXX
3. 2014	XXX	239,011	305,599	327,223	341,300	350,052	356,740	358,232	358,981	359,805	XXX	XXX
4. 2015	XXX	XXX	314,362	406,207	439,483	455,556	462,781	468,375	472,310	473,711	XXX	XXX
5. 2016	XXX	XXX	XXX	248,189	315,940	337,001	362,045	371,487	377,443	381,167	XXX	XXX
6. 2017	XXX	XXX	XXX	XXX	245,551	315,291	338,791	354,765	361,866	367,496	XXX	XXX
7. 2018	XXX	XXX	XXX	XXX	XXX	257,829	320,562	339,194	352,657	360,513	XXX	XXX
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	248,991	315,347	333,846	351,803	XXX	XXX
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	198,756	249,889	267,829	XXX	XXX
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	225,252	303,921	XXX	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	251,214	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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	24,173	25,016	26,053	18,019	13,916	5,313	3,466	2,001	1,108	875
2. 2013	(2,378)	(681)	7,636	8,559	5,396	3,074	1,515	1,463	832	277
3. 2014	XXX	3,157	(1,764)	4,072	6,047	2,055	1,373	1,348	1,170	799
4. 2015	XXX	XXX	(3,129)	(17,924)	(20,197)	(8)	1,449	2,035	2,137	1,974
5. 2016	XXX	XXX	XXX	(2,940)	(4,384)	(5,393)	(828)	(943)	31	835
6. 2017	XXX	XXX	XXX	XXX	12,292	(3,777)	(3,947)	(359)	239	730
7. 2018	XXX	XXX	XXX	XXX	XXX	1,424	(5,229)	(2,183)	2,560	2,056
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	58	(5,154)	(431)	476
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,346	(1,024)	1,746
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(16,639)	(19,035)
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(921)

ANNUAL STATEMENT FOR THE YEAR 2022 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	16	0	1	0	10	0	1	27	XXX
2. 2013	120,547	14,862	105,685	42,972	218	1,436	0	4,849	0	1,689	49,039	4,691
3. 2014	133,059	13,592	119,467	48,531	184	1,801	0	5,801	0	1,631	55,950	5,039
4. 2015	144,551	16,602	127,949	178,674	38,954	2,409	0	19,667	0	1,308	161,796	16,875
5. 2016	154,449	15,568	138,882	53,743	326	2,111	0	6,315	0	1,319	61,843	4,485
6. 2017	161,581	15,133	146,448	59,989	2,560	2,126	0	5,685	0	2,246	65,241	4,998
7. 2018	166,581	15,427	151,153	63,940	322	2,116	0	6,620	0	2,166	72,354	6,889
8. 2019	170,604	15,913	154,690	57,818	841	1,705	0	7,018	0	1,273	65,700	4,548
9. 2020	173,147	15,969	157,178	59,978	495	1,427	0	8,540	0	1,256	69,451	5,161
10. 2021	174,087	17,249	156,838	58,838	552	1,538	0	7,842	0	581	67,665	5,267
11. 2022	176,899	17,557	159,343	41,995	1,944	919	0	6,511	0	231	47,481	3,865
12. Totals	XXX	XXX	XXX	666,495	46,395	17,589	0	78,858	0	13,701	716,547	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	0	753	0	0	0	122	0	0	0	0	876	0
2.	680	0	89	0	24	0	18	0	4	0	0	815	2
3.	170	0	180	0	1	0	34	0	2	0	0	386	1
4.	127	0	438	0	13	0	54	0	8	0	0	639	3
5.	884	0	352	0	90	0	41	0	8	0	0	1,376	3
6.	1,666	0	506	0	203	0	48	0	24	0	60	2,447	10
7.	2,152	0	653	0	232	0	58	0	30	0	152	3,124	13
8.	4,061	0	866	0	553	0	70	0	71	0	399	5,622	31
9.	7,809	0	816	0	675	0	72	0	403	0	603	9,774	173
10.	20,556	0	(7,452)	0	1,206	0	(370)	0	1,212	0	786	15,152	519
11.	31,719	2,779	15	0	1,426	0	208	0	2,136	0	1,473	32,726	915
12.	69,825	2,779	(2,785)	0	4,423	0	354	0	3,898	0	3,474	72,937	1,670

	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
2.	50,072	218	49,854	41.5	1.5	47.2	0	0	85.0	769	46
3.	56,520	184	56,336	42.5	1.4	47.2	0	0	85.0	350	36
4.	201,389	38,954	162,435	139.3	234.6	127.0	0	0	85.0	565	74
5.	63,544	326	63,219	41.1	2.1	45.5	0	0	85.0	1,236	140
6.	70,247	2,560	67,687	43.5	16.9	46.2	0	0	85.0	2,172	275
7.	75,800	322	75,478	45.5	2.1	49.9	0	0	85.0	2,804	320
8.	72,163	841	71,322	42.3	5.3	46.1	0	0	85.0	4,927	695
9.	79,721	495	79,225	46.0	3.1	50.4	0	0	85.0	8,625	1,149
10.	83,369	552	82,818	47.9	3.2	52.8	0	0	85.0	13,104	2,048
11.	84,929	4,722	80,206	48.0	26.9	50.3	0	0	85.0	28,955	3,770
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	64,261	8,675

ANNUAL STATEMENT FOR THE YEAR 2022 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	(26)	(12)	10	6	0	0	41	(10)	XXX
2. 2013	236,488	1,436	235,052	143,120	990	6,551	51	18,176	119	13,675	166,687	46,143
3. 2014	234,757	899	233,858	146,444	612	5,753	10	18,388	68	13,585	169,896	44,914
4. 2015	230,930	438	230,492	147,046	378	4,952	17	14,753	25	13,666	166,331	45,091
5. 2016	226,213	155	226,058	145,105	34	4,361	0	17,632	5	13,313	167,060	42,053
6. 2017	224,729	72	224,657	142,589	35	3,954	0	17,713	1	12,530	164,220	39,423
7. 2018	221,104	52	221,052	132,215	16	3,008	0	15,551	0	12,004	150,757	36,717
8. 2019	217,158	48	217,109	129,171	0	2,267	0	17,038	0	11,071	148,476	34,550
9. 2020	206,591	52	206,538	86,163	0	1,047	0	16,485	0	6,790	103,696	22,280
10. 2021	202,295	51	202,245	93,926	0	863	0	15,675	0	5,021	110,464	25,495
11. 2022	190,002	46	189,956	51,531	0	512	0	11,891	0	1,693	63,934	23,280
12. Totals	XXX	XXX	XXX	1,217,285	2,053	33,278	85	163,303	217	103,390	1,411,511	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.	318	85	0	0	77	17	0	0	6	0	0	300	9
2.	453	0	(79)	0	57	0	8	0	4	0	4	443	6
3.	974	0	(314)	0	110	0	28	0	17	0	2	816	23
4.	555	0	(191)	0	124	0	18	0	22	0	8	528	31
5.	911	0	(371)	0	185	0	38	0	24	0	19	786	32
6.	4,541	0	(1,619)	0	495	0	154	0	64	0	25	3,635	88
7.	7,670	0	(2,875)	0	846	0	292	0	99	0	121	6,032	134
8.	13,021	0	(4,404)	0	1,391	0	453	0	244	0	192	10,705	332
9.	18,985	0	(5,481)	0	854	0	483	0	615	0	657	15,455	837
10.	44,355	0	(16,292)	0	1,452	0	979	0	2,172	0	2,609	32,666	2,956
11.	79,007	0	1,341	0	959	0	883	0	7,528	0	3,974	89,718	10,245
12.	170,790	85	(30,285)	0	6,550	17	3,335	0	10,796	0	7,610	161,084	14,692

	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	233	66
2.	168,290	1,160	167,129	71.2	80.8	71.1	0	0	85.0	374	69
3.	171,401	689	170,712	73.0	76.7	73.0	0	0	85.0	660	156
4.	167,280	420	166,859	72.4	96.0	72.4	0	0	85.0	364	164
5.	167,884	38	167,846	74.2	24.6	74.2	0	0	85.0	540	246
6.	167,892	37	167,855	74.7	51.1	74.7	0	0	85.0	2,923	713
7.	156,805	16	156,789	70.9	31.7	70.9	0	0	85.0	4,795	1,237
8.	159,181	0	159,181	73.3	0.0	73.3	0	0	85.0	8,617	2,088
9.	119,151	0	119,151	57.7	0.0	57.7	0	0	85.0	13,504	1,952
10.	143,130	0	143,130	70.8	0.0	70.8	0	0	85.0	28,063	4,603
11.	153,653	0	153,653	80.9	0.0	80.9	0	0	85.0	80,348	9,370
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	140,421	20,664

ANNUAL STATEMENT FOR THE YEAR 2022 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	0	0	0	0	3	1	0	2	XXX
2. 2013	58,055	18,578	39,477	35,375	15,481	2,538	1,352	3,429	1,464	854	23,045	7,509
3. 2014	65,506	20,999	44,507	42,368	16,893	3,287	1,490	3,831	1,616	977	29,487	8,134
4. 2015	72,381	24,829	47,552	45,398	17,143	3,198	1,447	4,106	1,894	1,564	32,218	9,812
5. 2016	80,069	29,465	50,604	56,167	24,634	3,828	2,012	4,522	2,062	1,321	35,808	9,518
6. 2017	88,233	33,835	54,397	51,860	25,035	3,956	2,247	5,996	2,362	1,784	32,168	10,260
7. 2018	95,260	39,943	55,317	54,858	31,001	3,071	1,993	6,135	2,508	1,656	28,563	10,268
8. 2019	98,343	40,642	57,700	65,636	35,858	2,277	1,413	7,071	2,247	946	35,465	9,495
9. 2020	88,766	31,165	57,601	28,209	14,729	894	546	7,416	1,250	274	19,994	5,033
10. 2021	86,355	26,077	60,278	22,290	7,362	474	165	5,809	1,846	232	19,200	5,316
11. 2022	91,744	29,601	62,143	13,115	3,885	280	210	3,446	1,244	164	11,502	4,878
12. Totals	XXX	XXX	XXX	415,275	192,021	23,802	12,876	51,764	18,493	9,773	267,452	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.	2	2	0	0	2	2	0	0	2	0	0	2	1
2.	182	0	0	0	32	0	0	0	2	0	0	216	1
3.	553	396	(6)	(7)	71	35	1	1	15	0	0	209	8
4.	2,273	297	(5)	56	99	43	13	5	20	0	0	1,999	10
5.	1,725	570	67	21	145	44	2	1	28	0	1	1,331	14
6.	8,950	5,244	(359)	(353)	674	452	35	34	166	0	3	4,090	86
7.	15,771	10,422	(1,009)	(1,095)	814	577	118	113	219	0	7	5,896	113
8.	23,431	15,147	(4,078)	(4,600)	1,466	1,039	500	456	425	0	6	9,703	185
9.	17,176	7,611	3,234	879	1,116	707	183	102	553	0	61	12,963	263
10.	24,368	6,782	5,192	5,107	1,001	389	655	545	1,330	0	146	19,723	686
11.	32,327	15,153	15,918	6,373	789	536	1,385	685	4,032	0	147	31,704	2,135
12.	126,759	61,624	18,955	6,381	6,208	3,824	2,893	1,941	6,791	0	371	87,836	3,502

	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
2.	41,558	18,297	23,261	71.6	98.5	58.9	0	0	85.0	183	34
3.	50,119	20,423	29,696	76.5	97.3	66.7	0	0	85.0	158	51
4.	55,101	20,884	34,217	76.1	84.1	72.0	0	0	85.0	1,915	84
5.	66,484	29,344	37,140	83.0	99.6	73.4	0	0	85.0	1,201	130
6.	71,278	35,020	36,258	80.8	103.5	66.7	0	0	85.0	3,700	390
7.	79,977	45,519	34,459	84.0	114.0	62.3	0	0	85.0	5,435	460
8.	96,729	51,561	45,168	98.4	126.9	78.3	0	0	85.0	8,807	896
9.	58,781	25,824	32,957	66.2	82.9	57.2	0	0	85.0	11,920	1,044
10.	61,119	22,197	38,922	70.8	85.1	64.6	0	0	85.0	17,670	2,052
11.	71,292	28,086	43,206	77.7	94.9	69.5	0	0	85.0	26,719	4,985
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	77,709	10,127

**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. 2013	0	0	0	0	0	0	0	0	0	0	0	0
3. 2014	0	0	0	0	0	0	0	0	0	0	0	0
4. 2015	0	0	0	0	0	0	0	0	0	0	0	0
5. 2016	0	0	0	0	0	0	0	0	0	0	0	0
6. 2017	0	0	0	0	0	0	0	0	0	0	0	0
7. 2018	0	0	0	0	0	0	0	0	0	0	0	0
8. 2019	0	0	0	0	0	0	0	0	0	0	0	0
9. 2020	0	0	0	0	0	0	0	0	0	0	0	0
10. 2021	0	0	0	0	0	0	0	0	0	0	0	0
11. 2022	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 2022 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	26	0	0	0	0	26	XXX
2. 2013	15,659	1,894	13,766	4,139	23	463	0	511	0	160	5,090	433
3. 2014	17,282	1,912	15,370	6,022	30	866	0	708	0	116	7,566	499
4. 2015	18,273	2,052	16,221	11,065	1,231	923	0	1,083	0	387	11,840	646
5. 2016	19,436	1,961	17,475	8,253	65	1,068	0	827	0	201	10,083	452
6. 2017	19,450	1,922	17,528	5,209	92	786	0	690	0	177	6,593	452
7. 2018	19,099	1,822	17,278	3,261	33	598	0	740	0	849	4,566	451
8. 2019	18,861	2,022	16,839	3,386	40	548	0	691	0	502	4,585	382
9. 2020	18,788	2,089	16,699	4,787	311	522	0	756	0	118	5,754	393
10. 2021	19,496	2,175	17,320	5,025	42	129	0	765	0	240	5,877	301
11. 2022	20,117	2,249	17,868	3,504	39	89	0	713	0	42	4,267	255
12. Totals	XXX	XXX	XXX	54,651	1,906	6,017	0	7,484	0	2,791	66,246	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.	659	0	0	0	197	0	0	0	17	0	0	873	9
2.	85	0	0	0	11	0	0	0	3	0	0	98	1
3.	234	0	0	0	48	0	0	0	3	0	0	284	2
4.	255	0	109	0	24	0	12	0	7	0	0	406	2
5.	701	0	168	0	107	0	9	0	22	0	0	1,007	5
6.	895	0	180	0	110	0	9	0	40	0	3	1,234	9
7.	1,953	0	209	0	220	0	11	0	76	0	27	2,468	18
8.	3,642	0	423	0	527	0	22	0	134	0	63	4,749	31
9.	3,203	0	647	0	343	0	34	0	210	0	34	4,437	49
10.	3,152	0	2,910	0	300	0	153	0	287	0	96	6,803	67
11.	5,961	0	4,283	0	390	0	225	0	486	0	174	11,345	108
12.	20,740	0	8,929	0	2,277	0	476	0	1,285	0	396	33,706	301

	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
2.	5,211	23	5,188	33.3	1.2	37.7	0	0	85.0	85	13
3.	7,880	30	7,851	45.6	1.6	51.1	0	0	85.0	234	51
4.	13,478	1,231	12,246	73.8	60.0	75.5	0	0	85.0	364	43
5.	11,155	65	11,090	57.4	3.3	63.5	0	0	85.0	869	138
6.	7,919	92	7,827	40.7	4.8	44.7	0	0	85.0	1,075	159
7.	7,068	33	7,035	37.0	1.8	40.7	0	0	85.0	2,162	307
8.	9,373	40	9,334	49.7	2.0	55.4	0	0	85.0	4,066	683
9.	10,502	311	10,192	55.9	14.9	61.0	0	0	85.0	3,850	588
10.	12,722	42	12,680	65.3	1.9	73.2	0	0	85.0	6,063	740
11.	15,651	39	15,612	77.8	1.7	87.4	0	0	85.0	10,244	1,102
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	29,669	4,038

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 2022 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. 2013	5,580	870	4,710	787	0	49	0	146	0	1	982	13
3. 2014	6,101	868	5,233	2,373	87	27	0	312	0	0	2,624	22
4. 2015	6,569	890	5,679	3,356	(1)	14	1	362	0	0	3,732	22
5. 2016	7,218	1,017	6,201	18,961	9,711	830	3	2,440	0	445	12,516	14
6. 2017	7,523	907	6,616	2,189	0	7	0	356	0	0	2,552	18
7. 2018	7,715	778	6,937	2,402	808	2	0	307	0	0	1,903	12
8. 2019	7,947	802	7,144	938	0	2	0	264	0	0	1,204	14
9. 2020	7,898	911	6,987	1,190	0	3	0	126	0	0	1,319	9
10. 2021	8,017	1,089	6,928	1,580	0	0	0	165	0	0	1,745	14
11. 2022	8,115	1,146	6,970	1,031	0	1	0	95	0	0	1,127	8
12. Totals	XXX	XXX	XXX	34,806	10,605	936	4	4,571	0	446	29,704	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.	1,190	323	217	0	0	0	24	0	13	0	0	1,121	1
3.	0	0	783	0	0	0	87	0	0	0	0	870	0
4.	0	0	1,431	0	0	0	159	0	0	0	0	1,590	0
5.	106	0	487	0	33	0	26	0	0	0	0	652	2
6.	701	0	1,369	0	39	0	72	0	64	0	0	2,246	4
7.	128	0	3,455	0	0	0	182	0	26	0	0	3,790	2
8.	1,199	0	2,363	0	0	0	124	0	64	0	0	3,751	4
9.	506	0	2,597	0	17	0	137	0	52	0	0	3,308	3
10.	2,508	0	1,376	0	1	0	72	0	149	0	0	4,105	11
11.	1,568	0	1,774	0	49	0	93	0	135	0	0	3,619	6
12.	7,905	323	15,851	0	139	0	976	0	502	0	0	25,051	33

	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.	2,426	323	2,103	43.5	37.1	44.6	0	0	85.0	1,084	37
3.	3,581	87	3,495	58.7	10.0	66.8	0	0	85.0	783	87
4.	5,322	0	5,322	81.0	0.0	93.7	0	0	85.0	1,431	159
5.	22,882	9,715	13,168	317.0	955.1	212.4	0	0	85.0	593	59
6.	4,797	0	4,797	63.8	0.0	72.5	0	0	85.0	2,070	175
7.	6,500	808	5,693	84.3	103.7	82.1	0	0	85.0	3,582	208
8.	4,954	0	4,954	62.3	0.0	69.3	0	0	85.0	3,562	189
9.	4,627	0	4,627	58.6	0.0	66.2	0	0	85.0	3,103	206
10.	5,851	0	5,851	73.0	0.0	84.4	0	0	85.0	3,883	222
11.	4,746	0	4,746	58.5	0.0	68.1	0	0	85.0	3,342	277
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	23,433	1,618

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. 2013	0	0	0	0	0	0	0	0	0	0	0	0
3. 2014	0	0	0	0	0	0	0	0	0	0	0	0
4. 2015	0	0	0	0	0	0	0	0	0	0	0	0
5. 2016	0	0	0	0	0	0	0	0	0	0	0	0
6. 2017	0	0	0	0	0	0	0	0	0	0	0	0
7. 2018	0	0	0	0	0	0	0	0	0	0	0	0
8. 2019	0	0	0	0	0	0	0	0	0	0	0	0
9. 2020	0	0	0	0	0	0	0	0	0	0	0	0
10. 2021	0	0	0	0	0	0	0	0	0	0	0	0
11. 2022	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
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 11 - 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	670	0	31	0	125	0	67	826	XXX
2. 2021	14,604	1,267	13,337	3,638	0	95	0	440	0	53	4,173	XXX
3. 2022	14,281	1,250	13,031	2,869	0	21	0	381	0	28	3,270	XXX
4. Totals	XXX	XXX	XXX	7,177	0	147	0	946	0	149	8,270	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.	413	0	406	0	78	0	21	0	29	0	4	947	9
2.	700	0	638	0	47	0	33	0	67	0	5	1,485	26
3.	2,081	0	611	0	72	0	30	0	101	0	44	2,895	35
4.	3,193	0	1,655	0	197	0	84	0	198	0	53	5,327	69

	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	819	128
2.	5,658	0	5,658	38.7	0.0	42.4	0	0	85.0	1,338	147
3.	6,165	0	6,165	43.2	0.0	47.3	0	0	85.0	2,692	203
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	4,849	478

ANNUAL STATEMENT FOR THE YEAR 2022 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	(1,634)	103	288	71	(5)	(5)	2,045	(1,519)	XXX
2. 2021	210,770	9,538	201,232	129,509	6,556	732	38	19,220	533	61,867	142,334	88,837
3. 2022	206,266	10,847	195,419	147,535	6,538	440	12	19,284	766	40,842	159,944	91,324
4. Totals	XXX	XXX	XXX	275,411	13,197	1,461	120	38,499	1,293	104,754	300,760	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.	97	71	(410)	(13)	46	32	0	0	4	0	1,481	(353)	20
2.	371	280	(1,325)	(47)	1	1	0	0	32	0	2,369	(1,153)	140
3.	24,693	2,265	(20,810)	(180)	2	1	0	0	1,539	0	23,586	3,339	6,728
4.	25,162	2,616	(22,544)	(240)	50	34	0	0	1,576	0	27,435	1,832	6,888

	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	(371)	18
2.	148,542	7,361	141,181	70.5	77.2	70.2	0	0	85.0	(1,186)	32
3.	172,685	9,402	163,283	83.7	86.7	83.6	0	0	85.0	1,798	1,541
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	241	1,591

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 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

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	
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	One Year	Two Year	
1. Prior	26,576	19,974	14,210	9,873	7,433	5,040	5,008	4,795	4,796	4,743	(53)	(52)	
2. 2013	54,641	54,539	53,768	49,563	47,131	45,627	45,053	45,047	45,063	45,001	(62)	(46)	
3. 2014	XXX	58,360	59,243	57,560	53,544	51,443	50,885	50,881	50,705	50,533	(172)	(348)	
4. 2015	XXX	XXX	138,950	138,145	144,638	144,380	144,323	144,230	143,262	142,760	(502)	(1,469)	
5. 2016	XXX	XXX	XXX	64,490	63,921	62,070	58,930	57,558	57,456	56,896	(560)	(663)	
6. 2017	XXX	XXX	XXX	XXX	76,847	72,314	66,708	64,416	62,750	61,978	(772)	(2,438)	
7. 2018	XXX	XXX	XXX	XXX	XXX	77,924	77,258	73,369	70,653	68,829	(1,824)	(4,540)	
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	77,066	73,189	67,397	64,233	(3,164)	(8,957)	
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	79,687	75,938	70,282	(5,656)	(9,405)	
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	74,346	73,764	(582)	XXX	
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	71,560	XXX	XXX	
											12. Totals	(13,347)	(27,918)

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

1. Prior	100,871	88,705	79,478	72,924	68,775	62,334	61,421	61,368	61,182	60,928	(254)	(440)	
2. 2013	155,862	155,989	155,774	154,268	152,292	150,206	149,332	149,360	149,058	149,068	10	(292)	
3. 2014	XXX	159,209	159,038	158,778	155,651	154,115	152,363	152,377	152,378	152,374	(3)	(3)	
4. 2015	XXX	XXX	161,531	161,701	160,069	156,806	154,104	152,533	152,361	152,109	(253)	(425)	
5. 2016	XXX	XXX	XXX	163,975	163,471	157,258	153,413	150,457	150,110	150,195	85	(262)	
6. 2017	XXX	XXX	XXX	XXX	157,822	156,764	154,758	151,250	150,722	150,079	(643)	(1,170)	
7. 2018	XXX	XXX	XXX	XXX	XXX	149,950	148,939	144,880	142,957	141,139	(1,818)	(3,741)	
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	149,746	148,273	144,906	141,899	(3,007)	(6,374)	
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	110,785	107,005	102,051	(4,954)	(8,734)	
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	124,948	125,282	335	XXX	
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	134,233	XXX	XXX	
											12. Totals	(10,502)	(21,442)

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

1. Prior	24,103	23,549	21,717	20,543	19,129	17,642	17,158	16,868	16,745	16,703	(42)	(165)	
2. 2013	24,799	25,109	24,121	22,834	22,364	22,088	21,627	21,550	21,369	21,294	(75)	(256)	
3. 2014	XXX	29,000	28,989	29,220	28,827	28,005	27,573	27,370	27,244	27,466	222	96	
4. 2015	XXX	XXX	30,065	30,727	31,119	32,071	32,312	32,519	32,296	31,986	(310)	(533)	
5. 2016	XXX	XXX	XXX	32,261	33,504	34,805	34,778	34,577	34,847	34,652	(195)	74	
6. 2017	XXX	XXX	XXX	XXX	36,435	35,167	34,897	33,464	33,347	32,457	(890)	(1,007)	
7. 2018	XXX	XXX	XXX	XXX	XXX	35,145	34,098	32,801	31,724	30,612	(1,112)	(2,189)	
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	43,927	41,788	41,465	39,919	(1,546)	(1,869)	
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,759	27,140	26,238	(902)	(3,520)	
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,542	33,629	(1,913)	XXX	
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	36,972	XXX	XXX	
											12. Totals	(6,761)	(9,369)

**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. 2013	0	0	0	0	0	0	0	0	0	0	0	0	
3. 2014	XXX	0	0	0	0	0	0	0	0	0	0	0	
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0	0	0	
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0	
6. 2017	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0	
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX	
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	
											12. Totals	0	0

NONE

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior	16,357	13,935	11,928	8,844	6,498	5,559	5,505	5,379	5,082	5,323	241	(56)	
2. 2013	7,422	7,457	7,457	6,615	5,470	5,123	4,769	4,678	4,674	4,674	0	(4)	
3. 2014	XXX	11,327	11,315	10,437	8,484	8,123	7,514	7,361	7,049	7,140	91	(222)	
4. 2015	XXX	XXX	13,767	14,154	12,740	12,896	12,896	12,104	11,441	11,156	(285)	(948)	
5. 2016	XXX	XXX	XXX	11,741	11,721	11,721	11,721	11,367	10,918	10,241	(677)	(1,126)	
6. 2017	XXX	XXX	XXX	XXX	11,722	10,981	9,949	9,072	8,083	7,097	(986)	(1,975)	
7. 2018	XXX	XXX	XXX	XXX	XXX	11,776	10,700	9,129	7,279	6,219	(1,060)	(2,910)	
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	10,698	10,193	9,910	8,508	(1,402)	(1,685)	
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,538	11,437	9,225	(2,212)	(2,314)	
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,654	11,628	(26)	XXX	
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	14,413	XXX	XXX	
											12. Totals	(6,317)	(11,238)

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**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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	One Year	Two Year
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2014	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2015	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2016	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2017	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2022	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. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2014	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2015	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2016	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2017	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2022	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. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2014	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2015	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2016	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2017	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2022	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	6,165	6,032	5,911	5,706	4,964	4,709	3,047	1,478	713	492	(221)	(986)
2. 2013	3,033	3,032	3,032	3,032	3,032	3,032	3,032	2,389	2,604	1,944	(660)	(444)
3. 2014	XXX	5,826	5,547	5,556	5,376	4,526	4,526	4,526	3,790	3,183	(607)	(1,343)
4. 2015	XXX	XXX	6,116	6,149	5,923	5,923	5,923	5,704	5,273	4,960	(313)	(744)
5. 2016	XXX	XXX	XXX	5,183	5,880	6,660	10,259	10,742	10,742	10,728	(13)	(13)
6. 2017	XXX	XXX	XXX	XXX	4,377	4,357	4,377	4,377	4,377	4,377	.0	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	5,356	5,356	5,360	5,360	5,360	.0	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	4,627	4,627	4,627	4,627	.0	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,450	4,450	4,450	.0	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,537	5,537	.0	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,516	XXX	XXX
12. Totals											(1,814)	(3,531)

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. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2014	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2015	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2016	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2017	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

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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	2	3	4	5	6	7	8	9	10	11	12
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	One Year	Two Year
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	4,996	4,003	2,333	(1,670)	(2,663)
2. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	5,150	5,150	0	.XXX
3. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	5,684	.XXX	.XXX
4. Totals											(1,670)	(2,663)

SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	(4,017)	(8,266)	(8,424)	(159)	(4,407)
2. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	121,634	122,461	827	.XXX
3. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	143,225	.XXX	.XXX
4. Totals											668	(4,407)

SCHEDULE P - PART 2K - FIDELITY, SURETY

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	0	0	0	0	0
2. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	0	0	0	.XXX
3. 2022	.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. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	0	0	0	.XXX
3. 2022	.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. 2013	0	0	0	0	0	0	0	0	0	0	0	0
3. 2014	.XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2015	.XXX	.XXX	0	0	0	0	0	0	0	0	0	0
5. 2016	.XXX	.XXX	.XXX	0	0	0	0	0	0	0	0	0
6. 2017	.XXX	.XXX	.XXX	.XXX	0	0	0	0	0	0	0	0
7. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	0	0	0	0	0	0
8. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	0	0	0	0	0	0
9. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	0	0	0	0	0
10. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	0	0	0	.XXX
11. 2022	.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

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SCHEDULE P - PART 3A - HOMEOWNERS/FAROWNERS

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
1. Prior	000	2,698	3,189	3,566	4,111	3,820	3,854	3,852	3,850	3,867	457	219
2. 2013	31,950	41,798	43,498	43,773	44,094	44,243	44,140	44,172	44,179	44,190	3,488	1,201
3. 2014	XXX	33,418	44,435	47,238	48,194	48,759	50,034	50,106	50,149	50,149	3,743	1,295
4. 2015	XXX	XXX	94,840	124,876	138,635	140,388	141,459	141,949	142,056	142,129	14,570	2,302
5. 2016	XXX	XXX	XXX	36,813	49,417	52,388	53,599	54,323	55,048	55,528	3,362	1,120
6. 2017	XXX	XXX	XXX	XXX	38,620	54,875	57,431	58,615	59,038	59,555	3,587	1,401
7. 2018	XXX	XXX	XXX	XXX	XXX	48,362	60,683	63,279	64,668	65,734	5,130	1,747
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	42,195	54,286	57,223	58,682	3,407	1,110
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,282	58,047	60,910	3,720	1,268
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,149	59,824	3,384	1,363
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	40,970	1,986	963

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

1. Prior	000	33,036	47,966	55,348	58,775	60,441	60,644	60,663	60,645	60,635	3,354	3,238
2. 2013	67,191	114,776	129,601	139,140	144,189	146,826	147,806	148,388	148,443	148,630	31,209	14,928
3. 2014	XXX	67,278	115,969	133,189	141,793	147,188	150,123	150,756	151,273	151,575	30,561	14,330
4. 2015	XXX	XXX	65,394	117,517	133,011	143,345	147,743	150,155	151,115	151,603	30,329	14,731
5. 2016	XXX	XXX	XXX	67,033	117,229	131,720	142,339	146,085	148,249	149,433	28,598	13,422
6. 2017	XXX	XXX	XXX	XXX	65,891	113,081	130,624	139,797	143,670	146,508	26,701	12,634
7. 2018	XXX	XXX	XXX	XXX	XXX	61,960	107,487	122,108	131,043	135,206	24,831	11,751
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	61,386	108,723	122,034	131,438	23,129	11,089
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	45,018	74,831	87,211	14,611	6,832
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	48,302	94,789	15,895	6,644
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	52,043	10,024	3,011

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

1. Prior	000	7,383	11,032	13,190	14,949	15,659	16,592	16,629	16,703	16,703	677	380
2. 2013	7,226	14,517	16,682	17,960	19,069	20,287	20,831	21,022	21,071	21,079	5,386	2,122
3. 2014	XXX	8,012	15,175	18,673	21,465	23,703	25,857	26,604	26,733	27,272	5,909	2,217
4. 2015	XXX	XXX	9,504	18,445	22,115	25,333	26,807	28,403	29,730	30,006	7,075	2,727
5. 2016	XXX	XXX	XXX	8,492	16,917	21,854	27,433	30,801	32,534	33,348	6,892	2,612
6. 2017	XXX	XXX	XXX	XXX	8,846	17,090	20,748	24,413	26,681	28,534	7,256	2,917
7. 2018	XXX	XXX	XXX	XXX	XXX	8,248	15,724	20,013	22,758	24,936	7,139	3,016
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	10,296	19,108	24,117	30,641	6,506	2,803
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,971	11,191	13,828	3,363	1,408
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,700	15,236	3,288	1,342
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,300	2,147	596

**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. 2013	0	0	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2017	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

NONE

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	000	1,272	2,014	3,777	4,253	4,324	4,339	4,385	4,441	4,467	118	164
2. 2013	1,696	2,447	2,818	3,853	4,108	4,419	4,498	4,503	4,576	4,579	300	132
3. 2014	XXX	2,667	4,683	5,382	5,986	6,328	6,699	6,772	6,853	6,858	334	163
4. 2015	XXX	XXX	3,343	5,535	7,083	8,202	8,515	9,446	10,385	10,757	445	200
5. 2016	XXX	XXX	XXX	2,954	4,544	5,303	7,209	7,826	8,969	9,256	301	146
6. 2017	XXX	XXX	XXX	XXX	2,035	3,011	4,033	5,123	5,606	5,903	292	151
7. 2018	XXX	XXX	XXX	XXX	XXX	2,672	3,214	3,166	3,476	3,827	270	163
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	2,386	2,922	3,304	3,894	236	114
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,893	4,506	4,998	185	158
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,331	5,112	169	65
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,554	108	39

ANNUAL STATEMENT FOR THE YEAR 2022 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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2014	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2015	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2016	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2017	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
11. 2022	.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. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2014	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2015	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2016	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2017	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
11. 2022	.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. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
3. 2014	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
4. 2015	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
5. 2016	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
6. 2017	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.XXX	.XXX
7. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.XXX	.XXX
8. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
9. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX	.XXX
10. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
11. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX

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

1. Prior	.000	.111	.326	.397	.403	.420	.432	.492	.492	.492	.6	.12
2. 2013	.1	.3	.55	.806	.835	.835	.835	.835	.836	.836	.3	.9
3. 2014	.XXX	.3	.222	1,122	2,058	2,313	2,313	2,313	2,313	2,313	.7	.15
4. 2015	.XXX	.XXX	.1	1,641	2,350	2,358	2,360	2,569	3,186	3,370	.6	.16
5. 2016	.XXX	.XXX	.XXX	.848	1,739	2,066	7,942	9,013	9,181	10,076	.9	.3
6. 2017	.XXX	.XXX	.XXX	.XXX	.5	.5	.856	2,194	2,194	2,196	.3	.10
7. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.2	.938	1,405	1,597	.3	.7
8. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.767	.894	.940	.3	.6
9. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.852	1,193	.2	.4
10. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.723	1,580	.2	.2
11. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	1,032	.2	.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. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2014	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2015	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2016	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2017	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
11. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0

ANNUAL STATEMENT FOR THE YEAR 2022 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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	.714	1,415	.XXX	.XXX
2. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	3,139	3,733	.XXX	.XXX
3. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	2,890	.XXX	.XXX

SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	(6,549)	(8,067)	.464	.7,888
2. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	120,908	123,647	.53,520	.35,176
3. 2022	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	141,426	.53,457	.31,140

SCHEDULE P - PART 3K - FIDELITY/SURETY

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	.0	.0	.XXX	.XXX
2. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
3. 2022	.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. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
3. 2022	.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. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
3. 2014	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
4. 2015	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
5. 2016	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
6. 2017	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.XXX	.XXX
7. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.XXX	.XXX
8. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
9. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX	.XXX
10. 2021	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
11. 2022	.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 2022 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	2	3	4	5	6	7	8	9	10
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	9,987	8,357	7,230	3,707	2,168	821	875	875	875	875
2. 2013	4,731	2,931	5,741	3,378	1,425	299	18	113	107	107
3. 2014	XXX	5,430	1,767	4,766	2,982	971	319	328	282	213
4. 2015	XXX	XXX	648	(11,954)	(14,210)	(233)	(42)	219	434	492
5. 2016	XXX	XXX	XXX	2,547	(246)	1,803	1,871	379	431	393
6. 2017	XXX	XXX	XXX	XXX	10,002	(217)	563	1,088	383	555
7. 2018	XXX	XXX	XXX	XXX	XXX	267	(3,910)	1,050	954	711
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	6,090	(2,171)	1,886	936
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,261	(2,114)	887
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(1,582)	(7,822)
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	223

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

1. Prior	2,937	5,686	8,019	5,383	4,957	(63)	(284)	(6)	0	0
2. 2013	(3,440)	(9,112)	(4,000)	359	754	(111)	(982)	(165)	(114)	(71)
3. 2014	XXX	(2,485)	(9,505)	(6,557)	(631)	(942)	(1,302)	(1,180)	(691)	(286)
4. 2015	XXX	XXX	(3,189)	(7,899)	(5,115)	(767)	(920)	(593)	(355)	(173)
5. 2016	XXX	XXX	XXX	(2,502)	(4,649)	(6,282)	(2,232)	(2,109)	(1,228)	(333)
6. 2017	XXX	XXX	XXX	XXX	(2,155)	(9,832)	(7,694)	(3,884)	(2,227)	(1,465)
7. 2018	XXX	XXX	XXX	XXX	XXX	(2,368)	(8,993)	(8,989)	(3,124)	(2,584)
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	(6,456)	(7,531)	(5,984)	(3,951)
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,797	(4,984)	(4,998)
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(7,137)	(15,313)
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,224

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

1. Prior	749	1,021	1,206	1,315	1,487	412	325	146	11	0
2. 2013	4,414	2,181	882	1,357	772	560	358	142	43	0
3. 2014	XXX	6,340	1,829	1,485	1,043	85	45	(58)	58	2
4. 2015	XXX	XXX	5,682	(675)	(1,365)	(655)	(527)	(50)	(58)	(53)
5. 2016	XXX	XXX	XXX	4,425	(1,472)	(1,406)	(698)	(610)	11	47
6. 2017	XXX	XXX	XXX	XXX	11,227	2,361	1,074	489	(41)	(6)
7. 2018	XXX	XXX	XXX	XXX	XXX	11,990	4,560	1,133	605	91
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	12,216	1,784	1,000	566
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,250	3,826	2,437
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,687	195
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,246

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2013	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2017	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2018	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

NONE

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

1. Prior	4,524	3,979	3,592	2,309	902	0	0	0	0	0
2. 2013	2,569	1,991	1,617	868	231	96	91	(10)	0	0
3. 2014	XXX	4,463	2,754	1,979	388	100	126	69	64	0
4. 2015	XXX	XXX	2,989	504	(1,826)	(736)	613	255	200	121
5. 2016	XXX	XXX	XXX	3,510	(270)	(665)	(408)	354	344	177
6. 2017	XXX	XXX	XXX	XXX	4,419	2,523	1,147	722	688	189
7. 2018	XXX	XXX	XXX	XXX	XXX	4,754	2,304	1,193	414	220
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	2,901	1,148	121	446
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,225	1,267	681
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,708	3,064
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,508

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**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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2013	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2017	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2022	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. 2013	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2017	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2022	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. 2013	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2017	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

1. Prior	4,823	5,266	5,187	5,055	4,522	4,247	2,550	986	221	0
2. 2013	2,319	2,132	2,262	2,180	2,186	2,197	2,026	1,383	796	241
3. 2014	XXX	1,916	1,960	1,822	2,203	1,984	2,213	2,213	1,477	870
4. 2015	XXX	XXX	3,056	2,534	2,261	1,649	2,172	2,256	1,960	1,590
5. 2016	XXX	XXX	XXX	1,955	1,023	790	520	1,074	526	513
6. 2017	XXX	XXX	XXX	XXX	3,219	2,017	831	1,277	1,479	1,441
7. 2018	XXX	XXX	XXX	XXX	XXX	4,294	3,187	3,552	3,657	3,636
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	2,701	2,647	2,393	2,488
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,852	1,975	2,734
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,753	1,448
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,867

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

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2013	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2017	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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**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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,472	1,024	428
2. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	520	670
3. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	641

SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(13,821)	(1,973)	(397)
2. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(21,588)	(1,277)
3. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(20,630)

SCHEDULE P - PART 4K - FIDELITY/SURETY

1. Prior	XXX	XXX	XXX	NONE				0	0	0
2. 2021	XXX	XXX	XXX	NONE				XXX	0	0
3. 2022	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. 2021	XXX	XXX	XXX	NONE				XXX	0	0
3. 2022	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. 2013	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	NONE				0	0	0
6. 2017	XXX	XXX	XXX	NONE				0	0	0
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2022	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

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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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	959	303	86	(3)	62	5	1	1	0	3
2. 2013	2,882	3,263	3,415	3,468	3,477	3,482	3,486	3,488	3,488	3,488
3. 2014	XXX	3,064	3,438	3,688	3,721	3,730	3,737	3,739	3,739	3,743
4. 2015	XXX	XXX	11,424	12,418	13,142	14,530	14,546	14,554	14,560	14,570
5. 2016	XXX	XXX	XXX	2,587	2,959	3,258	3,333	3,346	3,350	3,362
6. 2017	XXX	XXX	XXX	XXX	2,760	3,174	3,470	3,549	3,559	3,587
7. 2018	XXX	XXX	XXX	XXX	XXX	4,111	4,544	5,037	5,088	5,130
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	2,520	2,946	3,307	3,407
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,635	3,440	3,720
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,994	3,384
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,986

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	493	156	50	31	15	8	7	3	3	0
2. 2013	571	248	88	28	15	9	8	4	5	2
3. 2014	XXX	646	317	69	29	18	11	8	7	1
4. 2015	XXX	XXX	2,851	2,162	1,449	52	30	21	14	3
5. 2016	XXX	XXX	XXX	715	423	117	40	25	21	3
6. 2017	XXX	XXX	XXX	XXX	755	446	150	60	42	10
7. 2018	XXX	XXX	XXX	XXX	XXX	950	626	137	66	13
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	840	523	153	31
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	931	461	173
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	848	519
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	915

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	199	101	4	6	73	0	0	(1)	0	0
2. 2013	4,474	4,670	4,680	4,686	4,687	4,687	4,689	4,690	4,691	4,691
3. 2014	XXX	4,771	5,001	5,032	5,035	5,037	5,038	5,039	5,039	5,039
4. 2015	XXX	XXX	16,284	16,827	16,864	16,871	16,873	16,874	16,875	16,875
5. 2016	XXX	XXX	XXX	4,258	4,458	4,472	4,481	4,485	4,485	4,485
6. 2017	XXX	XXX	XXX	XXX	4,724	4,969	4,992	4,997	4,998	4,998
7. 2018	XXX	XXX	XXX	XXX	XXX	6,639	6,868	6,884	6,888	6,889
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	4,306	4,522	4,536	4,548
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,958	5,165	5,161
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,182	5,267
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,865

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**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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	10,792	2,178	781	285	105	26	3	(8)	(4)	(12)
2. 2013	20,586	29,501	30,463	30,964	31,101	31,161	31,195	31,206	31,208	31,209
3. 2014	XXX	20,146	28,646	29,770	30,319	30,454	30,529	30,544	30,556	30,561
4. 2015	XXX	XXX	19,564	28,488	29,515	30,081	30,209	30,275	30,311	30,329
5. 2016	XXX	XXX	XXX	18,525	26,870	27,838	28,372	28,487	28,558	28,598
6. 2017	XXX	XXX	XXX	XXX	17,775	25,118	26,116	26,530	26,638	26,701
7. 2018	XXX	XXX	XXX	XXX	XXX	16,038	23,377	24,296	24,676	24,831
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	14,935	22,244	22,743	23,129
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,086	13,965	14,611
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,696	15,895
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,024

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	6,170	2,385	634	260	107	46	26	16	12	9
2. 2013	15,836	3,862	1,758	337	138	65	31	16	9	6
3. 2014	XXX	15,651	3,795	1,700	327	147	69	48	33	23
4. 2015	XXX	XXX	16,240	3,896	1,860	354	164	81	53	31
5. 2016	XXX	XXX	XXX	15,068	3,492	1,651	316	148	77	32
6. 2017	XXX	XXX	XXX	XXX	13,236	3,359	1,545	324	166	88
7. 2018	XXX	XXX	XXX	XXX	XXX	13,160	3,404	1,748	366	134
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	12,924	3,270	1,429	332
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,920	2,319	837
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,649	2,956
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,245

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	3,477	350	43	20	9	6	1	1	(1)	0
2. 2013	42,844	45,914	46,061	46,128	46,136	46,141	46,143	46,143	46,143	46,143
3. 2014	XXX	41,902	44,653	44,844	44,900	44,911	44,914	44,915	44,914	44,914
4. 2015	XXX	XXX	41,914	44,821	45,015	45,079	45,087	45,089	45,091	45,091
5. 2016	XXX	XXX	XXX	39,070	41,766	41,975	42,038	42,048	42,050	42,053
6. 2017	XXX	XXX	XXX	XXX	36,268	39,102	39,335	39,407	39,420	39,423
7. 2018	XXX	XXX	XXX	XXX	XXX	33,955	36,463	36,646	36,703	36,717
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	32,000	34,318	34,496	34,550
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,838	22,168	22,280
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,231	25,495
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,280

ANNUAL STATEMENT FOR THE YEAR 2022 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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	1,750	425	162	54	28	0	6	1	0	2
2. 2013	3,274	4,956	5,202	5,312	5,356	5,373	5,381	5,386	5,386	5,386
3. 2014	XXX	3,538	5,378	5,684	5,809	5,872	5,898	5,907	5,908	5,909
4. 2015	XXX	XXX	4,213	6,497	6,837	6,982	7,025	7,056	7,067	7,075
5. 2016	XXX	XXX	XXX	3,974	6,282	6,639	6,804	6,850	6,871	6,892
6. 2017	XXX	XXX	XXX	XXX	4,423	6,652	7,037	7,172	7,222	7,256
7. 2018	XXX	XXX	XXX	XXX	XXX	4,355	6,580	6,961	7,098	7,139
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	3,895	6,059	6,370	6,506
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,207	3,197	3,363
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,000	3,288
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,147

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	1,009	422	135	63	28	13	6	3	3	1
2. 2013	2,434	703	329	96	43	22	9	4	2	1
3. 2014	XXX	2,587	768	369	116	48	22	12	9	8
4. 2015	XXX	XXX	3,083	921	449	119	67	31	19	10
5. 2016	XXX	XXX	XXX	3,099	951	481	119	57	35	14
6. 2017	XXX	XXX	XXX	XXX	3,300	1,175	575	224	146	86
7. 2018	XXX	XXX	XXX	XXX	XXX	3,400	1,160	621	180	113
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	3,296	1,176	514	185
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,646	578	263
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,987	686
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,135

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	789	39	9	1	(2)	2	1	(1)	0	0
2. 2013	6,606	7,464	7,494	7,505	7,507	7,508	7,509	7,510	7,510	7,509
3. 2014	XXX	7,161	8,078	8,116	8,129	8,131	8,132	8,133	8,134	8,134
4. 2015	XXX	XXX	8,561	9,727	9,786	9,804	9,809	9,811	9,810	9,812
5. 2016	XXX	XXX	XXX	8,203	9,420	9,498	9,512	9,516	9,517	9,518
6. 2017	XXX	XXX	XXX	XXX	8,866	10,175	10,235	10,254	10,257	10,260
7. 2018	XXX	XXX	XXX	XXX	XXX	9,000	10,168	10,244	10,263	10,268
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	8,371	9,407	9,471	9,495
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,455	4,995	5,033
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,590	5,316
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,878

**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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2013	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2017	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2022	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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2013	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2017	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2022	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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2013	0	0	0	0	0	0	0	0	0	0
3. 2014	XXX	0	0	0	0	0	0	0	0	0
4. 2015	XXX	XXX	0	0	0	0	0	0	0	0
5. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2017	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	130	69	14	20	11	2	1	1	1	0
2. 2013	178	240	269	289	293	297	299	299	300	300
3. 2014	XXX	186	264	298	308	317	330	332	334	334
4. 2015	XXX	XXX	273	361	390	415	430	435	439	445
5. 2016	XXX	XXX	XXX	165	229	258	275	285	292	301
6. 2017	XXX	XXX	XXX	XXX	163	213	256	275	282	292
7. 2018	XXX	XXX	XXX	XXX	XXX	158	216	242	259	270
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	134	191	213	236
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	93	166	185
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	112	169
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	108

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	248	88	54	30	16	16	14	12	7	9
2. 2013	141	74	37	15	9	7	3	3	1	1
3. 2014	XXX	173	86	57	34	21	7	5	1	2
4. 2015	XXX	XXX	211	117	80	40	20	13	9	2
5. 2016	XXX	XXX	XXX	139	94	64	34	22	15	5
6. 2017	XXX	XXX	XXX	XXX	131	100	54	34	20	9
7. 2018	XXX	XXX	XXX	XXX	XXX	139	115	85	40	18
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	136	102	77	31
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	219	167	49
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	112	67
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	108

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	51	25	4	4	3	4	(1)	1	(1)	3
2. 2013	383	416	422	428	430	433	433	433	433	433
3. 2014	XXX	439	473	487	494	496	498	498	498	499
4. 2015	XXX	XXX	582	629	639	644	645	645	646	646
5. 2016	XXX	XXX	XXX	380	428	440	447	451	452	452
6. 2017	XXX	XXX	XXX	XXX	385	436	446	452	452	452
7. 2018	XXX	XXX	XXX	XXX	XXX	383	437	445	451	451
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	330	370	378	382
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	354	386	393
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	273	301
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	255

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 2022 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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	0	1	2	2	1	0	0	1	0	0
2. 2013	0	0	1	2	3	3	3	3	3	3
3. 2014	XXX	0	3	4	6	7	7	7	7	7
4. 2015	XXX	XXX	0	2	3	3	3	3	4	6
5. 2016	XXX	XXX	XXX	1	2	2	4	6	8	9
6. 2017	XXX	XXX	XXX	XXX	0	0	1	3	3	3
7. 2018	XXX	XXX	XXX	XXX	XXX	0	0	2	3	3
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	0	1	2	3
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	1	2
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1	2
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	14	9	7	3	1	1	1	0	0	0
2. 2013	3	3	3	3	1	0	2	2	2	1
3. 2014	XXX	11	11	11	4	2	0	0	0	0
4. 2015	XXX	XXX	7	5	3	7	5	3	2	0
5. 2016	XXX	XXX	XXX	5	6	9	3	5	3	2
6. 2017	XXX	XXX	XXX	XXX	6	7	9	6	4	4
7. 2018	XXX	XXX	XXX	XXX	XXX	3	6	5	2	2
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	6	7	7	4
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	8	3
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9	11
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6

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
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior	9	2	2	0	0	0	0	0	0	0
2. 2013	3	9	10	10	10	10	12	12	13	13
3. 2014	XXX	13	19	22	22	22	22	22	22	22
4. 2015	XXX	XXX	8	12	13	17	20	20	22	22
5. 2016	XXX	XXX	XXX	6	8	10	10	14	14	14
6. 2017	XXX	XXX	XXX	XXX	6	11	14	17	17	18
7. 2018	XXX	XXX	XXX	XXX	XXX	3	9	10	11	12
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	9	11	13	14
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	9	9
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9	14
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8

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 2022 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 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	58,055	58,055	58,055	58,055	58,055	58,055	58,055	58,055	58,055	58,055	.0
3. 2014	XXX	65,506	65,506	65,506	65,506	65,506	65,506	65,506	65,506	65,506	.0
4. 2015	XXX	XXX	72,381	72,381	72,381	72,381	72,381	72,381	72,381	72,381	.0
5. 2016	XXX	XXX	XXX	80,069	80,069	80,069	80,069	80,069	80,069	80,069	.0
6. 2017	XXX	XXX	XXX	XXX	88,233	88,233	88,233	88,233	88,233	88,233	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	95,260	95,260	95,260	95,260	95,260	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	98,241	98,241	98,241	98,241	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	88,766	88,766	88,766	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	86,355	86,355	.0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91,744	91,744
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	91,744
13. Earned Premiums (Sc P-Pt 1)	58,055	65,506	72,381	80,069	88,233	95,260	98,343	88,766	86,355	91,744	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 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	18,578	18,578	18,578	18,578	18,578	18,578	18,578	18,578	18,578	18,578	.0
3. 2014	XXX	20,999	20,999	20,999	20,999	20,999	20,999	20,999	20,999	20,999	.0
4. 2015	XXX	XXX	24,829	24,829	24,829	24,829	24,829	24,829	24,829	24,829	.0
5. 2016	XXX	XXX	XXX	29,465	29,465	29,465	29,465	29,465	29,465	29,465	.0
6. 2017	XXX	XXX	XXX	XXX	33,835	33,835	33,835	33,835	33,835	33,835	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	39,943	39,943	39,943	39,943	39,943	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	40,642	40,642	40,642	40,642	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,165	31,165	31,165	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	26,077	26,077	.0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,601	29,601
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	29,601
13. Earned Premiums (Sc P-Pt 1)	18,578	20,999	24,829	29,465	33,835	39,943	40,642	31,165	26,077	29,601	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 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2014	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2015	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2016	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2017	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2022	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 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2014	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2015	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2016	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2017	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2022	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 2022 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	
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	15,659	15,659	15,659	15,659	15,659	15,659	15,659	15,659	15,659	15,659	.0
3. 2014	XXX	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282	.0
4. 2015	XXX	XXX	18,273	18,273	18,273	18,273	18,273	18,273	18,273	18,273	.0
5. 2016	XXX	XXX	XXX	19,436	19,436	19,436	19,436	19,436	19,436	19,436	.0
6. 2017	XXX	XXX	XXX	XXX	19,450	19,450	19,450	19,450	19,450	19,450	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	19,099	19,099	19,099	19,099	19,099	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	18,861	18,861	18,861	18,861	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,788	18,788	18,788	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,496	19,496	.0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,117	20,117
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,117
13. Earned Premiums (Sc P-Pt 1)	15,659	17,282	18,273	19,436	19,450	19,099	18,861	18,788	19,496	20,117	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	
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	.0
3. 2014	XXX	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	1,912	.0
4. 2015	XXX	XXX	2,052	2,052	2,052	2,052	2,052	2,052	2,052	2,052	.0
5. 2016	XXX	XXX	XXX	1,961	1,961	1,961	1,961	1,961	1,961	1,961	.0
6. 2017	XXX	XXX	XXX	XXX	1,922	1,922	1,922	1,922	1,922	1,922	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	1,822	1,822	1,822	1,822	1,822	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	2,022	2,022	2,022	2,022	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,089	2,089	2,089	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,175	2,175	.0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,249	2,249
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,249
13. Earned Premiums (Sc P-Pt 1)	1,894	1,912	2,052	1,961	1,922	1,822	2,022	2,089	2,175	2,249	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	
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	5,580	5,580	5,580	5,580	5,580	5,580	5,580	5,580	5,580	5,580	.0
3. 2014	XXX	6,101	6,101	6,101	6,101	6,101	6,101	6,101	6,101	6,101	.0
4. 2015	XXX	XXX	6,569	6,569	6,569	6,569	6,569	6,569	6,569	6,569	.0
5. 2016	XXX	XXX	XXX	7,218	7,218	7,218	7,218	7,218	7,218	7,218	.0
6. 2017	XXX	XXX	XXX	XXX	7,523	7,523	7,523	7,523	7,523	7,523	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	7,715	7,715	7,715	7,715	7,715	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	7,947	7,947	7,947	7,947	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,898	7,898	7,898	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,017	8,017	.0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,115	8,115
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,115
13. Earned Premiums (Sc P-Pt 1)	5,580	6,101	6,569	7,218	7,523	7,715	7,947	7,898	8,017	8,115	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	
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2013	870	870	870	870	870	870	870	870	870	870	.0
3. 2014	XXX	868	868	868	868	868	868	868	868	868	.0
4. 2015	XXX	XXX	890	890	890	890	890	890	890	890	.0
5. 2016	XXX	XXX	XXX	1,017	1,017	1,017	1,017	1,017	1,017	1,017	.0
6. 2017	XXX	XXX	XXX	XXX	907	907	907	907	907	907	.0
7. 2018	XXX	XXX	XXX	XXX	XXX	778	778	778	778	778	.0
8. 2019	XXX	XXX	XXX	XXX	XXX	XXX	802	802	802	802	.0
9. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	911	911	911	.0
10. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,089	1,089	.0
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,146	1,146
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,146
13. Earned Premiums (Sc P-Pt 1)	870	868	890	1,017	907	778	802	911	1,089	1,146	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)? \$0
- 1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP No. 65? Yes [] No []
- 1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [] No []
- 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 []
- 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 .....	.0	.0
1.602	2013 .....	.0	.0
1.603	2014 .....	.0	.0
1.604	2015 .....	.0	.0
1.605	2016 .....	.0	.0
1.606	2017 .....	.0	.0
1.607	2018 .....	.0	.0
1.608	2019 .....	.0	.0
1.609	2020 .....	.0	.0
1.610	2021 .....	.0	.0
1.611	2022 .....	.0	.0
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 2022 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
2. Alaska	AK	N	.0	.0	.0	.0	.0	.0	.0
3. Arizona	AZ	N	.0	.0	.0	.0	.0	.0	.0
4. Arkansas	AR	N	.0	.0	.0	.0	.0	.0	.0
5. California	CA	N	.0	.0	.0	.0	.0	.0	.0
6. Colorado	CO	N	.0	.0	.0	.0	.0	.0	.0
7. Connecticut	CT	N	.0	.0	.0	.0	.0	.0	.0
8. Delaware	DE	N	.0	.0	.0	.0	.0	.0	.0
9. Dist. Columbia	DC	N	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL	N	.0	.0	.0	.0	.0	.0	.0
11. Georgia	GA	N	.0	.0	.0	.0	.0	.0	.0
12. Hawaii	HI	N	.0	.0	.0	.0	.0	.0	.0
13. Idaho	ID	N	.0	.0	.0	.0	.0	.0	.0
14. Illinois	IL	N	.0	.0	.0	.0	.0	.0	.0
15. Indiana	IN	N	.0	.0	.0	.0	.0	.0	.0
16. Iowa	IA	N	.0	.0	.0	.0	.0	.0	.0
17. Kansas	KS	N	.0	.0	.0	.0	.0	.0	.0
18. Kentucky	KY	N	.0	.0	.0	.0	.0	.0	.0
19. Louisiana	LA	N	.0	.0	.0	.0	.0	.0	.0
20. Maine	ME	L	3,535,266	2,949,608	2,106,971	3,562,945	3,400,807	55,169	.0
21. Maryland	MD	N	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA	L	583,164,253	571,118,596	354,059,567	335,856,118	328,379,907	12,639,334	.0
23. Michigan	MI	N	.0	.0	.0	.0	.0	.0	.0
24. Minnesota	MN	N	.0	.0	.0	.0	.0	.0	.0
25. Mississippi	MS	N	.0	.0	.0	.0	.0	.0	.0
26. Missouri	MO	N	.0	.0	.0	.0	.0	.0	.0
27. Montana	MT	N	.0	.0	.0	.0	.0	.0	.0
28. Nebraska	NE	N	.0	.0	.0	.0	.0	.0	.0
29. Nevada	NV	N	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH	L	26,209,387	25,312,084	17,419,431	19,273,329	21,137,678	329,123	.0
31. New Jersey	NJ	N	.0	.0	.0	.0	.0	.0	.0
32. New Mexico	NM	N	.0	.0	.0	.0	.0	.0	.0
33. New York	NY	N	.0	.0	.0	.0	.0	.0	.0
34. No. Carolina	NC	N	.0	.0	.0	.0	.0	.0	.0
35. No. Dakota	ND	N	.0	.0	.0	.0	.0	.0	.0
36. Ohio	OH	N	.0	.0	.0	.0	.0	.0	.0
37. Oklahoma	OK	N	.0	.0	.0	.0	.0	.0	.0
38. Oregon	OR	N	.0	.0	.0	.0	.0	.0	.0
39. Pennsylvania	PA	N	.0	.0	.0	.0	.0	.0	.0
40. Rhode Island	RI	N	.0	.0	.0	.0	.0	.0	.0
41. So. Carolina	SC	N	.0	.0	.0	.0	.0	.0	.0
42. So. Dakota	SD	N	.0	.0	.0	.0	.0	.0	.0
43. Tennessee	TN	N	.0	.0	.0	.0	.0	.0	.0
44. Texas	TX	N	.0	.0	.0	.0	.0	.0	.0
45. Utah	UT	N	.0	.0	.0	.0	.0	.0	.0
46. Vermont	VT	N	.0	.0	.0	.0	.0	.0	.0
47. Virginia	VA	N	.0	.0	.0	.0	.0	.0	.0
48. Washington	WA	N	.0	.0	.0	.0	.0	.0	.0
49. West Virginia	WV	N	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI	N	.0	.0	.0	.0	.0	.0	.0
51. Wyoming	WY	N	.0	.0	.0	.0	.0	.0	.0
52. American Samoa	AS	N	.0	.0	.0	.0	.0	.0	.0
53. Guam	GU	N	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR	N	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI	N	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP	N	.0	.0	.0	.0	.0	.0	.0
57. Canada	CAN	N	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT	XXX	.0	.0	.0	.0	.0	.0	.0
59. Totals	XXX		612,908,906	599,380,288	373,585,969	358,692,392	352,918,392	13,023,626	.0
DETAILS OF WRITE-INS									
58001.	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58002.	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58003.	XXX	.0	.0	.0	.0	.0	.0	.0	.0
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

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	3	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile	0
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLII)	0	6. 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 2022 OF THE SAFETY INSURANCE COMPANY

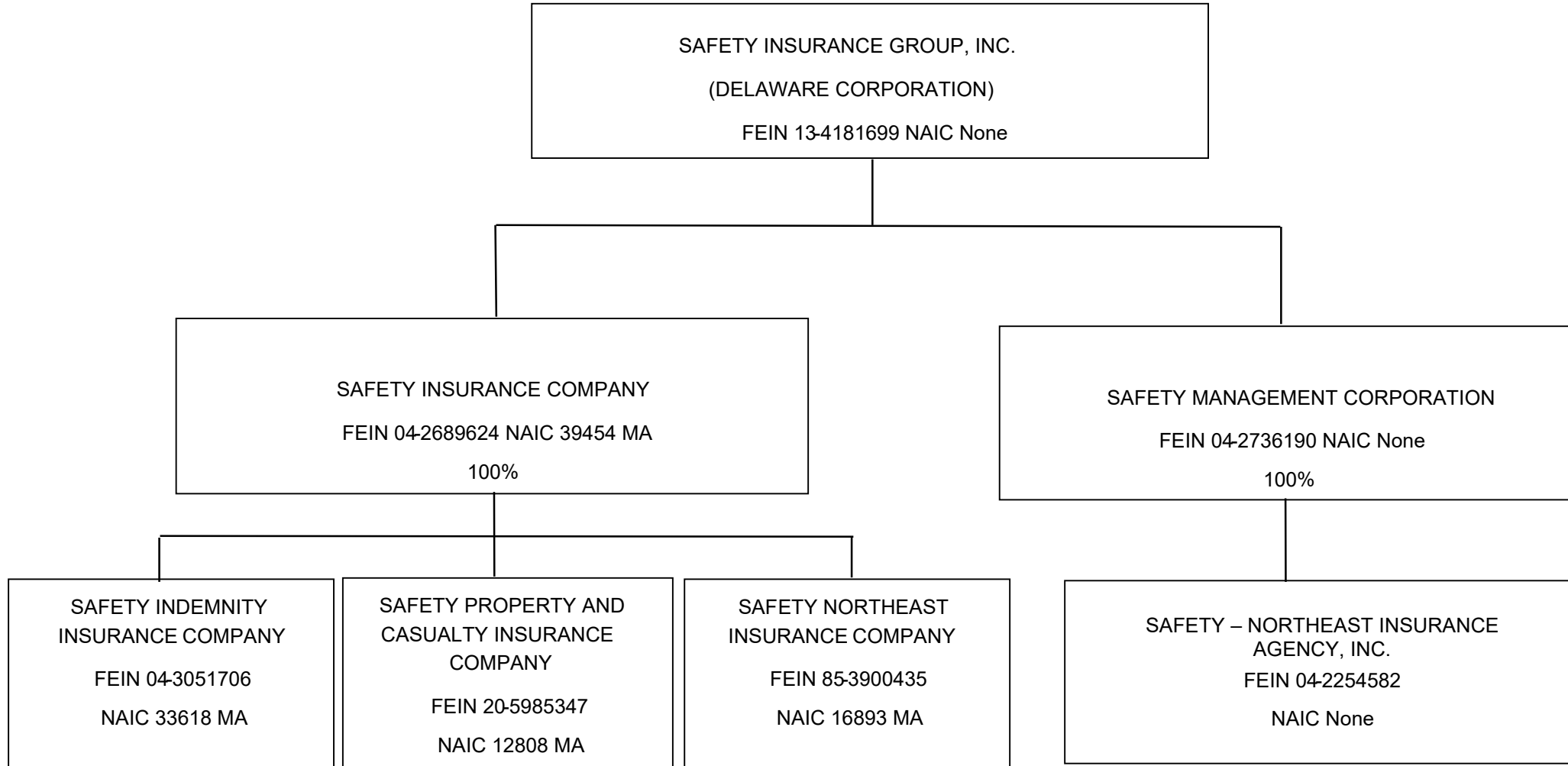
SCHEDULE T – PART 2
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN

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	0	0	0	0	0
2. Alaska	AK	0	0	0	0	0	0
3. Arizona	AZ	0	0	0	0	0	0
4. Arkansas	AR	0	0	0	0	0	0
5. California	CA	0	0	0	0	0	0
6. Colorado	CO	0	0	0	0	0	0
7. Connecticut	CT	0	0	0	0	0	0
8. Delaware	DE	0	0	0	0	0	0
9. District of Columbia	DC	0	0	0	0	0	0
10. Florida	FL	0	0	0	0	0	0
11. Georgia	GA	0	0	0	0	0	0
12. Hawaii	HI	0	0	0	0	0	0
13. Idaho	ID	0	0	0	0	0	0
14. Illinois	IL	0	0	0	0	0	0
15. Indiana	IN	0	0	0	0	0	0
16. Iowa	IA	0	0	0	0	0	0
17. Kansas	KS	0	0	0	0	0	0
18. Kentucky	KY	0	0	0	0	0	0
19. Louisiana	LA	0	0	0	0	0	0
20. Maine	ME	0	0	0	0	0	0
21. Maryland	MD	0	0	0	0	0	0
22. Massachusetts	MA	0	0	0	0	0	0
23. Michigan	MI	0	0	0	0	0	0
24. Minnesota	MN	0	0	0	0	0	0
25. Mississippi	MS	0	0	0	0	0	0
26. Missouri	MO	0	0	0	0	0	0
27. Montana	MT	0	0	0	0	0	0
28. Nebraska	NE	0	0	0	0	0	0
29. Nevada	NV	0	0	0	0	0	0
30. New Hampshire	NH	0	0	0	0	0	0
31. New Jersey	NJ	0	0	0	0	0	0
32. New Mexico	NM	0	0	0	0	0	0
33. New York	NY	0	0	0	0	0	0
34. North Carolina	NC	0	0	0	0	0	0
35. North Dakota	ND	0	0	0	0	0	0
36. Ohio	OH	0	0	0	0	0	0
37. Oklahoma	OK	0	0	0	0	0	0
38. Oregon	OR	0	0	0	0	0	0
39. Pennsylvania	PA	0	0	0	0	0	0
40. Rhode Island	RI	0	0	0	0	0	0
41. South Carolina	SC	0	0	0	0	0	0
42. South Dakota	SD	0	0	0	0	0	0
43. Tennessee	TN	0	0	0	0	0	0
44. Texas	TX	0	0	0	0	0	0
45. Utah	UT	0	0	0	0	0	0
46. Vermont	VT	0	0	0	0	0	0
47. Virginia	VA	0	0	0	0	0	0
48. Washington	WA	0	0	0	0	0	0
49. West Virginia	WV	0	0	0	0	0	0
50. Wisconsin	WI	0	0	0	0	0	0
51. Wyoming	WY	0	0	0	0	0	0
52. American Samoa	AS	0	0	0	0	0	0
53. Guam	GU	0	0	0	0	0	0
54. Puerto Rico	PR	0	0	0	0	0	0
55. US Virgin Islands	VI	0	0	0	0	0	0
56. Northern Mariana Islands	MP	0	0	0	0	0	0
57. Canada	CAN	0	0	0	0	0	0
58. Aggregate Other Alien	OT	0	0	0	0	0	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 2022 OF THE SAFETY INSURANCE COMPANY

**SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
00000	Safety Insurance Group, Inc	00000	13-4181699		0001172052	NASDAQ	Safety Insurance Group, Inc	DE	UDP			0.0		NO	0
00188	Safety Insurance Group, Inc	39454	04-2689624				Safety Insurance Company	MA	RE	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	NO	0
00188	Safety Insurance Group, Inc	33618	04-3051706				Safety Indemnity Insurance Company	MA	DS	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	YES	1
00188	Safety Insurance Group, Inc	12808	20-5985347				Safety Property and Casualty Insurance Company	MA	DS	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	YES	1
00188	Safety Insurance Group, Inc	16893	85-3900435				Safety Northeast Insurance Company	MA	DS	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	YES	1
00000	Safety Insurance Group, Inc	00000	04-2736190				Safety Management Corporation	MA	NIA	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	NO	0
00000	Safety Insurance Group, Inc	00000	04-2254582				Safety Northeast Insurance Agency, Inc	MA	NIA	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	NO	0

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Asterisk	Explanation
1	Safety Indemnity Insurance Company, Safety Property and Casualty Insurance Company and Safety Northeast Insurance Company are wholly owned subsidiaries of Safety Insurance Company. SIC, SIIC, and SPC entered into an intercompany Pooling Agreement effective on January 1, 2007, which was further amended on January 1, 2011, and covers all lines of business underwritten by the companies. On November 13, 2020 SNIC was acquired by SIC and the pooling agreement was amended as of January 1, 2021 changing the participation percentages to 85% for SIC, 9% for SIIC, 3% for SPC and 3% for SNIC.

ANNUAL STATEMENT FOR THE YEAR 2022 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	(94,259,554)	0	0	0	0	0		0	(94,259,554)	0
	13-4181699	Safety Insurance Group, Inc.	94,259,554	0	0	0	0	0		0	94,259,554	0
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

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.

RESPONSES

MARCH FILING

- 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.....

SUPPLEMENTAL FILINGS

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

- 11. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?NO.....
- 12. Will the Financial Guaranty Insurance Exhibit be filed by March 1?NO.....
- 13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?NO.....
- 14. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?NO.....
- 15. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?NO.....
- 16. Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?NO.....
- 17. Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?NO.....
- 18. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?NO.....
- 19. Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?YES.....
- 20. Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?YES.....
- 21. Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?NO.....
- 22. Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?NO.....
- 23. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?YES.....
- 24. 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.....
- 25. 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.....
- 26. 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.....
- 27. 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

- 28. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?NO.....
- 29. Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?NO.....
- 30. Will the Accident and Health Policy Experience Exhibit be filed by April 1?NO.....
- 31. 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.....
- 32. 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.....
- 33. Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?YES.....
- 34. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit – Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1?NO.....
- 35. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1?NO.....
- 36. Will the Mortgage Guaranty Insurance Exhibit 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:

Bar Code:

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

11. 
3 9 4 5 4 2 0 2 2 4 2 0 0 0 0 0

12. 
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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES



OVERFLOW PAGE FOR WRITE-INS

ANNUAL STATEMENT FOR THE YEAR 2022 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 of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	11,915,269	0.855	11,915,269	0	11,915,269	0.855
1.02 All other governments	0	0.000	0	0	0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	6,313,291	0.453	6,313,291	0	6,313,291	0.453
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	2,594,091	0.186	2,594,091	0	2,594,091	0.186
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	236,009,461	16.944	236,009,461	0	236,009,461	16.944
1.06 Industrial and miscellaneous	528,446,152	37.938	528,446,152	0	528,446,152	37.938
1.07 Hybrid securities	794,793	0.057	794,793	0	794,793	0.057
1.08 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
1.09 SVO identified funds	0	0.000	0	0	0	0.000
1.10 Unaffiliated bank loans	121,594,397	8.730	121,594,397	0	121,594,397	8.730
1.11 Unaffiliated certificates of deposit	0	0.000	0	0	0	0.000
1.12 Total long-term bonds	907,667,454	65.163	907,667,454	0	907,667,454	65.163
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000	0	0	0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	93,566,294	6.717	93,566,294	0	93,566,294	6.717
3.02 Industrial and miscellaneous Other (Unaffiliated)	40,449,777	2.904	40,449,777	0	40,449,777	2.904
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other	138,963,358	9.976	138,963,358	0	138,963,358	9.976
3.05 Mutual funds	105,963,059	7.607	105,963,059	0	105,963,059	7.607
3.06 Unit investment trusts	0	0.000	0	0	0	0.000
3.07 Closed-end funds	0	0.000	0	0	0	0.000
3.08 Exchange traded funds	0	0.000	0	0	0	0.000
3.09 Total common stocks	378,942,489	27.205	378,942,489	0	378,942,489	27.205
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000	0	0	0	0.000
4.02 Residential mortgages	0	0.000	0	0	0	0.000
4.03 Commercial mortgages	0	0.000	0	0	0	0.000
4.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
4.05 Total valuation allowance	0	0.000	0	0	0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	0	0.000	0	0	0	0.000
5.02 Properties held for production of income	0	0.000	0	0	0	0.000
5.03 Properties held for sale	0	0.000	0	0	0	0.000
5.04 Total real estate	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	(22,751,842)	(1.633)	(22,751,842)	0	(22,751,842)	(1.633)
6.02 Cash equivalents (Schedule E, Part 2)	12,119,980	0.870	12,119,980	0	12,119,980	0.870
6.03 Short-term investments (Schedule DA)	0	0.000	0	0	0	0.000
6.04 Total cash, cash equivalents and short-term investments	(10,631,862)	(0.763)	(10,631,862)	0	(10,631,862)	(0.763)
7. Contract loans	0	0.000	0	0	0	0.000
8. Derivatives (Schedule DB)	0	0.000	0	0	0	0.000
9. Other invested assets (Schedule BA)	116,054,856	8.332	116,054,856	0	116,054,856	8.332
10. Receivables for securities	876,511	0.063	876,511	0	876,511	0.063
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0	0	0	0.000
13. Total invested assets	1,392,909,448	100.000	1,392,909,448	0	1,392,909,448	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
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13.....	0
3.2 Totals, Part 3, Column 11.....	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
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
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11.....	0
8.2 Totals, Part 3, Column 9.....	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
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 12.....	0
3.2 Totals, Part 3, Column 11.....	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
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
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
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.....		88,732,968
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8).....	22,704,460	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	22,704,460
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....	0	
3.2 Totals, Part 3, Column 12.....	0	0
4. Accrual of discount.....		0
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13.....	7,667,053	
5.2 Totals, Part 3, Column 9.....	0	7,667,053
6. Total gain (loss) on disposals, Part 3, Column 19.....		0
7. Deduct amounts received on disposals, Part 3, Column 16.....		3,049,625
8. Deduct amortization of premium and depreciation.....		0
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....	0	
9.2 Totals, Part 3, Column 14.....	0	0
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15.....	0	
10.2 Totals, Part 3, Column 11.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		116,054,856
12. Deduct total nonadmitted amounts.....		0
13. Statement value at end of current period (Line 11 minus Line 12).....		116,054,856

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		1,353,590,113
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		220,100,043
3. Accrual of discount.....		675,068
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....	(9,753,414)	
4.2 Part 2, Section 1, Column 15.....	0	
4.3 Part 2, Section 2, Column 13.....	(24,562,950)	
4.4 Part 4, Column 11.....	(11,108,465)	(45,424,829)
5. Total gain (loss) on disposals, Part 4, Column 19.....		9,267,578
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		249,384,856
7. Deduct amortization of premium.....		1,619,788
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.....	615,612	
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	615,612
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....		22,226
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		1,286,609,943
12. Deduct total nonadmitted amounts.....		0
13. Statement value at end of current period (Line 11 minus Line 12).....		1,286,609,943

ANNUAL STATEMENT FOR THE YEAR 2022 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	11,915,269	11,018,123	11,836,671	11,662,402
	2. Canada	0	0	0	0
	3. Other Countries	0	0	0	0
	4. Totals	11,915,269	11,018,123	11,836,671	11,662,402
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	6,313,291	5,981,475	6,815,900	6,010,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	2,594,091	2,582,360	2,699,459	2,500,000
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	236,009,461	215,476,793	238,992,411	230,270,055
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8. United States	563,921,986	525,569,623	573,030,091	569,934,473
	9. Canada	16,577,620	15,922,640	17,075,505	17,274,451
	10. Other Countries	70,335,737	64,795,869	71,105,917	71,566,598
	11. Totals	650,835,343	606,288,132	661,211,513	658,775,522
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	907,667,454	841,346,883	921,555,953	909,217,979
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	0	0	0	0
	15. Canada	0	0	0	0
	16. Other Countries	0	0	0	0
	17. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	19. Total Preferred Stocks	0	0	0	0
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	20. United States	223,849,958	223,849,958	216,126,711	
	21. Canada	2,889,344	2,889,344	3,319,738	
	22. Other Countries	13,239,829	13,239,829	11,821,944	
	23. Totals	239,979,131	239,979,131	231,268,393	
Parent, Subsidiaries and Affiliates	24. Totals	138,963,358	138,963,358	24,152,194	
	25. Total Common Stocks	378,942,489	378,942,489	255,420,588	
	26. Total Stocks	378,942,489	378,942,489	255,420,588	
	27. Total Bonds and Stocks	1,286,609,943	1,220,289,372	1,176,976,541	

ANNUAL STATEMENT FOR THE YEAR 2022 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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	1,648,608	5,116,430	2,924,513	2,017,920	207,798	XXX	11,915,269	1.3	8,628,546	0.9	11,915,269	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.7 Totals	1,648,608	5,116,430	2,924,513	2,017,920	207,798	XXX	11,915,269	1.3	8,628,546	0.9	11,915,269	0
2. All Other Governments												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	0	5,713,291	600,000	0	0	XXX	6,313,291	0.7	6,395,782	0.7	6,313,291	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.7 Totals	0	5,713,291	600,000	0	0	XXX	6,313,291	0.7	6,395,782	0.7	6,313,291	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	0	2,594,091	0	0	0	XXX	2,594,091	0.3	10,847,327	1.1	2,594,091	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.7 Totals	0	2,594,091	0	0	0	XXX	2,594,091	0.3	10,847,327	1.1	2,594,091	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	28,371,774	94,315,230	51,453,886	51,684,843	9,213,729	XXX	235,039,461	25.9	264,237,531	27.6	235,039,461	0
5.2 NAIC 2	0	0	0	970,000	0	XXX	970,000	0.1	990,000	0.1	970,000	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.7 Totals	28,371,774	94,315,230	51,453,886	52,654,843	9,213,729	XXX	236,009,461	26.0	265,227,531	27.7	236,009,461	0

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ANNUAL STATEMENT FOR THE YEAR 2022 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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	25,452,658	140,967,468	151,956,082	3,770,756	135,188	XXX	322,282,152	35.5	336,753,424	35.1	217,118,237	105,163,915
6.2 NAIC 2	432,757	65,001,222	84,495,326	1,855,815	0	XXX	151,785,121	16.7	145,719,557	15.2	130,126,757	21,658,364
6.3 NAIC 3	613,802	10,513,159	17,108,350	142,330	659,856	XXX	29,037,496	3.2	24,953,019	2.6	12,885,097	16,152,399
6.4 NAIC 4	150,280	10,779,457	13,511,664	321,231	0	XXX	24,762,633	2.7	20,124,344	2.1	1,854,268	22,908,365
6.5 NAIC 5	0	323,000	255,750	0	0	XXX	578,750	0.1	801,003	0.1	0	578,750
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
6.7 Totals	26,649,497	227,584,307	267,327,172	6,090,132	795,044	XXX	528,446,152	58.2	528,351,347	55.1	361,984,359	166,461,793
7. Hybrid Securities												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	0	0	331,537	XXX	331,537	0.0	2,000,000	0.2	331,537	0
7.3 NAIC 3	0	0	0	0	463,256	XXX	463,256	0.1	372,176	0.0	293,456	169,800
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.7 Totals	0	0	0	0	794,793	XXX	794,793	0.1	2,372,176	0.2	624,993	169,800
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1	0	2,041,846	976,490	0	0	XXX	3,018,335	0.3	15,346,094	1.6	3,018,335	0
10.2 NAIC 2	244,979	1,925,590	1,418,162	0	0	XXX	3,588,731	0.4	2,350,587	0.2	3,588,731	0
10.3 NAIC 3	0	16,561,371	18,427,669	0	0	XXX	34,989,040	3.9	33,338,805	3.5	34,989,040	0
10.4 NAIC 4	263,017	38,423,907	37,214,661	0	0	XXX	75,901,585	8.4	82,142,643	8.6	75,901,585	0
10.5 NAIC 5	0	2,655,295	1,441,411	0	0	XXX	4,096,706	0.5	3,287,271	0.3	4,096,706	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	58,513	0.0	0	0
10.7 Totals	507,996	61,608,009	59,478,392	0	0	XXX	121,594,397	13.4	136,523,914	14.2	121,594,397	0
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

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ANNUAL STATEMENT FOR THE YEAR 2022 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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 55,473,040	250,748,355	207,910,970	57,473,518	9,556,715	0	581,162,599	64.0	XXX	XXX	475,998,683	105,163,915
12.2 NAIC 2	(d) 677,736	66,926,813	85,913,488	2,825,815	331,537	0	156,675,389	17.3	XXX	XXX	135,017,025	21,658,364
12.3 NAIC 3	(d) 613,802	27,074,529	35,536,019	142,330	1,123,112	0	64,489,792	7.1	XXX	XXX	48,167,593	16,322,199
12.4 NAIC 4	(d) 413,297	49,203,365	50,726,325	321,231	0	0	100,664,218	11.1	XXX	XXX	77,755,853	22,908,365
12.5 NAIC 5	(d) 0	2,978,295	1,697,161	0	0	(c) 0	4,675,456	0.5	XXX	XXX	4,096,706	578,750
12.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
12.7 Totals	57,177,875	396,931,358	381,783,963	60,762,895	11,011,365	0	(b) 907,667,454	100.0	XXX	XXX	741,035,861	166,631,593
12.8 Line 12.7 as a % of Col. 7	6.3	43.7	42.1	6.7	1.2	0.0	100.0	XXX	XXX	XXX	81.6	18.4
13. Total Bonds Prior Year												
13.1 NAIC 1	107,642,642	283,215,942	223,354,234	25,387,525	2,608,364	0	XXX	XXX	642,208,706	67.0	525,102,981	117,105,725
13.2 NAIC 2	6,259,692	57,967,249	82,851,053	3,906,613	75,537	0	XXX	XXX	151,060,144	15.8	129,503,411	21,556,733
13.3 NAIC 3	3,018,432	26,117,475	28,407,662	306,128	814,303	0	XXX	XXX	58,664,000	6.1	47,628,207	11,035,794
13.4 NAIC 4	3,626,661	43,545,585	54,699,156	395,584	0	0	XXX	XXX	102,266,987	10.7	83,980,054	18,286,933
13.5 NAIC 5	201,003	1,957,847	1,929,424	0	0	0	XXX	XXX	(c) 4,088,274	0.4	3,562,271	526,003
13.6 NAIC 6	0	58,513	0	0	0	0	XXX	XXX	(c) 58,513	0.0	58,513	0
13.7 Totals	120,748,430	412,862,611	391,241,528	29,995,850	3,498,204	0	XXX	XXX	(b) 958,346,624	100.0	789,835,437	168,511,187
13.8 Line 13.7 as a % of Col. 9	12.6	43.1	40.8	3.1	0.4	0.0	XXX	XXX	100.0	XXX	82.4	17.6
14. Total Publicly Traded Bonds												
14.1 NAIC 1	34,149,258	194,236,150	181,081,219	57,110,530	9,421,527	0	475,998,683	52.4	525,102,981	54.8	475,998,683	XXX
14.2 NAIC 2	377,061	54,665,014	76,817,599	2,825,815	331,537	0	135,017,025	14.9	129,503,411	13.5	135,017,025	XXX
14.3 NAIC 3	613,802	21,465,044	24,993,105	142,330	953,312	0	48,167,593	5.3	47,628,207	5.0	48,167,593	XXX
14.4 NAIC 4	372,605	39,731,025	37,516,305	135,919	0	0	77,755,853	8.6	83,980,054	8.8	77,755,853	XXX
14.5 NAIC 5	0	2,655,295	1,441,411	0	0	0	4,096,706	0.5	3,562,271	0.4	4,096,706	XXX
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	58,513	0.0	0	XXX
14.7 Totals	35,512,725	312,752,528	321,849,638	60,214,594	10,706,376	0	741,035,861	81.6	789,835,437	82.4	741,035,861	XXX
14.8 Line 14.7 as a % of Col. 7	4.8	42.2	43.4	8.1	1.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	3.9	34.5	35.5	6.6	1.2	0.0	81.6	XXX	XXX	XXX	81.6	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	21,323,782	56,512,205	26,829,752	362,988	135,188	0	105,163,915	11.6	117,105,725	12.2	XXX	105,163,915
15.2 NAIC 2	300,675	12,261,799	9,095,890	0	0	0	21,658,364	2.4	21,556,733	2.2	XXX	21,658,364
15.3 NAIC 3	0	5,609,486	10,542,914	0	169,800	0	16,322,199	1.8	11,035,794	1.2	XXX	16,322,199
15.4 NAIC 4	40,693	9,472,340	13,210,020	185,313	0	0	22,908,365	2.5	18,286,933	1.9	XXX	22,908,365
15.5 NAIC 5	0	323,000	255,750	0	0	0	578,750	0.1	526,003	0.1	XXX	578,750
15.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
15.7 Totals	21,665,149	84,178,829	59,934,325	548,301	304,988	0	166,631,593	18.4	168,511,187	17.6	XXX	166,631,593
15.8 Line 15.7 as a % of Col. 7	13.0	50.5	36.0	0.3	0.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	2.4	9.3	6.6	0.1	0.0	0.0	18.4	XXX	XXX	XXX	XXX	18.4

(a) Includes \$ 164,182,306 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 3,172,660 current year of bonds with Z designations, and \$ 52,977,097 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0 .

ANNUAL STATEMENT FOR THE YEAR 2022 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	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	0	608,421	0	0	0	XXX	608,421	0.1	106,004	0.0	608,421	0
1.02 Residential Mortgage-Backed Securities	1,648,608	4,508,009	2,924,513	2,017,920	207,798	XXX	11,306,848	1.2	8,522,543	0.9	11,306,848	0
1.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
1.05 Totals	1,648,608	5,116,430	2,924,513	2,017,920	207,798	XXX	11,915,269	1.3	8,628,546	0.9	11,915,269	0
2. All Other Governments												
2.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	0	5,713,291	600,000	0	0	XXX	6,313,291	0.7	6,395,782	0.7	6,313,291	0
3.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3.05 Totals	0	5,713,291	600,000	0	0	XXX	6,313,291	0.7	6,395,782	0.7	6,313,291	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	0	2,594,091	0	0	0	XXX	2,594,091	0.3	10,847,327	1.1	2,594,091	0
4.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
4.05 Totals	0	2,594,091	0	0	0	XXX	2,594,091	0.3	10,847,327	1.1	2,594,091	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations	6,252,258	22,906,681	4,432,789	9,430,863	0	XXX	43,022,591	4.7	89,280,516	9.3	43,022,591	0
5.02 Residential Mortgage-Backed Securities	22,119,515	67,548,793	47,021,097	43,223,980	9,213,729	XXX	189,127,114	20.8	172,021,339	17.9	189,127,114	0
5.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
5.04 Other Loan-Backed and Structured Securities	0	3,859,756	0	0	0	XXX	3,859,756	0.4	3,925,676	0.4	3,859,756	0
5.05 Totals	28,371,774	94,315,230	51,453,886	52,654,843	9,213,729	XXX	236,009,461	26.0	265,227,531	27.7	236,009,461	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	764,082	157,307,630	180,177,566	5,727,144	659,856	XXX	344,636,278	38.0	342,470,477	35.7	261,510,471	83,125,807
6.02 Residential Mortgage-Backed Securities	5,065,727	257,032	323,630	350,723	135,188	XXX	6,132,300	0.7	6,296,837	0.7	0	6,132,300
6.03 Commercial Mortgage-Backed Securities	17,196,632	38,463,854	73,585,200	0	0	XXX	129,245,686	14.2	123,701,725	12.9	97,256,922	31,988,764
6.04 Other Loan-Backed and Structured Securities	3,623,056	31,555,791	13,240,776	12,265	0	XXX	48,431,888	5.3	55,882,307	5.8	3,216,966	45,214,922
6.05 Totals	26,649,497	227,584,307	267,327,172	6,090,132	795,044	XXX	528,446,152	58.2	528,351,347	55.1	361,984,359	166,461,793
7. Hybrid Securities												
7.01 Issuer Obligations	0	0	0	0	794,793	XXX	794,793	0.1	2,372,176	0.2	624,993	169,800
7.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.05 Totals	0	0	0	0	794,793	XXX	794,793	0.1	2,372,176	0.2	624,993	169,800
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.02 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.03 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.04 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.05 Affiliated Bank Loans – Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.06 Affiliated Bank Loans – Acquired	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2022 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 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Bank Loans - Acquired	507,996	61,608,009	59,478,392	0	0	XXX	121,594,397	13.4	136,523,914	14.2	121,594,397	0
10.03 Totals	507,996	61,608,009	59,478,392	0	0	XXX	121,594,397	13.4	136,523,914	14.2	121,594,397	0
11. Unaffiliated Certificates of Deposit												
11.01 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Total Bonds Current Year												
12.01 Issuer Obligations	7,016,340	189,130,114	185,210,355	15,158,007	1,454,649	XXX	397,969,465	43.8	XXX	XXX	314,673,858	83,295,607
12.02 Residential Mortgage-Backed Securities	28,833,850	72,313,834	50,269,240	45,592,623	9,556,715	XXX	206,566,262	22.8	XXX	XXX	200,433,962	6,132,300
12.03 Commercial Mortgage-Backed Securities	17,196,632	38,463,854	73,585,200	0	0	XXX	129,245,686	14.2	XXX	XXX	97,256,922	31,988,764
12.04 Other Loan-Backed and Structured Securities	3,623,056	35,415,547	13,240,776	12,265	0	XXX	52,291,644	5.8	XXX	XXX	7,076,722	45,214,922
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
12.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.07 Unaffiliated Bank Loans	507,996	61,608,009	59,478,392	0	0	XXX	121,594,397	13.4	XXX	XXX	121,594,397	0
12.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.09 Totals	57,177,875	396,931,358	381,783,963	60,762,895	11,011,365	0	907,667,454	100.0	XXX	XXX	741,035,861	166,631,593
12.10 Lines 12.09 as a % Col. 7	6.3	43.7	42.1	6.7	1.2	0.0	100.0	XXX	XXX	XXX	81.6	18.4
13. Total Bonds Prior Year												
13.01 Issuer Obligations	67,417,379	185,201,613	186,474,800	11,488,650	889,840	XXX	XXX	XXX	451,472,283	47.1	370,332,629	81,139,653
13.02 Residential Mortgage-Backed Securities	43,579,873	85,586,797	38,421,357	17,548,278	1,704,414	XXX	XXX	XXX	186,840,720	19.5	180,543,882	6,296,837
13.03 Commercial Mortgage-Backed Securities	7,039,135	43,500,726	73,161,864	0	0	XXX	XXX	XXX	123,701,725	12.9	95,236,487	28,465,238
13.04 Other Loan-Backed and Structured Securities	2,624,582	41,829,913	13,490,617	958,921	903,950	XXX	XXX	XXX	59,807,983	6.2	7,198,525	52,609,458
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX	0	0.0	0	0
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
13.07 Unaffiliated Bank Loans	87,462	56,743,562	79,692,890	0	0	XXX	XXX	XXX	136,523,914	14.2	136,523,914	0
13.08 Unaffiliated Certificates of Deposit	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.09 Totals	120,748,430	412,862,611	391,241,528	29,995,850	3,498,204	0	XXX	XXX	958,346,624	100.0	789,835,437	168,511,187
13.10 Line 13.09 as a % of Col. 9	12.6	43.1	40.8	3.1	0.4	0.0	XXX	XXX	100.0	XXX	82.4	17.6
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	6,975,648	145,388,779	146,051,888	14,972,694	1,284,849	XXX	314,673,858	34.7	370,332,629	38.6	314,673,858	XXX
14.02 Residential Mortgage-Backed Securities	23,768,123	72,056,802	49,945,610	45,241,900	9,421,527	XXX	200,433,962	22.1	180,543,882	18.8	200,433,962	XXX
14.03 Commercial Mortgage-Backed Securities	2,954,485	28,238,529	66,063,908	0	0	XXX	97,256,922	10.7	95,236,487	9.9	97,256,922	XXX
14.04 Other Loan-Backed and Structured Securities	1,306,473	5,460,409	309,840	0	0	XXX	7,076,722	0.8	7,198,525	0.8	7,076,722	XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
14.07 Unaffiliated Bank Loans	507,996	61,608,009	59,478,392	0	0	XXX	121,594,397	13.4	136,523,914	14.2	121,594,397	XXX
14.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	XXX
14.09 Totals	35,512,725	312,752,528	321,849,638	60,214,594	10,706,376	0	741,035,861	81.6	789,835,437	82.4	741,035,861	XXX
14.10 Line 14.09 as a % of Col. 7	4.8	42.2	43.4	8.1	1.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	3.9	34.5	35.5	6.6	1.2	0.0	81.6	XXX	XXX	XXX	81.6	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	40,693	43,741,335	39,158,467	185,313	169,800	XXX	83,295,607	9.2	81,139,653	8.5	XXX	83,295,607
15.02 Residential Mortgage-Backed Securities	5,065,727	257,032	323,630	350,723	135,188	XXX	6,132,300	0.7	6,296,837	0.7	XXX	6,132,300
15.03 Commercial Mortgage-Backed Securities	14,242,147	10,225,324	7,521,292	0	0	XXX	31,988,764	3.5	28,465,238	3.0	XXX	31,988,764
15.04 Other Loan-Backed and Structured Securities	2,316,583	29,955,138	12,930,936	12,265	0	XXX	45,214,922	5.0	52,609,458	5.5	XXX	45,214,922
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
15.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
15.08 Unaffiliated Certificates of Deposit	0	0	0	0	0	XXX	0	0.0	XXX	XXX	XXX	0
15.09 Totals	21,665,149	84,178,829	59,934,325	548,301	304,988	0	166,631,593	18.4	168,511,187	17.6	XXX	166,631,593
15.10 Line 15.09 as a % of Col. 7	13.0	50.5	36.0	0.3	0.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	2.4	9.3	6.6	0.1	0.0	0.0	18.4	XXX	XXX	XXX	XXX	18.4

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	.0	.0	.0	.0	.0
2. Cost of short-term investments acquired	5,025	5,025	.0	.0	.0
3. Accrual of discount .....	.0	.0	.0	.0	.0
4. Unrealized valuation increase (decrease) .....	.0	.0	.0	.0	.0
5. Total gain (loss) on disposals .....	.7	.7	.0	.0	.0
6. Deduct consideration received on disposals	5,012	5,012	.0	.0	.0
7. Deduct amortization of premium .....	.20	.20	.0	.0	.0
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	.0	.0
9. Deduct current year's other-than-temporary impairment recognized .....	.0	.0	.0	.0	.0
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	.0	.0	.0	.0	.0
11. Deduct total nonadmitted amounts .....	.0	.0	.0	.0	.0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0	0

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

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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.....	51,834,128	0	51,834,128	0
2. Cost of cash equivalents acquired.....	232,787,120	0	232,787,120	0
3. Accrual of discount.....	0	0	0	0
4. Unrealized valuation increase (decrease).....	0	0	0	0
5. Total gain (loss) on disposals.....	0	0	0	0
6. Deduct consideration received on disposals.....	272,501,268	0	272,501,268	0
7. Deduct amortization of premium.....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	12,119,980	0	12,119,980	0
11. Deduct total nonadmitted amounts.....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	12,119,980	0	12,119,980	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 2022 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 Designation, NAIC Designation Modifier & SVO Administrative Symbol	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.			
000000-00-0	Golub Capital Partners VIII				Golub Capital Partners VIII		12/30/2015		17,500,000	17,550,000	17,550,000	(250,000)	0	0	0	0	1,007,378	0	0.000
000000-00-0	Golub Capital Partners 11				Golub Capital Partners 11		06/01/2017		8,750,000	8,800,000	8,800,000	(250,000)	0	0	0	0	653,807	0	0.000
000000-00-0	Golub Capital Partners 12				Golub Capital Partners 12		10/01/2018		9,000,000	9,050,000	9,050,000	(150,000)	0	0	0	0	632,779	0	0.000
000000-00-0	Golub Capital Partners 14				Golub Capital Partners 14		06/30/2021		8,000,000	8,075,000	8,075,000	(15,000)	0	0	0	0	389,386	0	0.000
000000-00-0	Nautic Investments VIII				Nautic Investments VIII		12/30/2015		0	10,024,414	10,024,414	956,452	0	0	0	0	154,113	0	0.000
000000-00-0	Nautic Investments VII				Nautic Investments VII		12/01/2016		0	3,823,371	3,823,371	590,311	0	0	0	0	41,930	0	0.000
000000-00-0	Nautic Investments X				Nautic Investments X		07/14/2021		3,914,596	3,850,439	3,850,439	3,099,401	0	0	0	0	0	0	0.000
000000-00-0	Oaktree Opportunities XI				Oaktree Opportunities XI		07/31/2020		7,500,000	8,868,596	8,868,596	2,362,283	0	0	0	0	25,839	0	0.000
000000-00-0	Oaktree Special Situations II				Oaktree Special Situations II		08/31/2019		5,347,246	10,614,475	10,614,475	(71,270)	0	0	0	0	0	0	0.000
000000-00-0	Resolute Fund IV				Resolute Fund IV		12/31/2018		7,940,625	15,158,938	15,158,938	1,544,878	0	0	0	0	55,887	0	0.000
000000-00-0	Resolute Fund V				Resolute Fund V		09/07/2021		10,425,783	17,034,596	17,034,596	(150,002)	0	0	0	0	4,096,123	0	0.000
1799999	Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated								78,378,251	112,849,830	112,849,830	7,667,053	0	0	0	0	7,057,242	0	XXX
000000-00-0	Allan Insurance Services, LLC		Peabody	MA	Allan Insurance Services, LLC		06/01/2022		1,600,000	1,600,000	1,600,000	0	0	0	0	0	32,000	0	0.000
000000-00-0	B&M Insurance Services, LLC		Peabody	MA	B&M Insurance Services, LLC		12/31/2022		900,000	900,000	900,000	0	0	0	0	0	0	0	0.000
000000-00-0	Chase, Clark, Stewart & Fontana, Inc		Springfield	MA	Chase, Clark, Stewart & Fontana, Inc		12/31/2021		400,000	400,000	400,000	0	0	0	0	0	12,833	0	0.000
000000-00-0	Millis Insurance Agency, Inc.		Millis	MA	Millis Insurance Agency, Inc.		03/01/2018		305,026	305,026	305,026	0	0	0	0	0	16,594	0	0.000
2999999	Collateral Loans - Unaffiliated								3,205,026	3,205,026	3,205,026	0	0	0	0	0	61,427	0	XXX
6099999	Subtotals - Unaffiliated								81,583,277	116,054,856	116,054,856	7,667,053	0	0	0	0	7,118,669	0	XXX
6199999	Subtotals - Affiliated								0	0	0	0	0	0	0	0	0	0	XXX
6299999	Totals								81,583,277	116,054,856	116,054,856	7,667,053	0	0	0	0	7,118,669	0	XXX

E07

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 0 1B \$ 0 1C \$ 0 1D \$ 0 1E \$ 0 1F \$ 0 1G \$ 0
 1B 2A \$ 0 2B \$ 0 2C \$ 0
 1C 3A \$ 0 3B \$ 0 3C \$ 0
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2022 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								
...000000-00-0...	Golub Capital Partners 14.....			Golub Capital Partners 14.....	11/12/2021.....		3,000,000	0	0	0.000	
...000000-00-0...	Nautic Investments VIII.....			Nautic Investments VIII.....	12/31/2021.....		138,054	0	0	0.000	
...000000-00-0...	Nautic Investments X.....			Nautic Investments X.....	07/14/2021.....		3,914,596	0	0	0.000	
...000000-00-0...	Oaktree Opportunities XI.....			Oaktree Opportunities XI.....	12/31/2021.....		3,000,000	0	0	0.000	
...000000-00-0...	Oaktree Special Situations II.....			Oaktree Special Situations II.....	12/06/2021.....		4,000,000	0	0	0.000	
...000000-00-0...	Resolute Fund IV.....			Resolute Fund IV.....	12/31/2021.....		249,167	0	0	0.000	
...000000-00-0...	Resolute Fund V.....			Resolute Fund V.....	11/30/2021.....		5,902,643	0	0	0.000	
1799999	- Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated							20,204,460	0	0	XXX
...000000-00-0...	Allan Insurance Services, LLC.....	Peabody.....	MA.....	Allan Insurance Services, LLC.....	06/01/2022.....		900,000	0	0	0.000	
...000000-00-0...	B&M Insurance Services, LLC.....	Peabody.....	MA.....	B&M Insurance Services, LLC.....	12/31/2022.....		1,600,000	0	0	0.000	
3399999	- Capital Notes - Unaffiliated							2,500,000	0	0	XXX
6099999	- Subtotals - Unaffiliated							22,704,460	0	0	XXX
6199999	- Subtotals - Affiliated							0	0	0	XXX
6299999	Totals							22,704,460	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2022 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	3 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	9 Change in Book/Adjusted Carrying Value						15 Book/Adjusted 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.							
000000-00-0	Nautic Investments VIII			Nautic Investments VIII	12/30/2015	12/31/2022	1,179,865	0	0	0	0	0	0	1,179,865	1,179,865	0	0	0	0	
000000-00-0	Oaktree Special Situations II			Oaktree Special Situations II	08/31/2019	12/31/2022	1,477,924	0	0	0	0	0	0	1,477,924	1,477,924	0	0	0	0	
000000-00-0	Resolute Fund IV			Resolute Fund IV	12/31/2018	09/30/2022	268,719	0	0	0	0	0	0	268,719	268,719	0	0	0	0	
000000-00-0	Resolute Fund V			Resolute Fund V	09/07/2021	09/30/2022	6,269	0	0	0	0	0	0	6,269	6,269	0	0	0	0	
1799999 - Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated							2,932,777	0	0	0	0	0	2,932,777	2,932,777	0	0	0	0	0	
000000-00-0	Millis Insurance Agency, Inc	Millis	MA	Millis Insurance Agency, Inc	03/01/2018	12/31/2022	116,848	0	0	0	0	0	0	116,848	116,848	0	0	0	0	
2999999 - Collateral Loans - Unaffiliated							116,848	0	0	0	0	0	0	116,848	116,848	0	0	0	0	0
6099999 – Subtotals - Unaffiliated							3,049,625	0	0	0	0	0	0	3,049,625	3,049,625	0	0	0	0	
6199999 – Subtotals - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0
6299999 Totals							3,049,625	0	0	0	0	0	0	3,049,625	3,049,625	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
912828-J2-7	UNITED STATES TREASURY	SD			1.A	106,612	95,1875	99,947	105,000	105,688	0	(316)	0	0	2,000	1,684	FA	793	2,100	01/08/2020	02/15/2025
912828-YU-8	UNITED STATES TREASURY	SD			1.A	503,381	91,2813	456,406	500,000	502,733	0	(647)	0	0	1,625	1,481	MN	8,839	0	01/13/2022	11/30/2026
0019999999	- Bonds - U.S. Governments - Issuer Obligations					609,993	XXX	556,353	605,000	608,421	0	(963)	0	0	XXX	XXX	XXX	9,633	2,100	XXX	XXX
36184C-R9-8	GN AL5912 - RMBS			4	1.A	2,034,637	93,0550	1,794,229	1,928,138	2,063,400	0	35,942	0	0	3,500	2,333	MON	5,624	67,485	10/27/2015	03/15/2045
36194F-4X-1	G2 AT7138 - RMBS			4	1.A	860,418	93,4970	772,885	826,642	877,645	0	12,997	0	0	3,500	2,493	MON	2,411	28,932	07/18/2019	06/20/2046
36201H-KS-1	GN 583605 - RMBS			4	1.A	387	100,9612	372	100,369	404	0	1	0	0	7,500	4,382	MON	2	28	05/22/2002	05/15/2032
36201J-GE-3	GN 584397 - RMBS			4	1.A	7,434	102,1349	7,231	7,080	7,640	0	(129)	0	0	7,500	2,200	MON	44	531	05/22/2002	05/15/2032
36202D-A5-0	G2 002728 - RMBS			4	1.A	15,731	102,0994	15,534	16,194	15,797	0	(52)	0	0	6,000	7,069	MON	81	972	02/13/2001	03/20/2029
36202E-G4-5	G2 003819 - RMBS			4	1.A	243,597	107,3556	265,519	247,326	243,433	0	(992)	0	0	5,500	5,913	MON	1,134	13,603	08/28/2007	02/20/2036
36202E-GN-3	G2 003805 - RMBS			4	1.A	118,023	102,6629	125,225	121,977	119,112	0	(489)	0	0	5,000	5,739	MON	508	6,099	10/23/2007	01/20/2036
36202E-HE-2	G2 003829 - RMBS			4	1.A	115,599	100,7357	120,332	119,453	116,515	0	(507)	0	0	5,000	5,973	MON	498	5,973	10/23/2007	03/20/2036
36202E-MM-8	G2 003964 - RMBS			4	1.A	196,700	103,2403	203,042	196,669	196,547	0	77	0	0	5,000	4,987	MON	819	9,833	01/14/2008	03/20/2037
36202E-NA-3	G2 003985 - RMBS			4	1.A	228,483	104,4039	239,594	229,487	228,441	0	(123)	0	0	5,500	5,604	MON	1,052	12,622	11/02/2007	05/20/2037
36202E-NW-5	G2 004005 - RMBS			4	1.A	105,690	104,3963	110,665	106,005	105,684	0	(2)	0	0	5,500	5,565	MON	486	5,830	11/20/2007	07/20/2037
36205B-4F-6	GN 386122 - RMBS			4	1.A	307	100,7744	294	292	329	0	0	0	7,500	2,967	MON	2	22	05/22/2002	01/15/2030	
36208F-L2-4	GN 449545 - RMBS			4	1.A	17,923	105,8299	18,713	17,683	17,931	0	(9)	0	0	7,000	6,239	MON	103	1,238	05/18/1998	05/15/2028
36209C-PJ-9	GN 467625 - RMBS			4	1.A	7,729	97,8511	7,571	7,737	7,783	0	(2)	0	0	6,500	6,180	MON	42	503	03/17/1999	03/15/2029
36210A-ST-5	GN 486630 - RMBS			4	1.A	13,557	96,4043	12,974	13,458	13,542	0	0	0	6,500	6,191	MON	73	875	01/20/1999	10/15/2028	
36211R-XD-6	GN 520976 - RMBS			4	1.A	4,268	105,1551	4,275	4,065	4,521	0	28	0	0	7,500	3,745	MON	25	305	05/22/2002	09/15/2030
36212C-P2-1	GN 529741 - RMBS			4	1.A	9,577	105,6519	9,636	9,121	10,219	0	54	0	0	7,500	3,562	MON	57	684	05/22/2002	02/15/2031
36212D-B4-0	GN 530259 - RMBS			4	1.A	6,295	105,1455	6,304	5,996	6,911	0	31	0	0	7,500	2,228	MON	37	450	05/22/2002	02/15/2031
36212D-HS-1	GN 530441 - RMBS			4	1.A	153	105,0497	153	146	153	0	0	0	7,500	5,774	MON	1	11	05/22/2002	03/15/2031	
36212D-SH-3	GN 530720 - RMBS			4	1.A	2,114	104,7059	2,108	2,014	2,386	0	101	0	0	7,500	2,282	MON	13	151	05/22/2002	09/15/2031
36212Q-MT-4	GN 540470 - RMBS			4	1.A	2,845	99,9184	2,708	2,710	3,092	0	26	0	0	7,500	3,096	MON	17	203	05/22/2002	10/15/2030
36212T-TB-0	GN 543346 - RMBS			4	1.A	659	105,5967	663	627	709	0	5	0	0	7,500	3,328	MON	4	47	05/22/2002	10/15/2030
36213C-5M-8	GN 550852 - RMBS			4	1.A	1,634	106,1041	1,651	1,556	1,736	0	13	0	0	7,500	3,946	MON	10	117	05/22/2002	09/15/2031
36225A-ST-8	GN 780530 - RMBS			4	1.A	2,081	101,7182	2,049	2,015	2,043	0	(4)	0	0	7,500	6,488	MON	13	151	02/05/1999	03/15/2027
36225A-VK-3	GN 780618 - RMBS			4	1.A	1,959	103,5194	1,949	1,883	1,941	0	0	0	8,000	6,101	MON	13	151	01/08/1999	08/15/2027	
36225B-FV-5	GN 781080 - RMBS			4	1.A	4,273	104,1692	4,240	4,070	4,489	0	7	0	0	7,500	3,375	MON	25	305	05/22/2002	08/15/2029
36241K-K3-1	GN 782114 - RMBS			4	1.A	597,383	101,1849	620,706	613,437	599,212	0	(1,976)	0	0	5,000	5,597	MON	2,556	30,672	03/29/2007	09/15/2036
36241L-CX-2	GN 782786 - RMBS			4	1.A	1,726,881	103,0027	1,593,268	1,546,821	1,743,941	0	22,630	0	0	5,000	2,499	MON	6,445	77,341	06/24/2019	10/15/2039
36290X-7F-1	GN 621094 - RMBS			4	1.A	57,723	102,7619	59,611	58,009	57,985	0	20	0	0	5,500	5,520	MON	266	3,190	03/29/2007	03/15/2037
36292D-XE-7	GN 646077 - RMBS			4	1.A	39,464	102,6364	39,631	38,613	42,126	0	695	0	0	6,000	3,941	MON	193	2,317	12/18/2007	12/15/2037
36295X-FZ-3	GN 683384 - RMBS			4	1.A	209,918	102,4489	210,551	205,518	214,896	0	1,811	0	0	5,500	4,518	MON	942	11,304	02/06/2008	01/15/2038
36296B-6H-0	GN 686772 - RMBS			4	1.A	177,705	103,2996	182,400	176,574	177,795	0	357	0	0	6,000	5,857	MON	883	10,594	06/16/2008	06/15/2038
36296E-3L-8	GN 689403 - RMBS			4	1.A	67,502	103,1616	69,235	67,114	67,803	0	136	0	0	6,000	5,769	MON	336	4,027	06/16/2008	06/15/2038
38383G-AV-3	GNR 2022-010 UH - CMO/RMBS			4	1.A	2,849,748	86,4317	2,442,898	2,826,391	2,848,330	0	(1,418)	0	0	2,500	2,370	MON	5,888	58,883	02/02/2022	12/20/2051
38383M-KH-0	GNR 2022-023 BA - CMO/RMBS			4	1.A	1,498,281	91,5471	1,512,553	1,652,213	1,502,356	0	4,075	0	0	3,000	6,299	MON	4,131	27,295	10/06/2022	05/20/2049
0029999999	- Bonds - U.S. Governments - Residential Mortgage-Backed Securities					11,226,678	XXX	10,461,770	11,057,402	11,306,848	0	73,303	0	0	XXX	XXX	XXX	34,733	382,742	XXX	XXX
0109999999	- Bonds - U.S. Governments - Subtotals - U.S. Governments					11,836,671	XXX	11,018,123	11,662,402	11,915,269	0	72,340	0	0	XXX	XXX	XXX	44,365	384,842	XXX	XXX
20772K-JZ-3	CONNECTICUT ST			1	1.D FE	410,000	90,6290	371,579	410,000	410,000	0	0	0	0	2,420	2,420	JJ	4,961	9,922	05/29/2020	07/01/2027
546417-DX-1	LOUISIANA ST			1	1.C FE	600,000	79,7660	478,596	600,000	600,000	0	0	0	0	1,864	1,864	JD	932	11,184	10/02/2020	06/01/2032
57582R-KQ-8	MASSACHUSETTS ST			2	1.B FE	5,805,900	102,6260	5,131,300	5,000,000	5,303,291	0	(82,492)	0	0	4,000	2,190	JJ	100,000	200,000	07/12/2016	07/01/2033
0419999999	- Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					6,815,900	XXX	5,981,475	6,010,000	6,313,291	0	(82,492)	0	0	XXX	XXX	XXX	105,893	221,106	XXX	XXX
0509999999	- Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)					6,815,900	XXX	5,981,475	6,010,000	6,313,291	0	(82,492)	0	0	XXX	XXX	XXX	105,893	221,106	XXX	XXX
763261-Y9-9	RICHARDSON TEX INDPT SCH DIST			2	1.A FE	1,070,039	103,5890	1,035,890	1,000,000	1,028,392	0	(8,544)	0	0	4,000	3,040	FA	15,111	40,000	09/29/2017	02/15/2034
798755-FK-5	SAN MARCOS CALIF UNI SCH DIST			2	1.D FE	1,629,420	103,0980	1,546,470	1,500,000	1,565,699	0	(13,191)	0	0	4,000	2,971	FA	25,000	60,000	11/01/2017	08/01/2033
0619999999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					2,699,459	XXX	2,582,360	2,500,000	2,594,091	0	(21,735)	0	0	XXX	XXX	XXX	40,111	100,000	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2022 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, NAIC Designation Modifier and SVO Administrative 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
0709999999	- 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)					2,699,459	XXX	2,582,360	2,500,000	2,594,091	0	(21,735)	0	0	XXX	XXX	XXX	40,111	100,000	XXX	XXX
010869-KA-2.	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV.			2	1.G FE.	94,741		108,2670	95,000	94,930	0	27	0	0	6.600	6.630	A0	1,568	6,270	01/28/1999	10/01/2029
010869-KF-1.	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV.				1.G FE.	2,747,479		105,2480	2,755,000	2,752,789	0	441	0	0	6.600	6.615	A0	45,458	90,915	01/28/1999	10/01/2029
050589-RG-7.	AUBURN UNIV ALA GEN FEE REV. CHICAGO ILL O HARE INTL ARPT REV.			1,2	1.C FE.	690,000		72,3340	690,000	690,000	0	0	0	0	2.045	2.045	JD	1,176	14,111	07/23/2020	06/01/2034
167593-RG-9.	CHICAGO ILL O HARE INTL ARPT REV.			2	1.E FE.	2,060,230		103,1220	1,840,000	1,894,301	0	(25,785)	0	0	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	1.E FE.	1,382,899		104,0410	1,190,000	1,259,528	0	(21,851)	0	0	5.000	2.951	JJ	29,750	59,500	11/04/2016	01/01/2032
235036-8J-2.	DALLAS FORT WORTH TEX INTL ARPT REV.			1,2	1.E FE.	2,997,982		77,7390	3,000,000	2,998,121	0	124	0	0	2.691	2.697	MN	13,455	78,712	10/28/2021	11/01/2034
249182-PS-9.	DENVER COLO CITY & CNTY ARPT REV.			1	1.D FE.	1,250,000		81,0420	1,250,000	1,250,000	0	0	0	0	2.237	2.237	MN	3,573	27,963	10/16/2020	11/15/2030
270618-GW-5.	EAST BATON ROUGE LA SEW COMMN REV.			1	1.D FE.	1,050,000		71,8810	1,050,000	1,050,000	0	0	0	0	2.093	2.093	FA	9,157	21,977	07/31/2020	02/01/2035
39081H-CQ-3.	GREAT LAKES WTR AUTH MICH SEW DISP SYS R.			1	1.E FE.	430,000		76,1950	430,000	430,000	0	0	0	0	2.365	2.365	JJ	5,085	10,170	06/05/2020	07/01/2032
414008-CU-4.	HARRIS CNTY TEX CULTURAL ED FACS FIN COR.			1	1.F FE.	1,030,000		80,6480	1,030,000	1,030,000	0	0	0	0	3.344	3.344	MN	4,401	34,443	10/21/2020	11/15/2037
576000-PJ-6.	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED.			2	1.C FE.	3,552,189		100,8650	3,215,000	3,229,894	0	(39,329)	0	0	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	1.G FE.	5,770,550		103,8700	5,000,000	5,244,834	0	(80,218)	0	0	5.000	3.200	MN	31,944	250,000	08/17/2015	11/15/2030
59333N-YT-4.	MIAMI-DADE CNTY FLA SPL OBLIG.			2	1.E FE.	4,288,900		105,4140	3,500,000	3,813,598	0	(78,921)	0	0	5.000	2.481	AO	43,750	175,000	07/15/2016	10/01/2035
63607V-AA-4.	NATIONAL FIN AUTH N H FED LEASE REV.			1,2	2.B FE.	970,000		67,6520	970,000	970,000	0	0	0	0	2.872	2.872	JAJO	6,965	27,858	06/26/2020	07/01/2035
646140-DP-5.	NEW JERSEY ST TPK AUTH TPK REV.				1.E FE.	335,000		89,6350	335,000	335,000	0	0	0	0	1.047	1.047	JJ	1,754	3,507	01/22/2021	01/01/2026
70917S-R9-6.	PENNSYLVANIA ST HIGHER EDL FACS AUTH REV.			2	1.D FE.	1,455,063		106,4110	1,250,000	1,355,402	0	(20,941)	0	0	5.000	3.031	FA	23,611	62,500	11/29/2017	08/15/2033
709224-QC-6.	PENNSYLVANIA ST TPK COMMN TPK REV.			2	1.E FE.	2,624,210		106,2280	2,195,000	2,355,616	0	(44,284)	0	0	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	1.E FE.	1,166,070		106,9550	1,000,000	1,086,900	0	(16,140)	0	0	5.000	3.081	JD	4,167	50,000	09/27/2017	12/01/2036
73358W-QV-9.	PORT AUTH N Y & N J RIVERSIDE CNTY CALIF INFRASTRUCTURE FING.			2	1.D FE.	3,204,600		102,3270	3,000,000	3,022,364	0	(23,520)	0	0	5.000	4.160	JD	12,500	150,000	11/22/2013	12/01/2031
76913D-GE-1.	SUCCESSOR AGENCY TO THE REDEVELOPMENT AG.			2	1.D FE.	2,000,000		76,8130	2,000,000	2,000,000	0	0	0	0	2.650	2.650	MN	8,833	54,767	09/29/2021	11/01/2033
798170-AN-6.	SOUTH CAROLINA ST PUB SVC AUTH REV.			2	1.C FE.	688,813		87,2680	705,000	692,742	0	842	0	0	3.375	3.559	FA	9,914	23,794	12/08/2017	08/01/2034
837151-RN-1.	SOUTH DAKOTA ST HEALTH & EDL FACS AUTH R.			2	1.G FE.	4,953,240		104,1250	4,000,000	4,387,824	0	(93,425)	0	0	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	1.E FE.	1,157,470		107,2200	1,000,000	1,078,749	0	(16,063)	0	0	5.000	3.111	JJ	25,000	50,000	09/29/2017	07/01/2035
0819999999	- 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					45,899,435	XXX	40,167,535	41,500,000	43,022,591	0	(459,043)	0	0	XXX	XXX	XXX	374,412	1,753,985	XXX	XXX
3128MJ-VG-2.	FH C08614 - RMBS			4	1.A	642,651		91,0365	639,255	646,632	0	1,767	0	0	3.000	2.821	MON	1,598	19,178	11/25/2014	11/01/2044
31292H-FV-1.	FH C01080 - RMBS			4	1.A	4,498		105,5677	4,440	4,671	0	(70)	0	0	8.000	5.347	MON	30	355	09/22/2000	10/01/2030
31292H-S8-8.	FH C01443 - RMBS			4	1.A	32,493		100,7090	31,895	32,292	0	(19)	0	0	5.500	5.067	MON	146	1,754	01/08/2003	01/01/2033
31296N-T5-6.	FH A14172 - RMBS			4	1.A	129,373		102,9288	128,291	126,749	0	(717)	0	0	6.000	5.274	MON	623	7,478	01/27/2004	10/01/2033
31296P-4C-3.	FH A15319 - RMBS			4	1.A	56,347		100,0288	54,083	55,250	0	(364)	0	0	6.000	5.065	MON	270	3,245	02/10/2004	10/01/2033
31297Y-T8-5.	FH C41475 - RMBS			4	1.A	4,402		106,0568	4,347	5,106	0	(247)	0	0	8.000	0.434	MON	29	348	10/04/2000	08/01/2030
31329M-VA-5.	FH ZA4209 - RMBS			4	1.A	5,029,685		90,3702	4,715,099	5,064,159	0	36,567	0	0	3.000	1.841	MON	11,788	141,453	05/14/2021	04/01/2043

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
3132AC-SX-9.	FH ZT0534 - RMBS			4	1.A	1,901,790	93,1387	1,624,350	1,744,012	1,963,783	0	35,663	0	0	3.500	1.739	MON	5,087	61,040	11/24/2020	12/01/2047
	FEDERAL HOME LOAN MORTGAGE																				
3132DN-KB-8.	CORPORATION -			4	1.A	4,911,632	97,3280	4,770,701	4,901,676	4,909,768	0	(1,864)	0	0	4.500	4.411	MON	18,381	110,288	06/29/2022	07/01/2052
3132GF-UJ-4.	FH Q02385 - RMBS			4	1.A	769,920	99,4828	726,008	729,782	774,918	0	9,724	0	0	4.500	3.368	MON	2,737	32,840	09/10/2013	07/01/2041
3132GF-UL-9.	FH Q02387 - RMBS			4	1.A	912,623	99,4833	860,575	865,045	918,657	0	11,538	0	0	4.500	3.356	MON	3,244	38,927	09/10/2013	08/01/2041
3132JN-Q9-1.	FH Q21380 - RMBS			4	1.A	424,534	97,4653	400,992	411,420	429,599	0	5,761	0	0	4.000	3.282	MON	1,371	16,457	08/29/2013	09/01/2043
3132M7-GG-7.	FH Q26799 - RMBS			4	1.A	566,572	94,8907	525,713	554,020	569,982	0	4,989	0	0	3.500	3.001	MON	1,616	19,391	08/01/2014	06/01/2044
3132QR-MU-1.	FH Q34870 - RMBS			4	1.A	3,877,595	91,6522	3,414,392	3,725,379	3,856,545	0	21,678	0	0	3.500	2.962	MON	10,866	130,388	08/03/2015	07/01/2045
3132XC-R5-6.	FH G67708 - RMBS			4	1.A	3,797,097	92,7642	3,498,021	3,770,873	3,806,544	0	9,096	0	0	3.500	3.360	MON	10,998	131,981	03/01/2018	03/01/2048
31335A-LZ-9.	FH G60344 - RMBS			4	1.A	878,649	96,9913	803,253	828,170	901,604	0	17,935	0	0	4.000	2.369	MON	2,761	33,127	07/09/2019	12/01/2045
31335B-5U-6.	FH G61759 - RMBS			4	1.A	1,528,781	98,0459	1,403,102	1,431,066	1,538,510	0	15,161	0	0	4.000	2.639	MON	4,770	57,243	07/11/2019	12/01/2041
31335B-5V-4.	FH G61760 - RMBS			4	1.A	2,365,917	96,3443	2,137,484	2,218,589	2,393,305	0	24,753	0	0	4.000	2.640	MON	7,395	88,744	07/11/2019	02/01/2045
31335B-BE-5.	FH G60937 - RMBS			4	1.A	707,999	96,2816	649,720	674,812	727,099	0	20,210	0	0	4.000	2.834	MON	2,249	26,992	01/11/2018	04/01/2047
31335B-D4-5.	FH G61023 - RMBS			4	1.A	1,996,327	88,1539	1,748,366	1,983,312	1,998,838	0	3,620	0	0	3.000	2.885	MON	4,958	59,499	09/27/2017	04/01/2047
3133B7-GB-8.	FH QD9194 - RMBS			4	1.A	2,237,347	87,9391	2,110,276	2,399,702	2,241,496	0	4,149	0	0	3.000	3.966	MON	5,999	23,997	08/24/2022	03/01/2052
3133BH-CW-4.	FH QE7285 - RMBS			4	1.A	1,967,901	96,5575	1,900,750	1,968,516	1,967,822	0	(79)	0	0	4.500	4.501	MON	7,382	29,528	08/25/2022	08/01/2052
3133BK-FA-2.	FH QE9161 - RMBS			4	1.A	1,901,500	96,5490	1,866,502	1,933,217	1,901,499	0	(1)	0	0	4.500	4.747	MON	7,250	21,749	09/13/2022	09/01/2052
3136A2-L6-8.	FNR 2011-124 JP - CMO/RMBS			4	1.A	232,577	98,1371	206,841	210,768	219,925	0	(533)	0	0	4.500	2.608	MON	790	9,485	01/06/2012	02/25/2041
3136A8-S6-8.	FNR 2012-113 AP - CMO/RMBS			4	1.A	618,244	97,8993	546,893	558,628	574,278	0	(2,836)	0	0	4.000	1.847	MON	1,862	22,345	08/28/2012	07/25/2041
3136AB-JH-7.	FNR 2012-144 PD - CMO/RMBS			4	1.A	1,490,285	95,5976	1,301,075	1,360,991	1,411,277	0	(6,821)	0	0	3.500	1.640	MON	3,970	47,635	12/05/2012	04/25/2042
3136AE-QW-0.	FNR 2013-55 HP - CMO/RMBS			4	1.A	590,655	94,1542	512,559	544,383	574,568	0	3,103	0	0	3.500	2.014	MON	1,588	19,053	05/08/2013	02/25/2042
3136AF-N9-1.	FNR 2013-81 NC - CMO/RMBS			4	1.A	346,928	95,8308	323,123	337,181	340,842	0	(876)	0	0	3.000	2.263	MON	843	10,115	02/06/2014	10/25/2042
3136AJ-H2-5.	FNR 2014-26 BD - CMO/RMBS			4	1.A	165,433	96,4863	152,291	157,837	159,963	0	291	0	0	3.500	2.079	MON	460	5,524	02/11/2015	11/25/2042
3136AK-GQ-0.	FNR 2014-37 GJ - CMO/RMBS			4	1.A	551,262	96,3038	502,243	521,519	530,052	0	(2,898)	0	0	3.500	2.021	MON	1,521	18,253	08/13/2015	06/25/2042
3136AK-MJ-9.	FNR 2014-40 EP - CMO/RMBS			4	1.A	942,713	96,0439	860,000	895,424	917,278	0	(4,648)	0	0	3.500	2.458	MON	2,612	31,340	11/06/2014	10/25/2042
3136AM-L9-8.	FNR 2015-13 PN - CMO/RMBS			4	1.A	1,578,098	93,6910	1,419,537	1,515,125	1,554,645	0	(4,659)	0	0	3.000	2.222	MON	3,788	45,454	02/25/2015	04/25/2044
3136AN-H2-6.	FNR 2015-36 MP - CMO/RMBS			4	1.A	785,641	97,0727	727,382	749,317	757,905	0	(2,213)	0	0	3.500	1.958	MON	2,186	26,225	11/02/2015	03/25/2044
3136AR-PP-7.	FNR 2016-11 LA - CMO/RMBS			4	1.A	359,492	97,5894	330,724	338,893	343,574	0	44	0	0	3.500	1.980	MON	988	11,861	02/04/2016	05/25/2042
3136AS-4Z-6.	FNR 2016-53 AB - CMO/RMBS			4	1.A	1,254,750	93,5534	1,115,639	1,192,516	1,227,534	0	(791)	0	0	3.000	1.820	MON	2,981	35,775	08/24/2016	05/25/2044
3136AU-QS-3.	FNR 2016-97 PA - CMO/RMBS			4	1.A	2,029,210	94,4460	1,864,005	1,973,620	1,997,086	0	2,652	0	0	3.000	2.281	MON	4,934	59,208	12/01/2016	12/25/2044
3136B1-2J-2.	FNR 2018-43 BA - CMO/RMBS			4	1.A	667,303	96,0252	624,378	637,650	658,277	0	(637)	0	0	4.000	3.000	MON	2,167	26,009	06/06/2018	09/25/2046
3136B2-SV-5.	FNR 2018-56 BA - CMO/RMBS			4	1.A	1,729,849	95,7353	1,655,269	1,729,006	1,727,672	0	(956)	0	0	3.500	3.448	MON	5,043	60,515	07/30/2018	11/25/2045
3136B5-GX-7.	FNR 2019-35 KA - CMO/RMBS			4	1.A	1,176,158	92,0841	1,064,303	1,155,794	1,168,737	0	(1,352)	0	0	3.000	2.479	MON	2,889	34,674	07/11/2019	05/25/2047
3136B5-VN-2.	FNR 2019-42 KA - CMO/RMBS			4	1.A	447,798	90,6753	388,887	428,879	450,650	0	2,242	0	0	3.000	1.943	MON	1,072	12,866	10/01/2019	07/25/2049
3136B6-C6-8.	FNR 2019-71 AB - CMO/RMBS			4	1.A	1,957,294	80,1270	1,519,645	1,896,545	1,947,172	0	(3,865)	0	0	3.000	2.756	MON	4,741	56,896	11/26/2019	11/25/2049
31371H-NH-7.	FN 252492 - RMBS			4	1.A	23,127	104,2800	23,450	22,488	23,071	0	(184)	0	0	7.500	5.984	MON	141	1,687	05/04/1999	05/01/2029
31374T-DX-4.	FN 323318 - RMBS			4	1.A	2,487	101,3340	2,472	2,440	2,458	0	(8)	0	0	7.000	6.324	MON	14	171	02/05/1999	10/01/2028
31374T-RN-1.	FN 323693 - RMBS			4	1.A	9,693	103,0361	9,711	9,425	9,520	0	(38)	0	0	7.500	6.766	MON	59	707	05/04/1999	05/01/2029
31374T-UW-7.	FN 323797 - RMBS			4	1.A	3,655	104,0456	3,697	3,554	3,558	0	(6)	0	0	7.500	7.274	MON	22	267	05/04/1999	05/01/2029
31378X-ZH-2.	FN 412144 - RMBS			4	1.A	12,566	102,8010	12,712	12,365	12,394	0	(26)	0	0	7.000	6.662	MON	72	866	01/08/1998	01/01/2028
3137AX-GN-7.	FHR 4146 PL - CMO/RMBS			4	1.A	862,284	94,6695	745,498	787,474	824,785	0	(285)	0	0	3.500	1.959	MON	2,297	27,562	12/06/2012	12/15/2041
3137BO-PJ-7.	FHR 4176 HA - CMO/RMBS			4	1.A	625,653	94,7241	537,165	567,084	609,220	0	7,713	0	0	4.000	2.301	MON	1,890	22,683	03/05/2013	12/15/2042
3137BC-PE-2.	FHR 4365 LA - CMO/RMBS			4	1.A	446,243	95,7258	408,774	427,026	444,869	0	(866)	0	0	3.500	2.367	MON	1,245	14,946	11/24/2015	12/15/2036
3137BG-GD-5.	FHR 4443 BA - CMO/RMBS			4	1.A	628,653	98,0996	577,753	588,945	595,074	0	(2,318)	0	0	3.500	1.686	MON	1,718	20,612	01/23/2015	04/15/2041
3137BH-BZ-9.	FHR 4451 NA - CMO/RMBS			4	1.A	425,312	97,3599	392,322	402,960	410,728	0	376	0	0	3.500	1.989	MON	1,175	14,103	01/27/2016	11/15/2041
3137BK-QN-3.	FHR 4495 PA - CMO/RMBS			4	1.A	941,109	95,8685	857,732	894,696	919,146	0	310	0	0	3.500	2.309	MON	2,610	31,314	11/10/2015	09/15/2043
3137BM-OC-3.	FHR 4544 CA - CMO/RMBS			4	1.A	154,920	99,0355	145,708	147,127	147,652	0	(774)	0	0	3.500	1.879	MON	429	5,149	01/27/2016	06/15/2042
3137BM-V4-5.	FHR 4552 DA - CMO/RMBS			4	1.A	359,124	97,7130	334,948	342,788	346,256											

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative 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
3138EK-EF-8.	FN AL2833 - RMBS			4	1.A	1,649,091	96,7403	1,438,049	1,486,505	1,680,975	0	16,671	0	0	4.000	1.852	MON	4,955	59,460	04/06/2021	06/01/2042
3138EL-B5-1.	FN AL3659 - RMBS			4	1.A	650,292	94,0893	597,022	634,528	655,529	0	5,419	0	0	3.500	2.956	MON	1,851	22,208	08/04/2014	05/01/2043
3138ER-WT-3.	FN AL9657 - RMBS			4	1.A	1,153,408	93,6458	1,078,728	1,151,924	1,154,351	0	1,229	0	0	3.500	3.456	MON	3,360	40,317	07/17/2018	01/01/2047
3138WF-2Y-1.	FN AS6190 - RMBS			4	1.A	656,093	93,9796	572,411	609,080	674,789	0	9,357	0	0	3.500	1.931	MON	1,776	21,318	03/25/2021	11/01/2045
3138WF-Y5-9.	FN AS6131 - RMBS			4	1.A	931,718	93,9619	865,199	865,457	955,622	0	9,122	0	0	3.500	1.978	MON	2,524	30,291	03/25/2021	11/01/2045
3138WH-NQ-1.	FN AS7598 - RMBS			4	1.A	4,007,451	96,8287	3,791,891	3,916,082	4,060,282	0	39,210	0	0	4.000	3.411	MON	13,054	156,625	07/25/2018	07/01/2046
3138WJ-BH-0.	FN AS8139 - RMBS			4	1.A	2,374,664	96,2472	2,238,075	2,325,341	2,404,663	0	27,403	0	0	4.000	3.454	MON	7,751	93,014	07/23/2018	10/01/2046
3138WK-UK-9.	FN AS9585 - RMBS			4	1.A	3,004,100	96,5936	2,834,665	2,934,632	3,032,293	0	24,376	0	0	4.000	3.465	MON	9,782	117,385	07/31/2018	05/01/2047
3138YT-3A-0.	FN AZ2592 - RMBS			4	1.A	985,433	94,2458	902,637	957,748	997,797	0	13,886	0	0	3.500	2.849	MON	2,793	33,521	07/14/2015	07/01/2045
31391B-WB-9.	FN 662242 - RMBS			4	1.A	23,543	101,5148	23,718	23,364	23,500	0	(2)	0	0	5.000	4.676	MON	0.97	1,168	03/07/2003	01/01/2033
31391U-FT-7.	FN 677078 - RMBS			4	1.A	71,652	101,9286	72,311	70,942	71,471	0	(47)	0	0	5.500	5.208	MON	325	3,902	12/17/2002	01/01/2033
31396F-QC-0.	FHR 3080 KB - CMO/RMBS			4	1.A	466,728	100,0881	491,080	490,647	485,765	0	1,334	0	0	5.500	6.284	MON	2,249	26,985	04/20/2006	12/15/2025
31396J-2L-8.	FHR 3127 CY - CMO/RMBS			4	1.A	100,1818	100,1818	110,017	109,817	109,104	0	111	0	0	5.500	5.913	MON	5,503	6,040	10/26/2006	03/15/2026
31396N-4B-9.	FHR 3135 LE - CMO/RMBS			4	1.A	314,556	100,0694	331,151	330,921	327,826	0	1,008	0	0	5.500	6.260	MON	1,517	18,201	05/26/2006	04/15/2026
31398F-VH-1.	FNR 2009-92 DA - CMO/RMBS			4	1.A	145,888	98,5456	136,656	138,673	142,359	0	(634)	0	0	5.000	3.744	MON	578	6,934	09/29/2009	10/25/2039
31398K-WU-0.	FHR 3601 HA - CMO/RMBS			4	1.A	69,716	100,0268	65,527	65,509	68,350	0	(237)	0	0	5.000	3.470	MON	273	3,275	11/12/2009	10/15/2039
31406S-3U-5.	FN 819011 - RMBS			4	1.A	48,911	101,9092	49,341	48,417	48,608	0	(16)	0	0	3.183	6.017	MON	128	1,400	04/28/2005	05/01/2035
31406U-JK-5.	FN 820266 - RMBS			4	1.A	62,277	104,2268	66,060	63,381	62,664	0	21	0	0	5.500	5.793	MON	291	3,486	08/31/2006	07/01/2035
31407B-CW-7.	FN 825485 - RMBS			4	1.A	412,132	101,5165	417,192	410,960	411,615	0	(52)	0	0	4.153	6.394	MON	1,422	12,268	08/23/2005	08/01/2035
31407F-U8-1.	FN 829607 - RMBS			4	1.A	6,730	101,3736	6,810	6,717	6,897	0	347	0	0	4.313	3.203	MON	24	200	08/23/2005	08/01/2035
3140F0-J6-0.	FN BC4762 - RMBS			4	1.A	823,077	93,6507	695,507	742,661	842,827	0	12,460	0	0	3.500	1.609	MON	2,166	25,993	01/15/2021	10/01/2046
3140FC-S3-3.	FN BD5037 - RMBS			4	1.A	1,217,104	96,3022	1,136,892	1,180,546	1,232,376	0	18,570	0	0	4.000	3.296	MON	3,935	47,222	06/01/2018	02/01/2047
3140GV-Z2-4.	FN BH7060 - RMBS			4	1.A	1,468,418	93,2971	1,255,612	1,345,822	1,498,999	0	21,443	0	0	3.500	1.903	MON	3,925	47,104	04/15/2018	12/01/2047
3140GX-N3-1.	FN BH8509 - RMBS			4	1.A	2,936,311	92,5466	2,506,010	2,707,837	2,966,088	0	21,917	0	0	3.500	2.159	MON	7,898	94,774	09/15/2011	12/01/2047
3140J5-6M-6.	FN BM1775 - RMBS			4	1.A	1,094,235	98,7007	1,015,910	1,029,284	1,128,889	0	36,576	0	0	4.500	2.992	MON	3,860	46,318	06/04/2018	07/01/2047
3140J6-FD-4.	FN BM1963 - RMBS			4	1.A	2,329,523	95,0852	2,124,731	2,234,555	2,360,170	0	16,687	0	0	3.500	2.539	MON	6,517	78,209	07/17/2019	02/01/2045
3140J7-UN-3.	FN BM3288 - RMBS			4	1.A	4,918,992	93,3860	4,605,165	4,931,321	4,918,505	0	(243)	0	0	3.500	3.529	MON	14,383	172,596	07/25/2018	12/01/2046
3140J8-A7-8.	FN BM3629 - RMBS			4	1.A	1,143,124	93,4188	1,067,600	1,142,811	1,143,962	0	1,229	0	0	3.500	3.474	MON	3,333	39,998	07/17/2018	03/01/2048
3140J9-C8-2.	FN BM4594 - RMBS			4	1.A	1,733,205	93,3705	1,615,652	1,730,366	1,736,617	0	2,651	0	0	3.500	3.434	MON	5,047	60,563	01/29/2019	10/01/2047
3140J9-FU-0.	FN BM4678 - RMBS			4	1.A	1,191,700	96,1067	1,139,252	1,185,403	1,198,940	0	6,634	0	0	4.000	3.811	MON	3,951	47,416	11/20/2018	11/01/2048
3140J9-HL-8.	FN BM4734 - RMBS			4	1.A	1,608,387	93,6063	1,347,249	1,439,272	1,629,533	0	19,421	0	0	3.500	1.505	MON	4,198	50,375	01/19/2021	02/01/2046
3140J9-J9-3.	FN BM4787 - RMBS			4	1.A	568,545	98,7302	550,488	557,568	568,435	0	1,293	0	0	4.000	3.398	MON	1,859	22,303	11/02/2018	10/01/2033
3140J9-MA-6.	FN BM4852 - RMBS			4	1.A	878,858	95,5362	789,657	826,553	892,825	0	9,842	0	0	4.000	2.622	MON	2,755	33,062	07/12/2019	07/01/2044
3140M4-5Y-0.	FN BU3562 - RMBS			4	1.A	14,212,188	85,4268	11,783,820	13,794,055	14,200,372	0	(4,404)	0	0	2.500	2.137	MON	28,738	352,458	11/02/2021	11/01/2051
3140M5-K7-9.	FN BU3917 - RMBS			4	1.A	1,744,518	89,3325	1,746,742	1,955,326	1,745,284	0	766	0	0	3.000	4.705	MON	4,888	4,888	11/25/2022	12/01/2051
3140M9-V5-3.	FN BU7835 - RMBS			4	1.A	1,401,446	85,1640	1,164,063	1,366,848	1,401,207	0	(96)	0	0	2.500	2.190	MON	2,848	34,171	12/14/2021	12/01/2051
3140MN-PC-4.	FEDERAL NATIONAL MORTGAGE ASSOCIATION			4	1.A	4,486,911	88,0570	4,235,975	4,810,492	4,490,506	0	3,595	0	0	3.000	4.072	MON	12,026	48,105	08/25/2022	05/01/2052
3140MT-PM-9.	FN BW2227 - RMBS			4	1.A	4,840,218	94,0475	4,628,953	4,921,930	4,842,657	0	2,439	0	0	4.000	4.240	MON	16,406	98,439	06/24/2022	06/01/2052
3140Q8-WW-1.	FN CA1560 - RMBS			4	1.A	933,698	98,4729	878,041	891,658	961,424	0	28,388	0	0	4.500	3.240	MON	3,344	40,125	06/06/2018	04/01/2048
3140Q8-WZ-4.	FN CA1563 - RMBS			4	1.A	220,042	97,7103	208,599	213,487	231,227	0	7,829	0	0	4.500	3.171	MON	801	9,607	11/29/2018	04/01/2048
3140QP-KX-4.	FN CB3909 - RMBS			4	1.A	9,668,454	94,0174	9,253,777	9,842,622	9,673,990	0	5,536	0	0	4.000	4.257	MON	32,809	196,852	06/22/2022	06/01/2052
3140X8-ZZ-9.	FN FM5291 - RMBS			4	1.A	1,458,234	91,9275	1,234,079	1,342,448	1,471,135	0	4,960	0	0	3.000	1.516	MON	3,356	40,273	01/13/2021	07/01/2046
3140X8-DY-0.	FN FM4618 - RMBS			4	1.A	3,799,172	92,7114	3,255,705	3,511,656	3,896,056	0	42,523	0	0	3.500	1.905	MON	10,242	122,908	03/25/2021	01/01/2048
3140X9-7K-5.	FN FM6297 - RMBS			4	1.A	1,911,555	93,5833	1,658,785	1,772,523	1,921,098	0	12,814	0	0	3.500	1.384	MON	5,170	62,038	04/07/2021	12/01/2036
3140XA-V4-1.	FN FM6934 - RMBS			4	1.A	2,671,381	89,5032	2,223,754	2,484,554	2,690,617	0	12,544	0	0	3.000	1.823	MON	6,211	74,537	04/19/2021	05/01/2051
3140XB-YQ-7.	FN FM7918 - RMBS			4	1.A	10,456,904	89,6979	8,605,156	9,593,490	10,489,874	0	43,559	0	0	3.000	1.757	MON	23,984	287,805	07/21/2021	11/01/2050
3140XB-YV-6.	FN FM7923 - RMBS			4	1.A	2,093,220	91,1216	1,771,470	1,944,073	2,102,492	0	4,495	0	0	3.000	1.741	MON	4,860	58,322	07/14/2021	12/01/2047

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
31417V-P3-1	FN AC8541 - RMBS			4	1.A	35,900	99,6412	33,911	34,033	34,514	0	(187)	0	0	5.000	3.111	MON	142	1,702	02/12/2010	12/01/2024
31418D-JR-4	FN MA3871 - RMBS			4	1.A	487,263	89,0194	427,086	479,767	497,984	0	6.034	0	0	3.000	2.480	MON	1,199	14,393	11/20/2019	12/01/2049
0829999999	- 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					188,780,862	XXX	171,422,958	185,090,055	189,127,114	0	777,330	0	0	XXX	XXX	XXX	536,050	5,213,177	XXX	XXX
684517-QF-5	ORANGE CNTY FLA SCH BRD CTFS PARTN			2	1.C FE	4,312,114	105,6060	3,886,301	3,680,000	3,859,756	0	(65,920)	0	0	5.000	3.020	FA	76,667	184,000	12/10/2014	08/01/2031
0849999999	- 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	3,886,301	3,680,000	3,859,756	0	(65,920)	0	0	XXX	XXX	XXX	76,667	184,000	XXX	XXX
0909999999	- 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					238,992,411	XXX	215,476,793	230,270,055	236,009,461	0	252,366	0	0	XXX	XXX	XXX	987,129	7,151,162	XXX	XXX
00206R-KH-4	AT&T INC			1,2	2.B FE	1,547,195	78,7735	1,220,989	1,550,000	1,547,722	0	223	0	0	2.250	2.268	FA	14,531	34,875	07/27/2020	02/01/2032
00287Y-BX-6	ABBVIE INC			1,2	2.A FE	379,905	90,0200	342,076	380,000	379,932	0	9	0	0	3.200	3.203	MN	1,351	12,160	11/12/2019	11/21/2029
00404A-AP-4	ACADIA HEALTHCARE COMPANY INC			1,2	4.A FE	182,748	92,3750	184,750	200,000	183,768	0	1,020	0	0	5.000	6.911	AO	2,111	5,000	07/08/2022	04/15/2029
00489L-AC-7	ACRISURE LLC			1,2	4.B FE	0	104,0630	0	0	0	0	0	0	8.125	7.671	FA	18,074	0	10/10/2019	02/15/2024	
00489L-AF-0	ACRISURE LLC			1,2	4.B FE	342,965	82,5000	284,625	345,000	284,625	(48,841)	101	0	4.250	4.352	FA	5,539	14,131	08/10/2022	02/15/2029	
00623P-AA-9	ADAMS HOMES INC			2	4.C FE	0	105,0000	0	0	0	0	0	0	7.500	7.499	FA	1,688	0	01/23/2020	02/15/2025	
00687Y-AA-3	ADIENT GLOBAL HOLDINGS LTD			C	1,2	4.C FE	551,590	93,0000	558,000	600,000	(11,847)	4,834	0	4.875	6.812	FA	25,675	19,500	10/18/2022	08/15/2026	
00774M-AX-3	AERCAP IRELAND CAPITAL DAC			C	1,2	2.C FE	577,819	77,9608	452,173	580,000	578,015	178	0	3.300	3.344	JJ	8,028	14,408	10/21/2021	01/30/2032	
00790R-AA-2	ADVANCED DRAINAGE SYSTEMS INC			1,2	3.B FE	178,181	93,5000	169,235	181,000	169,208	(8,932)	182	0	5.000	5.155	MS	2,288	7,275	07/21/2022	09/30/2027	
00790R-AB-0	ADVANCED DRAINAGE SYSTEMS INC			1,2	3.B FE	215,481	96,8750	212,156	219,000	212,067	(3,491)	77	0	6.375	6.644	JJ	7,834	0	11/01/2022	06/15/2030	
00817Y-AQ-1	AETNA INC			1,2	2.B FE	1,309,490	97,0668	1,276,428	1,313,830	1,313,830	0	595	0	3.500	3.550	MN	5,881	46,025	11/03/2014	11/15/2024	
00846U-AN-1	AGILENT TECHNOLOGIES INC			1,2	2.B FE	628,879	81,5298	513,638	630,000	629,063	0	103	0	2.300	2.320	MS	4,387	14,490	03/03/2021	03/12/2031	
00912X-BA-1	AIR LEASE CORP			1,2	2.B FE	789,736	94,8763	759,010	800,000	796,628	0	1,477	0	3.250	3.454	MS	8,667	26,000	01/08/2018	03/01/2025	
02209S-BC-6	ALTRIA GROUP INC			1,2	2.B FE	1,011,900	98,2364	982,364	1,000,000	1,005,597	0	(1,730)	0	4.400	4.198	FA	16,744	44,000	02/14/2019	02/14/2026	
02209S-BH-5	ALTRIA GROUP INC			1,2	2.B FE	124,948	94,0487	117,561	125,000	124,975	0	10	0	2.350	2.359	MN	449	2,938	05/04/2020	05/06/2025	
02364W-BJ-3	AMERICA MOVIL SAB DE CV			C	1,2	2.A FE	446,343	86,0049	447,000	446,499	0	60	0	2.875	2.892	MN	1,928	12,851	05/04/2020	05/07/2030	
024747-AF-4	AMERICAN BUILDERS & CONTRACTORS SUPPLY C			1,2	3.B FE	235,515	89,2500	215,985	242,000	215,351	(20,639)	476	0	4.000	4.596	JJ	4,464	8,680	07/08/2022	01/15/2028	
026874-DR-5	AMERICAN INTERNATIONAL GROUP INC			1,2	2.B FE	1,249,838	87,9726	1,099,658	1,250,000	1,249,922	0	9	0	3.400	3.401	JD	118	42,500	05/06/2020	06/30/2030	
030981-AJ-3	AMERIGAS PARTNERS LP			1,2	4.A FE	0	104,5000	0	0	0	0	0	0	5.875	5.920	FA	3,701	0	02/26/2019	08/20/2026	
031162-DB-3	AMGEN INC			1,2	2.A FE	2,257,921	83,5022	1,887,150	2,260,000	2,258,317	0	284	0	1.650	1.664	FA	14,087	37,912	08/05/2021	08/15/2028	
031921-AB-5	AMWINS GROUP INC			1,2	4.C FE	309,920	85,6250	299,688	350,000	299,688	(2,109)	877	0	4.875	7.600	JD	8,579	0	11/04/2022	06/30/2029	
037389-BC-6	AON CORP			1,2	2.B FE	1,998,180	92,5273	1,850,546	2,000,000	1,998,770	0	169	0	3.750	3.761	MN	12,292	75,000	04/30/2019	05/02/2029	
037411-AW-5	APACHE CORP			1,2	3.A FE	150,478	82,7500	142,330	172,000	142,330	(9,101)	519	0	5.100	6.225	MS	2,924	6,477	05/31/2022	09/01/2040	
037411-BE-4	APACHE CORP			1,2	3.A FE	314,678	90,0000	314,500	345,000	310,500	(10,262)	2,791	0	4.375	5.821	AO	3,186	13,016	08/10/2022	10/15/2028	
037411-BF-1	APACHE CORP			1,2	3.A FE	1,684,945	88,0000	1,485,440	1,688,000	1,485,440	(200,422)	255	0	4.250	4.271	JJ	33,080	71,740	06/05/2019	01/15/2030	
037833-EH-9	APPLE INC			1,2	1.A FE	1,247,175	84,7653	1,059,566	1,250,000	1,247,720	0	389	0	1.400	1.434	FA	7,097	17,500	07/29/2021	08/05/2028	
038522-AP-3	ARAMARK SERVICES INC			1,2	4.A FE	242,188	97,6250	244,063	250,000	243,501	0	1,314	0	5.000	6.692	AO	3,125	6,250	07/08/2022	04/01/2025	
038522-AQ-1	ARAMARK SERVICES INC			1,2	4.A FE	172,843	93,1250	172,281	185,000	172,254	(766)	177	0	5.000	6.515	FA	3,854	0	12/01/2022	02/01/2028	
03959K-AC-4	ARCHROCK PARTNERS LP			1,2	4.B FE	201,574	91,5000	206,790	226,000	202,123	(430)	978	0	6.250	8.577	AO	3,531	7,063	09/27/2022	04/01/2028	
03969A-AN-0	ARDAGH PACKAGING FINANCE PLC			C	1,2	4.A FE	376,060	86,7500	400,000	347,000	(30,606)	1,546	0	4.125	5.823	MN	2,108	12,375	09/15/2022	08/15/2026	
043436-AV-6	ASBURY AUTOMOTIVE GROUP INC			1,2	4.A FE	74,605	85,2500	73,315	86,000	73,315	(1,408)	118	0	4.750	7.117	MS	1,362	0	11/23/2022	03/01/2030	
043436-AW-4	ASBURY AUTOMOTIVE GROUP INC			1,2	4.A FE	385,713	84,0000	393,960	469,000	384,157	(3,010)	1,454	0	4.625	7.967	MN	2,772	7,955	11/29/2022	11/15/2029	
043436-AX-2	ASBURY AUTOMOTIVE GROUP INC			1,2	4.A FE	19,825	83,6250	20,906	25,000	19,893	0	68	0	5.000	8,229	MN	160	625	10/31/2022	02/15/2032	
045086-AK-1	ASHTON WOODS USA LLC			1,2	4.A FE	75,269	87,1250	73,185	84,000	73,185	(2,481)	398	0	6.625	9,125	JJ	2,566	0	09/13/2022	01/15/2028	
045086-AM-7	ASHTON WOODS USA LLC			1,2	4.A FE	291,831	80,7500	250,325	310,000	249,132	(43,313)	613	0	4.625	5.594	FA	5,974	10,377	09/07/2022	08/01/2029	
045086-AP-0	ASHTON WOODS USA LLC			1,2	4.A FE	212,830	79,8750	180,518	226,000	179,161	(32,690)	408	0	4.625	5.508	AO	2,613	9,332	09/07/2022	04/01/2030	
048303-CF-6	ATLANTIC CITY ELECTRIC CO			1,2	1.F FE	829,643	96,6137	801,894	830,000	829,938	0	36	0	3.375	3.380	MS	9,338	28,013	08/18/2014	09/01/2024	

E10.4

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
053332-BA-9.	AUTOZONE INC.			1,2	2 B FE	358,906	77,6647	279,593	360,000	359,138	0	99	0	0	1.650	1.682	JJ	2,739	5,940	08/04/2020	01/15/2031.
053484-AD-3.	AVALONBAY COMMUNITIES INC.			1,2	1 G FE	248,975	99,0572	247,643	250,000	248,984	0	9	0	0	5.000	5.050	FA	833	0	11/28/2022	02/15/2033.
05348E-BH-1.	AVALONBAY COMMUNITIES INC.			1,2	1 G FE	696,885	83,1820	582,274	700,000	697,565	0	270	0	0	2.450	2.498	JJ	7,908	17,150	05/08/2020	01/15/2031.
05352A-AA-8.	AVANTOR INC.			1,2	3 B FE	0	104,8750	0	0	0	0	0	0	0	6.000	6.000	AO	2,275	0	01/16/2019	10/01/2024.
05352T-AA-7.	AVANTOR FUNDING INC.			1,2	4 B FE	357,961	90,8750	345,325	380,000	345,325	(14,096)	1,460	0	0	4.625	5.779	JJ	8,104	4,371	08/10/2022	07/15/2028.
05368V-AA-4.	AVIENT CORP.			1,2	3 C FE	100,459	98,0000	100,940	103,000	99,309	(1,210)	60	0	0	7.125	7.542	FA	2,874	0	09/29/2022	08/01/2030.
054561-AJ-4.	EQUITABLE HOLDINGS INC.			1,2	2 A FE	3,011,117	95,3500	2,874,803	3,015,000	3,012,846	0	354	0	0	4.350	4.365	AO	25,866	131,153	04/17/2018	04/20/2028.
05523R-AF-4.	BAE SYSTEMS PLC.			1,2	2 B FE	506,083	77,8615	397,094	510,000	506,876	0	351	0	0	1.900	1.982	FA	3,661	9,690	09/08/2020	02/15/2031.
05526D-BB-0.	BAT CAPITAL CORP.			1,2	2 B FE	1,540,000	91,3806	1,407,261	1,540,000	1,540,000	0	0	0	0	3.557	3.556	FA	20,694	54,778	08/08/2017	08/15/2027.
05531F-BE-2.	TRUIST FINANCIAL CORP.			2	1 F FE	3,492,930	97,1546	3,400,411	3,500,000	3,497,341	0	1,029	0	0	3.700	3.733	JD	9,353	129,500	06/05/2018	06/05/2025.
05565E-AY-1.	BMW US CAPITAL LLC.			1,2	1 F FE	1,998,340	94,6337	1,892,674	2,000,000	1,999,048	0	160	0	0	3.750	3.760	AO	16,458	75,000	04/05/2018	04/12/2028.
05605H-AC-4.	BWX TECHNOLOGIES INC.			1,2	3 C FE	303,720	87,5000	306,250	350,000	304,597	0	878	0	0	4.125	6.686	AO	3,048	0	11/04/2022	04/15/2029.
05723K-AG-5.	BAKER HUGHES HOLDINGS LLC.			1,2	1 G FE	504,000	88,6922	447,009	504,000	504,000	0	0	0	0	3.138	3.138	MN	2,372	15,816	11/04/2019	11/07/2029.
06051G-GR-4.	BANK OF AMERICA CORP.			1,2,5	1 D FE	500,000	92,2268	461,134	500,000	500,000	0	0	0	0	3.593	3.594	JJ	7,984	17,965	07/18/2017	07/21/2028.
06051G-HT-9.	BANK OF AMERICA CORP.			1,2,5	1 D FE	2,000,000	93,7207	1,874,414	2,000,000	2,000,000	0	0	0	0	3.559	3.560	AO	13,445	71,180	04/17/2019	04/23/2027.
06051G-JL-4.	BANK OF AMERICA CORP.			1,2,5	1 F FE	1,500,000	76,5534	1,148,301	1,500,000	1,500,000	0	0	0	0	1.922	1.922	AO	5,366	28,830	10/16/2020	10/24/2031.
06406R-AW-7.	BANK OF NEW YORK MELLON CORP.			2	1 D FE	1,500,000	78,0762	1,171,143	1,500,000	1,500,000	0	0	0	0	1.800	1.800	JJ	11,475	27,075	07/20/2021	07/28/2031.
06407E-AC-9.	BANK OF NEW ZEALAND.				1 E FE	2,733,473	87,8755	2,416,576	2,750,000	2,739,420	0	3,262	0	0	1.000	1.124	MS	9,014	27,500	02/24/2021	03/03/2026.
06417X-AD-3.	BANK OF NOVA SCOTIA.				1 D FE	669,705	89,0867	596,881	670,000	669,763	0	58	0	0	1.950	1.959	FA	5,407	7,331	01/03/2022	02/02/2027.
06654D-AD-9.	BANNER HEALTH.			1,2	1 D FE	1,389,000	79,5242	1,104,591	1,389,000	1,389,000	0	0	0	0	1.897	1.897	JJ	13,175	26,349	10/20/2020	01/01/2031.
06738E-BM-6.	BARCLAYS PLC.			1,2	2 B FE	2,000,000	78,2185	1,564,370	2,000,000	2,000,000	0	0	0	0	2.645	2.645	JD	1,029	52,900	06/17/2020	06/24/2031.
06738E-BU-8.	BARCLAYS PLC.			1,2,5	2 B FE	1,500,000	86,6443	1,299,665	1,500,000	1,500,000	0	0	0	0	2.279	2.279	MN	3,513	34,185	11/17/2021	11/24/2027.
06738E-BX-2.	BARCLAYS PLC.				3 B FE	375,000	94,2678	353,504	375,000	375,504	(21,496)	0	0	0	8.000	8.000	MUSD	1,333	10,750	08/01/2022	12/29/2049.
080555-AF-2.	BELO CORP.			1	3 C FE	11,225	95,0000	9,500	10,000	9,500	(1,562)	(163)	0	0	7.250	4.705	MS	213	725	03/03/2022	09/15/2027.
085770-AB-1.	BERRY GLOBAL INC.			1,2	3 B FE	220,230	96,8750	217,969	225,000	217,969	(2,650)	388	0	0	5.625	6.123	JJ	5,836	6,328	07/11/2022	07/15/2027.
08661U-AA-4.	BETH ISRAEL DEACONESS MEDICAL CENTER INC.			1,2	1 G FE	440,000	82,9415	364,943	440,000	440,000	0	0	0	0	2.220	2.220	JJ	4,884	6,105	11/02/2021	07/01/2028.
092174-AA-9.	BLACK KNIGHT INFOSERV LLC.			1,2	3 C FE	315,451	86,7500	286,275	330,000	286,275	(28,042)	927	0	0	3.625	4.537	MS	3,988	9,425	07/08/2022	09/01/2028.
09247X-AP-6.	BLACKROCK INC.			1,2	1 D FE	803,439	92,7776	751,499	810,000	805,602	0	615	0	0	3.250	3.346	AO	4,461	26,325	04/17/2019	04/30/2029.
09256B-AJ-6.	BLACKSTONE HOLDINGS FINANCE CO LLC.			1,2	1 E FE	951,104	90,3273	862,626	955,000	952,995	0	385	0	0	3.150	3.198	AO	7,437	30,083	09/25/2017	10/02/2027.
09261B-AC-4.	BLACKSTONE HOLDINGS FINANCE CO LLC.			1,2	1 E FE	707,991	81,5644	579,107	710,000	708,376	0	275	0	0	1.625	1.668	FA	4,679	11,538	07/29/2021	08/05/2028.
09261X-AG-7.	BLACKSTONE SECURED LENDING FUND.			1,2	2 C FE	971,513	78,1500	765,870	980,000	972,936	0	1,141	0	0	2.850	2.988	MS	7,060	27,930	09/27/2021	09/30/2028.
09659W-ZQ-6.	BNP PARIBAS SA.			2,5	1 E FE	1,290,000	87,0733	1,123,246	1,290,000	1,290,000	0	0	0	0	1.675	1.675	JD	60	21,608	06/23/2021	06/30/2027.
097023-DC-6.	BOEING CO.			1,2	2 C FE	1,354,095	87,5105	1,312,658	1,500,000	1,354,616	0	521	0	0	3.625	5.103	FA	22,656	0	12/15/2022	02/01/2031.
100743-AL-7.	BOSTON GAS CO.			1,2	2 A FE	609,000	85,5606	521,064	609,000	609,000	0	0	0	0	3.001	3.001	FA	7,615	18,276	07/24/2019	08/01/2029.
10112R-BB-9.	BOSTON PROPERTIES LP.			1,2	2 A FE	1,277,632	86,0184	1,101,036	1,280,000	1,278,378	0	220	0	0	3.400	3.422	JD	1,209	43,520	06/12/2019	06/21/2029.
10112R-BD-5.	BOSTON PROPERTIES LP.			1,2	2 A FE	998,500	82,7790	827,790	1,000,000	998,799	0	128	0	0	3.250	3.267	JJ	13,632	32,500	05/01/2020	01/30/2031.
101137-AW-7.	BOSTON SCIENTIFIC CORP.			1,2	2 A FE	1,003,940	96,9260	969,260	1,000,000	1,001,869	0	(568)	0	0	3.750	3.685	MS	37,500	37,500	02/22/2019	03/01/2026.
103304-BV-2.	BOYD GAMING CORP.			1,2	4 C FE	314,985	87,0000	308,850	355,000	308,850	(7,339)	1,204	0	0	4.750	6.449	JJ	4,965	6,650	09/14/2022	06/15/2031.
11134L-AR-0.	BROADCOM CORP.			1,2	2 C FE	379,829	91,3107	346,981	380,000	379,931	0	12	0	0	3.500	3.504	JJ	6,133	13,300	10/10/2017	01/15/2028.
11135F-AS-0.	BROADCOM INC.			1,2	2 C FE	1,820,780	88,7889	1,775,778	2,000,000	1,821,284	0	504	0	0	4.300	5.484	MN	10,989	0	12/15/2022	11/15/2032.
11135F-BE-0.	BROADCOM INC.			1,2	2 C FE	598,458	84,8278	508,967	600,000	598,865	0	208	0	0	1.950	1.989	FA	4,420	11,700	01/04/2021	02/15/2028.
118230-AQ-4.	BUCKEYE PARTNERS LP.			1,2	4 A FE	89,5000	89,5000	194,666	203,000	181,308	(14,007)	731	0	0	3.950	4.984	JD	3,196	6,537	07/08/2022	12/01/2026.
118230-AR-2.	BUCKEYE PARTNERS LP.			1,2	4 A FE	146,671	87,5000	140,000	160,000	140,000	(6,757)	198	0	0	4.125	6.040	JD	1,478	4,228	11/01/2022	12/01/2027.
118230-AT-8.	BUCKEYE PARTNERS LP.			1,2	4 A FE	125,169	95,5000	119,375	125,000	119,375	(5,700)	(34)	0	0	4.125	4.094	MS	5,156	5,156	02/11/2020	03/01/2025.
118230-AU-5.	BUCKEYE PARTNERS LP.			1,2	4 A FE	112,655	87,7500	100,913	115,000	100,913	(11,947)	211	0	0	4.500	4.900	MS	1,725	4,613	05/20/2022	03/01/2028.
12008R-AN-7.	BUILDERS FIRSTSOURCE INC.			1,2	3 B FE	301,306	88,2500	282,400	320,000	282,234	(21,470)	1,164	0	0	5.000	5.872	MS	5,333	12,750	09/16/2022	03/01/2030.
12008R-AP-2.	BUILDERS FIRSTSOURCE INC.			1,2	3 B FE	182,983	81,1250	190,644	235,000	184,017	0	1,034	0	0	4.250	5.579	FA	4,161	0	09/28/2022	02/01/2032.
1248EP-BM-4.	CCO HOLDINGS LLC.			2	4 A FE	0	102,8750	0	0	0	0	0	0	5.750	6.344	FA	15,669	0	03/25/2020	02/15/2030.	
1248EP-CE-1.	CCO HOLDINGS LLC.																				

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
1248EP-CQ-4	CCO HOLDINGS LLC		1,2	4 A FE	199,188	81,000	182,250	225,000	182,250	(17,884)	947	0	0	4.750	6.495	FA	4,453	5,700	07/08/2022	02/01/2032
12513G-BG-3	CDW LLC		1,2	3 A FE	0	89,4045	0	0	0	0	0	0	0	2.670	2.670	JD	4,005	0	11/23/2021	12/01/2026
12543D-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC.		1,2	4 B FE	10,650	85,5000	8,550	10,000	8,550	(1,858)	(127)	0	0	5.625	4.143	MS	166	563	01/14/2021	03/15/2027
12543D-BK-5	CHS/COMMUNITY HEALTH SYSTEMS INC.		1,2	4 B FE	280,664	72,5000	224,750	310,000	224,750	(55,187)	667	0	0	4.750	6.113	FA	5,563	8,313	08/29/2022	02/15/2031
125523-AG-5	CIGNA CORP.		1,2	2 A FE	338,719	97,8032	331,553	339,000	338,899	0	33	0	0	4.125	4.136	MN	1,787	13,984	09/06/2018	11/15/2025
126117-AU-4	CNA FINANCIAL CORP.		1,2	2 B FE	1,461,674	93,0653	1,363,407	1,465,000	1,463,325	0	329	0	0	3.450	3.477	FA	19,094	50,543	08/07/2017	08/15/2027
126307-AH-0	CSC HOLDINGS LLC		1	5 A FE	0	95,2500	0	0	0	0	0	0	0	5.250	6.869	JD	4,725	0	04/28/2016	06/01/2024
126650-CX-6	CVS HEALTH CORP.		1,2	2 B FE	947,488	96,6155	928,475	961,000	953,236	0	1,291	0	0	4.300	4.475	MS	11,019	41,323	03/06/2018	03/25/2028
12770R-AA-1	CAESARS RESORT COLLECTION LLC		1,2	4 A FE	110,000	97,5000	107,250	110,000	107,250	(2,750)	0	0	0	5.750	5.750	JJ	3,163	6,325	06/19/2020	07/01/2025
133131-AW-2	CAMDEN PROPERTY TRUST		1,2	1 G FE	229,754	94,3757	217,064	230,000	229,848	0	23	0	0	4.100	4.113	AO	1,991	9,430	10/02/2018	10/15/2028
133131-AX-0	CAMDEN PROPERTY TRUST		1,2	1 G FE	408,979	89,2133	365,775	410,000	409,306	0	95	0	0	3.150	3.179	JJ	6,458	12,915	06/06/2019	07/01/2029
136385-AV-3	CANADIAN NATURAL RESOURCES LTD.	C	1,2	2 A FE	1,248,388	97,5334	1,219,168	1,250,000	1,249,626	0	169	0	0	3.900	3.915	FA	20,313	48,750	11/12/2014	02/01/2025
13645R-BF-0	CANADIAN PACIFIC RAILWAY CO.	C	1,2	2 B FE	439,846	83,1134	365,699	440,000	439,861	0	14	0	0	2.450	2.454	JD	868	10,780	11/17/2021	12/02/2031
14040H-BW-4	CAPITAL ONE FINANCIAL CORP.		2	2 A FE	998,020	93,4141	934,141	1,000,000	998,901	0	193	0	0	3.800	3.824	JJ	15,939	38,000	01/25/2018	01/31/2028
14040H-BZ-7	CAPITAL ONE FINANCIAL CORP.		2	2 A FE	1,999,880	98,2079	1,964,158	2,000,000	1,999,956	0	18	0	0	4.250	4.250	AO	14,403	85,000	04/26/2018	04/30/2025
143658-BC-5	CARNIVAL CORP.		1,2	3 B FE	0	112,8750	0	0	0	0	0	0	11.500	5.797	AO	337	0	10/27/2020	04/01/2023	
143658-BL-5	CARNIVAL CORP.		1,2	4 C FE	110,000	80,2500	88,275	110,000	88,275	(21,725)	0	0	0	7.625	7.629	MS	2,796	8,388	11/20/2020	03/01/2026
143658-BN-1	CARNIVAL CORP.		1,2	4 C FE	170,250	71,0000	152,650	215,000	151,563	(20,092)	1,936	0	0	5.750	11.762	MS	4,121	2,588	10/18/2022	03/01/2027
143658-BR-2	CARNIVAL CORP.		1,2	4 C FE	488,722	66,3750	348,469	525,000	348,469	(138,878)	1,325	0	0	6.000	7.245	MN	5,250	26,490	08/29/2022	05/01/2029
143658-BS-0	CARNIVAL CORP.		1,2	4 C FE	90,000	81,5000	73,350	90,000	73,350	(16,650)	0	0	0	10.500	10.499	JD	788	4,883	05/18/2022	06/01/2030
14879E-AE-8	CATALENT PHARMA SOLUTIONS INC.		1,2	4 A FE	45,000	93,7500	42,188	45,000	42,188	(2,813)	0	0	0	5.000	4.999	JJ	1,038	2,250	06/24/2019	07/15/2027
14879E-AH-1	CATALENT PHARMA SOLUTIONS INC.		1,2	4 A FE	65,000	79,2500	51,513	65,000	51,513	(11,619)	0	0	0	3.125	3.125	FA	767	2,031	02/10/2021	02/15/2029
14879E-AK-4	CATALENT PHARMA SOLUTIONS INC.		1,2	4 A FE	49,994	78,8750	39,438	50,000	39,438	(9,813)	1	0	0	3.500	3.502	AO	438	1,760	09/28/2021	04/01/2030
14913R-2G-1	CATERPILLAR FINANCIAL SERVICES CORP.		1	1 F FE	1,531,009	85,7483	1,315,379	1,534,000	1,531,966	0	419	0	0	1.100	1.129	MS	5,015	16,874	09/09/2020	09/14/2027
15135U-AW-9	CENOVUS ENERGY INC.	C	1,2	2 B FE	149,343	80,2793	120,419	150,000	149,413	0	56	0	0	2.650	2.699	JJ	1,833	3,335	09/09/2021	01/15/2032
156504-AM-4	CENTURY COMMUNITIES INC.		1,2	3 B FE	289,490	78,6250	235,875	300,000	235,875	(54,165)	550	0	0	3.875	4.414	FA	4,392	10,441	07/08/2022	08/15/2029
164110-AE-1	CHENIERE ENERGY PARTNERS LP		1,2	3 A FE	100,450	91,0000	91,000	100,000	91,000	(9,324)	(40)	0	0	4.500	4.444	AO	1,125	2,250	09/10/2019	10/01/2029
164110-AK-7	CHENIERE ENERGY PARTNERS LP		1,2	3 A FE	98,613	85,0000	97,750	115,000	97,750	(1,584)	722	0	0	4.000	6.148	MS	1,533	4,550	07/05/2022	03/01/2031
172967-LS-8	CITIGROUP INC.		1,2,5	1 F FE	2,000,000	91,4071	1,828,142	2,000,000	2,000,000	0	0	0	0	3.520	3.521	AO	12,516	70,400	10/23/2017	10/27/2028
172967-LW-9	CITIGROUP INC.		1,2,5	1 F FE	1,500,000	91,4199	1,371,299	1,500,000	1,500,000	0	0	0	0	4.075	4.076	AO	11,546	61,125	04/16/2018	04/23/2029
174610-AR-6	CITIZENS FINANCIAL GROUP INC.		1,2	2 A FE	997,980	92,5827	925,827	1,000,000	998,921	0	283	0	0	2.850	2.882	JJ	12,192	28,500	07/22/2019	07/27/2026
184496-AN-7	CLEAN HARBORS INC.		1,2	3 C FE	190,000	94,2500	177,190	188,000	177,190	(12,031)	(236)	0	0	4.875	4.714	JJ	4,226	9,165	06/26/2019	07/15/2027
18539U-AC-9	CLEARWAY ENERGY OPERATING LLC		1,2	3 B FE	367,140	92,3750	355,644	385,000	354,388	(13,509)	756	0	0	4.750	5.735	MS	5,385	9,263	10/18/2022	03/15/2028
18539U-AD-7	CLEARWAY ENERGY OPERATING LLC		1,2	3 B FE	138,704	83,2500	120,713	145,000	120,713	(17,845)	328	0	0	3.750	4.336	FA	2,054	4,500	06/09/2022	02/15/2031
18539U-AE-5	CLEARWAY ENERGY OPERATING LLC		1,2	3 B FE	10,000	80,3750	8,038	10,000	8,038	(1,913)	0	0	0	3.750	3.750	JJ	173	296	09/24/2021	01/15/2032
18972E-AA-3	CLYDESDALE ACQUISITION HOLDINGS INC.		1,2	4 B FE	107,724	95,2500	104,775	110,000	104,775	(3,050)	101	0	0	6.625	7.018	AO	1,538	3,684	08/29/2022	04/15/2029
197677-AH-0	HCA INC.		1,2	3 A FE	84,995	109,5000	97,455	89,000	85,014	0	1	0	0	7.500	7.853	MN	853	6,675	10/09/2014	11/15/2095
20030N-CS-8	COMCAST CORP.		1,2	1 G FE	619,237	97,9835	607,498	620,000	619,675	0	108	0	0	3.950	3.970	AO	5,170	24,490	10/02/2018	10/15/2025
20030N-DA-6	COMCAST CORP.		1,2	1 G FE	352,474	86,7839	306,347	353,000	352,616	0	49	0	0	2.650	2.667	FA	3,898	9,355	10/29/2019	02/01/2030
20030N-EB-3	COMCAST CORP.		1,2	1 G FE	2,484,200	104,5269	2,613,173	2,500,000	2,484,394	0	194	0	0	5.500	5.583	MN	20,625	0	10/31/2022	11/15/2032
201723-AN-3	COMMERCIAL METALS CO.		1,2	3 A FE	0	103,7500	0	0	0	0	0	0	0	5.750	5.748	AO	11,830	0	04/19/2018	04/15/2026
201723-AQ-6	COMMERCIAL METALS CO.		1,2	3 B FE	253,206	88,0000	246,400	280,000	242,293	(12,000)	1,087	0	0	4.125	5.788	JJ	5,326	4,305	11/01/2022	01/15/2030
20268J-AB-9	COMMONSPIRIT HEALTH		1,2	2 A FE	410,000	358,504	410,000	410,000	410,000	0	0	0	0	3.347	3.347	AO	3,431	13,723	08/07/2019	10/01/2029
20268J-AF-0	COMMONSPIRIT HEALTH		1,2	2 A FE	1,250,000	82,6452	1,033,065	1,250,000	1,250,000	0	0	0	0	2.782	2.782	AO	8,694	34,775	10/21/2020	10/01/2030
205887-CB-6	CONAGRA BRANDS INC.		1,2	2 C FE	668,084	98,7758	661,798	670,000	669,157	0	273	0	0	4.600	4.648	MN	5,137	30,820	10/15/2018	11/01/2025
205887-CF-7	CONAGRA BRANDS INC.		1,2	2 C FE	207,516	83,2286	174,780	210,000	208,267	0	343	0	0	1.375	1.553	MN	481	2,888	10/07/2020	11/01/2027
209111-FP-3	CONSOLIDATED EDISON COMPANY OF NEW YORK		1,2	2 A FE	1,499,745	94,6111	1,419,167	1,500,000	1,499,856	0	24	0	0	3.800	3.802	MN	7,283	57,000	05/07/2018	05/15/2028
21036P-BB-3	CONSTELLATION BRANDS INC.		1,2	2 C FE	269,492	98,2675	265,322	270,000	269,777	0	71	0	0	4.400	4.431	MN	1,518	11,880	10/22/2018	11/15/2025
21036P-BH-0	CONSTELLATION BRANDS INC.		1,2	2 C FE	1,244,438	79,7015	996,269	1,250,000	1,245,158	0	505	0	0	2.250	2.300	FA	11,719	28,516	07/21/2021	08/01/2031
210383-AG-0	CONSTELLIUM SE	C	1,2	4 B FE	256,875	95,7500	239,375													

ANNUAL STATEMENT FOR THE YEAR 2022 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 , NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
225310-AN-1	CREDIT ACCEPTANCE CORP			1,2	3 C FE	151,282		94,1250	141,188	150,000		141,188		0	5.125	4.752	JD	3,865	3,844	12/18/2019	12/31/2024
225460-AP-2	CREDIT SUISSE AG (NEW YORK BRANCH)				1 G FE	2,067,740		93,3266	1,866,532	2,000,000		2,017,034		0	3.625	3.102	MS	22,556	72,500	05/18/2017	09/09/2024
22550L-2G-5	CREDIT SUISSE AG (NEW YORK BRANCH)				2 A FE	997,730		81,5298	815,298	1,000,000		998,349		0	1.250	1.297	FA	5,000	12,431	08/02/2021	08/07/2026
227046-AA-7	CROCS INC			1,2	4 B FE	51,000		84,7500	50,850	60,000		50,850		0	4.250	7.278	MS	751	0	12/14/2022	03/15/2029
227046-AB-5	CROCS INC			1,2	4 B FE	90,992		81,3750	90,326	111,000		90,326		0	4.125	6.925	FA	1,730	0	12/22/2022	08/15/2031
228187-AB-6	CROWN AMERICAS LLC			1,2	3 B FE	358,500		97,0000	344,350	355,000		344,350		0	4.750	4.555	FA	7,026	16,863	04/01/2017	02/01/2026
22822V-AG-6	CROWN CASTLE INC			1,2	2 C FE	633,228		96,5299	612,965	635,000		634,551		0	3.200	3.244	MS	6,773	20,320	07/25/2017	09/01/2024
22822V-AK-7	CROWN CASTLE INC			1,2	2 C FE	444,283		93,3276	416,241	446,000		445,054		0	3.800	3.846	FA	6,403	16,948	01/09/2018	02/15/2028
23311V-AG-2	DCP MIDSTREAM OPERATING LP			1,2	3 A FE	427,841		98,8750	420,219	425,000		420,219		0	5.375	5.273	JJ	10,534	20,828	07/08/2022	07/15/2025
233331-BG-1	DTE ENERGY CO			1,2	2 B FE	764,074		90,5225	692,497	765,000		764,529		0	1.050	1.076	JD	669	8,033	08/03/2020	06/01/2025
23345M-AA-5	DT MIDSTREAM INC			1,2	3 B FE	85,0000		404,6000	404,600	404,600		404,600		0	4.125	4.307	JD	9,143	9,818	07/11/2022	06/15/2029
23355L-AM-8	DXC TECHNOLOGY CO			1,2	2 B FE	669,397		84,5770	566,666	670,000		669,504		0	2.375	2.370	MS	4,685	16,178	09/07/2021	09/15/2028
237266-AJ-0	DARLING INGREDIENTS INC				3 B FE	300,284		98,2500	289,838	295,000		289,838		0	6.000	5.714	JD	787	9,145	08/15/2022	06/15/2030
24422E-UX-5	JOHN DEERE CAPITAL CORP				1 F FE	309,470		97,4287	302,029	310,000		309,861		0	2.600	2.639	MS	2,552	8,060	06/04/2019	03/07/2024
25470X-AL-9	DISH DBS CORP			1	4 C FE	110,688		99,6250	109,588	110,000		109,588		0	5.000	4.797	MS	1,619	5,500	10/25/2019	03/15/2023
25470X-AW-5	DISH DBS CORP			1	4 C FE	170,730		93,0000	167,400	180,000		167,400		0	5.875	7.000	MN	1,351	10,575	06/19/2020	11/15/2024
256677-AL-9	DOLLAR GENERAL CORP			1,2	2 B FE	2,032,640		98,7282	1,974,564	2,000,000		2,032,557		0	5.000	4.785	MN	28,056	0	12/14/2022	11/01/2032
256746-AG-3	DOLLAR TREE INC			1,2	2 B FE	1,997,980		97,7617	1,955,234	2,000,000		1,999,283		0	4.000	4.016	MN	10,222	80,000	04/05/2018	05/15/2025
257375-AH-8	EASTERN ENERGY GAS HOLDINGS LLC			1,2	2 A FE	1,310,373		97,1838	1,276,995	1,314,000		1,313,192		0	3.600	3.633	JD	2,102	47,304	12/03/2014	12/15/2024
25746U-CY-3	DOMINION ENERGY INC			1,2	2 B FE	1,000,000		95,3547	953,547	1,000,000		1,000,000		0	4.250	4.250	JD	3,542	42,500	05/30/2018	06/01/2028
25746U-DL-0	DOMINION ENERGY INC			1,2	2 B FE	1,997,140		79,7136	1,594,272	2,000,000		1,997,501		0	2.250	2.266	FA	17,000	45,375	08/10/2021	08/15/2031
260543-CN-1	DOW CHEMICAL CO			1,2	2 A FE	299,697		99,4762	298,429	300,000		299,866		0	4.550	4.567	MN	1,175	13,650	11/28/2018	11/30/2025
26442C-AX-2	DUKE ENERGY CAROLINAS LLC			1,2	1 D FE	996,310		95,1190	951,190	1,000,000		997,669		0	3.950	3.995	MN	5,047	39,500	11/05/2018	11/15/2028
26483E-AL-4	DUN & BRADSTREET CORP			1,2	5 A FE	267,481		85,2500	255,750	300,000		255,750		0	5.000	6.927	JD	667	7,500	09/22/2022	12/15/2029
26884A-BN-2	ERP OPERATING LP			1,2	1 G FE	1,243,675		97,7626	1,243,033	1,250,000		1,244,486		0	1.850	1.906	FA	9,635	22,611	08/03/2021	08/01/2031
26884L-AF-6	EQT CORP			1,2	3 A FE	151,839		92,2500	184,500	200,000		166,246		0	3.900	8.234	AO	1,950	7,800	06/19/2020	10/01/2027
26884L-AM-1	EQT CORP			1,2	3 A FE	80,000		91,7500	73,400	80,000		73,400		0	3.125	3.125	MN	319	2,500	05/10/2021	05/15/2026
26885B-AA-8	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	23,469		95,7500	23,938	25,000		23,806		0	4.000	7.246	FA	417	500	07/08/2022	08/01/2024
26885B-AE-0	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	105,213		74,7500	97,175	130,000		97,175		0	6.500	8.248	JJ	3,896	8,450	02/18/2020	07/15/2048
26885B-AF-7	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	156,475		96,7500	149,963	155,000		149,963		0	6.000	5.606	JJ	4,650	4,800	08/10/2022	07/01/2025
26885B-AH-3	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	80,000		95,3750	76,300	80,000		76,300		0	6.500	6.499	JJ	2,600	5,200	06/16/2020	07/01/2027
26885B-AK-6	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	220,765		84,6250	194,638	230,000		193,620		0	4.500	5.193	JJ	4,773	9,225	07/06/2022	01/15/2029
26885B-AL-4	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	218,255		81,3750	191,231	235,000		191,231		0	4.750	5.809	JJ	5,147	6,413	11/01/2022	01/15/2031
26885B-AN-0	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	10,000		95,7500	9,575	10,000		9,575		0	7.500	7.500	JD	63	725	05/31/2022	06/01/2030
27034R-AA-1	EARTHSTONE ENERGY HOLDINGS LLC			1,2	4 C FE	409,471		95,2500	395,288	415,000		394,564		0	8.000	8.339	AO	7,009	16,877	08/15/2022	04/15/2027
276480-AK-6	EASTERN GAS TRANSMISSION AND STORAGE INC			1,2	1 G FE	654,189		96,6820	634,234	656,000		655,624		0	3.600	3.631	JD	1,050	23,616	12/03/2014	12/15/2024
278642-AY-9	EBAY INC			1,2	2 A FE	1,676,680		82,8009	1,656,018	2,000,000		1,678,071		0	2.600	4.978	MN	7,367	0	12/14/2022	05/10/2031
278865-BD-1	ECOLAB INC			1,2	1 G FE	837,438		93,3953	784,521	840,000		838,651		0	3.250	3.286	JD	2,275	27,300	11/16/2017	12/01/2027
28470R-AH-5	CAESARS ENTERTAINMENT INC			1,2	4 A FE	427,625		97,2500	418,175	430,000		418,175		0	6.250	6.468	JJ	13,438	20,625	09/19/2022	07/01/2025
291011-BQ-6	EMERSON ELECTRIC CO			1,2	1 F FE	838,144		85,5640	718,738	840,000		838,401		0	2.000	2.034	JD	467	16,800	12/07/2021	12/21/2028
29163V-AC-7	EMPIRE COMMUNITIES CORP			C	1,2	4 C FE		79,0000	0	0		0		0	7.000	5.237	JD	11,200	0	05/04/2021	12/15/2025
29250N-AH-8	ENBRIDGE INC			C	1,2	2 A FE	1,644,324	97,1876	1,603,595	1,650,000		1,649,063		0	3.500	3.541	JD	3,369	57,750	05/28/2014	06/10/2024
29250N-AZ-8	ENBRIDGE INC			C	1,2	2 A FE	999,230	87,3661	873,661	1,000,000		999,446		0	3.125	3.134	MN	3,993	31,250	11/13/2019	11/15/2029
29269R-AA-3	ENERFLEX LTD			C	2	4 B FE	471,515	99,6735	518,302	520,000		473,173		0	9.000	11.500	AO	10,270	0	10/06/2022	10/15/2027
29272W-AC-3	ENERGIZER HOLDINGS INC			1,2	4 B FE	120,000		86,2500	103,500	120,000		103,500		0	4.750	4.750	JD	5,953	2,850	06/17/2020	06/15/2028
29272W-AD-1	ENERGIZER HOLDINGS INC			1,2	4 B FE	181,588		85,7500	192,938	225,000		182,397		0	4.375	8.009	MS	2,488	0	11/08/2022	03/31/2029
29272W-AF-6	ENERGIZER HOLDINGS INC			1,2	4 B FE	65,000		94,0000	61,100	65,000		61,100		0	6.500	6.503	JD	2,124	1,314	03/03/2022	12/31/2027
29273V-AQ-3	ENERGY TRANSFER LP			1,2	2 C FE	369,597		98,1760	363,251	370,000		369,603		0	5.750	5.762	FA	1,005	0	12/05/2022	02/15/2033
29336T-AA-8	ENLINK MIDSTREAM LLC			1,2	3 A FE	70,500		92,8750	69,656	75,000		69,656		0	5.375	6.451	JD	2,352	4,031	05/20/2022	06/01/2029
29336T-AC-4	ENLINK MIDSTREAM LLC			1,2	3 A FE	282,167		95,3750	267,050	280,000		267,050		0	5.625	5.482	JJ	7,263	15		

ANNUAL STATEMENT FOR THE YEAR 2022 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 , NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
38016L-AC-9.	GO DADDY OPERATING COMPANY			1.2	3.C FE	496,515		83,7500	535,000	447,876	(48,378)	2,140	0	0	3.500	4.749	MS	6,242	22,998	11/01/2022	03/01/2029
38141G-WB-6.	GOLDMAN SACHS GROUP INC			1.2	1.F FE	2,043,640		95,3972	2,000,000	2,017,005	0	(5,158)	0	0	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	1.F FE	2,000,000		93,0883	2,000,000	2,000,000	0	0	0	4.223	4.224	MN	14,077	84,460	04/18/2018	05/01/2029	
38141G-ZM-9.	GOLDMAN SACHS GROUP INC			1.2.5	1.F FE	520,000		81,8135	520,000	520,000	0	0	0	3.102	3.102	FA	5,690	9,409	01/19/2022	02/24/2033	
38869A-AB-3.	GRAPHIC PACKAGING INTERNATIONAL LLC				3.B FE	110,663		86,7500	125,000	108,438	(3,281)	1,056	0	0	3.500	5.903	MS	1,288	2,188	07/08/2022	03/15/2028
391380-AA-3.	GREAT-WEST LIFE CO FINANCE			1.2	1.F FE	2,000,000		94,1717	2,000,000	2,000,000	0	0	0	4.047	4.047	MN	9,893	80,940	05/14/2018	05/17/2028	
39843U-AA-0.	2018 LP			1.2	4.C FE	200,000		86,6250	200,000	173,250	(26,750)	0	0	4.750	4.750	AO	2,006	9,764	09/28/2021	10/15/2028	
398905-AN-9.	GRIFOLS ESCROW ISSUER SA			1.2	3.B FE	0		99,0000	0	0	0	0	0	4.000	4.000	FA	2,176	0	08/03/2020	08/15/2028	
404119-BS-7.	GROUP 1 AUTOMOTIVE INC			1.2	3.A FE	360,124		100,6250	340,000	341,595	(8,659)	(3,430)	0	0	5.875	4.628	FA	15,184	17,038	07/08/2022	02/15/2026
404280-CE-7.	HCA INC			2.5	1.G FE	610,000		93,8345	610,000	610,000	0	0	0	2.633	2.633	MN	2,409	16,061	10/31/2019	11/07/2025	
404280-CK-3.	HSBC HOLDINGS PLC			2.5	1.G FE	2,057,825		76,5650	2,045,000	2,054,393	0	(1,470)	0	0	2.357	2.287	FA	17,807	48,201	08/12/2020	08/18/2031
413875-AW-5.	HSBC HOLDINGS PLC			1.2	2.B FE	1,499,850		96,4006	1,500,000	1,499,924	0	12	0	0	4.400	4.401	JD	2,933	66,000	05/23/2018	06/15/2028
42250P-AC-7.	L3HARRIS TECHNOLOGIES INC			1.2	2.A FE	689,151		86,2385	690,000	689,371	0	149	0	0	1.350	1.373	FA	3,881	9,807	06/30/2021	02/01/2027
42704L-AA-2.	HEALTHPEAK PROPERTIES INC			1.2	4.A FE	435,730		92,8750	445,000	413,294	(22,841)	685	0	0	5.500	5.821	JJ	11,286	20,350	07/08/2022	07/15/2027
428040-CP-2.	HERTZ HOLDINGS INC			1.2	4.A FE	0		97,7500	0	0	0	0	0	0	5.875	4.358	AO	147	0	10/30/2013	10/15/2020
42824C-BK-4.	HERTZ CORP			1.2	2.B FE	998,200		90,0560	1,000,000	998,966	0	307	0	0	1.750	1.783	AO	4,375	17,500	07/14/2020	04/01/2026
438516-BW-5.	HEWLETT PACKARD ENTERPRISE CO			1.2	1.F FE	1,496,895		96,2953	1,500,000	1,498,958	0	623	0	0	2.300	2.344	FA	13,033	34,500	07/30/2019	08/15/2024
444859-BQ-4.	HONEYWELL INTERNATIONAL INC			1.2	2.C FE	569,459		86,3509	570,000	569,594	0	96	0	0	1.350	1.368	FA	3,164	7,695	07/29/2021	02/03/2027
446150-AQ-7.	HUMANA INC			2	2.A FE	1,995,620		96,1081	2,000,000	1,998,537	0	885	0	0	2.625	2.672	FA	21,146	52,500	07/30/2019	08/06/2024
446150-AQ-7.	HUNTINGTON BANCSHARES INC																				
446150-AQ-7.	HUNTINGTON INGALLS INDUSTRIES			1.2	2.C FE	1,330,000		90,2500	1,330,000	1,330,000	0	0	0	0	3.483	3.483	JD	3,860	46,324	11/16/2017	12/01/2027
44891A-CA-3.	INC			1.2	2.A FE	1,398,460		82,4298	1,400,000	1,398,728	0	208	0	0	2.100	2.117	MS	8,657	29,237	09/14/2021	09/15/2028
449691-AA-2.	HYUNDAI CAPITAL AMERICA			1.2	4.B FE	181,448		92,1250	200,000	183,254	0	1,806	0	0	6.500	17.318	AO	2,744	6,500	07/08/2022	10/15/2026
45258L-AA-5.	ILIAD HOLDING SAS			1.2	4.A FE	428,742		86,7500	440,000	381,266	(47,700)	225	0	0	4.750	5.194	MN	2,671	19,000	11/01/2022	05/15/2029
456837-AM-5.	IMOLA MERGER CORP			1.2	2.A FE	1,364,318		95,9001	1,369,000	1,366,053	0	439	0	0	4.550	4.593	AO	15,399	62,290	09/25/2018	10/02/2028
45685N-AA-4.	ING GROEP NV			1.2	2.A FE	299,232		97,6157	300,000	299,658	0	103	0	0	4.625	4.666	JJ	6,745	13,875	11/08/2018	01/06/2026
457187-AB-8.	ING GROEP NV			1.2	2.B FE	664,714		93,6470	665,000	664,884	0	29	0	0	3.200	3.205	AO	5,320	21,280	09/15/2016	10/01/2026
45784P-AK-7.	INGREDION INC			1.2	4.B FE	135,770		141,7390	100,000	128,193	0	(7,577)	0	0	0.375	(6.149)	MS	125	375	01/06/2022	09/01/2026
457985-AL-3.	INSULET CORP				1.G Z	0		109,2700	0	0	0	0	0	0	0.500	0.161	FA	475	0	11/19/2020	08/15/2025
458140-CA-6.	INTEGRA LIFESCIENCES HOLDINGS			1.2	1.E FE	1,445,295		93,6272	1,500,000	1,445,470	0	175	0	0	4.150	4.623	FA	25,246	0	12/15/2022	08/05/2032
459200-KH-3.	INTEL CORP			1.2	1.G FE	1,117,928		87,9058	1,120,000	1,118,683	0	288	0	0	1.700	1.728	MN	2,433	19,040	04/30/2020	05/15/2027
459506-AQ-4.	INTERNATIONAL BUSINESS MACHINES CORP			1.2	2.C FE	370,993		79,1152	371,000	371,002	0	0	0	0	2.300	2.300	MN	1,422	8,533	09/09/2020	11/01/2030
46266T-AA-6.	INTERNATIONAL FLAVORS & FRAGRANCES INC			1.2	3.C FE	454,450		94,7500	450,000	426,375	(26,537)	(587)	0	0	5.000	4.554	MN	2,875	22,500	04/01/2022	05/15/2027
46284V-AG-6.	IQVIA INC			1.2	3.C FE	224,846		89,7500	255,000	225,644	0	797	0	0	5.000	7.584	JJ	5,879	0	10/24/2020	07/15/2028
46284V-AN-1.	IRON MOUNTAIN INC			1.2	3.C FE	396,445		82,5000	490,000	397,890	0	1,445	0	0	4.500	7.649	FA	8,330	0	11/01/2022	02/15/2031
465685-AJ-4.	IRON MOUNTAIN INC			1.2	2.B FE	1,126,226		97,3265	1,130,000	1,129,368	0	416	0	0	3.650	3.690	JD	1,833	41,245	05/28/2014	06/15/2024
46625H-RV-4.	ITC HOLDINGS CORP			1.2	1.E FE	1,875,939		93,4854	1,880,000	1,878,408	0	396	0	0	2.950	2.974	AO	13,865	55,460	07/14/2016	10/01/2026
46647P-AR-7.	JPMORGAN CHASE & CO			1.2.5	1.D FE	1,250,000		92,6021	1,250,000	1,250,000	0	0	0	0	4.005	4.006	AO	9,456	50,063	04/16/2018	04/23/2029
46647P-BE-5.	JPMORGAN CHASE & CO			1.2.5	1.D FE	1,002,840		83,9555	1,000,000	1,002,027	0	(269)	0	0	2.739	2.706	AO	5,782	27,390	10/03/2019	10/15/2030
46647P-BT-2.	JPMORGAN CHASE & CO			1.2.5	1.E FE	1,000,000		88,1411	1,000,000	1,000,000	0	0	0	0	1.045	1.045	MN	1,219	10,450	11/12/2020	11/19/2026
46647P-CR-5.	JPMORGAN CHASE & CO			1.2.5	1.E FE	1,000,000		79,1736	1,000,000	1,000,000	0	0	0	0	2.545	2.545	MN	3,747	25,450	11/01/2021	11/08/2032
46849L-TC-5.	JACKSON NATIONAL LIFE GLOBAL FUNDING			1.2	1.F FE	1,497,090		96,2125	1,500,000	1,498,894	0	424	0	0	3.875	3.907	JD	3,229	58,125	06/06/2018	06/11/2025
47009L-AC-9.	JAGGED PEAK ENERGY LLC			1.2	3.C FE	0		104,2300	0	0	0	0	0	0	5.875	6.168	MN	4,524	0	06/19/2020	05/01/2026
47233J-BH-0.	JEFFERIES FINANCIAL GROUP INC			1.2	2.B FE	940,177		89,5276	950,000	943,632	0	758	0	0	4.150	4.261	JJ	17,303	39,425	01/18/2018	01/23/2030
47233J-DX-3.	JEFFERIES FINANCIAL GROUP INC			1.2	2.B FE	212,781		75,9993	215,000	213,140	0	163	0	0	2.750	2.852	AO	1,248	5,913	09/30/2020	10/15/2032
477143-AP-6.	JETBLUE AIRWAYS CORP			1.2	2.B FE	103,551		73,2065	106,000	104,186	0	546	0	0	0.500	1.037	AO	133	567	11/02/2021	04/01/2026
47837R-AA-8.	JOHNSON CONTROLS			1.2	2.B FE	398,756		80,1173	400,000	399,024	0	117	0	0	1.750	1.784	MS	2,061	7,000	09/08/2020	09/15/2030
48203R-AM-6.	INTERNATIONAL PLC			1.2	2.B FE	669,672		89,4677	670,000	669,764	0	31	0	0	3.750	3.756	FA	9,492	25,125	08/19/2019	08/15/2029
48250N-AC-9.	JUNIPER NETWORKS INC			1.2	3.B FE	242,310		96,0000	250,000	240,000	(2,994)	684	0	0	4.750	4.190	JD	990	5,938	07/08/2022	06/01/2027
48666K-AX-7.	KFC HOLDING CO			1.2	3.B FE	14,950		100,6250	15,094	15,094	0	2	0	0	6.875	6.961	JD	46	516	11/30/2022	06/15/202

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
48666K-AY-5	KB HOME		1,2	3 B FE	20,572	86,5000	21,625	25,000	20,644	0	73	0	0	4,800	8,164	MN	153	600	11/07/2022	11/15/2029	
48666K-AZ-2	KB HOME		1,2	3 B FE	27,819	80,0000	28,000	35,000	27,838	(39)	59	0	0	4,000	7,264	JD	62	700	11/30/2022	06/15/2031	
48666K-BA-6	KB HOME		1,2	3 B FE	250,000	97,0000	242,500	250,000	242,500	(7,500)	0	0	0	7,250	7,249	JJ	9,516	0	06/07/2022	07/15/2030	
49271V-AH-3	KEURIG DR PEPPER INC.		1,2	2 B FE	2,000,000	99,2885	1,985,770	2,000,000	2,000,000	0	0	0	0	4,417	4,417	MN	8,834	88,340	05/14/2018	05/25/2025	
49326E-EH-2	KEYCORP			1 G FE	499,670	97,4221	487,111	500,000	499,855	0	47	0	0	4,150	4,161	AO	3,574	20,750	10/22/2018	10/29/2025	
49446R-AP-4	KIMCO REALTY OP LLC		1,2	2 A FE	1,016,482	91,8834	941,805	1,025,000	1,021,567	0	856	0	0	2,800	2,895	AO	7,175	28,700	08/09/2016	10/01/2026	
49446R-AW-9	KIMCO REALTY OP LLC		1,2	2 A FE	836,161	81,7036	686,310	840,000	837,031	0	340	0	0	2,700	2,751	AO	5,670	22,680	07/07/2020	10/01/2030	
49456B-AF-8	KINDER MORGAN INC		1,2	2 B FE	1,244,975	97,9991	1,224,989	1,250,000	1,248,650	0	519	0	0	4,300	4,348	JD	4,479	53,750	11/24/2014	06/01/2025	
50077L-AD-8	KRAFT HEINZ FOODS CO		1,2	2 C FE	240,525	93,3170	223,961	240,000	240,418	0	(107)	0	0	3,000	2,941	JD	4,200	7,200	02/22/2022	06/01/2026	
50540R-AT-9	LABORATORY CORPORATION OF AMERICA HOLDIN		1,2	2 B FE	588,673	97,1461	573,162	590,000	589,659	0	196	0	0	3,250	3,286	MS	6,392	19,175	08/15/2017	09/01/2024	
505742-AG-1	LADDER CAPITAL FINANCE HOLDINGS LLLP		1,2	3 B FE	34,300	93,3750	32,681	35,000	32,681	(1,899)	137	0	0	5,250	5,728	AO	459	1,838	12/01/2020	10/01/2025	
505742-AM-8	LADDER CAPITAL FINANCE HOLDINGS LLLP		1,2	3 B FE	283,458	84,0000	252,000	300,000	252,000	(36,410)	2,474	0	0	4,250	5,313	FA	5,313	12,750	05/14/2021	02/01/2027	
512807-AU-2	LAM RESEARCH CORP		1,2	1 F FE	701,728	95,4891	671,288	703,000	702,161	0	117	0	0	4,000	4,022	MS	8,280	28,120	02/25/2019	03/15/2029	
513075-BL-4	LAMAR MEDIA CORP		1,2	1 B Z	0	102,8750	0	0	0	0	0	0	0	5,750	4,852	FA	50	0	02/04/2019	02/01/2026	
513075-BR-1	LAMAR MEDIA CORP		1,2	3 C FE	135,545	89,2500	133,875	150,000	133,875	(2,721)	1,051	0	0	3,750	22,983	JJ	2,594	2,344	08/10/2022	02/15/2028	
513075-BZ-3	LAMAR MEDIA CORP		1,2	3 C FE	260,952	82,0000	262,400	320,000	261,580	(319)	947	0	0	3,625	6,570	AO	2,449	0	11/01/2022	01/15/2031	
534187-BJ-7	LINCOLN NATIONAL CORP		1,2	2 A FE	699,272	82,9090	580,363	700,000	699,474	0	66	0	0	3,050	3,062	JJ	9,845	21,350	08/12/2019	01/15/2030	
53944Y-AP-8	LLOYDS BANKING GROUP PLC		C	1 G FE	2,000,000	86,6302	1,732,604	2,000,000	2,000,000	0	0	0	0	1,627	1,627	MN	4,519	32,540	03/04/2021	05/11/2027	
548661-ED-5	LOWE'S COMPANIES INC		1,2	2 A FE	448,997	84,3021	379,359	450,000	449,172	0	137	0	0	1,700	1,734	MS	2,253	7,544	09/13/2021	09/15/2028	
552848-AG-8	MGIC INVESTMENT CORP		1,2	2 C FE	270,052	92,0000	243,800	265,000	268,746	0	(567)	0	0	5,250	4,958	FA	12,328	13,913	08/12/2020	08/15/2028	
55305B-AS-0	M/I HOMES INC		1,2	3 B FE	188,287	88,3750	172,331	195,000	171,507	(17,144)	453	0	0	4,950	13,535	FA	4,022	8,415	07/08/2022	02/01/2028	
55305B-AV-3	M/I HOMES INC		1,2	3 B FE	100,000	80,6250	80,625	100,000	80,625	(17,125)	0	0	0	3,950	3,949	FA	1,492	3,862	08/09/2021	02/15/2030	
55336V-AS-9	MPLX LP		1,2	2 B FE	308,239	95,8497	297,134	310,000	308,832	0	160	0	0	4,800	4,872	FA	5,621	14,880	11/07/2018	02/15/2029	
55336V-BQ-2	MPLX LP		1,2	2 B FE	744,352	81,5211	607,332	745,000	744,490	0	60	0	0	2,650	2,660	FA	7,458	19,743	08/11/2020	08/15/2030	
55336V-BU-3	MPLX LP		1,2	2 B FE	705,974	94,2947	669,492	710,000	706,115	0	141	0	0	4,950	5,022	MS	13,668	0	08/08/2022	09/01/2032	
55354G-AH-3	MSCI INC		1,2	3 A FE	49,219	87,2500	47,988	55,000	47,988	(1,547)	316	0	0	4,000	5,773	MN	281	1,100	07/05/2022	11/15/2029	
55354G-AK-6	MSCI INC		1,2	3 A FE	202,398	83,0000	199,200	240,000	199,200	(4,468)	1,270	0	0	3,625	6,130	MS	2,900	2,447	11/01/2022	09/01/2030	
55354G-AL-4	MSCI INC		1,2	3 A FE	30,275	82,8750	29,006	35,000	29,006	(1,480)	211	0	0	3,875	5,897	JD	113	678	07/01/2022	02/15/2031	
55608J-AR-9	MACQUARIE GROUP LTD		C	2,5	1 G FE	485,000	86,8522	421,233	485,000	0	0	0	0	1,340	1,340	JJ	3,051	6,499	01/05/2021	01/12/2027	
55903V-AG-8	WARNER MEDIA HOLDINGS INC		1,2	2 C FE	224,785	90,3036	203,183	225,000	224,816	0	31	0	0	3,755	3,740	MS	4,224	4,224	03/21/2022	03/15/2027	
55916A-AA-2	MICHAELS COMPANIES INC		1,2	4 A FE	489,676	80,0000	400,000	500,000	400,000	(88,480)	685	0	0	5,250	7,009	MN	4,375	24,938	07/08/2022	05/01/2028	
56501R-AK-2	MANULIFE FINANCIAL CORP		C	1,2	1 G FE	655,000	90,6031	593,450	655,000	0	0	0	0	2,484	2,484	MN	1,898	16,270	05/14/2020	05/19/2027	
571676-AL-9	MARS INC		1,2	1 E FE	1,727,180	75,8733	1,312,608	1,730,000	1,727,714	0	220	0	0	1,625	1,640	JJ	12,885	28,113	07/13/2020	07/16/2032	
576360-AM-6	MASTERCARD INC		1,2	1 D FE	2,142,040	90,2398	1,935,644	2,145,000	2,142,886	0	295	0	0	2,950	2,967	JD	5,273	63,278	05/29/2019	06/01/2029	
577081-BD-3	MATTEL INC		2	3 A FE	314,171	97,6250	307,519	315,000	307,519	(6,686)	58	0	0	5,875	5,934	JD	13,454	9,253	07/07/2022	12/15/2027	
577081-BE-1	MATTEL INC		1,2	3 A FE	65,000	91,6250	59,556	65,000	59,556	(5,444)	0	0	0	3,375	3,375	AO	548	2,194	03/09/2021	04/01/2026	
58013M-EY-6	MCDONALD'S CORP		1,2	2 A FE	418,639	97,3124	408,712	420,000	419,536	0	140	0	0	3,700	3,738	JJ	6,518	15,540	12/02/2015	01/30/2026	
581557-BR-5	MCKESSON CORP		1,2	2 A FE	1,343,885	87,8483	1,185,952	1,350,000	1,345,535	0	1,194	0	0	1,300	1,394	FA	6,630	17,696	08/09/2021	08/15/2026	
58933Y-BE-4	MERCK & CO INC		1,2	1 E FE	389,197	82,0134	319,852	390,000	389,274	0	73	0	0	2,150	2,173	JD	489	8,385	12/07/2021	12/10/2031	
59217G-ER-6	METROPOLITAN LIFE GLOBAL FUNDING I			1 D FE	749,145	88,5002	663,752	750,000	749,305	0	160	0	0	1,875	1,899	JJ	6,641	7,031	01/03/2022	01/11/2027	
595017-AH-7	MICROCHIP TECHNOLOGY INC			1 B Z	0	215,3870	0	0	0	0	0	0	0	2,250	(0,674)	FA	731	0	01/07/2020	02/15/2037	
595112-BL-6	MICRON TECHNOLOGY INC		1,2	2 C FE	0	107,7590	0	0	0	0	0	0	0	4,640	4,640	FA	1,276	0	02/04/2019	02/06/2024	
595112-BM-4	MICRON TECHNOLOGY INC		1,2	2 C FE	0	114,3750	0	0	0	0	0	0	0	4,975	5,026	FA	3,731	0	02/20/2019	02/06/2026	
595112-BP-7	MICRON TECHNOLOGY INC		1,2	2 C FE	1,109,945	95,0000	1,054,500	1,110,000	1,109,997	0	1	0	0	4,185	4,185	FA	17,549	46,454	07/10/2019	02/15/2027	
596278-AB-7	MIDDLEBY CORP			1 G Z	63,557	118,1000	66,136	56,000	61,831	0	(1,402)	0	0	1,000	(2,786)	MS	187	435	05/26/2022	09/01/2025	
606822-BU-7	mitsubishi UFJ FINANCIAL GROUP INC		C	1 G FE	2,000,000	78,8750	1,577,500	2,000,000	2,000,000	0	0	0	0	2,048	2,048	JJ	18,660	40,960	07/13/2020	07/17/2030	
60687Y-AW-9	MIZUHO FINANCIAL GROUP INC		C	2,5	1 E FE	1,410,000	95,5048	1,346,618	1,410,000	0	0	0	0	2,839	2,840	JJ	18,347	40,030	07/09/2019	07/16/2025	
60687Y-BJ-7	MIZUHO FINANCIAL GROUP INC		C	2,5	1 E FE	645,000	96,4341	645,000	645,000	0	0	0	0	0,849	0,849	MS	1,719	5,476	09/01/2020	09/08/2024	
60687Y-BP-3	MIZUHO FINANCIAL GROUP INC		C	2	1 E FE	1,500,000	86,3876	1,295,814	1,500,000	0	0	0	0	1,234	1,234	MN	2,005	18,510	02/16/2021	05/22/2027	
60687Y-BS-7	MIZUHO FINANCIAL GROUP INC		C	2	1 E FE	1,000,000	87,0356	870,356	1,000,000	0	0	0	0	1,554	1,554	JJ	7,425	15,540	07/06/2021	07	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
61744Y-AK-4	MORGAN STANLEY			1.2.5	1.000.000	91.9214	919.214	1.000.000	1.000.000	0	0	0	0	3.591	3.592	JJ	15.860	35.910	07/19/2017	07/22/2028	
61746B-DQ-6	MORGAN STANLEY			1	991.240	98.2702	982.702	1.000.000	998.643	0	980	0	0	3.875	3.981	AO	6.674	38.750	04/23/2014	04/29/2024	
61747Y-EL-5	MORGAN STANLEY			1.2.5	279.000	81.2798	226.771	279.000	279.000	0	0	0	0	2.943	2.943	JJ	3.649	4.037	01/19/2022	01/21/2033	
61761J-3R-8	MORGAN STANLEY			1	1.127.282	93.5572	1.061.874	1.135.000	1.131.961	0	791	0	0	3.125	3.205	JJ	15.173	35.469	07/20/2016	07/27/2026	
62482B-AA-0	MOZART DEBT MERGER SUB INC			1.2	869.184	80.0000	718.400	898.000	718.400	(150.943)	2.109	0	0	3.875	4.818	AO	8.699	30.764	08/10/2022	04/01/2029	
62886H-BE-0	NCL CORPORATION LTD			1.2	160.000	86.2500	138.000	160.000	138.000	(22.000)	0	0	0	5.875	5.875	FA	3.551	4.622	02/10/2022	02/15/2027	
629209-AA-5	NMI HOLDINGS INC			1.2	207.632	101.3750	202.750	200.000	201.788	(3.216)	(1.685)	0	0	7.375	6.121	JD	1.229	14.750	05/04/2022	06/01/2025	
62954H-AV-0	NXP BV			1.2	1.036.402	92.9779	966.970	1.040.000	1.037.532	0	358	0	0	4.300	4.343	JD	1.615	44.720	06/11/2019	06/18/2029	
63861C-AD-1	NATIONSTAR MORTGAGE HOLDINGS INC			1.2	186.941	76.5000	141.525	185.000	141.525	(41.000)	(163)	0	0	5.125	4.990	JD	9.903	4.741	12/09/2020	12/15/2030	
63938C-AE-8	NAVIENT CORP			1	0	103.6250	0	0	0	0	0	0	0	7.250	6.284	MS	834	0	05/04/2017	09/25/2023	
651290-AQ-1	OVINTIV EXPLORATION INC			1	204.564	99.1220	183.376	185.000	194.248	0	(5.999)	0	0	5.625	2.218	JJ	9.799	5.203	04/23/2021	07/01/2024	
651290-AR-9	OVINTIV EXPLORATION INC			1.2	111.250	99.0000	103.950	105.000	108.722	0	(1.254)	0	0	5.375	4.003	JJ	2.822	5.644	12/09/2020	01/01/2026	
65339K-BZ-2	NEXTERA ENERGY CAPITAL HOLDINGS INC			1.2	1.499.580	79.9443	1.199.165	1.500.000	1.499.640	0	56	0	0	2.440	2.443	JJ	16.877	21.553	12/08/2021	01/15/2032	
65343H-AA-9	NEXSTAR ESCROW INC			1.2	0	104.3750	0	0	0	0	0	0	0	5.625	5.381	JJ	394	0	11/12/2019	07/15/2027	
65473P-AH-8	NISOURCE INC			1.2	1.996.520	86.7982	1.735.964	2.000.000	1.997.598	0	322	0	0	2.950	2.970	MS	19.667	59.000	08/07/2019	09/01/2029	
65559C-AE-1	NORDEA BANK ABP			C	3.885.332	86.8118	3.376.979	3.890.000	3.886.473	0	909	0	0	1.500	1.525	MS	14.750	58.350	09/23/2021	09/30/2026	
655844-CE-6	NORFOLK SOUTHERN CORP			1.2	1.394.478	85.7906	1.201.068	1.400.000	1.396.072	0	519	0	0	2.550	2.595	MN	5.950	35.700	10/24/2019	11/01/2029	
665531-AH-2	NORTHERN OIL AND GAS INC			1.2	80.000	108.0390	86.431	80.000	80.000	0	0	0	0	3.625	3.625	AO	620	0	10/12/2022	04/15/2029	
668771-AK-4	GEN DIGITAL INC			1.2	200.200	98.0000	196.000	200.000	196.000	(4.192)	(8)	0	0	6.750	6.725	MS	3.825	0	09/09/2022	09/30/2027	
668771-AL-2	GEN DIGITAL INC			1.2	200.165	98.2500	196.500	200.000	196.500	(3.663)	(2)	0	0	7.125	7.111	MS	4.038	0	09/09/2022	09/30/2030	
670001-AE-6	NOVELIS CORP			1.2	411.146	88.0000	374.000	425.000	371.408	(39.785)	161	0	0	4.750	5.301	JJ	8.468	14.963	11/01/2022	01/30/2030	
670001-AG-1	NOVELIS CORP			1.2	55.000	89.6250	49.294	55.000	49.294	(5.706)	0	0	0	3.250	3.248	MN	228	2.254	07/26/2021	11/15/2026	
670001-AH-9	NOVELIS CORP			1.2	60.000	81.0000	48.600	60.000	48.600	(11.100)	0	0	0	3.875	3.875	FA	878	2.351	07/26/2021	08/15/2031	
670346-AS-4	NUCOR CORP			1.2	229.358	85.1471	195.838	230.000	229.510	0	59	0	0	2.700	2.732	JD	518	6.210	05/20/2020	06/01/2030	
670704-AJ-4	NUVASIVE INC			1	90.132	87.1693	82.811	95.000	92.494	0	1.101	0	0	0.375	1.594	MS	105	356	11/17/2021	03/15/2025	
67103H-AF-4	O'REILLY AUTOMOTIVE INC			1.2	1.996.800	94.2071	1.884.142	2.000.000	1.998.384	0	313	0	0	3.600	3.619	MS	24.000	72.000	08/10/2017	09/01/2027	
67103H-AG-2	O'REILLY AUTOMOTIVE INC			1.2	997.320	97.3329	973.329	1.000.000	998.423	0	253	0	0	4.350	4.383	JD	3.625	43.500	05/10/2018	06/01/2028	
674599-CH-6	OCCIDENTAL PETROLEUM CORP			1.2	0	97.5000	0	0	0	0	0	0	0	3.400	4.649	AO	2.890	0	07/07/2021	04/15/2026	
674599-CJ-2	OCCIDENTAL PETROLEUM CORP			1.2	32.595	80.0000	37.600	47.000	33.165	0	233	0	0	4.400	6.975	AO	2.351	2.068	06/08/2020	04/15/2046	
674599-CM-5	OCCIDENTAL PETROLEUM CORP			1.2	0	95.2500	0	0	0	0	0	0	0	3.000	8.196	FA	2.700	0	06/09/2020	02/15/2027	
674599-CR-4	OCCIDENTAL PETROLEUM CORP			1.2	108.965	92.0000	101.200	110.000	101.200	(8.092)	178	0	0	3.200	3.388	FA	1.330	3.520	06/28/2021	08/15/2026	
674599-CW-3	OCCIDENTAL PETROLEUM CORP			1.2	0	101.5000	0	0	0	0	0	0	0	2.900	4.383	FA	580	0	12/04/2020	08/15/2024	
674599-DC-6	OCCIDENTAL PETROLEUM CORP			1.2	227.813	99.5000	223.875	225.000	223.875	(3.593)	(345)	0	0	5.550	5.147	MS	3.677	6.244	07/07/2022	03/15/2026	
674599-EC-5	OCCIDENTAL PETROLEUM CORP			1.2	33.638	101.0000	30.300	30.000	30.300	(2.489)	(472)	0	0	6.375	4.345	MS	638	1.913	03/03/2021	09/01/2028	
674599-EE-1	OCCIDENTAL PETROLEUM CORP			1.2	105.000	99.3750	104.344	105.000	104.344	(656)	0	0	0	5.500	5.501	JD	3.369	5.775	12/08/2020	12/01/2025	
674599-EF-8	OCCIDENTAL PETROLEUM CORP			1.2	60.000	100.7500	60.450	60.000	60.000	0	0	0	0	6.125	6.125	JJ	1.838	3.675	12/08/2020	01/01/2031	
67777L-AC-7	OI EUROPEAN GROUP BV			1.2	0	103.0000	0	0	0	0	0	0	0	4.000	4.001	MS	245	0	12/05/2017	03/15/2023	
68245X-AH-2	1011778 BC UNLIMITED LIABILITY CO			C	55.000	89.5000	49.225	55.000	49.225	(5.775)	0	0	0	3.875	3.876	MS	628	2.131	09/06/2019	01/15/2028	
68245X-AJ-8	1011778 BC UNLIMITED LIABILITY CO			C	432.343	89.5000	425.125	475.000	421.564	(13.125)	2.346	0	0	4.375	5.097	MN	2.655	13.125	10/18/2022	01/15/2028	
68245X-AM-1	1011778 BC UNLIMITED LIABILITY CO			C	145.000	81.5000	118.175	145.000	118.175	(24.650)	0	0	0	4.000	4.000	AO	1.224	7.200	09/16/2020	10/15/2030	
68245X-AP-4	1011778 BC UNLIMITED LIABILITY CO			C	290.000	85.7814	248.766	290.000	248.766	(34.967)	0	0	0	3.500	3.501	FA	6.914	10.150	10/20/2020	02/15/2029	
682680-BB-8	ONEOK INC			1.2	1.997.940	1.686.312	1.997.940	2.000.000	1.998.461	0	188	0	0	3.100	3.112	MS	18.256	62.000	03/05/2020	03/15/2030	
682680-BG-7	ONEOK INC			1.2	1.008.702	100.8304	1.008.304	1.000.000	1.008.619	0	(82)	0	0	6.100	5.982	MN	7.286	0	11/16/2022	11/15/2032	
682691-AA-8	ONEMAIN FINANCE CORP			1.2	105.000	75.0000	78.750	105.000	78.750	(24.281)	0	0	0	4.000	4.001	MS	1.237	4.200	12/08/2020	09/15/2030	
683715-AC-0	OPEN TEXT CORP			C	225.665	85.6250	192.656	225.000	192.656	(32.792)	(78)	0	0	3.875	3.832	FA	7.653	8.719	02/13/2020	02/15/2028	
683715-AD-8	OPEN TEXT CORP			C	183.825	80.5000	165.025	205.000	165.025	(19.942)	1.142	0	0	3.875	5.599	JD	662	6.085	08/23/2022	12/01/2029	
683715-AF-3	OPEN TEXT CORP			C	70.000	100.1250	70.088	70.000	70.000	0	0	0	0	6.900	6.900	JD	403	0	11/16/2022	12/01/2027	
683720-AA-4	OPEN TEXT HOLDINGS INC			1.2	109.034	81.3750	101.719	125.000	101.719	(8.126)	811	0	0	4.125	10.572	FA	1.948	2.578	07/08/2022	02/15/2030	
68389X-BN-4	ORACLE CORP			1.2	998.890	91.9421	919.421	1.000.000	999.419	0	108	0	0	3.250	3.263	MN	4.153	32.500	11/07/2017	11/15/2027	
68389X-CC-7	ORACLE CORP			1.2	409.803	89.8015	368.186	410.000	409.871	0	39	0	0	1.650	1.660	MS	1.804	6.765	03/22/2021	03/25/2026	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
690732-AG-7	OWENS & MINOR INC			1,2	4 B FE	323,609	85,5000	290,700	340,000	290,700	(33,499)	590	0	0	6.625	7.461	AO	5,631	11,723	08/31/2022	04/01/2030
69073T-AR-4	OWENS-BROCKWAY GLASS CONTAINER INC			1	4 C FE	0	99,2500	0	0	0	0	0	0	0	5.875	5.999	FA	1,028	0	08/11/2015	08/15/2023
69073T-AR-4	OWENS-BROCKWAY GLASS CONTAINER INC			1	4 B FE	43,563	99,2500	40,693	41,000	40,693	(550)	(375)	0	0	5.875	4.897	FA	3,847	3,140	10/21/2015	08/15/2023
69073T-AS-2	OWENS-BROCKWAY GLASS CONTAINER INC				4 B FE	398,150	97,5000	394,875	405,000	391,618	(4,084)	1,038	0	0	6.375	7.341	FA	11,507	14,663	07/06/2022	08/15/2025
69346V-AA-7	PERFORMANCE FOOD GROUP INC PNC FINANCIAL SERVICES GROUP INC			1,2	4 B FE	391,429	94,8750	374,756	395,000	374,168	(16,778)	10	0	0	5.500	5.741	AO	4,586	16,638	11/01/2022	10/15/2027
693475-AX-3	PNC BANK NA			2	1 F FE	1,247,613	92,5648	1,157,060	1,250,000	1,248,731	0	336	0	0	2.600	2.630	JJ	14,264	32,500	07/18/2019	07/23/2026
69353R-FG-8	PTC INC			2	1 E FE	1,999,320	93,8591	1,877,182	2,000,000	1,999,648	0	67	0	0	3.100	3.104	AO	11,367	62,000	10/18/2017	10/25/2027
69370C-AB-6	PTC INC			1,2	3 C FE	292,889	94,5000	283,500	300,000	283,500	(10,645)	1,257	0	0	3.625	4.121	FA	4,924	4,078	08/12/2022	02/15/2025
69370C-AC-4	PTC INC			1,2	3 C FE	95,160	90,2500	90,250	100,000	90,250	(5,241)	331	0	0	4.000	5.009	FA	2,511	2,000	07/27/2022	02/15/2028
694308-JT-5	PACIFIC GAS AND ELECTRIC CO			1,2	2 C FE	828,290	81,5731	668,899	820,000	827,415	0	(783)	0	0	3.250	3.124	JD	2,221	26,650	11/10/2021	06/01/2031
701885-AD-7	PARSLEY ENERGY LLC			1,2	2 A FE	0	102,7180	0	0	0	0	0	0	0	5.375	9.944	JJ	100	0	04/08/2020	01/15/2025
703481-AB-7	PATTERSON-UTI ENERGY INC			1,2	2 C FE	107,262	87,8750	109,844	125,000	108,026	0	764	0	0	3.950	7.184	FA	2,057	0	09/26/2022	02/01/2028
70462G-AB-4	PEACEHEALTH PENNYMAC FINANCIAL SERVICES INC			1,2	1 D FE	530,000	89,6940	475,378	530,000	530,000	0	0	0	0	1.375	1.375	MN	931	7,288	10/01/2020	11/15/2025
70932M-AA-5	PENNYMAC FINANCIAL SERVICES INC			1,2	3 C FE	175,100	90,0000	153,000	170,000	153,000	(20,545)	(705)	0	0	5.375	3.938	AO	1,929	9,138	10/14/2020	10/15/2025
70932M-AB-3	PENNYMAC FINANCIAL SERVICES INC			1,2	3 C FE	185,000	77,5000	143,375	185,000	143,375	(34,225)	0	0	0	4.250	4.250	FA	2,970	7,863	02/08/2021	02/15/2029
709599-AX-2	PENSKE TRUCK LEASING CO LP			1,2	2 B FE	2,090,540	93,8770	1,877,540	2,000,000	2,041,908	0	(9,556)	0	0	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	2 B FE	997,960	98,0098	980,098	1,000,000	999,603	0	352	0	0	3.900	3.938	FA	16,250	39,000	05/07/2018	02/01/2024
70959W-AK-9	PENSKE AUTOMOTIVE GROUP INC			1,2	3 C FE	412,628	82,5000	346,500	420,000	346,500	(199,854)	136,502	0	0	3.750	31,215	JD	14,575	7,875	07/08/2022	06/15/2029
71376L-AE-0	PERFORMANCE FOOD GROUP INC			2	4 B FE	306,658	86,3750	297,994	345,000	296,566	(10,514)	1,421	0	0	4.250	8.143	FA	6,109	5,572	11/01/2022	08/01/2029
71677K-AA-6	PETSMART LLC PHILIP MORRIS INTERNATIONAL INC			1,2	4 A FE	771,812	90,2500	722,000	800,000	722,000	(50,515)	1,391	0	0	4.750	5.593	FA	14,356	19,594	09/15/2022	02/15/2028
718172-BM-0	PHILIP MORRIS INTERNATIONAL INC				1 F FE	958,079	96,6678	937,678	970,000	967,485	0	1,292	0	0	3.250	3.395	MN	4,466	31,525	11/03/2014	11/10/2024
718172-CP-2	PHILIP MORRIS INTERNATIONAL INC			1,2	1 F FE	650,959	81,3489	532,835	655,000	651,954	0	379	0	0	2.100	2.169	MN	2,293	13,755	04/29/2020	05/01/2030
718172-CX-5	PHILIP MORRIS INTERNATIONAL INC			1,2	1 F FE	2,009,019	102,8410	2,056,820	2,000,000	2,008,936	0	(83)	0	0	5.750	5.690	MN	14,056	0	11/16/2022	11/17/2032
737446-AK-0	POST HOLDINGS INC			1	4 B Z	104,3750	0	0	0	0	0	0	0	0	5.000	4.993	FA	9,750	0	08/03/2016	08/15/2026
737446-AN-4	POST HOLDINGS INC			1,2	4 B FE	459,798	93,7500	436,875	466,000	436,875	(20,192)	(182)	0	0	5.625	6.066	JJ	12,087	17,775	09/15/2022	01/15/2028
74101X-AE-0	PRESIDIO HOLDINGS INC			1,2	4 A FE	454,530	91,0000	409,500	450,000	409,500	(43,293)	(632)	0	0	4.875	4.700	FA	9,141	21,938	11/19/2020	02/01/2027
74112B-AL-9	PRESTIGE BRANDS INC PRINCIPAL LIFE GLOBAL FUNDING LL			1,2	4 B FE	189,780	93,7500	182,813	195,000	182,813	(7,357)	390	0	0	5.125	13.156	JJ	4,608	7,431	07/08/2022	01/15/2028
74256L-EG-0	PROCTER & GAMBLE CO				1 E FE	1,242,388	75,8709	948,386	1,250,000	1,244,068	0	724	0	0	1.500	1.566	FA	6,458	18,750	08/20/2020	08/27/2030
742718-FV-6	PROCTER & GAMBLE CO			1	1 D FE	1,997,160	90,7388	1,814,776	2,000,000	1,997,660	0	500	0	0	1.900	1.930	FA	15,833	19,000	01/27/2022	02/01/2027
74340X-BN-0	PROLOGIS LP			1,2	1 G FE	459,232	89,7042	412,639	460,000	459,533	0	103	0	0	2.125	2.150	AO	2,064	9,775	02/03/2020	04/15/2027
74340X-BR-1	PROLOGIS LP			1,2	1 G FE	911,523	76,0789	696,122	915,000	912,299	0	328	0	0	1.250	1.290	AO	2,415	11,438	08/06/2020	10/15/2030
74340X-BV-2	PROLOGIS LP			1,2	1 G FE	823,746	93,4518	770,977	825,000	824,354	0	149	0	0	3.375	3.392	JD	1,238	28,669	12/05/2017	12/15/2027
74340X-BY-6	PROLOGIS LP			1,2	1 G FE	160,048	87,5297	159,973	160,000	159,983	0	5	0	0	2.875	2.877	MN	588	4,760	11/05/2019	11/15/2029
744320-CG-8	PRUDENTIAL FINANCIAL INC PUBLIC SERVICE ENTERPRISE GROUP INC			1,2	1 G FE	2,279,265	82,3669	1,882,084	2,285,000	2,280,757	0	541	0	0	2.100	2.128	MS	14,795	47,985	03/05/2020	03/10/2030
744573-AN-6	RADIANT GROUP INC			1,2	2 B FE	609,713	96,2049	586,850	610,000	609,914	0	57	0	0	2.875	2.885	JD	779	17,538	06/03/2019	06/15/2024
750236-AX-9	RANGE RESOURCES CORP			1,2	2 C FE	306,281	98,6250	271,219	275,000	289,441	0	(8,110)	0	0	6.625	3.420	MS	5,364	18,219	11/19/2020	03/15/2025
75281A-AS-8	RANGE RESOURCES CORP			1,2	3 C FE	373,551	95,2500	357,188	375,000	357,188	(16,448)	85	0	0	4.875	5.046	MN	2,336	13,138	08/10/2022	05/15/2025
75281A-BK-4	RANGE RESOURCES CORP			1,2	3 C FE	73,117	88,1250	65,213	74,000	65,213	(7,985)	80	0	0	4.750	4.930	FA	1,328	1,894	03/03/2022	02/15/2030
756109-AX-2	REALTY INCOME CORP			1,2	1 G FE	693,470	86,8750	590,750	680,000	690,496	0	(1,248)	0	0	3.250	3.017	JJ	10,191	22,100	07/06/2020	01/15/2031
756109-AZ-7	REALTY INCOME CORP			1,2	1 G FE	505,879	87,0037	443,719	510,000	507,465	0	777	0	0	0.750	0.750	MS	1,126	3,825	12/09/2020	03/15/2026
76209P-AA-1	REGAL GLOBAL FUNDING LL				1 E FE	1,489,300	88,4076	1,317,273	1,490,000	1,489,446	0	135	0	0	2.000	2.010	MN	2,566	29,800	11/22/2021	11/30/2026
771049-AA-1	ROBLOX CORP			1,2	3 B FE	369,713	78,0000	308,100	395,000	308,100	(62,571)	959	0	0	3.875	5.332	MN	2,551	12,355	09/06/2022	05/01/2030
780153-BJ-0	ROYAL CARIBBEAN CRUISES LTD			1,2	4 C FE	614,380	84,2500	547,625	650,000	538,087	(78,750)	2,457	0	0	5.500	7.056	FA	27,828	14,590	10/18/2022	08/31/2026
780153-BK-7	ROYAL CARIBBEAN CRUISES LTD			2	4 C FE	82,573	81,2500	73,125	90,000	72,662	(10,313)	401	0	0	5.375	7.314	JJ	2,231	1,544	08/29/2022	07/15/2027
780153-BL-5	ROYAL CARIBBEAN CRUISES LTD			1,2	4 C FE	79,800	99,7500	79,800	80,000	79,800	(200)	0	0	0	11.625	11.626	FA	3,436	0	08/15/2022	08/15/2027
780153-BS-0	ROYAL CARIBBEAN CRUISES LTD			1,2	3 C FE	149,810	100,2500	150,375	150,000	149,823	0	13	0	0	8.250	8.262	JJ	2,922	0	09/26/2022	01/15/2029
78351M-AA-0	RYAN SPECIALTY GROUP LLC			1,2	4 A FE	387,000	86,8750	336,206	387,000	336,206	(50,794)	0	0	0	4.375	4.375	FA	7,055	8,372	01/20/2022	02/01/2030

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
78355H-KP-3	RYDER SYSTEM INC.			1,2	2 A FE	507,736	91,0993	462,784	508,000	507,850	0	36	0	0	2,900	2,908	JD	1,228	14,732	11/06/2019	12/01/2026
78442P-GE-0	SLM CORP.			1,2	3 A FE	270,401	85,1250	234,945	276,000	234,945	(36,599)	1,065	0	0	3,125	3,579	MN	1,414	8,649	01/10/2022	11/02/2026
78454L-AN-0	SM ENERGY CO.			1,2	4 B FE	271,938	97,5000	268,125	275,000	268,025	(4,194)	281	0	0	6,750	7,065	MS	5,466	9,281	08/22/2022	09/15/2026
78454L-AW-0	SM ENERGY CO.			1,2	4 B FE	111,208	95,0000	109,250	115,000	109,079	(2,301)	172	0	0	6,500	7,196	JJ	3,447	0	09/27/2022	07/15/2028
78466C-AC-0	SS&C TECHNOLOGIES INC			1,2	4 B FE	317,515	94,1250	301,200	320,000	301,200	(16,438)	123	0	0	5,500	5,679	MS	4,449	16,225	09/15/2022	09/30/2027
78471R-AB-2	SRS DISTRIBUTION INC.			1,2	4 C FE	155,000	88,6250	137,369	155,000	137,369	(17,631)	0	0	0	4,625	4,624	JJ	3,584	7,706	05/20/2021	07/01/2028
79466L-AJ-3	SALESFORCE INC.			1,2	1 F FE	1,695,087	80,3370	1,365,729	1,700,000	1,695,751	0	453	0	0	1,950	1,982	JJ	15,286	33,426	06/29/2021	07/15/2031
797440-BH-6	SAN DIEGO GAS & ELECTRIC CO.			1	1 F FE	995,530	103,9641	1,039,641	1,000,000	998,843	0	297	0	0	6,000	6,038	JD	5,000	60,000	06/05/2006	06/01/2026
806213-AB-0	SCENTRE GROUP TRUST 1		C	1,2	1 F FE	672,921	95,6269	650,263	680,000	678,327	0	748	0	0	3,500	3,622	FA	9,189	23,800	11/06/2014	02/12/2025
806854-AJ-4	SCHLUMBERGER INVESTMENT SA		C	1,2	1 F FE	579,779	86,3311	483,454	560,000	575,261	0	(1,922)	0	0	2,650	2,240	JD	206	14,840	08/04/2020	06/26/2030
808513-AU-9	CHARLES SCHWAB CORP.			1,2	1 F FE	1,997,000	93,5543	1,871,086	2,000,000	1,998,425	0	282	0	0	3,200	3,217	JJ	27,733	64,000	12/04/2017	01/25/2028
808513-BU-8	CHARLES SCHWAB CORP.			1,2	1 F FE	1,809,662	88,6258	1,656,913	1,680,000	1,742,242	0	(53,030)	0	0	3,750	0,559	AO	15,750	63,000	09/24/2021	04/01/2024
81104P-AA-7	E W SCRIPPS CO.			1,2	4 C FE	98,7500	98,7500	355,000	400,000	355,000	(24,924)	1,629	0	0	5,875	5,332	JJ	10,836	17,625	07/08/2022	06/01/2027
81105D-AA-3	E W SCRIPPS CO.			1,2	3 C FE	40,050	80,5000	32,200	40,000	32,200	(7,694)	(6)	0	0	3,875	3,857	JJ	715	1,550	12/15/2020	01/15/2029
81725W-AH-6	SENSATA TECHNOLOGIES BV		C	1	3 C FE	134,033	89,7500	128,375	130,000	128,375	(2,660)	(530)	0	0	5,625	5,162	MN	1,219	7,313	08/17/2016	11/01/2024
81725W-AJ-2	SENSATA TECHNOLOGIES BV		C	1	3 C FE	150,705	97,0000	145,500	150,000	145,500	(4,743)	(81)	0	0	5,000	4,935	AO	1,875	7,500	08/17/2016	10/01/2025
817565-CE-2	SERVICE CORPORATION INTERNATIONAL			1,2	3 C FE	145,314	93,7500	145,313	155,000	145,313	(206)	205	0	0	5,125	6,299	JD	662	3,972	11/01/2022	06/01/2029
817565-CF-9	SERVICE CORPORATION INTERNATIONAL			1,2	3 C FE	201,483	81,2500	203,125	250,000	202,185	0	703	0	0	3,375	6,609	FA	3,188	0	11/08/2022	08/15/2030
82620K-AZ-6	FINANCIERINGSMAATSCHAPPIJ NV		C	1	1 E FE	824,159	89,1634	735,598	825,000	824,457	0	166	0	0	1,200	1,221	MS	3,025	9,900	03/02/2021	03/11/2026
828807-DQ-7	SIMON PROPERTY GROUP LP			1,2	1 G FE	1,607,280	78,1409	1,562,818	2,000,000	1,608,778	0	1,498	0	0	2,250	4,962	JJ	20,750	0	12/14/2022	01/15/2032
829259-AR-1	SINCLAIR TELEVISION GROUP INC.			1,2	1 B Z	0	101,8750	0	0	0	0	0	0	0	5,625	5,625	FA	1,345	0	02/28/2019	08/01/2024
82967N-BG-2	SIRIUS XM RADIO INC.			1,2	3 C FE	193,194	82,5000	185,625	225,000	185,625	(8,828)	1,259	0	0	4,125	6,432	JJ	4,641	2,063	09/22/2022	07/01/2030
82967N-BL-1	SIRIUS XM RADIO INC.			1,2	3 C FE	423,349	88,5000	398,250	450,000	398,250	(29,284)	4,184	0	0	3,125	4,621	MS	4,688	7,031	04/27/2022	09/01/2026
83051G-AT-5	SKANDINAVISKA ENSKILDA BANKEN AB		C	1	1 D FE	1,178,914	87,2273	1,029,282	1,180,000	1,179,194	0	213	0	0	1,200	1,219	MS	4,405	14,160	08/31/2021	09/09/2026
84132G-AA-7	SOUTHEAST ALASKA REGIONAL HEALTH CONSORT			1	1 G FE	1,065,000	78,9022	840,308	1,065,000	1,065,000	0	0	0	0	2,262	2,262	JJ	12,045	18,135	09/23/2021	07/01/2031
842400-GN-7	SOUTHERN CALIFORNIA EDISON CO.			1,2	2 A FE	294,369	96,5819	284,917	295,000	294,748	0	91	0	0	3,700	3,735	FA	4,548	10,915	07/30/2018	08/01/2025
842400-GS-6	SOUTHERN CALIFORNIA EDISON CO.			1,2	2 A FE	1,996,900	86,9367	1,738,734	2,000,000	1,997,855	0	292	0	0	2,850	2,868	FA	23,750	57,000	08/01/2019	08/01/2029
845437-BP-6	SOUTHWESTERN ENERGY CO.			1,2	2 B FE	1,303,643	91,5878	1,195,221	1,305,000	1,304,448	0	138	0	0	2,750	2,762	AO	8,972	35,888	09/26/2016	10/01/2026
845467-AT-6	SOUTHWESTERN ENERGY CO.			1,2	3 B FE	270,637	84,6250	253,875	300,000	253,875	(17,819)	1,057	0	0	4,750	6,103	FA	5,938	7,224	08/10/2022	02/01/2032
84749A-AA-5	SPECIALTY BUILDING PRODUCTS HOLDINGS LLC			1,2	4 C FE	400,156	80,3750	313,463	390,000	313,463	(82,852)	(1,982)	0	0	6,375	5,748	MS	6,285	25,500	04/28/2021	09/30/2026
84749A-AB-3	SPECIALTY BUILDING PRODUCTS HOLDINGS LLC			1	4 C FE	10,400	80,2470	8,025	10,000	8,025	(2,254)	(77)	0	0	6,375	4,651	MS	161	0	01/11/2021	09/30/2026
84779M-AA-2	SPEEDWAY MOTORSPORTS LLC			2	4 B FE	359,151	87,5000	331,625	379,000	331,625	(28,594)	937	0	0	4,875	6,053	MN	3,079	11,383	12/06/2022	11/01/2027
85172F-AM-1	ONEMAIN FINANCE CORP.			1	3 B FE	322,544	96,1250	312,406	311,660	311,660	(8,763)	(733)	0	0	6,875	7,540	MS	6,579	10,313	10/18/2022	03/15/2025
85172F-AN-9	ONEMAIN FINANCE CORP.			1	3 B FE	261,958	94,7500	251,088	265,000	251,088	(10,921)	348	0	0	7,125	7,522	MS	5,559	16,209	07/08/2022	03/15/2026
85172F-AP-4	ONEMAIN FINANCE CORP.			1,2	3 B FE	24,094	96,3750	24,094	25,000	24,094	(906)	0	0	0	6,125	6,123	MS	451	1,531	02/20/2019	03/15/2024
85172F-AR-0	ONEMAIN FINANCE CORP.			1,2	3 B FE	223,185	81,7500	188,025	230,000	188,025	(36,644)	616	0	0	5,375	5,789	MN	1,580	12,363	07/10/2020	11/15/2029
85205T-AN-0	SPIRIT AEROSYSTEMS INC.			1,2	3 B FE	231,453	105,5000	242,650	230,000	231,437	0	(16)	0	0	9,375	9,250	MN	2,276	0	11/09/2022	11/30/2029
85207U-AF-2	SPRINT LLC			1	3 A FE	620,111	101,5000	588,700	580,000	584,102	(6,237)	(15,523)	0	0	7,875	5,070	MS	13,449	45,675	04/06/2021	09/15/2023
85207U-AH-8	SPRINT LLC			1	3 A FE	176,988	101,8750	229,219	225,000	212,684	0	7,339	0	0	7,125	11,305	JD	16,744	8,016	03/09/2017	06/15/2024
85207U-AJ-4	SPRINT LLC			1,2	3 A FE	210,810	103,1250	206,250	200,000	206,250	(2,469)	(2,091)	0	0	7,625	5,155	FA	5,761	7,625	07/08/2022	02/15/2025
852234-AF-0	BLOCK INC			1,2	3 B FE	48,623	95,7047	43,067	45,000	43,067	(4,786)	(770)	0	0	0,125	(2,679)	MS	19	28	05/31/2022	03/01/2025
852234-AM-5	BLOCK INC			1,2	3 B FE	0	84,0000	0	0	0	0	0	0	0	3,500	5,872	JD	1,663	0	05/25/2022	06/01/2031
852234-AN-3	BLOCK INC			1,2	3 B FE	112,113	89,1250	111,406	125,000	111,406	(2,183)	1,477	0	0	2,750	5,731	JD	286	1,719	07/08/2022	06/01/2026
852234-AP-8	BLOCK INC			1,2	3 B FE	285,127	79,5000	274,275	345,000	274,275	(13,521)	2,670	0	0	3,500	6,042	JD	1,006	7,700	07/08/2022	06/01/2031
853496-AG-2	STANDARD BUILDING SOLUTIONS INC			1,2	4 A FE	173,263	81,2500	154,375	190,000	152,851	(20,920)	503	0	0	4,375	5,712	JJ	3,833	5,031	09/15/2022	07/15/2030
855030-AN-2	STAPLES INC			1,2	4 C FE	475,590	86,0000	442,900	515,000	442,670	(40,352)	4,374	0	0	7,500	9,718	AO	8,154	29,438	11/01/2022	04/15/2026
858912-AG-3	STERICYCLE INC.			1,2	3 B FE	199,373	87,2500	200,675	230,000	194,170	(6,188)	1,810	0	0	3,875	16,090	JJ	4,110	5,522	07/08/2022	01/15/2029

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
861036-AA-9.	STL HOLDING COMPANY LLC			1,2	4 B FE	215,000	86,5000	185,975	215,000	185,975	(29,025)	0	0	0	7,500	7,500	FA	14,289	16,125	08/05/2020	02/15/2026
86562M-CD-0.	SUMITOMO MITSUI FINANCIAL GROUP INC				1 E FE	1,000,000	88,0809	880,809	1,000,000	1,000,000	0	0	0	0	0,948	0,948	JJ	4,450	9,480	01/04/2021	01/12/2026
86563V-AT-6.	SUMITOMO MITSUI TRUST BANK LTD				1 E FE	480,418	89,2622	429,351	481,000	480,682	0	116	0	0	1,050	1,075	MS	1,529	5,051	09/09/2020	09/12/2025
86765L-AL-1.	SUNOCO LP			1,2	4 A FE	0	102,6250	0	0	0	0	0	0	5,500	5,499	FA	1,513	0	01/09/2018	02/15/2026	
867914-BB-1.	TRUIST FINANCIAL CORP			1,2	1 G FE	1,051,652	97,7770	1,029,592	1,053,000	1,052,512	0	196	0	0	4,000	4,021	MN	7,020	42,120	04/24/2018	05/01/2025
871503-AU-2.	GEN DIGITAL INC			1,2	4 A FE	245,027	97,6250	244,063	250,000	244,063	(1,800)	836	0	0	5,000	5,335	AO	2,639	6,250	07/08/2022	04/15/2025
872430-AB-2.	TENET HEALTHCARE CORP			1	3 A FE	0	106,5000	0	0	0	0	0	0	6,000	5,997	AO	4,200	0	09/13/2013	10/01/2020	
872540-AV-1.	TJX COMPANIES INC			1,2	1 F FE	434,165	83,5607	363,489	435,000	434,391	0	109	0	0	1,150	1,177	MN	639	5,003	11/18/2020	05/15/2028
87264A-BR-5.	T-MOBILE USA INC			1,2	2 C FE	135,000	91,1985	123,118	135,000	135,000	0	0	0	2,250	2,250	FA	1,148	3,038	01/11/2021	02/15/2026	
87264A-BU-8.	T-MOBILE USA INC			1,2	2 C FE	511,397	91,5978	480,888	525,000	513,018	0	1,621	0	0	2,625	6,676	AO	2,909	11,484	07/08/2022	04/15/2026
87264A-BX-2.	T-MOBILE USA INC			1,2	2 C FE	1,165,945	78,9306	1,065,563	1,350,000	1,166,557	0	605	0	0	2,250	4,064	MN	3,881	7,875	12/15/2022	11/15/2031
87264A-CA-1.	T-MOBILE USA INC			1,2	2 C FE	1,087,678	86,0295	937,722	1,090,000	1,088,428	0	288	0	0	2,050	2,080	FA	8,441	22,345	06/18/2020	02/15/2028
87612B-BL-5.	TARGA RESOURCES PARTNERS LP			1,2	2 C FE	361,475	101,0000	358,550	355,000	358,137	0	(581)	0	0	6,500	6,273	JJ	10,640	23,075	01/24/2019	07/15/2027
87724R-AB-8.	TAYLOR MORRISON COMMUNITIES INC			1,2	3 C FE	255,707	94,2500	240,338	255,000	239,460	(15,257)	(187)	0	0	5,750	5,766	JJ	6,761	13,944	07/08/2022	01/15/2028
87724R-AJ-1.	TAYLOR MORRISON COMMUNITIES INC			1,2	3 C FE	70,550	86,7500	60,725	70,000	60,725	(9,708)	(50)	0	0	5,125	5,020	FA	1,495	3,588	07/09/2020	08/01/2030
87927V-AF-5.	TELECOM ITALIA CAPITAL SA			1	4 A FE	140,883	82,3750	135,919	165,000	135,919	(5,450)	486	0	0	6,375	8,411	MN	1,344	5,259	08/30/2022	11/15/2033
87938W-AT-0.	TELEFONICA EMISIONES SAU			1	2 C FE	380,000	94,9091	360,655	380,000	380,000	0	0	0	4,103	4,103	MS	4,894	15,591	03/01/2017	03/08/2027	
88032W-AG-1.	TENCENT HOLDINGS LTD			1,2	1 E FE	899,775	92,1426	829,283	900,000	899,876	0	22	0	0	3,595	3,598	JJ	14,560	32,355	01/11/2018	01/19/2028
88032W-AM-8.	TENCENT HOLDINGS LTD			1,2	1 E FE	405,976	94,7790	384,803	406,000	405,988	0	3	0	0	3,575	3,576	AO	3,225	14,515	04/03/2019	04/11/2026
88032W-BA-3.	TENCENT HOLDINGS LTD			1,2	1 E FE	309,972	83,5473	258,997	310,000	309,976	0	2	0	0	2,880	2,881	AO	1,711	8,928	04/15/2021	04/22/2031
88033G-DP-2.	TENET HEALTHCARE CORP			1,2	4 A FE	594,059	94,5000	571,725	605,000	571,725	(22,801)	468	0	0	6,125	6,420	JD	1,647	18,528	08/31/2022	06/15/2030
883556-CK-6.	THERMO FISHER SCIENTIFIC INC			1,2	2 A FE	579,722	84,9780	492,872	580,000	579,779	0	40	0	0	1,750	1,757	AO	2,143	11,616	08/09/2021	10/15/2028
889175-BD-6.	TOLEDO EDISON CO			1	1 G FE	1,009,350	104,1528	1,041,528	1,000,000	1,006,503	0	(277)	0	0	6,150	6,081	MN	7,858	61,500	11/21/2006	05/15/2037
89115A-2E-1.	TORONTO-DOMINION BANK			1	1 E FE	460,000	95,8652	460,000	460,000	460,000	0	0	0	0	4,456	4,456	JD	1,310	10,249	06/01/2022	06/08/2032
89236T-HP-3.	TOYOTA MOTOR CREDIT CORP			1	1 E FE	1,482,535	89,5726	1,330,153	1,485,000	1,483,613	0	490	0	0	0,800	0,834	AO	2,475	11,880	10/13/2020	10/16/2025
89352H-AW-9.	TRANSCANADA PIPELINES LTD			1,2	2 A FE	857,237	95,2924	829,044	870,000	862,222	0	1,257	0	0	4,250	4,439	MN	4,725	36,975	10/10/2018	05/15/2028
893647-BE-6.	TRANSDIGM INC			1,2	3 C FE	439,331	98,1250	431,750	440,000	431,750	(7,666)	85	0	0	6,250	6,295	MS	8,097	25,156	07/13/2022	03/15/2026
893647-BL-0.	TRANSDIGM INC			1,2	4 C FE	403,633	93,0000	381,300	410,000	380,633	(23,390)	357	0	0	5,500	5,839	MN	2,881	20,488	08/29/2022	11/15/2027
89566E-AG-3.	TRANSMISSION AS			1,2	1 G FE	181,924	97,7863	177,971	182,000	181,985	0	8	0	0	3,700	3,705	MN	1,122	6,734	10/27/2014	11/01/2024
902104-AC-2.	COHERENT CORP			1,2	4 B FE	358,906	87,6250	322,460	368,000	322,460	(36,896)	450	0	0	5,000	5,402	JD	14,333	9,200	08/29/2022	12/15/2029
90320B-AA-7.	UPC BROADBAND FINCO BV			1,2	4 A FE	386,966	83,8750	377,438	450,000	377,438	(10,852)	1,324	0	0	4,875	7,037	JJ	10,116	0	11/02/2022	07/15/2031
90353T-AC-4.	UBER TECHNOLOGIES INC			2	4 B FE	155,061	100,3750	150,563	150,000	150,563	(3,946)	(552)	0	0	8,000	6,452	MN	2,000	6,000	09/19/2022	11/01/2026
90353T-AK-6.	UBER TECHNOLOGIES INC			1,2	4 B FE	411,535	86,8750	405,706	467,000	405,342	(7,316)	1,123	0	0	4,500	6,702	FA	7,939	1,463	12/15/2022	08/15/2029
911363-AM-1.	UNITED RENTALS (NORTH AMERICA) INC			1,2	3 B FE	232,828	83,8750	230,656	275,000	230,642	(3,200)	1,014	0	0	3,875	6,250	FA	4,026	1,453	11/01/2022	02/15/2031
911365-BG-8.	UNITED RENTALS (NORTH AMERICA) INC			1,2	3 B FE	544,860	94,7500	516,388	545,000	516,388	(28,252)	(27)	0	0	4,875	4,880	JJ	12,251	22,913	08/10/2022	01/15/2028
911365-BP-8.	UNITED RENTALS (NORTH AMERICA) INC			1,2	3 B FE	21,438	81,5000	20,375	25,000	20,375	(1,236)	173	0	0	3,750	5,689	JJ	432	469	05/19/2022	01/15/2032
913229-AA-8.	UNITED WHOLESALE MORTGAGE LLC			2	3 C FE	235,242	79,8750	239,625	300,000	238,660	0	3,418	0	0	5,500	9,955	AO	3,483	8,250	07/06/2022	04/15/2029
91324P-DT-6.	UNITEDHEALTH GROUP INC			1,2	1 G FE	1,032,737	82,1223	856,536	1,043,000	1,034,037	0	389	0	0	3,500	3,599	FA	13,791	36,505	07/23/2019	08/15/2039
91740P-AF-5.	USA COMPRESSION PARTNERS LP			1,2	4 C FE	41,422	93,5000	42,075	45,000	41,559	(35)	172	0	0	6,875	8,892	MS	1,031	0	09/22/2022	09/01/2027
91911K-AN-2.	BAUSCH HEALTH COMPANIES INC			1,2	5 A FE	383,600	85,0000	323,000	380,000	323,000	(57,000)	0	0	0	5,500	5,500	MN	3,483	20,900	04/18/2018	11/01/2025
91913Y-AY-6.	VALERO ENERGY CORP			1,2	2 B FE	619,541	84,6752	586,986	620,000	619,782	0	91	0	0	2,850	2,866	AO	3,730	17,670	04/14/2020	04/15/2025
92277G-AE-7.	VENTAS REALTY LP			1,2	2 A FE	294,006	95,6971	282,306	295,000	294,766	0	106	0	0	3,500	3,540	FA	4,302	10,325	01/07/2015	02/01/2025
92277G-AT-4.	VENTAS REALTY LP			1,2	2 A FE	472,798	94,5595	472,798	500,000	498,947	0	495	0	0	2,650	2,757	JJ	6,110	13,250	06/24/2019	01/15/2025
92328M-AA-1.	VENTURE GLOBAL CALCASIEU PASS LLC			1,2	3 B FE	299,830	87,1250	274,444	315,000	274,444	(26,039)	737	0	0	3,875	4,717	FA	4,611	9,478	07/08/2022	08/15/2029
92328M-AB-9.	VENTURE GLOBAL CALCASIEU PASS LLC			1,2	3 B FE	224,930	84,7500	207,638	245,000	207,638	(17,561)	274	0	0	4,125	5,270	FA	3,818	4,452	11/01/2022	08/15/2031
92343V-EU-4.	VERIZON COMMUNICATIONS INC			1,2	2 A FE	2,244,726	93,9940	2,119,565	2,255,000	2,248,245	0	830	0	0	4,016	4,066	JD	7,044	90,561	02/28/2019	12/03/2029
92343V-GJ-7.	VERIZON COMMUNICATIONS INC			1,2	2 A FE	712,061	82,3965	589,135	715,000	712,530	0	266	0	0	2,550	2,597	MS	5,065	18,233	03/11/2021	03/21/2031
92537R-AA-7.	TK ELEVATOR US NEWCO INC			1,2	4 A FE	200,000	89,0000	178,000	200,000	178,000	(22,000)	0	0	0	5,250	5,250	JJ	4,842	10,500	06/30/2020	07/15/2027

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
92556V-AC-0.	VIATRIS INC.			1,2	2 C FE	404,818	85,7097	347,124	405,000	404,885	0	24	0	0	2.300	2.307	JD	233	9,315	06/17/2020	06/22/2027
92564R-AA-3.	VICI PROPERTIES LP			1,2	3 A FE	115,000	93,3750	107,381	115,000	107,381	(7,619)	0	0	0	4.250	4.250	JD	407	4,888	11/21/2019	12/01/2026
92564R-AB-1.	VICI PROPERTIES LP			1,2	3 A FE	95,000	90,8750	86,331	95,000	86,331	(8,669)	0	0	0	4.625	4.625	JD	2,563	4,394	11/21/2019	12/01/2029
92564R-AC-9.	VICI PROPERTIES LP			1,2	3 A FE	30,000	94,2500	28,275	30,000	28,275	(1,725)	0	0	0	3.500	3.500	FA	922	1,050	01/22/2020	02/15/2025
92564R-AD-7.	VICI PROPERTIES LP			1,2	3 A FE	0	92,6250	0	0	0	0	0	0	0	3.750	3.750	FA	375	0	01/22/2020	02/15/2027
92564R-AE-5.	VICI PROPERTIES LP			1,2	3 A FE	16,434	87,0000	13,920	16,000	13,920	(2,473)	(28)	0	0	4.125	3.851	FA	249	660	06/21/2021	08/15/2030
92660F-AN-4.	VIDEOTRON LTD.			C	2 3 A FE	110,510	84,2500	108,683	129,000	108,665	(2,010)	165	0	0	3.625	6.341	JD	209	2,248	12/29/2022	06/15/2029
92769X-AR-6.	VIRGIN MEDIA SECURED FINANCE PLC			C	1,2 3 C FE	556,106	82,6681	475,342	575,000	475,342	(81,488)	724	0	0	4.500	4.990	FA	20,369	21,375	08/10/2022	08/15/2030
92857W-BJ-8.	VODAFONE GROUP PLC			C	1 2 B FE	921,960	98,4257	916,343	931,000	927,579	0	1,319	0	0	4.125	4.287	MN	3,307	38,404	05/23/2018	05/30/2025
92858R-AA-8.	VWED 02 UK FINANCING I PLC			C	1,2 3 C FE	225,000	80,0000	180,000	225,000	180,000	(37,125)	0	0	0	4.250	4.247	JJ	4,409	9,563	09/10/2020	01/31/2031
928668-BB-7.	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC				1 1 G FE	3,040,860	92,8522	2,785,566	3,000,000	3,022,903	0	(5,721)	0	0	3.200	2.982	MS	25,333	96,000	10/02/2019	09/26/2026
929280-AH-1.	WEA FINANCE LLC				1,2 2 B FE	2,495,025	85,6786	2,141,965	2,500,000	2,497,064	0	676	0	0	2.875	2.906	JJ	33,142	71,875	10/07/2019	01/15/2027
93710W-AA-3.	WASH MULTIFAMILY ACQUISITION INC				1,2 4 C FE	303,310	93,7500	304,688	325,000	304,105	0	796	0	0	5.750	8.008	AO	3,945	0	11/04/2022	04/15/2026
947075-AU-1.	WEATHERFORD INTERNATIONAL LTD.			C	1,2 4 C FE	513,440	96,5000	530,750	550,000	514,474	0	1,034	0	0	8.625	9.884	JD	3,953	23,719	10/26/2022	04/30/2030
949746-SH-5.	WELLS FARGO & CO.				1 E FE	1,691,085	92,5489	1,568,704	1,695,000	1,693,368	0	399	0	0	3.000	3.027	AO	9,605	50,850	10/19/2016	10/23/2026
95000U-ZG-7.	WELLS FARGO & CO.			1,2,5	1 E FE	2,000,000	85,2960	1,705,920	2,000,000	2,000,000	0	0	0	0	2.879	2.879	AO	9,757	57,580	10/24/2019	10/30/2030
95040Q-AL-8.	WELLTOWER OP LLC			1,2	2 A FE	328,320	80,3225	265,064	330,000	328,678	0	145	0	0	2.750	2.806	JJ	4,185	9,075	06/16/2020	01/15/2031
958102-AM-7.	WESTERN DIGITAL CORP.			1,2	3 A FE	0	109,0000	0	0	0	0	0	0	0	4.750	5.840	FA	3,396	0	05/22/2019	02/15/2026
958667-AC-1.	WESTERN MIDSTREAM OPERATING LP			1,2	3 A FE	567,055	87,3750	611,625	700,000	580,323	(11,537)	9,915	0	0	4.300	7.044	FA	12,542	28,131	08/10/2022	02/01/2030
961214-EW-9.	WESTPAC BANKING CORP.			C	1 E FE	990,000	85,2100	843,579	990,000	990,000	0	0	0	0	1.953	1.953	MN	2,202	19,442	11/08/2021	11/20/2028
963320-AT-3.	WHIRLPOOL CORP.				1 2 B FE	1,997,940	96,9820	1,939,640	2,000,000	1,999,494	0	204	0	0	3.700	3.711	MN	12,333	74,000	10/30/2014	05/01/2025
969457-BZ-2.	WILLIAMS COMPANIES INC.			1,2	2 B FE	1,933,640	93,5050	1,870,100	2,000,000	1,933,907	0	267	0	0	4.650	5.088	FA	36,942	0	12/14/2022	08/15/2032
96950G-AE-2.	WILLIAMS SCOTSMAN INC.			1,2	4 B FE	324,437	90,2500	296,020	328,000	296,020	(27,645)	(385)	0	0	4.625	4.902	FA	5,731	11,008	11/01/2022	08/15/2028
976656-CN-6.	WISCONSIN ELECTRIC POWER CO.			1,2	1 F FE	1,876,127	98,3298	1,848,600	1,880,000	1,876,225	0	98	0	0	4.750	4.776	MS	24,558	0	09/14/2022	09/30/2032
983130-AV-7.	WYNN LAS VEGAS LLC			1,2	4 B FE	354,212	94,7500	345,838	365,000	345,566	(11,066)	1,351	0	0	5.500	6.685	MS	6,692	13,475	11/01/2022	03/01/2025
983130-AX-3.	WYNN LAS VEGAS LLC			1,2	4 B FE	124,294	90,0000	108,000	120,000	108,000	(14,051)	(649)	0	0	5.250	4.576	MN	805	6,300	12/17/2020	05/15/2027
984121-CQ-4.	XEROX CORP.			1,2	3 B FE	27,763	99,0000	29,700	30,000	29,700	(181)	572	0	0	4.625	6.486	MS	409	1,537	01/04/2019	03/15/2023
98421M-AA-4.	XEROX HOLDINGS CORP.			1,2	3 B FE	251,515	92,0000	239,200	260,000	239,200	(13,518)	1,203	0	0	5.000	6.190	FA	8,455	9,875	07/08/2022	08/15/2025
988498-AR-2.	YUM! BRANDS INC			1,2	3 C FE	323,350	92,5000	333,000	360,000	323,855	0	505	0	0	5.375	6.859	AO	4,838	0	11/01/2022	04/01/2032
1019999999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					348,847,640	XXX	317,669,013	353,264,000	344,636,278	(4,338,257)	201,241	0	0	XXX	XXX	XXX	3,480,602	9,783,998	XXX	XXX
126390-AA-1.	CSMC 20TMIC A - RMBS			4	1 A FE	3,000,000	99,6607	2,989,820	3,000,000	3,000,000	0	0	0	0	7.344	7.945	MON	10,367	138,004	11/23/2020	12/17/2035
126390-AG-8.	CSMC 20TMIC B - RMBS			4	1 D FE	2,000,000	99,7227	1,994,454	2,000,000	2,000,000	0	0	0	0	9.223	10.019	MON	8,800	132,558	11/23/2020	12/17/2035
30768W-AA-6.	FARM 2021-1 A - CMO/RMBS			4	1 A FE	473,174	81,1929	384,340	473,366	473,159	(12)	0	0	0	2.180	2.175	MON	860	10,319	09/29/2021	01/25/2051
46591H-BK-5.	JPMWM 2021-CL1 M1 - CMO/RMBS			4,5	1 D FE	659,140	90,0272	593,406	659,140	659,140	0	0	0	0	5.228	5.355	MON	479	16,936	02/22/2021	03/27/2051
1029999999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					6,132,314	XXX	5,962,020	6,132,507	6,132,300	0	(12)	0	0	XXX	XXX	XXX	20,506	297,817	XXX	XXX
01449N-AC-0.	ALEN 2021-ACEN B - CMBS			4	1 D	2,750,000	96,7499	2,660,621	2,750,000	2,750,000	0	0	0	0	5.968	6.041	MON	7,750	88,069	03/11/2021	04/30/2038
05552A-BB-3.	BBCMS 2020-C8 A4 - CMBS			4	1 A	2,020,004	78,0934	1,561,868	2,000,000	2,015,069	(2,270)	0	0	0	1.771	1.648	MON	2,952	35,420	10/09/2020	10/20/2053
05553J-AA-6.	BFLD 200BRK A - CMBS			4	1 A	769,000	99,2527	763,253	769,000	769,000	0	0	0	0	6.368	6.701	MON	2,312	27,767	10/28/2020	11/15/2028
05592A-AJ-9.	BPR 2021-TY C - CMBS			4	1 A	292,000	93,7034	273,614	292,000	292,000	0	0	0	0	6.018	6.093	MON	830	9,499	09/10/2021	09/15/2038
05605V-AA-7.	BX 2021-V1V5 A - CMBS			4	1 A	6,731,217	79,7900	5,186,350	0	6,653,279	(76,306)	0	0	0	2.843	1.803	MON	15,400	184,795	09/27/2021	03/11/2044
05609J-AL-6.	BXHP 21FILM C - CMBS			4	1 C	333,000	92,1571	306,883	333,000	333,000	0	0	0	0	5.418	5.499	MON	852	8,806	08/17/2021	08/15/2036
05609M-CF-0.	BMO 2022-C1 AS - CMBS			4	1 A	1,544,881	84,1400	1,262,100	1,500,000	1,541,451	(3,430)	0	0	0	3.676	3.326	MON	4,595	45,950	02/10/2022	02/18/2055
05610F-AC-1.	BX 2022-AHP B - CMBS			4,5	1 A	1,994,302	94,6920	1,893,841	2,000,000	2,020,378	26,076	0	0	0	6.176	5.201	MON	5,833	60,198	02/02/2022	01/15/2039
06539L-BA-7.	BANK 2018-BNK13 A4 - CMBS			4	1 A	2,019,876	93,1087	1,862,175	2,000,000	2,010,521	(2,254)	0	0	0	3.953	3.842	MON	6,588	79,060	07/23/2018	08/17/2061
065402-BB-4.	BANK 2019-BNK18 A3 - CMBS			4	1 A	2,025,474	89,3189	1,786,378	2,000,000	2,015,885	(2,427)	0	0	0	3.325	3.175	MON	5,542	66,500	05/21/2019	05/17/2062
06540K-AJ-8.	BANK 2022-BNK44 - CMBS			4	1 A	4,079,488	104,1236	4,164,942	4,000,000	4,079,134	(354)	0	0	0	5.746	5.598	MON	19,154	19,154	11/10/2022	11/18/2055
06541W-AW-2.	BANK 2017-BNK5 A4 - CMBS			4	1 A	1,605,825	90,5500	1,439,744	1,590,000	1,596,351	(1,745)	0	0	0	3.131	3.017	MON	4,149	49,783	06/16/2017	06/17/2060
07403P-AJ-1.	BSST 211818 C - CMBS			4	1 A	333,000	95,0258	316,436	333,000	333,000	0	0	0								

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
08163J-AD-6.	BMARK 2021-B29 A4 - CMBS			4	1.A	4,292,476	78,9829	3,356,773	4,250,000	4,287,029	0	(4,344)	0	0	2.138	2.023	MON	7,572	90,865	09/17/2021	09/17/2054
12591Q-AQ-5.	COMM 2014-UBS4 A4 - CMBS			4	1.A	3,635,740	96,6974	3,481,108	3,600,000	3,602,681	0	(4,246)	0	0	3.420	3.317	MON	10,260	123,038	07/23/2014	08/12/2047
12597D-AC-9.	CSAIL 2019-C18 A3 - CMBS			4	1.A	3,063,645	85,5703	2,595,632	3,033,333	3,053,766	0	(3,444)	0	0	2.716	2.599	MON	6,866	82,388	11/20/2019	12/17/2052
12631D-BA-0.	COMM 2014-CCRE17 A4 - CMBS			4	1.A	2,376,869	97,3682	2,228,902	2,289,148	2,298,406	0	(11,404)	0	0	3.700	3.253	MON	7,058	84,698	08/15/2014	05/10/2047
126395-AG-7.	CSMC 2020-FACT B - CMBS			4	1.D	3,675,000	94,7914	3,483,583	3,675,000	3,675,000	0	0	0	0	6.318	6.401	MON	10,964	130,733	10/23/2020	10/15/2037
126438-AA-8.	CSMC 2020-NET A - CMBS			4	1.A	381,516	89,5447	331,677	370,404	376,253	0	(2,186)	0	0	2.257	1.613	MON	697	8,636	07/30/2020	08/17/2037
126551-BL-2.	COMM 2019-GC44 A4 - CMBS			4	1.A	3,302,547	84,8597	2,774,914	3,270,000	3,291,919	0	(3,707)	0	0	2.698	2.581	MON	7,352	88,224	11/19/2019	08/15/2057
17291D-AC-7.	CGCMT 2018-C5 A3 - CMBS			4	1.A	709,628	92,8155	650,727	701,098	706,751	0	434	0	0	3.963	3.796	MON	2,315	27,784	06/07/2018	06/12/2051
17323C-AF-4.	CGCMT 2015-GC27 AAB - CMBS			4	1.A	186,675	97,6942	177,069	181,248	181,785	0	(410)	0	0	2.944	2.520	MON	445	5,336	01/28/2015	02/12/2048
17328H-BC-4.	CGCMT 2019-GC43 A3 - CMBS			4	1.A	3,032,600	85,9192	2,577,575	3,000,000	3,021,653	0	(3,759)	0	0	2.782	2.655	MON	6,955	83,460	10/29/2019	11/13/2052
23307D-AZ-6.	DBGS 2018-C1 A3 - CMBS			4	1.A	3,029,940	94,4341	2,833,024	3,000,000	3,015,738	0	(3,319)	0	0	4.197	4.080	MON	10,493	125,910	10/17/2018	10/17/2051
36250S-AD-1.	GSMS 2018-GS10 A4 - CMBS			4	1.A	2,026,180	93,7405	1,874,810	2,000,000	2,014,362	0	(2,518)	0	0	3.890	3.743	MON	6,483	77,800	07/18/2018	07/12/2051
36257H-BN-5.	GSMS 2019-GC40 A3 - CMBS			4	1.A	3,032,357	85,9858	2,579,574	3,000,000	3,020,810	0	(3,376)	0	0	2.904	2.787	MON	7,260	87,120	06/07/2018	06/12/2052
38406J-AG-3.	GRACE 20GRCE C - CMBS			4	1.A	1,728,866	73,6309	1,261,297	1,713,000	1,725,667	0	(2,186)	0	0	2.680	2.621	MON	3,826	46,544	11/10/2020	11/04/2042
46590M-AQ-3.	JPMCC 2016-JP2 A3 - CMBS			4	1.A	2,664,966	91,2510	2,403,002	2,633,399	2,643,063	0	(2,911)	0	0	2.559	2.411	MON	5,616	67,661	07/08/2016	08/17/2049
46591E-AS-6.	JPMCC 2019-COR5 A3 - CMBS			4	1.A	3,289,817	88,4347	2,874,128	3,250,000	3,274,551	0	(4,420)	0	0	3.123	2.975	MON	8,459	101,510	06/12/2019	06/14/2052
46643T-BA-9.	JPMBB 2014-C26 A3 - CMBS			4	1.A	3,686,992	95,7815	3,496,496	3,650,491	3,650,596	0	(6,608)	0	0	3.231	3.172	MON	9,830	133,222	12/16/2014	01/17/2048
46644Y-AW-0.	JPMBB 2015-C31 ASB - CMBS			4	1.A	2,173,011	97,0153	2,046,754	2,109,724	2,118,654	0	(5,554)	0	0	3.539	3.129	MON	6,223	80,938	08/13/2015	08/17/2048
55293D-AE-1.	MHP 2022-MH1L C - CMBS			4,5	1.G	2,462,483	94,2654	2,331,062	2,472,871	2,499,729	0	37,246	0	0	5.599	4.550	MON	6,539	64,344	01/07/2022	01/18/2039
61691Q-AD-0.	MSC 2018-L1 A3 - CMBS			4	1.A	2,019,915	93,6015	1,872,029	2,000,000	2,010,835	0	(1,483)	0	0	4.139	4.026	MON	6,898	82,780	10/12/2018	10/17/2051
61691U-BD-0.	MSC 2019-L3 A3 - CMBS			4	1.A	3,029,942	85,4242	2,562,726	3,000,000	3,019,299	0	(3,254)	0	0	2.874	2.750	MON	7,185	86,220	11/08/2019	11/15/2052
61763M-AE-0.	MSBAM 2014-C16 A4 - CMBS			4	1.A	1,637,910	97,3963	1,579,552	1,621,779	1,621,536	0	(2,395)	0	0	3.600	3.510	MON	4,865	70,336	06/05/2014	06/17/2047
61764R-BD-9.	MSBAM 2015-C20 ASB - CMBS			4	1.A	191,016	97,6078	181,020	(461)	185,941	0	0	0	3.069	2.661	MON	474	6,196	01/23/2015	02/18/2048	
61769J-AZ-4.	MSC 2019-H6 A3 - CMBS			4	1.A	2,840,966	88,3843	2,482,282	2,808,511	2,828,676	0	(2,919)	0	0	3.158	3.021	MON	7,391	88,693	06/05/2019	06/17/2052
61771L-AA-0.	MSC 19MEAD A - CMBS			4	1.A	2,048,449	93,0733	1,861,465	2,000,000	2,022,025	0	(12,254)	0	0	3.170	2.532	MON	5,283	63,400	10/21/2020	11/12/2036
61771M-AV-2.	MSC 2019-H7 A3 - CMBS			4	1.A	2,168,521	86,7552	1,859,041	2,142,857	2,159,362	0	(2,506)	0	0	3.005	2.866	MON	5,366	64,393	07/15/2019	07/17/2052
61772W-AG-2.	MSC 2021-230P B - CMBS			4	1.A	5,386,509	95,2286	5,142,344	5,400,000	5,468,166	0	81,213	0	0	5.767	4.471	MON	14,705	161,925	11/23/2021	12/15/2038
78485G-AJ-3.	SREIT 2021-FLWR C - CMBS			4	1.A	612,761	94,7749	582,866	615,000	621,982	0	8,707	0	0	5.344	3.248	MON	1,552	15,799	07/12/2021	07/15/2036
90276U-AX-9.	UBSCM 2017-C6 A5 - CMBS			4	1.A	2,059,986	91,6247	1,832,494	2,000,000	2,030,434	0	(6,240)	0	0	3.579	3.230	MON	5,966	71,590	12/01/2017	12/16/2050
94989W-AR-8.	WFCM 2015-C31 A3 - CMBS			4	1.A	2,497,182	96,3525	2,267,982	2,353,837	2,392,245	0	(17,956)	0	0	3.427	2.664	MON	6,722	80,666	06/07/2016	11/18/2048
95000L-AY-9.	WFCM 2016-C33 A3 - CMBS			4	1.A	715,373	93,4958	662,253	708,324	710,049	0	(822)	0	0	3.162	3.028	MON	1,866	22,579	03/18/2016	03/17/2059
95000P-AE-4.	WFCM 2016-C37 A5 - CMBS			4	1.A	2,492,489	94,2032	2,279,717	2,420,000	2,449,287	0	(7,785)	0	0	3.794	3.444	MON	7,651	91,815	12/09/2016	12/15/2049
95001R-AW-9.	WFCM 2018-C48 A4 - CMBS			4	1.A	3,029,973	92,6467	2,779,400	3,000,000	3,016,092	0	(3,576)	0	0	4.037	3.917	MON	10,093	121,110	12/07/2018	01/17/2052
95001W-BB-3.	WFCM 2019-C49 A5 - CMBS			4	1.A	5,919,767	93,0904	4,877,934	5,240,000	5,697,865	0	(70,341)	0	0	4.023	2.458	MON	17,567	210,805	10/02/2019	03/15/2052
95001Y-AD-6.	WFCM 2019-C54 A3 - CMBS			4	1.A	3,029,961	85,4863	2,564,588	3,000,000	3,020,366	0	(3,241)	0	0	2.892	2.778	MON	7,230	86,760	11/08/2019	12/16/2052
95002D-BD-0.	WFCM 2018-C47 A3 - CMBS			4	1.A	2,019,918	94,2791	1,885,582	2,000,000	2,010,215	0	(1,880)	0	0	4.175	4.055	MON	6,958	83,500	10/09/2018	09/16/2061
95002M-AV-1.	WFCM 2019-C52 ASB - CMBS			4	1.A	3,089,895	90,6141	2,718,423	3,000,000	3,049,363	0	(12,390)	0	0	2.833	2.385	MON	7,083	84,990	08/05/2019	08/16/2052
1039999999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					130,144,534	XXX	115,635,347	121,262,480	129,245,686	0	(159,290)	0	0	XXX	XXX	XXX	353,337	4,006,483	XXX	XXX
03063F-AE-4.	AMCAR 2021-1 C - ABS			4	1.F FE	999,989	91,1536	911,536	1,000,000	999,994	0	3	0	0	0.890	0.892	MON	321	8,900	03/02/2021	10/19/2026
03066P-AD-1.	AMCAR 2020-3 B - ABS			4	1.A FE	1,499,576	96,0753	1,441,130	1,500,000	1,499,879	0	152	0	0	0.760	0.771	MON	412	11,400	11/17/2020	12/18/2025
03789X-AE-8.	DIN 2019-1 A22 - RMBS			2	2.B FE	1,712,700	91,0606	1,559,595	1,712,700	1,712,700	0	0	0	0	4.723	4.750	MUSD	5,842	80,891	05/28/2019	06/07/2049
05377R-ER-1.	AESOP 212 A - ABS			4	1.A FE	5,960,642	86,4659	5,154,230	5,961,000	5,960,633	0	(14)	0	0	1.660	1.669	MON	3,024	98,952	11/09/2021	02/20/2028
07133R-AA-3.	BATLN X11 A1 - CDO			4	1.A FE	4,770,000	96,9317	4,846,584	5,000,000	5,117,515	0	269,712	0	0	5.720	4.546	FMAN	35,748	118,092	04/29/2020	05/19/2031
12530M-AD-7.	SORT 2020-1 B2 - ABS			2	1.G FE	908,144	78,8400	716,105	908,302	906,464	0	(1,703)	0	0	2.600	2.662	MON	1,050	23,630	07/14/2020	07/15/2060
12530M-AG-0.	SORT 2021-1 B1 - ABS			2	1.G FE	437,775	83,1224	363,903	437,791	436,975	0	(805)	0	0	1.980	2.049	MON	385	8,673	03/10/2021	03/15/2061
126650-BP-4.	CVSPAS 06 CRT - ABS			1	2.B FE	407,253	99,5174	405,288	407,253	407,253	0	0	0	0	6.036	6.036	MON	1,434</			

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
46591H-AU-4	CACLN 2020-2 B - ABS			4	1.C FE	246,558	97,5096	240,418	246,558	246,558	0	0	0	0	0.840	0.840	MON	35	2,071	11/17/2020	02/25/2028
55389T-AA-9	MVWOT 211W A - RMBS			4	1.A FE	116,401	90,0555	104,854	116,432	116,403	0	0	0	0	1.140	1.152	MON	41	1,327	05/10/2021	01/22/2041
67098W-AN-1	OAKC 7 AR - CDO			4,5	1.A FE	4,620,000	97,1413	4,487,928	4,620,000	4,620,000	0	0	0	0	5.255	5.271	JAJO	49,905	81,155	01/31/2022	02/24/2037
75888B-AA-2	REG17 XVII A1A - CDO			4	1.A FE	5,000,000	97,6703	4,883,517	5,000,000	5,000,000	0	0	0	0	5.479	6.204	JAJO	57,835	121,904	10/29/2020	10/17/2033
87342R-AJ-3	BELL 2021-1 A23 - RMBS			2	2.B FE	990,000	76,3323	755,690	990,000	990,000	0	0	0	0	2.542	4.970	FMAN	2,517	25,166	08/11/2021	08/25/2051
90943U-AC-8	JACST 211 C - ABS			4	1.C FE	772,402	99,5142	768,763	772,515	772,502	0	83	0	0	0.840	0.851	MON	379	6,489	03/02/2021	06/10/2026
92326J-AE-2	VENTR 41 A2 - CDO			4	1.A FE	3,381,000	93,2833	3,153,908	3,381,000	3,381,000	0	0	0	0	5.843	5.920	JAJO	40,056	90,627	01/11/2021	01/20/2034
92913U-AQ-9	VOYA 2015-3 AAR - CDO			4	1.A FE	5,000,000	94,7764	4,738,818	5,000,000	5,000,000	0	0	0	0	5.693	5.768	JAJO	57,716	126,420	11/02/2018	10/20/2031
1049999999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					48,085,721	XXX	44,567,615	48,320,615	48,431,888	0	268,038	0	0	XXX	XXX	XXX	308,088	1,116,390	XXX	XXX
1109999999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					533,210,209	XXX	483,833,995	528,979,601	528,446,152	(4,338,257)	309,976	0	0	XXX	XXX	XXX	4,162,532	15,204,688	XXX	XXX
83370R-AB-4	SOCIETE GENERALE SA			2	3.B FE	171,487	84,9000	169,800	200,000	169,800	(1,851)	164	0	0	4.750	5.795	MN	924	4,750	08/30/2022	12/29/2049
H3698D-AL-8	CREDIT SUISSE GROUP AG			2	3.C FE	377,628	78,2550	293,456	375,000	293,456	(75,707)	(3,013)	0	0	6.250	5.507	JD	846	23,438	11/26/2019	12/29/2049
H42097-CS-4	UBS GROUP AG			2	2.B FE	331,230	85,6742	342,697	400,000	331,537	0	307	0	0	4.875	6.186	FA	7,529	5,688	11/02/2022	12/29/2049
1219999999	- Bonds - Hybrid Securities - Issuer Obligations					880,345	XXX	805,953	975,000	794,793	(77,558)	(2,542)	0	0	XXX	XXX	XXX	9,299	33,875	XXX	XXX
1309999999	- Bonds - Hybrid Securities - Subtotals - Hybrid Securities					880,345	XXX	805,953	975,000	794,793	(77,558)	(2,542)	0	0	XXX	XXX	XXX	9,299	33,875	XXX	XXX
000000-00-0	ALLNEX LUXEMBOURG CY S.C.A.			5	4.B FE	0	100,0000	0	0	0	0	(1)	0	4.000	4.042	N/A	3,911	(48)	03/10/2017	09/13/2023	
000000-00-0	F/K/A AI CHE			5	4.C FE	240,023	93,7500	225,586	240,625	225,586	(14,801)	86	0	0	(703,355)	0.000	N/A	0	9,267	10/05/2018	10/31/2025
000000-00-0	UKG Inc			5	5.A FE	0	95,8000	0	0	0	0	0	0	8.998	9.122	N/A	650	0	11/18/2021	05/03/2027	
00076V-AY-6	ABG Intermediate Holding, Term Loan (Seco			5	5.A FE	176,975	91,8750	163,825	178,313	163,825	(13,309)	156	0	0	10.423	10.711	N/A	52	4,272	12/10/2021	12/20/2029
00076V-AZ-3	ABG Intermediate Holdings 2 LLC			5	4.A FE	79,993	97,0833	78,246	80,597	78,246	(1,835)	86	0	0	7.923	8.177	N/A	0	0	12/10/2021	12/21/2028
00076V-BA-7	ABG Intermediate Holdings 2 LLC			5	4.A FE	509,952	91,0000	467,563	513,806	467,563	(42,956)	550	0	0	0.000	0.108	N/A	0	5,586	12/10/2021	12/21/2028
00076V-BB-5	ABG Intermediate Holdings 2 LLC			5	5.A FE	79,993	91,0000	73,343	80,597	73,343	(6,738)	86	0	0	0.000	0.108	N/A	0	0	12/10/2021	12/21/2028
00162D-AB-1	AL GCX Holdings, LLC			5	3.C FE	287,829	99,2083	287,704	290,000	287,704	(263)	138	0	0	7.565	7.764	N/A	4,510	(7)	04/22/2022	05/17/2029
00184N-AB-3	Tricorbraun Inc. (fka Kranson Industries			5	4.B FE	665,825	95,6818	639,847	668,724	639,847	(26,471)	455	0	0	7.634	7.827	N/A	142	32,522	01/11/2022	03/03/2028
00187G-AD-1	AP Core Holdings II, LLC, Term Loan B2			5	3.A FE	315,200	90,4750	289,520	320,000	289,520	(26,802)	788	0	0	9.571	10.014	N/A	2,552	23,002	07/21/2021	09/01/2027
00213N-AF-9	APX Group, Inc.			5	4.A FE	1,203	98,4750	1,267	1,286	1,242	0	15	0	0	7.250	8.619	N/A	0	0	05/01/2020	12/31/2025
00213N-AM-4	APX Group, Inc.			5	4.A FE	673,055	99,0750	670,180	676,438	670,180	(3,550)	490	0	0	6.730	6.946	N/A	17,499	21,529	07/01/2021	07/10/2028
00216U-AC-7	Unifrax I LLC			5	4.B FE	407,465	89,1667	365,149	409,512	365,149	(40,178)	293	0	0	8.480	8.681	N/A	0	19,402	11/05/2018	12/12/2025
00217H-AB-7	ASP Blade Holdings, Inc., Term Loan B			5	4.B FE	620,950	80,1250	500,037	624,071	500,037	(121,451)	446	0	0	7.674	7.874	N/A	12,135	24,608	10/07/2021	10/13/2028
00241Y-AT-1	AVSC Holding Corp. (aka PSAV, Inc.)			5	5.A FE	390,659	92,1429	364,521	395,604	364,521	(1,669)	751	0	0	7.435	7.747	N/A	6,337	19,894	07/26/2018	03/03/2025
00247N-AG-7	AZZ Incorporated			5	3.C FE	582,365	100,0375	603,714	603,488	584,260	0	1,895	0	0	8.436	9.220	N/A	5,872	10,999	05/06/2022	05/13/2029
00488P-AL-9	Acrisure, LLC			5	4.B FE	875,713	94,1042	849,797	903,038	849,797	(29,492)	3,995	0	0	7.884	8.519	N/A	2,786	50,275	04/06/2020	02/15/2027
00488P-AP-0	Acrisure, LLC			5	4.B FE	182,235	97,0625	178,219	183,613	178,219	(4,310)	263	0	0	8.634	8.931	N/A	44	10,341	11/09/2021	02/15/2027
00687M-AB-7	Adient US LLC			5	3.C FE	0	100,2054	0	0	0	0	0	0	4.380	5.875	N/A	3,122	0	04/20/2020	05/06/2024	
00709L-AH-0	ADMI Corp. (aka Aspen Dental)			5	4.C FE	488,794	91,0750	447,406	491,250	447,406	(42,097)	351	0	0	7.759	7.957	N/A	106	26,981	12/15/2020	12/23/2027
00709L-AJ-6	ADMI Corp. (aka Aspen Dental)			5	4.C FE	378,287	91,4250	347,586	380,188	347,586	(31,141)	293	0	0	8.134	8.346	N/A	86	18,585	06/22/2021	12/23/2027
01642P-BB-1	AlixPartners, LLP			5	4.A FE	980,044	99,2232	974,868	982,500	974,868	(4,376)	351	0	0	7.134	7.279	N/A	8,386	34,940	01/28/2021	02/04/2028
01862L-AW-8	Alliance Laundry Systems LLC			5	4.B FE	400,266	98,1250	395,729	403,291	395,729	(5,449)	445	0	0	7.409	7.645	N/A	12,530	31,566	12/14/2020	10/08/2027
01881U-AH-8	Alliant Holdings Intermediate, LLC			5	4.B Z	344	100,2917	347	346	345	0	0	0	4.250	4.432	N/A	0	1,528	04/29/2021	11/05/2027	
01957T-AC-1	Allied Universal Holdco LLC f/k/a USAGM			5	3.C FE	0	100,0000	0	0	0	0	0	0	4.363	4.587	N/A	1,402	0	07/01/2019	07/10/2026	
01957T-AH-0	Allied Universal Holdco LLC (f/k/a USAGM			5	4.B FE	403,605	95,1125	387,435	407,344	387,435	(17,738)	388	0	0	8.173	8.405	N/A	92	24,562	07/01/2019	05/12/2028
01983H-AA-3	ALLNEX LUXEMBOURG CY S.C.A. F/K/A AI CHE			5	4.B FE	0	100,0001	0	0	0	0	0	0	4.000	4.042	N/A	2,946	0	03/10/2017	09/13/2023	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative 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
02034D-AC-1	Almond Company, The		C	5	4 B FE	552,771	88,7344	492,963	555,549	492,963	(60,587)	398	0	0	6.871	7.030	N/A	0	29,372	04/28/2017	06/13/2024
02376C-BJ-3	American Airlines, Inc.			5	3 B FE	514,800	99,7083	518,483	520,000	516,112	0	733	0	0	8.993	9.303	N/A	16,502	32,013	03/10/2021	04/20/2028
02474R-AH-6	American Builders & Contractors Supply C.			5	3 B FE	994,521	99,2250	991,773	999,519	991,773	(2,753)	698	0	0	6.384	6.556	N/A	2,314	34,008	11/21/2019	01/15/2027
02932J-AM-9	American Rock Salt Holdings LLC			5	4 B FE	0	100.2083	0	0	0	0	0	0	0	4.500	4.583	N/A	3,031	0	03/09/2018	03/21/2025
02932J-AP-2	American Rock Salt Company LLC			5	4 C FE	684,597	94,3125	647,278	686,313	647,278	(37,698)	246	0	0	8.380	8.548	N/A	160	38,893	06/04/2021	06/09/2028
03836C-AS-6	Milano Acquisition Corp			5	4 B FE	524,862	94,8750	503,815	531,030	503,815	(22,967)	907	0	0	7.674	7.986	N/A	10,327	27,954	02/12/2021	10/01/2027
03852J-AL-5	Aramark Intermediate HoldCo Corporation			5	3 B FE	214,512	99,3750	213,172	214,512	213,172	905	0	0	0	6.134	6.219	N/A	312	6,435	12/07/2017	03/11/2025
03852J-AR-2	Aramark Services, Inc			5	3 B FE	339,937	98,6500	335,768	340,363	335,768	(719)	60	0	0	6.134	6.243	N/A	58	10,210	12/10/2019	01/15/2027
04009D-AB-0	Cetera Financial Group, Inc			5	4 B FE	399,992	98,0000	394,982	403,043	394,982	(6,299)	644	0	0	8.673	8.974	N/A	677	12,022	04/01/2021	10/01/2025
04349H-AK-0	Ascend Learning, LLC			5	4 B FE	211,786	94,7891	201,759	212,850	201,759	(10,176)	135	0	0	7.884	8.090	N/A	1,152	10,946	11/18/2021	11/17/2028
04621H-AT-0	AssuredPartners Capital, Inc			5	4 B FE	305,726	96,9375	296,871	306,250	296,871	(8,946)	92	0	0	7.823	7.975	N/A	0	4,894	12/23/2022	02/12/2027
04649V-AV-2	Asurion, LLC fka Asurion Corporation			5	3 C FE	0	96.9167	0	0	0	0	0	0	0	5.497	5.654	N/A	398	0	10/31/2016	11/03/2023
04649V-AV-2	Asurion, LLC fka Asurion Corporation			5	2 C FE	244,979	96.9167	237,425	244,979	244,979	350	0	0	0	5.497	5.562	N/A	728	14,004	12/09/2019	11/03/2023
04649V-AW-0	Asurion, LLC fka Asurion Corporation			5	3 C FE	220,952	97.3750	216,233	222,063	216,233	(5,239)	174	0	0	7.384	7.580	N/A	556	9,931	06/29/2018	11/03/2024
04649V-AW-0	Asurion, LLC fka Asurion Corporation			5	3 C FE	2,351	96.9167	2,290	2,363	2,290	(46)	2	0	0	3.174	3.302	N/A	0	0	06/29/2018	11/29/2024
04649V-AX-8	Asurion, LLC (fka Asurion Corporation)			5	3 C FE	620,123	89,2679	557,787	624,846	557,787	(62,989)	505	0	0	7.634	7.840	N/A	2,539	33,164	12/18/2020	12/23/2026
04649V-AZ-3	Asurion, LLC (fka Asurion Corporation)			5	4 C FE	585,000	78,4250	458,786	585,000	458,786	(125,117)	0	0	0	9.634	9.774	N/A	157	43,220	01/29/2021	01/31/2028
04649V-BA-7	Asurion, LLC (fka Asurion Corporation)			5	4 C FE	396,000	78,2500	313,000	400,000	313,000	(83,737)	539	0	0	9.634	9.955	N/A	107	26,808	07/15/2021	01/20/2029
04651B-AB-5	AT Home Group Inc			5	5 A FE	373,379	79,1250	297,668	376,200	297,668	(76,262)	408	0	0	7.743	7.993	N/A	7,073	16,952	06/24/2021	07/24/2028
04686R-AB-9	Athenahealth, Inc			5	4 B FE	616,828	90,5417	561,293	619,928	561,293	(55,934)	399	0	0	7.821	8.027	N/A	0	4,398	01/27/2022	01/26/2029
04686R-AB-9	athenahealth Group Inc.. Initial Term Loa			5	4 B FE	93,233	90,5417	85,162	94,058	85,162	(8,172)	101	0	0	7.821	8.096	N/A	205	0	02/14/2022	02/15/2029
04686R-AC-7	Athenahealth, Inc			5	4 B FE	120,369	90,5417	109,568	121,014	109,568	(10,883)	82	0	0	3.500	3.637	N/A	0	722	02/14/2022	01/26/2029
04761P-AF-2	Atkins Nutritionals Inc			5	3 C FE	328,426	99,8542	328,717	329,197	328,688	(255)	168	0	0	7.720	7.874	N/A	2,683	7,390	01/14/2022	07/07/2024
05350N-AL-8	Avantor, Inc			5	3 A FE	595,289	99,6875	596,999	598,870	596,183	(42)	573	0	0	6.634	6.835	N/A	3,647	19,772	10/19/2021	11/08/2027
05355J-AD-0	Aveanna Healthcare LLC			5	5 C FE	495,000	60,0000	300,000	500,000	300,000	(195,594)	574	0	0	11.389	11.743	N/A	4,546	37,453	12/09/2021	12/10/2029
053681-ZZ-8	Avient Corporation			5	3 A FE	71,681	99,8500	73,787	73,898	71,772	0	91	0	0	7.344	8.006	N/A	920	511	09/19/2022	08/29/2029
05549P-AB-7	BCP Renaissance Parent L.L.C.			5	4 B FE	98,866	99,3250	98,628	99,299	98,628	(564)	62	0	0	7.884	8.063	N/A	68	4,322	03/04/2022	10/31/2024
05604X-AP-1	BWay Holding Company			5	4 B FE	604,823	97,8125	605,727	619,273	605,727	(6,465)	5,363	0	0	7.370	8.431	N/A	3,821	27,687	11/16/2021	04/03/2024
07014Q-AK-7	BASS PRO GROUP, LLC			5	4 A FE	0	100.3125	0	0	0	0	0	0	0	5.750	5.954	N/A	4,728	0	10/26/2018	09/25/2024
07014Q-AN-1	Great Outdoors Group, LLC			5	4 A FE	1,266,105	96,3958	1,229,694	1,275,672	1,229,694	(38,866)	1,373	0	0	8.134	8.383	N/A	288	69,843	02/26/2021	03/06/2028
07368R-AD-3	Beacon Roofing Supply, Inc.			5	4 B FE	0	99,4400	0	0	0	0	0	0	0	2.363	2.481	N/A	312	0	10/13/2017	01/02/2025
07368R-AD-3	Beacon Roofing Supply, Inc.			5	4 B Z	0	99,4400	0	0	0	0	0	0	0	2.363	2.539	N/A	599	0	04/17/2019	01/02/2025
07368R-AF-8	Beacon Roofing Supply, Inc.			5	3 C FE	392,220	99,2188	391,772	394,856	391,772	(1,134)	270	0	0	6.634	6.810	N/A	940	16,533	04/23/2021	05/19/2028
08078U-AD-5	Belron Finance US LLC			5	4 B Z	0	99,9583	0	0	0	0	0	0	0	2.375	2.447	N/A	1,754	0	11/06/2021	11/13/2025
08511L-AU-2	Berlin Packaging L.L.C.			5	4 B FE	318,535	95,4375	305,529	320,135	305,529	(13,169)	230	0	0	(743.047)	0.000	N/A	1,809	17,170	03/05/2021	03/11/2028
08511L-AX-6	Berlin Packaging L.L.C.			5	4 B FE	259,727	96,4375	253,004	262,350	253,004	(7,266)	400	0	0	7.880	8.277	N/A	1,906	13,353	08/13/2021	03/11/2028
08579J-BF-8	Berry Global, Inc. (fka Berry Plastics C.			5	3 B FE	0	100.0000	0	0	0	0	0	0	0	2.155	2.223	N/A	1,295	1,850	05/17/2019	07/01/2026
09238F-AK-7	Blackhawk Network Holdings, Inc			5	4 A FE	133,255	97,2083	129,860	133,589	129,860	(3,157)	48	0	0	6.034	6.150	N/A	331	0	05/23/2018	05/23/2025
09238F-AK-7	Blackhawk Network Holdings, Inc			5	4 A FE	828,830	97,5833	815,774	835,977	815,774	(16,116)	1,120	0	0	7.077	7.315	N/A	2,040	(15)	01/29/2019	06/15/2025
10524M-AN-7	Brand Energy Infrastructure Services, In.			5	4 C FE	0	91.0000	0	0	0	0	0	0	0	(694.441)	250.000	N/A	7,791	0	06/16/2017	06/21/2024
10801X-AG-2	BrightView Landscapes, LLC			5	4 B FE	410,982	100.0000	412,012	412,012	411,627	1,012	148	0	0	3.000	3.078	N/A	1,612	6,016	08/10/2018	08/15/2025

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ANNUAL STATEMENT FOR THE YEAR 2022 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, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
11565H-AB-2	Brown Group Holdings, LLC			5	4 A FE	1,016,295	98.3929	1,004,730	1,021,141	1,004,730	(12,494)	721	0	0	6.571	6.750	N/A	5,607	42,565	10/29/2021	06/07/2028
12511B-AC-6	CCC INTELLIGENT SOLUTIONS HOLDINGS INC.			5	4 A FE	241,333	99.6250	241,030	241,938	241,030	(412)	87	0	0	6.321	6.459	N/A	4,081	10,178	09/17/2021	09/21/2028
12546F-AB-8	C.H. Guenther Son, Incorporated			5	4 A Z	0	99.8750	0	0	0	0	0	0	0	2.840	2.900	N/A	687	(25)	04/05/2019	03/31/2025
12546F-AF-9	CHG PPC Parent LLC			5	4 A FE	652,300	97.0000	635,910	655,578	635,910	(16,898)	466	0	0	7.438	7.635	N/A	135	28,969	11/17/2021	12/08/2028
12656U-AB-1	NIC Acquisition Corp.			5	5 A FE	360,878	73.0000	266,049	364,450	266,049	(95,023)	531	0	0	8.480	8.783	N/A	86	18,261	04/20/2021	12/29/2027
12658H-AC-6	CP Atlas Buyer, Inc. (aka American Bath)			5	4 B Z	0	100.2917	0	0	0	0	0	0	0	5.250	0.489	N/A	2,363	0	12/18/2020	11/23/2027
12658H-AD-4	American Bath Group, LLC			5	4 B FE	113,850	87.3304	100,430	115,000	100,430	(13,766)	165	0	0	5.250	5.488	N/A	0	788	11/20/2020	11/20/2027
12658H-AG-7	CP Atlas Buyer, Inc. (aka American Bath)			5	4 B FE	288,758	87.9375	288,758	328,368	288,758	93,427	(15,620)	116,083	0	7.571	8.731	N/A	4,308	21,612	12/18/2020	11/23/2027
12685L-AG-5	Cable One, Inc.			5	3 B FE	687,794	97.9167	676,849	691,250	676,849	(11,758)	495	0	0	6.384	6.557	N/A	123	22,305	04/30/2021	05/03/2028
12709Q-AG-6	Cabot Microelectronics Corporation			5	4 A Z	0	99.7500	0	0	0	0	0	0	0	3.688	3.781	N/A	348	0	11/01/2018	11/17/2025
12769L-AB-5	Caesars Resort Collection, LLC			5	4 A FE	1,012,806	99.9010	1,014,339	1,015,345	1,014,339	2,693	363	0	0	7.134	7.273	N/A	2,973	42,579	10/02/2017	12/23/2024
13781H-AB-6	Cano Health, LLC			5	4 B FE	540,028	79.5000	430,807	541,895	430,807	(109,675)	267	0	0	5.250	5.383	N/A	3,072	11,816	09/23/2021	11/23/2027
13781H-AC-4	Cano Health, LLC			5	5 A FE	72,846	79.5000	57,913	72,846	57,913	(14,888)	0	0	0	5.250	5.327	N/A	0	0	06/17/2021	11/23/2027
14161J-AB-0	Cardtronics USA, Inc.			5	3 B FE	0	100.0000	0	0	0	0	0	0	0	5.000	5.367	N/A	774	0	06/25/2020	06/29/2027
14880B-AG-6	Catalent Pharma Solutions, Inc. fka Card			5	4 A Z	0	100.3958	0	0	0	0	0	0	0	3.239	3.322	N/A	660	1,997	05/09/2019	05/08/2026
15669G-AH-7	CenturyLink, Inc.			5	3 C FE	0	99.1146	0	0	0	0	0	0	0	2.363	2.417	N/A	539	0	03/02/2020	03/15/2027
15677G-AF-1	Ceridian HCM Holding Inc.			5	4 A FE	427,402	98.5000	423,107	429,550	423,107	(2,322)	308	0	0	6.884	7.051	N/A	2,629	28,311	04/06/2018	04/30/2025
15911A-AC-7	CHANGE HEALTHCARE HOLDINGS, INC			5	4 A Z	0	99.8611	0	0	0	0	0	0	0	7.750	7.784	N/A	1,087	238	02/03/2017	03/01/2024
15963C-AC-0	The Chamberlain Group, LLC			5	4 B FE	787,065	94.6042	746,463	789,038	746,463	(40,930)	281	0	0	7.571	7.726	N/A	4,909	40,176	10/22/2021	11/03/2028
16117L-BX-6	Charter Communications Operating, LLC (a Crown Finance US, Inc. (aka			5	3 A FE	478,537	97.8203	468,692	479,136	468,692	(6,432)	61	0	0	6.140	6.242	N/A	944	9,444	12/14/2017	02/01/2027
17248A-JJ-3	Cineworld Gr.		C	5	4 C FE	0	107.0000	0	0	0	0	0	0	0	10.076	11.693	N/A	748	0	07/30/2021	02/28/2025
17273L-AJ-6	Circor International, Inc.			5	4 B FE	0	100.0000	0	0	0	0	0	0	0	4.250	4.388	N/A	1,100	0	11/21/2017	12/11/2024
17875L-AL-3	CityCenter Holdings, LLC			5	4 B FE	0	100.0000	0	0	0	0	0	0	0	3.000	3.043	N/A	703	0	05/08/2018	04/18/2024
18449E-AE-0	Clean Harbors, Inc.			5	3 A FE	234,253	99.5000	233,666	234,840	233,666	(1,049)	84	0	0	5.504	5.623	N/A	1,388	7,540	06/28/2017	06/28/2024
18452R-AD-7	Clear Channel Outdoor Holdings, Inc.			5	4 A FE	321,619	91.0563	294,326	323,235	294,326	(25,027)	233	0	0	7.915	8.302	N/A	4,335	15,289	09/06/2019	08/21/2026
18972F-AC-6	Clydesdale Acquisition Holdings, Inc.			5	4 B FE	838,500	95.5402	821,646	860,000	821,646	(19,103)	2,249	0	0	8.361	8.952	N/A	6,007	13,944	03/30/2022	04/13/2029
18972F-AC-6	Clydesdale Acquisition Holdings, Inc.			5	4 B FE	163,475	95.5402	157,641	165,000	157,641	(5,982)	149	0	0	8.361	8.653	N/A	0	0	04/20/2022	04/13/2029
22006V-AL-3	CORPORATION SERVICE COMPANY T/L B.			5	4 A FE	334,650	100.0000	334,650	334,650	334,650	0	0	0	0	3.250	3.297	N/A	0	2,195	12/01/2022	11/02/2029
22207E-BG-8	Coty Inc.			5	4 A FE	0	97.0400	0	0	0	0	0	0	0	2.353	2.424	N/A	153	(1)	03/29/2018	04/07/2025
22207E-BG-8	Coty Inc.			5	3 C FE	0	97.0400	0	0	0	0	0	0	0	2.353	2.424	N/A	501	6,836	03/29/2018	04/07/2025
22282G-AC-1	Covanta Holding Corp.			5	3 A FE	234,271	99.3958	233,439	234,858	233,439	(912)	73	0	0	6.586	6.748	N/A	2,283	8,523	11/17/2021	11/30/2028
22282G-AD-9	Covanta Holding Corp.			5	3 A FE	17,726	99.3958	17,663	17,770	17,663	(69)	6	0	0	6.586	6.748	N/A	98	544	11/17/2021	11/30/2028
22704N-AD-4	Crocs, Inc.			5	3 B FE	1,349,542	98.0625	1,330,044	1,356,323	1,330,044	(20,371)	874	0	0	(741.626)	250.000	N/A	43,022	0	01/27/2022	01/26/2029
22834K-AB-7	Crown Finance US, Inc. aka Cineworld Gro.			5	6 Z	221,426	98.0750	216,626	220,878	221,378	0	(48)	0	0	3.322	3.261	N/A	0	2,959	10/19/2022	02/07/2025
22834K-AB-7	Crown Finance US, Inc. aka Cineworld Gro.			5	3 A FE	126,346	18.8571	126,346	670,020	126,346	0	0	330,175	0	6.174	33.106	N/A	0	(47,870)	03/27/2019	02/28/2025
23345N-AB-1	DT Midstream, Inc.			5	2 C FE	208,599	100.2778	210,230	209,647	208,833	0	148	0	0	6.125	6.295	N/A	1,070	8,376	05/25/2021	06/26/2028
24022K-AB-5	DigiCert Holdings, Inc.			5	4 B FE	916,228	96.5781	886,597	918,010	886,597	(30,471)	249	0	0	8.696	8.850	N/A	10,205	49,374	02/16/2021	10/16/2026
24440E-AB-3	Deerfield Dakota Holding, LLC (fka Dakot			5	4 B FE	0	96.7532	0	0	0	0	0	0	0	6.205	6.547	N/A	3,364	0	06/09/2020	04/09/2027
24736C-BS-2	Delta Air Lines, Inc.			5	2 B FE	1,346,400	102.1094	1,379,651	1,351,150	1,347,944	0	681	0	0	7.993	8.171	N/A	27,239	25,027	12/14/2022	10/20/2027

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ANNUAL STATEMENT FOR THE YEAR 2022 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	F o r e i g n	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
25460H-AB-8.	DIRECTV Financing, LLC			5	3 C FE	770,270		97,5909	778,050	759,306	(12,758)	1,305	0	0	9.071	9.405	N/A	6,031	59,564	07/22/2021	08/02/2027
26483N-AN-0.	Dun Bradstreet Corporation, The			5	4 A FE	908,998		99,1771	913,455	905,819	(4,124)	645	0	0	7.639	7.831	N/A	11,676	47,115	03/12/2020	02/06/2026
26483N-AN-0.	Dun & Bradstreet			5	4 A FE	218,575		99,1771	218,875	217,074	(1,566)	65	0	0	7.639	7.790	N/A	626	178	12/01/2022	02/06/2026
26826Y-AB-8.	E2open, Inc.			5	4 B FE	636,207		98,1000	640,777	628,602	(8,941)	635	0	0	7.685	7.920	N/A	11,377	27,132	06/15/2021	02/04/2028
26881K-AC-8.	EP Purchaser, LLC			5	4 A FE	475,212		99,0833	477,600	473,222	(2,385)	341	0	0	8.230	8.441	N/A	109	27,435	10/28/2021	11/06/2028
26926N-AN-5.	EVO Payments International, LLC			5	4 A FE	0		100,0000	0	0	0	0	0	0	3.340	3.682	N/A	1,808	0	05/28/2020	12/22/2023
26926N-AN-5.	EVO Payments International, LLC			5	4 A Z	0		100,0000	0	0	0	0	0	0	3.340	3.984	N/A	318	0	07/07/2020	12/22/2023
26928B-AL-3.	E.W. Scripps Company, The			5	3 C FE	417,741		98,5875	419,840	413,910	(4,939)	297	0	0	6.946	7.127	N/A	1,182	22,766	04/05/2019	05/01/2026
28248C-AH-9.	84 Lumber Company			5	3 C FE	735,033		99,0000	736,875	729,506	(6,121)	324	0	0	7.384	7.539	N/A	151	34,290	02/25/2021	11/13/2026
28253P-AC-3.	8th Avenue Food Provisions, Inc			5	4 B FE	0		100,0000	0	0	0	0	0	0	3.839	3.684	N/A	648	0	09/21/2018	10/01/2025
28253P-AD-1.	8th Avenue Food Provisions, Inc			5	5 C FE	133,988		56,6667	135,000	76,500	(54,239)	127	0	0	12.134	12.434	N/A	1,871	16,107	09/21/2018	10/01/2026
28414B-AF-3.	Elanco Animal Health Incorporated			5	3 A FE	765,734		96,2143	765,734	736,745	(20,055)	0	0	0	5.870	5.950	N/A	3,763	24,439	08/12/2020	08/01/2027
29102T-AB-8.	Press Ganey Holdings, Inc			5	4 B FE	0		91,5625	0	0	0	0	0	0	7.571	7.758	N/A	3,645	0	08/09/2019	07/24/2026
29102T-AE-2.	Azalea TopCo, Inc			5	4 B FE	6,878		100,0000	6,913	6,889	0	7	0	0	7.504	7.717	N/A	0	387	04/28/2021	07/24/2026
29279U-AB-2.	Endurance International Group Holdings			5	4 B FE	938,347		90,2500	943,063	851,114	(85,996)	678	0	0	7.717	7.917	N/A	4,864	48,703	01/27/2021	02/10/2028
29359B-AB-7.	Ensemble RCM LLC			5	4 B FE	369,552		99,0469	370,933	367,398	(2,758)	218	0	0	7.944	8.122	N/A	5,409	18,487	02/10/2021	08/03/2026
29362L-AH-7.	Entegris, Inc			5	2 C FE	0		100,0938	0	0	0	0	0	0	2.113	2.184	N/A	266	0	11/02/2018	11/06/2025
29362L-AL-8.	Entegris, Inc			5	2 C FE	455,400		99,8036	460,000	455,909	0	509	0	0	5.702	6.013	N/A	10,409	474	03/02/2022	07/06/2029
29373U-AC-5.	Envision Healthcare Corporation			5	6 FE	0		100,0000	0	0	0	0	0	0	6.122	6.248	N/A	785	0	09/28/2018	10/10/2025
29426N-AN-4.	Epicor Software Corporation (fka Eagle P			5	4 B FE	551,928		96,2250	553,312	532,424	(20,672)	47	0	0	7.634	7.743	N/A	1,874	19,711	05/21/2015	07/30/2027
29426N-AQ-7.	Epicor Software Corporation (fka Eagle P			5	5 B FE	157,600		99,0000	160,000	158,325	0	300	0	0	12.134	12.562	N/A	1,143	10,646	07/23/2020	07/31/2028
29481P-AH-4.	eResearchTechnology, Inc			5	4 B FE	108,615		100,4688	108,615	108,615	0	0	0	0	0.000	0.000	N/A	0	4,047	01/08/2021	02/04/2027
30204K-AD-8.	Exgen Renewables IV, LLC			5	3 C FE	394,746		99,1250	395,724	392,262	(2,769)	140	0	0	7.240	7.388	N/A	2,467	16,723	06/11/2021	12/15/2027
30233P-AB-6.	EyeCare Partners, LLC			5	4 B FE	221,151		85,0833	221,428	188,398	(31,842)	40	0	0	7.424	7.553	N/A	7,192	8,002	03/18/2020	02/18/2027
30233P-AC-4.	EyeCare Partners, LLC			5	4 B FE	83,139		82,0000	83,243	68,259	(14,426)	15	0	0	3.902	3.978	N/A	0	0	02/05/2020	02/05/2027
30233P-AG-5.	EyeCare Partners, LLC			5	4 B FE	85,000		82,0000	85,000	69,700	(15,262)	(6)	0	0	4.250	4.312	N/A	0	0	10/14/2021	11/15/2028
30233P-AK-6.	EyeCare Partners, LLC			5	5 A FE	134,325		84,0000	135,000	113,400	(21,024)	84	0	0	10.424	10.662	N/A	3,557	8,634	10/14/2021	11/15/2029
31732F-AQ-9.	Filtration Group Corporation			5	4 C Z	0		100,0000	0	0	0	0	0	0	4.500	4.689	N/A	1,030	0	10/16/2020	03/29/2025
31732F-AR-7.	Filtration Group Corporation			5	4 C FE	217,256		98,4196	217,800	214,358	(2,989)	78	0	0	7.571	7.725	N/A	1,378	11,012	10/19/2021	10/21/2028
31774B-AE-4.	FinCo I LLC (aka Fortress Investment Gro			5	3 B FE	1,356		100,0000	1,360	1,359	2	0	0	0	6.571	6.688	N/A	2,417	47	06/12/2017	06/27/2025
31935H-AD-9.	First Brands Group, LLC			5	4 A FE	801,320		95,2500	817,838	778,990	(28,933)	2,163	0	0	8.368	8.828	N/A	11,597	32,824	04/27/2022	03/30/2027
31935H-AF-4.	First Brands Group, LLC			5	5 A FE	362,600		90,5000	370,000	334,850	(29,595)	1,059	0	0	11.871	12.434	N/A	7,442	38,347	03/24/2021	03/30/2028
33718F-AB-6.	First Student Bidco Inc., Term Loan C			5	3 C FE	193,147		90,6250	194,118	175,919	(17,421)	139	0	0	7.726	7.924	N/A	2,679	9,529	07/13/2021	07/21/2028
33718F-AD-2.	First Student Bidco Inc., Term Loan B			5	3 C FE	519,654		90,6250	522,265	473,303	(46,869)	373	0	0	7.726	7.924	N/A	7,202	25,638	07/13/2021	07/21/2028
33718F-AE-0.	First Student Bidco Inc			5	3 C FE	430,130		95,7500	467,532	432,944	0	2,814	0	0	7.653	9.496	N/A	14,799	0	07/20/2022	07/21/2028
33718F-AF-7.	First Student Bidco Inc			5	3 C FE	29,870		95,7500	32,468	30,075	0	205	0	0	7.653	9.489	N/A	1,028	9,673	06/29/2022	07/21/2028
33903R-AY-5.	FleetCor Technologies Operating Company			5	3 A FE	508,658		99,0903	514,600	508,745	61	867	0	0	6.134	6.428	N/A	1,006	15,665	12/16/2021	04/28/2028
35039K-AB-2.	Foundation Building Materials, Inc			5	4 B FE	228,305		94,7000	228,877	216,747	(10,700)	82	0	0	7.665	7.951	N/A	3,785	16,781	02/03/2021	01/31/2028
35039K-AC-0.	Foundation Building Materials, Inc			5	4 B FE	135,234		94,2500	135,573	127,777	(7,070)	49	0	0	0.000	0.036	N/A	0	0	02/03/2021	01/31/2028

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ANNUAL STATEMENT FOR THE YEAR 2022 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 , NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
50217U-AN-7	Boyd Corporation			5	4.B FE	279,172		95,9688	269,264	280,575	269,264	(8,531)	201	0	7.884	8.070	N/A	0	10,170	08/14/2018	09/06/2025
50220K-AB-0	LS Group Opco Acquisition			5	4.B FE	0		100,0000	0	0	0	0	0	0	4.000	4.141	N/A	2,036	0	10/26/2020	11/02/2027
54805B-AB-5	Lower Cadence Holdings LLC			5	4.B Z	0		100,0417	0	0	0	0	0	0	4.084	N/A	0	1,279	0	05/10/2019	05/22/2026
55314N-AS-3	MKS Instruments, Inc.			5	3.A FE	490,000		99,0268	495,134	500,000	491,001	0	1,001	0	7.171	7.637	N/A	996	2,817	04/11/2022	08/17/2029
553150-AF-3	MJH Healthcare Holdings, LLC			5	4.B FE	238,203		96,5000	231,021	239,400	231,021	(7,338)	156	0	7.686	7.891	N/A	1,685	2,823	01/25/2022	12/17/2028
55328H-AK-7	MPH Acquisition Holdings LLC			5	3.C FE	363,825		85,8229	315,399	367,500	315,399	(44,296)	522	0	8.985	9.297	N/A	5,770	21,120	08/17/2021	09/01/2028
55377K-AB-0	Lumos Networks Operating Company			5	4.B FE	0		100,0000	0	0	0	0	0	0	4.000	4.127	N/A	2,388	0	07/23/2019	11/15/2024
55377K-AD-6	MTN Infrastructure TopCo, Inc			5	4.B FE	0		100,0000	0	0	0	0	0	0	5.000	6.069	N/A	1,586	0	05/27/2020	11/17/2024
56085U-AB-9	MajorDrive Holdings IV LLC			5	4.B FE	509,639		94,3438	483,229	512,200	483,229	(26,988)	364	0	8.761	8.973	N/A	3,749	28,370	05/12/2021	06/01/2028
56356X-AE-9	Welbilt, Inc. (fka Manitowoc Foodservice)			5	4.B FE	0		100,0000	0	0	0	0	0	0	4.166	5.373	N/A	662	0	11/12/2020	10/23/2025
57723C-AR-0	MATTRESS FIRM, INC			5	4.A FE	772,802		85,6250	668,396	780,608	668,396	(105,805)	1,117	0	8.440	8.749	N/A	24,071	38,879	09/22/2021	09/25/2028
57776D-AB-9	Maverick Purchaser SUB, LLC			5	4.A FE	325,825		97,9375	320,709	327,463	320,709	(3,207)	239	0	7.674	8.036	N/A	9,195	8,710	03/25/2020	01/29/2027
57776D-AE-3	Amentum Government Services Holdings LLC			5	4.A FE	258,700		97,6250	253,825	260,000	253,825	(5,033)	158	0	(812,403)	0.000	N/A	941	4,846	02/10/2022	02/15/2029
57906P-AG-4	McAfee, LLC			5	4.A FE	0		100,0833	0	0	0	0	0	0	3.860	4.071	N/A	280	0	06/13/2019	09/30/2024
580470-LY-6	McAfee Corp			5	4.B FE	1,746,225		93,5000	1,640,925	1,755,000	1,640,925	(106,395)	1,095	0	7.974	8.180	N/A	11,714	10,397	02/03/2022	03/01/2029
58401D-AC-8	MED Parentco, LP			5	4.B FE	0		83,3333	0	0	0	0	0	0	8.004	8.335	N/A	1,385	26	10/07/2019	08/31/2026
58401D-AC-8	MED Parentco, LP			5	4.C FE	217,289		83,3333	182,444	218,933	182,444	(35,366)	306	0	8.004	8.288	N/A	0	33,688	03/30/2021	08/31/2026
58404B-AB-1	Medallion Midland Acquisition, LLC			5	4.B FE	0		100,1700	0	0	0	0	(1)	0	4.250	4.460	N/A	1,989	(71)	05/14/2019	10/30/2024
58404B-AD-7	Medallion Midland Acquisition, LLC			5	4.B FE	588,693		99,2625	588,206	592,577	588,206	(1,303)	298	0	8.592	8.780	N/A	0	32,214	05/14/2019	10/18/2028
584620-AH-4	Medical Solutions L.L.C			5	4.A FE	343,439		94,0500	324,396	344,918	324,396	(19,296)	210	0	7.884	8.075	N/A	5,041	12,186	11/18/2022	11/01/2028
584620-AJ-0	Medical Solutions L.L.C			5	4.A FE	48,745		93,5000	45,806	48,990	45,806	(2,982)	35	0	7.940	8.144	N/A	0	(6,736)	10/07/2021	11/01/2028
58503U-AC-7	Mozart Debt Merger Sub Inc., Term Loan B			5	4.A FE	750,529		95,1937	718,046	754,300	718,046	(33,137)	536	0	7.321	7.515	N/A	8,261	36,258	09/30/2021	10/23/2028
594088-AR-7	Michaels Stores, Inc			5	3.C FE	0		100,0000	0	0	0	0	0	0	4.250	0.000	N/A	2,513	0	11/04/2020	10/01/2027
59408U-AB-3	Michaels Stores, Inc			5	4.A FE	567,023		86,8000	497,147	572,750	497,147	(71,254)	822	0	7.924	8.200	N/A	11,502	31,602	04/08/2021	04/15/2028
59835X-AC-8	Midwest Physician Administrative Service			5	4.B FE	339,068		92,2083	314,220	340,772	314,220	(25,206)	119	0	7.980	8.138	N/A	76	15,347	08/11/2017	03/12/2028
59835Y-AH-5	Midwest Physician Administrative Service			5	5.A FE	0		100,0000	0	0	0	0	0	0	7.750	8.007	N/A	1,564	0	08/11/2017	08/11/2025
59835Y-AJ-1	Midwest Physician Administrative Service			5	4.A FE	0		100,1250	0	0	0	0	0	0	3.500	3.625	N/A	942	0	08/11/2017	08/15/2024
59921P-AB-2	Mileage Plus Holdings LLC			5	2.C FE	229,320		103,0000	241,020	234,000	230,990	0	671	0	9.996	10.503	N/A	715	16,952	06/25/2020	06/21/2027
603150-AF-5	MINERALS TECHNOLOGIES INC			5	1.G Z	163		99,9800	165	165	165	0	0	0	3.000	3.136	N/A	323	0	04/14/2014	02/14/2024
60441E-AC-4	Millennium Trust Company, LLC			5	4.B FE	198,352		95,8750	194,051	202,400	194,051	(6,517)	580	0	9.173	9.644	N/A	822	6,261	02/27/2019	03/27/2026
60662W-AS-1	Mitchell International, I, Term Loan (Fir			5	4.B FE	788,045		92,4286	733,883	794,000	733,883	(55,197)	849	0	8.415	8.674	N/A	11,446	35,201	10/01/2021	10/15/2028
60672H-AC-7	Mitnick Corporate Purchaser, Inc			5	4.C FE	223,875		93,8750	211,219	225,000	211,219	(12,765)	109	0	8.944	9.166	N/A	3,419	0	04/20/2022	05/02/2029
60877J-AB-8	Momentive Performance Materials GmbH			5	4.B FE	0		100,0000	0	0	0	0	0	0	3.350	3.507	N/A	816	0	04/18/2019	05/15/2024
62908H-AD-7	NEP/NCP Holdco, Inc			5	4.C FE	105,336		86,4583	91,300	105,600	91,300	(12,424)	38	0	7.634	7.781	N/A	283	4,381	10/05/2018	10/20/2025
62908H-AF-2	NEP/NCP Holdco, Inc			5	4.C FE	283,575		75,0000	213,750	285,000	213,750	(66,679)	179	0	11.384	11.621	N/A	1,578	5,037	10/05/2018	10/19/2026
62910P-AF-0	NFP Corp			5	4.A FE	435,425		95,9250	420,368	438,226	420,368	(11,732)	402	0	7.634	7.852	N/A	1,001	42,127	09/22/2021	02/15/2027
62981E-AE-2	NAI Entertainment Holdings LLC			5	4.C FE	315,767		95,0000	302,219	318,125	302,219	(10,731)	591	0	6.580	6.872	N/A	1,424	8,958	09/23/2021	05/08/2025
63937Y-AE-1	Navistar, Inc			5	3.C FE	0		100,1667	0	0	0	0	0	0	3.600	3.732	N/A	1,100	0	11/02/2017	11/06/2024
63939W-AG-8	Navicure, Inc			5	4.B FE	353,499		98,6875	350,860	355,526	350,860	(3,436)	330	0	8.384	8.617	N/A	926	20,669	08/09/2021	10/22/2026
63939W-AJ-2	Navicure, Inc			5	3.C FE	104,213		98,3125	102,711	104,474	102,711	(1,599)	43	0	4.750	4.866	N/A	387	0	09/15/2020	10/22/2026
64072U-AE-2	CSC Holdings, LLC fka CSC Holdings Inc			5	4.A FE	253,497		94,8333	244,061	257,358	244,061	(10,068)	374	0	6.568	6.815	N/A	1,221	8,625	09/25/2015	07/17/2025

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative 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
64072U-AG-7	CSC Holdings, LLC fka CSC Holdings Inc.			5	3.C FE	762,315	89,5000	683,744	763,959	683,744	(79,590)	206	0	0	6.818	6.945	N/A	0	29,455	09/30/2019	04/15/2027
65336R-AU-2	Nexstar Broadcasting Group, Inc.			5	3.C FE	0	100.0000	0	0	0	0	0	0	0	2.371	2.405	N/A	204	0	10/18/2018	01/17/2024
65409Y-BK-0	Nielsen Finance LLC (VNU, Inc.)			5	3.C Z	0	100.0000	0	0	0	0	0	0	0	4.750	5.262	N/A	475	0	05/07/2020	06/04/2025
68371Y-AN-3	Open Text Corporation			5	3.A FE	848,750	97,7292	855,131	875,000	848,750	0	0	0	0	0.000	0.443	N/A	0	0	11/16/2022	11/16/2029
68621X-AE-3	Organon & Co.			5	3.B FE	722,420	99,2500	720,605	726,050	720,605	(2,690)	508	0	0	7.750	7.947	N/A	11,052	26,290	04/08/2021	06/02/2028
68764J-AB-7	ORIX MIDSTREAM SERVICES PERMIAN BASIN LL			5	3.C FE	351,223	98,9375	349,237	352,988	349,237	(2,049)	253	0	0	7.924	8.134	N/A	7,663	12,270	09/30/2021	10/05/2028
69073L-AD-2	Owens & Minor, Inc.			5	3.C FE	97,281	100,2500	99,009	98,763	97,441	0	160	0	0	8.173	8.578	N/A	662	1,257	03/23/2022	03/29/2029
69291L-AB-2	PECF USS Intermediate Holding III Corp.			5	4.C FE	474,012	83,8482	398,447	475,200	398,447	(75,711)	117	0	0	8.321	8.489	N/A	3,304	168,035	11/04/2021	12/15/2028
69315J-AG-8	PAI Holdco, Inc.			5	4.C FE	548,605	88,7500	489,091	551,088	489,091	(60,228)	368	0	0	8.165	8.355	N/A	7,660	22,030	11/10/2021	10/28/2027
69345T-AB-1	Pro Mach Group, Inc.			5	4.B FE	0	100.1700	0	0	0	0	0	0	0	2.842	2.960	N/A	717	0	03/12/2018	03/07/2025
69345T-AE-5	Pro Mach Group, Inc.			5	4.B FE	0	100.0000	0	0	0	0	0	0	0	4.500	0.000	N/A	818	0	09/29/2020	03/07/2025
69515E-AH-5	Packaging Coordinators Midco, Inc.			5	4.B FE	545,649	94,9750	520,286	547,813	520,286	(25,969)	317	0	0	8.230	8.418	N/A	3,010	22,183	11/09/2021	11/30/2027
69866U-AB-7	Panther Commercial Holdings, L.P.			5	4.C FE	44,986	97,7917	44,103	45,098	44,103	(909)	17	0	0	8.665	8.836	N/A	0	3,309	06/17/2021	01/07/2028
70323K-AE-8	Pathway Vet Alliance LLC			5	4.B FE	652,006	83,8500	553,685	660,328	553,685	(101,037)	1,320	0	0	8.134	8.485	N/A	149	26,653	10/18/2021	03/31/2027
70476X-AK-1	PetVet Care Centers, LLC (fka Pearl Inte.			5	4.B FE	414,640	94,5000	399,330	422,572	399,330	(16,631)	1,310	0	0	7.884	8.817	N/A	689	11,861	08/10/2022	02/14/2025
70533D-AF-7	Pediatric Associates Holding Company, LL			5	4.B FE	485,764	95,1250	464,405	488,205	464,405	(21,669)	310	0	0	7.321	7.514	N/A	0	4,019	02/08/2022	12/28/2028
70533D-AH-3	Pediatric Associates Holding Company, LL			5	4.B FE	73,786	95,1250	70,542	74,157	70,542	(3,291)	47	0	0	3.250	3.420	N/A	227	1,571	02/08/2022	12/29/2028
70757D-AV-1	Penn National Gaming, Inc.			5	3.C FE	0	99,9100	0	0	0	0	0	0	0	3.014	3.098	N/A	1,316	0	08/15/2018	10/15/2025
70757D-AV-1	Penn National Gaming, Inc.			5	3.C Z	0	99,9100	0	0	0	0	0	0	0	3.014	4.707	N/A	784	0	05/13/2020	10/15/2025
70757D-AZ-2	Penn National Gaming, Inc.			5	3.C FE	503,632	99,1420	501,820	506,163	501,820	(2,053)	241	0	0	7.173	7.365	N/A	2,356	2,919	04/21/2022	05/03/2029
71360H-AB-3	Peraton Corp.			5	4.A FE	185,426	97,8929	182,431	186,358	182,431	(3,241)	135	0	0	8.134	8.339	N/A	42	29,204	02/23/2021	02/01/2028
71360H-AD-9	Peraton Corp.			5	4.A FE	361,654	97,5179	354,450	363,471	354,450	(7,685)	263	0	0	0.000	0.072	N/A	0	12,407	02/23/2021	02/01/2028
71601H-AB-2	Petco Animal Supplies, Inc.			5	4.A FE	491,269	97,1944	478,682	492,500	478,682	(12,909)	176	0	0	6.924	7.065	N/A	8,642	22,181	02/25/2021	03/03/2028
71677H-AG-0	PETSMART, INC			5	4.A Z	0	100.4000	0	0	0	0	0	0	0	4.500	4.468	N/A	0	0	05/13/2015	03/11/2022
71677H-AL-9	PetSmart, Inc.			5	4.A FE	542,582	98,3125	538,814	548,063	538,814	(5,257)	787	0	0	7.820	8.109	N/A	3,572	26,468	01/29/2021	02/11/2028
71911K-AC-8	Parexel International Corporation			5	4.A FE	562,896	96,5278	546,082	565,725	546,082	(17,196)	231	0	0	7.321	7.520	N/A	9,126	23,822	08/11/2021	11/15/2028
72431H-AB-6	Pisces Midco, Inc. aka PlyGem Industries			5	4.A Z	0	100.1500	0	0	0	0	0	0	0	3.861	3.976	N/A	1,954	0	10/26/2018	04/12/2025
72431H-AD-2	Cornerstone Building Brands, Inc.			5	4.B FE	572,827	90,3125	519,492	575,216	519,492	(54,695)	195	0	0	7.568	7.717	N/A	4,047	28,301	10/26/2018	04/12/2028
72584D-AE-4	KFC Holding Co. aka Yum Brands			5	2.C FE	0	100.1484	0	0	0	0	0	0	0	1.879	1.962	N/A	307	0	06/02/2016	04/03/2025
72766T-AD-1	Element Solutions Inc (Macdermid, Incorp.			5	3.B FE	0	99,9000	0	0	0	0	0	0	0	2.115	2.170	N/A	318	0	11/16/2018	01/31/2026
72766T-AD-1	Element Solutions Inc (Macdermid, Incorp.			5	3.A FE	0	99,9000	0	0	0	0	0	0	0	2.115	2.777	N/A	660	0	04/06/2020	01/31/2026
73044E-AB-0	PODS, INC			5	4.B FE	445,948	95,0500	426,577	448,792	426,577	(19,984)	425	0	0	7.384	7.604	N/A	92	16,671	12/03/2021	03/31/2028
73108R-AB-4	Polaris Newco, LLC			5	4.B FE	966,194	91,5000	888,119	970,622	888,119	(79,024)	633	0	0	7.674	7.869	N/A	33,777	38,748	02/08/2022	06/02/2028
73937U-AF-5	Power Borrower, LLC			5	5.A FE	437,754	81,9062	359,318	438,695	359,318	(65,254)	135	0	0	7.980	8.125	N/A	6,199	20,328	03/27/2018	03/06/2025
73937U-AK-4	Artera Services, LLC			5	5.A FE	366,616	82,2500	304,582	370,313	304,582	(55,934)	1,005	0	0	8.230	8.645	N/A	5,540	16,852	06/23/2021	03/06/2025
74045B-AC-1	Pregis Corporation			5	4.B FE	13,281	100,0000	13,348	13,348	13,313	0	10	0	0	7.843	8.033	N/A	1,071	1,442	07/26/2019	07/31/2026
74112C-AW-3	Prestige Brands, Inc.			5	3.B FE	240,790	99,8542	241,647	242,000	241,053	0	172	0	0	6.384	6.564	N/A	43	9,276	06/10/2021	07/03/2028
74142K-AF-6	PRETIUM PKG HOLDINGS, INC			5	4.B FE	0	94.0000	0	0	0	0	0	0	0	(630,478)	0.000	N/A	452	0	09/22/2021	10/02/2028
74274N-AC-7	PROAMPAC PG BORROWER LLC			5	4.C FE	273,775	95,4583	263,017	275,531	263,017	(12,291)	252	0	0	5.750	5.841	N/A	0	0	04/24/2018	11/20/2023
74274N-AG-8	ProAmpac PG Borrower LLC			5	4.C FE	452,804	95,4583	433,906	454,550	433,906	(19,650)	350	0	0	(786,978)	0.000	N/A	15,582	42,454	02/12/2021	11/03/2025
74345H-AB-7	Proofpoint			5	4.B FE	467,899	96,3594	453,130	470,250	453,130	(15,269)	327	0	0	7.985	8.187	N/A	9,075	16,470	06/10/2021	08/31/2028

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation NAIC Designation Modifier and SVO Administrative 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
74834Y-AH-5	Quest Software US Holdings Inc.			5	2 B Z	1,548	93.7500	1,462	1,560	1,551		(44)	0	0	6.500	6.744	N/A	0	(1,147)	09/17/2021	05/16/2025
74839X-AF-6	QUIKRETE HOLDINGS, INC.			5	3 B FE	371,212	99.1389	369,864	373,077	369,864	286	271	0	0	7.009	7.166	N/A	4,103	14,955	11/03/2016	02/01/2027
75025K-AF-5	Radiate HoldCo, LLC (aka RCN Grande)			5	4 A FE	0	100.0000	0	0	0	0	0	0	0	4.250	4.498	N/A	678	0	09/11/2020	09/25/2026
75605V-AD-4	RealPage, Inc.			5	4 B FE	623,989	95.3500	597,432	626,568	597,432	(26,636)	374	0	0	7.384	7.563	N/A	6,129	21,432	08/11/2021	04/24/2028
76168J-AR-7	RBS Global, Inc. (Rexnord LLC)			5	3 A FE	0	100.0391	0	0	0	0	0	0	0	1.863	1.996	N/A	184	0	08/15/2013	08/21/2024
76173F-AU-1	REYNOLDS GROUP HOLDINGS INC.			5	4 A FE	0	100.0000	0	0	0	0	0	0	0	2.835	2.900	N/A	989	0	09/29/2016	02/05/2023
77484U-AB-2	Rodan Fields, LLC			5	5 C FE	101,871	37.4286	101,871	272,175	101,871	119,293	390	169,355	0	8.318	22.537	N/A	4,721	11,825	06/07/2018	06/16/2025
78249L-AD-2	Russell Investment Management, LLC			5	3 C FE	824,958	96.5625	814,677	843,678	814,677	(25,402)	1,488	0	0	7.884	8.181	N/A	10,851	58,582	02/17/2017	05/30/2025
78350U-AE-5	Ryan Specialty Group, LLC			5	4 A FE	286,502	99.4583	287,778	289,346	286,931	(540)	402	0	0	7.186	7.456	N/A	1,737	10,394	03/25/2021	09/01/2027
78466D-BD-5	SSC Technologies Holdings, Inc.			5	3 B FE	84,456	98.4531	83,990	85,310	83,990	(551)	137	0	0	6.134	6.402	N/A	468	3,690	03/11/2019	04/16/2025
78466D-BD-5	SSC Technologies Holdings, Inc.			5	3 B FE	50,824	98.1250	49,996	50,952	49,996	(413)	18	0	0	1.924	1.986	N/A	0	0	02/28/2018	04/16/2025
78466D-BE-3	SSC Technologies Holdings, Inc.			5	3 B FE	90,296	98.4531	89,634	91,043	89,634	(559)	124	0	0	6.134	6.368	N/A	356	3,587	03/11/2019	04/16/2025
78466D-BE-3	SSC Technologies Holdings, Inc.			5	3 B FE	22,745	98.1250	22,375	22,802	22,375	(176)	8	0	0	1.924	1.986	N/A	0	0	02/28/2018	04/16/2025
78466D-BF-0	SSC Technologies Holdings, Inc.			5	3 B FE	600,095	98.5312	592,763	601,599	592,763	(3,052)	231	0	0	6.134	6.259	N/A	903	18,968	10/23/2018	04/16/2025
78466Y-AN-8	SRS Distribution Inc.			5	4 C FE	711,387	95.5750	685,046	716,763	685,046	(27,558)	767	0	0	7.884	8.127	N/A	157	47,896	05/20/2021	06/02/2028
78466Y-AP-3	SRS Distribution Inc.			5	4 C FE	399,964	95.1000	382,277	401,974	382,277	(17,970)	284	0	0	0.000	0.079	N/A	0	4,898	01/13/2022	06/02/2028
80465J-AD-0	Savage Enterprises, LLC			5	4 A FE	0	99.9875	0	0	0	0	0	0	0	3.110	3.308	N/A	1,331	0	04/22/2020	08/01/2025
808620-AG-6	Science Applications International Corpo.			5	3 A FE	0	100.0000	0	0	0	0	0	0	0	1.990	2.171	N/A	263	0	03/05/2020	03/05/2027
80875A-AT-8	Scientific Games Corporation			5	3 C FE	895,967	98.9792	893,522	902,738	893,522	(3,126)	682	0	0	7.417	7.658	N/A	3,162	5,182	04/07/2022	04/14/2029
81271E-AB-7	Seattle Spino, Inc. aka Micro Focus Int.			5	4 A FE	214,475	99.6667	214,296	215,013	214,296	462	75	0	0	7.134	7.261	N/A	0	9,324	04/21/2017	06/21/2024
81527C-AL-1	Sedgwick CMS Holdings, Inc.			5	4 B FE	883,527	97.5089	863,677	885,741	863,677	(15,504)	320	0	0	7.634	7.791	N/A	2,364	31,356	04/05/2019	12/31/2025
81527C-AM-9	Sedgwick Claims Management Services, Inc.			5	4 B FE	491,117	98.3438	482,983	491,117	482,983	(8,134)	0	0	0	8.134	8.246	N/A	111	23,821	02/22/2021	09/03/2026
81527C-AN-7	Sedgwick Claims Management Services, Inc.			5	4 B FE	99,588	99.2188	102,927	103,738	101,308	0	661	0	0	8.634	9.516	N/A	898	6,245	05/21/2020	09/03/2026
825680-AN-4	Shutterfly, Inc.			5	4 B FE	315,216	56.5000	178,992	316,800	178,992	(129,717)	304	0	0	9.071	9.313	N/A	8,289	22,620	07/01/2021	09/25/2026
82666K-AB-4	Signal Parent, Inc.			5	4 B FE	0	74.0000	0	0	0	0	0	0	0	6.024	6.350	N/A	3,464	0	06/10/2021	04/03/2028
84546S-AU-7	Southwestern Energy			5	2 C FE	346,507	99.1250	344,335	347,375	346,656	0	143	0	0	6.203	6.346	N/A	0	0	12/08/2021	06/22/2027
84748E-AF-7	SPECIALTY BUILDING PRODUCTS, LLC			5	4 C FE	329,992	90.4375	299,936	331,650	299,936	(30,278)	171	0	0	7.639	7.843	N/A	3,233	14,538	10/05/2021	10/15/2028
84857H-AW-0	Spirit Aerosystems, Inc. (fka Mid-Wester			5	3 B FE	565,537	99.2188	561,120	565,537	561,120	(4,418)	0	0	0	6.000	6.091	N/A	0	3,170	12/12/2022	01/15/2025
84857H-AX-8	SPIRIT AEROSYSTEMS, INC			5	3 B FE	0	99.0938	0	0	0	0	0	0	0	7.254	7.365	N/A	1,172	0	10/01/2021	01/15/2025
85232B-AN-6	SRAM, LLC			5	4 A FE	297,138	97.1250	289,362	297,927	289,362	(8,429)	113	0	0	3.750	3.841	N/A	0	13,747	09/20/2019	03/15/2024
85232B-AT-3	SRAM, LLC			5	4 A FE	101,242	97.6250	99,085	101,496	99,085	(2,215)	36	0	0	7.134	7.303	N/A	20	16,655	05/12/2021	05/18/2028
85350E-AB-2	Standard Industries Inc.			5	3 A FE	427,404	98.9028	426,984	431,721	426,984	(1,255)	608	0	0	6.425	6.688	N/A	693	18,766	08/06/2021	09/22/2028
855031-AQ-3	Staples, Inc.			5	4 C FE	519,233	92.6500	557,461	560,424	519,233	(23,620)	379	0	0	7.782	7.966	N/A	0	34,744	02/15/2019	04/16/2026
85769E-AZ-4	Station Casinos LLC			5	3 C FE	316,416	97.8500	310,001	316,812	310,001	(4,473)	57	0	0	6.640	6.757	N/A	684	11,737	02/21/2020	02/08/2027
86614D-AH-1	Summit Materials, LLC			5	3 A FE	157,718	99.8250	157,836	158,113	157,836	(171)	57	0	0	6.071	6.197	N/A	968	5,587	11/10/2017	11/21/2024
86880N-AU-7	Surgery Partners, LLC			5	4 A FE	294,561	98.4000	290,575	295,300	290,575	(4,540)	111	0	0	4.250	4.399	N/A	979	0	10/18/2018	09/03/2024
86880N-AW-3	Surgery Center Holdings, Inc.			5	4 B FE	0	100.0000	0	0	0	0	0	0	0	9.000	9.678	N/A	2,084	0	04/17/2020	09/03/2024
86880N-AX-1	Surgery Center Holdings, Inc.			5	4 A FE	236,537	98.8500	234,992	237,725	234,992	(1,917)	223	0	0	8.050	8.280	N/A	3,258	24,737	04/30/2021	09/31/2026
87159J-AH-7	Synaptics Incorporated			5	3 A FE	148,132	98.0000	145,898	148,875	145,898	(2,336)	92	0	0	7.399	7.599	N/A	2,957	3,710	10/20/2021	12/02/2028
87510E-AB-5	TAMKO Building Products, Inc.			5	4 B FE	280,141	97.0938	273,610	281,800	273,610	(7,263)	276	0	0	7.520	7.944	N/A	492	12,749	03/18/2021	05/29/2026
87876G-AF-9	TAR Acquisition Corp.			5	4 A FE	801,603	95.5000	801,603	801,603	801,603	(31,440)	1,202	0	0	8.688	8.992	N/A	203	49,687	04/06/2021	04/10/2028
88023H-AD-2	Tempo Acquisition, LLC			5	3 C FE	895,762	99.7917	897,919	899,794	897,919	(591)	334	0	0	7.323	7.465	N/A	2,671	12,895	11/14/2019	08/31/2028
89148P-AE-0	Tosca Services, LLC			5	3 B Z	0	100.0000	0	0	0	0	0	0	0	5.250	5.581	N/A	2,205	0	07/28/2020	07/27/2027

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative 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
893346-AX-2	Trans Union LLC			.5	3 B FE	449,716	98,8125	446,972	452,343	446,972	(1,069)	327	0	0	6.134	6.302	N/A	779	20,696	03/26/2019	11/16/2026
89364M-BQ-6	Transdigm Inc			.5	3 C FE	1,009,701	99,1042	1,005,685	1,014,775	1,005,685	3,140	525	0	0	6.980	7.156	N/A	4,326	29,579	05/09/2018	05/30/2025
89364M-BR-4	Transdigm Inc			.5	3 C FE	495,142	98,9279	492,764	498,104	492,764	527	246	0	0	6.980	7.137	N/A	2,346	15,605	10/14/2016	12/09/2025
89435T-AB-0	Traverse Midstream Partners LLC			.5	4 C FE	250,526	99,9500	251,659	251,785	251,474	886	180	0	0	8.800	9.017	N/A	1,402	2,437	09/21/2017	09/27/2024
89705D-AD-4	Tronox Finance LLC Tronox			.5	3 B Z	0	100,0000	0	0	0	0	0	0	3.222	3.349	N/A	327	0	09/14/2017	09/23/2024	
89705D-AG-7	Tronox Finance LLC			.5	3 B FE	157,570	97,1417	153,836	158,362	153,836	(3,287)	57	0	0	6.634	6.772	N/A	0	6,520	09/14/2017	03/10/2028
90266U-AJ-2	UFC Holdings, LLC			.5	4 B FE	1,053,044	98,9062	1,058,105	1,069,807	1,055,186	(3,947)	3,121	0	0	7.110	7.539	N/A	23,411	42,751	10/20/2021	04/29/2026
90276D-AB-5	UGI Energy Services, LLC			.5	3 C FE	659,424	99,8036	661,436	662,738	661,017	0	476	0	0	7.884	8.074	N/A	2,176	33,900	08/27/2019	08/13/2026
90320E-AE-3	CTOS, LLC			.5	4 B FE	0	100,0000	0	0	0	0	0	0	4.359	4.527	N/A	607	0	04/07/2017	04/18/2025	
90347B-AH-1	Axalta Coating Systems Dutch Holding B B			.5	4 B Z	0	99,9740	0	0	0	0	0	0	5.424	5.514	N/A	3,727	0	04/27/2018	06/01/2024	
90351H-AB-4	US FOODS INC TERM LOAN B			.5	4 A FE	0	100,0000	0	0	0	0	0	0	1.837	1.885	N/A	600	0	05/28/2013	06/27/2023	
90351H-AD-0	US Foods, Inc			.5	4 A FE	238,054	99,2313	237,411	239,250	237,411	365	173	0	0	6.384	6.554	N/A	2,934	8,081	08/16/2019	09/13/2026
90351H-AE-8	US Foods Holding Corp			.5	4 A FE	316,903	99,7000	316,348	317,300	316,348	(608)	47	0	0	7.134	7.259	N/A	4,022	11,474	11/17/2021	11/22/2028
90351N-AE-5	USI Holdings Corporation, Ultimate Software Group Inc.			.5	4 A Z	1,094,601	100,0000	1,097,692	1,097,692	1,097,085	4,695	442	0	0	6.424	6.542	N/A	0	65,513	12/09/2022	05/16/2024
90385K-AB-7	The Ultimate Software Group Inc., The			.5	4 A FE	272,766	96,5446	264,001	273,450	264,001	(8,920)	98	0	0	8.134	8.286	N/A	1,145	6,951	04/08/2019	05/04/2026
90385K-AD-3	Ultimate Software Group, Inc., The			.5	4 A FE	230,896	96,1429	225,371	234,413	225,371	(7,034)	601	0	0	4.750	5.099	N/A	0	0	06/18/2020	05/04/2026
90385K-AG-6	United Airlines, Inc			.5	4 A FE	97,492	96,1429	93,732	97,492	93,732	(3,760)	0	0	0	4.000	4.055	N/A	0	0	01/15/2021	05/04/2026
90932R-AJ-3	Univar USA Inc			.5	3 B FE	542,561	98,9821	539,737	545,288	539,737	(3,474)	391	0	0	8.108	8.313	N/A	10,893	23,707	04/14/2021	04/21/2028
91335P-AE-9	Univar USA Inc			.5	3 B FE	0	100,0400	0	0	0	0	0	0	2.343	2.433	N/A	198	0	06/25/2015	07/01/2024	
91335P-AE-9	Univar USA Inc			.5	3 B Z	0	100,0400	0	0	0	0	0	0	2.343	2.373	N/A	415	0	01/13/2017	07/01/2024	
91335P-AH-2	Verscend Holding Corp			.5	3 B FE	0	99,8125	0	0	0	0	0	0	2.113	2.184	N/A	163	0	11/18/2019	07/01/2026	
92531H-AD-9	VICI Properties Inc			.5	4 B FE	231,820	99,6250	230,950	231,820	230,950	(869)	0	0	0	8.384	8.497	N/A	54	25,100	02/12/2021	08/27/2025
92565E-AB-9	Victory Capital Holdings, Inc			.5	3 B FE	0	99,8203	0	0	0	0	0	0	1.838	1.940	N/A	1,335	0	03/11/2019	12/20/2024	
92645D-AG-4	Watlow Electric Manufacturing Company			.5	4 B FE	359,214	96,4583	347,871	360,644	347,871	(11,620)	207	0	0	8.153	8.344	N/A	6,256	14,093	11/05/2021	03/02/2028
94767K-AN-1	Weber-Stephen Products LLC			.5	5 A FE	284,848	84,8000	242,765	286,279	242,765	(42,527)	204	0	0	7.634	7.822	N/A	61	14,825	10/20/2020	10/30/2027
948627-AW-4	Weight Watchers International, Inc			.5	3 A Z	0	100,0000	0	0	0	0	0	0	5.500	5.922	N/A	772	0	11/20/2017	11/29/2024	
96208U-AP-6	WEX Inc			.5	3 B FE	0	100,0000	0	0	0	0	0	0	2.358	2.481	N/A	2,273	0	07/15/2016	05/15/2026	
96208U-AT-8	WEX Inc			.5	3 B FE	738,079	99,5703	738,600	741,788	738,600	(405)	529	0	0	6.634	6.813	N/A	137	27,924	03/19/2021	03/31/2028
96350T-AC-4	William Morris Endeavor Entertainment, L			.5	4 B FE	456,038	96,8819	446,281	460,644	446,281	(11,105)	683	0	0	7.836	8.126	N/A	3,008	6,860	01/11/2021	10/19/2027
96925H-AF-9	Wilsonart International Holdings LLC			.5	4 C FE	478,313	97,8500	478,472	488,985	478,472	(3,386)	2,233	0	0	7.140	7.748	N/A	1,996	20,561	04/29/2021	05/18/2025
97246F-AH-9	Wyndham Hotels Resorts, INC			.5	4 B FE	411,646	95,4583	394,925	413,715	394,925	(17,353)	359	0	0	7.980	8.198	N/A	92	26,940	03/19/2021	12/31/2026
98310C-AC-6	Zayo Group LLC (Zayo Capital, Inc.)			.5	3 A FE	0	99,3333	0	0	0	0	0	0	1.859	1.885	N/A	299	0	03/29/2018	05/30/2025	
98919X-AB-7	Zelis Cost Management Buyer, Inc			.5	4 B FE	790,352	81,3472	644,061	791,743	644,061	(137,985)	200	0	0	7.071	7.202	N/A	8,222	35,000	02/18/2021	03/09/2027
98932T-AD-5	Fluidra, S A			.5	4 B FE	1,176,610	99,0469	1,177,167	1,188,495	1,177,167	(4,982)	1,693	0	0	7.571	7.870	N/A	7,518	58,492	09/30/2019	09/30/2026
98975V-AM-8	Air Canada			.5	3 B FE	173,253	95,4688	165,817	173,688	165,817	(7,488)	52	0	0	6.423	6.558	N/A	31	1,612	01/21/2022	01/29/2029
99676Z-96-7	PEARLS (Netherlands) Bidco B.V			.5	3 B FE	320,946	99,2344	321,706	324,188	321,574	0	465	0	0	8.130	8.428	N/A	3,450	15,910	07/27/2021	08/11/2028
99Z0M3-CZ-4	Telenet Financing USD LLC			.5	4 A FE	392,042	97,3750	382,708	393,025	382,708	(9,457)	122	0	0	7.844	8.005	N/A	5,237	0	02/04/2022	02/26/2029
B9000T-BJ-3	Belron Finance US LLC			.5	3 C FE	518,700	97,4792	506,892	520,000	506,892	(4,858)	159	0	0	6.318	6.445	N/A	4,900	17,213	02/25/2020	04/30/2028
BL3583-47-5	WW International, Inc			.5	3 B FE	227,725	99,4167	228,683	230,025	228,284	0	330	0	0	7.062	7.337	N/A	2,443	9,125	04/01/2021	04/13/2028
BL3586-13-0	EyeCare Partners, LLC			.5	4 A FE	550,061	57,7500	319,256	552,825	319,256	(231,483)	395	0	0	7.580	7.775	N/A	3,492	28,486	04/01/2021	04/13/2028
BL3751-50-2				.5	4 B FE	337,030	85,0833	287,475	337,875	287,475	(49,697)	120	0	0	7.424	7.576	N/A	6,357	15,786	10/14/2021	11/15/2028

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative 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
BL4064-63-2.	Axalta Coating Systems Dutch Holding B.B.	.C.	.5.	.3.A.Z.	697,950	100,2031	706,432	705,000	697,950	0	0	0	0	0.000	0.144	N/A	0	0	0	12/08/2022	12/20/2029
C3602D-AP-9.	GW Honos Security Corporation	.C.	.5.	.3.A.Z.	0	100,0938	0	0	0	0	0	0	0	5.637	5.845	N/A	0	0	0	07/17/2019	05/24/2024
C4111R-AE-5.	Raptor Acquisition Corp	.C.	.5.	.4.B.Z.	198,503	98,4167	196,341	199,500	198,786	0	186	0	0	8.753	8.995	N/A	438	11,116	0	06/16/2021	11/01/2026
C4127D-AB-4.	Grizzly Acquisitions Inc.	.C.	.5.	.3.C.FE.	453,675	99,4375	452,254	454,813	452,254	(2,112)	163	0	0	6.924	7.061	N/A	0	19,260	0	09/28/2018	10/01/2025
C4927U-AB-8.	WestJet Airlines Ltd. 1011778 B.C. Unlimited	.C.	.5.	.4.B.FE.	324,157	91,8375	299,194	325,786	299,194	(18,406)	230	0	0	7.354	7.542	N/A	4,059	17,398	0	08/16/2019	12/11/2026
C6901L-AH-0.	Liability Company	.C.	.5.	.3.B.FE.	690,518	98,4062	682,842	693,901	682,842	(3,918)	232	0	0	6.165	6.395	N/A	2,783	23,765	0	03/03/2017	11/19/2026
C8000C-AB-9.	Panther BF Aggregator 2 L P	.C.	.5.	.4.A.FE.	0	100,0625	0	0	0	0	0	0	0	3.621	3.831	N/A	3,004	0	0	03/18/2019	03/18/2026
C8000C-AB-9.	Panther BF Aggregator 2 L P	.C.	.5.	.4.A.FE.	174,325	97,7917	174,713	178,659	174,713	(1,519)	756	0	0	3.621	4.125	N/A	0	545	0	06/23/2020	03/18/2026
C8000C-AG-8.	Clarios Global LP	.C.	.5.	.4.A.FE.	920,138	98,3333	913,941	929,432	913,941	(11,162)	1,301	0	0	7.634	7.902	N/A	197	60,091	0	03/18/2019	04/30/2026
C8614Y-AD-5.	STONEPEAK FALCON ACQUISITION INC	.C.	.5.	.4.B.FE.	389,095	78,1250	305,508	391,050	305,508	(83,929)	280	0	0	8.384	8.601	N/A	2,381	21,706	0	09/30/2021	10/02/2028
C9413P-AZ-6.	Valeant Pharmaceuticals International, I	.C.	.5.	.3.B.FE.	0	100,0000	0	0	0	0	0	0	0	3.764	7.285	N/A	1,036	0	0	05/18/2018	06/02/2025
C9413P-BB-8.	Bausch Health Companies Inc. fka Valeant	.C.	.5.	.5.A.Z.	0	99,8400	0	0	0	0	0	0	0	3.514	3.716	N/A	0	0	0	11/15/2018	11/27/2025
C9413P-BD-4.	Bausch Health Companies Inc	.C.	.5.	.5.A.FE.	1,019,700	77,4844	798,089	1,030,000	798,089	(223,467)	1,856	0	0	9.667	10.054	N/A	4,702	7,752	0	01/27/2022	02/01/2027
D6000E-AB-8.	Messer Industries, L.L.C.	.C.	.5.	.4.A.FE.	0	99,5391	734	0	734	0	0	0	0	2.584	2.656	N/A	0	1,171	0	10/01/2018	03/02/2026
D9000B-AD-4.	TK Elevator Midco GmbH	.C.	.5.	.4.A.FE.	506,571	96,5179	498,910	516,910	498,910	(11,310)	1,985	0	0	6.871	7.325	N/A	15,345	32,560	0	06/30/2020	07/30/2027
F6456U-AB-9.	Banijay Group S.A.S.	.C.	.5.	.4.A.FE.	248,639	99,7083	248,535	249,263	248,535	(118)	139	0	0	7.892	8.072	N/A	4,864	8,458	0	08/12/2020	03/01/2025
F6628D-AL-8.	SFR Group S.A.	.C.	.5.	.4.B.FE.	757,840	92,8750	759,740	705,608	759,740	(49,042)	229	0	0	7.767	7.914	N/A	10,251	34,194	0	10/06/2017	01/31/2026
G3679Y-AC-6.	Froneri International PLC	.C.	.5.	.4.A.FE.	384,910	97,4432	376,009	385,875	376,009	(5,278)	139	0	0	6.321	6.477	N/A	2,753	(18)	0	02/25/2020	01/29/2027
G4712J-AQ-5.	HIG Finance 2 Limited.	.C.	.5.	.4.A.Z.	0	99,9167	0	0	0	0	0	0	0	4.750	4.986	N/A	424	0	0	10/22/2020	11/12/2027
G5080A-AF-9.	Jazz Pharmaceuticals, Inc Setanta Aircraft Leasing	.C.	.5.	.3.B.FE.	512,595	99,2847	511,486	515,171	511,486	(1,721)	367	0	0	7.571	7.767	N/A	5,115	26,530	0	04/22/2021	05/05/2028
G8057J-AB-2.	Designated Acti	.C.	.5.	.2.C.FE.	753,113	99,6875	752,641	755,000	753,420	0	270	0	0	5.674	5.798	N/A	10,829	18,650	0	11/02/2021	11/05/2028
G9368P-BC-7.	Virgin Media Bristol LLC.	.C.	.5.	.3.C.FE.	498,750	98,4688	492,344	500,000	492,344	(3,361)	115	0	0	6.818	6.943	N/A	5,497	18,882	0	11/10/2017	01/31/2028
G9368P-BE-3.	Virgin Media Bristol LLC.	.C.	.5.	.3.C.FE.	315,200	99,1406	317,250	320,000	316,508	0	574	0	0	7.568	7.906	N/A	3,311	14,318	0	09/10/2020	01/31/2029
L0178U-AK-2.	Altice Financing S.A.	.C.	.5.	.4.A.Z.	0	98,3750	0	0	0	0	0	0	0	2.953	3.031	N/A	972	0	0	10/06/2017	01/31/2026
L0527C-AB-0.	Birkenstock GmbH & Co. KG COBHAM ULTRA US CO-BORROWER	.C.	.5.	.4.A.FE.	504,739	97,6250	495,227	507,275	495,227	(10,113)	363	0	0	7.665	7.862	N/A	6,497	23,506	0	04/27/2021	04/28/2028
L1802P-AC-3.	LLC Camelot U.S. Acquisition 1	.C.	.5.	.4.A.FE.	583,538	97,5000	570,375	585,000	570,375	(13,370)	189	0	0	7.063	7.210	N/A	11,852	(10)	0	11/17/2021	08/06/2029
L2000A-AD-2.	Co. (aka Thom	.C.	.5.	.4.A.Z.	0	99,7188	0	0	0	0	0	0	0	4.000	4.152	N/A	576	0	0	09/22/2020	10/30/2026
L2465B-AQ-9.	Delta 2 Lux Sarl	.C.	.5.	.4.A.FE.	0	99,6250	0	0	0	0	0	0	0	6.254	6.508	N/A	2,499	0	0	07/25/2017	02/01/2024
L2968E-AE-2.	Endo Luxembourg Finance Company I S.a.r.l.	.C.	.5.	.4.A.Z.	277,836	78,2438	219,585	280,642	278,540	4,161	401	0	0	6.688	6.955	N/A	0	34,655	0	03/11/2021	03/27/2028
L3953T-AD-6.	Fly Funding II S.a.r.l.	.C.	.5.	.3.C.FE.	171	96,9844	168	173	168	(5)	0	0	0	3.130	3.173	N/A	0	1,782	0	08/07/2012	08/11/2025
L5000D-AC-1.	ICON Luxembourg S.A.R.L.	.C.	.5.	.3.A.FE.	155,740	99,8125	156,230	156,523	155,910	0	111	0	0	5.938	6.110	N/A	2,461	4,236	0	06/16/2021	07/03/2028
L5000D-AD-9.	ICON Luxembourg S.A.R.L.	.C.	.5.	.3.A.FE.	38,803	99,8125	38,925	38,998	38,845	0	28	0	0	5.938	6.110	N/A	613	1,055	0	06/16/2021	07/03/2028
L8908Y-AB-4.	Sunshine Luxembourg VII SARL	.C.	.5.	.4.A.FE.	650,133	95,6111	624,723	653,400	624,723	(26,965)	459	0	0	5.000	5.150	N/A	0	0	0	07/18/2019	10/01/2026
L8908Y-AE-8.	Sunshine Luxembourg VII SARL	.C.	.5.	.4.B.FE.	236,449	95,6111	226,071	236,449	226,071	(10,378)	0	0	0	7.424	7.536	N/A	4,449	43,864	0	03/18/2021	10/01/2026
L9635L-AB-0.	Marlink AS	.C.	.5.	.4.B.FE.	552,900	92,3750	526,538	570,000	526,538	(28,884)	2,219	0	0	9.485	10.194	N/A	11,151	11,267	0	11/05/2021	06/28/2029
L9901E-AB-3.	Ufinet Telecom Holding S.L.U. fka Livist	.C.	.5.	.4.B.FE.	225,089	95,9000	218,041	227,363	218,041	(8,510)	326	0	0	4.724	4.949	N/A	0	5,108	0	06/28/2018	07/02/2025
L9901E-AE-7.	Zacapa S.A.R.L., First Lien Term Loan	.C.	.5.	.4.B.FE.	215,719	96,3625	208,917	216,803	208,917	(6,933)	131	0	0	8.830	9.051	N/A	26	0	0	02/10/2022	03/22/2029
N2611U-AC-9.	Diamond BC B.V. Diamond (BC) B.V. (aka	.C.	.5.	.3.C.FE.	0	100,0000	0	0	0	0	0	0	0	3.085	4.297	N/A	1,583	0	0	06/17/2020	09/06/2024
N2611U-AE-5.	Diversey)	.C.	.5.	.3.C.FE.	0	100,0000	0	0	0	0	0	0	0	6.000	6.768	N/A	1,303	0	0	06/18/2020	09/06/2024
N2611U-AF-2.	DIAMOND (BC) B.V.	.C.	.5.	.3.C.FE.	640,283	96,8500	623,230	643,500	623,230	(17,511)	458	0	0	7.165	7.359	N/A	7,812	27,040	0	09/15/2021	09/29/2028
N2820E-AD-0.	EG Group Limited	.C.	.5.	.4.C.FE.	352,278	94,0000	335,040	356,426	335,040	(18,707)	825	0	0	8.980	9.381	N/A	89	20,379	0	03/11/2021	03/31/2026
N8137F-AB-6.	Hunter Douglas NV	.C.	.5.	.4.A.FE.	353,225	88,5375	314,308	355,000	314,308	(39,136)	219	0	0	7.859	8.066	N/A	2,803	0	0	02/09/2022	02/26/2029
N8232N-AB-3.	Starfruit Finco B.V.	.C.	.5.	.4.B.FE.	257,621	98,8250	255,874	258,916	255,874	(1,679)	186	0	0	7.165	7.355	N/A	756	7,712	0	09/20/2018	10/01/2025
N9000D-AD-9.	UPC Broadband Holding B.V.	.C.	.5.	.4.A.FE.	0	100,0000	0	0	0	0	0	0	0	3.607	3.797	N/A	1,354	0	0	08/20/2020	01/31/2029
N9000D-AF-4.	UPC Broadband Holding B.V.	.C.	.5.	.4.A.FE.	0	100,0000	0	0	0	0	0	0	0	3.606	3.796	N/A	1,354	0	0	08/20/2020	01/31/2029

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ANNUAL STATEMENT FOR THE YEAR 2022 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, NAIC Designation Modifier and SVO Admin- istrative Symbol	21 Date Acquired		
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 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.				
NONE																						
450999999 Total Preferred Stocks								0	XXX	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX

E11

1.
Line
NumberBook/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 0 1B \$ 0 1C \$ 0 1D \$ 0 1E \$ 0 1F \$ 0 1G \$ 0
 1B 2A \$ 0 2B \$ 0 2C \$ 0
 1C 3A \$ 0 3B \$ 0 3C \$ 0
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	
000000-00-0	TEMPLAR ENERGY CLASS A COMMON UNITS			8,976,200	0	0.000	0	92,038	0	0	0	0	0	0	0	10/21/2016	XXX
000000-00-0	AFG Holdings - Class A			3,124,000	1,562	0.500	1,562	98,728	0	0	0	0	0	0	0	06/08/2017	XXX
000000-00-0	Paragon Escrow?PP			1,859,910	0	0.000	0	0	0	0	0	0	0	0	0	05/01/2019	XXX
000000-00-0	PES Energy Cl A PP			7,916,000	79	0.010	79	0	0	0	0	78	0	78	0	05/01/2019	XXX
000000-00-0	Ascent Class A?PP			42,506,000	37,830	0.890	37,830	29,754	0	8,501	0	(19,553)	0	(19,553)	0	06/04/2018	XXX
000000-00-0	Paragon Lit Tr- PP			511,000	0	0.000	0	0	0	0	0	0	0	0	0	05/01/2019	XXX
000000-00-0	Paragon Lit Tru PP			256,000	0	0.000	0	192	0	0	0	0	0	0	0	05/01/2019	XXX
000000-00-0	Foresight Engy PP FERLLC			6,562,370	88,905	0.500	88,905	88,981	0	0	0	(22,968)	0	(22,968)	0	06/30/2020	XXX
025537-10-1	AMERICAN ELECTRIC POWER ORD			16,825,000	1,597,534	94.950	1,597,534	1,325,166	0	44,486	0	94,633	0	94,633	0	09/29/2022	XXX
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD			15,407,000	974,339	63.240	974,339	960,660	0	3,008	0	13,678	0	13,678	0	12/21/2022	XXX
032654-10-5	ANALOG DEVICES ORD			9,444,000	1,549,099	164.030	1,549,099	1,206,606	0	27,454	0	(85,379)	0	(85,379)	0	07/13/2022	XXX
039483-10-2	ARCHER DANIELS MIDLAND ORD			11,760,000	1,091,916	92.850	1,091,916	592,905	0	279,162	0	279,162	0	279,162	0	07/27/2022	XXX
03990B-10-1	ARES MANAGEMENT CL A ORD			26,072,000	1,784,368	68.440	1,784,368	1,728,118	0	50,966	0	(114,828)	0	(114,828)	0	12/12/2022	XXX
046353-10-8	ASTRAZENECA ADR REP 0.5 ORD	C		23,459,000	1,590,520	67.800	1,590,520	1,238,388	0	187,199	0	25,344	0	187,199	0	10/31/2022	XXX
09260D-10-7	BLACKSTONE ORD			14,078,000	1,044,447	74.190	1,044,447	1,305,986	0	22,533	0	(261,539)	0	(261,539)	0	12/16/2022	XXX
11135F-10-1	BROADCOM ORD			1,855,000	1,037,186	559.130	1,037,186	1,028,044	0	26,147	0	9,142	0	9,142	0	09/23/2022	XXX
126650-10-0	CVS HEALTH ORD			12,597,000	1,173,914	93.190	1,173,914	997,104	0	27,153	0	(124,238)	0	(124,238)	0	07/13/2022	XXX
127097-10-3	COTERRA ENERGY ORD			53,480,000	1,314,004	24.570	1,314,004	1,637,264	0	71,128	0	(323,260)	0	(323,260)	0	07/13/2022	XXX
136375-10-2	CANADIAN NATIONAL RAILWAY ORD	C		7,681,000	913,117	118.880	913,117	988,611	0	10,364	0	(75,494)	0	(75,494)	0	07/13/2022	XXX
17275R-10-2	CISCO SYSTEMS ORD			46,835,000	2,231,219	47.640	2,231,219	1,838,914	0	68,825	0	(704,241)	0	(704,241)	0	07/13/2022	XXX
20030N-10-1	COMCAST CL A ORD			41,418,000	1,448,387	34.970	1,448,387	1,616,664	0	42,740	0	(624,412)	0	(624,412)	0	07/13/2022	XXX
20825C-10-4	CONOCOPHILLIPS ORD			21,542,000	2,541,956	118.000	2,541,956	927,938	15,079	96,033	0	959,030	0	959,030	0	04/13/2022	XXX
21037T-10-9	CONSTELLATION ENERGY ORD			0,667	57	86.210	57	33	0	30	0	24	0	24	0	01/12/2022	XXX
219350-10-5	CORNING ORD			39,480,000	1,260,991	31.940	1,260,991	1,168,933	0	38,993	0	(185,086)	0	(185,086)	0	10/25/2022	XXX
22822V-10-1	CROWN CASTLE ORD			11,559,000	1,567,863	135.640	1,567,863	1,555,691	0	50,550	0	(497,820)	0	(497,820)	0	10/27/2022	XXX
237194-10-5	DARDEN RESTAURANTS ORD			7,077,000	978,961	138.330	978,961	961,864	0	25,034	0	271	0	271	0	05/18/2022	XXX
26441C-20-4	DUKE ENERGY ORD			9,313,000	959,146	102.990	959,146	803,124	0	36,380	0	(19,593)	0	(19,593)	0	07/13/2022	XXX
26875P-10-1	EOG RESOURCES ORD			14,965,000	1,938,267	129.520	1,938,267	1,719,724	0	52,426	0	218,543	0	218,543	0	12/16/2022	XXX
291011-10-4	EMERSON ELECTRIC ORD			9,785,000	939,947	96.060	939,947	776,699	0	5,088	0	163,248	0	163,248	0	10/21/2022	XXX
29452E-10-1	EQUITABLE HOLDINGS ORD			31,562,000	905,829	28.700	905,829	865,558	0	11,452	0	40,272	0	40,272	0	08/11/2022	XXX
30161N-10-1	EVELOX ORD			43,887,000	1,897,235	43.230	1,897,235	1,613,347	0	49,924	0	283,888	0	283,888	0	09/29/2022	XXX
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD			13,396,000	908,919	67.850	908,919	1,110,802	0	9,748	0	(201,883)	0	(201,883)	0	10/14/2022	XXX
36467J-10-8	GAMING AND LEISURE PROP REIT ORD			31,472,000	1,628,359	51.740	1,628,359	1,426,849	0	84,444	0	143,460	0	143,460	0	09/30/2022	XXX
369550-10-8	GENERAL DYNAMICS ORD			6,046,000	1,500,073	248.110	1,500,073	993,176	0	29,154	0	228,740	0	228,740	0	07/13/2022	XXX
381416-10-4	GOLDMAN SACHS GROUP ORD			2,689,000	923,349	343.380	923,349	905,886	0	6,723	0	17,463	0	17,463	0	10/28/2022	XXX
437076-10-2	HOME DEPOT ORD			7,714,000	2,436,544	315.860	2,436,544	2,074,780	0	52,375	0	(592,752)	0	(592,752)	0	09/30/2022	XXX
438516-10-6	HONEYWELL INTERNATIONAL ORD			4,393,000	941,420	214.300	941,420	766,252	0	16,169	0	47,344	0	47,344	0	07/13/2022	XXX
46625H-10-0	JPMORGAN CHASE ORD			18,214,000	2,442,497	134.100	2,442,497	2,211,505	0	55,474	0	(291,265)	0	(291,265)	0	11/02/2022	XXX
478160-10-4	JOHNSON & JOHNSON ORD			17,695,000	3,125,822	176.650	3,125,822	2,226,387	0	77,516	0	95,625	0	95,625	0	07/13/2022	XXX
487836-10-8	KELLOGG ORD			14,471,000	1,030,914	71.240	1,030,914	957,309	0	30,660	0	88,329	0	88,329	0	11/11/2022	XXX
494368-10-3	KIMBERLY CLARK ORD			7,532,000	1,022,469	135.750	1,022,469	1,051,000	8,737	33,617	0	(48,513)	0	(48,513)	0	07/13/2022	XXX
502431-10-9	L3HARRIS TECHNOLOGIES ORD			4,366,000	909,045	208.210	909,045	995,150	0	18,013	0	(35,863)	0	(35,863)	0	10/14/2022	XXX
532457-10-8	ELI LILLY ORD			2,045,000	748,143	365.840	748,143	409,196	0	7,852	0	200,210	0	200,210	0	07/13/2022	XXX
55261F-10-4	M&T BANK ORD			8,988,000	1,303,799	145.060	1,303,799	1,492,148	0	26,458	0	(188,349)	0	(188,349)	0	12/09/2022	XXX
58933Y-10-5	MERCK & CO. INC			29,014,000	3,219,103	110.950	3,219,103	2,177,095	21,180	69,593	0	936,713	0	936,713	0	07/29/2022	XXX
59156R-10-8	METLIFE ORD			33,009,000	2,388,861	72.370	2,388,861	1,586,702	0	64,128	0	319,264	0	319,264	0	07/13/2022	XXX
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD			14,525,000	968,091	66.650	968,091	902,224	5,592	18,892	0	5,853	0	5,853	0	07/13/2022	XXX
617446-44-8	MORGAN STANLEY ORD			27,420,000	2,331,248	85.020	2,331,248	1,712,006	0	78,040	0	(318,695)	0	(318,695)	0	07/13/2022	XXX
65339F-10-1	NEXTERA ENERGY ORD			1,286,102	1,286,102	83.600	1,286,102	1,204,156	0	11,718	0	81,946	0	81,946	0	10/21/2022	XXX
693506-10-7	PPG INDUSTRIES ORD			10,998,000	1,382,889	125.740	1,382,889	1,357,455	0	18,469	0	25,433	0	25,433	0	07/13/2022	XXX
717081-10-3	PFIZER ORD			69,100,000	3,540,684	51.240	3,540,684	2,854,138	0	85,980	0	(308,659)	0	(308,659)	0	11/22/2022	XXX
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD			18,434,000	1,865,705	101.210	1,865,705	1,723,228	23,411	91,537	0	111,127	0	111,127	0	04/13/2022	XXX
718546-10-4	PHILLIPS 66 ORD			7,025,000	731,162	104.080	731,162	542,255	0	19,520	0	164,235	0	164,235	0	08/19/2022	XXX
747525-10-3	QUALCOMM ORD			8,863,000	974,398	109.940	974,398	1,121,870	0	11,540	0	(147,471)	0	(147,471)	0	11/03/2022	XXX
75513E-10-1	RAYTHEON TECHNOLOGIES ORD			9,651,000	973,979	100.920	973,979	637,456	0	20,603	0	138,257	0	138,257	0	07/13/2022	XXX
767204-10-0	RIO TINTO ADR REP ONE ORD	C		17,380,000	1,237,456	71.200	1,237,456	1,140,302	0	54,765	0	187,445	0	187,445	0	10/31/2022	XXX
771195-10-4	ROCHE HOLDINGS ADR	C		32,999,000	1,291,911	39.150	1,291,911	1,376,285	0	0	0	(84,374)	0	(84,374)	0	11/14/2022	XXX
780087-10-2	ROYAL BANK OF CANADA ORD			10,615,000	998,022	94.020	998,022	1,226,236	0	31,846	0	(228,213)	0	(228,213)	0	08/25/2022	XXX
816851-10-9	SEMPRA ORD																

ANNUAL STATEMENT FOR THE YEAR 2022 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	3 Codes		5 Number of Shares	6 Book / Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			13 Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
		3	4			7	8		10	11	12	13	14	15	16		
		Code	Foreign			Rate per Share Used To Obtain Fair Value	Fair Value		Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.		
629183-10-3	EATON ORD		C	6,937,000	1,088,762	156,950	1,088,762	696,667	0	22,031	0	(92,463)	0	(92,463)	0	07/13/2022	XXX
651502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD		C	21,408,000	1,370,112	64,000	1,370,112	1,120,499	7,493	22,332	0	(121,778)	0	(121,778)	0	07/13/2022	XXX
659601-10-3	MEDTRONIC ORD		C	16,019,000	1,244,997	77,720	1,244,997	1,522,747	10,893	40,630	0	(410,903)	0	(410,903)	0	07/13/2022	XXX
H1467J-10-4	CHUBB ORD		C	6,450,000	1,422,870	220,600	1,422,870	888,989	5,919	20,365	0	169,695	0	169,695	0	04/13/2022	XXX
N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD		C	17,821,000	1,479,678	83,030	1,479,678	1,426,015	0	142,864	0	(110,366)	0	(110,366)	0	11/03/2022	XXX
N6596X-10-9	NXP SEMICONDUCTORS ORD		C	6,414,000	1,013,604	158,030	1,013,604	1,098,181	4,396	7,789	0	(84,576)	0	(84,576)	0	12/23/2022	XXX
5019999999	- Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				93,566,294	XXX	93,566,294	82,722,389	135,511	2,419,965	0	(1,339,923)	0	(1,339,923)	0	XXX	XXX
74986@-10-1	IRREEF AMERICA REIT II CORP			257,226,955	40,449,777	157,253	40,449,777	25,000,000	271,613	1,108,397	0	1,880,046	0	1,880,046	0	04/01/2018	XXX
5029999999	- Industrial and Miscellaneous (Unaffiliated) - Other				40,449,777	XXX	40,449,777	25,000,000	271,613	1,108,397	0	1,880,046	0	1,880,046	0	XXX	XXX
5109999999	- Subtotals - Industrial and Miscellaneous (Unaffiliated)				134,016,072	XXX	134,016,072	107,722,389	407,124	3,528,362	0	540,123	0	540,123	0	XXX	XXX
00141A-58-6	INVECO FLTG RT ESG Y			50,226,827	334,008	6,650	334,008	360,875	0	21,241	0	(27,562)	0	(27,562)	0	12/30/2022	XXX
02368A-81-0	AM BEACON-LCV INV			43,530,487	913,705	20,990	913,705	1,013,504	0	105,334	0	(144,467)	0	(144,467)	0	12/22/2022	XXX
19248X-30-7	COHEN&STEERS PREF S&I I			1,880,664,758	22,097,811	11,750	22,097,811	25,507,678	0	1,159,127	0	(4,277,432)	0	(4,277,432)	0	12/15/2022	XXX
233203-84-3	DFA US SMALL CAP I			5,155,547	238,281	38,710	238,281	229,530	0	11,604	0	(40,887)	0	(40,887)	0	12/12/2022	XXX
298706-11-0	AMERICAN FUNDS EUPC F3			442,801,167	21,732,681	49,080	21,732,681	24,669,542	0	315,236	0	(6,825,099)	0	(6,825,099)	0	12/15/2022	XXX
315910-80-2	FIDELITY DVSD INTL			28,930,459	1,054,521	36,450	1,054,521	1,136,229	0	13,908	0	(270,073)	0	(270,073)	0	12/09/2022	XXX
315911-70-1	FIDELITY 500 INDEX PREMIUM			21,761,683	2,896,915	133,120	2,896,915	2,390,772	0	45,973	0	(589,541)	0	(589,541)	0	12/16/2022	XXX
315911-88-3	FIDELITY EXTENDED MARKET INDEX PREMIUM			12,545,511	790,618	63,020	790,618	813,303	0	14,089	0	(239,387)	0	(239,387)	0	12/16/2022	XXX
315920-16-5	FIDELITY ADV FCSD EM Z			14,659,763	390,976	26,670	390,976	350,843	0	4,753	0	40,133	0	40,133	0	12/28/2022	XXX
316071-83-6	FIDELITY CONTRAFUND K6			17,778,987	299,220	16,830	299,220	295,356	0	2,780	0	(69,884)	0	(69,884)	0	12/09/2022	XXX
316146-35-6	FIDELITY US BOND INDEX			244,879,209	2,492,870	10,180	2,492,870	2,863,840	0	51,750	0	(347,711)	0	(347,711)	0	12/30/2022	XXX
316200-10-4	FIDELITY GRO COMPANY			49,920,885	1,123,719	22,510	1,123,719	1,234,391	0	75,379	0	(542,502)	0	(542,502)	0	12/27/2022	XXX
31635T-10-4	FIDELITY INFL PROT BD IX			20,007,618	180,469	9,020	180,469	209,340	0	14,709	0	(37,561)	0	(37,561)	0	12/30/2022	XXX
31635V-63-8	FIDELITY TOTAL INTL IDX			157,049,796	1,839,053	11,710	1,839,053	2,027,489	0	45,034	0	(340,601)	0	(340,601)	0	12/16/2022	XXX
4812C0-80-3	JPMORGAN-HIGH YIELD I			60,121,803	369,148	6,140	369,148	428,226	0	20,477	0	(59,485)	0	(59,485)	0	12/28/2022	XXX
543495-78-2	LOOMIS SAYLES-GL BD INST			37,371,125	518,711	13,880	518,711	596,066	0	0	0	(69,401)	0	(69,401)	0	11/08/2022	XXX
744336-50-4	PGIM GLBL REAL EST Z			19,212,929	339,300	17,660	339,300	428,581	0	6,986	0	(104,976)	0	(104,976)	0	12/16/2022	XXX
779540-40-3	T ROWE PRICE BC GRO I			162,631,795	16,900,696	103,920	16,900,696	23,542,497	0	0	0	(11,521,803)	0	(11,521,803)	0	12/13/2022	XXX
921939-50-0	VANGUARD EM SEL STK INV			736,292,539	14,188,357	19,270	14,188,357	15,023,632	0	507,803	0	(3,653,174)	0	(3,653,174)	0	12/19/2022	XXX
922908-80-1	VANGUARD TSM IDX INST			185,373,681	17,261,997	93,120	17,261,997	20,424,309	0	284,435	0	(4,469,358)	0	(4,469,358)	0	12/21/2022	XXX
5329999999	- Mutual Funds - Designation Not Assigned by SVO				105,963,059	XXX	105,963,059	123,546,004	0	2,700,617	0	(33,590,770)	0	(33,590,770)	0	XXX	XXX
5409999999	- Subtotals - Mutual Funds				105,963,059	XXX	105,963,059	123,546,004	0	2,700,617	0	(33,590,770)	0	(33,590,770)	0	XXX	XXX
000000-00-0	Safety Indemnity Insurance Company			25,000,000	94,878,412	3,795,136	94,878,412	6,052,194	0	0	0	5,593,337	0	5,593,337	0	04/01/1989	XXX
000000-00-0	Safety Property and Casualty Ins Company			175,000,000	31,660,869	180,919	31,660,869	9,050,000	0	0	0	1,768,761	0	1,768,761	0	12/14/2006	XXX
000000-00-0	Safety Northeast Insurance Company			175,000,000	12,424,077	70,995	12,424,077	9,050,000	0	0	0	1,125,599	0	1,125,599	0	11/13/2020	XXX
5929999999	- Parent, Subsidiaries and Affiliates - Other				138,963,358	XXX	138,963,358	24,152,194	0	0	0	8,487,698	0	8,487,698	0	XXX	XXX
5979999999	- Subtotals - Parent, Subsidiaries and Affiliates				138,963,358	XXX	138,963,358	24,152,194	0	0	0	8,487,698	0	8,487,698	0	XXX	XXX
5989999999	Total Common Stocks				378,942,489	XXX	378,942,489	255,420,588	407,124	6,228,979	0	(24,562,950)	0	(24,562,950)	0	XXX	XXX
5999999999	Total Preferred and Common Stocks				378,942,489	XXX	378,942,489	255,420,588	407,124	6,228,979	0	(24,562,950)	0	(24,562,950)	0	XXX	XXX

E12.1

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 0 1B \$ 0 1C \$ 0 1D \$ 0 1E \$ 0 1F \$ 0 1G \$ 0
 1B 2A \$ 0 2B \$ 0 2C \$ 0
 1C 3A \$ 0 3B \$ 0 3C \$ 0
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2022 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
38383G-AV-3	GNR 2022-010 UH - CMO/RMBS		02/02/2022	FED BUY	XXX	3,014,479	2,989,771	.0
38383M-KH-0	GNR 2022-023 BA - CMO/RMBS		10/06/2022	FED BUY	XXX	1,526,906	1,683,779	1,543
912828-YU-8	UNITED STATES TREASURY		01/13/2022	FED BUY	XXX	503,381	500,000	1,004
0109999999	- Bonds - U.S. Governments					5,044,765	5,173,550	2,548
010869-KF-1	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV		07/30/2022	Exchange	XXX	2,752,348	2,755,000	60,105
3132DN-KB-8	FEDERAL HOME LOAN MORTGAGE CORPORATION		06/29/2022	FED BUY	XXX	5,010,156	5,000,000	18,125
3133B7-GB-8	FH QD9194 - RMBS		08/24/2022	FED BUY	XXX	2,251,555	2,414,941	4,830
3133BH-CW-4	FH QE7285 - RMBS		08/25/2022	FED BUY	XXX	1,999,375	2,000,000	6,250
3133BK-FA-2	FH QE9161 - RMBS		09/13/2022	FED BUY	XXX	1,957,380	1,990,029	3,234
3140M5-K7-9	FN BU3917 - RMBS		11/25/2022	FED BUY	XXX	1,747,780	1,958,983	4,408
3140MN-PC-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/25/2022	FED BUY	XXX	4,593,081	4,924,318	10,259
3140MT-PM-9	FN BW2227 - RMBS		06/24/2022	FED BUY	XXX	4,916,992	5,000,000	14,444
3140OP-KX-4	FN CB3909 - RMBS		06/22/2022	FED BUY	XXX	9,815,308	9,992,122	24,425
3140XF-ST-9	FN FS0529 - RMBS		01/27/2022	FED BUY	XXX	3,068,438	3,000,000	6,750
3140XH-CN-5	FN FS1876 - RMBS		11/15/2022	FED BUY	XXX	8,503,371	9,654,350	12,068
3140XH-H6-7	FN FS2052 - RMBS		06/06/2022	FED BUY	XXX	1,997,654	1,997,653	1,331
3140XJ-CP-6	FN FS2777 - RMBS		11/16/2022	FED BUY	XXX	3,467,872	3,907,462	5,210
3140XJ-QK-2	FN FS3157 - RMBS		11/01/2022	FED BUY	XXX	1,887,750	1,994,902	.0
0909999999	- Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					53,969,059	56,589,759	171,439
00404A-AP-4	ACADIA HEALTHCARE COMPANY INC		07/08/2022	Various	XXX	182,748	200,000	2,306
00489L-AF-0	ACRISURE LLC		08/10/2022	JEFFERIES LLC	XXX	22,965	25,000	.522
00687Y-AA-3	ADIENT GLOBAL HOLDINGS LTD	C	10/18/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	178,090	200,000	1,760
00790R-AA-2	ADVANCED DRAINAGE SYSTEMS INC		07/21/2022	Various	XXX	66,943	71,000	934
00790R-AB-0	ADVANCED DRAINAGE SYSTEMS INC		11/01/2022	Various	XXX	215,481	219,000	3,500
024747-AF-4	AMERICAN BUILDERS & CONTRACTORS SUPPLY C		07/08/2022	Various	XXX	43,515	50,000	.961
031921-AB-5	AMWINS GROUP INC		11/04/2022	JANE STREET EXECUTION SERVICES LLC	XXX	300,920	350,000	6,067
037411-AW-5	APACHE CORP		05/31/2022	Various	XXX	79,855	90,000	1,019
037411-BE-4	APACHE CORP		08/10/2022	JEFFERIES LLC	XXX	115,796	125,000	1,467
038522-AP-3	ARAMARK SERVICES INC		07/08/2022	Various	XXX	242,188	250,000	3,368
038522-AQ-1	ARAMARK SERVICES INC		12/01/2022	Various	XXX	172,843	185,000	3,053
03959K-AC-4	ARCHROCK PARTNERS LP		09/27/2022	Various	XXX	201,574	226,000	6,688
03969A-AN-0	ARDAGH PACKAGING FINANCE PLC	C	09/15/2022	BANC OF AMERICA SECURITIES LLC	XXX	176,060	200,000	2,842
043436-AV-6	ASBURY AUTOMOTIVE GROUP INC		11/23/2022	BANC OF AMERICA SECURITIES LLC	XXX	74,605	86,000	.987
043436-AW-4	ASBURY AUTOMOTIVE GROUP INC		11/29/2022	Various	XXX	385,713	469,000	7,415
043436-AX-2	ASBURY AUTOMOTIVE GROUP INC		10/31/2022	Various	XXX	19,825	25,000	.569
045086-AK-1	ASHTON WOODS USA LLC		09/13/2022	Various	XXX	75,269	84,000	911
045086-AM-7	ASHTON WOODS USA LLC		09/07/2022	CREDIT SUISSE SECURITIES	XXX	66,831	85,000	.415
045086-AP-0	ASHTON WOODS USA LLC		09/07/2022	Various	XXX	57,605	71,000	1,376
053484-AD-3	AVALONBAY COMMUNITIES INC		11/28/2022	GOLDMAN SACHS AND CO. LLC	XXX	248,975	250,000	.0
05352T-AA-7	AVANTOR FUNDING INC		08/10/2022	Various	XXX	357,961	380,000	4,255
05368V-AA-4	AVIENT CORP		09/29/2022	Various	XXX	100,459	103,000	.499
05605H-AC-4	BWX TECHNOLOGIES INC		11/04/2022	JANE STREET EXECUTION SERVICES LLC	XXX	303,720	350,000	922
05609M-CF-0	BMO 2022-C1 AS - CMBS		02/10/2022	BMO CAPITAL MARKETS CORP	XXX	1,544,881	1,500,000	4,136
05610F-AC-1	BX 22AHP B - CMBS		02/02/2022	Wells Fargo Securities LLC	XXX	1,994,302	2,000,000	.0
06417X-AD-3	BANK OF NOVA SCOTIA	C	01/03/2022	BANK OF NOVA SCOTIA	XXX	669,705	670,000	.0
06540K-AJ-8	BANK 2022-BNK44 - CMBS		11/10/2022	MORGAN STANLEY & COMPANY	XXX	4,079,488	4,000,000	13,408
06738E-BX-2	BARCLAYS PLC	C	08/01/2022	BARCLAYS CAPITAL	XXX	375,000	375,000	.0
080555-AF-2	BELO CORP		03/03/2022	J.P. Morgan Securities LLC	XXX	33,675	30,000	1,039
085770-AB-1	BERRY GLOBAL INC		07/11/2022	MORGAN STANLEY & COMPANY	XXX	220,230	225,000	6,258
092174-AA-9	BLACK KNIGHT INFOSERV LLC		07/08/2022	Various	XXX	123,931	140,000	1,692
097023-DC-6	BOEING CO		12/15/2022	BANC OF AMERICA SECURITIES LLC	XXX	1,354,095	1,500,000	20,844
103304-BV-2	BOYD GAMING CORP		09/14/2022	Various	XXX	314,985	355,000	5,789
11135F-AS-0	BROADCOM INC		12/15/2022	BANC OF AMERICA SECURITIES LLC	XXX	1,820,780	2,000,000	8,122
118230-AQ-4	BUCKEYE PARTNERS LP		07/08/2022	Various	XXX	65,874	75,000	.304
118230-AR-2	BUCKEYE PARTNERS LP		11/01/2022	MILLENIUM ADVISORS LLC	XXX	100,321	115,000	2,003
118230-AU-5	BUCKEYE PARTNERS LP		05/20/2022	Various	XXX	22,630	25,000	.254
12008R-AN-7	BUILDERS FIRSTSOURCE INC		09/16/2022	Various	XXX	81,200	90,000	1,217
12008R-AP-2	BUILDERS FIRSTSOURCE INC		09/28/2022	Various	XXX	182,983	235,000	1,539
1248EP-CK-7	CCO HOLDINGS LLC		08/10/2022	J.P. Morgan Securities LLC	XXX	108,253	125,000	.162
1248EP-CQ-4	CCO HOLDINGS LLC		07/08/2022	DEUTSCHE BANK SECURITIES INC-BANK DEBT	XXX	199,188	225,000	3,902
12543D-BK-5	CHS/COMMUNITY HEALTH SYSTEMS INC		08/29/2022	MORGAN STANLEY & COMPANY	XXX	103,333	135,000	.285

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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
143658-BN-1	CARNIVAL CORP.		10/18/2022	Various	XXX	129,719	175,000	.930
143658-BR-2	CARNIVAL CORP.		08/29/2022	BANC OF AMERICA SECURITIES LLC.	XXX	128,722	165,000	3,300
143658-BS-0	CARNIVAL CORP.		05/18/2022	J.P. Morgan Securities LLC.	XXX	100,000	100,000	.0
156504-AM-4	CENTURY COMMUNITIES INC.		07/08/2022	Various	XXX	39,490	50,000	.770
164110-AK-7	CHENIERE ENERGY PARTNERS LP.		07/05/2022	J.P. Morgan Securities LLC.	XXX	98,613	115,000	1,610
18539U-AC-9	CLEARWAY ENERGY OPERATING LLC.		10/18/2022	Various	XXX	212,140	230,000	1,959
18539U-AD-7	CLEARWAY ENERGY OPERATING LLC.		06/09/2022	Various	XXX	43,704	50,000	.582
18972E-AA-3	CLYDESDALE ACQUISITION HOLDINGS INC.		08/29/2022	Various	XXX	107,724	110,000	2,032
20030N-EB-3	COMCAST CORP.		10/31/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	2,484,200	2,500,000	.0
201723-AQ-6	COMMERCIAL METALS CO.		11/01/2022	Various	XXX	253,206	280,000	2,972
227046-AA-7	CROCS INC.		12/14/2022	Various	XXX	51,000	60,000	.639
227046-AB-5	CROCS INC.		12/22/2022	Various	XXX	90,992	111,000	1,541
23311V-AG-2	DCP MIDSTREAM OPERATING LP.		07/08/2022	Various	XXX	74,404	75,000	1,937
23345M-AA-5	DT MIDSTREAM INC.		07/11/2022	JANE STREET EXECUTION SERVICES LLC.	XXX	65,327	75,000	.220
237266-AJ-0	DARLING INGREDIENTS INC.		08/15/2022	Various	XXX	300,284	295,000	1,193
256677-AL-9	DOLLAR GENERAL CORP.		12/14/2022	US BANCORP INVESTMENTS INC.	XXX	2,032,640	2,000,000	23,889
26483E-AL-4	DUN & BRADSTREET CORP.		09/22/2022	Various	XXX	267,481	300,000	3,895
26885B-AA-8	EQM MIDSTREAM PARTNERS LP.		07/08/2022	Various	XXX	23,469	25,000	.436
26885B-AF-7	EQM MIDSTREAM PARTNERS LP.		08/10/2022	JEFFERIES LLC.	XXX	76,475	75,000	.513
26885B-AK-6	EQM MIDSTREAM PARTNERS LP.		07/06/2022	MARKET TAXES CORP.	XXX	40,765	50,000	1,081
26885B-AL-4	EQM MIDSTREAM PARTNERS LP.		11/01/2022	GOLDMAN SACHS AND CO. LLC.	XXX	83,255	100,000	1,425
26885B-AN-0	EQM MIDSTREAM PARTNERS LP.		05/31/2022	BANC OF AMERICA SECURITIES LLC.	XXX	10,000	10,000	.0
27034R-AA-1	EARTHSTONE ENERGY HOLDINGS LLC.		08/15/2022	Various	XXX	409,471	415,000	4,026
278642-AY-9	EBAY INC.		12/14/2022	BANC OF AMERICA SECURITIES LLC.	XXX	1,676,680	2,000,000	5,200
28470R-AH-5	CAESARS ENTERTAINMENT INC.		09/19/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	97,625	100,000	1,389
29269R-AA-3	ENERFLEX LTD.	C	10/06/2022	RBC CAPITAL MARKETS	XXX	471,515	520,000	.0
29272W-AD-1	ENERGIZER HOLDINGS INC.		11/08/2022	Various	XXX	181,588	225,000	.999
29272W-AF-6	ENERGIZER HOLDINGS INC.		03/03/2022	BANC OF AMERICA SECURITIES LLC.	XXX	65,000	65,000	.0
29273V-AQ-3	ENERGY TRANSFER LP.		12/05/2022	BANC OF AMERICA SECURITIES LLC.	XXX	369,597	370,000	.0
29336T-AA-8	ENLINK MIDSTREAM LLC.		05/20/2022	GOLDMAN SACHS AND CO. LLC.	XXX	70,500	75,000	1,937
29336T-AD-2	ENLINK MIDSTREAM LLC.		08/16/2022	Wells Fargo Securities LLC.	XXX	30,000	30,000	.0
29336U-AD-9	ENLINK MIDSTREAM PARTNERS LP.		06/01/2022	CREDIT SUISSE SECURITIES	XXX	57,494	72,000	.626
29365B-AA-1	ENTEGRIS ESCROW CORP.		11/01/2022	Various	XXX	474,925	505,000	1,604
30251G-BA-4	FMG RESOURCES (AUGUST 2006) PTY LTD.	C	06/29/2022	J.P. Morgan Securities LLC.	XXX	99,000	110,000	1,458
30251G-BC-0	FMG RESOURCES (AUGUST 2006) PTY LTD.	C	09/16/2022	Various	XXX	28,998	35,000	.705
30251G-BD-8	FMG RESOURCES (AUGUST 2006) PTY LTD.	C	11/01/2022	Various	XXX	565,254	585,000	3,852
30303M-8H-8	META PLATFORMS INC.		12/29/2022	Wells Fargo Securities LLC.	XXX	1,823,384	2,000,000	29,944
303250-AE-4	FAIR ISAAC CORP.		07/08/2022	Various	XXX	105,663	107,000	.827
303250-AF-1	FAIR ISAAC CORP.		07/05/2022	J.P. Morgan Securities LLC.	XXX	149,520	168,000	.411
337120-AA-7	FIRST STUDENT BIDCO INC.		08/05/2022	Various	XXX	31,175	35,000	.15
337932-AC-1	FIRSTENERGY CORP.		06/29/2022	Various	XXX	67,700	60,000	.565
337932-AH-0	FIRSTENERGY CORP.		07/14/2022	Various	XXX	47,596	50,000	.490
337932-AL-1	FIRSTENERGY CORP.		06/29/2022	J.P. Morgan Securities LLC.	XXX	8,301	10,000	.88
337932-AP-2	FIRSTENERGY CORP.		06/29/2022	J.P. Morgan Securities LLC.	XXX	24,075	30,000	.225
345370-CQ-1	FORD MOTOR CO.		05/27/2022	Various	XXX	40,950	50,000	.892
345370-CZ-1	FORD MOTOR CO.		05/26/2022	Citigroup Global Markets, Inc.	XXX	45,906	45,000	.0
345370-DA-5	FORD MOTOR CO.		05/25/2022	Various	XXX	75,543	95,000	.868
345397-C2-7	FORD MOTOR CREDIT COMPANY LLC.		03/23/2022	BARCLAYS CAPITAL	XXX	344,955	345,000	.0
345397-ZQ-9	FORD MOTOR CREDIT COMPANY LLC.		07/08/2022	BANC OF AMERICA SECURITIES LLC.	XXX	403,310	400,000	4,777
35906A-BF-4	FRONTIER COMMUNICATIONS HOLDINGS LLC.		09/15/2022	Various	XXX	236,802	265,000	4,792
361448-BK-8	GATX CORP.		08/08/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	1,485,735	1,500,000	.0
37255L-AA-5	ENACT HOLDINGS INC.		07/08/2022	Various	XXX	71,281	75,000	1,936
38016L-AC-9	GO DADDY OPERATING COMPANY LLC.		11/01/2022	Various	XXX	256,515	295,000	2,899
38141G-ZW-9	GOLDMAN SACHS GROUP INC.		01/19/2022	GOLDMAN SACHS AND CO. LLC.	XXX	520,000	520,000	.0
38869A-AB-3	GRAPHIC PACKAGING INTERNATIONAL LLC.		07/08/2022	Various	XXX	110,663	125,000	1,373
404119-BS-7	HCA INC.		07/08/2022	Various	XXX	101,502	100,000	2,334
42704L-AA-2	HERC HOLDINGS INC.		07/08/2022	JEFFERIES LLC.	XXX	139,219	150,000	3,945
42806M-AN-9	HERTZ 222 A - ABS.		01/11/2022	RBC CAPITAL MARKETS	XXX	2,136,121	2,139,000	.0
449691-AA-2	ILIAD HOLDING SAS.	C	07/08/2022	Various	XXX	181,448	200,000	2,997
45258L-AA-5	IMOLA MERGER CORP.		11/01/2022	JANE STREET EXECUTION SERVICES LLC.	XXX	68,742	80,000	1,773
45784P-AK-7	INSULET CORP.		01/06/2022	MORGAN STANLEY & COMPANY.	XXX	135,770	100,000	.130
458140-CA-6	INTEL CORP.		12/15/2022	GOLDMAN SACHS AND CO. LLC.	XXX	1,445,295	1,500,000	23,171

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SCHEDULE D - PART 3

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
46284V-AG-6	IRON MOUNTAIN INC.		10/24/2022	MORGAN STANLEY & COMPANY	XXX	224,846	255,000	3,577
46284V-AN-1	IRON MOUNTAIN INC.		11/01/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	396,445	490,000	4,541
48250N-AC-9	KFC HOLDING CO.		07/08/2022	Various	XXX	242,310	250,000	1,220
48666K-AX-7	KB HOME		11/30/2022	Various	XXX	14,950	15,000	470
48666K-AY-5	KB HOME		11/07/2022	Various	XXX	20,572	25,000	575
48666K-AZ-2	KB HOME		11/30/2022	Various	XXX	27,819	35,000	634
48666K-BA-6	KB HOME		06/07/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	250,000	250,000	.0
50077L-AD-8	KRAFT HEINZ FOODS CO.		02/22/2022	Various	XXX	240,525	240,000	1,497
513075-BR-1	LAMAR MEDIA CORP		08/10/2022	BARCLAYS CAPITAL	XXX	135,545	150,000	2,323
513075-BZ-3	LAMAR MEDIA CORP		11/01/2022	Various	XXX	260,952	320,000	499
55293D-AE-1	MHP 2022-MHIL C - CMBS		01/07/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	2,534,309	2,545,000	.0
55305B-AS-0	M/I HOMES INC.		07/08/2022	Various	XXX	42,862	50,000	1,079
55336V-BU-3	MPLX LP		08/08/2022	BARCLAYS CAPITAL INC.	XXX	705,974	710,000	.0
55354G-AH-3	MSCI INC.		07/05/2022	Various	XXX	49,219	55,000	316
55354G-AK-6	MSCI INC.		11/01/2022	Various	XXX	202,398	240,000	2,355
55354G-AL-4	MSCI INC.		07/01/2022	J.P. Morgan Securities LLC	XXX	30,275	35,000	132
55903V-AG-8	MAGALLANES INC.		03/21/2022	Various	XXX	224,785	225,000	42
55916A-AA-2	MICHAELS COMPANIES INC.		07/08/2022	Various	XXX	187,795	200,000	2,206
577081-BD-3	MATTEL INC.		07/07/2022	GOLDMAN SACHS AND CO. LLC	XXX	99,000	100,000	424
59217G-ER-6	METROPOLITAN LIFE GLOBAL FUNDING I		01/03/2022	J.P. Morgan Securities LLC	XXX	749,145	750,000	.0
596278-AB-7	MIDDLEBY CORP.		05/26/2022	J.P. Morgan Securities LLC	XXX	31,206	25,000	63
615394-AM-5	MOOG INC.		11/04/2022	MARKET TAXES CORP.	XXX	290,284	325,000	5,487
61747Y-EL-5	MORGAN STANLEY		01/19/2022	MORGAN STANLEY & COMPANY	XXX	279,000	279,000	.0
62482B-AA-0	MOZART DEBT MERGER SUB INC.		08/10/2022	J.P. Morgan Securities LLC	XXX	349,184	378,000	5,326
62886H-BE-0	NCL CORPORATION LTD.		02/10/2022	J.P. Morgan Securities LLC	XXX	160,000	160,000	.0
629209-AA-5	NMI HOLDINGS INC.		05/04/2022	MARKET TAXES CORP.	XXX	93,857	90,000	2,845
665531-AH-2	NORTHERN OIL AND GAS INC.		10/12/2022	Citigroup Global Markets, Inc.	XXX	80,000	80,000	.0
668771-AK-4	NORTONLIFELOCK INC.		09/09/2022	Various	XXX	200,200	200,000	.0
668771-AL-2	NORTONLIFELOCK INC.		09/09/2022	Various	XXX	200,165	200,000	.0
670001-AE-6	NOVELIS CORP.		11/01/2022	GOLDMAN SACHS AND CO. LLC	XXX	93,925	110,000	1,350
67098W-AN-1	OAKC 7R AR - CDO	C	01/31/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	4,620,000	4,620,000	.0
674599-DC-6	OCCIDENTAL PETROLEUM CORP.		07/07/2022	Various	XXX	227,813	225,000	4,024
68245X-AJ-8	1011778 BC UNLIMITED LIABILITY CO.	C	10/18/2022	BNY/SUNTRUST CAPITAL MARKETS	XXX	307,343	350,000	4,114
682680-BG-7	ONEOK INC.		11/16/2022	Various	XXX	1,008,702	1,000,000	.0
683715-AD-8	OPEN TEXT CORP.	C	08/23/2022	Various	XXX	183,825	205,000	2,906
683715-AF-3	OPEN TEXT CORP.	C	11/16/2022	BARCLAYS CAPITAL	XXX	70,000	70,000	.0
683720-AA-4	OPEN TEXT HOLDINGS INC.		07/08/2022	Various	XXX	109,034	125,000	2,048
690732-AG-7	OWENS & MINOR INC.		08/31/2022	Various	XXX	323,609	340,000	7,544
69073T-AS-2	OWENS-BROCKWAY GLASS CONTAINER INC.		07/06/2022	GOLDMAN SACHS AND CO. LLC	XXX	336,000	350,000	8,863
69346V-AA-7	PERFORMANCE FOOD GROUP INC.		11/01/2022	Various	XXX	113,600	120,000	843
69370C-AB-6	PTC INC.		08/12/2022	Various	XXX	292,889	300,000	2,580
69370C-AC-4	PTC INC.		07/27/2022	Various	XXX	95,160	100,000	1,798
703481-AB-7	PATTERSON-UTI ENERGY INC.		09/26/2022	Various	XXX	107,262	125,000	629
70959W-AK-9	PENSKE AUTOMOTIVE GROUP INC.		07/08/2022	Various	XXX	42,628	50,000	120
71376L-AE-0	PERFORMANCE FOOD GROUP INC.		11/01/2022	Various	XXX	226,658	265,000	3,206
71677K-AA-6	PETSMART LLC		09/15/2022	Various	XXX	488,905	525,000	6,060
718172-CX-5	PHILIP MORRIS INTERNATIONAL INC.		11/16/2022	Various	XXX	2,009,019	2,000,000	268
737446-AN-4	POST HOLDINGS INC.		09/15/2022	Various	XXX	165,567	175,000	2,602
74112B-AL-9	PRESTIGE BRANDS INC.		07/08/2022	Various	XXX	94,780	100,000	2,463
742718-FV-6	PROCTER & GAMBLE CO.		01/27/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	1,997,160	2,000,000	.0
75281A-AS-8	RANGE RESOURCES CORP.		08/10/2022	Various	XXX	373,551	375,000	4,650
75281A-BK-4	RANGE RESOURCES CORP.		03/03/2022	Various	XXX	73,117	74,000	53
771049-AA-1	ROBLOX CORP.		09/06/2022	Various	XXX	129,713	155,000	1,787
780153-BJ-0	ROYAL CARIBBEAN CRUISES LTD.		10/18/2022	BANC OF AMERICA SECURITIES LLC	XXX	114,380	150,000	2,063
780153-BK-7	ROYAL CARIBBEAN CRUISES LTD.		08/29/2022	BANC OF AMERICA SECURITIES LLC	XXX	82,573	90,000	235
780153-BL-5	ROYAL CARIBBEAN CRUISES LTD.		08/15/2022	BOFA SECURITIES INC.	XXX	80,000	80,000	.0
780153-BS-0	ROYAL CARIBBEAN CRUISES LTD.		09/26/2022	Various	XXX	149,810	150,000	.0
78351M-AA-0	RYAN SPECIALTY GROUP LLC		01/20/2022	J.P. Morgan Securities LLC	XXX	387,000	387,000	.0
78442P-GE-0	SLM CORP.		01/10/2022	Various	XXX	34,966	36,000	221
78454L-AN-0	SM ENERGY CO.		08/22/2022	Various	XXX	271,938	275,000	7,867
78454L-AW-0	SM ENERGY CO.		09/27/2022	Various	XXX	111,208	115,000	1,145
78466C-AC-0	SS&C TECHNOLOGIES INC.		09/15/2022	BARCLAYS CAPITAL	XXX	47,515	50,000	1,291

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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
81104P-AA-7	E W SCRIPPS CO		07/08/2022	Various	XXX	177,292	200,000	5,647
817565-CE-2	SERVICE CORPORATION INTERNATIONAL		11/01/2022	JEFFERIES LLC	XXX	145,314	155,000	3,354
817565-CF-9	SERVICE CORPORATION INTERNATIONAL		11/08/2022	Various	XXX	201,483	250,000	1,978
828807-DQ-7	SIMON PROPERTY GROUP LP		12/14/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	1,607,280	2,000,000	18,875
82967N-BG-2	SIRIUS XM RADIO INC		09/22/2022	Various	XXX	193,194	225,000	2,822
82967N-BL-1	SIRIUS XM RADIO INC		04/27/2022	Various	XXX	423,349	450,000	1,034
845467-AT-6	SOUTHWESTERN ENERGY CO		08/10/2022	Various	XXX	225,637	255,000	5,460
84779M-AA-2	SPEEDWAY MOTORSPORTS LLC		12/06/2022	Various	XXX	275,071	294,000	2,937
85172F-AM-1	ONEMAIN FINANCE CORP		10/18/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	166,934	175,000	1,170
85172F-AN-9	ONEMAIN FINANCE CORP		07/08/2022	Various	XXX	71,177	75,000	1,677
85205T-AN-0	SPIRIT AEROSYSTEMS INC		11/09/2022	Various	XXX	231,453	230,000	0
85207U-AJ-4	SPRINT LLC		07/08/2022	Various	XXX	210,810	200,000	6,058
852234-AF-0	BLOCK INC		05/31/2022	Various	XXX	48,623	45,000	14
852234-AL-7	BLOCK INC		07/08/2022	Various	XXX	112,296	125,000	139
852234-AL-7	BLOCK INC		07/22/2022	Various	XXX	(184)	0	184
852234-AM-5	BLOCK INC		07/08/2022	Various	XXX	286,026	345,000	1,614
852234-AM-5	BLOCK INC		07/22/2022	Various	XXX	(899)	0	899
853496-AG-2	STANDARD INDUSTRIES INC		09/15/2022	RBC CAPITAL MARKETS	XXX	58,982	75,000	583
855030-AN-2	STAPLES INC		11/01/2022	Various	XXX	136,795	160,000	1,616
858912-AG-3	STERICYCLE INC		07/08/2022	Various	XXX	144,373	175,000	3,259
871503-AU-2	NORTONLIFELOCK INC		07/08/2022	BANC OF AMERICA SECURITIES LLC	XXX	245,027	250,000	2,870
87264A-BU-8	T-MOBILE USA INC		07/08/2022	Various	XXX	161,397	175,000	1,059
87264A-BX-2	T-MOBILE USA INC		12/15/2022	PERSHING LLC	XXX	815,980	1,000,000	2,125
87724R-AB-8	TAYLOR MORRISON COMMUNITIES INC		07/08/2022	Various	XXX	22,508	25,000	691
87927V-AF-5	TELECOM ITALIA CAPITAL SA	C	08/30/2022	Various	XXX	140,883	165,000	2,989
88033G-DP-2	TENET HEALTHCARE CORP		08/31/2022	Various	XXX	594,059	605,000	4,411
89115A-2E-1	TORONTO-DOMINION BANK	C	06/01/2022	BONY/TORONTO DOMINION SECURITIES INC	XXX	460,000	460,000	0
893647-BE-6	TRANSDIGM INC		07/13/2022	Various	XXX	74,331	75,000	1,523
893647-BL-0	TRANSDIGM INC		08/29/2022	MORGAN STANLEY & COMPANY	XXX	68,737	75,000	1,215
902104-AC-2	COHERENT CORP		08/29/2022	Various	XXX	298,906	308,000	3,427
90320B-AA-7	UPC BROADBAND FINCO BV	C	11/02/2022	Various	XXX	386,966	450,000	2,952
90353T-AC-4	UBER TECHNOLOGIES INC		09/19/2022	Various	XXX	155,061	150,000	3,394
90353T-AK-6	UBER TECHNOLOGIES INC		12/15/2022	Various	XXX	411,535	467,000	5,699
911363-AM-1	UNITED RENTALS (NORTH AMERICA) INC		11/01/2022	Various	XXX	232,828	275,000	2,477
911365-BG-8	UNITED RENTALS (NORTH AMERICA) INC		08/10/2022	SMBC NIKKO SECURITIES AMERICA, INC	XXX	74,610	75,000	274
911365-BP-8	UNITED RENTALS (NORTH AMERICA) INC		05/19/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	21,438	25,000	333
913229-AA-8	UNITED WHOLESAL MORTGAGE LLC		07/06/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	235,242	300,000	3,804
91740P-AF-5	USA COMPRESSION PARTNERS LP		09/22/2022	Various	XXX	41,422	45,000	145
92328M-AA-1	VENTURE GLOBAL CALCASIEU PASS LLC		07/08/2022	Various	XXX	133,049	150,000	2,309
92328M-AB-9	VENTURE GLOBAL CALCASIEU PASS LLC		11/01/2022	MARKET TAXES CORP	XXX	119,783	140,000	1,251
92660F-AN-4	VIDEOTRON LTD	C	12/29/2022	Various	XXX	110,510	129,000	2,143
92769X-AR-6	VIRGIN MEDIA SECURED FINANCE PLC	C	08/10/2022	MORGAN STANLEY & COMPANY	XXX	181,106	200,000	4,425
93710W-AA-3	WASH MULTIFAMILY ACQUISITION INC		11/04/2022	JANE STREET EXECUTION SERVICES LLC	XXX	303,310	325,000	1,194
947075-AU-1	WEATHERFORD INTERNATIONAL LTD	C	10/26/2022	Various	XXX	513,440	550,000	15,022
958667-AC-1	WESTERN MIDSTREAM OPERATING LP		08/10/2022	Various	XXX	159,089	175,000	2,083
969457-B2-2	WILLIAMS COMPANIES INC		12/14/2022	WILLIAMS UFG SECURITIES (USA), INC	XXX	1,933,640	2,000,000	33,067
96950G-AE-2	WILLIAMS SCOTSMAN INC		11/01/2022	MORGAN STANLEY & COMPANY	XXX	81,090	90,000	902
976656-CN-6	WISCONSIN ELECTRIC POWER CO		09/14/2022	BANC OF AMERICA SECURITIES LLC	XXX	1,876,127	1,880,000	0
983130-AV-7	WYNN LAS VEGAS LLC		11/01/2022	DEUTSCHE BANK SECURITIES INC-BANK DEBT	XXX	136,793	145,000	1,870
98421M-AA-4	XEROX HOLDINGS CORP		07/08/2022	Various	XXX	116,515	125,000	2,483
988498-AR-2	YUM! BRANDS INC		11/01/2022	Various	XXX	323,350	360,000	1,490
1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						76,690,218	80,813,000	553,252
83370R-AB-4	SOCIETE GENERALE SA	C	08/30/2022	EUROCLEAR BANK SA/NV	XXX	171,487	200,000	0
H42097-CS-4	UBS GROUP AG	D	11/02/2022	Various	XXX	331,230	400,000	7,340
1309999999 - Bonds - Hybrid Securities						502,717	600,000	7,340
000000-00-0	MKS Instruments, Inc		04/11/2022	J. P. MORGAN CHASE	XXX	735,000	750,000	0
000000-00-0	MKS Instruments, Inc		08/01/2022	J. P. MORGAN CHASE	XXX	(528,675)	(530,000)	0
00076V-BA-7	ABG Intermediate Holdings 2 LLC		04/01/2022	BANK OF AMERICA N.A.	XXX	0	0	0
00162D-AB-1	AL GCX Holdings, LLC		04/22/2022	BARCLAYS BANK PLC	XXX	287,829	290,000	0
00184N-AB-3	Tricorbraun Inc. (fka Kranson Industries)		01/11/2022	CREDIT SUISSE LOAN FUNDING LLC	XXX	99,000	100,000	0
00247N-AG-7	AZZ Incorporated		05/06/2022	CITIBANK NA	XXX	583,825	605,000	0

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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
04621H-AT-0	AssuredPartners Capital, Inc.		12/23/2022	BARCLAYS BANK PLC	XXX	305,975	306,500	.0
04686R-AB-9	Athenahealth, Inc.		01/27/2022	J. P. MORGAN CHASE	XXX	727,432	731,087	.0
04686R-AB-9	athenahealth Group Inc.,Initial Term Loa		02/14/2022	J. P. MORGAN CHASE	XXX	93,233	94,058	.0
04686R-AC-7	Athenahealth, Inc.		02/14/2022	J. P. MORGAN CHASE	XXX	139,116	139,855	.0
04761P-AF-2	Atkins Nutritionals Inc.		01/14/2022	BARCLAYS BANK PLC	XXX	175,000	175,000	.0
05350N-AL-8	Avantor, Inc.		05/01/2022	GOLDMAN SACHS CREDIT PARTNERS LP.	XXX	(961)	.0	.0
05350N-AM-6	Avantor Funding, Inc.		05/01/2022	GOLDMAN SACHS CREDIT PARTNERS LP.	XXX	(384,519)	(385,000)	.0
053681-ZZ-8	Avient Corporation		09/19/2022	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	101,850	105,000	.0
05549P-AB-7	BCP Renaissance Parent L.L.C.		03/04/2022	Various	XXX	12,691	12,691	.0
05604X-AP-1	BWay Holding Company		01/01/2022	WELLS FARGO BANK N.A.	XXX	(771)	.0	.0
18972F-AC-6	Clydesdale Acquisition Holdings, Inc.		03/30/2022	CREDIT SUISSE LOAN FUNDING LLC.	XXX	838,500	860,000	.0
18972F-AC-6	Clydesdale Acquisition Holdings, Inc.		04/20/2022	Various	XXX	163,475	165,000	.0
22006V-AL-3	CORPORATION SERVICE COMPANY T/L B.		12/01/2022	Various	XXX	334,650	334,650	.0
22282G-AC-1	Covanta Holding Corp.		01/01/2022	BARCLAYS BANK PLC	XXX	.0	.0	.0
22704N-AD-4	Crocs, Inc.		01/27/2022	CITIBANK NA	XXX	2,283,525	2,295,000	.0
22834K-AB-7	Crown Finance US, Inc. aka Cineworld Gro.		10/19/2022	Various	XXX	275,683	275,000	.0
24736C-BS-2	Delta Air Lines, Inc.		12/14/2022	Various	XXX	876,150	876,150	.0
26483N-AN-0	Dun & Bradstreet Corporat,Initial Term B.		12/01/2022	BANK OF AMERICA N.A.	XXX	218,575	218,875	.0
29362L-AL-8	Entegris, Inc.		03/02/2022	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	455,400	460,000	.0
30233P-AG-5	EyeCare Partners, LLC.		04/01/2022	CREDIT SUISSE LOAN FUNDING LLC.	XXX	213	27,045	.0
31935H-AD-9	First Brands Group, LLC.		04/27/2022	JEFFERIES FINANCE LLC.	XXX	177,525	180,000	.0
33718F-AE-0	First Student Bidco Inc.		07/20/2022	BARCLAYS BANK PLC	XXX	430,130	467,532	.0
33718F-AF-7	First Student Bidco Inc.		06/29/2022	BARCLAYS BANK PLC	XXX	29,870	32,468	.0
33903R-AY-5	FleetCor Technologies Operating Company		01/01/2022	BANK OF AMERICA N.A.	XXX	(543)	.0	.0
43117L-AG-8	Hightower Holding, LLC.		01/01/2022	J. P. MORGAN CHASE	XXX	(173,688)	(175,000)	.0
44332E-AU-0	Hub International Limited.		01/01/2022	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	(590)	.0	.0
44332E-AV-8	Hub International Limited,Term Loan B.		11/17/2022	Various	XXX	192,000	200,000	.0
50179J-AE-8	Lbm Acquisition, LLC.		03/01/2022	BARCLAYS BANK PLC	XXX	(413)	.0	.0
50179J-AG-3	LBM Acquisition, LLC.		04/01/2022	Barclays Bank PLC	XXX	(994)	.0	.0
55315Q-AF-3	MJH Healthcare Holdings, LLC.		01/25/2022	BANK OF AMERICA N.A.	XXX	238,800	240,000	.0
57776D-AE-3	Amentum Government Services Holdings LLC.		02/10/2022	J. P. MORGAN CHASE	XXX	258,700	260,000	.0
580470-LY-6	McAfee Corp.		02/03/2022	J. P. MORGAN CHASE	XXX	1,746,225	1,755,000	.0
584620-AH-4	Medical Solutions L.L.C.		11/18/2022	Various	XXX	48,990	48,990	.0
60672H-AC-7	Mitnick Corporate Purchaser, Inc.		04/20/2022	Deutsche Bank AG, New York Branch	XXX	223,875	225,000	.0
68371Y-AN-3	Open Text Corporation	C	11/16/2022	BARCLAYS BANK PLC	XXX	848,750	875,000	.0
69073L-AD-2	Owens & Minor, Inc.		03/23/2022	J. P. MORGAN CHASE	XXX	98,500	100,000	.0
70476X-AK-1	PetVet Care Centers, LLC (fka Pearl Inte		08/10/2022	Various	XXX	242,500	250,000	.0
70533D-AF-7	Pediatric Associates Holding Company, LL		02/08/2022	Credit Suisse AG, Cayman Islands Branch	XXX	488,205	490,658	.0
70533D-AH-3	Pediatric Associates Holding Company, LL		02/08/2022	Credit Suisse AG, Cayman Islands Branch	XXX	73,970	74,342	.0
70757D-AZ-2	Penn National Gaming, Inc.		04/21/2022	BANK OF AMERICA N.A.	XXX	507,450	510,000	.0
73108R-AB-4	Polaris Newco, LLC.		02/08/2022	J. P. MORGAN CHASE	XXX	169,575	170,000	.0
74834Y-AH-5	Quest Software US Holdings Inc.		01/01/2022	GOLDMAN SACHS CREDIT PARTNERS LP.	XXX	(345)	.0	.0
78466Y-AP-3	SRS Distribution Inc.		01/13/2022	BANK OF AMERICA N.A.	XXX	492,525	495,000	.0
80875A-AT-8	Scientific Games Corporation		04/07/2022	J. P. MORGAN CHASE	XXX	898,213	905,000	.0
84857H-AW-0	Spirit Aerosystems, Inc. (fka Mid-Wester		12/12/2022	Various	XXX	431,650	431,650	.0
87159J-AH-7	Synaptics Incorporated.		01/01/2022	BARCLAYS BANK PLC	XXX	(374)	.0	.0
90351N-AE-5	USI Holdings Corporation		12/09/2022	Various	XXX	147,000	147,000	.0
94254P-AC-4	Watlow Electric Manufacturing Company		01/01/2022	Bank of Montreal	XXX	(377)	.0	.0
98975V-AM-8	Fluidra, S.A.		01/21/2022	CITIBANK NA	XXX	174,563	175,000	.0
9920M3-CZ-4	PEARLS (Netherlands) Bidco B.V.		02/04/2022	Goldman Sachs Bank USA	XXX	394,013	395,000	.0
BL4064-63-2	Axalta Coating Systems Dutch Holding B B.	C	12/08/2022	BARCLAYS BANK PLC	XXX	697,950	705,000	.0
C9413P-BD-4	Bausch Health Companies Inc.	C	01/27/2022	BARCLAYS BANK PLC	XXX	1,019,700	1,030,000	.0
L9901E-AE-7	Zacapa S.A R.L. First Lien Term Loan	C	02/10/2022	CREDIT SUISSE LOAN FUNDING LLC.	XXX	215,719	216,803	.0
N8137F-AB-6	Hunter Douglas NV.		02/09/2022	J. P. MORGAN CHASE	XXX	353,225	355,000	.0
1909999999 - Bonds	- Unaffiliated Bank Loans					18,214,493	18,465,355	.0
2509999997 - Bonds	- Subtotals - Bonds - Part 3					154,421,251	161,641,664	734,579
2509999998 - Bonds	- Summary Item from Part 5 for Bonds					13,492,215	14,047,483	59,819
2509999999 - Bonds	- Subtotals - Bonds					167,913,466	175,689,147	794,397
025537-10-1	AMERICAN ELECTRIC POWER ORD.		09/29/2022	Various	4,289,000	387,322	XXX	.0
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD.		12/21/2022	Various	15,407,000	960,660	XXX	.0
032654-10-5	ANALOG DEVICES ORD.		07/13/2022	Various	1,606,000	256,793	XXX	.0

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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
039483-10-2	ARCHER DANIELS MIDLAND ORD		07/27/2022	Various	2,380,000	178,758	XXX	.0
03990B-10-1	ARES MANAGEMENT CL A ORD		12/12/2022	Various	13,813,000	907,687	XXX	.0
046353-10-8	ASTRAZENECA ADR REP 0.5 ORD	C	10/31/2022	Various	7,190,000	455,815	XXX	.0
09260D-10-7	BLACKSTONE ORD		12/16/2022	Various	14,078,000	1,305,986	XXX	.0
11135F-10-1	BROADCOM ORD		09/23/2022	Various	1,855,000	1,028,044	XXX	.0
126650-10-0	CVS HEALTH ORD		07/13/2022	Various	963,000	97,989	XXX	.0
127097-10-3	COTERRA ENERGY ORD		07/13/2022	Various	53,480,000	1,637,264	XXX	.0
136375-10-2	CANADIAN NATIONAL RAILWAY ORD	C	07/13/2022	Various	8,325,000	1,074,768	XXX	.0
17275R-10-2	CISCO SYSTEMS ORD		07/13/2022	Various	2,958,000	154,975	XXX	.0
20030N-10-1	COMCAST CL A ORD		07/13/2022	Various	2,753,000	126,790	XXX	.0
20825C-10-4	CONOCOPHILLIPS ORD		04/13/2022	Various	1,123,000	109,083	XXX	.0
21037T-10-9	CONSTELLATION ENERGY ORD		02/02/2022	Cantor Fitzgerald	576,333	28,631	XXX	.0
219350-10-5	CORNING ORD		10/25/2022	Various	7,105,000	240,756	XXX	.0
22822V-10-1	CROWN CASTLE ORD		10/27/2022	Various	4,453,000	582,376	XXX	.0
237194-10-5	DARDEN RESTAURANTS ORD		05/18/2022	Various	4,730,000	625,139	XXX	.0
26441C-20-4	DUKE ENERGY ORD		07/13/2022	Various	657,000	70,725	XXX	.0
26875P-10-1	EOG RESOURCES ORD		12/16/2022	Various	14,965,000	1,719,724	XXX	.0
291011-10-4	EMERSON ELECTRIC ORD		10/21/2022	Various	10,540,000	836,524	XXX	.0
29452E-10-1	EQUITABLE HOLDINGS ORD		08/11/2022	Various	31,562,000	865,558	XXX	.0
30161N-10-1	ELEXON ORD		09/29/2022	Various	44,197,000	1,623,258	XXX	.0
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD		11/04/2022	Various	13,396,000	1,110,802	XXX	.0
36467J-10-8	GAMING AND LEISURE PROP REIT ORD		09/30/2022	Various	12,033,000	537,639	XXX	.0
369550-10-8	GENERAL DYNAMICS ORD		07/13/2022	Various	510,000	117,243	XXX	.0
381416-10-4	GOLDMAN SACHS GROUP ORD		10/28/2022	Various	2,689,000	905,886	XXX	.0
437076-10-2	HOME DEPOT ORD		09/30/2022	Various	1,385,000	402,698	XXX	.0
438516-10-6	HONEYWELL INTERNATIONAL ORD		07/13/2022	Various	822,000	149,486	XXX	.0
46625H-10-0	JPMORGAN CHASE ORD		11/02/2022	Various	4,951,000	633,566	XXX	.0
478160-10-4	JOHNSON & JOHNSON ORD		07/13/2022	Various	1,092,000	189,921	XXX	.0
487836-10-8	KELLOGG ORD		11/11/2022	Various	2,324,000	160,076	XXX	.0
494368-10-3	KIMBERLY CLARK ORD		07/13/2022	Various	444,000	57,965	XXX	.0
502431-10-9	L3HARRIS TECHNOLOGIES ORD		10/14/2022	Various	671,000	156,986	XXX	.0
532457-10-8	ELI LILLY ORD		07/13/2022	Various	660,000	165,368	XXX	.0
55261F-10-4	M&T BANK ORD		12/09/2022	Various	8,988,000	1,492,148	XXX	.0
58933Y-10-5	MERCK & CO. INC		07/29/2022	Various	5,618,000	489,321	XXX	.0
59156R-10-8	METLIFE ORD		07/13/2022	Various	2,397,000	156,654	XXX	.0
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		07/13/2022	Various	4,451,000	294,231	XXX	.0
617446-44-8	MORGAN STANLEY ORD		07/13/2022	Various	3,943,000	345,441	XXX	.0
65339F-10-1	NEXTERA ENERGY ORD		10/21/2022	Various	15,384,000	1,204,156	XXX	.0
693506-10-7	PPG INDUSTRIES ORD		07/13/2022	Various	11,691,000	1,446,040	XXX	.0
717081-10-3	PFIZER ORD		11/22/2022	Various	26,178,000	1,314,799	XXX	.0
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		04/13/2022	Various	556,000	56,169	XXX	.0
718546-10-4	PHILLIPS 66 ORD		08/19/2022	Various	3,762,000	330,490	XXX	.0
747525-10-3	QUALCOMM ORD		11/03/2022	Various	8,863,000	1,121,870	XXX	.0
75513E-10-1	RAYTHEON TECHNOLOGIES ORD		07/13/2022	Various	546,000	52,146	XXX	.0
767204-10-0	R10 TINTO ADR REP ONE ORD	C	10/31/2022	Various	11,540,000	659,082	XXX	.0
771195-10-4	ROCHE HOLDINGS ADR	C	11/14/2022	Various	32,999,000	1,376,285	XXX	.0
780087-10-2	ROYAL BANK OF CANADA ORD	C	08/25/2022	Various	10,615,000	1,226,236	XXX	.0
816851-10-9	SEMPRA ORD		07/13/2022	Various	552,000	83,729	XXX	.0
826197-50-1	SIEMENS ADR	C	09/30/2022	Various	17,395,000	930,004	XXX	.0
871829-10-7	SYSCO ORD		10/10/2022	Various	7,400,000	594,629	XXX	.0
872540-10-9	TJX ORD		07/25/2022	Various	16,869,000	1,017,006	XXX	.0
87807B-10-7	TC ENERGY ORD	C	07/13/2022	Various	3,049,000	164,505	XXX	.0
882508-10-4	TEXAS INSTRUMENTS ORD		07/13/2022	Various	2,148,000	368,385	XXX	.0
898320-10-9	TRUIST FINANCIAL ORD		11/02/2022	Various	2,894,000	145,338	XXX	.0
904767-10-4	UNILEVER ADR REP 1 ORD	C	09/27/2022	Various	18,376,000	889,438	XXX	.0
950400-10-4	WELLTOWER ORD		11/15/2022	Various	15,286,000	1,262,182	XXX	.0
FHLB09-14-2	FEDERAL HOME LOAN BANK OF BOSTON		12/29/2022	FEDERAL HOME LOAN BANK OF BOSTON	5,570,000	557,000	XXX	.0
629183-10-3	EATON ORD	C	07/13/2022	Various	687,000	101,100	XXX	.0
651502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD	C	07/13/2022	Various	10,184,000	579,266	XXX	.0
65960L-10-3	MEDTRONIC ORD	C	07/13/2022	Various	1,249,000	127,943	XXX	.0
H1467J-10-4	CHUBB ORD	C	04/13/2022	Various	563,000	115,159	XXX	.0
N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD		11/03/2022	Various	4,444,000	356,283	XXX	.0

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ANNUAL STATEMENT FOR THE YEAR 2022 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
N6596X-10-9	NXP SEMICONDUCTORS ORD	C	12/23/2022	Various	6,414,000	1,098,188	XXX	.0
501999999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded					39,817,477	XXX	0
.00141A-58-6	INVESCO FLT6 RT ESG Y		12/30/2022	Direct	21,301,632	150,435	XXX	.0
.02368A-81-0	AM BEACON:LCV INV		12/22/2022	Direct	15,076,775	337,034	XXX	.0
.19248X-30-7	COHEN&STEERS PREF S&I I		12/15/2022	Direct	93,555,240	1,159,127	XXX	.0
.233203-84-3	DFA US SMALL CAP I		12/12/2022	Direct	1,986,331	81,442	XXX	.0
.298706-11-0	AMERICAN FUNDS EUPC F3		12/15/2022	Direct	8,752,565	431,431	XXX	.0
.315910-80-2	FIDELITY DVSD INTL		12/09/2022	Direct	8,400,898	320,951	XXX	.0
.315911-70-1	FIDELITY? 500 INDEX PREMIUM		12/16/2022	Direct	7,052,959	1,048,917	XXX	.0
.315911-88-3	FIDELITY? EXTENDED MARKET INDEX PREMIUM		12/16/2022	Direct	3,517,997	241,586	XXX	.0
.315920-16-5	FIDELITY ADV FCSD EM Z		12/28/2022	Direct	15,333,562	366,944	XXX	.0
.316071-83-6	FIDELITY CONTRAFUND K6		12/09/2022	Direct	8,772,804	157,443	XXX	.0
.316146-35-6	FIDELITY US BOND INDEX		12/30/2022	Direct	83,101,551	900,414	XXX	.0
.316200-10-4	FIDELITY GRO COMPANY		12/27/2022	Direct	21,114,846	586,580	XXX	.0
.31635T-10-4	FIDELITY INFL PROT BD IX		12/30/2022	Direct	8,087,661	84,554	XXX	.0
.31635V-63-8	FIDELITY TOTAL INTL IDX		12/16/2022	Direct	36,785,586	450,789	XXX	.0
.4812C0-80-3	JPMORGAN:HIGH YIELD I		12/28/2022	Direct	12,551,076	83,517	XXX	.0
.543495-78-2	LOOMIS SAYLES:GL BD INST		11/08/2022	Direct	15,851,345	227,046	XXX	.0
.744336-50-4	PGIM GLBL REAL EST Z		12/16/2022	Direct	6,132,938	121,383	XXX	.0
.77954Q-40-3	T ROWE PRICE BC GRO I		12/13/2022	Direct	8,414,725	936,391	XXX	.0
.921939-50-0	VANGUARD EM SEL STK INV		12/19/2022	Direct	26,475,652	507,803	XXX	.0
.922908-80-1	VANGUARD TSM IDX INST		12/21/2022	Direct	2,970,890	284,435	XXX	.0
532999999	Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					8,478,220	XXX	0
598999997	Common Stocks - Subtotals - Common Stocks - Part 3					48,295,697	XXX	0
598999998	Common Stocks - Summary item from Part 5 for Common Stocks					3,890,879	XXX	0
598999999	Common Stocks - Subtotals - Common Stocks					52,186,577	XXX	0
599999999	Common Stocks - Subtotals - Preferred and Common Stocks					52,186,577	XXX	0
600999999	Totals					220,100,043	XXX	794,397

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ANNUAL STATEMENT FOR THE YEAR 2022 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
36184C-R9-8	GN AL5912 - RMBS		12/01/2022	Paydown	XXX	564,627	564,627	595,814	593,712	.0	(29,085)	.0	(29,085)	.0	564,627	.0	.0	.0	7,064	03/15/2045
36194F-4X-1	G2 A77138 - RMBS		12/01/2022	Paydown	XXX	201,472	201,472	209,704	210,735	.0	(9,263)	.0	(9,263)	.0	201,472	.0	.0	.0	2,981	06/20/2046
36201H-KS-1	GN 583605 - RMBS		12/01/2022	Paydown	XXX	.33	.33	.35	.36	.0	(3)	.0	(3)	.0	.33	.0	.0	.0	.1	05/15/2032
36201J-GE-3	GN 584397 - RMBS		12/01/2022	Paydown	XXX	2,401	2,401	2,521	2,635	.0	(234)	.0	(234)	.0	2,401	.0	.0	.0	.89	05/15/2032
36202D-A5-0	G2 002728 - RMBS		12/01/2022	Paydown	XXX	6,197	6,197	6,020	6,065	.0	132	.0	132	.0	6,197	.0	.0	.0	.186	03/20/2029
36202E-G4-5	G2 003819 - RMBS		12/01/2022	Paydown	XXX	63,317	63,317	62,362	62,574	.0	743	.0	743	.0	63,317	.0	.0	.0	1,512	02/20/2036
36202E-GN-3	G2 003805 - RMBS		12/01/2022	Paydown	XXX	30,657	30,657	29,664	30,657	.0	597	.0	597	.0	30,657	.0	.0	.0	792	01/20/2036
36202E-HE-2	G2 003829 - RMBS		12/01/2022	Paydown	XXX	32,109	32,109	31,073	31,455	.0	654	.0	654	.0	32,109	.0	.0	.0	733	03/20/2036
36202E-MM-8	G2 003964 - RMBS		12/01/2022	Paydown	XXX	24,143	24,143	24,143	24,118	.0	24	.0	24	.0	24,143	.0	.0	.0	901	03/20/2037
36202E-NA-3	G2 003985 - RMBS		12/01/2022	Paydown	XXX	41,880	41,880	41,696	41,711	.0	168	.0	168	.0	41,880	.0	.0	.0	1,009	05/20/2037
36202E-NW-5	G2 004005 - RMBS		12/01/2022	Paydown	XXX	16,942	16,942	16,892	16,891	.0	51	.0	51	.0	16,942	.0	.0	.0	480	07/20/2037
36205B-4F-6	GN 386122 - RMBS		12/01/2022	Paydown	XXX	.32	.32	.34	.36	.0	(4)	.0	(4)	.0	.32	.0	.0	.0	.1	01/15/2030
36208F-L2-4	GN 449545 - RMBS		12/01/2022	Paydown	XXX	8,132	8,132	8,242	8,250	.0	(118)	.0	(118)	.0	8,132	.0	.0	.0	331	05/15/2028
36209C-PJ-9	GN 467625 - RMBS		12/01/2022	Paydown	XXX	1,258	1,258	1,256	1,256	.0	(8)	.0	(8)	.0	1,258	.0	.0	.0	45	03/15/2029
36209F-FB-0	GN 470062 - RMBS		12/15/2022	Paydown	XXX	.95	.95	.99	.98	.0	(4)	.0	(4)	.0	.95	.0	.0	.0	.5	02/15/2029
36210A-ST-5	GN 486630 - RMBS		12/01/2022	Paydown	XXX	3,664	3,664	3,691	3,687	.0	(23)	.0	(23)	.0	3,664	.0	.0	.0	.167	10/15/2028
36211R-XD-6	GN 520976 - RMBS		12/01/2022	Paydown	XXX	.742	.742	.779	.779	.0	(78)	.0	(78)	.0	.742	.0	.0	.0	.24	09/15/2030
36212C-P2-1	GN 529741 - RMBS		12/01/2022	Paydown	XXX	.866	.866	.909	.965	.0	(99)	.0	(99)	.0	.866	.0	.0	.0	.36	02/15/2031
36212D-B4-0	GN 530259 - RMBS		12/01/2022	Paydown	XXX	.868	.868	.911	.996	.0	(128)	.0	(128)	.0	.868	.0	.0	.0	.38	02/15/2031
36212D-HS-1	GN 530441 - RMBS		12/01/2022	Paydown	XXX	.15	.15	.16	.16	.0	(1)	.0	(1)	.0	.15	.0	.0	.0	.1	03/15/2031
36212D-SH-3	GN 530720 - RMBS		12/01/2022	Paydown	XXX	5,647	5,647	5,930	6,408	.0	(761)	.0	(761)	.0	5,647	.0	.0	.0	.195	09/15/2031
36212K-BP-7	GN 535646 - RMBS		05/16/2022	Paydown	XXX	1,503	1,503	1,500	1,581	.0	(78)	.0	(78)	.0	1,503	.0	.0	.0	.16	01/15/2031
36212Q-WT-4	GN 540470 - RMBS		12/01/2022	Paydown	XXX	.240	.240	.252	.271	.0	(32)	.0	(32)	.0	.240	.0	.0	.0	.10	10/15/2030
36212T-TB-0	GN 543346 - RMBS		12/01/2022	Paydown	XXX	.79	.79	.83	.89	.0	(10)	.0	(10)	.0	.79	.0	.0	.0	.4	10/15/2030
36213C-5M-8	GN 550852 - RMBS		12/01/2022	Paydown	XXX	.129	.129	.135	.143	.0	(14)	.0	(14)	.0	.129	.0	.0	.0	.5	09/15/2031
36225A-ST-8	GN 780530 - RMBS		12/01/2022	Paydown	XXX	.652	.652	.674	.663	.0	(11)	.0	(11)	.0	.652	.0	.0	.0	.28	03/15/2027
36225A-VK-3	GN 780618 - RMBS		12/01/2022	Paydown	XXX	1,738	1,738	1,808	1,791	.0	(53)	.0	(53)	.0	1,738	.0	.0	.0	.85	08/15/2027
36225B-FV-5	GN 781080 - RMBS		12/01/2022	Paydown	XXX	.811	.811	.852	.894	.0	(82)	.0	(82)	.0	.811	.0	.0	.0	.31	08/15/2029
36241K-K3-1	GN 782114 - RMBS		12/01/2022	Paydown	XXX	116,225	116,225	113,183	113,904	.0	2,321	.0	2,321	.0	116,225	.0	.0	.0	2,649	09/15/2036
36241L-CX-2	GN 782786 - RMBS		12/01/2022	Paydown	XXX	274,279	274,279	306,207	305,219	.0	(30,940)	.0	(30,940)	.0	274,279	.0	.0	.0	6,968	10/15/2039
36290X-7F-1	GN 621094 - RMBS		12/01/2022	Paydown	XXX	22,498	22,498	22,388	22,481	.0	17	.0	17	.0	22,498	.0	.0	.0	525	03/15/2037
36292D-XE-7	GN 646077 - RMBS		12/01/2022	Paydown	XXX	16,592	16,592	16,958	17,803	.0	(1,211)	.0	(1,211)	.0	16,592	.0	.0	.0	360	12/15/2037
36295X-FZ-3	GN 683384 - RMBS		12/01/2022	Paydown	XXX	33,659	33,659	34,379	34,898	.0	(1,239)	.0	(1,239)	.0	33,659	.0	.0	.0	1,260	01/15/2038
36296B-6H-0	GN 686772 - RMBS		12/01/2022	Paydown	XXX	91,179	91,179	91,763	91,625	.0	(446)	.0	(446)	.0	91,179	.0	.0	.0	3,455	06/15/2038
36296E-3L-8	GN 689403 - RMBS		12/01/2022	Paydown	XXX	3,104	3,104	3,121	3,129	.0	(26)	.0	(26)	.0	3,104	.0	.0	.0	102	06/15/2038
383836-AV-3	GNR 2022-010 UH - CMO/RMBS		12/01/2022	Paydown	XXX	163,380	163,380	164,730	.0	.0	(1,350)	.0	(1,350)	.0	163,380	.0	.0	.0	2,076	12/20/2051
38383M-KH-0	GNR 2022-023 BA - CMO/RMBS		12/01/2022	Paydown	XXX	31,566	31,566	28,625	.0	.0	2,941	.0	2,941	.0	31,566	.0	.0	.0	479	05/20/2049
912828-UB-1	UNITED STATES TREASURY		03/01/2022	Maturity @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	10,000	12/31/2021
0109999999	- Bonds - U.S. Governments					1,762,730	1,762,730	1,828,531	1,637,026	0	(67,651)	0	(67,651)	0	1,762,730	0	0	0	44,644	XXX
517840-SF-7	LAS VEGAS VALLEY NEV WTR DIST		06/01/2022	Call @ 100.00	XXX	3,700,000	3,700,000	4,231,024	3,731,502	.0	(31,502)	.0	(31,502)	.0	3,700,000	.0	.0	.0	92,500	06/01/2029
64966J-RL-2	NEW YORK N Y		05/12/2022	Call @ 100.00	XXX	4,500,000	4,500,000	4,944,465	4,500,000	.0	.0	.0	.0	.0	4,500,000	.0	.0	.0	138,125	10/01/2029
0709999999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					8,200,000	8,200,000	9,175,489	8,231,502	0	(31,502)	0	(31,502)	0	8,200,000	0	0	0	230,625	XXX
010869-CD-5	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV		07/30/2022	Exchange	XXX	2,752,348	2,755,000	2,747,479	2,752,184	.0	164	.0	164	.0	2,752,348	.0	.0	.0	151,020	10/01/2029
02765U-FH-2	AMERICAN MUN PWR OHIO INC REV		02/15/2022	Call @ 100.00	XXX	3,000,000	3,000,000	3,415,320	3,007,470	.0	(7,470)	.0	(7,470)	.0	3,000,000	.0	.0	.0	78,750	02/15/2028
02765U-FJ-8	AMERICAN MUN PWR OHIO INC REV		02/15/2022	Call @ 100.00	XXX	2,970,000	2,970,000	3,363,020	2,977,210	.0	(7,210)	.0	(7,210)	.0	2,970,000	.0	.0	.0	77,963	02/15/2029
3128MJ-VG-2	FH 608614 - RMBS		12/01/2022	Paydown	XXX	84,455	84,455	84,904	85,197	.0	(741)	.0	(741)	.0	84,455	.0	.0	.0	1,322	11/01/2044
31292H-FV-1	FH C01080 - RMBS		12/01/2022	Paydown	XXX	3,025	3,025	3,063	3,230	.0	(205)	.0	(205)	.0	3,025	.0	.0	.0	.141	10/01/2030
31292H-S8-8	FH C01443 - RMBS		12/01/2022	Paydown	XXX	8,229	8,229	8,383	8,336	.0	(107)	.0	(107)	.0	8,229	.0	.0	.0	219	01/01/2033
31296N-T5-6	FH A14172 - RMBS		12/01/2022	Paydown	XXX	14,882	14,882	15,447	15,219	.0	(337)	.0	(337)	.0	14,882	.0	.0	.0	522	10/01/2033
31296P-4C-3	FH A15319 - RMBS		12/01/2022	Paydown	XXX	8,632	8,632	8,993	8,876	.0	(244)	.0	(244)	.0	8,632	.0	.0	.0	287	10/01/2033
31297Y-T8-5	FH C41475 - RMBS		12/01/2022	Paydown	XXX	444	444	450	547	.0	(103)	.0	(103)	.0	444	.0	.0	.0	19	08/01/2030
31329M-VA-5	FH Z4209 - RMBS		12/01/2022	Paydown	XXX	726,053	726,053	774,494	774,172	.0	(48,119)	.0	(48,119)	.0	726,053	.0	.0	.0	9,405	04/01/2043
3132AC-SX-9	FH ZT0534 - RMBS		12/01/2022	Paydown	XXX	369,294	369,294	402,704	408,279	.0	(38,985)	.0	(38,985)	.0	369,294	.0	.0	.0	5,719	12/01/2047
3132DN-KB-8	FEDERAL HOME LOAN MORTGAGE CORPORATION		12/01/2022	Paydown	XXX	98														

ANNUAL STATEMENT FOR THE YEAR 2022 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
3132JN-09-1	FH Q21380 - RMBS		12/01/2022	Paydown	XXX	183,907	183,907	189,769	189,457	.0	(5,551)	.0	(5,551)	.0	183,907	.0	.0	.0	3,620	09/01/2043
3132M7-GG-7	FH Q26799 - RMBS		12/01/2022	Paydown	XXX	141,602	141,602	144,810	144,406	.0	(2,804)	.0	(2,804)	.0	141,602	.0	.0	.0	2,936	06/01/2044
3132OR-MU-1	FH Q34870 - RMBS		12/01/2022	Paydown	XXX	582,630	582,630	606,436	599,753	.0	(17,123)	.0	(17,123)	.0	582,630	.0	.0	.0	10,045	07/01/2045
3132XC-R5-6	FH G67708 - RMBS		12/01/2022	Paydown	XXX	798,981	798,981	804,538	804,612	.0	(5,631)	.0	(5,631)	.0	798,981	.0	.0	.0	12,275	03/01/2048
31335A-LZ-9	FH G60344 - RMBS		12/01/2022	Paydown	XXX	196,471	196,471	208,447	209,638	.0	(13,166)	.0	(13,166)	.0	196,471	.0	.0	.0	3,360	12/01/2045
31335B-5U-6	FH G61759 - RMBS		12/01/2022	Paydown	XXX	293,088	293,088	313,100	311,988	.0	(18,900)	.0	(18,900)	.0	293,088	.0	.0	.0	5,862	12/01/2041
31335B-5V-4	FH G61760 - RMBS		12/01/2022	Paydown	XXX	444,611	444,611	474,136	474,664	.0	(30,053)	.0	(30,053)	.0	444,611	.0	.0	.0	8,464	02/01/2045
31335B-BE-5	FH G60937 - RMBS		12/01/2022	Paydown	XXX	217,354	217,354	228,043	227,686	.0	(10,332)	.0	(10,332)	.0	217,354	.0	.0	.0	3,225	04/01/2047
31335B-D4-5	FH G61023 - RMBS		12/01/2022	Paydown	XXX	318,057	318,057	320,144	319,966	.0	(1,909)	.0	(1,909)	.0	318,057	.0	.0	.0	3,986	04/01/2047
3133B7-G8-8	FH QD9194 - RMBS		12/01/2022	Paydown	XXX	15,239	15,239	14,208	.0	.0	1,031	.0	1,031	.0	15,239	.0	.0	.0	.95	03/01/2052
3133BH-CW-4	FH QE7285 - RMBS		12/01/2022	Paydown	XXX	31,484	31,484	31,474	.0	.0	10	.0	10	.0	31,484	.0	.0	.0	201	08/01/2052
3133BK-FA-2	FH QE9161 - RMBS		12/01/2022	Paydown	XXX	56,812	56,812	55,879	.0	.0	932	.0	932	.0	56,812	.0	.0	.0	423	09/01/2052
3136A2-5J-8	FNR 2011-141 JA - CMO/RMBS		10/25/2022	Paydown	XXX	111,843	111,843	122,503	112,375	.0	(533)	.0	(533)	.0	111,843	.0	.0	.0	1,883	11/25/2039
3136A2-L6-8	FNR 2011-124 JP - CMO/RMBS		12/01/2022	Paydown	XXX	78,749	78,749	86,897	82,369	.0	(3,621)	.0	(3,621)	.0	78,749	.0	.0	.0	1,624	02/25/2041
3136A3-KG-5	FNR 2011-146 NA - CMO/RMBS		05/25/2022	Paydown	XXX	61,184	61,184	66,968	61,411	.0	(227)	.0	(227)	.0	61,184	.0	.0	.0	602	04/25/2040
3136A8-S6-8	FNR 2012-113 AP - CMO/RMBS		12/01/2022	Paydown	XXX	386,093	386,093	427,297	398,870	.0	(12,777)	.0	(12,777)	.0	386,093	.0	.0	.0	6,822	07/25/2041
3136AB-JH-7	FNR 2012-144 PD - CMO/RMBS		12/01/2022	Paydown	XXX	385,204	385,204	421,798	401,367	.0	(16,163)	.0	(16,163)	.0	385,204	.0	.0	.0	6,492	04/25/2042
3136AE-CW-0	FNR 2013-55 HP - CMO/RMBS		12/01/2022	Paydown	XXX	136,119	136,119	147,690	142,891	.0	(6,772)	.0	(6,772)	.0	136,119	.0	.0	.0	2,160	12/25/2042
3136AF-N9-1	FNR 2013-81 NC - CMO/RMBS		12/01/2022	Paydown	XXX	130,788	130,788	134,568	132,548	.0	(1,760)	.0	(1,760)	.0	130,788	.0	.0	.0	1,949	10/25/2042
3136AJ-H2-5	FNR 2014-26 BD - CMO/RMBS		12/01/2022	Paydown	XXX	151,322	151,322	158,605	153,081	.0	(1,759)	.0	(1,759)	.0	151,322	.0	.0	.0	2,104	11/25/2042
3136AK-G0-0	FNR 2014-37 GJ - CMO/RMBS		12/01/2022	Paydown	XXX	407,840	407,840	431,099	416,779	.0	(8,939)	.0	(8,939)	.0	407,840	.0	.0	.0	6,732	06/25/2042
3136AK-MJ-9	FNR 2014-40 EP - CMO/RMBS		12/01/2022	Paydown	XXX	361,403	361,403	380,490	372,099	.0	(10,696)	.0	(10,696)	.0	361,403	.0	.0	.0	5,924	10/25/2042
3136AM-L9-8	FNR 2015-13 PN - CMO/RMBS		12/01/2022	Paydown	XXX	353,890	353,890	368,598	364,209	.0	(10,319)	.0	(10,319)	.0	353,890	.0	.0	.0	5,513	04/25/2044
3136AN-H2-6	FNR 2015-36 MP - CMO/RMBS		12/01/2022	Paydown	XXX	767,263	767,263	804,457	778,323	.0	(11,060)	.0	(11,060)	.0	767,263	.0	.0	.0	12,836	03/25/2044
3136AR-DJ-4	FNR 2016-2 WA - CMO/RMBS		06/27/2022	Paydown	XXX	242,976	242,976	258,833	243,920	.0	(945)	.0	(945)	.0	242,976	.0	.0	.0	2,227	05/25/2041
3136AR-PP-7	FNR 2016-11 LA - CMO/RMBS		12/01/2022	Paydown	XXX	257,841	257,841	273,513	261,368	.0	(3,527)	.0	(3,527)	.0	257,841	.0	.0	.0	3,575	05/25/2042
3136AS-4Z-6	FNR 2016-53 AB - CMO/RMBS		12/01/2022	Paydown	XXX	369,012	369,012	388,270	380,093	.0	(11,081)	.0	(11,081)	.0	369,012	.0	.0	.0	6,017	05/25/2044
3136AU-GS-3	FNR 2016-97 PA - CMO/RMBS		12/01/2022	Paydown	XXX	1,001,615	1,001,615	1,029,827	1,012,178	.0	(10,563)	.0	(10,563)	.0	1,001,615	.0	.0	.0	12,634	12/25/2044
3136B1-2J-2	FNR 2018-43 BA - CMO/RMBS		12/01/2022	Paydown	XXX	446,110	446,110	457,828	452,073	.0	(5,963)	.0	(5,963)	.0	446,110	.0	.0	.0	7,018	09/25/2046
3136B2-SV-5	FNR 2018-56 BA - CMO/RMBS		12/01/2022	Paydown	XXX	995,562	995,562	996,048	995,344	.0	218	.0	218	.0	995,562	.0	.0	.0	14,309	11/25/2045
3136B5-GX-7	FNR 2019-35 KA - CMO/RMBS		12/01/2022	Paydown	XXX	437,366	437,366	445,072	442,775	.0	(5,409)	.0	(5,409)	.0	437,366	.0	.0	.0	5,777	05/25/2047
3136B5-VN-2	FNR 2019-42 KA - CMO/RMBS		12/01/2022	Paydown	XXX	124,063	124,063	129,536	129,713	.0	(5,649)	.0	(5,649)	.0	124,063	.0	.0	.0	1,691	07/25/2049
31371H-NH-7	FN 252492 - RMBS		12/01/2022	Paydown	XXX	6,233	6,233	6,411	6,446	.0	(213)	.0	(213)	.0	6,233	.0	.0	.0	314	05/01/2029
31374T-DX-4	FN 323318 - RMBS		12/01/2022	Paydown	XXX	1,581	1,581	1,612	1,598	.0	(17)	.0	(17)	.0	1,581	.0	.0	.0	52	10/01/2028
31374T-RN-1	FN 323693 - RMBS		12/01/2022	Paydown	XXX	1,891	1,891	1,945	1,918	.0	(27)	.0	(27)	.0	1,891	.0	.0	.0	79	05/01/2029
31374T-UW-7	FN 323797 - RMBS		12/01/2022	Paydown	XXX	830	830	854	833	.0	(2)	.0	(2)	.0	830	.0	.0	.0	29	05/01/2029
31378X-ZH-2	FN 412144 - RMBS		12/01/2022	Paydown	XXX	2,360	2,360	2,399	2,371	.0	(10)	.0	(10)	.0	2,360	.0	.0	.0	91	01/01/2028
3137AX-GN-7	FHR 4146 PL - CMO/RMBS		12/01/2022	Paydown	XXX	232,903	232,903	255,029	244,022	.0	(11,119)	.0	(11,119)	.0	232,903	.0	.0	.0	4,210	12/15/2041
3137B0-PJ-7	FHR 4176 HA - CMO/RMBS		12/01/2022	Paydown	XXX	114,474	114,473	126,296	121,422	.0	(6,949)	.0	(6,949)	.0	114,473	.0	.0	.0	2,350	12/15/2042
3137BC-PE-2	FHR 4365 LA - CMO/RMBS		12/01/2022	Paydown	XXX	127,464	127,464	133,200	131,404	.0	(5,584)	.0	(5,584)	.0	127,464	.0	.0	.0	1,982	12/15/2036
3137BD-KF-2	FHR 4384 LA - CMO/RMBS		05/16/2022	Paydown	XXX	102,969	102,969	108,399	103,904	.0	(125)	.0	(125)	.0	102,969	.0	.0	.0	799	09/15/2040
3137BG-GD-5	FHR 4443 BA - CMO/RMBS		12/01/2022	Paydown	XXX	780,415	780,415	833,032	791,609	.0	(11,194)	.0	(11,194)	.0	780,415	.0	.0	.0	13,404	04/15/2041
3137BH-BZ-9	FHR 4451 NA - CMO/RMBS		12/01/2022	Paydown	XXX	262,129	262,129	276,669	266,938	.0	(4,808)	.0	(4,808)	.0	262,129	.0	.0	.0	4,311	11/15/2041
3137BK-QN-3	FHR 4495 PA - CMO/RMBS		12/01/2022	Paydown	XXX	365,031	365,031	383,967	373,318	.0	(8,286)	.0	(8,286)	.0	365,031	.0	.0	.0	5,704	09/15/2043
3137BM-OC-3	FHR 4544 CA - CMO/RMBS		12/01/2022	Paydown	XXX	452,601	452,601	476,574	466,596	.0	(3,995)	.0	(3,995)	.0	452,601	.0	.0	.0	6,846	06/15/2042
3137BM-V4-5	FHR 4552 DA - CMO/RMBS		12/01/2022	Paydown	XXX	388,940	388,940	407,476	393,296	.0	(4,356)	.0	(4,356)	.0	388,940	.0	.0	.0	5,358	01/15/2043
3137BM-XB-7	FHR 4551 KA - CMO/RMBS		10/17/2022	Paydown	XXX	134,538	134,538	142,841	135,273	.0	(735)	.0	(735)	.0	134,538	.0	.0	.0	1,387	04/15/2042
3137BQ-GW-1	FHR 4593 PA - CMO/RMBS		12/01/2022	Paydown	XXX	172,893	172,893	182,753	174,423	.0	(1,530)	.0	(1,530)	.0	172,893	.0	.0	.0	2,405	07/15/2044
3137BX-TX-0	FHR 4684 CA - CMO/RMBS		12/01/2022	Paydown	XXX	379,312	379,312	403,434	391,558	.0	(12,246)	.0	(12,246)	.0	379,312	.0	.0	.0	6,009	05/15/2045
3137BY-AM-2	FHR 4680 PH - CMO/RMBS		12/01/2022	Paydown	XXX	548,655	548,655	578,570	568,419	.0	(19,764)	.0	(19,764)	.0	548,655	.0	.0	.0	8,726	03/15/2046
3137F2-GN-1	FHR 4703 LH - CMO/RMBS		12/01/2022	Paydown	XXX	358,971	358,971	375,742	370,258	.0	(11,287)	.0	(11,287)	.0	358,971	.0	.0	.0	5,522	07/15/2046
3137F4-TS-1	FHR 4777 CB - CMO/RMBS		12/01/2022	Paydown	XXX	360,634	360,634	363,959	361,594	.0	(959)	.0	(959)	.0	360,634	.0	.0	.0	5,033	10/15/2045
3137FP-FX-8	FHR 4924 QE - CMO/RMBS		12/01/2022	Paydown	XXX	654,521	654,521	672,031	670,261	.0	(15,741)	.0	(15,741)	.0	654,521	.0	.0	.0	8,183	05/25/2049
3138A8-RH-1	FN AH6787 - RMBS		12/01/2022	Paydown	XXX	143,170	143,170	151,358	150,724	.0	(7,554)	.0	(7,554)	.0	143,170	.0	.0	.0	2,924	03/01/2041
3138EG-SL-9	FN AL0522 - RMBS		12/01/2022	Paydown	XXX	265,048	265,048	279,460	278,957	.0	(13,909)	.0	(13,909)	.0	265,048	.0	.0	.0	5,055	06/01/2041
3138EG-SM-7	FN AL0523 - RMBS		12/01/2022	Paydown	XXX	174,479	174,479	184,157	182,225	.0	(7,746)	.0	(7,746)	.0	174,479	.0	.0	.0		

ANNUAL STATEMENT FOR THE YEAR 2022 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
3138WF-2Y-1	FN AS6190 - RMBS		12/01/2022	Paydown	XXX	153,264	153,264	165,095	167,445	0	(14,180)	0	(14,180)	0	153,264	0	0	0	2,526	11/01/2045
3138WF-Y5-9	FN AS6131 - RMBS		12/01/2022	Paydown	XXX	154,552	154,552	166,385	169,025	0	(14,473)	0	(14,473)	0	154,552	0	0	0	1,892	11/01/2045
3138WH-NQ-1	FN AS7598 - RMBS		12/01/2022	Paydown	XXX	1,139,948	1,139,948	1,166,545	1,170,510	0	(30,562)	0	(30,562)	0	1,139,948	0	0	0	18,048	07/01/2046
3138WJ-BH-0	FN AS8139 - RMBS		12/01/2022	Paydown	XXX	584,995	584,995	597,404	598,057	0	(13,061)	0	(13,061)	0	584,995	0	0	0	9,180	10/01/2046
3138WK-UJ-9	FN AS9585 - RMBS		12/01/2022	Paydown	XXX	598,407	598,407	612,573	613,351	0	(14,944)	0	(14,944)	0	598,407	0	0	0	10,357	05/01/2047
3138YT-3A-0	FN AZ2592 - RMBS		12/01/2022	Paydown	XXX	162,426	162,426	167,122	166,863	0	(4,437)	0	(4,437)	0	162,426	0	0	0	2,890	07/01/2045
31391B-WB-9	FN 622242 - RMBS		12/01/2022	Paydown	XXX	16,659	16,659	16,778	16,659	0	(120)	0	(120)	0	16,659	0	0	0	158	01/01/2033
31391U-FU-7	FN 677078 - RMBS		12/01/2022	Paydown	XXX	5,046	5,046	5,097	5,087	0	(41)	0	(41)	0	5,046	0	0	0	152	01/01/2033
31396F-QC-0	FHR 3080 KB - CMO/RMBS		12/01/2022	Paydown	XXX	303,165	303,165	288,385	299,323	0	3,841	0	3,841	0	303,165	0	0	0	8,876	12/15/2025
31396J-2L-8	FHR 3127 CY - CMO/RMBS		12/01/2022	Paydown	XXX	59,050	59,050	57,590	58,607	0	443	0	443	0	59,050	0	0	0	1,626	03/15/2026
31396N-4B-9	FHR 3135 LE - CMO/RMBS		12/01/2022	Paydown	XXX	231,198	231,198	219,764	228,331	0	2,867	0	2,867	0	231,198	0	0	0	6,618	04/15/2026
31398F-VH-1	FNR 2009-92 DA - CMO/RMBS		12/01/2022	Paydown	XXX	51,562	51,562	54,245	53,169	0	(1,607)	0	(1,607)	0	51,562	0	0	0	1,210	10/25/2039
31398K-WU-0	FHR 3601 HA - CMO/RMBS		12/01/2022	Paydown	XXX	20,345	20,345	21,651	21,300	0	(956)	0	(956)	0	20,345	0	0	0	450	10/15/2039
31406S-3U-5	FN 819011 - RMBS		12/01/2022	Paydown	XXX	19,273	19,273	19,469	19,355	0	(82)	0	(82)	0	19,273	0	0	0	324	05/01/2035
31406U-JK-5	FN 820266 - RMBS		12/01/2022	Paydown	XXX	9,983	9,983	9,809	9,866	0	116	0	116	0	9,983	0	0	0	317	07/01/2035
31407B-CW-7	FN 825485 - RMBS		12/01/2022	Paydown	XXX	66,701	66,701	66,891	66,816	0	(115)	0	(115)	0	66,701	0	0	0	495	08/01/2035
31407F-U8-1	FN 829607 - RMBS		12/01/2022	Paydown	XXX	8,974	8,974	8,991	8,751	0	224	0	224	0	8,974	0	0	0	39	08/01/2035
3140FO-JG-0	FN BC4762 - RMBS		12/01/2022	Paydown	XXX	142,460	142,460	157,885	159,284	0	(16,824)	0	(16,824)	0	142,460	0	0	0	2,080	10/01/2046
3140FC-S3-3	FN BD5037 - RMBS		12/01/2022	Paydown	XXX	319,662	319,662	329,561	328,668	0	(9,006)	0	(9,006)	0	319,662	0	0	0	5,211	02/01/2047
31406V-Z2-4	FN BH7060 - RMBS		12/01/2022	Paydown	XXX	316,465	316,465	345,293	347,441	0	(30,977)	0	(30,977)	0	316,465	0	0	0	5,472	12/01/2047
3140XN-N3-1	FN BH8509 - RMBS		12/01/2022	Paydown	XXX	554,448	554,448	601,230	602,840	0	(48,391)	0	(48,391)	0	554,448	0	0	0	8,735	12/01/2047
3140J5-6M-6	FN BM1775 - RMBS		12/01/2022	Paydown	XXX	315,231	315,231	335,123	334,534	0	(19,303)	0	(19,303)	0	315,231	0	0	0	5,912	07/01/2047
3140J6-FD-4	FN BM1963 - RMBS		12/01/2022	Paydown	XXX	379,410	379,410	395,535	397,905	0	(18,495)	0	(18,495)	0	379,410	0	0	0	6,321	02/01/2045
3140J7-JN-3	FN BM3288 - RMBS		12/01/2022	Paydown	XXX	1,020,017	1,020,017	1,017,467	1,017,417	0	2,601	0	2,601	0	1,020,017	0	0	0	16,419	12/01/2046
3140J8-A7-8	FN BM3629 - RMBS		12/01/2022	Paydown	XXX	226,919	226,919	226,919	226,903	0	16	0	16	0	226,919	0	0	0	3,645	03/01/2048
3140J9-C8-2	FN BM4594 - RMBS		12/01/2022	Paydown	XXX	330,229	330,229	330,770	330,916	0	(687)	0	(687)	0	330,229	0	0	0	4,964	10/01/2047
3140J9-FU-0	FN BM4678 - RMBS		12/01/2022	Paydown	XXX	303,094	303,094	304,704	304,859	0	(1,765)	0	(1,765)	0	303,094	0	0	0	6,098	11/01/2048
3140J9-HL-8	FN BM4734 - RMBS		12/01/2022	Paydown	XXX	263,757	263,757	294,749	295,065	0	(31,308)	0	(31,308)	0	263,757	0	0	0	4,642	02/01/2046
3140J9-J9-3	FN BM4787 - RMBS		12/01/2022	Paydown	XXX	178,114	178,114	181,621	181,172	0	(3,058)	0	(3,058)	0	178,114	0	0	0	3,108	10/01/2033
3140J9-MA-6	FN BM4852 - RMBS		12/01/2022	Paydown	XXX	142,547	142,547	151,568	152,279	0	(9,732)	0	(9,732)	0	142,547	0	0	0	2,649	07/01/2044
3140M4-SY-0	FN BU3562 - RMBS		12/01/2022	Paydown	XXX	1,082,428	1,082,428	1,115,239	1,114,741	0	(32,312)	0	(32,312)	0	1,082,428	0	0	0	6,968	11/01/2051
3140M5-K7-9	FN BU3917 - RMBS		12/01/2022	Paydown	XXX	3,657	3,657	3,262	3,394	0	394	0	394	0	3,657	0	0	0	9	12/01/2051
3140M9-V5-3	FN BU7835 - RMBS		12/01/2022	Paydown	XXX	133,152	133,152	136,523	136,509	0	(3,356)	0	(3,356)	0	133,152	0	0	0	2,215	12/01/2051
3140MN-PC-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION		12/01/2022	Paydown	XXX	113,826	113,826	106,170	0	0	7,657	0	7,657	0	113,826	0	0	0	593	05/01/2052
3140MT-PM-9	FN BW2227 - RMBS		12/01/2022	Paydown	XXX	78,070	78,070	76,774	0	0	1,296	0	1,296	0	78,070	0	0	0	860	06/01/2052
3140Q8-WW-1	FN CA1560 - RMBS		12/01/2022	Paydown	XXX	356,995	356,995	373,827	373,562	0	(16,567)	0	(16,567)	0	356,995	0	0	0	6,730	04/01/2048
3140Q8-WZ-4	FN CA1563 - RMBS		12/01/2022	Paydown	XXX	120,493	120,493	124,193	126,092	0	(5,599)	0	(5,599)	0	120,493	0	0	0	2,119	04/01/2048
3140QP-KX-4	FN CB3909 - RMBS		12/01/2022	Paydown	XXX	149,499	149,499	146,854	0	0	2,645	0	2,645	0	149,499	0	0	0	1,744	06/01/2052
3140X8-ZZ-9	FN FMS291 - RMBS		12/01/2022	Paydown	XXX	205,815	205,815	223,566	224,784	0	(18,969)	0	(18,969)	0	205,815	0	0	0	2,968	07/01/2046
3140X8-DY-0	FN FMA618 - RMBS		12/01/2022	Paydown	XXX	759,352	759,352	821,524	833,279	0	(73,927)	0	(73,927)	0	759,352	0	0	0	12,650	01/01/2048
3140X9-7K-5	FN FMG297 - RMBS		12/01/2022	Paydown	XXX	410,086	410,086	442,252	441,495	0	(31,409)	0	(31,409)	0	410,086	0	0	0	6,678	12/01/2036
3140XA-V4-1	FN FMG934 - RMBS		12/01/2022	Paydown	XXX	399,981	399,981	430,058	431,136	0	(31,154)	0	(31,154)	0	399,981	0	0	0	5,616	04/01/2051
3140XB-YQ-7	FN FM7918 - RMBS		12/01/2022	Paydown	XXX	1,487,425	1,487,425	1,621,293	1,619,652	0	(132,226)	0	(132,226)	0	1,487,425	0	0	0	23,426	11/01/2050
3140XB-YV-6	FN FM7923 - RMBS		12/01/2022	Paydown	XXX	314,571	314,571	338,705	339,478	0	(24,906)	0	(24,906)	0	314,571	0	0	0	4,490	12/01/2047
3140XC-NJ-3	FN FMB492 - RMBS		12/01/2022	Paydown	XXX	303,859	303,859	331,254	333,273	0	(29,414)	0	(29,414)	0	303,859	0	0	0	4,593	07/01/2047
3140XF-ST-9	FN FS0529 - RMBS		12/01/2022	Paydown	XXX	96,662	96,662	98,867	0	0	(2,205)	0	(2,205)	0	96,662	0	0	0	1,242	02/01/2052
3140XH-CN-5	FN FS1876 - RMBS		12/01/2022	Paydown	XXX	69,494	69,494	61,209	0	0	8,285	0	8,285	0	69,494	0	0	0	174	05/01/2052
3140XH-H6-7	FN FS2052 - RMBS		12/01/2022	Paydown	XXX	48,912	48,912	48,912	0	0	0	0	0	0	48,912	0	0	0	704	06/01/2052
3140XJ-CP-6	FN FS2777 - RMBS		12/01/2022	Paydown	XXX	9,012	9,012	7,998	0	0	1,014	0	1,014	0	9,012	0	0	0	23	05/01/2052
3140XJ-QK-2	FN FS3157 - RMBS		12/01/2022	Paydown	XXX	9,785	9,785	9,259	0	0	526	0	526	0	9,785	0	0	0	60	11/01/2052
31410L-VD-1	FN 890812 - RMBS		12/01/2022	Paydown	XXX	472,906	472,906	484,397	484,367	0	(11,460)	0	(11,460)	0	472,906	0	0	0	7,432	01/01/2047
31417P-P3-1	FN AC8541 - RMBS		12/01/2022	Paydown																

ANNUAL STATEMENT FOR THE YEAR 2022 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	
650009-YJ-6	NEW YORK ST TWY AUTH GEN REV		01/01/2022	Call @ 100.00	XXX	5,830,000	5,830,000	5,440,693	5,830,000	.0	.0	.0	.0	.0	5,830,000	.0	.0	.0	.0	145,750	01/01/2031
650009-ZC-0	NEW YORK ST TWY AUTH GEN REV		01/01/2022	Call @ 100.00	XXX	6,000,000	6,000,000	6,761,460	6,000,000	.0	.0	.0	.0	.0	6,000,000	.0	.0	.0	.0	150,000	01/01/2027
709224-KT-5	PENNSYLVANIA ST TPK COMM TPK REV		09/08/2022	Various	XXX	3,422,090	3,100,000	3,575,323	3,304,918	.0	(34,091)	.0	(34,091)	.0	3,270,828	.0	151,263	151,263	.0	77,500	12/01/2032
914126-6C-4	UNIVERSITY CALIF REVS		05/15/2022	Call @ 100.00	XXX	2,040,000	2,040,000	2,127,210	2,044,437	.0	(4,437)	.0	(4,437)	.0	2,040,000	.0	.0	.0	.0	51,000	05/15/2031
914126-6V-2	UNIVERSITY CALIF REVS		05/15/2022	Call @ 100.00	XXX	2,460,000	2,460,000	2,565,165	2,465,350	.0	(5,350)	.0	(5,350)	.0	2,460,000	.0	.0	.0	.0	61,500	05/15/2031
93978H-TN-5	WASHINGTON ST HEALTH CARE FACS AUTH REV		09/15/2022	J.P. Morgan Securities LLC	XXX	2,620,350	2,500,000	2,904,800	2,756,982	.0	(27,638)	.0	(27,638)	.0	2,729,345	.0	(108,995)	(108,995)	.0	136,806	08/15/2035
0909999999	- Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					81,972,669	81,532,881	88,726,614	82,680,105	0	(1,509,095)	0	(1,509,095)	0	81,930,400	0	42,269	42,269	.0	2,199,423	XXX
00216L-AA-1	ASB BANK LTD	C	12/13/2022	COMMONWEALTH BANK OF AUSTRALIA	XXX	801,478	806,000	801,680	804,661	.0	.872	.0	.872	.0	805,532	.0	(4,054)	(4,054)	.0	30,309	06/14/2023
00489L-AF-0	ACRISURE LLC		12/22/2022	Various	XXX	160,856	185,000	185,000	179,450	5,550	.0	.0	5,550	.0	185,000	.0	(24,144)	(24,144)	.0	7,378	02/15/2029
00687Y-AA-3	ADIENT GLOBAL HOLDINGS LTD	C	04/14/2022	J.P. Morgan Securities LLC	XXX	184,484	200,000	159,000	171,298	.0	1,523	.0	1,523	.0	172,821	.0	11,663	11,663	.0	6,608	08/15/2026
00912X-AT-1	AIR LEASE CORP		12/13/2022	BOFA SECURITIES INC	XXX	633,074	645,000	636,344	642,744	.0	1,249	.0	1,249	.0	643,993	.0	(10,919)	(10,919)	.0	24,188	09/15/2023
00912X-AW-4	AIR LEASE CORP		07/01/2022	Maturity @ 100.00	XXX	340,000	340,000	338,480	339,841	.0	159	.0	159	.0	340,000	.0	.0	.0	.0	8,925	07/01/2022
02156L-AA-9	ALTICE FRANCE SA	C	02/08/2022	GOLDMAN SACHS AND CO. LLC	XXX	412,971	390,000	390,000	390,000	.0	.0	.0	.0	.0	390,000	.0	22,971	22,971	.0	16,636	02/01/2027
02156L-AC-5	ALTICE FRANCE SA	C	04/14/2022	MKTS/SALOMON	XXX	181,740	200,000	200,000	198,000	2,000	.0	.0	2,000	.0	200,000	.0	(18,260)	(18,260)	.0	5,622	01/15/2028
02156L-AF-8	ALTICE FRANCE SA	C	02/14/2022	J.P. Morgan Securities LLC	XXX	179,624	200,000	200,000	194,750	5,250	.0	.0	5,250	.0	200,000	.0	(20,376)	(20,376)	.0	3,445	07/15/2029
025816-BW-8	AMERICAN EXPRESS CO		12/13/2022	J.P. Morgan Securities LLC	XXX	992,210	1,000,000	998,960	999,648	.0	209	.0	209	.0	999,857	.0	(7,647)	(7,647)	.0	50,567	08/03/2023
03027X-AL-4	AMERICAN TOWER CORP		01/15/2022	Maturity @ 100.00	XXX	1,000,000	1,000,000	998,580	999,989	.0	11	.0	11	.0	1,000,000	.0	.0	.0	.0	11,250	01/15/2022
030981-AJ-3	AMERIGAS PARTNERS LP		02/08/2022	JEFFERIES LLC	XXX	131,751	126,000	125,721	125,815	.0	4	.0	4	.0	125,818	.0	5,932	5,932	.0	3,496	08/20/2026
030981-AK-0	AMERIGAS PARTNERS LP		02/14/2022	SERVICES LLC	XXX	221,141	218,000	217,423	217,665	.0	12	.0	12	.0	217,676	.0	3,465	3,465	.0	2,864	05/20/2025
03690A-AF-3	ANTERO MIDSTREAM PARTNERS LP		02/14/2022	GOLDMAN SACHS AND CO. LLC	XXX	296,387	295,000	217,463	230,352	.0	982	.0	982	.0	231,334	.0	65,052	65,052	.0	9,942	01/15/2028
037411-AW-5	APACHE CORP		04/14/2022	J.P. Morgan Securities LLC	XXX	38,060	40,000	34,450	34,662	.0	45	.0	45	.0	34,707	.0	3,353	3,353	.0	1,292	09/01/2040
037411-BE-4	APACHE CORP		04/14/2022	J.P. Morgan Securities LLC	XXX	29,276	30,000	26,963	27,435	.0	92	.0	92	.0	27,527	.0	1,749	1,749	.0	15	10/15/2028
037411-BH-7	APACHE CORP		03/21/2022	Various	XXX	202,576	190,000	192,250	191,696	.0	(95)	.0	(95)	.0	191,601	.0	10,974	10,974	.0	.0	11/15/2025
03756A-AA-5	APEX 201 A1N - CDO	C	02/17/2022	Paydown	XXX	5,000,000	5,000,000	5,000,000	5,000,000	.0	.0	.0	.0	.0	5,000,000	.0	.0	.0	.0	28,835	10/20/2031
037833-CO-1	APPLE INC		05/11/2022	Maturity @ 100.00	XXX	880,000	880,000	878,434	879,882	.0	118	.0	118	.0	880,000	.0	.0	.0	.0	10,120	05/11/2022
039524-AA-1	ARCHES BUYER INC		08/23/2022	Various	XXX	302,154	368,000	366,455	366,059	504	127	.0	631	.0	366,691	.0	(64,536)	(64,536)	.0	11,453	06/01/2028
03969A-AP-5	ARDAGH PACKAGING FINANCE PLC	C	08/09/2022	MKTS/SALOMON	XXX	254,313	325,000	325,000	325,000	.0	.0	.0	.0	.0	325,000	.0	(70,688)	(70,688)	.0	12,607	08/15/2027
04650Y-AA-8	AMBIENCE MERGER SUB INC		07/01/2022	JEFFERIES LLC	XXX	49,000	70,000	70,000	69,038	963	.0	.0	963	.0	70,000	.0	(21,000)	(21,000)	.0	3,356	07/15/2028
05508W-AB-1	B&G FOODS INC		08/25/2022	Wells Fargo Securities LLC	XXX	233,200	265,000	262,723	263,251	.0	174	.0	174	.0	263,425	.0	(30,225)	(30,225)	.0	13,294	09/15/2027
055910-AA-4	BPR 21KEN A - CMBS		02/10/2022	MORGAN STANLEY & COMPANY	XXX	972,115	977,000	977,000	977,000	.0	.0	.0	.0	.0	977,000	.0	(4,885)	(4,885)	.0	2,248	02/15/2029
06406R-AJ-6	BANK OF NEW YORK MELLON CORP		12/13/2022	PERSHING LLC	XXX	1,488,193	1,504,000	1,503,729	1,503,907	.0	55	.0	55	.0	1,503,961	.0	(15,768)	(15,768)	.0	69,761	08/11/2023
071734-AD-9	BAUSCH HEALTH COMPANIES INC	C	05/16/2022	Various	XXX	57,975	75,000	79,613	75,000	3,284	(204)	.0	3,080	.0	78,080	.0	(20,105)	(20,105)	.0	4,136	01/15/2028
071734-AH-0	BAUSCH HEALTH COMPANIES INC	C	06/23/2022	Various	XXX	208,501	365,000	365,000	339,450	25,550	.0	.0	25,550	.0	365,000	.0	(156,499)	(156,499)	.0	15,264	01/30/2028
080555-AF-2	BELO CORP		12/20/2022	BARCLAYS CAPITAL	XXX	19,100	20,000	22,450	.0	.0	(315)	.0	(315)	.0	22,135	.0	(3,035)	(3,035)	.0	1,841	09/15/2027
118230-AR-2	BUCKEYE PARTNERS LP		04/14/2022	MORGAN STANLEY & COMPANY	XXX	42,205	45,000	46,068	45,994	.1	(47)	.0	(47)	.0	45,948	.0	(3,743)	(3,743)	.0	712	12/01/2027
118230-AU-5	BUCKEYE PARTNERS LP		04/19/2022	MORGAN STANLEY & COMPANY	XXX	32,904	35,000	35,031	35,019	.6	(1)	.0	.5	.0	35,024	.0	(2,120)	(2,120)	.0	1,006	03/01/2028
12008R-AN-7	BUILDERS FIRSTSOURCE INC		04/14/2022	J.P. Morgan Securities LLC	XXX	37,717	40,000	40,000	40,000	.0	.0	.0	.0	.0	40,000	.0	(2,283)	(2,283)	.0	1,267	03/01/2030
124857-AP-8	PARAMOUNT GLOBAL		04/18/2022	Various	XXX	2,065,393	2,000,000	1,980,660	1,993,397	.0	469	.0	469	.0	1,993,866	.0	71,528	71,528	.0	48,345	01/15/2025
1248EP-CP-6	CCO HOLDINGS LLC		04/14/2022	GOLDMAN SACHS AND CO. LLC	XXX	42,030	50,000	50,000	49,125	875	.0	.0	875	.0	50,000	.0	(7,970)	(7,970)	.0	1,434	01/15/2034
12508E-AF-8	CDK GLOBAL INC		07/06/2022	Various	XXX	137,327	135,000	135,000	135,000	.0	.0	.0	.0	.0	135,000	.0	2,327	2,327	.0	3,291	06/01/2027
12508E-AJ-0	CDK GLOBAL INC		07/06/2022	Various	XXX	51,434	50,000	49,981	49,985	.0	1	.0	1	.0	49,986	.0	1,448	1,448	.0	1,313	05/15/2029
12513G-BG-3	CDW LLC		07/15/2022	BANC OF AMERICA SECURITIES LLC	XXX	268,557	300,000	300,000	300,000	.0	.0	.0	.0	.0	300,000	.0	(31,443)	(31,443)	.0	5,073	12/01/2026
12530M-AD-7	SORT 2020-1 B2 - ABS		12/15/2022	Paydown	XXX	12,202	12,202	12,199	12,200	.0	2	.0	2	.0	12,202	.0	.0	.0	.0	277	07/15/2060
12530M-AG-0	SORT 2021-1 B1 - ABS		12/15/2022	Paydown	XXX	5,881	5,881	5,881	5,881	.0	.0	.0	.0	.0	5,881	.0	.0	.0	.0	102	03/15/2061
12543D-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC		10/27/2022	Various	XXX	273,774	345,000	352,800	351,423	.0	(1,204)	.0	(1,204)	.0	350,219	.0	(76,445)	(76,445)	.0	19,526	03/15/2027
12543D-BK-5	CHS/COMMUNITY HEALTH SYSTEMS INC		10/27/2022	Various	XXX	59,093	80,000	80,000	80,000	.0	.0	.0	.0	.0	80,000	.0	(20,907)	(20,907)	.0	3,828	02/15/2031
126307-AH-0	CSC HOLDINGS LLC		12/05/2022	LLC	XXX	171,000	180,000	163,930	174,299	.0	2,089	.0	2,089	.0	176,388	.0	(5,388)	(5,388)	.0	9,608	06/01/2024
126307-AQ-0	CSC HOLDINGS LLC		04/14/2022	LIQUIDNET, INC	XXX	195,835	200,000	205,860	205,555	.0	(56)	.0	(56)	.0	205,497	.0	(9,662)	(9,662)	.0	5,622	04/15/2027
12631D-BA-0	COMM 201																				

ANNUAL STATEMENT FOR THE YEAR 2022 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
13322H-AC-0	CAMELOT UK HOLDCO LIMITED AKA THOMSON RE		.06/01/2022	Redemption @ 0.00	XXX	(273)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(273)	(273)	.0	.09/15/2023
143658-BR-2	CARNIVAL CORP		.11/15/2022	J.P. Morgan Securities LLC	XXX	114,642	130,000	130,000	129,025	975	.0	.0	975	.0	130,000	.0	(15,358)	(15,358)	4,483	.05/01/2029
143658-BS-0	CARNIVAL CORP		.11/10/2022	J.P. Morgan Securities LLC	XXX	8,063	10,000	10,000	.0	.0	.0	.0	.0	10,000	.0	(1,938)	(1,938)	496	.06/01/2030	
149130-AA-7	CATERPILLAR FINANCIAL SERVICES CORP		.06/06/2022	Maturity @ 100.00	XXX	2,000,000	2,000,000	1,996,920	1,999,721	.0	279	.0	279	.0	2,000,000	.0	.0	.0	24,000	.06/06/2022
156504-AM-4	CENTURY COMMUNITIES INC		.04/14/2022	J.P. Morgan Securities LLC	XXX	60,729	70,000	70,000	.0	.0	.0	.0	.0	70,000	.0	(9,271)	(9,271)	1,778	.08/15/2029	
16411R-AJ-8	CHENIERE ENERGY INC		.02/14/2022	MORGAN STANLEY & COMPANY	XXX	175,389	175,000	182,206	181,387	.0	(161)	.0	(161)	.0	181,226	.0	(5,837)	(5,837)	.0	.10/15/2028
17291D-AC-7	CGCMT 2018-C5 A3 - CMBS		.12/01/2022	Paydown	XXX	218,631	218,631	221,291	220,259	.0	(1,628)	.0	(1,628)	.0	218,631	.0	.0	.0	5,702	.06/12/2051
17323C-AF-4	CGCMT 2015-GC27 AAB - CMBS		.12/01/2022	Paydown	XXX	109,516	109,516	112,795	110,087	.0	(572)	.0	(572)	.0	109,516	.0	.0	.0	1,736	.02/12/2048
200340-AS-6	COMERICA INC		.12/13/2022	PERSHING LLC	XXX	1,981,700	2,000,000	1,999,820	1,999,939	.0	.36	.0	.36	.0	1,999,976	.0	(18,276)	(18,276)	101,750	.07/31/2023
212015-AQ-4	CONTINENTAL RESOURCES INC		.04/14/2022	GOLDMAN SACHS AND CO. LLC	XXX	92,335	100,000	74,856	75,537	.0	136	.0	136	.0	75,672	.0	16,663	16,663	1,878	.06/01/2044
212015-AS-0	CONTINENTAL RESOURCES INC		.01/10/2022	Various	XXX	96,321	90,000	76,850	79,062	.0	43	.0	43	.0	79,105	.0	17,215	17,215	1,936	.01/15/2028
212015-AT-8	CONTINENTAL RESOURCES INC		.02/08/2022	MORGAN STANLEY & COMPANY	XXX	78,910	70,000	70,000	70,000	.0	.0	.0	.0	70,000	.0	8,910	8,910	2,292	.01/15/2031	
233046-AQ-4	DNKN 211 A22 - RMBS		.11/20/2022	Paydown	XXX	20,000	20,000	20,000	20,000	.0	.0	.0	.0	20,000	.0	.0	.0	352	.11/20/2051	
23311V-AJ-6	DCP MIDSTREAM OPERATING LP		.04/14/2022	GOLDMAN SACHS AND CO. LLC, MITSUBISHI UFJ SECURITIES (USA), INC	XXX	300,165	290,000	290,000	290,000	.0	.0	.0	.0	290,000	.0	10,165	10,165	12,416	.07/15/2027	
23636T-AD-2	DANONE SA	C	.12/13/2022	(USA), INC	XXX	2,438,850	2,500,000	2,500,000	2,500,000	.0	.0	.0	.0	2,500,000	.0	(61,150)	(61,150)	72,456	.11/02/2023	
25459H-BL-8	DIRECTV HOLDINGS LLC		.05/11/2022	Various	XXX	790,106	770,000	767,151	769,279	.0	110	.0	110	.0	769,388	.0	612	612	41,046	.04/01/2024
25470D-AQ-2	DISCOVERY COMMUNICATIONS LLC		.12/13/2022	RBC CAPITAL MARKETS	XXX	504,096	505,000	504,364	504,850	.0	117	.0	117	.0	504,967	.0	(871)	(871)	18,415	.03/20/2023
25470X-AJ-4	DISH DBS CORP		.07/15/2022	Maturity @ 100.00	XXX	110,000	110,000	107,917	109,772	.0	228	.0	228	.0	110,000	.0	.0	.0	6,463	.07/15/2022
25470X-AY-1	DISH DBS CORP		.06/24/2022	Various	XXX	80,852	100,000	100,312	100,236	.0	(22)	.0	(22)	.0	100,214	.0	(19,362)	(19,362)	7,685	.07/01/2026
25755T-AH-3	DPABS 2017-1 A23 - ABS		.10/25/2022	Paydown	XXX	13,600	13,600	13,600	13,600	.0	.0	.0	.0	13,600	.0	.0	.0	350	.07/25/2047	
25755T-AN-0	DPABS 2021-1 A1 - RMBS		.10/25/2022	Paydown	XXX	7,780	7,780	7,778	7,778	.0	.2	.0	.2	.0	7,780	.0	.0	.0	129	.04/25/2051
26142R-AA-2	DRAFTKINGS INC		.03/22/2022	Various	XXX	107,513	153,000	152,483	150,882	.0	75	.0	75	.0	150,957	.0	(43,444)	(43,444)	.0	.03/15/2028
26884T-AT-9	ERAC USA FINANCE LLC		.12/13/2022	J.P. Morgan Securities LLC	XXX	1,116,558	1,145,000	1,142,882	1,144,412	.0	303	.0	303	.0	1,144,714	.0	(28,156)	(28,156)	34,694	.11/01/2023
29078E-AA-3	EMBARQ CORP		.10/26/2022	Various	XXX	101,978	190,000	190,475	190,459	.0	(12)	.0	(12)	.0	190,447	.0	(88,469)	(88,469)	11,688	.06/01/2036
29163V-AC-7	EMPIRE COMMUNITIES CORP	C	.06/30/2022	J.P. Morgan Securities LLC	XXX	127,056	160,000	166,614	164,400	1,045	(841)	.0	204	.0	164,604	.0	(37,548)	(37,548)	583	.12/15/2025
29278N-AC-7	ENERGY TRANSFER LP		.12/13/2022	PERSHING LLC	XXX	158,504	160,000	159,863	159,950	.0	28	.0	28	.0	159,977	.0	(1,473)	(1,473)	8,400	.09/15/2023
302516-BD-8	FMG RESOURCES (AUGUST 2006) PTY LTD	C	.04/14/2022	MKTS/SALOMON	XXX	19,803	20,000	20,000	.0	.0	.0	.0	.0	20,000	.0	(197)	(197)	26	.04/15/2030	
30768W-AA-6	FARM 2021-1 A - CMO/RMBS		.12/01/2022	Paydown	XXX	47,883	47,883	47,863	47,863	.0	20	.0	20	.0	47,883	.0	.0	.0	323	.01/25/2051
31944T-AA-8	FIRSTCASH INC		.02/16/2022	Various	XXX	131,854	135,000	135,000	135,000	.0	.0	.0	.0	135,000	.0	(3,146)	(3,146)	1,329	.01/01/2030	
33936H-AB-8	FLEX ACQUISITION COMPANY, INC. AKA NOVOL		.04/14/2022	Redemption @ 0.00	XXX	(950)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(950)	(950)	.0	.12/15/2023
341081-FJ-1	FLORIDA POWER & LIGHT CO		.12/13/2022	PERSHING LLC	XXX	1,559,770	1,575,000	1,568,999	1,574,051	.0	635	.0	635	.0	1,574,687	.0	(14,917)	(14,917)	44,997	.06/01/2023
345370-CY-4	FORD MOTOR CO		.01/07/2022	BOFA SECURITIES INC	XXX	165,807	108,000	109,215	107,567	.0	3	.0	3	.0	107,570	.0	58,237	58,237	.0	.03/15/2026
345397-ZU-0	FORD MOTOR CREDIT COMPANY LLC		.11/01/2022	Maturity @ 100.00	XXX	200,000	200,000	204,800	202,356	.0	(2,356)	.0	(2,356)	.0	200,000	.0	.0	.0	6,700	.11/01/2022
35906A-BF-4	FRONTIER COMMUNICATIONS PARENT INC, FRONTIER COMMUNICATIONS HOLDINGS LLC		.03/04/2022	MORGAN STANLEY & COMPANY, BANC OF AMERICA SECURITIES LLC	XXX	107,524	110,000	110,019	110,016	.0	.0	.0	.0	110,016	.0	(2,492)	(2,492)	1,940	.05/01/2028	
35908M-AA-8	G-III APPAREL GROUP LTD		.03/08/2022	Various	XXX	248,188	275,000	277,605	275,000	2,451	(47)	.0	2,404	.0	277,404	.0	(29,217)	(29,217)	5,789	.11/01/2029
36237H-AA-9	G-III APPAREL GROUP LTD		.02/08/2022	BARCLAYS CAPITAL	XXX	26,336	25,000	25,438	25,348	.0	(9)	.0	(9)	.0	25,339	.0	997	997	.0	.08/15/2025
364760-AP-3	GAP INC		.04/14/2022	GOLDMAN SACHS AND CO. LLC	XXX	60,725	70,000	70,000	69,300	700	.0	.0	700	.0	70,000	.0	(9,275)	(9,275)	1,424	.10/01/2029
364760-AQ-1	GAP INC		.04/14/2022	GOLDMAN SACHS AND CO. LLC	XXX	81,244	95,000	95,313	93,694	1,612	(8)	.0	1,604	.0	95,298	.0	(14,054)	(14,054)	2,066	.10/01/2029
365556-AM-1	Gardner Denver, Inc		.06/01/2022	Redemption @ 0.00	XXX	(502)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(502)	(502)	.0	.07/30/2024
37247D-AB-2	GENWORTH FINANCIAL INC		.03/21/2022	BARCLAYS CAPITAL	XXX	96,750	100,000	100,900	100,834	.0	(10)	.0	(10)	.0	100,824	.0	(4,074)	(4,074)	1,769	.06/15/2034
37247D-AN-6	GENWORTH FINANCIAL INC		.06/01/2022	Maturity @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	3,060	.02/15/2021
372491-AG-5	GENWORTH HOLDINGS INC		.09/21/2022	Call @ 101.06	XXX	20,212	20,000	16,600	18,776	.0	394	.0	394	.0	19,170	.0	1,042	1,042	1,056	.02/15/2024
37255L-AA-5	ENACT HOLDINGS INC		.04/14/2022	J.P. Morgan Securities LLC	XXX	66,297	65,000	65,644	65,466	.0	(41)	.0	(41)	.0	65,425	.0	872	872	2,864	.08/15/2025
380355-AF-4	GOEASY LTD	C	.02/08/2022	MORGAN STANLEY & COMPANY	XXX	49,780	50,000	50,000	50,000	.0	.0	.0	.0	50,000	.0	(220)	(220)	602	.05/01/2026	
404119-BR-9	HCA INC		.09/13/2022	Various	XXX	634,836	625,000	662,795	650,945	271	(5,567)	.0	(5,295)	.0	645,649	.0	(10,814)	(10,814)	33,089	.02/01/2025
404119-BS-7	HCA INC		.05/26/2022	MKTS/SALOMON	XXX	21,000	20,000	20,050	20,026	.0	(3)	.0	(3)	.0	20,023	.0	977	977	933	.02/15/2026
404119-BW-8	HCA INC		.04/14/2022	J.P. Morgan Securities LLC	XXX	10,688	10,000	10,000	10,000	.0	.0	.0	.0	10,000	.0	688	688	421	.02/01/2029	
404121-AJ-4	HCA INC		.04/14/2022	J.P. Morgan Securities LLC	XXX	10,572	10,000	9,900	9,926	.0	3	.0	3	.0	9,928	.0	644	644	356	.09/01/2028
404280-BJ-7	HSBC HOLDINGS PLC	D	.03/13/2022	Call @ 100.00	XXX	1,000,000	1,000,000	1,019,180	1,000,839	.0	(839)	.0	(839)	.0	1,000,000	.0	.0	.0	16,310	.03/13/2023
43289D-AE-3	HILTON WORLDWIDE HOLDINGS INC		.06/01/2022	Redemption @ 0.00	XXX	(1,260)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(1,260)	(1,260)	.0	.10/26/2023
43734L-AA-4	HOME POINT CAPITAL INC		.09/07/2022	Various	XXX	247,761	325,000	329,950	301,844	27,261	(439)	.0	26,822	.0	328,666	.0	(80,905)	(80,905)	13,729	.02/01/2026
448055-AK-9	CENOVUS ENERGY INC (PRE-MERGER)	C	.02/09/2022	Call @ 105.18	XXX	1,914,342	1,820,000	1,816,196	1,819,028	.0	44									

ANNUAL STATEMENT FOR THE YEAR 2022 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
46591H-BK-5	JPWM 2021-CL1 M1 - CMO/RMBS		12/27/2022	Paydown	XXX	116,662	116,662	116,662	116,662	0	0	0	0	0	116,662	0	0	0	824	03/27/2051
46643T-BA-9	JPMBB 2014-C26 A3 - CMBS		10/01/2022	Paydown	XXX	971,274	971,274	980,986	971,274	0	(1,786)	0	(1,786)	0	971,274	0	0	0	19,303	01/17/2048
46644Y-AW-0	JPMBB 2015-C31 ASB - CMBS		12/01/2022	Paydown	XXX	772,320	772,320	795,488	777,622	0	(5,302)	0	(5,302)	0	772,320	0	0	0	16,454	08/17/2048
469815-AH-7	JACOBS ENTERTAINMENT INC.		02/24/2022	Call @ 101.97	XXX	280,415	275,000	281,838	277,147	41	(238)	0	(197)	0	276,950	0	3,464	3,464	12,212	02/01/2024
477143-AN-1	JETBLUE AIRWAYS CORP.		03/09/2022	Various	XXX	76,908	85,000	85,000	85,000	0	0	0	0	0	85,000	0	(8,092)	(8,092)	186	04/01/2026
48666K-AY-5	KB HOME		02/08/2022	MARKET TAXES CORP	XXX	61,954	60,000	60,000	60,000	0	0	0	0	0	60,000	0	1,954	1,954	680	11/15/2029
49245P-AA-4	KERRY GROUP FINANCIAL SERVICES UNLIMITED	C	12/13/2022	(USA), INC	XXX	1,604,244	1,615,000	1,609,654	1,614,234	0	573	0	573	0	1,614,807	0	(10,563)	(10,563)	61,155	04/09/2023
49271V-AG-5	KEURIG DR PEPPER INC.		04/22/2022	Call @ 101.92	XXX	255,809	251,000	251,537	251,161	0	(35)	0	(35)	0	251,125	0	4,684	4,684	4,158	05/25/2023
501797-AN-4	BATH & BODY WORKS INC.		11/17/2022	J.P. Morgan Securities LLC	XXX	22,625	25,000	24,875	24,894	0	13	0	13	0	24,908	0	(2,283)	(2,283)	1,714	02/01/2028
501797-AW-4	BATH & BODY WORKS INC.		11/17/2022	J.P. Morgan Securities LLC	XXX	194,250	210,000	212,810	212,547	0	(200)	0	(200)	0	212,347	0	(18,097)	(18,097)	15,845	10/01/2030
521088-AA-2	LD HOLDINGS GROUP LLC		08/25/2022	Various	XXX	173,489	295,000	298,147	289,100	8,388	(388)	0	8,000	0	297,100	0	(123,611)	(123,611)	15,873	11/01/2025
521088-AC-8	LOANDEPOT, INC.		08/25/2022	Various	XXX	86,382	130,000	130,000	121,875	8,125	0	0	8,125	0	130,000	0	(43,618)	(43,618)	6,024	04/01/2028
540424-AA-1	LOEWS CORP.		12/13/2022	J.P. Morgan Securities LLC	XXX	623,303	630,000	627,190	629,573	0	295	0	295	0	629,868	0	(6,565)	(6,565)	17,916	05/15/2023
55293D-AE-1	MHP 2022-MHIL C - CMBS		09/15/2022	Paydown	XXX	72,129	72,129	71,826	70,000	0	303	0	303	0	72,129	0	0	0	1,038	01/18/2039
55305B-AV-3	M/I HOMES INC.		04/14/2022	MILLENIUM ADVISORS LLC	XXX	42,752	50,000	50,000	50,000	0	0	0	0	0	50,000	0	(7,249)	(7,249)	1,295	02/15/2030
55389T-AA-9	MVWOT 211W A - RMBS		12/20/2022	Paydown	XXX	58,105	58,106	58,090	58,091	0	15	0	15	0	58,106	0	0	0	353	01/22/2041
55616X-AH-0	MACY'S RETAIL HOLDINGS LLC		04/01/2022	Call @ 100.93	XXX	5,047	5,000	4,938	4,964	0	8	0	8	0	4,972	0	75	75	90	02/15/2023
55616X-AJ-6	MACY'S RETAIL HOLDINGS LLC		06/01/2022	Adjustment	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	860	02/15/2043
55616X-AL-1	MACY'S RETAIL HOLDINGS LLC		04/01/2022	Call @ 102.06	XXX	61,235	60,000	57,783	58,383	0	157	0	157	0	58,540	0	2,695	2,695	725	06/01/2024
579780-AL-1	MCCORMICK & COMPANY INC.		08/02/2022	Call @ 100.00	XXX	880,000	880,000	879,912	879,989	0	11	0	11	0	879,999	0	0	0	22,902	08/15/2022
59001K-AA-3	MERITOR INC.		03/03/2022	Various	XXX	277,336	270,000	273,182	271,050	1,768	(59)	0	1,708	0	272,758	0	4,578	4,578	2,572	12/15/2028
595017-BA-1	MICROCHIP TECHNOLOGY INC.		04/14/2022	J.P. Morgan Securities LLC	XXX	146,618	145,000	145,000	145,000	0	0	0	0	0	145,000	0	1,618	1,618	3,903	09/01/2025
596278-AB-7	MIDDLEBY CORP.		02/16/2022	Various	XXX	167,735	109,000	111,830	111,131	0	(65)	0	(65)	0	111,067	0	56,669	56,669	457	09/01/2025
602027-AT-2	MONDELEZ INTERNATIONAL INC.		03/18/2022	Various	XXX	325,233	329,000	325,815	326,301	0	60	0	60	0	326,361	0	(1,128)	(1,128)	0	04/13/2030
61763M-AE-0	MSBAM 2014-C16 A4 - CMBS		12/01/2022	Paydown	XXX	775,844	775,845	783,562	776,874	0	(1,030)	0	(1,030)	0	775,845	0	0	0	16,868	06/17/2047
61764R-BD-9	MSBAM 2015-C20 ASB - CMBS		12/01/2022	Paydown	XXX	111,684	111,684	115,032	112,254	0	(570)	0	(570)	0	111,684	0	0	0	2,113	02/18/2048
63938C-AB-4	NAVIENT CORP.		02/14/2022	MORGAN STANLEY & COMPANY	XXX	18,505	18,000	17,198	17,652	0	14	0	14	0	17,667	0	838	838	326	10/25/2024
63938C-AE-8	NAVIENT CORP.		04/14/2022	J.P. Morgan Securities LLC	XXX	23,890	23,000	24,150	23,358	0	(59)	0	(59)	0	23,300	0	590	590	945	09/25/2023
651290-AQ-1	OYINTIV EXPLORATION INC.		06/10/2022	J.P. Morgan Securities LLC	XXX	88,914	85,000	93,006	90,986	0	(695)	0	(695)	0	90,291	0	(1,377)	(1,377)	3,825	07/01/2024
651290-AR-9	OYINTIV EXPLORATION INC.		04/14/2022	J.P. Morgan Securities LLC	XXX	47,124	45,000	46,050	45,835	0	(61)	0	(61)	0	45,773	0	1,351	1,351	1,935	01/01/2026
653420-AB-8	NEXTERA ENERGY OPERATING PARTNERS LP		02/14/2022	RBC CAPITAL MARKETS	XXX	50,250	50,000	50,000	50,000	0	0	0	0	0	50,000	0	250	250	944	09/15/2027
653420-AK-8	NEXTERA ENERGY OPERATING PARTNERS LP		02/14/2022	J.P. Morgan Securities LLC	XXX	156,264	154,000	154,885	154,460	47	(27)	0	20	0	154,480	0	1,784	1,784	3,836	07/15/2024
654090-BH-4	NIELSEN FINANCE LLC		10/11/2022	GOLDMAN SACHS AND CO. LLC	XXX	524,290	520,000	521,288	510,900	10,338	(109)	0	10,229	0	521,129	0	3,161	3,161	22,433	07/15/2029
670704-AJ-4	NUVASIVE INC.		06/23/2022	J.P. Morgan Securities LLC	XXX	67,292	75,000	68,276	70,369	0	674	0	674	0	71,044	0	(3,752)	(3,752)	220	03/15/2025
67098W-AA-9	OAKC 7 A - CDO	C	02/25/2022	Paydown	XXX	4,620,000	4,620,000	4,620,000	4,620,000	0	0	0	0	0	4,620,000	0	0	0	23,331	10/19/2032
674599-CH-6	OCCIDENTAL PETROLEUM CORP.		05/26/2022	Various	XXX	167,683	170,000	156,325	159,480	7	792	0	799	0	160,279	0	7,405	7,405	2,890	04/15/2026
674599-CJ-2	OCCIDENTAL PETROLEUM CORP.		04/15/2022	J.P. Morgan Securities LLC	XXX	35,902	40,000	26,044	26,346	0	60	0	60	0	26,407	0	9,496	9,496	900	04/15/2046
674599-CM-5	OCCIDENTAL PETROLEUM CORP.		05/26/2022	Various	XXX	338,071	350,000	295,897	305,834	0	2,795	0	2,795	0	308,629	0	29,442	29,442	5,250	02/15/2027
674599-CN-3	OCCIDENTAL PETROLEUM CORP.		05/26/2022	CITIGROUP GLOBAL MKTS/SALOMON	XXX	652,119	743,000	435,605	441,092	0	1,270	0	1,270	0	442,363	0	209,756	209,756	16,976	03/15/2048
67577M-AA-1	OCT45 45 A - CDO	C	03/04/2022	Paydown	XXX	2,850,000	2,850,000	2,847,150	2,847,434	0	2,566	0	2,566	0	2,850,000	0	0	0	16,531	10/15/2032
68245X-AM-1	1011778 BC UNLIMITED LIABILITY CO.	C	04/14/2022	JEFFERIES LLC	XXX	60,628	70,000	70,000	68,950	1,050	0	0	1,050	0	70,000	0	(9,372)	(9,372)	31	10/15/2030
68245X-AP-4	1011778 BC UNLIMITED LIABILITY CO.	C	04/14/2022	J.P. Morgan Securities LLC	XXX	35,806	40,000	40,000	39,136	864	0	0	864	0	40,000	0	(4,194)	(4,194)	949	02/15/2029
682691-AA-8	ONEMAIN FINANCE CORP.		04/14/2022	J.P. Morgan Securities LLC	XXX	62,963	75,000	75,000	73,594	1,406	0	0	1,406	0	75,000	0	(12,037)	(12,037)	1,783	09/15/2030
69073T-AR-4	OWENS-BROCKWAY GLASS CONTAINER INC.		09/09/2022	Various	XXX	96,965	94,000	96,839	94,685	0	(279)	0	(279)	0	94,406	0	438	438	5,782	08/15/2023
70509V-AA-8	PEBBLEBROOK HOTEL TRUST		04/28/2022	Various	XXX	144,718	125,000	134,359	133,529	0	(541)	0	(541)	0	132,988	0	11,730	11,730	759	12/15/2026
707569-AS-8	PENN NATIONAL GAMING INC.		03/02/2022	Various	XXX	318,784	315,000	318,428	316,145	0	(69)	0	(69)	0	316,076	0	2,708	2,708	11,001	01/15/2027
707569-AV-1	PENN NATIONAL GAMING INC.		02/02/2022	UBS Securities, LLC	XXX	61,263	65,000	65,000	63,050	1,950	0	0	1,950	0	65,000	0	(3,738)	(3,738)	1,586	07/01/2029
70932M-AB-3	PENNYMAC FINANCIAL SERVICES INC.		04/20/2022	MORGAN STANLEY & COMPANY	XXX	72,833	90,000	90,000	86,400	3,600	0	0	3,600	0	90,000	0	(17,167)	(17,167)	2,624	02/15/2029
70959W-AK-9	PENSKIE AUTOMOTIVE GROUP INC.		04/14/2022	J.P. Morgan Securities LLC	XXX	47,971	55,000	55,000	54,588	9,196	5,467	0	14,663	0	69,251	0	(21,280)	(21,280)	710	06/15/2029
723787-AP-2	PIONEER NATURAL RESOURCES CO.		06/16/2022	Various	XXX	124,249	50,000	62,466	59,413	0	(1,290)	0	(1,290)	0	58,123	0	66,126	66,126	74	05/15/2025
737446-AM-6	POST HOLDINGS INC.		02/14/2022	AMERICA, INC	XXX	10,097														

ANNUAL STATEMENT FOR THE YEAR 2022 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	
78359H-KF-5	RYDER SYSTEM INC.		09/01/2022	Maturity @ 100.00	XXX	1,530,000	1,530,000	1,526,297	1,529,491	.0	.509	.0	.509	.0	1,530,000	.0	.0	.0	.0	38,250	09/01/2022
81761L-AA-0	SERVICE PROPERTIES TRUST		11/03/2022	Various	XXX	340,161	350,000	397,025	378,010	13,438	(8,532)	.0	4,906	.0	382,916	.0	(42,754)	(42,754)	.0	27,424	09/15/2025
819047-AB-7	SHAKE SHACK INC.		07/27/2022	Various	XXX	85,359	125,000	112,844	114,055	.0	.907	.0	.907	.0	114,714	.0	(29,355)	(29,355)	.0	.0	03/01/2028
827048-AV-1	SILGAN HOLDINGS INC.		04/14/2022	BNP Paribas	XXX	42,771	45,000	44,775	44,822	.0	.8	.0	.8	.0	44,830	.0	(2,059)	(2,059)	.928	.0	02/01/2028
85172F-AR-0	ONEMAIN FINANCE CORP.		04/14/2022	J.P. Morgan Securities LLC	XXX	110,812	120,000	111,307	112,423	.0	.223	.0	.223	.0	112,646	.0	(1,835)	(1,835)	2,759	.0	11/15/2029
855030-AN-2	STAPLES INC.		08/18/2022	Various	XXX	181,799	195,000	174,975	178,929	.0	1,355	.0	1,355	.0	180,284	.0	1,515	1,515	9,998	.0	04/15/2026
86562M-BF-6	SUMITOMO MITSUI FINANCIAL GROUP INC.	C.	12/13/2022	BOFA SECURITIES INC.	XXX	990,740	1,000,000	1,000,000	1,000,000	.0	.0	.0	.0	.0	1,000,000	.0	(9,260)	(9,260)	45,811	.0	10/16/2023
86765B-AJ-8	ENERGY TRANSFER LP.		02/15/2022	Maturity @ 100.00	XXX	420,000	420,000	419,782	419,997	.0	.3	.0	.3	.0	420,000	.0	.0	.0	9,765	.0	02/15/2022
86787E-AY-3	TRUIST BANK		12/13/2022	J.P. Morgan Securities LLC	XXX	1,984,060	2,000,000	2,000,000	2,000,000	.0	.0	.0	.0	.0	2,000,000	.0	(15,940)	(15,940)	101,038	.0	08/02/2024
86960B-AX-0	SVENSKA HANDELSBANKEN AB.	C.	12/13/2022	MORGAN STANLEY & COMPANY	XXX	683,121	690,000	689,103	689,642	.0	.178	.0	.178	.0	689,820	.0	(6,699)	(6,699)	28,779	.0	11/20/2023
87342R-AJ-3	BELL 2021-1 A23 - RMBS		11/25/2022	Paydown	XXX	10,000	10,000	10,000	10,000	.0	.0	.0	.0	.0	10,000	.0	.0	.0	159	.0	08/25/2051
87724R-AB-8	TAYLOR MORRISON COMMUNITIES INC.		04/14/2022	GOLDMAN SACHS AND CO. LLC.	XXX	29,851	30,000	30,000	30,000	.0	.0	.0	.0	.0	30,000	.0	(149)	(149)	1,313	.0	01/15/2028
87724R-AJ-1	TAYLOR MORRISON COMMUNITIES INC.		04/14/2022	J.P. Morgan Securities LLC	XXX	32,764	35,000	35,000	35,000	.0	.0	.0	.0	.0	35,000	.0	(2,236)	(2,236)	1,286	.0	08/01/2030
893647-BE-6	TRANSIGM INC.		04/14/2022	J.P. Morgan Securities LLC	XXX	106,241	105,000	105,000	105,000	.0	.0	.0	.0	.0	105,000	.0	1,241	1,241	3,901	.0	03/15/2026
893647-BL-0	TRANSIGM INC.		04/14/2022	Wells Fargo Securities LLC	XXX	71,603	75,000	75,000	75,000	.0	.0	.0	.0	.0	75,000	.0	(3,398)	(3,398)	1,765	.0	11/15/2027
89566E-AG-3	TRI-STATE GENERATION AND TRANSMISSION AS.		07/28/2022	Call @ 101.14	XXX	539,088	533,000	532,776	532,935	.0	.12	.0	.12	.0	532,948	.0	6,140	6,140	9,861	.0	11/01/2024
90943U-AC-8	UACST 211 C - ABS		12/10/2022	Paydown	XXX	467,485	467,485	467,417	467,427	.0	.58	.0	.58	.0	467,485	.0	.0	.0	3,706	.0	06/10/2026
91831A-AC-5	BAUSCH HEALTH COMPANIES INC.	C.	05/16/2022	Various	XXX	360,368	359,000	350,076	353,352	.0	.500	.0	.500	.0	353,851	.0	6,517	6,517	11,969	.0	04/15/2025
91911X-AW-4	BAUSCH HEALTH AMERICAS INC.		05/09/2022	BANC OF AMERICA SECURITIES LLC	XXX	63,875	70,000	70,000	70,000	.0	.0	.0	.0	.0	70,000	.0	(6,125)	(6,125)	4,644	.0	01/31/2027
92331M-AE-8	VENTR 26R AR - CDO	C.	02/10/2022	Wells Fargo Securities LLC	XXX	998,880	1,000,000	1,000,000	1,000,000	.0	.0	.0	.0	.0	1,000,000	.0	(1,120)	(1,120)	4,087	.0	01/20/2029
92564R-AD-7	VICI PROPERTIES LP.		08/02/2022	J.P. Morgan Securities LLC	XXX	18,568	20,000	20,000	20,000	.0	.0	.0	.0	.0	20,000	.0	(1,432)	(1,432)	727	.0	02/15/2027
94989W-AR-8	WFCM 2015-C31 A3 - CMB		07/01/2022	Paydown	XXX	159,717	169,444	169,444	163,542	.0	(3,824)	.0	(3,824)	.0	159,717	.0	.0	.0	3,193	.0	11/18/2048
95000L-AY-9	WFCM 2016-C33 A3 - CMB		12/01/2022	Paydown	XXX	111,513	111,513	112,623	111,914	.0	(401)	.0	(401)	.0	111,513	.0	.0	.0	2,067	.0	03/17/2059
95000U-2B-8	WELLS FARGO & CO.		07/22/2022	Maturity @ 100.00	XXX	640,000	640,000	639,437	639,933	.0	.67	.0	.67	.0	640,000	.0	.0	.0	16,800	.0	07/22/2022
958667-AA-5	WESTERN MIDSTREAM OPERATING LP.		04/19/2022	GOLDMAN SACHS AND CO. LLC.	XXX	137,828	150,000	122,538	123,242	.0	.86	.0	.86	.0	123,328	.0	14,500	14,500	6,776	.0	02/01/2050
959802-AX-7	WESTERN UNION CO.		12/13/2022	PERSHING LLC	XXX	1,988,680	2,000,000	1,998,400	1,999,503	.0	.326	.0	.326	.0	1,999,829	.0	(11,149)	(11,149)	86,417	.0	06/09/2023
983130-AV-7	WYNN LAS VEGAS LLC.		04/14/2022	J.P. Morgan Securities LLC	XXX	49,173	50,000	49,621	49,780	.0	.19	.0	.19	.0	49,799	.0	(627)	(627)	1,742	.0	03/01/2025
983130-AX-3	WYNN LAS VEGAS LLC.		04/14/2022	J.P. Morgan Securities LLC	XXX	47,478	50,000	51,789	51,125	400	(79)	.0	321	.0	51,446	.0	(3,969)	(3,969)	1,123	.0	05/15/2027
984121-CQ-4	XEROX CORP.		12/14/2022	Call @ 100.00	XXX	314,942	310,000	281,356	301,100	.0	3,467	.0	3,467	.0	304,568	.0	10,374	10,374	7,838	.0	03/15/2023
988498-AL-5	YUM! BRANDS INC.		02/08/2022	BNP Paribas	XXX	66,520	65,000	65,300	65,242	.0	(3)	.0	(3)	.0	65,239	.0	1,280	1,280	1,758	.0	01/15/2030
98954N-AA-7	ZIGGO BV	C.	01/21/2022	Call @ 102.75	XXX	381,203	371,000	362,633	364,755	.0	.58	.0	.58	.0	364,813	.0	16,389	16,389	10,543	.0	01/15/2027
L1300R-AB-8	MAUSER HOLDING SARL		06/01/2022	Redemption @ 0.00	XXX	.0	.0	(678)	.0	.0	.0	.0	.0	.0	.0	.0	(678)	(678)	.0	.0	07/31/2021
1109999999	- Bonds - Industrial and Miscellaneous (Unaffiliated)					73,991,850	75,162,778	74,650,631	74,443,104	138,917	(5,353)	0	133,563	0	74,700,695	0	(731,071)	(731,071)	2,020,810	XXX	
000000-00-0	ALLNEX LUXEMBOURG CY S.C.A. F/K/A		01/01/2022	Redemption @ 100.00	XXX	.0	.0	.0	(1)	.0	.1	.0	.1	.0	.0	.0	.0	.0	.48	.0	09/13/2023
000000-00-0	AL Alpine AT BidCo GmbH	C.	12/30/2022	Redemption @ 100.00	XXX	2,500	2,500	2,494	2,497	.0	.1	.0	.1	.0	2,497	.0	.3	.3	53	.0	10/31/2025
000000-00-0	Adevinta ASA		02/15/2022	Redemption @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	165,098	.0	06/26/2028
000000-00-0	Raptor Acquisition Corp.		10/05/2022	Redemption @ 100.00	XXX	500	500	498	498	.0	.0	.0	.0	.0	498	.0	.2	.2	18	.0	11/01/2026
000000-00-0	MKS Instruments, Inc.		08/01/2022	XXX	XXX	.0	.0	.0	.31	.0	(31)	.0	(31)	.0	.0	.0	.0	.0	.0	.0	10/20/2028
000000-00-0	UKG Inc.		10/07/2022	Redemption @ 100.00	XXX	129,167	100,000	100,000	100,000	.0	.0	.0	.0	.0	100,000	.0	29,167	29,167	14,972	.0	05/03/2027
00076V-AY-6	ABG Intermediate Holding Term Loan (Seco)		12/30/2022	Redemption @ 100.00	XXX	1,688	1,688	1,675	1,675	.0	.1	.0	.1	.0	1,676	.0	.11	.11	40	.0	12/20/2029
00184N-AB-3	Tricorbraun Inc. (fka Kranson Industries)		10/03/2022	Redemption @ 100.00	XXX	390,551	404,746	404,835	404,824	.0	(8)	.0	(8)	.0	404,816	.0	(14,265)	(14,265)	10,700	.0	03/03/2028
00213N-AM-4	APX Group Inc.		10/11/2022	Redemption @ 100.00	XXX	8,563	8,563	8,520	8,522	.0	.3	.0	.3	.0	8,525	.0	.38	.38	138	.0	07/10/2028
00216U-AC-7	Unifrax I LLC		10/03/2022	Various	XXX	4,270	5,730	5,702	5,667	47	.571	.0	.48	.0	5,716	.0	(1,446)	(1,446)	118	.0	12/12/2025
00217H-AB-7	ASP Blade Holdings, Inc., Term Loan B.		12/30/2022	Redemption @ 100.00	XXX	5,929	5,929	5,900	5,901	.0	.3	.0	.3	.0	5,903	.0	.26	.26	161	.0	10/13/2028
00241Y-AT-1	AVSC Holding Corp. (aka PSAV, Inc.)		10/03/2022	Redemption @ 100.00	XXX	4,142	4,142	4,091	3,827	291	.3	.0	.294	.0	4,121	.0	.22	.22	69	.0	03/03/2025
00247N-AG-7	AZZ Incorporated		12/13/2022	Redemption @ 100.00	XXX	1,513	1,513	1,460	1,460	.0	.4	.0	.4	.0	1,464	.0	.49	.49	26	.0	05/13/2029
00488P-AL-9	Acisure, LLC.		10/03/2022	Redemption @ 100.00	XXX	9,262	9,262	9,262	9,146	116	.0	.0	.116	.0	9,262	.0	.0	.0	234	.0	02/15/2027
00488P-AP-0	Acisure, LLC.		10/03/2022	Redemption @ 100.00	XXX	1,388	1,388	1,377	1,377	.0	.1	.0	.1	.0	1,378	.0	.9	.9	39	.0	02/15/2027
00488Y-AB-2	ACProducts, Inc.		05/23/2022	Various	XXX	582,507	716,400	709,236	706,997	2,880	.414	.0	3,295	.0	710,292	.0	(127,785)	(127,785)	14,608	.0	05/17/2028
00709L-AH-0	ADMI Corp. (aka Aspen Dental)		12/30/2022	Redemption @ 100.00	XXX	5,000	5,000	4,975	4,979	.0	.2	.0	.2	.0	4,981	.0					

ANNUAL STATEMENT FOR THE YEAR 2022 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
01862L-AW-8	Alliance Laundry Systems LLC		.09/30/2022	Redemption @ 100.00	XXX	4,150	4,150	4,119	4,124	.0	.2	.0	.2	.0	4,125	.0	.25	.25	.144	10/08/2027
01957T-AH-0	Allied Universal Holdco LLC (f/k/a USAGM)		.10/03/2022	Redemption @ 100.00	XXX	4,115	4,115	4,115	4,103	.11	.0	.0	.11	.0	4,115	.0	.0	.0	.117	05/12/2028
02034D-AC-1	Almond Company, The		.12/01/2022	Various	XXX	6,200	6,200	6,169	6,173	.16	.2	.0	.19	.0	6,192	.0	(1,542)	(1,542)	.190	06/13/2024
02208H-AB-4	Altra Industrial Motion Corp. American Builders & Contractors Supply Co.		.06/01/2022	Various	XXX	(1,828)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(1,828)	(1,828)	1,491	10/01/2025
02474R-AH-6	American Rock Salt Company LLC		.12/30/2022	Redemption @ 100.00	XXX	306,217	310,331	308,780	308,564	674	.60	.0	734	.0	309,298	.0	(3,082)	(3,082)	1,225	01/15/2027
02932J-AP-2	Ameriforge Group Inc		.10/03/2022	Redemption @ 100.00	XXX	6,950	6,950	6,933	6,934	.0	.1	.0	.1	.0	6,935	.0	.15	.15	.161	06/09/2028
03074E-AN-4	Milano Acquisition Corp.		.06/09/2022	Redemption @ 100.00	XXX	22,440	20,581	9,262	9,262	.0	.0	.0	.0	.0	9,262	.0	13,178	13,178	1,342	06/08/2022
03836C-AS-6	Cetera Financial Group, Inc		.10/03/2022	Redemption @ 100.00	XXX	5,405	5,405	5,351	5,361	.0	.3	.0	.3	.0	5,364	.0	.41	.41	.170	10/01/2027
04009D-AB-0	Ascend Learning, LLC		.10/03/2022	Redemption @ 100.00	XXX	4,182	4,171	4,171	4,176	.0	.1	.0	.1	.0	4,177	.0	.5	.5	.38	10/01/2025
04349H-AK-0	AssuredPartners Capital, Inc		.12/30/2022	Redemption @ 100.00	XXX	2,150	2,150	2,139	2,139	.0	.1	.0	.1	.0	2,140	.0	.10	.10	.60	11/17/2028
04621H-AT-0	Asurion, LLC fka Asurion Corporation		.12/30/2022	Redemption @ 100.00	XXX	250	250	249	.0	.0	.0	.0	.0	249	.0	.1	.1	.4	02/12/2027	
04649V-AU-4	Asurion, LLC fka Asurion Corporation		.06/01/2022	Redemption @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.864	07/14/2025
04649V-AV-2	Asurion, LLC fka Asurion Corporation		.08/22/2022	Redemption @ 100.00	XXX	131,407	131,407	131,025	131,220	.87	.35	.0	122	.0	131,342	.0	.66	.66	7,512	11/03/2023
04649V-AW-0	Asurion, LLC (fka Asurion Corporation)		.10/07/2022	Redemption @ 100.00	XXX	2,938	2,938	2,923	2,927	.3	.1	.0	.4	.0	2,932	.0	.6	.6	.55	11/03/2024
04649V-AX-8	AT Home Group Inc		.12/30/2022	Redemption @ 100.00	XXX	6,915	6,915	6,881	6,876	.35	.0	.0	.35	.0	6,911	.0	.4	.4	.172	12/23/2026
04651B-AB-5	athenahealth, Inc		.10/04/2022	Redemption @ 100.00	XXX	3,800	3,800	3,772	3,773	.0	.2	.0	.2	.0	3,775	.0	.25	.25	.67	07/24/2028
04685Y-AM-1	J. P. MORGAN CHASE		.02/16/2022	Redemption @ 100.00	XXX	207,396	203,975	203,975	203,975	.0	.0	.0	.0	.0	203,975	.0	3,421	3,421	2,264	02/11/2026
04686R-AB-9	Athenahealth, Inc		.05/25/2022	Redemption @ 100.00	XXX	103,934	111,159	110,604	110,604	.0	.26	.0	.26	.0	110,630	.0	(6,696)	(6,696)	.0	01/26/2029
04686R-AC-7	Athenahealth, Inc		.05/25/2022	Redemption @ 100.00	XXX	17,616	18,841	18,747	.0	.0	.4	.0	.4	.0	18,751	.0	(1,135)	(1,135)	.0	01/26/2029
04761P-AF-2	Avantor, Inc		.05/24/2022	Redemption @ 100.00	XXX	20,246	20,246	20,145	20,190	.0	.9	.0	.9	.0	20,199	.0	.47	.47	.342	07/07/2024
05350N-AL-8	Avantor Funding, Inc		.11/30/2022	Redemption @ 100.00	XXX	308,505	308,505	305,420	305,924	.0	.283	.0	.283	.0	306,207	.0	2,298	2,298	5,947	11/08/2027
05350N-AM-6	Avient Corporation		.05/01/2022	Adjustment	XXX	.0	.0	.0	(96)	110	(14)	.0	.96	.0	.0	.0	.0	.0	.0	11/08/2027
053681-ZZ-8	BCP Renaissance Parent L.L.C.		.12/12/2022	Redemption @ 100.00	XXX	31,102	31,102	30,169	30,169	.0	.25	.0	.25	.0	30,194	.0	908	908	198	08/29/2029
05549P-AB-7	BWay Holding Company		.10/03/2022	Redemption @ 100.00	XXX	481,986	481,986	479,576	481,050	.0	.83	.0	.83	.0	481,133	.0	.854	.854	6,899	10/31/2024
05604X-AP-1	Great Outdoors Group, LLC		.10/03/2022	Redemption @ 100.00	XXX	5,727	5,727	5,569	5,601	.0	.24	.0	.24	.0	5,625	.0	.101	.101	.112	04/03/2024
07014Q-AN-1	Beacon Roofing Supply, Inc		.10/03/2022	Redemption @ 100.00	XXX	12,853	12,853	12,756	12,773	.0	.5	.0	.5	.0	12,773	.0	.80	.80	.291	03/06/2028
07368R-AF-8	Post Holdings, Inc		.12/30/2022	Redemption @ 100.00	XXX	5,011	5,011	4,973	4,983	.7	.2	.0	.8	.0	4,991	.0	.20	.20	.95	05/19/2028
07982E-AD-8	Belron Finance US LLC		.03/11/2022	Redemption @ 100.00	XXX	594,260	594,260	592,692	593,376	.0	.19	.0	.19	.0	593,394	.0	866	866	7,258	10/21/2024
08078U-AD-5	Berry Global, Inc. (fka Berry Plastics C)		.10/25/2021	Redemption @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	07/01/2026
08511L-AU-2	Brand Energy Infrastructure Services, Inc		.10/03/2022	Redemption @ 100.00	XXX	3,242	3,242	3,226	3,225	.2	.1	.0	.3	.0	3,228	.0	.14	.14	.78	03/11/2028
08511L-AX-6	Brown Group Holdings, LLC		.10/03/2022	Redemption @ 100.00	XXX	2,650	2,650	2,624	2,625	.0	.2	.0	.2	.0	2,626	.0	.24	.24	.43	03/11/2028
08579J-BF-8	BrightView Landscapes, LLC		.03/15/2021	Redemption @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	09/15/2023
10330J-AU-2	CCC INTELLIGENT SOLUTIONS HOLDINGS INC		.03/03/2022	Redemption @ 100.00	XXX	552,984	552,984	544,715	548,834	.0	.407	.0	.407	.0	549,241	.0	3,743	3,743	5,749	09/15/2023
10524M-AN-7	CHG PPC Parent LLC		.09/07/2022	Redemption @ 100.00	XXX	675,800	742,063	734,642	727,884	11,568	.723	.0	12,291	.0	740,175	.0	(64,375)	(64,375)	33,705	06/21/2024
10801X-AG-2	NIC Acquisition Corp		.12/30/2022	Redemption @ 100.00	XXX	2,105	2,105	2,100	2,098	.5	.0	.0	.5	.0	2,103	.0	.2	.2	.23	08/15/2025
11565H-AB-2	CP Atlas Buyer, Inc. (aka American Bath)		.09/30/2022	Redemption @ 100.00	XXX	11,077	13,846	13,742	13,750	.0	.5	.0	.5	.0	13,755	.0	(2,678)	(2,678)	.189	06/07/2028
12511B-AC-6	Cable One, Inc		.12/30/2022	Redemption @ 100.00	XXX	3,063	3,063	3,055	3,055	.0	.1	.0	.1	.0	3,056	.0	.7	.7	.69	09/21/2028
12546F-AB-8	Cabot Microelectronics Corporation		.01/01/2022	Redemption @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.25	03/31/2025
12546F-AF-9	Caesars Resort Collection, LLC		.10/03/2022	Redemption @ 100.00	XXX	442,047	454,422	452,150	452,179	.0	.215	.0	.215	.0	452,394	.0	(10,347)	(10,347)	12,981	12/08/2028
12656U-AB-1	Cano Health, LLC		.10/03/2022	Redemption @ 100.00	XXX	3,700	3,700	3,682	3,670	.14	.1	.0	.15	.0	3,685	.0	.15	.15	.110	12/29/2027
12658H-AG-7	Ceridian HCM Holding Inc		.10/04/2022	Redemption @ 100.00	XXX	3,287	3,287	4,371	3,273	935	(78)	.0	857	.0	4,130	.0	(844)	(844)	.103	11/23/2027
12685L-AG-5	CHANGE HEALTHCARE HOLDINGS, INC		.10/03/2022	Redemption @ 100.00	XXX	5,250	5,250	5,224	5,226	.0	.2	.0	.2	.0	5,228	.0	.22	.22	.71	05/03/2028
12709Q-AG-6	The Chamberlain Group, LLC		.07/07/2022	Redemption @ 100.00	XXX	208,011	208,011	207,491	207,724	.0	.38	.0	.38	.0	207,762	.0	249	249	2,720	11/17/2025
12769L-AB-5	Charter Communications Operating, LLC (a		.12/06/2022	Redemption @ 100.00	XXX	305,764	305,764	305,000	304,541	923	.84	.0	1,007	.0	305,548	.0	216	216	9,718	12/23/2024
13781H-AB-6	CHG PPC Parent LLC		.07/01/2022	Redemption @ 100.00	XXX	4,649	4,649	4,586	4,595	.0	.2	.0	.2	.0	4,598	.0	.52	.52	.23	11/23/2027
156776-AF-1	Charter Communications Operating, LLC (a		.09/30/2022	Redemption @ 100.00	XXX	4,474	4,474	4,452	4,428	.36	.1	.0	.37	.0	4,465	.0	.9	.9	.155	04/30/2025
15911A-AC-7	Charter Communications Operating, LLC (a		.10/06/2022	Redemption @ 100.00	XXX	375,808	375,808	374,868	375,526	.0	.102	.0	.102	.0	375,628	.0	.179	.179	12,211	03/01/2024
15963C-AC-0	Charter Communications Operating, LLC (a		.10/03/2022	Redemption @ 100.00	XXX	5,963	5,963	5,948	5,948	.0	.1	.0	.1	.0	5,949	.0	.14	.14	.153	11/03/2028
16117L-BX-6	Charter Communications Operating, LLC (a		.12/30/2022	Redemption @ 100.00	XXX	6,206	6,206	6,199	6,154	.49	.1	.0	.49	.0	6,203	.0	.4	.4	.57	02/01/2027

E14.7

ANNUAL STATEMENT FOR THE YEAR 2022 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
17248A-JJ-3.	Crown Finance US, Inc. (aka Cineworld Gr.	C.	10/31/2022.	Redemption @ 100.00	XXX	29,372	29,372	28,271	28,432	.0	.327	.0	.327	.0	28,758	.0	.614	.614	2,122	02/28/2025.
18449E-AE-0.	Clean Harbors, Inc.		11/22/2022.	Redemption @ 100.00	XXX	42,110	42,110	42,005	42,073	.0	.73	.0	.73	.0	42,086	.0	.25	.25	1,103	06/28/2024.
18452R-AD-7.	Clear Channel Outdoor Holdings, Inc.		10/03/2022.	Redemption @ 100.00	XXX	3,332	3,332	3,316	3,290	.31	.1	.0	.32	.0	3,322	.0	.10	.10	.49	08/21/2026.
20903E-BA-2.	Consolidated Communications, Inc.		03/02/2022.	Various	XXX	137,437	139,231	137,142	137,513	.0	.49	.0	.49	.0	137,562	.0	(125)	(125)	.0	10/02/2027.
20903E-BB-0.	Consolidated Communications, Inc.		03/02/2022.	Various	XXX	100,000	100,000	100,000	99,833	.167	.0	.0	.167	.0	100,000	.0	.0	.0	2,570	10/02/2027.
22207E-BG-8.	Coty Inc.		01/04/2022.	Various	XXX	290,484	293,418	292,685	289,521	3,556	.3	.0	3,559	.0	293,080	.0	(2,596)	(2,596)	.172	04/07/2025.
22282G-AC-1.	Covanta Holding Corp.		12/30/2022.	Redemption @ 100.00	XXX	2,372	2,372	2,366	2,366	.0	.1	.0	.1	.0	2,367	.0	.5	.5	.58	11/30/2028.
22704N-AD-4.	Crocs, Inc.		10/06/2022.	Redemption @ 100.00	XXX	885,489	938,677	933,983	.0	.0	.352	.0	.352	.0	934,335	.0	(48,846)	(48,846)	.0	01/26/2029.
22834K-AB-7.	Crown Finance US, Inc. aka Cineworld Gr.		11/17/2022.	Redemption @ 100.00	XXX	55,247	55,247	55,379	874	249	(3)	.0	246	.0	55,377	.0	(130)	(130)	19,606	02/07/2025.
22834K-AB-7.	Crown Finance US, Inc. aka Cineworld Gr.		12/21/2022.	Redemption @ 100.00	XXX	6,592	6,592	4,492	4,492	.0	.0	.0	.0	4,492	.0	.2,101	2,101	(9)	02/28/2025.	
23345N-AB-1.	DT Midstream, Inc.		04/13/2022.	Redemption @ 100.00	XXX	314,040	314,040	312,470	312,599	.0	.62	.0	.62	.0	312,660	.0	1,380	1,380	4,261	06/26/2028.
238682-SH-2.	Sophos Group plc.		08/29/2022.	Redemption @ 100.00	XXX	416,766	431,209	429,031	429,394	.0	231	.0	231	.0	429,626	.0	(12,859)	(12,859)	13,316	03/05/2027.
24022K-AB-5.	DigiCert Holdings, Inc.		10/03/2022.	Redemption @ 100.00	XXX	9,415	9,415	9,392	9,400	.0	.1	.0	.1	.0	9,401	.0	.15	.15	.187	10/16/2026.
24440E-AB-3.	Deerfield Dakota Holding, LLC (fka Dakot.		09/12/2022.	Redemption @ 100.00	XXX	874,374	903,563	893,527	896,055	.0	1,006	.0	1,006	.0	897,062	.0	(22,688)	(22,688)	11,913	04/09/2027.
25460H-AB-8.	DIRECTV Financing, LLC.		10/03/2022.	Redemption @ 100.00	XXX	76,950	76,950	76,181	76,229	.0	.48	.0	.48	.0	76,277	.0	.673	.673	2,884	08/02/2027.
26483N-AN-0.	Dun Bradstreet Corporation, The.		12/29/2022.	Redemption @ 100.00	XXX	41,481	41,481	40,651	40,995	.0	.84	.0	.84	.0	41,079	.0	.401	.401	1,120	02/06/2026.
26812C-AE-6.	Dynasty Acquisition Co., Inc.		02/10/2022.	Various	XXX	312,603	319,780	319,352	311,865	7,660	.9	.0	7,668	.0	319,534	.0	(6,931)	(6,931)	4,782	04/06/2026.
26812C-AF-3.	Dynasty Acquisition Co., Inc.		02/10/2022.	Various	XXX	168,066	171,925	171,690	167,670	4,116	.5	.0	4,121	.0	171,790	.0	(3,724)	(3,724)	2,571	04/06/2026.
26826Y-AB-8.	E2open, Inc.		12/01/2022.	Redemption @ 100.00	XXX	6,498	6,498	6,433	6,444	.0	.5	.0	.5	.0	6,449	.0	.50	.50	.124	02/04/2028.
26881K-AC-8.	EP Purchaser, LLC.		09/30/2022.	Redemption @ 100.00	XXX	2,400	2,400	2,388	2,388	.0	.1	.0	.1	.0	2,389	.0	.11	.11	.77	11/06/2028.
26928B-AL-3.	E.W. Scripps Company, The.		10/03/2022.	Redemption @ 100.00	XXX	4,328	4,328	4,307	4,315	.0	.1	.0	.1	.0	4,316	.0	.12	.12	.110	05/01/2026.
26928B-AM-1.	The E.W. Scripps Company.		06/01/2022.	Redemption @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.328	01/07/2028.
28248C-AH-9.	84 Lumber Company.		10/04/2022.	Redemption @ 100.00	XXX	7,500	7,500	7,481	7,484	.0	.1	.0	.1	.0	7,485	.0	.15	.15	.138	11/13/2026.
28414B-AF-3.	Elanco Animal Health Incorporated.		12/30/2022.	Redemption @ 100.00	XXX	67,607	67,607	67,607	66,818	789	.0	.0	789	.0	67,607	.0	.0	.0	1,230	08/01/2027.
29102T-AB-8.	Press Ganey Holdings, Inc.		12/14/2022.	Various	XXX	324,542	352,800	351,036	351,183	.462	.273	.0	.735	.0	351,918	.0	(27,376)	(27,376)	18,545	07/24/2026.
29102T-AE-2.	Azalea TopCo, Inc.		12/02/2022.	Redemption @ 100.00	XXX	92,838	92,838	92,373	92,429	.0	.82	.0	.82	.0	92,511	.0	.327	.327	5,157	07/24/2026.
29279U-AB-2.	Endurance International Group Holdings		10/03/2022.	Redemption @ 100.00	XXX	9,550	9,550	9,502	9,483	25	.3	.0	28	.0	9,511	.0	.39	.39	.159	02/10/2028.
29359B-AB-7.	Ensemble RCM LLC.		10/03/2022.	Redemption @ 100.00	XXX	3,824	3,824	3,805	3,812	.0	.1	.0	.1	.0	3,813	.0	.12	.12	.60	08/03/2026.
29373U-AC-5.	Envision Healthcare Corporation.		12/19/2022.	Various	XXX	31,197	111,838	111,558	90,402	21,285	.43	.0	21,329	.0	111,731	.0	(80,527)	(80,527)	5,660	10/10/2025.
29426N-AN-4.	Epicor Software Corporation (fka Eagle P.		12/30/2022.	Redemption @ 100.00	XXX	7,076	7,076	7,058	7,072	.0	.0	.0	.0	.0	7,073	.0	.3	.3	.100	07/30/2027.
29481P-AH-4.	eResearchTechnology, Inc.		06/30/2022.	Redemption @ 100.00	XXX	831	831	831	831	.0	.0	.0	.0	.0	831	.0	.0	.0	.14	02/04/2027.
30204K-AD-8.	Exgen Renewables IV, LLC.		06/02/2022.	Various	XXX	23,074	23,637	23,519	23,536	.0	.7	.0	.7	.0	23,543	.0	(469)	(469)	.419	12/15/2027.
30233P-AB-6.	Eyecare Partners, LLC.		12/15/2022.	Various	XXX	104,373	129,373	129,212	128,656	598	.25	.0	623	.0	129,278	.0	(24,905)	(24,905)	4,575	02/18/2027.
31732F-AR-7.	Filtration Group Corporation.		10/03/2022.	Redemption @ 100.00	XXX	2,200	2,200	2,195	2,195	.0	.0	.0	.0	.0	2,195	.0	.5	.5	.44	10/21/2028.
31774B-AE-4.	FinCo I LLC (aka Fortress Investment Gro.		12/23/2022.	Redemption @ 100.00	XXX	544,371	544,371	543,010	543,392	.606	.92	.0	.697	.0	544,090	.0	.281	.281	16,596	06/27/2025.
31935H-AD-9.	First Brands Group, LLC.		07/01/2022.	Redemption @ 100.00	XXX	4,168	4,168	3,918	3,998	.0	.10	.0	.10	.0	4,009	.0	.159	.159	.70	03/30/2027.
33718F-AD-2.	First Student Bidco Inc. Term Loan B.		12/30/2022.	Redemption @ 100.00	XXX	3,617	3,617	3,599	3,600	.0	.1	.0	.1	.0	3,601	.0	.16	.16	.60	07/21/2028.
33903R-AY-5.	FleetCor Technologies Operating Company.		09/30/2022.	Redemption @ 100.00	XXX	3,900	3,900	3,871	3,860	.14	.2	.0	.16	.0	3,876	.0	.24	.24	.41	04/28/2028.
33936H-AB-8.	FLEX ACQUISITION COMPANY, INC. AKA NOVOL.		04/14/2022.	Redemption @ 100.00	XXX	319,332	319,332	317,735	318,884	.0	.65	.0	.65	.0	318,948	.0	.383	.383	.0	12/15/2023.
33936H-AH-5.	Flex Acquisition Company, Inc. aka Novol.		04/14/2022.	Redemption @ 100.00	XXX	246,460	246,460	240,640	242,900	.301	.264	.0	.565	.0	243,466	.0	2,995	2,995	4,226	06/29/2025.
33936H-AJ-1.	Flex Acquisition Company, Inc. (aka Novo.		04/14/2022.	Redemption @ 100.00	XXX	319,371	319,371	317,774	317,962	.0	.64	.0	.64	.0	318,026	.0	1,344	1,344	13,743	03/02/2028.
35039K-AB-2.	Foundation Building Materials, Inc.		12/30/2022.	Redemption @ 100.00	XXX	4,625	4,625	4,613	4,594	.20	.1	.0	.21	.0	4,616	.0	.9	.9	.155	01/31/2028.
35906E-AQ-3.	Frontier Communications Corporation.		10/03/2022.	Redemption @ 100.00	XXX	6,700	6,700	6,600	6,673	.0	.2	.0	.2	.0	6,674	.0	.26	.26	.200	05/01/2028.
365556-AU-3.	Ingersoll-Rand Co. Ltd.		10/04/2022.	Redemption @ 100.00	XXX	3,900	3,900	3,895	3,864	.33	.0	.0	.33	.0	3,897	.0	.3	.3	.39	03/01/2027.
37249U-AU-0.	Gentiva Health Services, Inc.		06/01/2022.	Redemption @ 0.00	XXX	(9,487)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(9,487)	(9,487)	.0	07/02/2025.
38017B-AN-6.	Go Daddy Operating Company, LLC.		10/03/2022.	Redemption @ 100.00	XXX	7,300	7,300	7,258	7,266	.21	.2	.0	.24	.0	7,289	.0	.11	.11	.79	02/15/2024.
38101J-AC-0.	Golden Entertainment, Inc.		12/29/2022.	Redemption @ 100.00	XXX	83,438	83,438	83,020	83,281	.0	.38	.0	.38	.0	83,319	.0	.119	.119	2,194	10/21/2024.
39571L-AD-2.	GreenSky Holdings, LLC.		03/30/2022.	Redemption @ 100.00	XXX	530,750	530,750	529,423	530,134	.0	.46	.0	.46	.0	530,180	.0	.570	.570	5,963	03/31/2025.
39571L-AE-0.	GreenSky Holdings, LLC.		03/30/2022.	Redemption @ 100.00	XXX	380,188	380,188	364,980	369,848	.0	.767	.0	.767	.0	370,615	.0	9,572	9,572	9,302	03/31/2025.
40416V-AE-5.	Core & Main LP.		10/31/2022.	Redemption @ 100.00	XXX	3,138	3,138	3,130	3,123	.12	.0	.0	.12	.0	3,135	.0	.3	.3	.45	07/27/2028.

E14.8

ANNUAL STATEMENT FOR THE YEAR 2022 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
41151P-AP-0	Harbor Freight Tools USA, Inc.		11/01/2022	Redemption @ 100.00	XXX	3,122	3,122	3,107	3,117	.0	.0	.0	.0	.0	3,118	.0	.5	.5	.59	10/19/2027
421300-AG-9	Hayward Industries, Inc.		06/01/2022	Redemption @ 0.00	XXX	(794)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(794)	(794)	.0	08/05/2024
421300-AL-8	Hayward Industries, Inc.		12/30/2022	Redemption @ 100.00	XXX	7,500	7,500	7,463	7,466	.0	.0	.0	.3	.0	7,469	.0	.31	.31	.160	05/30/2028
42236W-AQ-0	Heartland Dental, LLC		10/03/2022	Redemption @ 100.00	XXX	4,688	4,688	4,668	4,667	.0	.3	.0	.3	.0	4,670	.0	.17	.17	.96	04/30/2025
42804V-AX-9	Hertz Corporation, The		09/30/2022	Redemption @ 100.00	XXX	3,786	3,786	3,760	3,762	.0	.2	.0	.2	.0	3,763	.0	.23	.23	.85	06/30/2028
42804V-AY-7	Hertz Corporation, The		12/30/2022	Redemption @ 100.00	XXX	757	757	752	752	.0	.1	.0	.1	.0	753	.0	.4	.4	.41	06/30/2028
43117L-AG-8	Hightower Holding, LLC		10/03/2022	Redemption @ 100.00	XXX	10,500	10,500	10,395	10,408	.0	.4	.0	.4	.0	10,412	.0	.88	.88	.144	04/21/2028
44055U-AD-7	Horizon Therapeutics USA, Inc.		10/03/2022	Redemption @ 100.00	XXX	6,400	6,400	6,384	6,386	.0	.1	.0	.1	.0	6,387	.0	.13	.13	.68	03/15/2028
44108H-AH-4	Hostess Brands, LLC		12/27/2022	Redemption @ 100.00	XXX	73,943	73,943	73,758	73,927	.0	.16	.0	.16	.0	73,942	.0	.1	.1	3,430	08/03/2025
44157Y-AB-0	Houghton Mifflin Harcourt Publishers, In.		04/08/2022	Various	XXX	6,342	5,995	5,755	5,857	.0	.13	.0	.13	.0	5,870	.0	.473	.473	3,347	11/22/2024
44332E-AP-1	Hub International Limited		10/18/2022	Redemption @ 100.00	XXX	98,934	139,800	139,451	138,218	1,417	.39	.0	1,456	.0	139,674	.0	(40,740)	(40,740)	15,503	04/16/2025
44332E-AU-0	Hub International Limited		10/03/2022	Redemption @ 100.00	XXX	8,571	8,571	8,228	8,345	.0	.33	.0	.33	.0	8,377	.0	.193	.193	.41	04/25/2025
44908X-AT-5	Hyland Software, Inc / IRB Holding Corp. (aka Arby's /		10/03/2022	Redemption @ 100.00	XXX	11,338	11,338	11,281	11,324	.0	.2	.0	.2	.0	11,326	.0	.12	.12	.104	07/01/2024
44988L-AF-4	Buffalo		12/30/2022	Redemption @ 100.00	XXX	2,324	2,324	2,318	2,321	.0	.0	.0	.0	.0	2,322	.0	.2	.2	.72	02/05/2025
44988L-AG-2	IRB Holding Corporation		09/30/2022	Redemption @ 100.00	XXX	3,150	3,150	3,119	3,123	.0	.2	.0	.2	.0	3,126	.0	.24	.24	.4	12/15/2027
45173J-AQ-7	II-VI Incorporated		12/06/2022	Redemption @ 100.00	XXX	8,125	8,125	8,044	8,044	.0	.10	.0	.10	.0	8,054	.0	.71	.71	.181	07/02/2029
45258F-AB-6	Ingram Micro Inc		11/07/2022	Redemption @ 100.00	XXX	241,969	249,375	246,881	247,029	.0	.305	.0	.305	.0	247,334	.0	(5,365)	(5,365)	13,222	06/30/2028
45567Y-AL-9	MH SUB I, LLC		10/04/2022	Redemption @ 100.00	XXX	6,331	6,331	6,141	6,210	.0	.17	.0	.17	.0	6,227	.0	.104	.104	.140	09/13/2024
45784Q-AB-5	Insulet Corporation		12/30/2022	Redemption @ 100.00	XXX	3,813	3,813	3,803	3,804	.0	.1	.0	.1	.0	3,805	.0	.8	.8	.91	05/04/2028
46604B-AB-4	J&J VENTURES GAMING, LLC		10/03/2022	Redemption @ 100.00	XXX	4,900	4,900	4,851	4,856	.0	.3	.0	.3	.0	4,859	.0	.42	.42	.50	04/26/2028
48254E-AB-7	KKR Apple Bidco, LLC		10/03/2022	Redemption @ 100.00	XXX	1,463	1,463	1,459	1,459	.0	.0	.0	.0	.0	1,459	.0	.3	.3	.30	09/22/2028
48562R-AL-3	KAR Auction Services, Inc.		05/13/2022	Redemption @ 100.00	XXX	205,134	205,134	204,621	202,313	2,468	.27	.0	2,495	.0	204,808	.0	.325	.325	1,942	09/19/2026
50179J-AB-4	Lbm Acquisition, LLC		10/03/2022	Redemption @ 100.00	XXX	12,029	12,029	11,908	11,926	.0	.8	.0	.8	.0	11,934	.0	.95	.95	.685	12/17/2027
50217U-AN-7	Boyd Corporation		10/03/2022	Redemption @ 100.00	XXX	725	725	721	717	.6	.0	.0	.6	.0	724	.0	.1	.1	.18	09/06/2025
50220K-AB-0	LS Group Opco Acquisition		07/13/2021	J. P. MORGAN CHASE	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.164	11/02/2027
53227P-AC-4	Lifescan Global Corporation / MA FinanceCo., LLC aka Micro Focus Inter.		10/13/2021	BANK OF AMERICA N.A.	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	1,238	10/01/2024
55280F-AG-6	MKS Instruments, Inc.		01/24/2022	Various	XXX	57,195	57,195	57,052	56,861	.284	.1	.0	.285	.0	57,146	.0	.48	.48	9,880	06/21/2024
55314N-AS-3	MKS Instruments, Inc.		11/14/2022	Various	XXX	243,750	250,000	245,000	245,000	.406	.0	.0	.406	.0	245,406	.0	(1,656)	(1,656)	.0	08/17/2029
553150-AF-3	MJH Healthcare Holdings, LLC		07/11/2022	Redemption @ 100.00	XXX	600	600	597	.0	.0	.0	.0	.0	597	.0	.3	.3	.0	12/17/2028	
55328H-AK-7	MPH Acquisition Holdings LLC		12/19/2022	Various	XXX	328,125	382,500	378,675	373,834	5,045	.580	.0	5,625	.0	379,459	.0	(51,334)	(51,334)	21,692	09/01/2028
56085U-AB-9	MajorDrive Holdings IV LLC		10/03/2022	Redemption @ 100.00	XXX	6,500	6,500	6,468	6,470	.0	.2	.0	.2	.0	6,472	.0	.28	.28	.141	06/01/2028
56356X-AE-9	Welbilt, Inc. (fka Manitowoc Foodservice)		07/29/2022	Redemption @ 100.00	XXX	325,000	325,000	308,588	312,304	.0	1,908	.0	1,908	.0	314,211	.0	10,789	10,789	6,605	10/23/2025
57723C-AR-0	MATTRESS FIRM, INC.		12/20/2022	Redemption @ 100.00	XXX	39,392	39,392	38,998	39,012	.0	.47	.0	.47	.0	39,059	.0	.333	.333	.977	09/25/2028
57776D-AB-9	Maverick Purchaser SUB, LLC		10/03/2022	Redemption @ 100.00	XXX	3,350	3,350	3,333	3,311	.26	.0	.0	.26	.0	3,339	.0	.11	.11	.32	01/29/2027
58401D-AC-8	MED Parentco, LP		11/02/2022	Various	XXX	590,463	609,364	602,517	604,599	.0	.833	.0	.833	.0	605,432	.0	(14,969)	(14,969)	90,299	08/31/2026
58401D-AD-6	MED Parentco, LP		06/01/2022	Redemption @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	08/31/2026
58404B-AD-7	Medallion Midland Acquisition, LLC		10/03/2022	Redemption @ 100.00	XXX	4,478	4,478	4,467	4,453	.20	.0	.0	.20	.0	4,474	.0	.4	.4	.151	10/18/2028
58462Q-AH-4	Medical Solutions L.L.C.		10/03/2022	Redemption @ 100.00	XXX	2,272	2,272	2,260	2,261	.0	.1	.0	.1	.0	2,262	.0	.10	.10	.68	11/01/2028
58462Q-AJ-0	Medical Solutions L.L.C.		07/07/2022	Redemption @ 100.00	XXX	7,810	7,810	7,771	7,773	.0	.3	.0	.3	.0	7,775	.0	.35	.35	(1,074)	11/01/2028
58503U-AC-7	Mozart Debt Merger Sub Inc.,Term Loan B.		10/03/2022	Redemption @ 100.00	XXX	5,700	5,700	5,672	5,672	.0	.3	.0	.3	.0	5,675	.0	.25	.25	.174	10/23/2028
59408U-AB-3	Michaels Stores, Inc.		10/03/2022	Redemption @ 100.00	XXX	5,800	5,800	5,742	5,748	.0	.3	.0	.3	.0	5,751	.0	.49	.49	.191	04/15/2028
59835X-AC-8	Midwest Physician Administrative Service		10/03/2022	Redemption @ 100.00	XXX	3,460	3,460	3,442	3,445	.7	.0	.0	.7	.0	3,453	.0	.7	.7	.92	03/12/2028
59821P-AB-2	Mileage Plus Holdings LLC		12/21/2022	Redemption @ 100.00	XXX	26,000	26,000	25,480	25,591	.0	.63	.0	.63	.0	25,654	.0	.346	.346	1,595	06/21/2027
60441E-AC-4	Millennium Trust Company, LLC		12/30/2022	Redemption @ 100.00	XXX	2,350	2,350	2,303	2,322	.0	.3	.0	.3	.0	2,325	.0	.25	.25	.23	03/27/2026
60662W-AS-1	Mitchell International, I,Term Loan (Fir.		10/03/2022	Redemption @ 100.00	XXX	6,000	6,000	5,955	5,956	.0	.4	.0	.4	.0	5,961	.0	.39	.39	.154	10/15/2028
62908H-AD-7	NEP/NCP Holdco, Inc.		12/30/2022	Redemption @ 100.00	XXX	1,375	1,375	1,372	1,350	.23	.0	.0	.23	.0	1,373	.0	.2	.2	.21	10/20/2025
62910P-AF-0	NFP Corp		12/30/2022	Redemption @ 100.00	XXX	5,633	5,633	5,605	5,549	.72	.1	.0	.82	.0	5,622	.0	.10	.10	.291	02/15/2027
63108E-AB-4	Nascar Holdings, INC		06/01/2022	Redemption @ 0.00	XXX	(1,390)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(1,390)	(1,390)	.0	10/19/2026
63939W-AG-8	Navicare, Inc		09/30/2022	Redemption @ 100.00	XXX	3,538	3,538	3,521	3,527	.0	.1	.0	.1	.0	3,528	.0	.11	.11	.99	10/22/2026
64072U-AE-2	CSC Holdings, LLC fka CSC Holdings Inc		10/18/2022	Redemption @ 100.00	XXX	3,404	3,404	3,353	3,357	.30	.2	.0	.33	.0	3,389	.0	.15	.15	.47	07/17/2025
64072U-AG-7	CSC Holdings, LLC fka CSC Holdings Inc		10/18/2022	Redemption @ 100.00	XXX	7,856	7,856	7,816	7,836	.0	.2	.0	.2	.0	7,838	.0	.18	.18	.101	04/15/2027
68621X-AE-3	Organon & Co		06/07/2022	Redemption @ 100.00	XXX	26,000	26,000	25,870	25,883	.0	.8	.0	.8	.0	25,891	.0	.109	.109	.228	06/02/2028

E14.9

ANNUAL STATEMENT FOR THE YEAR 2022 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
68764J-AB-7	ORYX MIDSTREAM SERVICES PERMIAN BASIN LL		12/16/2022	Redemption @ 100.00	XXX	7,012	7,012	6,977	6,973	.5	.4	.0	.9	.0	6,982	.0	.30	.30	.178	10/05/2028
69073L-AD-2	Owens & Minor, Inc.		08/01/2022	Redemption @ 100.00	XXX	1,238	1,238	1,219	.0	.0	.1	.0	.1	.0	1,220	.0	.18	.18	.0	03/29/2029
69291L-AB-2	PECF USS Intermediate Holding III Corp.		12/30/2022	Various	XXX	151,786	169,800	169,376	169,376	.0	.36	.0	.36	.0	169,411	.0	(17,625)	(17,625)	4,933	12/15/2028
69315J-AG-8	PAI Holdco, Inc.		10/04/2022	Redemption @ 100.00	XXX	7,012	7,012	6,959	.0	.0	.3	.0	.3	.0	6,971	.0	.40	.40	.79	10/28/2027
69355H-AB-4	PPD, Inc.		06/01/2022	Redemption @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.605	01/13/2028
69515E-AH-5	Packaging Coordinators Midco, Inc.		10/03/2022	Redemption @ 100.00	XXX	5,562	5,562	5,534	5,539	.0	.1	.0	.1	.0	5,540	.0	.22	.22	.112	11/30/2027
69866U-AB-7	Panther Commercial Holdings, L.P.		11/17/2022	Redemption @ 100.00	XXX	532,177	883,327	878,476	679,094	.0	592	.0	592	.0	679,687	.0	(147,510)	(147,510)	39,013	01/07/2028
70323K-AE-8	Pathway Vet Alliance LLC		10/03/2022	Redemption @ 100.00	XXX	6,716	6,716	6,549	6,586	.0	.9	.0	.9	.0	6,595	.0	.121	.121	.137	03/31/2027
70476X-AK-1	PetVet Care Centers, LLC (fka Pearl Inte		10/03/2022	Redemption @ 100.00	XXX	2,428	2,428	2,422	2,422	.0	.1	.0	.1	.0	2,423	.0	.5	.5	.53	02/14/2025
70533D-AF-7	Pediatric Associates Holding Company, LL		10/03/2022	Redemption @ 100.00	XXX	2,453	2,453	2,441	.0	.0	.1	.0	.1	.0	2,442	.0	.11	.11	(.41)	12/28/2028
70533D-AH-3	Pediatric Associates Holding Company, LL		10/03/2022	Redemption @ 100.00	XXX	185	185	184	.0	.0	.0	.0	.0	.0	185	.0	.1	.1	.1	12/29/2028
70757D-AV-1	Penn National Gaming, Inc.		05/04/2022	Redemption @ 100.00	XXX	440,212	440,212	425,811	430,232	.0	888	.0	888	.0	431,119	.0	9,093	9,093	5,650	10/15/2025
70757D-AZ-2	Penn National Gaming, Inc.		12/30/2022	Redemption @ 100.00	XXX	3,838	3,838	3,818	.0	.0	.2	.0	.2	.0	3,820	.0	.17	.17	.22	05/03/2029
71360H-AB-3	Peraton Corp.		12/30/2022	Redemption @ 100.00	XXX	17,321	17,321	17,234	17,245	.0	.4	.0	.4	.0	17,249	.0	.72	.72	.903	02/01/2028
71571E-AD-1	PES Holdings, LLC.		12/31/2022	Various	XXX	173,744	173,744	1,737	4,078	.0	4,630	.0	4,630	.0	8,708	.0	165,037	165,037	(2,829)	12/31/2022
71601H-AB-2	Petco Animal Supplies, Inc.		10/11/2022	Redemption @ 100.00	XXX	5,000	5,000	4,988	4,989	.0	.1	.0	.1	.0	4,990	.0	.10	.10	.133	03/03/2028
71677H-AG-0	PETSMART, INC.		06/01/2022	Redemption @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	03/11/2022
71677H-AL-9	PetSmart, Inc.		10/28/2022	Redemption @ 100.00	XXX	5,550	5,550	5,495	5,502	.0	.4	.0	.4	.0	5,505	.0	.45	.45	.94	02/11/2028
71911K-AC-8	Parexel International Corporation.		10/03/2022	Redemption @ 100.00	XXX	4,275	4,275	4,254	4,254	.0	.2	.0	.2	.0	4,255	.0	.20	.20	.105	11/15/2028
72431H-AD-2	Cornerstone Building Brands, Inc.		10/07/2022	Redemption @ 100.00	XXX	5,840	5,840	5,811	5,825	.0	.2	.0	.2	.0	5,826	.0	.14	.14	.89	04/12/2028
72814C-AF-5	Playtika Holding Corp.	C.	02/07/2022	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	533,270	535,950	533,270	533,576	.0	.49	.0	.49	.0	533,625	.0	(355)	(355)	7,520	03/13/2028
73044E-AB-0	PODS, INC.		10/03/2022	Redemption @ 100.00	XXX	4,533	4,533	4,511	4,513	.0	.1	.0	.1	.0	4,514	.0	.19	.19	.44	03/31/2028
73108R-AB-4	Polaris Newco, LLC.		10/03/2022	Redemption @ 100.00	XXX	9,378	9,378	9,331	9,335	.0	.3	.0	.3	.0	9,338	.0	.40	.40	.197	06/02/2028
73937U-AF-5	Power Borrower, LLC.		10/06/2022	Redemption @ 100.00	XXX	5,757	5,757	5,743	5,570	181	.1	.0	.182	.0	5,752	.0	.6	.6	.165	03/06/2025
73937U-AK-4	Artera Services, LLC.		10/06/2022	Redemption @ 100.00	XXX	4,688	4,688	4,641	4,551	96	.6	.0	102	.0	4,653	.0	.35	.35	.126	03/06/2025
74045B-AC-1	Pregis Corporation.		11/17/2022	Redemption @ 100.00	XXX	285,552	285,552	284,125	284,611	.0	183	.0	183	.0	284,794	.0	758	758	8,676	07/31/2026
74112C-AW-3	Prestige Brands, Inc.		11/01/2022	Redemption @ 100.00	XXX	60,500	60,500	60,198	60,220	.0	.17	.0	.17	.0	60,237	.0	263	263	.710	07/03/2028
74142K-AF-6	PRETIUM PKG HOLDINGS, INC.		08/12/2022	Redemption @ 100.00	XXX	188,060	200,000	199,000	199,036	.0	.87	.0	.87	.0	199,123	.0	(11,063)	(11,063)	3,392	10/02/2028
74274N-AG-8	ProAmpac PG Borrower LLC.		10/11/2022	Redemption @ 100.00	XXX	11,723	11,723	11,605	11,632	.0	.10	.0	.10	.0	11,643	.0	.80	.80	.497	11/03/2025
74345H-AB-7	Proofpoint.		10/03/2022	Redemption @ 100.00	XXX	4,750	4,750	4,726	4,728	.0	.2	.0	.2	.0	4,730	.0	.20	.20	.79	08/31/2028
74834Y-AH-5	Quest Software US Holdings Inc.		02/02/2022	Redemption @ 100.00	XXX	605,103	605,103	601,736	602,953	.0	.49	.0	.49	.0	603,001	.0	2,102	2,102	6,870	05/16/2025
74839X-AF-6	QUIKRETE HOLDINGS, INC.		10/03/2022	Redemption @ 100.00	XXX	4,808	4,808	4,784	4,759	.42	.2	.0	.44	.0	4,803	.0	.5	.5	.74	02/01/2027
75605V-AD-4	RealPage, Inc		10/03/2022	Various	XXX	207,433	208,433	207,911	207,755	217	.11	.0	229	.0	207,984	.0	.82	.82	.0	04/24/2028
761520-AY-1	REVLON CONSUMER PRODUCTS CORPORATION		04/04/2022	Redemption @ 100.00	XXX	82,368	159,581	58,513	58,513	.0	.0	.0	.0	.0	58,513	.0	23,855	23,855	342,144	09/07/2023
76171J-AB-7	Reynolds Consumer Products, Inc.		06/01/2022	Various	XXX	(8,889)	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(8,889)	(8,889)	10,402	02/04/2027
77484U-AB-2	Rodan Fields, LLC.		10/06/2022	Redemption @ 100.00	XXX	3,563	3,563	3,527	1,984	1,561	.2	.0	1,564	.0	3,547	.0	.15	.15	.44	06/16/2025
78249L-AD-2	Russell Investment Management, LLC.		07/05/2022	Redemption @ 100.00	XXX	7,139	6,710	7,024	.0	.0	.12	.0	.12	.0	7,036	.0	.102	.102	.166	05/30/2025
78350U-AE-5	Ryan Specialty Group, LLC.		12/30/2022	Redemption @ 100.00	XXX	2,953	2,953	2,908	2,917	.0	.3	.0	.3	.0	2,920	.0	.33	.33	.52	09/01/2027
78466D-BD-5	SSC Technologies Holdings, Inc.		12/01/2022	Redemption @ 100.00	XXX	5,137	5,137	5,085	5,075	.28	.14	.0	.41	.0	5,116	.0	.20	.20	.748	04/16/2025
78466D-BE-3	SSC Technologies Holdings, Inc.		10/03/2022	Redemption @ 100.00	XXX	938	938	938	937	.0	.0	.0	.0	.0	937	.0	.1	.1	.16	04/16/2025
78466D-BF-0	SSC Technologies Holdings, Inc.		10/03/2022	Redemption @ 100.00	XXX	4,972	4,972	4,959	4,922	.44	.1	.0	.45	.0	4,967	.0	.5	.5	.72	04/16/2025
78466Y-AN-8	SRS Distribution Inc.		11/01/2022	Redemption @ 100.00	XXX	6,425	6,425	6,377	6,381	.0	.3	.0	.3	.0	6,384	.0	.41	.41	.175	06/02/2028
78466Y-AP-3	SRS Distribution Inc.		10/07/2022	Redemption @ 100.00	XXX	93,026	93,026	92,561	.0	.0	.48	.0	.48	.0	92,609	.0	.417	.417	.0	06/02/2028
80465J-AF-5	Savage Enterprises, LLC.		03/14/2022	Redemption @ 100.00	XXX	567,866	570,000	565,732	565,949	.0	.119	.0	.119	.0	566,068	.0	1,798	1,798	4,787	09/15/2028
80875A-AT-8	Scientific Games Corporation.		12/30/2022	Redemption @ 100.00	XXX	2,263	2,263	2,246	.0	.0	.2	.0	.2	.0	2,247	.0	.15	.15	.13	04/14/2029
81172U-AB-1	SEADRILL PARTNERS FINCO, LLC.		05/01/2022	Maturity @ 0.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	02/14/2021
81271E-AB-7	Focus Int.		02/15/2022	Redemption @ 100.00	XXX	171,237	171,237	170,808	170,238	851	.5	.0	856	.0	171,093	.0	.143	.143	.43	06/21/2024
81527C-AL-1	Sedgwick CMS Holdings, Inc		10/03/2022	Redemption @ 100.00	XXX	9,203	9,203	9,180	9,131	.59	.1	.0	.60	.0	9,191	.0	.11	.11	.68	12/31/2025
81527C-AM-9	Sedgwick Claims Management Services, Inc.		10/03/2022	Redemption @ 100.00	XXX	5,076	5,076	5,076	5,076	.0	.0	.0	.0	.0	5,076	.0	.0	.0	.85	09/03/2026
81527C-AN-7	Sedgwick Claims Management Services, Inc.		10/03/2022	Redemption @ 100.00	XXX	2,150	2,150	2,064	2,086	.0	.5	.0	.5	.0	2,091	.0	.59	.59	.48	09/03/2026
825680-AN-4	Shutterfly, Inc.		01/06/2022	Redemption @ 100.00	XXX	3,200	3,200	3,184	3,115	.70	.0	.0	.70	.0	3,185	.0	.15	.15	.30	09/25/2026

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ANNUAL STATEMENT FOR THE YEAR 2022 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
82666K-AB-4	Signal Parent, Inc.		09/15/2022	Redemption @ 100.00	XXX	481,065	648,375	641,637	632,166	10,102	685	0	10,786	0	642,952	0	(161,887)	(161,887)	21,470	04/03/2028
84546S-AU-7	Southwestern Energy		10/03/2022	Redemption @ 100.00	XXX	2,625	2,625	2,618	2,618	0	1	0	1	0	2,619	0	6	6	0	06/22/2027
84748E-AF-7	SPECIALTY BUILDING PRODUCTS, LLC - Spirit Aerosystems, Inc. (fka Mid-		12/30/2022	Redemption @ 100.00	XXX	3,350	3,350	3,333	3,333	0	1	0	1	0	3,335	0	15	15	85	10/15/2028
84857H-AW-0	Wester		12/30/2022	Redemption @ 100.00	XXX	110,288	110,288	109,742	109,895	0	114	0	114	0	110,009	0	278	278	520	01/15/2025
84857H-AX-8	SPiRiT AEROSYSTEMS, INC.		11/25/2022	Redemption @ 100.00	XXX	235,000	235,000	235,000	235,000	0	0	0	0	0	235,000	0	0	0	17,179	01/15/2025
85232B-AN-6	SRAM, LLC		09/30/2022	Redemption @ 100.00	XXX	5,342	5,342	5,316	5,334	0	1	0	1	0	5,335	0	7	7	270	03/15/2024
85232B-AT-3	SRAM, LLC		12/30/2022	Redemption @ 100.00	XXX	111,837	111,837	111,558	111,582	0	23	0	23	0	111,606	0	232	232	9,209	05/18/2028
85350E-AB-2	Standard Industries Inc.		12/23/2022	Redemption @ 100.00	XXX	6,850	6,850	6,782	6,785	0	6	0	6	0	6,791	0	59	59	163	09/22/2028
855031-AQ-3	Staples, Inc.		11/02/2022	Redemption @ 100.00	XXX	5,792	5,792	5,778	5,607	179	1	0	180	0	5,786	0	6	6	208	04/16/2026
85769E-AZ-4	Station Casinos LLC		10/03/2022	Redemption @ 100.00	XXX	3,288	3,288	3,284	3,263	22	0	0	22	0	3,286	0	3	3	44	02/08/2027
86614D-AH-1	Summit Materials, LLC		12/19/2022	Redemption @ 100.00	XXX	49,362	49,362	49,239	49,312	0	8	0	8	0	49,320	0	42	42	276	11/21/2024
86880N-AX-1	Surgery Center Holdings, Inc.		12/15/2022	Redemption @ 100.00	XXX	64,273	64,273	63,952	63,992	0	54	0	54	0	64,046	0	227	227	6,256	08/31/2026
87159J-AH-7	Synaptics Incorporated		09/30/2022	Redemption @ 100.00	XXX	1,125	1,125	1,119	1,119	0	0	0	0	0	1,120	0	5	5	7	12/02/2028
87510E-AB-5	TAMKO Building Products, Inc.		12/30/2022	Redemption @ 100.00	XXX	3,641	3,641	3,623	3,630	0	1	0	1	0	3,631	0	10	10	77	05/29/2026
87876G-AF-9	TAR Acquisition Corp.		10/03/2022	Redemption @ 100.00	XXX	8,500	8,500	8,415	8,424	0	5	0	5	0	8,428	0	72	72	206	04/10/2028
88023H-AD-2	Tempo Acquisition, LLC		09/30/2022	Redemption @ 100.00	XXX	6,799	6,799	6,765	6,786	0	1	0	1	0	6,787	0	12	12	22	08/31/2028
89148P-AE-0	Tosca Services, LLC		07/08/2021	Various	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	10,140	07/27/2027
89334G-AX-2	Trans Union LLC		12/30/2022	Redemption @ 100.00	XXX	8,852	8,852	8,830	8,761	78	0	0	79	0	8,840	0	11	11	194	11/16/2026
89364M-BQ-6	Transdigm Inc.		10/03/2022	Redemption @ 100.00	XXX	10,435	10,435	10,383	10,304	115	2	0	117	0	10,421	0	14	14	58	05/30/2025
89364M-BR-4	Transdigm Inc.		10/03/2022	Redemption @ 100.00	XXX	5,122	5,122	5,049	5,059	39	2	0	42	0	5,101	0	21	21	34	12/09/2025
89435T-AB-0	Traverse Midstream Partners LLC		07/27/2022	Redemption @ 100.00	XXX	17,478	17,478	17,390	17,382	61	5	0	67	0	17,449	0	29	29	162	09/27/2024
89705D-AG-7	Tronox Finance LLC		01/03/2022	Redemption @ 100.00	XXX	11,587	11,587	11,530	11,493	69	0	0	69	0	11,562	0	26	26	5	03/10/2028
90266U-AJ-2	UFC Holdings, LLC		12/23/2022	Redemption @ 100.00	XXX	34,404	34,404	34,318	34,332	89	9	0	99	0	34,359	0	44	44	1,003	04/29/2026
90276D-AB-5	UGI Energy Services, LLC - Axalta Coating Systems Dutch		10/03/2022	Redemption @ 100.00	XXX	6,850	6,850	6,816	6,827	0	2	0	2	0	6,829	0	21	21	123	08/13/2026
90347B-AH-1	US Foods, Inc.		12/21/2022	Redemption @ 100.00	XXX	366,725	366,725	366,203	366,519	0	80	0	80	0	366,600	0	125	125	12,519	06/01/2024
90351H-AD-0	US Foods Holding Corp.		12/01/2022	Redemption @ 100.00	XXX	30,250	30,250	30,099	29,949	198	18	0	216	0	30,166	0	84	84	871	09/13/2026
90351H-AE-8	USI Holdings Corporation		10/03/2022	Redemption @ 100.00	XXX	42,700	42,700	42,647	42,652	0	5	0	5	0	42,652	0	48	48	1,062	11/22/2028
90351H-AE-5	Ultimate Software Group Inc. The		11/01/2022	Redemption @ 100.00	XXX	10,007	10,007	9,957	9,947	44	3	0	46	0	9,993	0	14	14	224	05/16/2024
90385K-AB-7	United Airlines, Inc.		10/03/2022	Redemption @ 100.00	XXX	102,888	102,888	102,630	102,652	79	30	0	109	0	102,761	0	127	127	1,740	05/04/2026
90932R-AJ-3	Univar Inc.		05/25/2021	BANK OF AMERICA N.A.	XXX	6,938	6,938	6,903	6,906	0	2	0	2	0	6,908	0	29	29	127	04/21/2028
91335P-AH-2	UTEX INDUSTRIES, INC.		05/24/2022	Adjustment	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	16	07/01/2026
91759U-AM-7	Versend Holding Corp.		12/30/2022	Redemption @ 100.00	XXX	11,508	241,049	74,122	74,122	0	0	0	0	0	74,122	0	(62,614)	(62,614)	68,876	05/21/2021
92531H-AD-9	VICI Properties Inc.		09/15/2021	Redemption @ 100.00	XXX	2,962	2,962	2,962	2,962	0	0	0	0	0	2,962	0	0	0	208	08/27/2025
92565E-AB-9	Watlow Electric Manufacturing Company		09/30/2022	Redemption @ 100.00	XXX	3,281	3,281	3,264	3,266	0	1	0	1	0	3,267	0	14	14	73	03/02/2028
94254P-AC-4	Web.com Group, Inc.		06/01/2022	Redemption @ 100.00	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	293	09/17/2025
94732Y-AS-2	Web.com Group, Inc.		06/01/2022	Redemption @ 100.00	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	773	09/17/2026
94732Y-AV-5	Weber-Stephen Products LLC		09/30/2022	Redemption @ 100.00	XXX	2,663	2,663	2,649	2,651	0	1	0	1	0	2,652	0	10	10	58	10/30/2027
94767K-AN-1	WEX Inc.		12/30/2022	Redemption @ 100.00	XXX	7,550	7,550	7,512	7,516	0	3	0	3	0	7,520	0	30	30	155	03/31/2028
96208U-AT-8	AppleCaramel Buyer, LLC		10/31/2022	Redemption @ 100.00	XXX	4,656	4,656	4,609	4,616	0	3	0	3	0	4,619	0	37	37	18	10/19/2027
96350T-AC-4	William Morris Endeavor Entertainment, L		12/23/2022	Redemption @ 100.00	XXX	101,484	101,484	98,466	99,560	95	431	0	526	0	100,086	0	1,398	1,398	3,290	05/18/2025
96925H-AF-9	Wilsonart International Holdings LLC		12/30/2022	Redemption @ 100.00	XXX	6,332	6,332	6,301	6,305	0	3	0	3	0	6,308	0	25	25	226	12/31/2026
97246F-AH-9	Zellis Cost Management Buyer, Inc.		10/03/2022	Redemption @ 100.00	XXX	15,159	15,159	15,008	15,057	0	10	0	10	0	15,067	0	93	93	283	09/30/2026
98932T-AD-5	Fluidra, S.A.		01/28/2022	Redemption @ 100.00	XXX	175,342	175,342	174,903	174,940	195	4	0	199	0	175,139	0	203	203	277	07/02/2025
98975V-AK-2	Fluidra, S.A.		09/30/2022	Redemption @ 100.00	XXX	1,313	1,313	1,309	1,309	0	0	0	0	0	1,309	0	3	3	0	01/29/2029
98975V-AM-8	Air Canada		10/03/2022	Redemption @ 100.00	XXX	813	813	804	805	0	1	0	1	0	806	0	7	7	26	08/11/2028
996762-9G-7	PEARLS (Netherlands) Bidco B.V.		09/30/2022	Redemption @ 100.00	XXX	1,975	1,975	1,970	1,970	0	0	0	0	0	1,970	0	5	5	0	02/26/2029
9920W3-CZ-4	Belron Finance US LLC		10/03/2022	Various	XXX	3,800	3,800	3,762	3,766	0	2	0	2	0	3,768	0	32	32	47	04/13/2028
BL3583-47-5	EyeCare Partners, LLC		10/06/2022	Redemption @ 100.00	XXX	2,125	2,125	2,120	2,120	0	0	0	0	0	2,120	0	5	5	79	11/15/2028
C4127D-AB-4	Grizzly Acquisitions Inc.		12/30/2022	Redemption @ 100.00	XXX	5,938	5,938	5,923	5,930	0	1	0	1	0	5,931	0	7	7	115	10/01/2025
C4927U-AB-8	WestJet Airlines Ltd.		10/03/2022	Redemption @ 100.00	XXX	3,351	3,351	3,335	3,265	75	1	0	76	0	3,341	0	11	11	59	12/11/2026
1011778 B.C. Unlimited Liability Company			12/30/2022	Redemption @ 100.00	XXX	8,942	8,942	8,853	8,847	70	3	0	72	0	8,919	0	23	23	139	11/19/2026
C6901L-AH-0	Panther BF Aggregator 2 L.P.		11/04/2022	Various	XXX	114,075	114,075	112,934	113,387	0	137	0	137	0	113,524	0	551	551	0	03/18/2026
C8000C-AB-9	STONEPEAK FALCON ACQUISITION INC.		09/30/2022	Redemption @ 100.00	XXX	3,950	3,950	3,930	3,931	0	1	0	1	0	3,932	0	18	18	88	10/02/2028

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ANNUAL STATEMENT FOR THE YEAR 2022 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
C9413P-AZ-6	Valeant Pharmaceuticals International, l. Bausch Health Companies Inc. fka Valeant		.05/12/2022	Redemption @ 100.00	XXX	365,119	365,119	363,293	363,927	308	92	0	400	0	364,327	0	792	792	4,202	06/02/2025
C9413P-BB-8	Valeant		.05/11/2022	Redemption @ 100.00	XXX	482,815	482,815	477,987	480,122	0	245	0	245	0	480,368	0	2,447	2,447	6,436	11/27/2025
D9000B-AD-4	TK Elevator Midco GmbH		.10/11/2022	Redemption @ 100.00	XXX	6,526	7,779	7,624	8,181	0	11	0	11	0	8,192	0	(1,666)	(1,666)	270	07/30/2027
F6456U-AB-9	Banijay Group S.A.S.		.12/30/2022	Redemption @ 100.00	XXX	3,188	3,188	3,180	3,178	4	0	0	5	0	3,183	0	5	5	44	03/01/2025
F6628D-AL-8	SFR Group S.A.		.10/18/2022	Redemption @ 100.00	XXX	10,023	10,023	9,998	9,953	58	27	0	59	0	10,012	0	11	11	284	01/31/2026
G3679Y-AC-6	Froneri International PLC		.10/12/2022	Redemption @ 100.00	XXX	93,721	95,100	94,862	93,935	991	0	0	1,017	0	94,952	0	(1,232)	(1,232)	0	01/29/2027
G3679Y-AC-6	Froneri International PLC		.12/30/2022	Redemption @ 100.00	XXX	1,675	1,675	1,671	1,654	17	1	0	18	0	1,673	0	2	2	0	01/29/2027
G4712J-AP-7	HIG Finance 2 Limited		.06/01/2022	Redemption @ 100.00	XXX	(1)	0	0	0	0	0	0	0	0	0	0	(1)	(1)	351	11/12/2027
G5080A-AF-9	Jazz Pharmaceuticals, Inc.		.12/30/2022	Redemption @ 100.00	XXX	63,379	63,379	63,062	63,092	0	32	0	32	0	63,125	0	254	254	2,055	05/05/2028
L0527C-AB-0	Birkenstock GmbH & Co. KG. Camelot U.S. Acquisition 1 Co. (fka Thom)		.10/03/2022	Redemption @ 100.00	XXX	6,438	6,438	6,405	6,408	0	2	0	2	0	6,410	0	27	27	77	04/28/2028
L2000A-AD-2	Delta 2 Lux Sarl		.02/16/2022	BANK OF AMERICA N.A.	XXX	182,234	183,150	182,234	182,423	0	24	0	24	0	182,447	0	(212)	(212)	1,486	10/30/2026
L2465B-AQ-9	Endo Luxembourg Finance Company I S. r. l.		.11/25/2022	Redemption @ 100.00	XXX	917,816	917,816	910,037	912,705	0	2,203	0	2,203	0	914,908	0	2,908	2,908	38,090	02/01/2024
L2968E-AB-8	Endo Luxembourg Finance Company I S. a. r. l.		.07/22/2022	Various	XXX	571,057	448,023	445,783	447,291	0	178	0	178	0	447,469	0	123,588	123,588	0	04/29/2024
L2968E-AE-2	Fly Funding II S.a.r.l.		.06/30/2022	Redemption @ 100.00	XXX	6,663	6,663	6,596	6,505	99	3	0	102	0	6,606	0	57	57	542	03/27/2028
L3953T-AD-6	ICON Luxembourg S.A.R.L.		.06/08/2022	Various	XXX	259,190	269,750	262,717	269,750	0	0	0	0	0	269,750	0	(10,560)	(10,560)	8,542	08/11/2025
L5000D-AC-1	ICON Luxembourg S.A.R.L.		.10/03/2022	Redemption @ 100.00	XXX	21,338	21,338	21,231	21,239	0	7	0	7	0	21,246	0	92	92	322	07/03/2028
L5000D-AD-9	ICON Luxembourg S.A.R.L.		.10/03/2022	Redemption @ 100.00	XXX	5,316	5,316	5,290	5,292	0	2	0	2	0	5,294	0	23	23	80	07/03/2028
L8908Y-AE-8	Sunshine Luxembourg VII SARL Ufinet Telecom Holding S.L.U. fka Livist		.10/03/2022	Redemption @ 100.00	XXX	9,034	9,034	9,034	9,034	0	0	0	0	0	9,034	0	0	0	992	10/01/2026
L9901E-AB-3	DIAMOND (BC) B.V.		.01/05/2022	Redemption @ 100.00	XXX	588	588	582	585	0	0	0	0	0	585	0	3	3	7	07/02/2025
N2611U-AF-2	EG Group Limited		.12/30/2022	Redemption @ 100.00	XXX	6,500	6,500	6,468	6,468	1	3	0	4	0	6,472	0	28	28	165	09/29/2028
N2820E-AD-0	Starfruit Finco B.V.		.10/07/2022	Various	XXX	2,979	2,979	2,944	2,949	0	2	0	2	0	2,952	0	(569)	(569)	93	03/31/2026
N8232N-AB-3	UPC Financing Partnership		.10/03/2022	Redemption @ 100.00	XXX	3,500	3,500	3,483	3,479	12	1	0	13	0	3,492	0	8	8	52	10/01/2025
N9000D-AH-0	Ziggo B.V.		.04/13/2022	Various	XXX	711,425	715,000	707,850	708,494	0	257	0	257	0	708,750	0	2,675	2,675	7,558	01/31/2029
N9833R-AJ-8	CITIBANK NA		.02/10/2022	Various	XXX	493,750	500,000	500,000	495,268	4,732	0	0	4,732	0	500,000	0	(6,250)	(6,250)	1,232	04/30/2028
P2121Y-AN-8	Carnival Corporation		.12/30/2022	Redemption @ 100.00	XXX	4,063	4,063	3,900	3,949	0	16	0	16	0	3,965	0	98	98	90	06/30/2025
P2121Y-AS-7	Carnival Corporation		.12/30/2022	Redemption @ 100.00	XXX	2,730	2,730	2,730	2,730	0	2	0	2	0	2,738	0	12	12	81	10/18/2028
U3000J-AL-3	Evertec Group, LLC		.12/02/2022	Redemption @ 100.00	XXX	509,708	509,708	507,160	508,477	0	389	0	389	0	508,866	0	842	842	22,332	11/27/2024
W8189E-AB-6	Anticimex International AB		.11/16/2022	Redemption @ 100.00	XXX	194,065	194,045	193,075	193,075	0	110	0	110	0	193,185	0	860	860	4,915	11/16/2028
000000-00-0	Adj for BL income software omission		.12/31/2021	Various	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	897,427	
1909999999	- Bonds - Unaffiliated Bank Loans					26,826,109	27,996,072	27,323,417	25,804,535	87,996	22,917	0	110,913	0	27,416,263	0	(590,167)	(590,167)	2,255,509	XXX
2509999997	- Subtotals - Bonds - Part 4					192,753,358	194,654,461	201,704,682	192,796,273	226,913	(1,590,684)	0	(1,363,771)	0	194,010,089	0	(1,278,970)	(1,278,970)	6,751,012	XXX
2509999998	- Bonds - Summary item from Part 5 for Bonds					13,377,096	14,047,483	13,492,215	0	0	3,498	0	3,498	0	13,495,713	0	(118,617)	(118,617)	102,051	XXX
2509999999	- Bonds - Subtotals - Bonds					206,130,454	208,701,944	215,196,897	192,796,273	226,913	(1,587,186)	0	(1,360,273)	0	207,505,802	0	(1,397,587)	(1,397,587)	6,853,063	XXX
039483-10-2	ARCHER DANIELS MIDLAND ORD		.04/29/2022	Various	XXX	9,863,000	852,011	396,920	666,640	(269,721)	0	0	(269,721)	0	396,920	0	455,091	455,091	3,945	XXX
060505-10-4	BANK OF AMERICA ORD		.03/07/2022	Various	XXX	50,573,000	2,149,460	1,468,726	2,249,993	(781,267)	0	0	(781,267)	0	1,468,726	0	680,734	680,734	5,846	XXX
09247X-10-1	BLACKROCK ORD		.10/26/2022	Various	XXX	2,152,000	1,398,775	1,040,839	1,970,285	(929,446)	0	0	(929,446)	0	1,040,839	0	357,937	357,937	24,971	XXX
126650-10-0	CVS HEALTH ORD		.11/02/2022	Various	XXX	3,762,000	360,531	232,461	388,088	(155,627)	0	0	(155,627)	0	232,461	0	128,069	128,069	7,902	XXX
136375-10-2	CANADIAN NATIONAL RAILWAY ORD		.09/22/2022	COWEN AND COMPANY LLC	XXX	644,000	73,187	86,156	0	0	0	0	0	86,156	0	(12,969)	(12,969)	605	XXX	
149123-10-1	CATERPILLAR ORD		.07/08/2022	Various	XXX	2,519,000	457,842	365,580	520,778	(155,198)	0	0	(155,198)	0	365,580	0	92,262	92,262	5,592	XXX
17275R-10-2	CISCO SYSTEMS ORD		.08/17/2022	Various	XXX	11,282,000	638,339	313,188	714,940	(401,752)	0	0	(401,752)	0	313,188	0	325,151	325,151	6,333	XXX
20030N-10-1	COMCAST CL A ORD		.03/25/2022	JEFFERIES LLC	XXX	9,621,000	453,238	321,019	484,225	(163,206)	0	0	(163,206)	0	321,019	0	132,219	132,219	2,405	XXX
20825C-10-4	CONOCOPHILLIPS ORD		.08/16/2022	Various	XXX	3,848,000	360,671	157,110	277,749	(120,639)	0	0	(120,639)	0	157,110	0	203,561	203,561	9,225	XXX
21037T-10-9	CONSTELLATION ENERGY ORD		.02/09/2022	Various	XXX	575,667	26,552	28,598	0	0	0	0	0	28,598	0	(2,046)	(2,046)	0	XXX	
22822V-10-1	CROWN CASTLE ORD		.08/25/2022	Various	XXX	443,810	443,810	257,721	502,228	(244,507)	0	0	(244,507)	0	257,721	0	186,089	186,089	2,958	XXX
233331-10-7	DTE ENERGY ORD		.08/25/2022	BTIG LLC	XXX	3,489,000	467,709	361,212	417,075	(55,863)	0	0	(55,863)	0	361,212	0	106,497	106,497	9,263	XXX
237194-10-5	DARDEN RESTAURANTS ORD		.11/02/2022	UBS Securities, LLC	XXX	103,177	762,000	112,468	114,788	(2,319)	0	0	(2,319)	0	112,468	0	(9,292)	(9,292)	3,294	XXX
25746U-10-9	DOMINION ENERGY ORD		.09/30/2022	Various	XXX	16,892,000	1,258,416	1,256,102	1,327,036	(70,934)	0	0	(70,934)	0	1,256,102	0	2,315	2,315	29,357	XXX
26441C-20-4	DUKE ENERGY ORD		.12/19/2022	Various	XXX	1,848,000	166,902	136,608	193,855	(57,247)	0	0	(57,247)	0	136,608	0	30,294	30,294	5,630	XXX
291011-10-4	EMERSON ELECTRIC ORD		.12/20/2022	Various	XXX	71,810	755,000	59,825	0	0	0	0	0	59,825	0	11,985	11,985	393	XXX	
293646-10-3	ENTERGY ORD		.02/08/2022	Various	XXX	5,540,000	610,643	532,680	624,081	(91,401)	0	0	(91,401)	0	532,680	0	77,963	77,963	0	XXX
30161N-10-1	EXELON ORD		.12/27/2022	Cantor Fitzgerald	XXX	25,207,000	1,124,382	1,120,932	1,439,047	(328,025)	0	0	(328,025)	0	1,120,932	0	3,450	3,450	419	XXX
369550-10-8	GENERAL DYNAMICS ORD		.11/28/2022	Various	XXX	3,057,000	733,126	553,465	637,293											

ANNUAL STATEMENT FOR THE YEAR 2022 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
478160-10-4...	JOHNSON & JOHNSON ORD.....		07/05/2022	Various	1,131,000	199,189	XXX	98,940	193,480	(94,540)	0	0	(94,540)	0	98,940	0	100,250	100,250	2,477	XXX
500472-30-3...	KONINKLIJKE PHILIPS ADR.....	C.	10/25/2022	CREDIT SUISSE SECURITIES	16,572,000	215,503	XXX	961,821	610,678	351,142	0	0	351,142	0	961,821	0	(746,318)	(746,318)	12,848	XXX
502431-10-9...	L3HARRIS TECHNOLOGIES ORD.....		12/13/2022	Various	980,000	214,436	XXX	217,469	208,975	8,493	0	0	8,493	0	217,469	0	(3,032)	(3,032)	3,875	XXX
532457-10-8...	ELI LILLY ORD.....		04/28/2022	Various	3,176,000	951,945	XXX	422,661	877,275	(454,613)	0	0	(454,613)	0	422,661	0	529,283	529,283	3,112	XXX
539830-10-9...	LOCKHEED MARTIN ORD.....		03/30/2022	Various	2,715,000	1,208,626	XXX	902,053	964,938	(62,885)	0	0	(62,885)	0	902,053	0	306,573	306,573	7,602	XXX
580135-10-1...	MCDONALD'S ORD.....		05/19/2022	Various	3,970,000	976,602	XXX	585,597	1,064,238	(478,641)	0	0	(478,641)	0	585,597	0	391,005	391,005	3,685	XXX
591568-10-8...	METLIFE ORD.....		07/20/2022	UBS Securities, LLC	7,688,000	467,554	XXX	364,920	480,423	(115,504)	0	0	(115,504)	0	364,920	0	102,635	102,635	7,534	XXX
609207-10-5...	MONDELEZ INTERNATIONAL CL A ORD.....		10/13/2022	Various	23,018,000	1,387,813	XXX	1,104,395	1,526,324	(421,929)	0	0	(421,929)	0	1,104,395	0	283,418	283,418	26,013	XXX
617446-44-8...	MORGAN STANLEY ORD.....		12/27/2022	Various	1,144,000	97,745	XXX	55,363	112,295	(56,932)	0	0	(56,932)	0	55,363	0	42,383	42,383	3,375	XXX
641069-40-6...	NESTLE ADR.....	C.	06/15/2022	Various	6,142,000	753,902	XXX	722,541	862,153	(139,612)	0	0	(139,612)	0	722,541	0	31,361	31,361	6,841	XXX
693475-10-5...	PNC FINANCIAL SERVICES GROUP ORD.....		11/08/2022	Various	8,050,000	1,394,635	XXX	1,175,713	1,614,186	(438,473)	0	0	(438,473)	0	1,175,713	0	218,922	218,922	35,087	XXX
693506-10-7...	PPG INDUSTRIES ORD.....		08/18/2022	Various	693,000	93,102	XXX	88,585	88,585	0	0	0	0	88,585	0	4,517	4,517	839	XXX	
713448-10-8...	PEPSICO ORD.....		06/14/2022	Various	6,502,000	1,032,162	XXX	709,395	1,129,462	(420,068)	0	0	(420,068)	0	709,395	0	322,767	322,767	20,473	XXX
718172-10-9...	PHILLIP MORRIS INTERNATIONAL ORD.....		07/08/2022	Various	6,619,000	639,517	XXX	640,700	628,805	11,895	0	0	11,895	0	640,700	0	(1,182)	(1,182)	15,004	XXX
718546-10-4...	PHILLIPS 66 ORD.....		11/04/2022	GOLDMAN SACHS AND CO. LLC	1,506,000	155,965	XXX	114,955	109,125	5,831	0	0	5,831	0	114,955	0	41,010	41,010	4,307	XXX
723787-10-7...	PIONEER NATURAL RESOURCE ORD.....		07/21/2022	Various	9,202,000	2,312,249	XXX	1,305,187	1,673,660	(368,473)	0	0	(368,473)	0	1,305,187	0	1,007,062	1,007,062	73,249	XXX
742718-10-9...	PROCTER & GAMBLE ORD.....		10/04/2022	Various	14,045,000	1,950,619	XXX	1,443,252	2,297,481	(854,229)	0	0	(854,229)	0	1,443,252	0	507,367	507,367	32,637	XXX
743315-10-3...	PROGRESSIVE ORD.....		08/02/2022	Various	15,327,000	1,763,073	XXX	1,164,257	1,573,317	(409,059)	0	0	(409,059)	0	1,164,257	0	598,815	598,815	3,778	XXX
75513E-10-1...	RAYTHEON TECHNOLOGIES ORD.....		06/13/2022	Various	8,996,000	867,071	XXX	517,582	774,196	(256,614)	0	0	(256,614)	0	517,582	0	349,489	349,489	6,631	XXX
872540-10-9...	TJX ORD.....		12/28/2022	Various	237,000	18,668	XXX	14,669	14,669	0	0	0	0	14,669	0	3,999	3,999	210	XXX	
882508-10-4...	TEXAS INSTRUMENTS ORD.....		09/30/2022	Various	2,221,000	369,031	XXX	423,074	418,592	4,482	0	0	4,482	0	423,074	0	(54,043)	(54,043)	6,174	XXX
907818-10-8...	UNION PACIFIC ORD.....		03/22/2022	Various	4,009,000	1,032,685	XXX	645,572	1,009,987	(364,415)	0	0	(364,415)	0	645,572	0	387,113	387,113	3,381	XXX
92343V-10-4...	VERIZON COMMUNICATIONS ORD.....		08/12/2022	Various	18,288,000	833,896	XXX	1,016,097	950,244	65,852	0	0	65,852	0	1,016,097	0	(182,201)	(182,201)	32,795	XXX
629183-10-3...	EATON ORD.....	C.	11/25/2022	Various	8,253,000	1,331,827	XXX	615,919	1,426,283	(810,364)	0	0	(810,364)	0	615,919	0	715,907	715,907	8,874	XXX
651502-10-5...	JOHNSON CONTROLS INTERNATIONAL ORD.....	C.	12/01/2022	Various	6,713,000	435,387	XXX	302,354	545,834	(243,481)	0	0	(243,481)	0	302,354	0	133,034	133,034	9,331	XXX
65960L-10-3...	MEDTRONIC ORD.....	C.	08/16/2022	Various	5,774,000	521,308	XXX	447,942	597,320	(149,378)	0	0	(149,378)	0	447,942	0	73,365	73,365	9,635	XXX
H1467J-10-4...	CHUBB ORD.....	C.	12/27/2022	Various	6,273,000	1,266,871	XXX	747,919	1,212,634	(464,715)	0	0	(464,715)	0	747,919	0	518,953	518,953	13,622	XXX
501999999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded					35,676,907	XXX	26,470,320	37,098,280	(10,915,704)	0	0	(10,915,704)	0	26,470,320	0	9,206,586	9,206,586	503,681	XXX
00141A-58-6...	INVESCO FLTG RT ESG Y.....		10/18/2022	Direct	8,150,930	57,007	XXX	59,013	44,020	(136)	0	0	(136)	0	59,013	0	(2,006)	(2,006)	1,005	XXX
02368A-81-0...	AM BEACON LCV INV.....		11/08/2022	Direct	15,020,652	346,885	XXX	355,088	320,768	(17,589)	0	0	(17,589)	0	355,088	0	(8,203)	(8,203)	0	XXX
233203-84-3...	DFA US SMALL CAP I.....		11/08/2022	Direct	756,296	30,749	XXX	27,887	28,161	(6,132)	0	0	(6,132)	0	27,887	0	2,862	2,862	134	XXX
298706-11-0...	AMERICAN FUNDS EUPC F3.....		06/13/2022	Direct	0,000	116,195	XXX	0	0	0	0	0	0	0	0	116,195	116,195	0	XXX	
315910-80-2...	FIDELITY DVSD INTL.....		12/06/2022	Direct	3,322,136	126,404	XXX	131,149	124,536	(22,015)	0	0	(22,015)	0	131,149	0	(4,745)	(4,745)	0	XXX
315911-70-1...	FIDELITY? 500 INDEX PREMIUM.....		11/08/2022	Direct	1,491,686	207,422	XXX	158,886	186,113	(81,826)	0	0	(81,826)	0	158,886	0	48,536	48,536	1,386	XXX
315911-88-3...	FIDELITY? EXTENDED MARKET INDEX.....		10/06/2022	Direct	605,451	42,582	XXX	39,308	45,344	(12,364)	0	0	(12,364)	0	39,308	0	3,274	3,274	149	XXX
315920-16-5...	FIDELITY ADV FCSO EM Z.....		12/06/2022	Direct	673,799	18,233	XXX	16,101	0	0	0	0	0	16,101	0	2,132	2,132	0	XXX	
316071-83-6...	FIDELITY CONTRAFUND K6.....		10/06/2022	Direct	1,427,603	26,841	XXX	23,505	24,790	(8,358)	0	0	(8,358)	0	23,505	0	3,336	3,336	109	XXX
316146-35-6...	FIDELITY US BOND INDEX.....		10/06/2022	Direct	18,013,485	193,097	XXX	215,774	174,163	2,044	0	0	2,044	0	215,774	0	(22,677)	(22,677)	1,739	XXX
316200-10-4...	FIDELITY GRO COMPANY.....		08/08/2022	Direct	23,239,286	705,736	XXX	577,657	679,503	(240,795)	0	0	(240,795)	0	577,657	0	128,079	128,079	0	XXX
316351-10-4...	FIDELITY INFL PROT BD IX.....		10/18/2022	Direct	7,402,536	72,557	XXX	78,546	63,473	(3,618)	0	0	(3,618)	0	78,546	0	(5,989)	(5,989)	0	XXX
31635V-63-8...	FIDELITY TOTAL INTL IDX.....		12/06/2022	Direct	7,865,603	97,599	XXX	102,067	90,492	(6,450)	0	0	(6,450)	0	102,067	0	(4,468)	(4,468)	0	XXX
412295-30-5...	HARDING LOEVNER EM ADV.....		10/18/2022	Direct	6,578,592	265,065	XXX	369,728	391,426	(21,699)	0	0	(21,699)	0	369,728	0	(104,662)	(104,662)	0	XXX
481200-80-3...	JPMORGAN HIGH YIELD I.....		10/18/2022	Direct	4,383,373	28,233	XXX	31,520	27,579	(31)	0	0	(31)	0	31,520	0	(3,287)	(3,287)	709	XXX
543495-78-2...	LOOMIS SAYLES GL BD INST.....		12/06/2022	Direct	1,058,731	15,615	XXX	17,651	13,808	301	0	0	301	0	17,651	0	(2,036)	(2,036)	0	XXX
744336-50-4...	PGIM GLBL REAL EST Z.....		12/06/2022	Direct	1,051,486	21,955	XXX	24,158	20,983	(1,007)	0	0	(1,007)	0	24,158	0	(2,203)	(2,203)	123	XXX
779540-40-3...	T ROWE PRICE BC GRO I.....		12/13/2022	Direct	0,000	936,391	XXX	0	0	0	0	0	0	0	0	936,391	936,391	0	XXX	
532999999	Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					3,308,566	XXX	2,228,037	2,235,160	(419,674)	0	0	(419,674)	0	2,228,037	0	1,080,529	1,080,529	5,355	XXX
598999997	Common Stocks - Subtotals - Common Stocks - Part 4					38,985,472	XXX	28,698,357	39,333,441	(11,335,378)	0	0	(11,335,378)	0	28,698,357	0	10,287,115	10,287,115	509,036	XXX
598999998	Common Stocks - Summary item from Part 5 for Common Stocks					4,268,929	XXX	3,890,879	0	0	0	0	0	0	3,890,879	0	378,050	378,050	39,990	XXX
598999999	Common Stocks - Subtotals - Common Stocks					43,254,402	XXX	32,589,237	39,333,441	(11,335,378)	0	0	(11,335,378)	0	32,589,237	0	10,665,165	10,665,165	549,025	XXX
599999999	Common Stocks - Subtotals - Preferred and Common Stocks					43,254,402	XXX	32,589,												

ANNUAL STATEMENT FOR THE YEAR 2022 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	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
91282C-DJ-7	UNITED STATES TREASURY		01/06/2022	FED BUY	01/14/2022	FED SELL	10,000,000	9,685,196	9,669,101	9,686,095	0	899	0	899	0	0	(16,994)	(16,994)	(16,994)	24,309	20,131	
0109999999 - Bonds - U.S. Governments							10,000,000	9,685,196	9,669,101	9,686,095	0	899	0	899	0	0	(16,994)	(16,994)	(16,994)	24,309	20,131	
039524-AA-1	ARCHES BUYER INC		08/10/2022	Various	08/23/2022	BANC OF AMERICA SECURITIES LLC	150,000	126,772	122,625	127,065	0	293	0	293	0	0	(4,440)	(4,440)	(4,440)	1,488	956	
080555-AF-2	BEL0 CORP		03/03/2022	J.P. Morgan Securities LLC	12/20/2022	Various	45,000	50,513	43,137	49,839	0	(674)	0	(674)	0	0	(6,701)	(6,701)	(6,701)	4,019	1,559	
12513G-BG-3	CDW LLC		07/08/2022	Various	07/15/2022	BANC OF AMERICA SECURITIES LLC	75,000	67,922	67,139	67,965	0	44	0	44	0	0	(826)	(826)	(826)	267	206	
126307-AH-0	CSC HOLDINGS LLC		08/10/2022	J.P. Morgan Securities LLC	12/05/2022	SECURITIES LLC	225,000	224,386	213,793	224,506	0	120	0	120	0	0	(10,713)	(10,713)	(10,713)	6,103	2,330	
30303M-BD-7	META PLATFORMS INC		12/15/2022	Wells Fargo Securities LLC	12/29/2022	Various	2,000,000	1,822,980	1,823,384	1,823,384	0	404	0	404	0	0	0	0	0	29,944	27,806	
36237H-AN-9	G-III APPAREL GROUP LTD		11/04/2022	MARKET TAXES CORP	12/22/2022	JEFFERIES LLC	300,000	287,904	279,570	288,219	0	315	0	315	0	0	(8,469)	(8,469)	(8,469)	8,663	5,447	
501797-AN-4	BATH & BODY WORKS INC		09/15/2022	RBC CAPITAL MARKETS	11/17/2022	Various	125,000	114,236	113,119	114,527	0	291	0	291	0	0	(1,408)	(1,408)	(1,408)	2,005	875	
654090-BD-3	NIELSEN FINANCE LLC		05/02/2022	Various	10/11/2022	Various	125,000	122,377	126,602	122,538	0	161	0	161	0	0	4,064	4,064	4,064	3,516	510	
780153-BP-6	ROYAL CARIBBEAN CRUISES LTD		08/03/2022	Various	10/25/2022	BARCLAYS CAPITAL LE	78,000	81,326	97,226	81,092	0	(235)	0	(235)	0	0	16,134	16,134	16,134	1,059	0	
1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)							3,123,000	2,898,415	2,886,775	2,889,135	0	719	0	719	0	0	(12,360)	(12,360)	(12,360)	57,063	39,687	
31556P-AB-3	Golden Nugget, Inc		01/13/2022	JEFFERIES FINANCE LLC	05/03/2022	JEFFERIES & CO.	250,000	249,375	247,500	249,396	0	23	0	23	0	0	(1,898)	(1,898)	(1,898)	0	0	
44332E-AP-1	Hub International Limited		02/15/2022	WELLS FARGO BANK N.A.	10/18/2022	Various	199,483	197,979	137,622	198,287	0	308	0	308	0	0	(60,665)	(60,665)	(60,665)	15,214	0	
74839X-AG-4	QUIKRETE Holdings, Inc		04/25/2022	Various	05/02/2022	WELLS FARGO BANK N.A.	0	0	0	(148)	0	(148)	0	(148)	0	0	148	148	148	316	0	
87876H-AC-4	Tecostar Holdings, Inc		01/28/2022	PRODUCTS LLC	05/31/2022	Various	375,000	363,750	337,599	365,327	0	1,577	0	1,577	0	0	(27,728)	(27,728)	(27,728)	5,148	0	
94767K-AP-6	Weber-Stephen Products LLC		02/25/2022	BANK OF AMERICA N.A.	06/09/2022	Adjustment	100,000	97,500	98,500	97,620	0	120	0	120	0	0	880	880	880	0	0	
1909999999 - Bonds - Unaffiliated Bank Loans							924,483	908,604	821,221	910,484	0	1,880	0	1,880	0	0	(89,263)	(89,263)	(89,263)	20,678	0	
2509999998 - Subtotal - Bonds							14,047,483	13,492,215	13,377,096	13,495,713	0	3,498	0	3,498	0	0	(118,617)	(118,617)	(118,617)	102,051	59,819	
060505-10-4	BANK OF AMERICA ORD		01/12/2022	JEFFERIES LLC	03/07/2022	MORGAN STANLEY & COMPANY	641,000	31,523	24,746	31,523	0	0	0	0	0	0	(6,777)	(6,777)	(6,777)	135	0	
09247X-10-1	BLACKROCK ORD		07/13/2022	Various	10/26/2022	BOFA SECURITIES INC	122,000	87,496	77,712	87,496	0	0	0	0	0	0	(9,784)	(9,784)	(9,784)	1,171	0	
136375-10-2	CANADIAN NATIONAL RAILWAY ORD	C	03/23/2022	JEFFERIES LLC	09/22/2022	Various	1,567,000	204,872	190,036	204,872	0	0	0	0	0	0	(14,836)	(14,836)	(14,836)	1,472	0	
149123-10-1	CATERPILLAR ORD		04/13/2022	Various	07/08/2022	JEFFERIES LLC	86,000	18,966	15,408	18,966	0	0	0	0	0	0	(3,558)	(3,558)	(3,558)	131	0	
210377-10-9	CONSTELLATION ENERGY ORD		02/02/2022	Various	02/08/2022	Various	8,404,333	334,526	435,453	334,526	0	0	0	0	0	0	100,927	100,927	100,927	0	0	
233331-10-7	DTE ENERGY ORD		07/13/2022	CREDIT SUISSE SECURITIES	08/25/2022	BTIG LLC	54,000	6,723	7,238	6,723	0	0	0	0	0	0	515	515	515	0	0	
25746U-10-3	DOMINION ENERGY ORD		04/13/2022	Various	09/30/2022	GOLDMAN SACHS AND CO. LLC	782,000	64,404	54,349	64,404	0	0	0	0	0	0	(10,055)	(10,055)	(10,055)	1,187	0	
29364G-10-3	ENERGY ORD		01/12/2022	JEFFERIES LLC	02/08/2022	SCOTIA CAPITAL (USA) INC	70,000	7,570	7,701	7,570	0	0	0	0	0	0	131	131	131	0	0	
30161N-10-1	EXELON ORD		02/02/2022	Various	12/27/2022	Various	6,759,000	265,519	333,161	265,519	0	0	0	0	0	0	67,642	67,642	67,642	3,138	0	
443510-60-7	HUBBELL ORD		07/13/2022	Various	10/13/2022	Various	7,473,000	1,418,046	1,684,220	1,418,046	0	0	0	0	0	0	266,174	266,174	266,174	16,401	0	
500472-30-3	KONINKLIJKE PHILIPS ADR	C	07/13/2022	Various	10/26/2022	CREDIT SUISSE SECURITIES	4,633,000	164,889	60,058	164,889	0	0	0	0	0	0	(104,831)	(104,831)	(104,831)	3,339	0	
539830-10-9	LOCKHEED MARTIN ORD		01/12/2022	UBS Securities LLC	03/30/2022	JEFFERIES LLC	34,000	12,355	15,074	12,355	0	0	0	0	0	0	2,719	2,719	2,719	95	0	
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD		04/13/2022	JEFFERIES LLC	11/08/2022	Various	315,000	61,998	50,012	61,998	0	0	0	0	0	0	(11,986)	(11,986)	(11,986)	1,427	0	
713448-10-8	PEPSICO ORD		04/13/2022	Various	06/14/2022	GOLDMAN SACHS AND CO. LLC	300,000	50,161	46,980	50,161	0	0	0	0	0	0	(3,180)	(3,180)	(3,180)	433	0	
723787-10-7	PIONEER NATURAL RESOURCE ORD		07/13/2022	Various	07/21/2022	JEFFERIES LLC	250,000	56,456	52,771	56,456	0	0	0	0	0	0	(3,685)	(3,685)	(3,685)	2,235	0	
742718-10-9	PROCTER & GAMBLE ORD		07/13/2022	Various	10/04/2022	MORGAN STANLEY & COMPANY	789,000	120,473	102,474	120,473	0	0	0	0	0	0	(17,999)	(17,999)	(17,999)	1,468	0	
743315-10-3	PROGRESSIVE ORD		04/13/2022	Various	08/02/2022	EVERCORE ISI	676,000	74,375	77,147	74,375	0	0	0	0	0	0	2,772	2,772	2,772	119	0	
855244-10-9	STARBUCKS ORD		07/13/2022	Various	10/27/2022	Various	6,365,000	462,519	548,107	462,519	0	0	0	0	0	0	85,587	85,587	85,587	3,119	0	
872540-10-9	TJX ORD		05/02/2022	Various	12/27/2022	Various	3,600,000	222,326	286,538	222,326	0	0	0	0	0	0	64,213	64,213	64,213	3,186	0	
907818-10-8	UNION PACIFIC ORD		03/08/2022	Various	03/22/2022	WILLIAM BLAIR & COMPANY, L.L.C.	85,000	21,420	22,579	21,420	0	0	0	0	0	0	1,159	1,159	1,159	60	0	
92343V-10-4	VERIZON COMMUNICATIONS ORD		07/13/2022	Various	08/12/2022	STUART FRANKEL & CO. INC	1,055,000	55,352	47,552	55,352	0	0	0	0	0	0	(7,800)	(7,800)	(7,800)	874	0	
5019999999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded							3,741,969	3,741,969	4,139,317	3,741,969	0	0	0	0	0	0	0	397,347	397,347	397,347	39,900	0
412295-30-5	HARDING LOEVNER 'EM ADV		10/06/2022	Direct	10/18/2022	Direct	3,252,017	148,910	129,613	148,910	0	0	0	0	0	0	(19,297)	(19,297)	(19,297)	0	0	
5329999999 - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO							148,910	148,910	129,613	148,910	0	0	0	0	0	0	0	(19,297)	(19,297)	(19,297)	0	0
5989999998 - Common Stocks - Subtotals - Common Stocks							3,890,879	3,890,879	4,268,929	3,890,879	0	0	0	0	0	0	0	378,050	378,050	378,050	39,900	0
5999999999 - Subtotal - Stocks							3,890,879	3,890,879	4,268,929	3,890,879	0	0	0	0	0	0	0	378,050	378,050	378,050	39,900	0
6009999999 Totals							17,383,095	17,383,095	17,646,026	17,386,593	0	3,498	0	3,498	0	0	259,433	259,433	259,433	142,040	59,819	

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ANNUAL STATEMENT FOR THE YEAR 2022 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Book/Adjusted Carrying Value	8 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	9 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
									10 Number of Shares	11 % of Outstanding
000000-00-0...	Safety Indemnity Insurance Company		33618	04-3051706	8bi	94,878,412	0	0	25,000,000	100.0
000000-00-0...	Safety Property and Casualty Ins Co.		12808	20-5985347	8bi	31,660,869	0	0	175,000,000	100.0
000000-00-0...	Safety Northeast Insurance Company		16893	85-3900435	8bi	12,424,077	0	0	175,000,000	100.0
1199999 - Common Stocks - U.S. Property & Casualty Insurer						138,963,358	0	0	XXX	XXX
1899999 - Common Stocks - Subtotals - Common Stocks						138,963,358	0	0	XXX	XXX
1999999 Totals - Preferred and Common Stocks						138,963,358	0	0	XXX	XXX

1. Total amount of goodwill nonadmitted \$0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Totals - Preferred and Common				XXX	XXX

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 DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 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
31846V-54-2	FIRST AMER:TRS OBG Z		12/02/2022	4.190	XXX	.0	.0	.2
8209999999 - Exempt Money Market Mutual Funds - as Identified by SV0						0	0	2
25160K-20-7	DWS GVT MM SRS INST		12/30/2022	4.230	XXX	5,265,521	.0	7,058
60934N-10-4	FEDERATED HRMS GV 0 INST		12/31/2022	4.120	XXX	12,968	.0	.51
857492-70-6	SS INST INV:US GV MM PRM		12/30/2022	4.150	XXX	6,250,122	25,415	9,555
922906-30-0	VANGUARD FED MM INV		12/30/2022	4.290	XXX	591,369	.0	9,086
8309999999 - All Other Money Market Mutual Funds						12,119,980	25,415	25,750
8609999999 Total Cash Equivalents						12,119,980	25,415	25,752

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1.
Line
Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 0 1B \$ 0 1C \$ 0 1D \$ 0 1E \$ 0 1F \$ 0 1G \$ 0
 1B 2A \$ 0 2B \$ 0 2C \$ 0
 1C 3A \$ 0 3B \$ 0 3C \$ 0
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2022 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		.0	.0	.0	.0
2. Alaska	AK		.0	.0	.0	.0
3. Arizona	AZ		.0	.0	.0	.0
4. Arkansas	AR		.0	.0	.0	.0
5. California	CA		.0	.0	.0	.0
6. Colorado	CO		.0	.0	.0	.0
7. Connecticut	CT		.0	.0	.0	.0
8. Delaware	DE		.0	.0	.0	.0
9. District of Columbia	DC		.0	.0	.0	.0
10. Florida	FL		.0	.0	.0	.0
11. Georgia	GA		.0	.0	.0	.0
12. Hawaii	HI		.0	.0	.0	.0
13. Idaho	ID		.0	.0	.0	.0
14. Illinois	IL		.0	.0	.0	.0
15. Indiana	IN		.0	.0	.0	.0
16. Iowa	IA		.0	.0	.0	.0
17. Kansas	KS		.0	.0	.0	.0
18. Kentucky	KY		.0	.0	.0	.0
19. Louisiana	LA		.0	.0	.0	.0
20. Maine	B	Property and Casualty	105,688	99,947	.0	.0
21. Maryland	MD		.0	.0	.0	.0
22. Massachusetts	MA		.0	.0	.0	.0
23. Michigan	MI		.0	.0	.0	.0
24. Minnesota	MN		.0	.0	.0	.0
25. Mississippi	MS		.0	.0	.0	.0
26. Missouri	MO		.0	.0	.0	.0
27. Montana	MT		.0	.0	.0	.0
28. Nebraska	NE		.0	.0	.0	.0
29. Nevada	NV		.0	.0	.0	.0
30. New Hampshire	B	Property and Casualty	502,733	456,406	.0	.0
31. New Jersey	NJ		.0	.0	.0	.0
32. New Mexico	NM		.0	.0	.0	.0
33. New York	NY		.0	.0	.0	.0
34. North Carolina	NC		.0	.0	.0	.0
35. North Dakota	ND		.0	.0	.0	.0
36. Ohio	OH		.0	.0	.0	.0
37. Oklahoma	OK		.0	.0	.0	.0
38. Oregon	OR		.0	.0	.0	.0
39. Pennsylvania	PA		.0	.0	.0	.0
40. Rhode Island	RI		.0	.0	.0	.0
41. South Carolina	SC		.0	.0	.0	.0
42. South Dakota	SD		.0	.0	.0	.0
43. Tennessee	TN		.0	.0	.0	.0
44. Texas	TX		.0	.0	.0	.0
45. Utah	UT		.0	.0	.0	.0
46. Vermont	VT		.0	.0	.0	.0
47. Virginia	VA		.0	.0	.0	.0
48. Washington	WA		.0	.0	.0	.0
49. West Virginia	WV		.0	.0	.0	.0
50. Wisconsin	WI		.0	.0	.0	.0
51. Wyoming	WY		.0	.0	.0	.0
52. American Samoa	AS		.0	.0	.0	.0
53. Guam	GU		.0	.0	.0	.0
54. Puerto Rico	PR		.0	.0	.0	.0
55. US Virgin Islands	VI		.0	.0	.0	.0
56. Northern Mariana Islands	MP		.0	.0	.0	.0
57. Canada	CAN		.0	.0	.0	.0
58. Aggregate Alien and Other	OT	XXX	.0	.0	.0	.0
59. Total	XXX	XXX	608,421	556,353	0	0
DETAILS OF WRITE-INS						
5801.			.0	.0	.0	.0
5802.			.0	.0	.0	.0
5803.			.0	.0	.0	.0
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