



ANNUAL STATEMENT
For the Year Ended December 31, 2020
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 Brian White, 617-951-0600-4030
brianwhite@safetyinsurance.com (E-Mail Address) 617-261-0005 (Fax Number)

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, Paul Jorge Narciso, Ann Marie McKeown, all Vice Presidents.

DIRECTORS OR TRUSTEES

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

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 2020 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).....	1,014,850,316	0	1,014,850,316	1,034,189,198
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	70,752	0	70,752	70,631
2.2 Common stocks .....	322,779,431	0	322,779,431	273,755,024
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 (\$ .....(3,216,087) , Schedule E-Part 1), cash equivalents (\$ .....34,086,381 , Schedule E-Part 2) and short-term investments (\$ .....441,234 , Schedule DA).....	31,311,528	0	31,311,528	12,599,937
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) .....	45,772,513	0	45,772,513	37,918,884
9. Receivables for securities .....	1,311,138	0	1,311,138	1,783,999
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) .....	1,416,095,678	0	1,416,095,678	1,360,317,673
13. Title plants less \$ .....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued .....	7,099,557	0	7,099,557	7,547,758
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	6,437,132	0	6,437,132	3,380,613
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums).....	148,929,765	0	148,929,765	164,943,604
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	25,879,310	0	25,879,310	24,271,374
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 .....	1,112,847	0	1,112,847	1,246,580
18.2 Net deferred tax asset.....	15,319,189	0	15,319,189	19,876,631
19. Guaranty funds receivable or on deposit .....	0	0	0	0
20. Electronic data processing equipment and software.....	1,472,675	0	1,472,675	2,542,777
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	6,589,325	6,589,325	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 .....	51,336,771	16,959,699	34,377,072	29,905,131
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,680,272,249	23,549,025	1,656,723,224	1,614,032,140
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. Total (Lines 26 and 27)	1,680,272,249	23,549,025	1,656,723,224	1,614,032,140
<b>DETAILS OF WRITE-INS</b>				
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.....	34,105,303	0	34,105,303	29,790,683
2502. Prepaid expenses.....	16,959,699	16,959,699	0	0
2503. Premium Tax Recoverable.....	271,769	0	271,769	114,448
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) .....	51,336,771	16,959,699	34,377,072	29,905,131

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	363,027,453	385,848,001
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) .....	52,115,972	53,527,109
4. Commissions payable, contingent commissions and other similar charges .....	31,963,121	20,382,504
5. Other expenses (excluding taxes, licenses and fees) .....	30,823,339	34,886,193
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	0	0
7.1 Current federal and foreign income taxes (including \$ .....0 on realized capital gains (losses)) .....	0	0
7.2 Net deferred tax liability .....	0	0
8. Borrowed money \$ .....36,683 and interest thereon \$ .....0 .....	30,000,000	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ .....62,355,788 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) .....	359,545,210	366,333,102
10. Advance premium .....	8,951,289	12,769,256
11. Dividends declared and unpaid:		
11.1 Stockholders .....	0	0
11.2 Policyholders .....	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	19,659,150	27,819,028
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) .....	20,879	1,333
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 .....	1,605,118	1,461,201
20. Derivatives .....	0	0
21. Payable for securities .....	4,889,446	6,377,020
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 .....	56,038	450,556
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	902,657,016	909,855,304
27. Protected cell liabilities .....	0	0
28. Total liabilities (Lines 26 and 27) .....	902,657,016	909,855,304
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) .....	743,147,208	693,257,836
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) .....	754,066,208	704,176,836
38. Totals (Page 2, Line 28, Col. 3)	1,656,723,224	1,614,032,140
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous liabilities.....	56,038	450,556
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)	56,038	450,556
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 2020 OF THE SAFETY INSURANCE COMPANY**

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4) .....	693,970,574	709,899,420
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7) .....	302,979,226	398,391,293
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	61,121,255	60,469,174
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	238,164,901	219,003,924
5. Aggregate write-ins for underwriting deductions .....	0	0
6. Total underwriting deductions (Lines 2 through 5) .....	602,265,382	677,864,391
7. Net income of protected cells .....	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	91,705,192	32,035,028
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	42,639,108	43,555,052
10. Net realized capital gains (losses) less capital gains tax of \$ 144,970 (Exhibit of Capital Gains (Losses)) .....	(443,514)	1,313,003
11. Net investment gain (loss) (Lines 9 + 10) .....	42,195,594	44,868,056
<b>OTHER INCOME</b>		
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 .....	15,306,815	15,272,099
14. Aggregate write-ins for miscellaneous income .....	0	0
15. Total other income (Lines 12 through 14) .....	15,306,815	15,272,099
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	149,207,601	92,175,183
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) .....	149,207,601	92,175,183
19. Federal and foreign income taxes incurred .....	27,761,767	16,706,515
20. Net income (Line 18 minus Line 19) (to Line 22) .....	121,445,834	75,468,668
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	704,176,836	646,819,860
22. Net income (from Line 20) .....	121,445,834	75,468,668
23. Net transfers (to) from Protected Cell accounts .....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 2,662,892 .....	22,503,574	30,202,428
25. Change in net unrealized foreign exchange capital gain (loss) .....	0	0
26. Change in net deferred income tax .....	(1,894,550)	640,695
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) .....	(2,989,458)	(1,385,705)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....	(19,546)	15,812
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 .....	(89,156,481)	(47,584,922)
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) .....	49,889,373	57,356,976
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	754,066,208	704,176,836
<b>DETAILS OF WRITE-INS</b>		
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
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	688,162,157	714,245,549
2. Net investment income.....	48,500,173	48,152,451
3. Miscellaneous income.....	10,992,195	13,575,397
4. Total (Lines 1 through 3).....	747,654,526	775,973,397
5. Benefit and loss related payments.....	327,407,710	385,417,205
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	297,321,868	279,399,020
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (144,970) tax on capital gains (losses).....	27,773,004	24,711,608
10. Total (Lines 5 through 9).....	652,502,583	689,527,833
11. Net cash from operations (Line 4 minus Line 10).....	95,151,943	86,445,564
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	183,988,300	174,207,995
12.2 Stocks.....	36,942,019	23,806,990
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	5,945,838	2,225,679
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0
12.7 Miscellaneous proceeds.....	988,880	1,365,169
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	227,865,036	201,605,833
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	171,801,980	190,445,270
13.2 Stocks.....	61,290,765	30,224,542
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	0	0
13.5 Other invested assets.....	11,867,629	14,793,664
13.6 Miscellaneous applications.....	2,003,592	889,125
13.7 Total investments acquired (Lines 13.1 to 13.6).....	246,963,966	236,352,601
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).....	(19,098,930)	(34,746,767)
<b>Cash from Financing and Miscellaneous Sources</b>		
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.....	30,000,000	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0
16.5 Dividends to stockholders.....	89,156,481	47,584,922
16.6 Other cash provided (applied).....	1,815,059	(1,400,177)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(57,341,422)	(48,985,099)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	18,711,592	2,713,698
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	12,599,936	9,886,238
19.2 End of year (Line 18 plus Line 19.1).....	31,311,528	12,599,936

**ANNUAL STATEMENT FOR THE YEAR 2020 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 .....	3,848,943	2,174,759	2,153,143	3,870,559
2.	Allied lines .....	4,678,013	2,524,496	2,540,945	4,661,564
3.	Farmowners multiple peril .....	0	0	0	0
4.	Homeowners multiple peril .....	166,765,406	97,159,415	97,501,937	166,422,883
5.	Commercial multiple peril .....	17,840,079	9,030,212	9,188,943	17,681,348
6.	Mortgage guaranty .....	0	0	0	0
8.	Ocean marine .....	0	0	0	0
9.	Inland marine .....	6,033,375	3,564,778	3,540,333	6,057,820
10.	Financial guaranty .....	0	0	0	0
11.1	Medical professional liability-occurrence .....	0	0	0	0
11.2	Medical professional liability-claims-made .....	0	0	0	0
12.	Earthquake .....	0	0	0	0
13.	Group accident and health .....	0	0	0	0
14.	Credit accident and health (group and individual) .....	0	0	0	0
15.	Other accident and health .....	0	0	0	0
16.	Workers' compensation .....	0	0	0	0
17.1	Other liability-occurrence .....	7,196,838	3,825,825	3,624,269	7,398,393
17.2	Other liability-claims-made .....	0	0	0	0
17.3	Excess workers' compensation .....	0	0	0	0
18.1	Products liability-occurrence .....	0	0	0	0
18.2	Products liability-claims-made .....	0	0	0	0
19.1,19.2	Private passenger auto liability .....	214,605,424	111,349,237	107,267,161	218,687,500
19.3,19.4	Commercial auto liability .....	59,563,120	31,426,771	30,001,071	60,988,820
21.	Auto physical damage .....	206,651,484	105,277,610	103,727,407	208,201,687
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.	<b>TOTALS</b>	<b>687,182,682</b>	<b>366,333,102</b>	<b>359,545,210</b>	<b>693,970,574</b>
<b>DETAILS OF WRITE-INS</b>					
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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire .....	2,153,143	.0	.0	.0	2,153,143
2. Allied lines .....	2,540,945	.0	.0	.0	2,540,945
3. Farmowners multiple peril .....	.0	.0	.0	.0	.0
4. Homeowners multiple peril .....	97,501,937	.0	.0	.0	97,501,937
5. Commercial multiple peril .....	9,188,943	.0	.0	.0	9,188,943
6. Mortgage guaranty .....	.0	.0	.0	.0	.0
8. Ocean marine .....	.0	.0	.0	.0	.0
9. Inland marine .....	3,540,333	.0	.0	.0	3,540,333
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. Group accident and health .....	.0	.0	.0	.0	.0
14. Credit accident and health (group and individual) .....	.0	.0	.0	.0	.0
15. Other accident and health .....	.0	.0	.0	.0	.0
16. Workers' compensation .....	.0	.0	.0	.0	.0
17.1 Other liability-occurrence .....	3,624,269	.0	.0	.0	3,624,269
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
19.1,19.2 Private passenger auto liability .....	107,267,161	.0	.0	.0	107,267,161
19.3,19.4 Commercial auto liability .....	30,001,071	.0	.0	.0	30,001,071
21. Auto physical damage .....	103,727,407	.0	.0	.0	103,727,407
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	359,545,210	0	0	0	359,545,210
36. Accrued retrospective premiums based on experience .....					.0
37. Earned but unbilled premiums .....					.0
38. Balance (Sum of Lines 35 through 37)					359,545,210
<b>DETAILS OF WRITE-INS</b>					
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 2020 OF THE SAFETY INSURANCE COMPANY**

**UNDERWRITING AND INVESTMENT EXHIBIT**

**PART 1B - PREMIUMS WRITTEN**

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	4,649,743	0	0	427,660	373,140	3,848,943
2. Allied lines	5,498,377	0	0	519,779	300,585	4,678,013
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	57,289,306	134,747,725	12,096,156	18,529,490	18,838,292	166,765,406
5. Commercial multiple peril	16,762,595	5,554,830	0	1,982,231	2,495,115	17,840,079
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	0	0
9. Inland marine	1,970,579	5,447,526	0	670,327	714,403	6,033,375
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability-occurrence	0	0	0	0	0	0
11.2 Medical professional liability-claims-made	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0
13. Group accident and health	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0
17.1 Other liability-occurrence	9,175,083	18,919	0	799,697	1,197,467	7,196,838
17.2 Other liability-claims-made	0	0	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability-occurrence	0	0	0	0	0	0
18.2 Products liability-claims-made	0	0	0	0	0	0
19.1,19.2 Private passenger auto liability	238,512,532	0	(402)	23,845,052	61,654	214,605,424
19.3,19.4 Commercial auto liability	49,672,833	33,502,920	9,963,900	6,618,120	26,958,413	59,563,120
21. Auto physical damage	220,433,646	15,475,343	4,255,951	22,961,276	10,552,180	206,651,484
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	603,964,694	194,747,263	26,315,605	76,353,631	61,491,249	687,182,682
<b>DETAILS OF WRITE-INS</b>						
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 2020 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	1,710,259	0	171,026	1,539,233	1,278,351	1,498,089	1,319,495	34.1
2. Allied lines	1,242,975	0	124,298	1,118,678	3,389,462	3,604,968	903,171	19.4
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	19,526,153	48,650,609	7,298,277	60,878,485	79,719,431	71,259,387	69,338,530	41.7
5. Commercial multiple peril	4,681,594	1,266,491	628,032	5,320,053	32,289,541	31,671,571	5,938,023	33.6
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	322,271	733,491	105,576	950,186	267,791	330,953	887,024	14.6
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. Group accident and health	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. Other accident and 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	6,722,687	75,000	2,188,429	4,609,258	24,451,939	26,131,998	2,929,199	39.6
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
19.1,19.2 Private passenger auto liability	141,370,250	(1,148)	14,160,456	127,208,646	147,209,769	173,974,160	100,444,255	45.9
19.3,19.4 Commercial auto liability	49,950,977	23,420,105	44,796,177	28,574,905	78,701,882	82,965,438	24,311,350	39.9
21. Auto physical damage	104,771,095	10,987,353	20,158,117	95,600,331	(4,280,714)	(5,588,563)	96,908,180	46.5
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	330,298,261	85,131,901	89,630,388	325,799,775	363,027,453	385,848,001	302,979,226	43.7
<b>DETAILS OF WRITE-INS</b>								
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 2020 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	1,308,568	.0	130,857	1,177,710	111,822	.0	11,182	1,278,351	122,241
2. Allied lines	2,365,579	.0	236,558	2,129,020	1,400,490	.0	140,049	3,389,462	440,356
3. Farmowners multiple peril	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Homeowners multiple peril	23,736,343	60,840,900	8,457,727	76,119,517	(341,525)	4,341,431	399,991	79,719,431	9,755,756
5. Commercial multiple peril	24,174,240	5,611,820	3,471,355	26,314,705	5,994,453	644,253	663,870	32,289,541	5,160,905
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	111,318	46,175	15,749	141,743	38,107	101,947	14,005	267,791	9,127
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. Group accident and health	.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. Other accident and 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	7,182,500	.0	718,250	6,464,250	20,083,584	.0	2,095,895	24,451,939	1,931,818
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
19.1,19.2 Private passenger auto liability	192,027,785	.0	19,302,543	172,725,242	(28,354,006)	3,478	(2,835,055)	147,209,769	22,090,644
19.3,19.4 Commercial auto liability	113,139,113	50,823,949	99,569,692	64,393,370	5,737,345	13,886,288	5,315,121	78,701,882	11,749,766
21. Auto physical damage	13,993,558	634,660	4,274,405	10,353,813	(19,341,456)	1,183,886	(3,523,043)	(4,280,714)	855,359
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	378,039,003	117,957,504	136,177,137	359,819,370	(14,671,186)	20,161,283	2,282,015	363,027,453	52,115,972
<b>DETAILS OF WRITE-INS</b>									
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.

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 .....	14,776,828	0	0	14,776,828
1.2 Reinsurance assumed .....	4,139,129	0	0	4,139,129
1.3 Reinsurance ceded .....	6,559,342	0	0	6,559,342
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3) .....	12,356,615	0	0	12,356,615
2. Commission and brokerage:				
2.1 Direct, excluding contingent .....	0	89,948,943	0	89,948,943
2.2 Reinsurance assumed, excluding contingent .....	0	44,775,414	0	44,775,414
2.3 Reinsurance ceded, excluding contingent .....	0	18,532,672	0	18,532,672
2.4 Contingent-direct .....	0	21,632,693	0	21,632,693
2.5 Contingent-reinsurance assumed .....	0	6,952,363	0	6,952,363
2.6 Contingent-reinsurance ceded .....	0	3,768,026	0	3,768,026
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	141,008,715	0	141,008,715
3. Allowances to manager and agents .....	0	0	0	0
4. Advertising .....	0	2,235,755	0	2,235,755
5. Boards, bureaus and associations .....	0	4,963,409	0	4,963,409
6. Surveys and underwriting reports .....	0	268,060	0	268,060
7. Audit of assureds' records .....	0	0	0	0
8. Salary and related items:				
8.1 Salaries .....	31,477,789	30,824,767	79,034	62,381,590
8.2 Payroll taxes .....	2,403,490	1,713,914	1,647	4,119,051
9. Employee relations and welfare .....	6,214,399	4,534,730	4,145	10,753,274
10. Insurance .....	157,362	232,694	6,019	396,075
11. Directors' fees .....	0	0	0	0
12. Travel and travel items .....	311,445	766,830	1,540	1,079,815
13. Rent and rent items .....	2,570,671	2,104,549	17,687	4,692,907
14. Equipment .....	3,157,912	3,689,577	92,942	6,940,431
15. Cost or depreciation of EDP equipment and software .....	603,822	848,447	23,287	1,475,556
16. Printing and stationery .....	413,023	741,392	11,496	1,165,911
17. Postage, telephone and telegraph, exchange and express .....	689,349	1,992,951	7,655	2,689,955
18. Legal and auditing .....	702,728	1,095,335	26,757	1,824,820
19. Totals (Lines 3 to 18) .....	48,701,990	56,012,410	272,209	104,986,609
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$ .....	0	16,737,647	452,909	17,190,556
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	16,737,647	452,909	17,190,556
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 .....	62,650	24,406,129	1,926,676	26,395,455
25. Total expenses incurred .....	61,121,255	238,164,901	2,651,795	(a) 301,937,950
26. Less unpaid expenses-current year .....	52,115,972	62,786,460	0	114,902,432
27. Add unpaid expenses-prior year .....	53,527,109	55,268,697	0	108,795,806
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) .....	62,532,392	230,647,139	2,651,795	295,831,325
<b>DETAILS OF WRITE-INS</b>				
2401. Data Processing Expense.....	432,711	14,313,385	0	14,746,096
2402. Service Contracts.....	1,501,647	7,004,534	1,920,066	10,426,247
2403. Miscellaneous.....	(1,871,708)	3,088,210	6,610	1,223,112
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) .....	62,650	24,406,129	1,926,676	26,395,455

(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) 418,313	408,587
1.1 Bonds exempt from U.S. tax	(a) 8,192,891	7,671,099
1.2 Other bonds (unaffiliated)	(a) 25,516,857	25,612,321
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 4,714	4,659
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	5,048,277	5,093,229
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) 201,505	175,826
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	6,325,182
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	39,382,557	45,290,903
11. Investment expenses		(g) 2,198,886
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 452,909
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)		2,651,795
17. Net investment income (Line 10 minus Line 16)		42,639,108
<b>DETAILS OF WRITE-INS</b>		
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 \$ 400,809 accrual of discount less \$ 5,813,673 amortization of premium and less \$ 223,130 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 \$ 584 accrual of discount less \$ 0 amortization of premium and less \$ 0 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	0	0	0	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	(787,624)	(862,815)	(1,650,438)	302,257	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	121	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	1,477,959	(126,065)	1,351,894	10,446,223	0
2.21 Common stocks of affiliates	0	0	0	12,486,028	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	1,931,838	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	690,335	(988,880)	(298,544)	25,166,466	0
<b>DETAILS OF WRITE-INS</b>					
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 2020 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.....	6,589,325	2,686,264	(3,903,062)
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	.0	.0	.0
23. Receivables from parent, subsidiaries and affiliates .....	.0	.0	.0
24. Health care and other amounts receivable.....	.0	.0	.0
25. Aggregate write-ins for other-than-invested assets .....	16,959,699	17,873,303	913,603
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	23,549,025	20,559,566	(2,989,458)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	23,549,025	20,559,566	(2,989,458)
<b>DETAILS OF WRITE-INS</b>			
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.....	16,959,699	12,974,683	(3,985,017)
2502. Miscellaneous assets.....	.0	4,898,620	4,898,620
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)	16,959,699	17,873,303	913,603

## 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 #	2020	2019
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 121,445,834	\$ 75,468,668
(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>\$ 121,445,834</u>	<u>\$ 75,468,668</u>
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 754,066,208	\$ 704,176,836
(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>\$ 754,066,208</u>	<u>\$ 704,176,836</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.
- C. The Company holds no reverse mortgages.

NOTES TO FINANCIAL STATEMENTS

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	\$88,823
2. 12 Months or Longer	\$79,479
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$27,600,344
2. 12 Months or Longer	\$9,013,350

5. All of the Company’s loan-backed and structured securities in an unrealized loss position as of December 31, 2020 were reviewed for potential permanent asset impairment. The Company obtained quantitative analysis for those securities at December 31, 2020 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, 2020 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 six securities at December 31, 2020 with material (20% or greater) unrealized losses for four or more consecutive quarters for which impairment was recognized. During the year ended December 31, 2020, the Company recognized OTTI of \$988,880 which consisted entirely of credit losses related to three other bonds which were not Loan-Backed and Structured Securities and three common stock.

- 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	1,698,000	0	0	0	1,698,000	515,500	1,182,500	0	1,698,000	0.10%	0.10%
j. On deposit w/ states	606,997	0	0	0	606,997	601,355	5,642	0	606,997	0.04%	0.04%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	35,003,231	0	0	0	35,003,231	0	35,003,231	0	35,003,231	2.11%	2.08%
o. Total restricted assets	37,308,228	0	0	0	37,308,228	1,116,855	36,191,373	0	37,308,228	2.25%	2.22%

2. The Company has a total of \$35,003,231 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.
- N. The Company does not have offsetting assets and liabilities.
- O. The Company has no 5GI securities.

NOTES TO FINANCIAL STATEMENTS

P. The Company has no Short Sales.

Q. Prepayment penalty and acceleration fees

	<u>General Account</u>
1. Number of Cusips	18
2. Aggregate Amount of Investment Income	\$264,548

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)

12/31/2020		
(1)	(2)	(3) (Col 1 + 2)
Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 25,262,843	\$ 2,057,553
(b) Statutory Valuation Allowance Adjustments	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 25,262,843	\$ 2,057,553
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 25,262,843	\$ 2,057,553
(f) Deferred Tax Liabilities	\$ 1,838,863	\$ 10,162,344
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 23,423,980	\$ (8,104,791)

- (a) Gross Deferred Tax Assets
- (b) Statutory Valuation Allowance Adjustments
- (c) Adjusted Gross Deferred Tax Assets (1a - 1b)
- (d) Deferred Tax Assets Nonadmitted
- (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)
- (f) Deferred Tax Liabilities
- (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)

12/31/2019		
(1)	(2)	(3) (Col 1 + 2)
Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 27,631,971	\$ 2,000,822
(b) Statutory Valuation Allowance Adjustments	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 27,631,971	\$ 2,000,822
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 27,631,971	\$ 2,000,822
(f) Deferred Tax Liabilities	\$ 2,256,754	\$ 7,499,408
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 25,375,217	\$ (5,498,586)

- (a) Gross Deferred Tax Assets
- (b) Statutory Valuation Allowance Adjustments
- (c) Adjusted Gross Deferred Tax Assets (1a - 1b)
- (d) Deferred Tax Assets Nonadmitted
- (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)
- (f) Deferred Tax Liabilities
- (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)

Change		
(7) (Col 1 - 4)	(8) (Col 2 - 5)	(9) (Col 7 + 8)
Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ (2,369,128)	\$ 56,731
(b) Statutory Valuation Allowance Adjustments	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ (2,369,128)	\$ 56,731
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ (2,369,128)	\$ 56,731
(f) Deferred Tax Liabilities	\$ (417,891)	\$ 2,662,936
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ (1,951,237)	\$ (2,606,205)

- (a) Gross Deferred Tax Assets
- (b) Statutory Valuation Allowance Adjustments
- (c) Adjusted Gross Deferred Tax Assets (1a - 1b)
- (d) Deferred Tax Assets Nonadmitted
- (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)
- (f) Deferred Tax Liabilities
- (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)

NOTES TO FINANCIAL STATEMENTS

(2)

Admission Calculation Components SSAP No.101

12/31/2020		
(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 20,440,925	\$ - \$ 20,440,925
(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)	\$ 1,405,601	\$ - \$ 1,405,601
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 1,405,601	\$ - \$ 1,405,601
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX \$ 109,832,952
(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.	\$ 3,416,317	\$ 2,057,553 \$ 5,473,870
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101. Total (2(a) + 2(b) +2(c))	\$ 25,262,843	\$ 2,057,553 \$ 27,320,396

Admission Calculation Components SSAP No.101

12/31/2019		
(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 22,134,056	\$ - \$ 22,134,056
(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)	\$ 1,513,564	\$ - \$ 1,513,564
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 1,513,564	\$ - \$ 1,513,564
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX \$ 102,079,382
(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.	\$ 3,984,351	\$ 2,000,822 \$ 5,985,173
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101. Total (2(a) + 2(b) +2(c))	\$ 27,631,971	\$ 2,000,822 \$ 29,632,793

Admission Calculation Components SSAP No.101

Change		
(7) (Col 1 - 4) Ordinary	(8) (Col 2 - 5) Capital	(9) (Col 7 + 8) Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ (1,693,131)	\$ - \$ (1,693,131)
(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)	\$ (107,963)	\$ - \$ (107,963)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ (107,963)	\$ - \$ (107,963)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX \$ 7,753,570
(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.	\$ (568,034)	\$ 56,731 \$ (511,303)
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101. Total (2(a) + 2(b) +2(c))	\$ (2,369,128)	\$ 56,731 \$ (2,312,397)

(3)

	2020	2019
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	747.707	738.624
(b) Amount of Adjuted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	\$ 737,214,118	\$ 681,757,428

NOTES TO FINANCIAL STATEMENTS

(4)

12/31/2020		12/31/2019		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	\$ 25,262,843	\$ 2,057,553	\$ 27,631,971	\$ 2,000,822	\$ (2,369,128)	\$ 56,731
2 (% of Total Adjusted Gross DTAs)	0%	0%	0%	0%	0%	0%
3 Net Admitted Adjusted Gross DTAs	\$ 25,262,843	\$ 2,057,553	\$ 27,631,971	\$ 2,000,822	\$ (2,369,128)	\$ 56,731
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)
2020	2019	(Col 1 - 2) Change

1. Current Income Tax

(a) Federal	\$ 27,761,767	\$ 16,706,515	\$ 11,055,251
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal	\$ 27,761,767	\$ 16,706,515	\$ 11,055,251
(d) Federal income tax on net capital gains	\$ 144,970	\$ 585,376	\$ (440,405)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred	\$ 27,906,737	\$ 17,291,891	\$ 10,614,846

## 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) 2020	(2) 2019	(3) (Col 1 - 2) Change
2. Deferred tax assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 4,879,050	\$ 5,077,368	\$ (198,318)
(2) Unearned premium reserve	\$ 15,476,852	\$ 15,922,299	\$ (445,447)
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ 725,269	\$ 1,523,550	\$ (798,281)
(8) Compensations and benefits accrual	\$ 3,608,964	\$ 4,339,961	\$ (730,997)
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 508,144	\$ 616,020	\$ (107,876)
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 64,564	\$ 152,773	\$ (88,209)
(99) Subtotal	\$ 25,262,843	\$ 27,631,971	\$ (2,369,128)
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 25,262,843	\$ 27,631,971	\$ (2,369,128)
(e) Capital			
(1) Investments	\$ 2,057,553	\$ 2,000,822	\$ 56,731
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total capital tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 2,057,553	\$ 2,000,822	\$ 56,731
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 2,057,553	\$ 2,000,822	\$ 56,731
(i) Admitted deferred tax assets (2d + 2h)	\$ 27,320,396	\$ 29,632,793	\$ (2,312,397)
3. Deferred tax liabilities:			
(a) Ordinary:			
(1) Investments	\$ 275,619	\$ 329,693	\$ (54,074)
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Loss reserve transition adjustment	\$ 1,246,755	\$ 1,496,105	\$ (249,350)
(6) Other (including items <5% of total ordinary tax liabilities)	\$ 316,489	\$ 430,956	\$ (114,467)
(99) Subtotal	\$ 1,838,863	\$ 2,256,754	\$ (417,891)
(b) Capital			
(1) Investments	\$ 10,162,344	\$ 7,499,408	\$ 2,662,936
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 10,162,344	\$ 7,499,408	\$ 2,662,936
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 12,001,207	\$ 9,756,162	\$ 2,245,045
4. Net deferred tax assets/(liabilities) (2i - 3c)	\$ 15,319,189	\$ 19,876,631	\$ (4,557,442)

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:

	12/31/20	Effective Tax Rate
Provision computed at statutory rate	\$ 31,364,040	21.0%
Tax-exempt interest	\$ (1,208,198)	-0.8%
Benefit for affiliates NOLs	\$ (396,946)	-0.3%
Increase in non-admitted assets	\$ (627,786)	-0.4%
Tax windfall benefit related to share-based stock compensation	\$ (297,515)	-0.2%
Other	<u>\$ 967,708</u>	0.6%
Total	<u>\$ 29,801,302</u>	19.8%
Federal income taxes incurred	\$ 27,906,737	18.7%
Change in net deferred income taxes	<u>\$ 1,894,565</u>	1.3%
Total statutory income taxes	<u>\$ 29,801,302</u>	20.0%

- 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
2020	\$ 27,761,767	\$ 144,970	\$ 27,906,737
2019	\$ 16,706,515	\$ 585,376	\$ 17,291,891

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

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

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

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

B. C.

D. E. & F.

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

- G. Safety Insurance Group, Inc. directly owns 100% of the common stock of Safety Insurance Company. See Note 10A.  
 H. The Company owns no shares of an upstream affiliate.  
 I. The Company holds no investments in parent, affiliates, or subsidiaries not included in Schedule D, Summary by Country.  
 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.



NOTES TO FINANCIAL STATEMENTS

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.

(2) a. FHLB Capital Stock - Aggregate Totals

1. 12/31/2020

		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	\$0
(d)	Excess Stock			
(e)	Aggregate Total	\$ 1,698,000	\$ 1,698,000	\$0
(f)	Actual or estimated borrowing capacity as determined by the insurer	\$30,000,000	XXX	XXX

2. 12/31/2019

		1 Total 2 + 3	2 General Account	3 Separate Accounts
(a)	Membership Stock – Class A			
(b)	Membership Stock – Class B	\$515,500	\$515,500	\$0
(c)	Activity Stock			
(d)	Excess Stock			
(e)	Aggregate Total			
(f)	Actual or estimated borrowing capacity as determined by the insurer		XXX	XXX

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

Membership Stock	Current Period Total	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less than 1 Year	1 to Less than 3 Years	3 to 5 Years
Class 1. A						
Class 1. B	\$498,000	\$498,000				

NOTES TO FINANCIAL STATEMENTS

(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)	37,758,608	35,003,231	30,000,000
2. Current Year General Account Total Collateral Pledged	37,758,608	35,003,231	30,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	-	-	-

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)	48,992,395	45,984,644	30,000,000
2. Current Year General Account Total Collateral Pledged	48,992,395	45,984,644	30,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Protected Cell Accounts Total Collateral Pledged	-	-	-

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	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	-	
2. Prior Year-end				
(a) Debt	-	-	-	XXX
(b) Funding Agreements	-	-	-	
(c) Other	-	-	-	XXX
(d) Aggregate Total (a+b+c)	-	-	-	

b. Maximum amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Protected Cell Account
1. Debt	30,000,000	30,000,000	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total (Lines 1+2+3)	30,000,000	30,000,000	-

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 \$3,388,294 and \$3,365,497 for the years ended December 31, 2020 and 2019, 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.

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

The maximum number of shares of common stock between both the 2018 Plan and 2002 Incentive Plan with respect to which awards may be granted is 2,850,000. No further grants will be allowed under the 2002 Incentive Plan and there have been no grants issued under the 2018 Plan during the current year. At December 31, 2020, there were 234,170 shares available for future grant. The Company’s expense related to RS awards was \$6,929,926 and \$5,567,088 for the years ended December 31, 2020 and 2019, 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 \$12,960,906 on March 23, 2020, \$20,787,986 on June 22, 2020, \$31,294,509 on September 28, 2020 and \$24,113,079 on December 28, 2020.
- 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 \$141,964,668 at December 31, 2020.
- 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, 2020.
- 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.
- 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 has 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 business owner policies serve eligible small and medium sized commercial accounts including but not limited to apartments and condominiums; mercantile establishments; limited cooking restaurants; offices; and special trade contractors. The majority of these business owner policies do not contain a specific exclusion for viruses. However, as viruses do not produce direct physical damage or loss to property, our position is that no coverage exists for this peril. As a result, the Company accrued a reserve of \$6,500,000 for legal defense costs during the twelve months ended December 31, 2020.

NOTES TO FINANCIAL STATEMENTS

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, 2020 are as follows:

	2021	\$ 4,952,908
	2022	4,401,239
	2023	3,971,777
	2024	3,901,266
	2025	3,835,136
	2026 and after	<u>11,572,371</u>
Total minimum lease payments		<u>\$ 32,634,697</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	\$ -	\$ 58,593,875	\$ -	\$ -	\$ 58,593,875
Preferred Stock					
Industrial and Misc.		-			-
Common stock					
Industrial and Misc.	72,648,218	-	1,698,000	32,157,689	106,503,907
Mutual funds	98,550,774	-	-		98,550,774
Total assets at fair value	<u>\$ 171,198,992</u>	<u>\$ 58,593,875</u>	<u>\$ 1,698,000</u>	<u>\$ 32,157,689</u>	<u>\$ 263,648,556</u>
Total liabilities at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(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, 2020.

Description	Beginning Balance at 1/1/2020	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 12/31/2020
Common stock	\$ 515,500	\$ -	\$ -	\$ -	\$ -	\$ 1,182,500	\$ -	\$ -	\$ -	\$ 1,698,000

(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.

## NOTES TO FINANCIAL STATEMENTS

## (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	\$ 1,072,361,105	\$ 1,014,850,316	\$ -	\$ 1,072,361,105	\$ -	\$ -	\$ -
Preferred Stock	73,089	70,752	-	73,089	-	-	-
Common stock	205,054,681	205,054,681	171,198,992	-	1,698,000	32,157,689	-
Short Term Bonds	448,337	441,234	448,337	-	-	-	-
Other Invested Assets	-	45,772,513	-	-	-	-	45,772,513
Total assets	<u>\$ 1,277,937,212</u>	<u>\$ 1,266,189,496</u>	<u>\$ 171,647,329</u>	<u>\$ 1,072,434,194</u>	<u>\$ 1,698,000</u>	<u>\$ 32,157,689</u>	<u>\$ 45,772,513</u>
Total liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

D. The Company held \$45,772,513 in other invested assets at December 31, 2020 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, 2020:

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Millis Insurance Agency-Collateral Loan	\$ 533,590	4.5%	5/1/2025	See paragraph above
Golub Capital Partners VIII-Limited Partnership	8,908,125	n/a	n/a	See paragraph above
Golub Capital Partners 11-Limited Partnership	8,730,625	n/a	n/a	See paragraph above
Golub Capital Partners 12-Limited Partnership	5,050,000	n/a	n/a	See paragraph above
Nautic Partners VII-Limited Partnership	5,340,836	n/a	n/a	See paragraph above
Nautic Partners VIII-Limited Partnership	3,629,028	n/a	n/a	See paragraph above
Oaktree Special Situations II	2,616,703	n/a	n/a	See paragraph above
Oaktree Opportunities XI	740,222	n/a	n/a	See paragraph above
Resolute Fund	10,223,384	n/a	n/a	See paragraph above
	<u>\$ 45,772,513</u>			

E. As of December 31, 2020 and December 31, 2019, there were \$32,157,689 and \$32,760,049 in a real estate investment trust (“REIT”). The REIT is excluded from the fair value hierarchy because the fair value is recorded using the net asset value per share practical expedient. The net asset value per share of this REIT is derived from member ownership in the capital venture to which a proportionate share of independently appraised net assets is attributed. The fair value was determined using the trust’s net asset value obtained from its audited financial statements. The Company is required to submit a request 45 days before a quarter end to dispose of the security.

## 21. Other Items

A. Beginning in March 2020, the global pandemic associated with the novel coronavirus COVID-19 (“COVID-19”) and related economic conditions caused significant economic effects including temporary closures of many businesses and reduced consumer activity due to shelter-in-place, stay-at-home and other governmental actions. The Company has continued to take many actions that address the health and well-being of our employees while still serving the needs of our agents and insureds.

During the second quarter of 2020, Safety Insurance Group, Inc. announced the Safety Personal Auto Relief Credit, a 15% policyholder credit, representing \$17,711,146 in total premium for the Group which was applied to personal auto policies for the months of April, May and June. This entire activity was booked as a reduction of premium during the second quarter of 2020 and was allocated to all members of the intercompany pool.

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.

## NOTES TO FINANCIAL STATEMENTS

## 22. Subsequent Events

Subsequent events have been considered through March 1, 2021, the date of issuance of these statutory financial statements.

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 will begin writing direct business in 2021.

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	\$129,765,593

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	\$101,713,399	\$37,586,795	\$39,949,469	\$14,489,634	\$61,763,930	\$ 23,097,161
(b) ALL OTHER	\$15,001,145	\$ 2,778,179	\$22,406,319	\$ 4,141,402	\$(7,405,174)	\$ (1,363,223)
(c) TOTAL	\$116,714,544	\$40,364,974	\$62,355,788	\$18,631,036	\$54,358,756	\$ 21,733,938

(d) Direct Unearned Premium Reserve \$305,186,454

(2.) The Company has existing reinsurance contracts with Hartford Steam Boiler Insurance Company which include a profit sharing agreement based on the loss experience. The amount due the Company at December 31, 2020 was as follows:

	Direct	Assumed	Ceded	Net
a. Contingent commissions	\$ -	\$ -	\$ -	\$ -
b. Sliding scale adjustments	\$ -	\$ -	\$ -	\$ -
c. Other profit commissions	\$ -	\$ -	\$ 312,725	\$ (312,725)
d. Total	\$ -	\$ -	\$ 312,725	\$ (312,725)

(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 &amp; 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 \$49,361 thousand in 2020 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, and Safety Property and Casualty Insurance Company ("SP&C"), NAIC Code 12808, applies the pool participation percentages of 90% for SIC, 7% for SIIC, and 3% for SP&C to the net liabilities of the group (that is, reserves for unearned premiums, losses, and loss adjustment expenses, net of salvage and subrogation and third party reinsurance cessions). All lines and types of business written are subject to the pooling agreement.

As of December 31, 2020, the amount due from SIIC to SIC, the lead company, was \$4,057,618 and the amount due from SP&C to SIC was \$642,660.

### 27. Structured Settlements

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

### 28. Health Care Receivables

The Company has no health care receivables.

### 29. Participating Policies

The Company has no participating policies.

### 30. Premium Deficiency Reserves

- A. As of December 31, 2020, the Company had no liability related to premium deficiency reserves.
- B. The date of the most recent evaluation of this liability was January 31, 2021.
- 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.



# 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 and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [  ] 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 control .....0.0 %
- 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
.....	.....
.....	.....
.....	.....

## GENERAL INTERROGATORIES

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

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

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

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Timothy Landick, Principal, PricewaterhouseCoopers LLP, Philadelphia, PA.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [ X ]
- 12.11 Name of real estate holding company .....
- 12.12 Number of parcels involved .....0
- 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? Yes [ X ] No [ ]
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [ ] No [ X ]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [ X ]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

## GENERAL INTERROGATORIES

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

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

### BOARD OF DIRECTORS

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

### FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- |  |   |          |
|--|---|----------|
|  | 20.11 To directors or other officers              | \$.....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 [ X ]
- 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 [ X ]
- 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 [ X ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....0

### INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [ X ] No [ ]
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For 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)
- 24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....0
- 24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....0
- 24.06 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 ]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] NA [ X ]
- 24.08 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 ]

GENERAL INTERROGATORIES

24.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

24.091	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....0
24.092	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....0
24.093	Total payable for securities lending reported on the liability page	\$.....0

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

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

25.21	Subject to repurchase agreements	\$.....0
25.22	Subject to reverse repurchase agreements	\$.....0
25.23	Subject to dollar repurchase agreements	\$.....0
25.24	Subject to reverse dollar repurchase agreements	\$.....0
25.25	Placed under option agreements	\$.....0
25.26	Letter stock or securities restricted as to sale – excluding FHLB Capital Stock	\$.....0
25.27	FHLB Capital Stock	\$.....1,698,000
25.28	On deposit with states	\$.....606,997
25.29	On deposit with other regulatory bodies	\$.....0
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	\$.....0
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	\$.....35,003,231
25.32	Other	\$.....0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ ]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41 Special accounting provision of SSAP No. 108	Yes [ ] No [ ]
26.42 Permitted accounting practice	Yes [ ] No [ ]
26.43 Other accounting guidance	Yes [ ] No [ ]

26.5 By responding YES to 26.41 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.

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

27.2 If yes, state the amount thereof at December 31 of the current year. \$.....0

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

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

1 Name of Custodian(s)	2 Custodian's Address
State Street Bank.....	801 Pennsylvania Ave., Kansas City, MO 64105.....
Matrix Financial Solutions, A Broadridge Company.....	1100 North Market Street, 10th Fl, Wilmington, DE 19890.....
Vanguard.....	P.O. Box 2600, Valley Forge, PA 19482-2600.....
Federal Home Loan Bank of Boston.....	800 Boylston St, Boston, MA 02199.....
American Funds EUPC.....	P.O. Box 2280, Norfolk, VA 23501-2280.....
Cohen & Steers Pref S&I.....	P.O. Box 219953, Kansas City, MO 64121-9953.....
T. Rowe Price.....	P.O. Box 17083, Baltimore, MD 21297-1083.....

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**GENERAL INTERROGATORIES**

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?  
 28.04 If yes, give full and complete information relating thereto:

Yes [ ] No [ X ]

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

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

1 Name of Firm or Individual	2 Affiliation
DWS.....	U.....
Wellington Management Company, LLP.....	U.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s invested assets?

Yes [ X ] No [ ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity’s invested assets?

Yes [ X ] No [ ]

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

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

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes [ X ] No [ ]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2001 315910-80-2.....	Fidelity Diversified International Fund.....	.962,600
29.2999 TOTAL		962,600

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Fidelity Diversified International Fund.....	Hoya Corp.....	16,460	12/31/2020.....
Fidelity Diversified International Fund.....	ASML Holding NV(Netherlands).....	15,305	12/31/2020.....
Fidelity Diversified International Fund.....	London Stock Exchange Group PLC.....	12,899	12/31/2020.....
Fidelity Diversified International Fund.....	Reliance Industries Ltd.....	12,899	12/31/2020.....
Fidelity Diversified International Fund.....	Samsung Electronics Co. Ltd.....	12,706	12/31/2020.....

## GENERAL INTERROGATORIES

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	1,015,291,550	1,072,809,444	57,517,893
30.2 Preferred Stocks.....	70,752	73,089	2,337
30.3 Totals	1,015,362,303	1,072,882,533	57,520,230

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

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

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

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

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

32.2 If no, list exceptions:

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

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
 a. The security was purchased prior to January 1, 2018.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as 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

35. 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 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? Yes  No

36. 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 36.a -36.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

### OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ .....843,652

37.2 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
Autobile Insurer's Bureau of Mass.....	\$.....774,945

## GENERAL INTERROGATORIES

38.1 Amount of payments for legal expenses, if any?

\$ .....188,856

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
DLA Piper LP.....	\$.....155,370

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ .....40,000

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
DLA Piper LP.....	\$.....40,000

**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

1.31 Reason for excluding

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

1.6 Individual policies:

Most current three years:

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

All years prior to most current three years:

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

1.7 Group policies:

Most current three years:

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

All years prior to most current three years:

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

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$ .....0	\$	.....0
2.2	Premium Denominator	\$ .....693,970,574	\$	.....709,899,420
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....0.000
2.4	Reserve Numerator	\$ .....0	\$	.....0
2.5	Reserve Denominator	\$ .....774,688,635	\$	.....805,708,212
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:

3.21 Participating policies..... \$ .....0  
 3.22 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:

5.21 Out of Attorney's-in-fact compensation..... Yes [ ] No [ ] N/A [ ]  
 5.22 As a direct expense of the exchange..... Yes [ ] No [ ] N/A [ ]

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

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

5.5 If yes, give full information



**GENERAL INTERROGATORIES**  
**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss: .....  
 This Company does not write workers' compensation.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process: .....  
 To estimate probable maximum loss, the Company uses the services of a reinsurance intermediary, to analyze catastrophe exposure utilizing RMS RiskLink v.18 and AIR v. 7.0 software models. Cat. exposure consists of property coverage on Homeowners, DF, BOP, CPP and auto comp.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....  
 The Company uses catastrophe ( excess loss) reinsurance and windstorm deductibles for property coverage.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes [ X ] No [ ]
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss  
 .....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes [ X ] No [ ]
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....1
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes [ X ] No [ ]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes [ ] No [ X ]
- 8.2 If yes, give full information  
 .....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
 (c) Aggregate stop loss reinsurance coverage;  
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes [ ] No [ X ]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [ X ]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 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 [ X ]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
 (a) The entity does not utilize reinsurance; or, Yes [ ] No [ X ]  
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [ X ]  
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [ X ]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [X] No [ ] N/A [ ]

**GENERAL INTERROGATORIES**  
**PART 2 - PROPERTY & CASUALTY INTERROGATORIES**

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [ ] No [ X ]  
 11.2 If yes, give full information .....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:  
 12.11 Unpaid losses..... \$ .....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 2020 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 2020	2 2019	3 2018	4 2017	5 2016
<b>Gross Premiums Written</b> (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	340,845,785	382,659,446	381,466,257	380,193,991	374,066,113
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	257,731,165	277,279,245	272,898,373	265,186,879	257,203,507
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	226,450,612	224,855,679	221,712,774	216,148,562	210,712,918
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)	825,027,562	884,794,370	876,077,404	861,529,432	841,982,538
<b>Net Premiums Written</b> (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	281,365,383	299,572,581	298,924,759	303,187,242	300,835,932
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	221,211,815	232,067,756	228,057,982	223,312,784	217,956,188
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	184,605,485	183,327,085	181,237,321	176,447,753	171,030,416
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)	687,182,682	714,967,422	708,220,061	702,947,779	689,822,536
<b>Statement of Income</b> (Page 4)					
13. Net underwriting gain (loss) (Line 8)	91,705,192	32,035,028	45,057,084	20,115,844	25,781,127
14. Net investment gain (loss) (Line 11)	42,195,594	44,868,056	49,211,212	39,027,537	37,471,941
15. Total other income (Line 15)	15,306,815	15,272,099	15,931,908	16,567,918	16,474,353
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	27,761,767	16,706,515	23,466,019	17,729,546	22,525,014
18. Net income (Line 20)	121,445,834	75,468,668	86,734,184	57,981,753	57,202,406
<b>Balance Sheet Lines</b> (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	1,656,723,224	1,614,032,140	1,541,835,616	1,503,638,603	1,480,465,482
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	6,437,132	3,380,613	3,480,345	4,060,817	4,578,869
20.2 Deferred and not yet due (Line 15.2)	148,929,765	164,943,604	162,646,838	164,117,222	161,723,051
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	902,657,016	909,855,304	895,015,756	886,061,267	875,652,582
22. Losses (Page 3, Line 1)	363,027,453	385,848,001	375,516,614	386,194,400	369,249,208
23. Loss adjustment expenses (Page 3, Line 3)	52,115,972	53,527,109	53,172,594	55,677,300	59,688,147
24. Unearned premiums (Page 3, Line 9)	359,545,210	366,333,102	361,265,099	356,473,279	350,503,340
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)	754,066,208	704,176,836	646,819,860	617,577,336	604,812,900
<b>Cash Flow</b> (Page 5)					
27. Net cash from operations (Line 11)	95,151,943	86,445,564	111,990,958	66,543,137	93,236,855
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital	754,066,208	704,176,836	646,819,860	617,577,336	604,812,900
29. Authorized control level risk-based capital	98,776,936	92,301,046	90,290,973	85,993,915	53,831,871
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	71.7	76.0	79.0	81.4	83.0
31. Stocks (Lines 2.1 & 2.2)	22.8	20.1	18.3	15.4	15.1
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)	2.2	0.9	0.8	1.1	(0.4)
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)	3.2	2.8	1.9	2.0	1.9
38. Receivables for securities (Line 9)	0.1	0.1	0.1	0.1	0.4
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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
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)	117,724,751	96,188,723	88,729,732	80,598,098	77,313,552
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	117,724,751	96,188,723	88,729,732	80,598,098	77,313,552
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)	15.6	13.7	13.7	13.1	12.8

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24) .....	22,503,574	30,202,428	(9,332,542)	12,126,061	13,465,112
52. Dividends to stockholders (Line 35) .....	(89,156,481)	(47,584,922)	(45,271,039)	(41,825,928)	(39,155,534)
53. Change in surplus as regards policyholders for the year (Line 38) .....	49,889,373	57,356,976	29,242,523	12,764,436	33,774,613
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	221,537,871	250,927,788	224,908,496	230,182,765	223,833,055
55. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	119,767,444	163,305,940	169,439,948	157,750,306	155,463,488
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	74,124,847	76,923,769	89,004,007	74,593,292	85,561,615
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) .....	415,430,162	491,157,496	483,352,450	462,526,363	464,858,158
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) .....	160,392,809	186,682,899	176,360,882	181,086,264	185,438,467
61. Property lines (Lines 1, 2, 9, 12, 21 & 26) .....	99,208,428	133,310,463	136,864,050	128,135,440	130,225,829
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) .....	66,198,538	68,066,545	77,189,454	74,836,438	80,786,418
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) .....	325,799,775	388,059,906	390,414,386	384,058,142	396,450,714
<b>Operating Percentages (Page 4)</b> (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) .....	43.7	56.1	54.0	57.5	56.8
68. Loss expenses incurred (Line 3) .....	8.8	8.5	8.1	7.5	8.5
69. Other underwriting expenses incurred (Line 4) .....	34.3	30.8	31.5	32.0	30.9
70. Net underwriting gain (loss) (Line 8) .....	13.2	4.5	6.4	2.9	3.8
<b>Other Percentages</b>					
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) .....	32.4	28.5	29.0	29.4	28.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) .....	52.5	64.6	62.1	65.1	65.3
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) .....	91.1	101.5	109.5	113.8	114.1
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11) .....	(45,752)	(34,224)	(47,171)	(33,559)	(36,819)
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) .....	(6.5)	(5.3)	(7.6)	(5.5)	(6.4)
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) .....	(69,320)	(76,457)	(69,763)	(65,589)	(57,186)
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)	(12.4)	(11.5)	(11.5)	(9.1)

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

If no, please explain



ANNUAL STATEMENT FOR THE YEAR 2020 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 2020

NAIC Company Code 39454

Table with 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, Mortgage guaranty, Ocean marine, Inland marine, Financial guaranty, Medical professional liability, Earthquake, Group accident and health, Credit A & H, Medicare Title XVIII, Workers' compensation, Other liability, Excess workers' compensation, Products liability, Private passenger auto, Commercial auto, Aircraft, Fidelity, Surety, Burglary and theft, Boiler and machinery, Credit, International, Warranty, Aggregate write-ins, and TOTAL (a).

19.ME

(a) Finance and service charges not included in Lines 1 to 35 \$ 25,177

(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 2020 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 2020

NAIC Company Code 39454

Table with 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, Mortgage guaranty, Ocean marine, Inland marine, Financial guaranty, Medical professional liability, Earthquake, Group accident and health, Credit A & H, Collectively renewable A & H, Non-cancelable A & H, Guaranteed renewable A & H, Non-renewable for stated reasons only, Other accident only, Medicare Title XVIII, All other A & H, Federal Employees Health Benefits Plan premium, Workers' compensation, Other liability-Occurrence, Other Liability-Claims-Made, Excess workers' compensation, Products liability, Private passenger auto no-fault, Other private passenger auto liability, Commercial auto no-fault, Other commercial auto liability, Private passenger auto physical damage, Commercial auto physical damage, Aircraft, Fidelity, Surety, Burglary and theft, Boiler and machinery, Credit, International, Warranty, Aggregate write-ins, and TOTAL (a). Includes a sub-table for DETAILS OF WRITE-INS.

19.MA

(a) Finance and service charges not included in Lines 1 to 35 \$ 14,945,417

(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 2020 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 2020

NAIC Company Code 39454

Table with 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, Multiple peril crop, Federal flood, etc., ending with a TOTAL (a) row.

(a) Finance and service charges not included in Lines 1 to 35 \$ 336,221
(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

19.NH





ANNUAL STATEMENT FOR THE YEAR 2020 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 2020

NAIC Company Code 39454

Table with columns: Line of Business, Gross Premiums, Direct Premiums Written/Earned, Dividends Paid, Direct Unearned Premium Reserves, Direct Losses Paid, Direct Losses Incurred/Unpaid, Direct Defense and Cost Containment Expense Paid/Incurred, and Commissions and Brokerage Expenses/Taxes, Licenses and Fees.

19.GT

(a) Finance and service charges not included in Lines 1 to 35 \$ 15,306,815

(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 2020 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	168,273	0	95,725	95,725	0	0	87,645	0	0	0	0
20-5985347	12808	SAFETY PROP & CAS INS CO	MA	26,474	0	12,202	12,202	0	0	14,068	0	0	0	0
0199999 - Total Affiliates - U.S. Intercompany Pooling				194,747	0	107,927	107,927	0	0	101,713	0	0	0	0
0899999 - Total Affiliates - Total Affiliates				194,747	0	107,927	107,927	0	0	101,713	0	0	0	0
AA-9991161	00000	COMMONWEALTH AUTOMOBILE REINS	MA	14,216	0	18,818	18,818	0	0	7,839	0	0	0	0
AA-9991213	00000	MASSACHUSETTS FAIR PLAN	MA	12,096	0	3,405	3,405	0	0	7,153	0	0	0	0
AA-9991132	00000	NEW HAMPSHIRE AUTO REINS FACILITY	NH	3	0	124	124	0	0	9	0	0	0	0
AA-9991122	00000	MAINE COMMERCIAL AUTO INS PROCEDURE	ME	1	0	1	1	0	0	0	0	0	0	0
1099999 - Pools and Associations - Mandatory Pools, Associations or Other Similar Facilities				26,316	0	22,348	22,348	0	0	15,001	0	0	0	0
1299999 - Pools and Associations - Total Pools and Associations				26,316	0	22,348	22,348	0	0	15,001	0	0	0	0
9999999 Totals				221,063	0	130,275	130,275	0	0	116,715	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><b>NONE</b></p>					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsurance Premiums Ceded	Reinsurance Recoverable On										16 Amount in Dispute Included in Column 15	Reinsurance Payable		19 Net Amount Recoverable From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commissions	15 Cols. 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
04-3051706	33618	SAFETY IND INS CO	MA		53,448	8,762	0	27,986	3,599	249	455	27,965	0	69,016	0	7,996	0	61,020	0	
20-5985347	12808	SAFETY PROP & CAS INS CO	MA		22,906	3,684	0	11,994	1,542	107	195	11,985	0	29,507	0	3,427	0	26,081	0	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling					76,354	12,447	0	39,980	5,141	356	650	39,949	0	98,523	0	11,423	0	87,101	0	
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates					76,354	12,447	0	39,980	5,141	356	650	39,949	0	98,523	0	11,423	0	87,101	0	
36-2661954	10103	AMERICAN AGRICULTURAL INS CO	IN		278	0	0	41	0	0	0	0	0	41	0	(6)	0	47	0	
06-1430254	10348	ARCH REINS CO	DE		41	0	0	0	0	0	0	22	0	22	0	16	0	6	0	
31-0542366	10677	THE CINCINNATI INS CO	OH		1,100	0	0	0	0	0	0	0	0	0	0	(26)	0	26	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		41	0	0	0	0	0	0	0	0	0	0	(1)	0	1	0	
06-0384680	11452	HARTFORD STEAM BOIL INSPEC & INS CO	CT		2,429	60	0	0	0	0	0	1,184	313	1,557	0	171	0	1,386	0	
31-4177100	23787	NATIONWIDE MUT INS CO	OH		55	0	0	27	0	0	0	0	0	27	0	(1)	0	28	0	
13-3138390	42307	NAVIGATORS INS CO	NY		479	0	0	0	0	0	0	0	0	0	0	(11)	0	11	0	
47-0698507	23680	ODYSSEY REINS CO	CT		535	0	0	27	0	0	0	0	0	27	0	(13)	0	40	0	
75-1444207	30058	SCOR REINS CO	NY		133	0	0	0	0	0	0	0	0	0	0	(3)	0	3	0	
43-0613000	23388	SHELTER MUT INS CO	MO		350	0	0	0	0	0	0	0	0	0	0	(8)	0	8	0	
37-0533100	25178	STATE FARM MUT AUTO INS CO	IL		0	6	0	11	0	0	0	0	0	17	0	(9)	0	26	0	
13-1675535	25364	SWISS REINS AMER CORP	NY		3,380	1,221	68	55	0	98	11	603	0	2,055	0	(12)	0	2,067	0	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers					8,821	1,298	68	161	0	98	11	1,809	313	3,758	0	96	0	3,662	0	
AA-9991161	00000	COMMONWEALTH AUTOMOBILE REINS	MA		36,896	12,038	0	95,639	6,081	1,828	2,095	20,597	0	138,278	0	8,513	0	129,766	0	
1099999 - Total Authorized - Pools - Mandatory Pools					36,896	12,038	0	95,639	6,081	1,828	2,095	20,597	0	138,278	0	8,513	0	129,766	0	
AA-3194168	00000	Aspen Bermuda Ltd	BMU		225	7	0	0	0	0	0	0	0	7	0	(5)	0	13	0	
AA-3194139	00000	Axis Specialty Ltd	BMU		1,057	0	0	0	0	0	0	0	0	0	0	(25)	0	25	0	
AA-1120067	00000	Lloyd's Syndicate Number 4242	GBR		80	0	0	0	0	0	0	0	0	0	0	(2)	0	2	0	
AA-1340125	00000	HANNOVER RUECK SE	DEU		369	4	0	82	0	0	0	0	0	86	0	(8)	0	94	0	
AA-3190871	00000	LANCASHIRE INS CO LTD	BMU		106	0	0	0	0	0	0	0	0	0	0	(3)	0	3	0	
AA-1126435	00000	LLOYD'S SYNDICATE NUMBER 435	GBR		112	0	0	0	0	0	0	0	0	0	0	(3)	0	3	0	
AA-1126510	00000	LLOYD'S SYNDICATE NUMBER 510	GBR		379	0	0	0	0	0	0	0	0	0	0	(9)	0	9	0	
AA-1126609	00000	LLOYD'S SYNDICATE NUMBER 609	GBR		34	0	0	0	0	0	0	0	0	0	0	(1)	0	1	0	
AA-1126623	00000	LLOYD'S SYNDICATE NUMBER 623	GBR		41	0	0	0	0	0	0	0	0	0	0	(1)	0	1	0	
AA-1126727	00000	LLOYD'S SYNDICATE NUMBER 727	GBR		26	0	0	0	0	0	0	0	0	0	0	(1)	0	1	0	
AA-1127084	00000	LLOYD'S SYNDICATE NUMBER 1084	GBR		356	0	0	0	0	0	0	0	0	0	0	(8)	0	8	0	
AA-1120085	00000	Lloyd's Syndicate Number 1274	GBR		14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-1120157	00000	LLOYD'S SYNDICATE NUMBER 1729	GBR		330	0	0	0	0	0	0	0	0	0	0	(8)	0	8	0	
AA-1120171	00000	Lloyd's Syndicate Number 1856	GBR		178	0	0	0	0	0	0	0	0	0	0	(4)	0	4	0	
AA-1120084	00000	Lloyd's Syndicate Number 1955	GBR		157	0	0	0	0	0	0	0	0	0	0	(4)	0	4	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		862	10	0	137	0	0	0	0	0	147	0	(19)	0	166	0	
AA-1128010	00000	LLOYD'S SYNDICATE NUMBER 2010	GBR		281	4	0	55	0	0	0	0	0	59	0	(6)	0	65	0	
AA-1128121	00000	LLOYD'S SYNDICATE NUMBER 2121	GBR		51	0	0	0	0	0	0	0	0	0	0	(1)	0	1	0	
AA-1128623	00000	Lloyd's Syndicate Number 2623	GBR		189	0	0	0	0	0	0	0	0	0	0	(5)	0	5	0	
AA-1128791	00000	LLOYD'S SYNDICATE NUMBER 2791	GBR		430	0	0	0	0	0	0	0	0	0	0	(10)	0	10	0	
AA-1128987	00000	Lloyd's Syndicate Number 2987	GBR		358	0	0	0	0	0	0	0	0	0	0	(9)	0	9	0	
AA-1129000	00000	Lloyd's Syndicate Number 3000	GBR		276	0	0	0	0	0	0	0	0	0	0	(7)	0	7	0	
AA-1120184	00000	LLOYD'S SYNDICATE NUMBER 3268	GBR		73	0	0	0	0	0	0	0	0	0	0	(2)	0	2	0	
AA-1126005	00000	Lloyd's Syndicate Number 4000	GBR		21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
AA-1120075	00000	Lloyd's Syndicate Number 4020	GBR		91	0	0	0	0	0	0	0	0	0	0	(2)	0	2	0	
AA-1126004	00000	LLOYD'S SYNDICATE NUMBER 4444	GBR		576	0	0	0	0	0	0	0	0	0	0	(14)	0	14	0	
AA-1120181	00000	Lloyd's Syndicate Number 5886	GBR		241	0	0	55	0	0	0	0	0	55	0	(5)	0	60	0	
AA-1840000	00000	MAPFRE RE COMPANIA DE REASEGUROS SA	ESP		548	0	0	0	0	0	0	0	0	0	0	(13)	0	13	0	
1299999 - Total Authorized - Other Non-U.S. Insurers					7,461	26	0	329	0	0	0	0	0	354	0	(175)	0	529	0	
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)					129,532	25,809	68	136,109	11,222	2,283	2,756	62,356	313	240,914	0	19,857	0	221,058	0	
39-6040366	19283	AMERICAN STANDARD INS CO OF WI	WI		161	0	0	0	0	0	0	0	0	0	0	(4)	0	4	0	
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers					161	0	0	0	0	0	0	0	0	0	0	(4)	0	4	0	
AA-3194126	00000	Arch Reins Ltd	BMU		859	0	0	0	0	0	0	0	0	0	0	(20)	0	20	0	
AA-3194161	00000	Catlin Ins Co Ltd	BMU		0	3	0	0	0	0	0	0	0	3	0	0	0	3	0	
AA-9240012	00000	CHINA PROP & CAS REINS CO LTD	CHN		106	0	0	0	0	0	0	0	0	0	0	(3)	0	3	0	
AA-1120191	00000	Convex Ins UK Ltd	GBR		453	0	0	27	0	0	0	0	0	27	0	(11)	0	38	0	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3

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

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Special Code	6 Reinsur- ance Premiums Ceded	Reinsurance Recoverable On										16 Amount in Dispute Included in Column 15	17 Reinsurance Payable		19 Net Amount Recover- able From Reinsurers Cols. 15 - [17 + 18]	20 Funds Held By Company Under Reinsurance Treaties
						7 Paid Losses	8 Paid LAE	9 Known Case Loss Reserves	10 Known Case LAE Reserves	11 IBNR Loss Reserves	12 IBNR LAE Reserves	13 Unearned Premiums	14 Contingent Commis- sions	15 Cols. 7 through 14 Totals	17 Ceded Balances Payable		18 Other Amounts Due to Reinsurers			
AA-3191400	00000	Convex Re Ltd.	BMU		388	0	0	0	0	0	0	0	0	0	0	0	(9)	0	9	0
AA-1340082	00000	DEVK ALLGEMEINE VERSICHERUNGS AG.	DEU		175	0	0	0	0	0	0	0	0	0	0	0	(4)	0	4	0
AA-3191289	00000	Fidelis Ins Bermuda Ltd.	BMU		1,572	0	0	0	0	0	0	0	0	0	0	0	(37)	0	37	0
AA-1120175	00000	Fidelis Underwriting Ltd.	GBR		160	0	0	0	0	0	0	0	0	0	0	0	(4)	0	4	0
AA-3191190	00000	Hamilton Re Ltd.	BMU		502	0	0	0	0	0	0	0	0	0	0	0	(12)	0	12	0
AA-3190060	00000	Hannover Re (Bermuda) Ltd.	BMU		940	0	0	0	0	0	0	0	0	0	0	0	(22)	0	22	0
AA-5420050	00000	KOREAN REINS CO.	KOR		103	0	0	0	0	0	0	0	0	0	0	0	(2)	0	2	0
AA-3191239	00000	Lumen Re Ltd.	BMU		207	0	0	0	0	0	0	0	0	0	0	0	(5)	0	5	0
AA-3190829	00000	Markel Bermuda Ltd.	BMU		288	0	0	0	0	0	0	0	0	0	0	0	(7)	0	7	0
AA-1460019	00000	MS Amlin AG.	CHE		385	0	0	0	0	0	0	0	0	0	0	0	(9)	0	9	0
AA-3194200	00000	MS FRONTIER REINS LTD.	BMU		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-5340660	00000	NEW INDIA ASSUR CO LTD.	IND		170	0	0	0	0	0	0	0	0	0	0	0	(4)	0	4	0
AA-3191298	00000	Qatar Reins Co Ltd.	BMU		264	0	0	0	0	0	0	0	0	0	0	0	(6)	0	6	0
AA-1120145	00000	QBE REINS (UK) LTD.	GBR		474	0	0	0	0	0	0	0	0	0	0	0	(11)	0	11	0
AA-1340004	00000	R V VERSICHERUNG AG.	DEU		192	0	0	0	0	0	0	0	0	0	0	0	(5)	0	5	0
AA-1460100	00000	New Reins Co Ltd.	CHE		62	0	0	0	0	0	0	0	0	0	0	0	(1)	0	1	0
AA-5324100	00000	TAIPING REINS CO LTD.	HKG		75	0	0	0	0	0	0	0	0	0	0	0	(2)	0	2	0
AA-3191315	00000	XL Bermuda Ltd.	BMU		776	0	0	41	0	0	0	0	0	0	41	0	(18)	0	59	0
AA-3190757	00000	XL Re Ltd.	BMU		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2699999 - Total Unauthorized - Other Non-U.S. Insurers					8,152	3	0	68	0	0	0	0	0	0	71	0	(194)	0	265	0
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)					8,313	3	0	68	0	0	0	0	0	0	71	0	(197)	0	269	0
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)					137,845	25,812	68	136,177	11,222	2,283	2,756	62,356	313	240,985	0	19,659	0	221,326	0	
<b>9999999 Totals</b>					<b>137,845</b>	<b>25,812</b>	<b>68</b>	<b>136,177</b>	<b>11,222</b>	<b>2,283</b>	<b>2,756</b>	<b>62,356</b>	<b>313</b>	<b>240,985</b>	<b>0</b>	<b>19,659</b>	<b>0</b>	<b>221,326</b>	<b>0</b>	

**ANNUAL STATEMENT FOR THE YEAR 2020 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	0	7,996	61,020	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
20-5985347	SAFETY PROP & CAS INS CO.	0	0	0	0	3,427	26,081	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling		0	0	XXX	0	11,423	87,101	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates		0	0	XXX	0	11,423	87,101	0	0	0	0	0	0	0	XXX	0	0
36-2661954	AMERICAN AGRICULTURAL INS CO.	0	0	0	0	(6)	47	0	41	49	(6)	55	0	55	3	0	3
06-1430254	ARCH REINS CO.	0	0	0	0	16	6	0	22	26	16	11	0	11	2	0	0
31-0542366	THE CINCINNATI INS CO.	0	0	0	0	(26)	26	0	0	0	(26)	26	0	26	2	0	1
35-2293075	ENDURANCE ASSUR CORP.	0	0	0	0	0	11	0	11	14	0	14	0	14	2	0	1
42-0245840	FARMERS MUT HAIL INS CO OF IA.	0	0	0	0	(1)	1	0	0	0	(1)	1	0	1	4	0	0
06-0384680	HARTFORD STEAM BOIL INSPEC & INS CO.	0	0	0	0	171	1,386	0	1,557	1,869	171	1,697	0	1,697	1	0	61
31-4177100	NATIONWIDE MUT INS CO.	0	0	0	0	(1)	28	0	27	33	(1)	34	0	34	2	0	1
13-3138390	NAVIGATORS INS CO.	0	0	0	0	(11)	11	0	0	0	(11)	11	0	11	2	0	0
47-0698507	ODYSSEY REINS CO.	0	0	0	0	(13)	40	0	27	33	(13)	45	0	45	3	0	2
75-1444207	SCOR REINS CO.	0	0	0	0	(3)	3	0	0	0	(3)	3	0	3	2	0	0
43-0613000	SHELTER MUT INS CO.	0	0	0	0	(8)	8	0	0	0	(8)	8	0	8	3	0	0
37-0533100	STATE FARM MUT AUTO INS CO.	0	0	0	0	(9)	26	0	17	21	(9)	29	0	29	1	0	1
13-1675535	SWISS REINS AMER CORP.	0	0	0	0	(12)	2,067	0	2,055	2,466	(12)	2,478	0	2,478	2	0	102
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers		0	0	XXX	0	96	3,662	0	3,758	4,510	96	4,414	0	4,414	XXX	0	173
AA-9991161	COMMONWEALTH AUTOMOBILE REINS.	0	0	0	0	8,513	129,766	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1099999 - Total Authorized - Pools - Mandatory Pools		0	0	XXX	0	8,513	129,766	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3194168	Aspen Bermuda Ltd.	0	0	0	0	(5)	13	0	7	9	(5)	14	0	14	3	0	1
AA-3194139	Axis Speciality Ltd.	0	0	0	0	(25)	25	0	0	0	(25)	25	0	25	3	0	1
AA-1120067	Lloyd's Syndicate Number 4242	0	0	0	0	(2)	2	0	0	0	(2)	2	0	2	3	0	0
AA-1340125	HANNOVER RUECK SE.	0	0	0	0	(8)	94	0	86	103	(8)	111	0	111	2	0	5
AA-3190871	LANCASHIRE INS CO LTD.	0	0	0	0	(3)	3	0	0	0	(3)	3	0	3	3	0	0
AA-1126435	LLOYD'S SYNDICATE NUMBER 435	0	0	0	0	(3)	3	0	0	0	(3)	3	0	3	3	0	0
AA-1126510	LLOYD'S SYNDICATE NUMBER 510	0	0	0	0	(9)	9	0	0	0	(9)	9	0	9	3	0	0
AA-1126609	LLOYD'S SYNDICATE NUMBER 609	0	0	0	0	(1)	1	0	0	0	(1)	1	0	1	3	0	0
AA-1126623	LLOYD'S SYNDICATE NUMBER 623	0	0	0	0	(1)	1	0	0	0	(1)	1	0	1	3	0	0
AA-1126727	LLOYD'S SYNDICATE NUMBER 727	0	0	0	0	(1)	1	0	0	0	(1)	1	0	1	3	0	0
AA-1127084	LLOYD'S SYNDICATE NUMBER 1084	0	0	0	0	(8)	8	0	0	0	(8)	8	0	8	3	0	0
AA-1120085	Lloyd's Syndicate Number 1274	0	0	0	0	0	0	0	0	0	0	0	0	0	3	0	0
AA-1120157	LLOYD'S SYNDICATE NUMBER 1729	0	0	0	0	(8)	8	0	0	0	(8)	8	0	8	3	0	0
AA-1120171	Lloyd's Syndicate Number 1856	0	0	0	0	(4)	4	0	0	0	(4)	4	0	4	3	0	0
AA-1120084	Lloyd's Syndicate Number 1955	0	0	0	0	(4)	4	0	0	0	(4)	4	0	4	3	0	0
AA-1128001	LLOYD'S SYNDICATE NUMBER 2001	0	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	(19)	166	0	147	176	(19)	195	0	195	3	0	9
AA-1128010	LLOYD'S SYNDICATE NUMBER 2010	0	0	0	0	(6)	65	0	59	70	(6)	77	0	77	3	0	4
AA-1128121	LLOYD'S SYNDICATE NUMBER 2121	0	0	0	0	(1)	1	0	0	0	(1)	1	0	1	3	0	0
AA-1128623	Lloyd's Syndicate Number 2623	0	0	0	0	(5)	5	0	0	0	(5)	5	0	5	3	0	0
AA-1128791	LLOYD'S SYNDICATE NUMBER 2791	0	0	0	0	(10)	10	0	0	0	(10)	10	0	10	3	0	0
AA-1128987	Lloyd's Syndicate Number 2987	0	0	0	0	(9)	9	0	0	0	(9)	9	0	9	3	0	0
AA-1129000	Lloyd's Syndicate Number 3000	0	0	0	0	(7)	7	0	0	0	(7)	7	0	7	3	0	0
AA-1120184	LLOYD'S SYNDICATE NUMBER 3268	0	0	0	0	(2)	2	0	0	0	(2)	2	0	2	3	0	0
AA-1126005	Lloyd's Syndicate Number 4000	0	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	(2)	2	0	0	0	(2)	2	0	2	3	0	0
AA-1126004	LLOYD'S SYNDICATE NUMBER 4444	0	0	0	0	(14)	14	0	0	0	(14)	14	0	14	3	0	1
AA-1120181	Lloyd's Syndicate Number 5886	0	0	0	0	(5)	60	0	55	66	(5)	71	0	71	3	0	3
AA-1840000	MAPFRE RE COMPANIA DE REASEGUROS SA.	0	0	0	0	(13)	13	0	0	0	(13)	13	0	13	3	0	1
1299999 - Total Authorized - Other Non-U.S. Insurers		0	0	XXX	0	(175)	529	0	355	426	(175)	600	0	600	XXX	0	28

ANNUAL STATEMENT FOR THE YEAR 2020 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)
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		0	0	XXX	0	19,857	221,058	0	4,113	4,935	(79)	5,014	0	5,014	XXX	0	201
39-6040366 - AMERICAN STANDARD INS CO OF WI		0	0	0	0	(4)	4	0	0	0	(4)	4	0	4	3	0	0
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers		0	0	XXX	0	(4)	4	0	0	0	(4)	4	0	4	XXX	0	0
AA-3194126 - Arch Reins Ltd		0	0	0	0	(20)	20	0	0	0	(20)	20	0	20	2	0	1
AA-3194161 - Catlin Ins Co Ltd		0	0	0	0	0	3	3	0	0	0	0	0	0	2	0	0
AA-9240012 - CHINA PROP & CAS REINS CO LTD		0	0	0	0	(3)	3	0	0	0	(3)	3	0	3	3	0	0
AA-1120191 - Convex Ins UK Ltd		0	24	0001	0	13	14	14	13	16	(11)	26	24	3	4	1	0
AA-3191400 - Convex Re Ltd		0	0	0	0	(9)	9	0	0	0	(9)	9	0	9	4	0	0
AA-1340082 - DEVK ALLGEMEINE VERSICHERUNGS AG		0	0	0	0	(4)	4	0	0	0	(4)	4	0	4	2	0	0
AA-3191289 - Fidelis Ins Bermuda Ltd		0	0	0	0	(37)	37	0	0	0	(37)	37	0	37	3	0	2
AA-1120175 - Fidelis Underwriting Ltd		0	0	0	0	(4)	4	0	0	0	(4)	4	0	4	3	0	0
AA-3191190 - Hamilton Re Ltd		0	0	0	0	(12)	12	0	0	0	(12)	12	0	12	4	0	1
AA-3190060 - Hannover Re (Bermuda) Ltd		0	0	0	0	(22)	22	0	0	0	(22)	22	0	22	2	0	1
AA-5420050 - KOREAN REINS CO		0	0	0	0	(2)	2	0	0	0	(2)	2	0	2	3	0	0
AA-3191239 - Lumen Re Ltd		0	0	0	0	(5)	5	0	0	0	(5)	5	0	5	3	0	0
AA-3190829 - Markel Bermuda Ltd		0	0	0	0	(7)	7	0	0	0	(7)	7	0	7	3	0	0
AA-1460019 - MS Amlin AG		0	0	0	0	(9)	9	0	0	0	(9)	9	0	9	3	0	0
AA-3194200 - MS FRONTIER REINS LTD		0	0	0	0	0	0	0	0	0	0	0	0	0	3	0	0
AA-5340660 - NEW INDIA ASSUR CO LTD		0	0	0	0	(4)	4	0	0	0	(4)	4	0	4	5	0	0
AA-3191298 - Qatar Reins Co Ltd		0	0	0	0	(6)	6	0	0	0	(6)	6	0	6	3	0	0
AA-1120145 - QBE REINS (UK) LTD		0	0	0	0	(11)	11	0	0	0	(11)	11	0	11	3	0	1
AA-1340004 - R V VERSICHERUNG AG		0	0	0	0	(5)	5	0	0	0	(5)	5	0	5	2	0	0
AA-1460100 - New Reins Co Ltd		0	0	0	0	(1)	1	0	0	0	(1)	1	0	1	2	0	0
AA-5324100 - TAIPING REINS CO LTD		0	0	0	0	(2)	2	0	0	0	(2)	2	0	2	3	0	0
AA-3191315 - XL Bermuda Ltd		0	56	0002	0	38	3	3	38	45	(18)	64	56	8	2	2	0
AA-3190757 - XL Re Ltd		0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0
2699999 - Total Unauthorized - Other Non-U.S. Insurers		0	80	XXX	0	(114)	186	21	51	61	(194)	255	80	175	XXX	3	8
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		0	80	XXX	0	(118)	189	21	51	61	(197)	259	80	179	XXX	3	8
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		0	80	XXX	0	19,738	221,247	21	4,164	4,996	(276)	5,273	80	5,193	XXX	3	210
<b>9999999 Totals</b>		0	80	XXX	0	19,738	221,247	21	4,164	4,996	(276)	5,273	80	5,193	XXX	3	210

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20% (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		Overdue					43 Total Due Cols. 37 + 42 (In total should equal Cols. 7 + 8)										
		37 Current	38 1 - 29 Days	39 30 - 90 Days	40 91 - 120 Days	41 Over 120 Days											
04-3051706	SAFETY IND INS CO	8,762	0	0	0	0	8,762	0	8,762	0	0	0.000	0.000	0.000	YES	0	
20-5985347	SAFETY PROP & CAS INS CO	3,684	0	0	0	0	3,684	0	3,684	0	0	0.000	0.000	0.000	YES	0	
0199999 - Total Authorized - Affiliates - U.S. Intercompany Pooling		12,447	0	0	0	0	12,447	0	12,447	0	0	0.000	0.000	0.000	XXX	0	
0899999 - Total Authorized - Affiliates - Total Authorized - Affiliates		12,447	0	0	0	0	12,447	0	12,447	0	0	0.000	0.000	0.000	XXX	0	
36-2661954	AMERICAN AGRICULTURAL INS CO	0	0	0	0	0	0	0	0	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	0.000	0.000	0.000	YES	0	
31-0542366	THE CINCINNATI INS CO	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
35-2293075	ENDURANCE ASSUR CORP	11	0	0	0	0	11	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	0.000	0.000	0.000	YES	0	
06-0384680	HARTFORD STEAM BOIL INSPEC & INS CO	60	0	0	0	0	60	0	60	0	0	0.000	0.000	0.000	YES	0	
31-4177100	NATIONWIDE MUT INS CO	0	0	0	0	0	0	0	0	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	0.000	0.000	0.000	YES	0	
47-0698507	ODYSSEY REINS CO	0	0	0	0	0	0	0	0	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	0.000	0.000	0.000	YES	0	
43-0613000	SHELTER MUT INS CO	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	6	0	0	0	0	6	0	6	0	0	0.000	0.000	0.000	YES	0	
13-1675535	SWISS REINS AMER CORP	1,288	0	0	0	0	1,288	0	1,288	0	0	0.000	0.000	0.000	XXX	0	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers		1,366	0	0	0	0	1,366	0	1,366	0	0	0.000	0.000	0.000	XXX	0	
AA-9991161	COMMONWEALTH AUTOMOBILE REINS	12,038	0	0	0	0	12,038	0	12,038	0	0	0.000	0.000	0.000	YES	0	
1099999 - Total Authorized - Pools - Mandatory Pools		12,038	0	0	0	0	12,038	0	12,038	0	0	0.000	0.000	0.000	XXX	0	
AA-3194168	Aspen Bermuda Ltd	7	0	0	0	0	7	0	7	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	0.000	0.000	0.000	YES	0	
AA-1120067	Lloyd's Syndicate Number 4242	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1340125	HANNOVER RUECK SE	4	0	0	0	0	4	0	4	0	0	0.000	0.000	0.000	YES	0	
AA-3190871	LANCASHIRE INS CO LTD	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1126435	LLOYD'S SYNDICATE NUMBER 435	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1126510	LLOYD'S SYNDICATE NUMBER 510	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1126609	LLOYD'S SYNDICATE NUMBER 609	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1126623	LLOYD'S SYNDICATE NUMBER 623	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1126727	LLOYD'S SYNDICATE NUMBER 727	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1127084	LLOYD'S SYNDICATE NUMBER 1084	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1120085	Lloyd's Syndicate Number 1274	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1120157	LLOYD'S SYNDICATE NUMBER 1729	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1120171	Lloyd's Syndicate Number 1856	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1120084	Lloyd's Syndicate Number 1955	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1128001	LLOYD'S SYNDICATE NUMBER 2001	2	0	0	0	0	2	0	2	0	0	0.000	0.000	0.000	YES	0	
AA-1128003	LLOYD'S SYNDICATE NUMBER 2003	10	0	0	0	0	10	0	10	0	0	0.000	0.000	0.000	YES	0	
AA-1128010	LLOYD'S SYNDICATE NUMBER 2010	4	0	0	0	0	4	0	4	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	0.000	0.000	0.000	YES	0	
AA-1128623	Lloyd's Syndicate Number 2623	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1128791	LLOYD'S SYNDICATE NUMBER 2791	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1128987	Lloyd's Syndicate Number 2987	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1129000	Lloyd's Syndicate Number 3000	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	0.000	0.000	0.000	YES	0	
AA-1126005	Lloyd's Syndicate Number 4000	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	0.000	0.000	0.000	YES	0	
AA-1126004	LLOYD'S SYNDICATE NUMBER 4444	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1120181	Lloyd's Syndicate Number 5886	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	
AA-1840000	MAPFRE RE COMPANIA DE REASEGUROS SA	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0	



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE F - PART 3 (Continued)

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

ID Number From Col. 1	Name of Reinsurer From Col. 3	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses						44 Total Recoverable on Paid Losses & LAE Amounts in Dispute Included in Col. 43	45 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Included in Cols. 40 & 41	46 Total Recoverable on Paid Losses & LAE Amounts Not in Dispute (Cols. 43 - 44)	47 Recoverable on Paid Losses & LAE Over 90 Days Past Due Amounts Not in Dispute (Cols. 40 + 41 - 45)	48 Amounts Received Prior 90 Days	49 Percentage Overdue Col. 42/Col. 43	50 Percentage of Amounts More Than 90 Days Overdue Not in Dispute (Col. 47/ [Cols. 46 + 48])	51 Percentage More Than 120 Days Overdue (Col. 41/ Col. 43)	52 Is the Amount in Col. 50 Less Than 20% (Yes or No)	53 Amounts in Col. 47 for Reinsurers with Values Less Than 20% in Col. 50
		37 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											
1299999 - Total Authorized - Other Non-U.S. Insurers		26	0	0	0	0	26	0	0	26	0	0	0.000	0.000	0.000	XXX	0
1499999 - Total Authorized Excluding Protected Cells (Sum of 0899999, 0999999, 1099999, 1199999 and 1299999)		25,877	0	0	0	0	25,877	0	0	25,877	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-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-1120191 Convex Ins UK 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		0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0
AA-3191289 Fidelis Ins Bermuda Ltd		0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0
AA-1120175 Fidelis Underwriting Ltd		0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0
AA-3191190 Hamilton Re Ltd		0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0
AA-3190060 Hannover Re (Bermuda) Ltd		0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0
AA-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		0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0
AA-5340660 NEW INDIA ASSUR CO LTD		0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0
AA-3191298 Qatar Reins Co Ltd		0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0
AA-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		0	0	0	0	0	0	0	0	0	0	0	0.000	0.000	0.000	YES	0
2699999 - Total Unauthorized - Other Non-U.S. Insurers		3	0	0	0	0	3	0	0	3	0	0	0.000	0.000	0.000	XXX	0
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		3	0	0	0	0	3	0	0	3	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)		25,879	0	0	0	0	25,879	0	0	25,879	0	0	0.000	0.000	0.000	XXX	0
<b>9999999 Totals</b>		<b>25,879</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,879</b>	<b>0</b>	<b>0</b>	<b>25,879</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>XXX</b>	<b>0</b>

ANNUAL STATEMENT FOR THE YEAR 2020 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
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
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 Specialty Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120067	Lloyd's Syndicate Number 4242	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1340125	HANNOVER RUECK SE	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-3190871	LANCASHIRE INS CO LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-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-1120157	LLOYD'S SYNDICATE NUMBER 1729	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120171	Lloyd's Syndicate Number 1856	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
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-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-1129000	Lloyd's Syndicate Number 3000	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
AA-1126005	Lloyd's Syndicate Number 4000	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
AA-1120075	Lloyd's Syndicate Number 4020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	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

**ANNUAL STATEMENT FOR THE YEAR 2020 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-1840000	MAPPRE RE COMPANIA DE REASEGUROS SA	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	
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	
39-6040366	AMERICAN STANDARD INS CO OF WI	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194126	Arch Reins Ltd	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	
AA-9240012	CHINA PROP & CAS REINS CO LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120191	Convex Ins UK Ltd	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	
AA-1340082	DEVK ALLGEMEINE VERSICHERUNGS AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191289	Fidelis Ins Bermuda Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120175	Fidelis Underwriting Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191190	Hamilton Re Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190060	Hannover Re (Bermuda) Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-5420050	KOREAN REINS CO	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	
AA-3190829	Markel Bermuda Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1460019	MS Amlin AG	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3194200	MS FRONTIER REINS LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-5340660	NEW INDIA ASSUR CO LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191298	Qatar Reins Co Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-1120145	QBE REINS (UK) LTD	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	
AA-1460100	New Reins Co Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-5324100	TAIPING REINS CO LTD	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3191315	XL Bermuda Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
AA-3190757	XL Re Ltd	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
2699999 - Total Unauthorized - Other Non-U.S. Insurers		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
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	
<b>9999999 Totals</b>		XXX	XXX	XXX	0	0	0	XXX	XXX	0	0	0	0	0	0	0	0	

**ANNUAL STATEMENT FOR THE YEAR 2020 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 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	XXX	XXX	0
20-5985347	SAFETY PROP & CAS INS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
0199999	- Total Authorized - Affiliates - U.S. Intercompany Pooling	0	XXX	XXX	0	0	0	XXX	XXX	0
0899999	- Total Authorized - Affiliates - Total Authorized - Affiliates	0	XXX	XXX	0	0	0	XXX	XXX	0
36-2661954	AMERICAN AGRICULTURAL INS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
06-1430254	ARCH REINS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
31-0542366	THE CINCINNATI INS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
35-2293075	ENDURANCE ASSUR CORP	0	XXX	XXX	0	0	0	XXX	XXX	0
42-0245840	FARMERS MUT HAIL INS CO OF IA	0	XXX	XXX	0	0	0	XXX	XXX	0
06-0384680	HARTFORD STEAM BOIL INSPEC & INS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
31-4177100	NATIONWIDE MUT INS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
13-3138390	NAVIGATORS INS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
47-0698507	ODYSSEY REINS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
75-1444207	SCOR REINS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
43-0613000	SHELTER MUT INS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
37-0533100	STATE FARM MUT AUTO INS CO	0	XXX	XXX	0	0	0	XXX	XXX	0
13-1675535	SWISS REINS AMER CORP	0	XXX	XXX	0	0	0	XXX	XXX	0
0999999	- Total Authorized - Other U.S. Unaffiliated Insurers	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-9991161	COMMONWEALTH AUTOMOBILE REINS	0	XXX	XXX	0	0	0	XXX	XXX	0
1099999	- Total Authorized - Pools - Mandatory Pools	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-3194168	Aspen Bermuda Ltd	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-3194139	Axis Specialty Ltd	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1120067	Lloyd's Syndicate Number 4242	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1340125	HANNOVER RUECK SE	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-3190871	LANCASHIRE INS CO LTD	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1126435	LLOYD'S SYNDICATE NUMBER 435	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1126510	LLOYD'S SYNDICATE NUMBER 510	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1126609	LLOYD'S SYNDICATE NUMBER 609	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1126623	LLOYD'S SYNDICATE NUMBER 623	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1126727	LLOYD'S SYNDICATE NUMBER 727	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1127084	LLOYD'S SYNDICATE NUMBER 1084	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1120085	Lloyd's Syndicate Number 1274	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1120157	LLOYD'S SYNDICATE NUMBER 1729	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1120171	Lloyd's Syndicate Number 1856	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1120084	Lloyd's Syndicate Number 1955	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128001	LLOYD'S SYNDICATE NUMBER 2001	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128003	LLOYD'S SYNDICATE NUMBER 2003	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128010	LLOYD'S SYNDICATE NUMBER 2010	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128121	LLOYD'S SYNDICATE NUMBER 2121	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128623	Lloyd's Syndicate Number 2623	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128791	LLOYD'S SYNDICATE NUMBER 2791	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1128987	Lloyd's Syndicate Number 2987	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1129000	Lloyd's Syndicate Number 3000	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1120184	LLOYD'S SYNDICATE NUMBER 3268	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1126005	Lloyd's Syndicate Number 4000	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1120075	Lloyd's Syndicate Number 4020	0	XXX	XXX	0	0	0	XXX	XXX	0
AA-1126004	LLOYD'S SYNDICATE NUMBER 4444	0	XXX	XXX	0	0	0	XXX	XXX	0

**ANNUAL STATEMENT FOR THE YEAR 2020 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-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	4	0	XXX	XXX	XXX	XXX	0	XXX	0
2399999 - Total Unauthorized - Other U.S. Unaffiliated Insurers		0	4	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3194126	Arch Reins Ltd	0	20	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3194161	Catlin Ins Co Ltd	0	3	0	XXX	XXX	XXX	XXX	3	XXX	3
AA-9240012	CHINA PROP & CAS REINS CO LTD	0	3	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-1120191	Convex Ins UK Ltd	0	14	0	XXX	XXX	XXX	XXX	14	XXX	14
AA-3191400	Convex Re Ltd	0	9	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-1340082	DEVK ALLGEMEINE VERSICHERUNGS AG	0	4	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191289	Fidelis Ins Bermuda Ltd	0	37	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-1120175	Fidelis Underwriting Ltd	0	4	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191190	Hamilton Re Ltd	0	12	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3190060	Hannover Re (Bermuda) Ltd	0	22	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-5420050	KOREAN REINS CO	0	2	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191239	Lumen Re Ltd	0	5	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3190829	Markel Bermuda Ltd	0	7	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-1460019	MS Amlin AG	0	9	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3194200	MS FRONTIER REINS LTD	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-5340660	NEW INDIA ASSUR CO LTD	0	4	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191298	Qatar Reins Co Ltd	0	6	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-1120145	QBE REINS (UK) LTD	0	11	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-1340004	R V VERSICHERUNG AG	0	5	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-1460100	New Reins Co Ltd	0	1	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-5324100	TAIPING REINS CO LTD	0	2	0	XXX	XXX	XXX	XXX	0	XXX	0
AA-3191315	XL Bermuda Ltd	0	3	0	XXX	XXX	XXX	XXX	3	XXX	3
AA-3190757	XL Re Ltd	0	0	0	XXX	XXX	XXX	XXX	0	XXX	0
2699999 - Total Unauthorized - Other Non-U.S. Insurers		0	186	0	XXX	XXX	XXX	XXX	21	XXX	21
2899999 - Total Unauthorized Excluding Protected Cells (Sum of 2299999, 2399999, 2499999, 2599999 and 2699999)		0	189	0	XXX	XXX	XXX	XXX	21	XXX	21
5799999 - Total Authorized, Unauthorized, Reciprocal Jurisdiction and Certified Excluding Protected Cells (Sum of 1499999, 2899999, 4299999 and 5699999)		0	189	0	0	0	0	0	21	0	21
<b>9999999 Totals</b>		<b>0</b>	<b>189</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21</b>	<b>0</b>	<b>21</b>

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE F - PART 4**

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

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0001	1	021000089	Citibank Europe PLC	24
0002	1	026009632	MFG Bank Ltd	56
<b>Total</b>				<b>80</b>

**ANNUAL STATEMENT FOR THE YEAR 2020 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.....	138,278	36,896	Yes [ ] No [ X ]
7.	SAFETY IND INS CO.....	69,016	53,448	Yes [ X ] No [ ]
8.	SAFETY PROP & CAS INS CO.....	29,507	22,906	Yes [ X ] No [ ]
9.	HARTFORD STEAM BOIL INSPEC & INS CO.....	2,157	2,429	Yes [ ] No [ X ]
10.	SWISS REINS AMER CORP.....	2,055	3,380	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)
<b>ASSETS</b> (Page 2, Col. 3)			
1. Cash and invested assets (Line 12) .....	1,416,095,678	0	1,416,095,678
2. Premiums and considerations (Line 15) .....	155,366,897	0	155,366,897
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	25,879,310	(13,841,358)	12,037,952
4. Funds held by or deposited with reinsured companies (Line 16.2) .....	0	0	0
5. Other assets .....	59,381,339	0	59,381,339
6. Net amount recoverable from reinsurers .....	0	91,226,867	91,226,867
7. Protected cell assets (Line 27) .....	0	0	0
8. Totals (Line 28) .....	1,656,723,224	77,385,509	1,734,108,733
<b>LIABILITIES</b> (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	415,143,425	46,794,466	461,937,891
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	92,786,459	0	92,786,459
11. Unearned premiums (Line 9) .....	359,545,210	41,758,468	401,303,678
12. Advance premiums (Line 10) .....	8,951,289	0	8,951,289
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) .....	19,659,150	(11,146,546)	8,512,604
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) .....	20,879	(20,879)	0
18. Other liabilities .....	6,550,603	0	6,550,603
19. Total liabilities excluding protected cell business (Line 26) .....	902,657,016	77,385,509	980,042,525
20. Protected cell liabilities (Line 27) .....	0	0	0
21. Surplus as regards policyholders (Line 37) .....	754,066,208	X X X	754,066,208
22. Totals (Line 38) .....	1,656,723,224	77,385,509	1,734,108,733

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 2020 OF THE SAFETY INSURANCE COMPANY**

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

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments							12 Number of Claims Reported Direct and Assumed	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received		11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	(147)	(20)	101	11	7	0	155	(30)	XXX
2. 2011	578,046	39,515	538,532	386,024	14,600	13,895	1,771	44,191	2,145	83,639	425,593	XXX
3. 2012	621,456	43,234	578,222	321,742	17,594	11,379	886	42,129	2,119	80,952	354,651	XXX
4. 2013	661,418	47,735	613,682	359,057	22,254	13,424	1,575	45,372	2,543	82,090	391,482	XXX
5. 2014	694,359	49,171	645,188	392,686	25,663	13,958	1,677	46,451	2,500	83,989	423,254	XXX
6. 2015	722,206	57,859	664,347	553,195	69,114	13,437	1,591	57,651	2,908	91,471	550,669	XXX
7. 2016	743,320	63,136	680,184	426,878	44,469	13,061	2,130	49,044	3,400	91,116	438,984	XXX
8. 2017	766,176	69,191	696,985	409,046	41,245	9,761	1,930	48,210	3,788	93,296	420,056	XXX
9. 2018	782,059	78,630	703,428	399,521	45,385	6,320	1,309	48,376	4,129	91,835	403,393	XXX
10. 2019	790,159	80,260	709,900	367,562	36,893	3,936	709	48,691	3,321	79,689	379,267	XXX
11. 2020	760,811	66,841	693,970	221,891	13,530	2,375	289	40,511	980	32,973	249,978	XXX
12. Totals	XXX	XXX	XXX	3,837,456	330,728	101,646	13,876	470,633	27,833	811,204	4,037,298	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.	669	92	514	0	186	21	96	0	33	0	0	1,384	XXX
2.	446	0	375	88	98	0	40	10	20	0	23	881	XXX
3.	523	0	1,084	0	153	0	108	0	18	0	32	1,885	XXX
4.	3,171	630	1,364	0	281	25	185	0	65	0	52	4,410	XXX
5.	4,764	481	1,078	56	643	63	411	5	86	0	121	6,377	XXX
6.	13,061	826	2,259	515	1,316	130	459	48	240	0	262	15,816	XXX
7.	20,366	3,500	(807)	598	2,411	379	461	54	422	0	479	18,321	XXX
8.	43,855	11,975	(2,549)	(1,546)	4,647	1,332	745	121	1,022	0	762	35,838	XXX
9.	76,658	18,587	(4,753)	(1,414)	5,073	1,048	1,038	11	2,591	0	2,202	62,375	XXX
10.	133,836	34,115	(13,049)	(6,987)	6,081	1,937	1,047	442	5,962	0	6,774	104,371	XXX
11.	149,047	16,372	19,426	10,422	4,219	540	3,155	1,204	16,176	0	29,769	163,484	XXX
12.	446,397	86,577	4,941	1,734	25,106	5,473	7,745	1,895	26,634	0	40,476	415,144	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	1,091	294
2.	445,088	18,614	426,474	77.0	47.1	79.2	0	0	90.0	733	147
3.	377,136	20,599	356,537	60.7	47.6	61.7	0	0	90.0	1,607	278
4.	422,918	27,027	395,891	63.9	56.6	64.5	0	0	90.0	3,904	506
5.	460,077	30,445	429,632	66.3	61.9	66.6	0	0	90.0	5,305	1,072
6.	641,619	75,133	566,486	88.8	129.9	85.3	0	0	90.0	13,980	1,837
7.	511,835	54,529	457,306	68.9	86.4	67.2	0	0	90.0	15,460	2,861
8.	514,738	58,844	455,894	67.2	85.0	65.4	0	0	90.0	30,877	4,961
9.	534,823	69,055	465,768	68.4	87.8	66.2	0	0	90.0	54,732	7,643
10.	554,066	70,428	483,638	70.1	87.8	68.1	0	0	90.0	93,659	10,712
11.	456,800	43,337	413,462	60.0	64.8	59.6	0	0	90.0	141,678	21,806
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	363,027	52,117

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 2020 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	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	One Year	Two Year	
1. Prior	159,854	143,370	126,084	110,013	102,297	95,640	92,628	87,763	87,066	86,665	(401)	(1,098)	
2. 2011	406,445	411,320	408,052	401,845	397,713	392,956	389,176	386,085	385,026	384,409	(617)	(1,676)	
3. 2012	XXX	350,156	349,922	344,295	335,223	329,355	323,884	319,569	318,011	316,509	(1,501)	(3,060)	
4. 2013	XXX	XXX	380,877	381,062	377,645	367,854	360,964	356,464	353,867	352,997	(870)	(3,467)	
5. 2014	XXX	XXX	XXX	412,662	412,838	406,884	395,768	389,683	385,990	385,595	(395)	(4,087)	
6. 2015	XXX	XXX	XXX	XXX	523,072	519,279	520,778	517,862	514,385	511,503	(2,882)	(6,359)	
7. 2016	XXX	XXX	XXX	XXX	XXX	435,848	431,059	420,628	416,286	411,239	(5,047)	(9,389)	
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	442,654	431,686	419,825	410,449	(9,376)	(21,237)	
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	437,876	432,939	418,931	(14,008)	(18,946)	
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	442,961	432,305	(10,656)	XXX	
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	357,756	XXX	XXX	
											12. Totals	(45,752)	(69,320)

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
1. Prior	000	41,575	66,368	78,741	83,143	85,158	85,598	85,398	85,351	85,313	XXX	XXX
2. 2011	270,625	337,437	357,085	370,633	377,076	381,677	382,664	383,548	383,575	383,548	XXX	XXX
3. 2012	XXX	214,278	273,534	291,364	301,097	306,762	311,825	313,330	314,548	314,642	XXX	XXX
4. 2013	XXX	XXX	237,625	303,753	321,155	334,149	341,699	346,252	347,826	348,652	XXX	XXX
5. 2014	XXX	XXX	XXX	253,070	323,576	346,472	361,376	370,643	377,724	379,304	XXX	XXX
6. 2015	XXX	XXX	XXX	XXX	332,853	430,101	465,335	482,354	490,003	495,927	XXX	XXX
7. 2016	XXX	XXX	XXX	XXX	XXX	262,788	334,525	356,825	383,341	393,340	XXX	XXX
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	259,995	333,838	358,720	375,633	XXX	XXX
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	272,995	339,418	359,146	XXX	XXX
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	263,637	333,896	XXX	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	210,447	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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	5,840	17,017	21,145	14,932	10,603	6,627	5,005	960	679	610
2. 2011	(17,179)	(7,736)	1,955	4,499	5,965	4,851	3,486	1,523	753	317
3. 2012	XXX	4,400	2,495	7,057	11,017	7,600	6,243	3,142	2,237	1,192
4. 2013	XXX	XXX	(2,518)	(721)	8,085	9,062	5,714	3,254	1,604	1,549
5. 2014	XXX	XXX	XXX	3,343	(1,868)	4,312	6,403	2,176	1,454	1,428
6. 2015	XXX	XXX	XXX	XXX	(3,313)	(18,978)	(21,385)	(8)	1,534	2,155
7. 2016	XXX	XXX	XXX	XXX	XXX	(3,113)	(4,642)	(5,711)	(877)	(999)
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	13,016	(3,999)	(4,179)	(380)
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,508	(5,536)	(2,312)
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62	(5,457)
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,954

**ANNUAL STATEMENT FOR THE YEAR 2020 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	(2)	0	1	0	4	0	2	3	XXX
2. 2011	100,914	14,813	86,101	84,933	48	1,463	0	8,238	0	1,676	94,587	13,520
3. 2012	115,132	14,896	100,236	38,517	58	1,248	0	5,497	0	1,369	45,204	5,450
4. 2013	127,638	15,736	111,902	45,500	230	1,501	0	5,132	0	1,789	51,903	4,966
5. 2014	140,886	14,392	126,494	51,350	194	1,897	0	6,130	0	1,726	59,183	5,335
6. 2015	153,054	17,579	135,475	189,062	41,245	2,482	0	20,799	0	1,240	171,098	17,867
7. 2016	163,534	16,483	147,051	55,780	345	2,083	0	6,655	0	1,354	64,173	4,748
8. 2017	171,086	16,023	155,063	62,921	2,723	1,865	0	5,929	0	1,942	67,992	5,291
9. 2018	176,379	16,335	160,045	65,731	341	1,612	0	6,803	0	1,904	73,805	7,289
10. 2019	180,639	16,849	163,790	57,206	891	1,164	0	6,688	0	663	64,167	4,788
11. 2020	183,332	16,908	166,423	44,433	414	750	0	6,986	0	190	51,755	5,250
12. Totals	XXX	XXX	XXX	695,432	46,491	16,066	0	78,861	0	13,854	743,868	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	514	0	0	0	96	0	0	0	0	610	0
2.	69	0	165	0	1	0	19	0	7	0	0	260	3
3.	2	0	119	0	0	0	14	0	2	0	0	138	1
4.	774	0	101	0	33	0	19	0	11	0	1	937	5
5.	435	0	308	0	38	0	39	0	20	0	2	841	8
6.	1,975	0	191	0	208	0	40	0	45	0	56	2,460	23
7.	2,649	0	355	0	376	0	47	0	54	0	127	3,480	26
8.	4,449	0	1,053	0	542	0	99	0	86	0	180	6,228	64
9.	8,725	0	997	0	846	0	115	0	225	0	457	10,908	145
10.	21,343	0	(2,267)	0	972	0	(32)	0	968	0	661	20,983	554
11.	35,700	0	2,066	0	1,512	0	327	0	3,026	0	1,169	42,631	986
12.	76,120	0	3,600	0	4,529	0	784	0	4,443	0	2,653	89,475	1,813

	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	514	96
2.	94,895	48	94,847	94.0	0.3	110.2	0	0	90.0	234	26
3.	45,399	58	45,341	39.4	0.4	45.2	0	0	90.0	121	17
4.	53,070	230	52,840	41.6	1.5	47.2	0	0	90.0	874	63
5.	60,218	194	60,023	42.7	1.4	47.5	0	0	90.0	743	98
6.	214,803	41,245	173,558	140.3	234.6	128.1	0	0	90.0	2,166	294
7.	67,998	345	67,653	41.6	2.1	46.0	0	0	90.0	3,004	476
8.	76,943	2,724	74,220	45.0	17.0	47.9	0	0	90.0	5,501	727
9.	85,054	341	84,712	48.2	2.1	52.9	0	0	90.0	9,721	1,187
10.	86,041	891	85,150	47.6	5.3	52.0	0	0	90.0	19,076	1,907
11.	94,801	414	94,387	51.7	2.4	56.7	0	0	90.0	37,766	4,865
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	79,719	9,756

**ANNUAL STATEMENT FOR THE YEAR 2020 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	(33)	(9)	15	7	0	0	35	(16)	XXX
2. 2011	238,089	1,389	236,700	146,039	1,241	6,971	94	17,455	134	14,682	168,996	50,569
3. 2012	248,640	1,497	247,143	140,835	1,078	6,206	54	18,522	141	14,095	164,290	47,993
4. 2013	250,399	1,520	248,879	151,378	1,048	6,841	54	19,242	126	14,469	176,233	48,857
5. 2014	248,566	952	247,615	154,329	648	5,954	10	19,455	72	14,361	179,008	47,557
6. 2015	244,514	464	244,050	154,406	400	5,000	18	15,589	27	14,445	174,549	47,741
7. 2016	239,520	164	239,355	150,632	36	4,082	0	18,602	5	14,026	173,275	44,521
8. 2017	237,948	76	237,872	145,096	37	2,962	0	18,583	1	12,953	166,603	41,725
9. 2018	234,110	55	234,055	127,727	13	1,577	0	15,810	0	11,483	145,101	38,802
10. 2019	229,932	51	229,880	114,240	0	879	0	16,785	0	7,908	131,904	36,337
11. 2020	218,743	55	218,687	47,066	0	600	0	12,428	0	1,627	60,094	22,064
12. Totals	XXX	XXX	XXX	1,331,714	4,492	41,086	238	172,471	504	120,084	1,540,037	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.	415	90	0	0	63	18	0	0	7	0	0	377	9
2.	16	0	0	0	0	0	0	0	1	0	3	18	2
3.	267	0	(8)	0	99	0	1	0	5	0	6	364	6
4.	1,069	0	(192)	0	135	0	18	0	13	0	12	1,042	17
5.	2,628	0	(1,358)	0	338	0	108	0	23	0	29	1,740	51
6.	2,756	0	(696)	0	391	0	68	0	43	0	39	2,562	86
7.	5,976	0	(2,464)	0	886	0	231	0	99	0	89	4,728	157
8.	14,532	0	(4,519)	0	1,706	0	406	0	260	0	235	12,386	343
9.	31,596	10	(10,164)	0	2,044	0	646	0	945	0	887	25,057	1,851
10.	48,088	0	(8,235)	0	1,763	0	261	0	2,295	0	3,215	44,172	3,462
11.	65,483	0	2,119	0	1,191	0	842	0	7,219	0	5,549	76,855	8,386
12.	172,825	100	(25,515)	0	8,617	18	2,581	0	10,911	0	10,065	169,301	14,370

	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	325	52
2.	170,482	1,469	169,014	71.6	105.7	71.4	0	0	90.0	16	2
3.	165,927	1,273	164,655	66.7	85.0	66.6	0	0	90.0	259	105
4.	178,504	1,228	177,275	71.3	80.8	71.2	0	0	90.0	876	166
5.	181,478	730	180,748	73.0	76.7	73.0	0	0	90.0	1,270	469
6.	177,556	445	177,111	72.6	96.0	72.6	0	0	90.0	2,060	502
7.	178,044	40	178,004	74.3	24.6	74.4	0	0	90.0	3,512	1,216
8.	179,028	39	178,989	75.2	51.1	75.2	0	0	90.0	10,014	2,373
9.	170,180	23	170,158	72.7	41.3	72.7	0	0	90.0	21,422	3,635
10.	176,076	0	176,076	76.6	0.0	76.6	0	0	90.0	39,853	4,319
11.	136,949	0	136,949	62.6	0.0	62.6	0	0	90.0	67,602	9,253
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	147,210	22,091

**ANNUAL STATEMENT FOR THE YEAR 2020 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	7	0	0	0	0	7	XXX
2. 2011	49,353	13,940	35,414	28,736	9,958	2,814	1,375	2,866	1,389	519	21,694	6,606
3. 2012	54,073	17,327	36,746	29,694	10,978	1,919	726	3,107	1,363	639	21,653	6,494
4. 2013	61,470	19,671	41,799	36,957	15,938	2,636	1,395	3,629	1,549	903	24,339	7,952
5. 2014	69,359	22,235	47,125	44,276	17,888	3,343	1,563	4,051	1,709	1,034	30,511	8,611
6. 2015	76,639	26,290	50,349	46,167	17,750	3,117	1,460	4,309	1,993	1,648	32,390	10,388
7. 2016	84,779	31,199	53,581	54,548	23,554	3,448	1,829	4,707	2,158	1,395	35,162	10,076
8. 2017	93,423	35,825	57,597	49,139	24,404	2,844	1,730	6,185	2,451	1,853	29,583	10,857
9. 2018	100,863	42,293	58,571	49,036	28,341	1,689	1,194	6,087	2,550	1,666	24,727	10,847
10. 2019	104,128	43,033	61,094	42,274	22,284	864	621	6,475	2,115	765	24,592	9,960
11. 2020	93,987	32,998	60,989	11,356	5,101	316	249	5,277	645	87	10,954	4,717
12. Totals	XXX	XXX	XXX	392,184	176,197	22,997	12,143	46,694	17,923	10,510	255,612	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.	52	2	0	0	33	3	0	0	6	0	0	85	3
2.	0	0	19	0	0	0	0	0	0	0	0	19	0
3.	19	0	135	0	0	0	0	0	2	0	0	156	1
4.	981	630	147	0	83	25	3	0	9	0	0	568	5
5.	1,224	481	(21)	56	192	63	22	5	26	0	1	837	13
6.	4,987	826	425	515	378	130	86	48	66	0	5	4,423	32
7.	7,820	3,476	(98)	598	623	323	105	54	123	0	10	4,121	60
8.	20,441	11,969	(1,053)	(1,560)	1,926	1,331	131	121	484	0	12	10,068	238
9.	29,645	17,803	476	(715)	1,545	1,046	19	11	1,080	0	72	14,620	658
10.	54,562	33,105	(4,574)	(6,303)	2,600	1,932	601	442	2,160	0	216	26,174	1,246
11.	27,838	14,882	22,204	10,761	856	536	1,673	1,204	4,192	0	181	29,379	1,743
12.	147,567	83,173	17,661	3,353	8,237	5,388	2,639	1,885	8,147	0	497	90,452	3,998

	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	50	36
2.	34,435	12,722	21,713	69.8	91.3	61.3	0	0	90.0	19	0
3.	34,877	13,068	21,809	64.5	75.4	59.4	0	0	90.0	154	2
4.	44,445	19,538	24,907	72.3	99.3	59.6	0	0	90.0	498	70
5.	53,113	21,765	31,348	76.6	97.9	66.5	0	0	90.0	665	172
6.	59,536	22,723	36,813	77.7	86.4	73.1	0	0	90.0	4,072	352
7.	71,275	31,992	39,283	84.1	102.5	73.3	0	0	90.0	3,648	474
8.	80,097	40,446	39,651	85.7	112.9	68.8	0	0	90.0	8,979	1,089
9.	89,578	50,231	39,348	88.8	118.8	67.2	0	0	90.0	13,033	1,588
10.	104,962	54,195	50,767	100.8	125.9	83.1	0	0	90.0	23,186	2,988
11.	73,711	33,378	40,333	78.4	101.2	66.1	0	0	90.0	24,399	4,980
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	78,702	11,750

**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. 2011	0	0	0	0	0	0	0	0	0	0	0	0
3. 2012	0	0	0	0	0	0	0	0	0	0	0	0
4. 2013	0	0	0	0	0	0	0	0	0	0	0	0
5. 2014	0	0	0	0	0	0	0	0	0	0	0	0
6. 2015	0	0	0	0	0	0	0	0	0	0	0	0
7. 2016	0	0	0	0	0	0	0	0	0	0	0	0
8. 2017	0	0	0	0	0	0	0	0	0	0	0	0
9. 2018	0	0	0	0	0	0	0	0	0	0	0	0
10. 2019	0	0	0	0	0	0	0	0	0	0	0	0
11. 2020	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 2020 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	18	0	29	0	3	0	0	51	XXX
2. 2011	13,879	2,044	11,835	7,731	85	765	0	901	0	161	9,312	586
3. 2012	14,651	1,847	12,803	3,513	147	438	0	484	0	335	4,288	413
4. 2013	16,581	2,005	14,576	4,337	24	455	0	537	0	169	5,305	458
5. 2014	18,299	2,025	16,274	6,326	31	875	0	739	0	122	7,909	527
6. 2015	19,348	2,172	17,175	10,407	1,304	899	0	1,119	0	327	11,121	683
7. 2016	20,579	2,076	18,503	7,674	69	682	0	817	0	179	9,104	477
8. 2017	20,594	2,035	18,559	4,996	98	527	0	669	0	104	6,093	479
9. 2018	20,223	1,929	18,294	3,173	35	214	0	680	0	795	4,032	472
10. 2019	19,971	2,141	17,830	3,031	42	105	0	584	0	474	3,678	392
11. 2020	19,893	2,212	17,681	2,936	29	156	0	495	0	85	3,558	375
12. Totals	XXX	XXX	XXX	54,142	1,864	5,144	0	7,029	0	2,751	64,451	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.	198	0	0	0	89	0	0	0	20	0	0	307	6
2.	381	0	0	0	96	0	0	0	12	0	0	489	4
3.	235	0	0	0	53	0	0	0	9	0	0	297	3
4.	167	0	(10)	0	29	0	(1)	0	12	0	0	197	4
5.	477	0	66	0	75	0	7	0	17	0	0	642	5
6.	2,233	0	244	0	311	0	26	0	43	0	4	2,857	14
7.	3,010	0	356	0	364	0	19	0	75	0	10	3,824	23
8.	3,063	0	726	0	353	0	38	0	115	0	10	4,296	36
9.	4,522	0	1,200	0	528	0	63	0	225	0	60	6,538	90
10.	5,820	0	1,155	0	663	0	61	0	345	0	201	8,045	108
11.	6,700	493	2,238	0	592	0	118	0	805	0	424	9,959	232
12.	26,807	493	5,975	0	3,152	0	331	0	1,678	0	710	37,450	525

	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	198	109
2.	9,886	85	9,801	71.2	4.2	82.8	0	0	90.0	381	108
3.	4,732	147	4,585	32.3	8.0	35.8	0	0	90.0	235	61
4.	5,526	24	5,502	33.3	1.2	37.7	0	0	90.0	158	39
5.	8,582	31	8,551	46.9	1.6	52.5	0	0	90.0	543	99
6.	15,282	1,304	13,978	79.0	60.0	81.4	0	0	90.0	2,477	380
7.	12,996	69	12,927	63.2	3.3	69.9	0	0	90.0	3,366	458
8.	10,487	98	10,389	50.9	4.8	56.0	0	0	90.0	3,790	506
9.	10,605	35	10,570	52.4	1.8	57.8	0	0	90.0	5,722	816
10.	11,764	42	11,722	58.9	2.0	65.7	0	0	90.0	6,975	1,069
11.	14,039	522	13,517	70.6	23.6	76.4	0	0	90.0	8,445	1,515
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	32,290	5,161



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 2020 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. 2011	4,935	2,275	2,660	283	215	394	260	151	0	14	353	11
3. 2012	5,412	844	4,569	159	0	31	0	143	0	0	333	14
4. 2013	5,909	921	4,987	834	0	50	0	154	0	1	1,038	13
5. 2014	6,460	919	5,540	2,512	92	29	0	330	0	0	2,779	23
6. 2015	6,955	943	6,013	2,705	(1)	15	1	284	0	0	3,004	22
7. 2016	7,642	1,077	6,565	18,955	10,283	874	4	2,358	0	453	11,901	14
8. 2017	7,966	961	7,005	2,318	0	6	0	377	0	0	2,700	18
9. 2018	8,169	824	7,345	1,846	855	2	0	191	0	0	1,184	11
10. 2019	8,414	849	7,565	810	0	2	0	96	0	0	908	12
11. 2020	8,363	965	7,398	0	0	0	0	0	0	0	0	6
12. Totals	XXX	XXX	XXX	30,421	11,443	1,403	264	4,082	0	469	24,199	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	191	88	0	0	21	10	0	0	0	114	0
3.	0	0	837	0	0	0	93	0	0	0	0	930	0
4.	180	0	1,318	0	1	0	146	0	20	0	0	1,666	2
5.	0	0	2,109	0	0	0	234	0	0	0	0	2,344	0
6.	930	0	2,150	0	1	0	239	0	41	0	0	3,360	4
7.	608	0	1,081	0	86	0	57	0	61	0	0	1,892	5
8.	909	0	1,285	0	50	0	68	0	72	0	0	2,383	6
9.	873	0	3,573	0	49	0	188	0	61	0	0	4,744	5
10.	1,278	0	2,663	0	5	0	140	0	82	0	0	4,168	7
11.	1,688	0	2,869	0	4	0	151	0	72	0	0	4,783	6
12.	6,464	0	18,075	88	195	0	1,338	10	409	0	0	26,383	36

	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.	1,039	572	466	21.0	25.1	17.5	0	0	90.0	102	11
3.	1,264	0	1,264	23.3	0.0	27.7	0	0	90.0	837	93
4.	2,704	0	2,704	45.8	0.0	54.2	0	0	90.0	1,498	168
5.	5,214	92	5,122	80.7	10.0	92.5	0	0	90.0	2,109	234
6.	6,364	0	6,364	91.5	0.0	105.8	0	0	90.0	3,080	280
7.	24,079	10,286	13,793	315.1	955.1	210.1	0	0	90.0	1,688	204
8.	5,083	0	5,083	63.8	0.0	72.6	0	0	90.0	2,193	189
9.	6,783	855	5,928	83.0	103.7	80.7	0	0	90.0	4,446	299
10.	5,076	0	5,076	60.3	0.0	67.1	0	0	90.0	3,941	227
11.	4,783	0	4,783	57.2	0.0	64.6	0	0	90.0	4,557	226
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	24,451	1,932

**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. 2011	0	0	0	0	0	0	0	0	0	0	0	0
3. 2012	0	0	0	0	0	0	0	0	0	0	0	0
4. 2013	0	0	0	0	0	0	0	0	0	0	0	0
5. 2014	0	0	0	0	0	0	0	0	0	0	0	0
6. 2015	0	0	0	0	0	0	0	0	0	0	0	0
7. 2016	0	0	0	0	0	0	0	0	0	0	0	0
8. 2017	0	0	0	0	0	0	0	0	0	0	0	0
9. 2018	0	0	0	0	0	0	0	0	0	0	0	0
10. 2019	0	0	0	0	0	0	0	0	0	0	0	0
11. 2020	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	146	0	32	0	55	0	6	233	XXX
2. 2019	15,776	1,290	14,486	4,555	0	5	0	571	0	53	5,131	XXX
3. 2020	15,839	1,250	14,590	2,139	0	5	0	398	0	45	2,542	XXX
4. Totals	XXX	XXX	XXX	6,841	0	42	0	1,024	0	104	7,906	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.	1,278	0	233	0	170	0	12	0	34	0	1	1,726	16
2.	1,214	0	351	0	66	0	16	0	56	0	3	1,703	32
3.	956	0	903	0	47	0	44	0	128	0	29	2,078	47
4.	3,448	0	1,487	0	282	0	72	0	218	0	33	5,507	95

	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	1,511	215
2.	6,834	0	6,834	43.3	0.0	47.2	0	0	90.0	1,565	138
3.	4,620	0	4,620	29.2	0.0	31.7	0	0	90.0	1,859	219
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	4,936	572

**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	(5,740)	(306)	476	49	(12)	(12)	5,836	(5,008)	XXX
2. 2019	231,301	16,046	215,255	145,446	13,675	918	88	17,492	1,206	69,826	148,887	125,037
3. 2020	220,654	12,452	208,202	113,960	7,986	549	40	14,927	335	30,937	121,075	83,791
4. Totals	XXX	XXX	XXX	253,666	21,356	1,942	176	32,408	1,529	106,599	264,954	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.	951	804	(1,225)	(684)	65	58	0	0	37	0	1,625	(350)	280
2.	1,531	1,010	(2,143)	(684)	11	5	0	0	57	0	2,478	(874)	428
3.	10,683	998	(12,974)	(339)	18	4	0	0	734	0	22,415	(2,201)	5,506
4.	13,165	2,812	(16,342)	(1,707)	94	67	0	0	828	0	26,518	(3,425)	6,214

	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	(394)	44
2.	163,313	15,300	148,013	70.6	95.4	68.8	0	0	90.0	(937)	63
3.	127,897	9,023	118,874	58.0	72.5	57.1	0	0	90.0	(2,949)	748
4.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	(4,281)	855

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 2020 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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	One Year	Two Year
1. Prior	17,599	14,330	10,464	8,344	7,113	6,191	6,081	5,260	5,175	5,169	(6)	(91)
2. 2011	90,649	94,086	93,681	91,057	89,847	88,376	87,421	86,603	86,603	86,602	(1)	(2)
3. 2012	XXX	50,927	50,530	48,282	44,621	42,422	40,904	40,009	40,060	39,842	(218)	(167)
4. 2013	XXX	XXX	57,855	57,748	56,931	52,479	49,903	48,311	47,703	47,697	(6)	(614)
5. 2014	XXX	XXX	XXX	61,793	62,728	60,946	56,693	54,469	53,878	53,874	(4)	(596)
6. 2015	XXX	XXX	XXX	XXX	147,124	146,271	153,146	152,872	152,813	152,714	(99)	(159)
7. 2016	XXX	XXX	XXX	XXX	XXX	68,283	67,681	65,721	62,397	60,944	(1,453)	(4,777)
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	81,368	76,567	70,632	68,205	(2,426)	(8,362)
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82,508	81,803	77,684	(4,118)	(4,824)
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	81,600	77,495	(4,105)	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	84,374	XXX	XXX
<b>12. Totals</b>											<b>(12,437)</b>	<b>(19,590)</b>

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

1. Prior	108,351	98,241	86,186	75,131	71,418	67,765	66,021	63,448	63,334	63,286	(48)	(162)
2. 2011	159,054	159,216	159,215	157,688	155,661	154,667	153,659	151,804	151,763	151,691	(72)	(114)
3. 2012	XXX	157,736	157,670	157,370	153,341	151,048	149,407	147,015	146,203	146,268	65	(747)
4. 2013	XXX	XXX	165,030	165,165	164,938	163,343	161,250	159,042	158,116	158,146	31	(896)
5. 2014	XXX	XXX	XXX	168,575	168,394	168,118	164,807	163,181	161,326	161,341	15	(1,840)
6. 2015	XXX	XXX	XXX	XXX	171,032	171,213	169,485	166,029	163,169	161,506	(1,663)	(4,524)
7. 2016	XXX	XXX	XXX	XXX	XXX	173,621	173,087	166,508	162,438	159,308	(3,130)	(7,201)
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	167,105	165,986	163,862	160,147	(3,715)	(5,839)
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	158,770	157,700	153,403	(4,297)	(5,367)
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	158,554	156,995	(1,559)	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	117,302	XXX	XXX
<b>12. Totals</b>											<b>(14,374)</b>	<b>(26,689)</b>

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

1. Prior	22,656	21,914	20,888	20,084	18,575	18,112	17,397	16,739	16,814	16,676	(138)	(63)
2. 2011	21,292	21,869	21,744	21,768	21,284	20,640	20,536	20,483	20,239	20,236	(3)	(247)
3. 2012	XXX	21,334	22,003	22,196	22,251	22,114	21,437	20,573	20,229	20,063	(166)	(510)
4. 2013	XXX	XXX	26,258	26,587	25,540	24,178	23,679	23,387	22,899	22,818	(81)	(569)
5. 2014	XXX	XXX	XXX	30,705	30,694	30,938	30,523	29,653	29,194	28,980	(215)	(673)
6. 2015	XXX	XXX	XXX	XXX	31,834	32,535	32,949	33,957	34,213	34,431	218	474
7. 2016	XXX	XXX	XXX	XXX	XXX	34,158	35,475	36,852	36,824	36,611	(213)	(241)
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	38,578	37,235	36,950	35,433	(1,517)	(1,803)
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	37,213	36,104	34,730	(1,373)	(2,482)
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	46,511	44,246	(2,265)	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	31,509	XXX	XXX
<b>12. Totals</b>											<b>(5,753)</b>	<b>(6,114)</b>

**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. 2011	0	0	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>12. Totals</b>											<b>0</b>	<b>0</b>

**SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL**

1. Prior	9,428	8,875	9,105	7,164	6,112	5,049	4,895	4,352	4,308	4,241	(67)	(111)
2. 2011	12,320	12,884	12,884	12,303	11,954	10,583	9,305	8,972	8,960	8,888	(72)	(84)
3. 2012	XXX	6,877	6,855	6,813	6,088	5,259	4,206	4,087	4,087	4,092	5	5
4. 2013	XXX	XXX	7,858	7,895	7,895	7,004	5,791	5,425	5,049	4,953	(96)	(472)
5. 2014	XXX	XXX	XXX	11,993	11,981	11,051	8,983	8,601	7,956	7,794	(161)	(806)
6. 2015	XXX	XXX	XXX	XXX	14,577	14,987	13,490	13,655	13,655	12,816	(839)	(839)
7. 2016	XXX	XXX	XXX	XXX	XXX	12,431	12,410	12,410	12,410	12,035	(375)	(375)
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	12,411	11,627	10,534	9,605	(929)	(2,022)
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,469	11,330	9,666	(1,664)	(2,804)
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,327	10,793	(534)	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,217	XXX	XXX
<b>12. Totals</b>											<b>(4,732)</b>	<b>(7,508)</b>

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

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

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	One Year	Two Year
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2012	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2013	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2014	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2015	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2020	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. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2012	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2013	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2014	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2015	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2020	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. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2012	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2013	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2014	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2015	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0

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

1. Prior	1,965	1,916	1,874	1,737	1,608	1,391	1,146	864	331	260	(71)	(604)
2. 2011	2,127	1,834	1,834	1,833	1,833	1,833	1,518	1,529	754	316	(439)	(1,213)
3. 2012	XXX	2,951	2,951	2,950	2,950	2,950	2,725	2,725	2,273	1,121	(1,152)	(1,604)
4. 2013	XXX	XXX	3,211	3,210	3,210	3,210	3,210	3,210	3,210	2,529	(681)	(681)
5. 2014	XXX	XXX	XXX	6,169	5,873	5,883	5,692	4,792	4,792	4,792	.0	.0
6. 2015	XXX	XXX	XXX	XXX	6,476	6,510	6,271	6,271	6,272	6,039	(232)	(232)
7. 2016	XXX	XXX	XXX	XXX	XXX	5,488	6,226	7,051	10,863	11,373	511	4,322
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	4,635	4,613	4,635	4,635	.0	21
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,671	5,671	5,676	4	4
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,899	4,899	.0	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,711	XXX	XXX
12. Totals											(2,060)	13

**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. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2012	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2013	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2014	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2015	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX
12. Totals											0	0



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**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 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020	11 One Year	12 Two Year
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,678	4,079	3,136	(942)	(2,541)
2. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,207	6,207	0	XXX
3. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,094	XXX	XXX
<b>4. Totals</b>											(942)	(2,541)

**SCHEDULE P - PART 2J - AUTO PHYSICAL DAMAGE**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(5,665)	(9,295)	(12,556)	(3,261)	(6,891)
2. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	133,863	131,670	(2,193)	XXX
3. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	103,547	XXX	XXX
<b>4. Totals</b>											(5,454)	(6,891)

**SCHEDULE P - PART 2K - FIDELITY, SURETY**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
2. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>4. Totals</b>											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. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
3. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>4. Totals</b>											0	0

**SCHEDULE P - PART 2M - INTERNATIONAL**

1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2011	0	0	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
<b>12. Totals</b>											0	0

Schedule P - Part 2N

**NONE**

Schedule P - Part 2O

**NONE**

Schedule P - Part 2P

**NONE**

Schedule P - Part 2R - Prod Liab Occur

**NONE**

Schedule P - Part 2R - Prod Liab Claims

**NONE**

Schedule P - Part 2S

**NONE**

Schedule P - Part 2T

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS**

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
1. Prior	000	3,204	4,034	4,481	4,752	4,844	4,836	4,560	4,560	4,559	248	179
2. 2011	63,918	81,626	85,167	86,206	86,341	86,276	86,340	86,350	86,350	86,348	10,960	2,557
3. 2012	XXX	28,179	37,334	38,705	38,819	39,191	39,713	39,670	39,706	39,707	4,055	1,394
4. 2013	XXX	XXX	33,830	44,257	46,057	46,348	46,688	46,846	46,737	46,771	3,693	1,269
5. 2014	XXX	XXX	XXX	35,384	47,048	50,017	51,028	51,627	52,977	53,053	3,959	1,368
6. 2015	XXX	XXX	XXX	XXX	100,419	132,222	146,790	148,646	149,780	150,299	15,410	2,435
7. 2016	XXX	XXX	XXX	XXX	XXX	38,978	52,324	55,470	56,752	57,518	3,543	1,179
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	40,892	58,103	60,810	62,063	3,758	1,470
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,207	64,253	67,002	5,333	1,811
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,677	57,479	3,119	1,115
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	44,769	2,790	1,474

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

1. Prior	000	32,256	50,489	58,491	61,391	62,646	62,901	62,962	62,932	62,916	3,995	4,569
2. 2011	68,820	117,016	131,879	143,014	147,972	150,526	151,223	151,727	151,734	151,674	33,972	16,595
3. 2012	XXX	66,876	113,898	129,741	137,692	141,699	144,375	145,574	145,812	145,909	32,345	15,642
4. 2013	XXX	XXX	71,144	121,528	137,225	147,324	152,670	155,463	156,501	157,117	33,042	15,799
5. 2014	XXX	XXX	XXX	71,236	122,790	141,023	150,134	155,846	158,954	159,624	32,341	15,165
6. 2015	XXX	XXX	XXX	XXX	69,240	124,430	140,835	151,777	156,434	158,987	32,056	15,600
7. 2016	XXX	XXX	XXX	XXX	XXX	70,976	124,125	139,468	150,712	154,679	30,163	14,202
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	69,767	119,733	138,308	148,021	28,091	13,291
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	65,605	113,810	129,291	25,726	11,225
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	64,997	115,119	23,552	9,322
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	47,666	10,679	2,998

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

1. Prior	000	7,218	11,861	15,072	15,925	16,370	16,564	16,575	16,589	16,596	619	538
2. 2011	6,576	12,836	16,027	17,805	18,847	19,722	19,839	20,201	20,217	20,217	4,730	1,877
3. 2012	XXX	5,852	11,227	14,056	16,023	16,989	18,541	18,919	19,877	19,909	4,686	1,806
4. 2013	XXX	XXX	7,651	15,371	17,663	19,016	20,191	21,480	22,056	22,259	5,702	2,245
5. 2014	XXX	XXX	XXX	8,483	16,068	19,771	22,728	25,098	27,378	28,168	6,254	2,345
6. 2015	XXX	XXX	XXX	XXX	10,063	19,530	23,416	26,824	28,384	30,074	7,471	2,885
7. 2016	XXX	XXX	XXX	XXX	XXX	8,992	17,912	23,140	29,046	32,613	7,253	2,762
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	9,367	18,095	21,968	25,849	7,594	3,025
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,734	16,649	21,190	7,370	2,819
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,902	20,232	6,415	2,300
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,322	2,336	637

**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. 2011	0	0	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0

**NONE**

**SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL**

1. Prior	000	951	2,281	3,160	3,468	3,762	3,838	3,896	3,907	3,954	114	129
2. 2011	4,643	6,099	6,548	6,701	7,046	8,283	8,393	8,410	8,411	8,411	377	205
3. 2012	XXX	2,147	2,697	3,011	3,145	3,479	3,798	3,798	3,803	3,804	274	137
4. 2013	XXX	XXX	1,796	2,591	2,984	4,080	4,350	4,679	4,763	4,768	317	138
5. 2014	XXX	XXX	XXX	2,823	4,958	5,699	6,338	6,700	7,093	7,170	351	171
6. 2015	XXX	XXX	XXX	XXX	3,540	5,860	7,500	8,684	9,015	10,002	461	209
7. 2016	XXX	XXX	XXX	XXX	XXX	3,128	4,811	5,615	7,633	8,287	302	152
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	2,155	3,188	4,270	5,425	291	152
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,830	3,403	3,352	257	125
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,526	3,094	203	81
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,063	98	45

**ANNUAL STATEMENT FOR THE YEAR 2020 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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2012	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2013	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2014	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2015	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
11. 2020	.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. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2012	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2013	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2014	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2015	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
11. 2020	.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. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
3. 2012	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
4. 2013	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
5. 2014	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.XXX	.XXX
6. 2015	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.XXX	.XXX
7. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.XXX	.XXX
8. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.XXX	.XXX
9. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.XXX	.XXX
10. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.XXX	.XXX
11. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.XXX	.XXX

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

1. Prior	.000	.2	.106	.106	.260	.260	.260	.260	.260	.260	.2	.9
2. 2011	.5	.19	.19	.39	.75	.101	.108	.126	.139	.202	.2	.9
3. 2012	.XXX	.1	.7	.103	.143	.190	.190	.190	.190	.190	.3	.12
4. 2013	.XXX	.XXX	.1	.3	.58	.853	.884	.884	.884	.884	.3	.8
5. 2014	.XXX	.XXX	.XXX	.3	.235	1,188	2,179	2,449	2,449	2,449	.7	.16
6. 2015	.XXX	.XXX	.XXX	.XXX	.1	1,737	2,488	2,497	2,499	2,720	.4	.14
7. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.898	1,841	2,188	8,409	9,543	.6	.3
8. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.5	.6	.906	2,323	.4	.8
9. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.2	993	.2	.4
10. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.812	.1	.4
11. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0

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

1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2012	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2013	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2014	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. 2015	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0
7. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0
8. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0
9. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0
10. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0
11. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0

**ANNUAL STATEMENT FOR THE YEAR 2020 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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	1,266	1,444	XXX	XXX
2. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	3,235	4,560	XXX	XXX
3. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	2,144	XXX	XXX

**SCHEDULE P - PART 3J - AUTO PHYSICAL DAMAGE**

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	(7,161)	(12,169)	(1,598)	13,490
2. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	137,301	132,601	72,109	52,501
3. 2020	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	106,483	49,693	28,592

**SCHEDULE P - PART 3K - FIDELITY/SURETY**

1. Prior	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.000	.0	.0	XXX	XXX
2. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	XXX	XXX
3. 2020	.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. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	XXX	XXX
3. 2020	.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. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2012	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2013	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
5. 2014	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
6. 2015	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	.0	XXX	XXX
7. 2016	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	.0	XXX	XXX
8. 2017	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	.0	XXX	XXX
9. 2018	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	.0	XXX	XXX
10. 2019	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.0	.0	XXX	XXX
11. 2020	.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 2020 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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	4,319	5,102	3,868	2,506	1,890	1,044	980	609	609	609
2. 2011	(42)	18	3,066	2,053	1,826	1,066	454	184	184	184
3. 2012	XXX	9,066	3,641	4,290	3,939	1,814	862	76	133	133
4. 2013	XXX	XXX	5,009	3,104	6,079	3,576	1,509	317	19	120
5. 2014	XXX	XXX	XXX	5,750	1,871	5,046	3,158	1,028	338	347
6. 2015	XXX	XXX	XXX	XXX	686	(12,657)	(15,046)	(246)	(44)	232
7. 2016	XXX	XXX	XXX	XXX	XXX	2,697	(261)	1,909	1,981	401
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	10,591	(229)	596	1,152
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	283	(4,140)	1,112
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,448	(2,299)
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,394

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

1. Prior	(2,360)	9,291	12,644	7,440	5,460	3,205	2,024	(67)	0	0
2. 2011	(6,887)	(10,447)	(4,388)	115	1,096	1,196	1,297	0	0	0
3. 2012	XXX	(1,690)	(5,146)	(1,534)	1,935	1,298	1,927	0	(301)	(7)
4. 2013	XXX	XXX	(3,642)	(9,648)	(4,235)	380	798	(118)	(1,039)	(175)
5. 2014	XXX	XXX	XXX	(2,631)	(10,064)	(6,942)	(668)	(997)	(1,378)	(1,249)
6. 2015	XXX	XXX	XXX	XXX	(3,376)	(8,363)	(5,416)	(812)	(974)	(628)
7. 2016	XXX	XXX	XXX	XXX	XXX	(2,649)	(4,922)	(6,652)	(2,363)	(2,233)
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	(2,282)	(10,411)	(8,146)	(4,112)
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(2,507)	(9,522)	(9,518)
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(6,836)	(7,974)
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,961

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

1. Prior	935	708	1,300	1,751	448	705	619	(115)	(1)	0
2. 2011	2,834	(569)	(515)	(262)	272	129	156	3	23	19
3. 2012	XXX	3,970	9	(408)	557	559	799	549	322	135
4. 2013	XXX	XXX	4,674	2,309	934	1,437	817	593	379	150
5. 2014	XXX	XXX	XXX	6,713	1,936	1,572	1,104	90	48	(61)
6. 2015	XXX	XXX	XXX	XXX	6,016	(715)	(1,446)	(693)	(558)	(53)
7. 2016	XXX	XXX	XXX	XXX	XXX	4,685	(1,558)	(1,489)	(739)	(646)
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	11,887	2,500	1,137	517
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,695	4,828	1,199
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,934	1,889
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,911

**SCHEDULE P - PART 4D - WORKERS' COMPENSATION**

(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2011	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	0	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**NONE**

**SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL**

1. Prior	1,736	463	2,195	1,839	1,359	687	607	0	0	0
2. 2011	963	1,067	1,461	832	1,035	845	220	0	0	0
3. 2012	XXX	1,920	1,134	1,542	1,409	913	129	0	0	0
4. 2013	XXX	XXX	2,720	2,108	1,712	919	245	102	96	(11)
5. 2014	XXX	XXX	XXX	4,726	2,916	2,096	411	106	133	73
6. 2015	XXX	XXX	XXX	XXX	3,165	533	(1,933)	(780)	649	270
7. 2016	XXX	XXX	XXX	XXX	XXX	3,716	(286)	(704)	(432)	375
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	4,679	2,671	1,214	765
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,033	2,439	1,263
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,072	1,216
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,355

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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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2011	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2020	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. 2011	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2020	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. 2011	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

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

1. Prior	1,834	1,689	1,494	1,367	1,339	1,131	886	604	71	0
2. 2011	1,106	1,672	1,694	1,556	1,543	1,506	1,368	1,359	547	114
3. 2012	XXX	2,364	1,919	2,653	2,610	2,716	2,534	2,534	2,082	930
4. 2013	XXX	XXX	2,455	2,258	2,395	2,308	2,315	2,326	2,145	1,464
5. 2014	XXX	XXX	XXX	2,028	2,075	1,929	2,332	2,101	2,344	2,344
6. 2015	XXX	XXX	XXX	XXX	3,236	2,683	2,394	1,746	2,300	2,389
7. 2016	XXX	XXX	XXX	XXX	XXX	2,070	1,083	836	550	1,138
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	3,408	2,135	879	1,352
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,546	3,374	3,761
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,860	2,803
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,020

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

1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2011	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2020	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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,346	646	244
2. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	802	367
3. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	947

**SCHEDULE P - PART 4J - AUTO PHYSICAL DAMAGE**

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(19,615)	(2,758)	(541)
2. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(19,218)	(1,459)
3. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(12,635)

**SCHEDULE P - PART 4K - FIDELITY/SURETY**

1. Prior	XXX	XXX	XXX	<b>NONE</b>				XXX	XXX	0	0	0	
2. 2019	XXX	XXX	XXX					XXX	XXX	XXX	XXX	0	0
3. 2020	XXX	XXX	XXX					XXX	XXX	XXX	XXX	XXX	0

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

1. Prior	XXX	XXX	XXX	<b>NONE</b>				XXX	XXX	0	0	0	
2. 2019	XXX	XXX	XXX					XXX	XXX	XXX	XXX	0	0
3. 2020	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	0	
2. 2011	0	0	0	0	0	0	0	0	0	0	0	
3. 2012	XXX	0	0	0	0	0	0	0	0	0	0	
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0	0	
5. 2014	XXX	XXX	XXX	<b>NONE</b>				0	0	0	0	
6. 2015	XXX	XXX	XXX					0	0	0	0	0
7. 2016	XXX	XXX	XXX					XXX	XXX	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0		
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0		
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0		
11. 2020	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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	573	147	74	24	8	(9)	1	1	0	2
2. 2011	9,370	10,396	10,875	10,942	10,960	10,956	10,959	10,960	10,961	10,960
3. 2012	XXX	3,225	3,687	3,916	3,981	3,991	4,052	4,055	4,055	4,055
4. 2013	XXX	XXX	3,052	3,455	3,616	3,672	3,681	3,687	3,691	3,693
5. 2014	XXX	XXX	XXX	3,245	3,641	3,905	3,940	3,949	3,956	3,959
6. 2015	XXX	XXX	XXX	XXX	12,096	13,148	13,915	15,385	15,402	15,410
7. 2016	XXX	XXX	XXX	XXX	XXX	2,740	3,133	3,450	3,529	3,543
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	2,922	3,361	3,674	3,758
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,352	4,811	5,333
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,669	3,119
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,790

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	386	176	65	26	13	8	6	4	4	0
2. 2011	1,488	623	144	39	16	9	5	3	2	3
3. 2012	XXX	708	313	101	24	15	5	2	2	1
4. 2013	XXX	XXX	605	263	93	30	16	10	8	5
5. 2014	XXX	XXX	XXX	684	336	73	31	19	12	8
6. 2015	XXX	XXX	XXX	XXX	3,019	2,289	1,535	55	32	23
7. 2016	XXX	XXX	XXX	XXX	XXX	757	448	124	42	26
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	799	473	158	64
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,006	663	145
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	889	554
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	986

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	208	23	12	5	1	0	0	0	0	(1)
2. 2011	13,029	13,483	13,505	13,515	13,518	13,519	13,520	13,520	13,520	13,520
3. 2012	XXX	5,099	5,277	5,368	5,369	5,374	5,450	5,450	5,450	5,450
4. 2013	XXX	XXX	4,737	4,945	4,955	4,962	4,963	4,963	4,965	4,966
5. 2014	XXX	XXX	XXX	5,052	5,295	5,328	5,331	5,333	5,334	5,335
6. 2015	XXX	XXX	XXX	XXX	17,242	17,816	17,856	17,863	17,866	17,867
7. 2016	XXX	XXX	XXX	XXX	XXX	4,508	4,721	4,735	4,745	4,748
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	5,002	5,261	5,286	5,291
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,029	7,272	7,289
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,559	4,788
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	5,250

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

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

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	12,767	2,321	1,049	444	137	58	9	(5)	(8)	(9)
2. 2011	22,525	31,971	32,976	33,666	33,863	33,937	33,962	33,971	33,971	33,972
3. 2012	XXX	21,026	30,398	31,570	32,064	32,234	32,312	32,335	32,345	32,345
4. 2013	XXX	XXX	21,797	31,236	32,255	32,785	32,930	32,994	33,030	33,042
5. 2014	XXX	XXX	XXX	21,331	30,331	31,521	32,102	32,245	32,324	32,341
6. 2015	XXX	XXX	XXX	XXX	20,714	30,164	31,252	31,850	31,986	32,056
7. 2016	XXX	XXX	XXX	XXX	XXX	19,615	28,451	29,476	30,041	30,163
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	18,821	26,596	27,653	28,091
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,981	24,752	25,726
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,813	23,552
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,679

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	8,042	2,879	914	312	134	56	38	18	12	9
2. 2011	17,382	4,134	1,632	450	152	57	19	4	3	2
3. 2012	XXX	16,976	3,987	1,763	385	163	57	27	13	6
4. 2013	XXX	XXX	16,767	4,089	1,861	356	146	69	32	17
5. 2014	XXX	XXX	XXX	16,572	4,019	1,800	347	156	73	51
6. 2015	XXX	XXX	XXX	XXX	17,195	4,126	1,969	374	174	86
7. 2016	XXX	XXX	XXX	XXX	XXX	15,954	3,697	1,748	335	157
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	14,015	3,557	1,636	343
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,934	3,605	1,851
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,685	3,462
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,386

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	2,992	351	127	58	(11)	(1)	4	3	1	1
2. 2011	47,048	50,280	50,479	50,551	50,561	50,567	50,568	50,569	50,569	50,569
3. 2012	XXX	44,327	47,682	47,923	47,970	47,986	47,991	47,993	47,993	47,993
4. 2013	XXX	XXX	45,365	48,614	48,770	48,841	48,850	48,856	48,857	48,857
5. 2014	XXX	XXX	XXX	44,367	47,280	47,482	47,541	47,553	47,556	47,557
6. 2015	XXX	XXX	XXX	XXX	44,379	47,458	47,663	47,731	47,740	47,741
7. 2016	XXX	XXX	XXX	XXX	XXX	41,369	44,222	44,444	44,510	44,521
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	38,401	41,402	41,649	41,725
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	35,952	38,608	38,802
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	33,882	36,337
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,064

**ANNUAL STATEMENT FOR THE YEAR 2020 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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	1,632	358	151	75	25	14	4	(8)	0	0
2. 2011	2,948	4,317	4,532	4,667	4,702	4,718	4,725	4,728	4,730	4,730
3. 2012	XXX	2,791	4,278	4,519	4,630	4,657	4,676	4,681	4,685	4,686
4. 2013	XXX	XXX	3,467	5,247	5,508	5,624	5,671	5,689	5,698	5,702
5. 2014	XXX	XXX	XXX	3,746	5,694	6,018	6,151	6,217	6,245	6,254
6. 2015	XXX	XXX	XXX	XXX	4,461	6,880	7,240	7,393	7,439	7,471
7. 2016	XXX	XXX	XXX	XXX	XXX	4,208	6,651	7,030	7,205	7,253
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	4,684	7,043	7,451	7,594
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,611	6,967	7,370
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,124	6,415
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,336

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	1,068	398	149	50	23	10	5	5	4	3
2. 2011	2,099	663	295	95	38	18	5	2	0	0
3. 2012	XXX	2,107	624	302	82	39	20	7	3	1
4. 2013	XXX	XXX	2,577	744	348	102	46	23	9	5
5. 2014	XXX	XXX	XXX	2,740	814	391	123	50	23	13
6. 2015	XXX	XXX	XXX	XXX	3,264	976	475	126	71	32
7. 2016	XXX	XXX	XXX	XXX	XXX	3,281	1,007	509	126	60
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	3,494	1,244	609	238
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,600	1,229	658
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,490	1,246
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,743

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	618	69	22	(2)	1	2	(2)	2	0	0
2. 2011	5,874	6,555	6,595	6,606	6,608	6,607	6,606	6,606	6,606	6,606
3. 2012	XXX	5,680	6,453	6,485	6,493	6,493	6,494	6,494	6,494	6,494
4. 2013	XXX	XXX	6,995	7,903	7,934	7,946	7,949	7,950	7,951	7,952
5. 2014	XXX	XXX	XXX	7,583	8,553	8,593	8,608	8,609	8,610	8,611
6. 2015	XXX	XXX	XXX	XXX	9,065	10,299	10,362	10,381	10,386	10,388
7. 2016	XXX	XXX	XXX	XXX	XXX	8,685	9,974	10,057	10,071	10,076
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	9,388	10,773	10,837	10,857
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,529	10,766	10,847
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,863	9,960
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,717

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2011	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2020	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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2011	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2020	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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2011	0	0	0	0	0	0	0	0	0	0
3. 2012	XXX	0	0	0	0	0	0	0	0	0
4. 2013	XXX	XXX	0	0	0	0	0	0	0	0
5. 2014	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2015	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2016	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE P - PART 5E - COMMERCIAL MULTIPLE PERIL**

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	97	43	29	30	7	1	2	2	0	1
2. 2011	212	304	341	355	359	370	376	376	377	377
3. 2012	XXX	156	228	257	261	270	274	274	274	274
4. 2013	XXX	XXX	188	254	285	306	311	314	317	317
5. 2014	XXX	XXX	XXX	197	280	315	326	336	349	351
6. 2015	XXX	XXX	XXX	XXX	289	383	413	439	455	461
7. 2016	XXX	XXX	XXX	XXX	XXX	175	242	273	292	302
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	173	226	271	291
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	167	229	257
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	142	203
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	98

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	198	158	92	27	17	12	9	10	8	6
2. 2011	191	122	82	31	23	14	6	5	5	4
3. 2012	XXX	145	89	36	16	6	2	2	2	3
4. 2013	XXX	XXX	149	78	40	16	9	7	4	4
5. 2014	XXX	XXX	XXX	184	91	60	36	23	7	5
6. 2015	XXX	XXX	XXX	XXX	223	124	85	42	21	14
7. 2016	XXX	XXX	XXX	XXX	XXX	148	99	68	36	23
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	139	106	58	36
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	148	122	90
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	144	108
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	232

**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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	47	23	12	10	3	1	1	4	(1)	0
2. 2011	513	563	572	579	581	583	585	586	586	586
3. 2012	XXX	369	402	411	411	412	412	412	412	413
4. 2013	XXX	XXX	405	440	447	454	455	458	458	458
5. 2014	XXX	XXX	XXX	465	500	516	523	526	527	527
6. 2015	XXX	XXX	XXX	XXX	617	666	677	682	683	683
7. 2016	XXX	XXX	XXX	XXX	XXX	402	453	466	473	477
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	408	462	473	479
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	406	463	472
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	349	392
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	375

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 2020 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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	0	0	0	0	2	0	0	0	0	0
2. 2011	0	0	0	0	0	0	1	1	1	2
3. 2012	XXX	0	0	1	1	3	3	3	3	3
4. 2013	XXX	XXX	0	0	1	2	3	3	3	3
5. 2014	XXX	XXX	XXX	0	3	5	6	7	7	7
6. 2015	XXX	XXX	XXX	XXX	0	2	3	3	3	4
7. 2016	XXX	XXX	XXX	XXX	XXX	1	2	2	5	6
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	0	0	1	4
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	2
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	1
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

**SECTION 2A**

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	7	4	5	3	1	0	0	0	0	0
2. 2011	3	5	3	3	3	3	1	1	1	0
3. 2012	XXX	5	8	4	4	1	0	0	0	0
4. 2013	XXX	XXX	4	4	3	3	1	0	2	2
5. 2014	XXX	XXX	XXX	12	12	12	5	2	0	0
6. 2015	XXX	XXX	XXX	XXX	7	5	4	7	5	4
7. 2016	XXX	XXX	XXX	XXX	XXX	5	6	9	4	5
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	6	7	9	6
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	6	5
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6	7
11. 2020	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
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior	1	0	2	1	1	0	0	0	0	0
2. 2011	4	8	10	11	11	11	11	11	11	11
3. 2012	XXX	7	14	14	14	14	14	14	14	14
4. 2013	XXX	XXX	4	9	11	11	11	11	13	13
5. 2014	XXX	XXX	XXX	14	20	23	23	23	23	23
6. 2015	XXX	XXX	XXX	XXX	8	13	14	18	21	22
7. 2016	XXX	XXX	XXX	XXX	XXX	6	8	11	11	14
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	6	12	15	18
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4	9	11
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9	12
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6

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 2020 OF THE SAFETY INSURANCE COMPANY**

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

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	49,353	49,353	49,353	49,353	49,353	49,353	49,353	49,353	49,353	49,353	.0
3. 2012	XXX	54,073	54,073	54,073	54,073	54,073	54,073	54,073	54,073	54,073	.0
4. 2013	XXX	XXX	61,470	61,470	61,470	61,470	61,470	61,470	61,470	61,470	.0
5. 2014	XXX	XXX	XXX	69,359	69,359	69,359	69,359	69,359	69,359	69,359	.0
6. 2015	XXX	XXX	XXX	XXX	76,639	76,639	76,639	76,639	76,639	76,639	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	84,779	84,779	84,779	84,779	84,779	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	93,423	93,423	93,423	93,423	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100,863	100,863	100,863	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	104,019	104,019	.0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	93,987	93,987
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	93,987
13. Earned Premiums (Sc P-Pt 1)	49,353	54,073	61,470	69,359	76,639	84,779	93,423	100,863	104,128	93,987	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	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	13,940	13,940	13,940	13,940	13,940	13,940	13,940	13,940	13,940	13,940	.0
3. 2012	XXX	17,327	17,327	17,327	17,327	17,327	17,327	17,327	17,327	17,327	.0
4. 2013	XXX	XXX	19,671	19,671	19,671	19,671	19,671	19,671	19,671	19,671	.0
5. 2014	XXX	XXX	XXX	22,235	22,235	22,235	22,235	22,235	22,235	22,235	.0
6. 2015	XXX	XXX	XXX	XXX	26,290	26,290	26,290	26,290	26,290	26,290	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	31,199	31,199	31,199	31,199	31,199	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	35,825	35,825	35,825	35,825	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42,293	42,293	42,293	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	43,033	43,033	.0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,998	32,998
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	32,998
13. Earned Premiums (Sc P-Pt 1)	13,940	17,327	19,671	22,235	26,290	31,199	35,825	42,293	43,033	32,998	XXX

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

**SECTION 1**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2012	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2013	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2014	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2015	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
13. Earned Premiums (Sc P-Pt 1)	0	0	0	0	0	0	0	0	0	0	XXX

**SECTION 2**

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END (\$000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2012	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2013	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. 2014	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0	.0
6. 2015	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0	.0
11. 2020	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 2020 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	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	13,879	13,879	13,879	13,879	13,879	13,879	13,879	13,879	13,879	13,879	.0
3. 2012	XXX	14,651	14,651	14,651	14,651	14,651	14,651	14,651	14,651	14,651	.0
4. 2013	XXX	XXX	16,581	16,581	16,581	16,581	16,581	16,581	16,581	16,581	.0
5. 2014	XXX	XXX	XXX	18,299	18,299	18,299	18,299	18,299	18,299	18,299	.0
6. 2015	XXX	XXX	XXX	XXX	19,348	19,348	19,348	19,348	19,348	19,348	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	20,579	20,579	20,579	20,579	20,579	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	20,594	20,594	20,594	20,594	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,223	20,223	20,223	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,971	19,971	.0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,893	19,893
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	19,893
13. Earned Premiums (Sc P-Pt 1)	13,879	14,651	16,581	18,299	19,348	20,579	20,594	20,223	19,971	19,893	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	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	2,044	2,044	2,044	2,044	2,044	2,044	2,044	2,044	2,044	2,044	.0
3. 2012	XXX	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	1,847	.0
4. 2013	XXX	XXX	2,005	2,005	2,005	2,005	2,005	2,005	2,005	2,005	.0
5. 2014	XXX	XXX	XXX	2,025	2,025	2,025	2,025	2,025	2,025	2,025	.0
6. 2015	XXX	XXX	XXX	XXX	2,172	2,172	2,172	2,172	2,172	2,172	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	2,076	2,076	2,076	2,076	2,076	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	2,035	2,035	2,035	2,035	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,929	1,929	1,929	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,141	2,141	.0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,212	2,212
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,212
13. Earned Premiums (Sc P-Pt 1)	2,044	1,847	2,005	2,025	2,172	2,076	2,035	1,929	2,141	2,212	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	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	4,935	4,935	4,935	4,935	4,935	4,935	4,935	4,935	4,935	4,935	.0
3. 2012	XXX	5,412	5,412	5,412	5,412	5,412	5,412	5,412	5,412	5,412	.0
4. 2013	XXX	XXX	5,909	5,909	5,909	5,909	5,909	5,909	5,909	5,909	.0
5. 2014	XXX	XXX	XXX	6,460	6,460	6,460	6,460	6,460	6,460	6,460	.0
6. 2015	XXX	XXX	XXX	XXX	6,955	6,955	6,955	6,955	6,955	6,955	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	7,642	7,642	7,642	7,642	7,642	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	7,966	7,966	7,966	7,966	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,169	8,169	8,169	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,414	8,414	.0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,363	8,363
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	8,363
13. Earned Premiums (Sc P-Pt 1)	4,935	5,412	5,909	6,460	6,955	7,642	7,966	8,169	8,414	8,363	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	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2011	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	.0
3. 2012	XXX	844	844	844	844	844	844	844	844	844	.0
4. 2013	XXX	XXX	921	921	921	921	921	921	921	921	.0
5. 2014	XXX	XXX	XXX	919	919	919	919	919	919	919	.0
6. 2015	XXX	XXX	XXX	XXX	943	943	943	943	943	943	.0
7. 2016	XXX	XXX	XXX	XXX	XXX	1,077	1,077	1,077	1,077	1,077	.0
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	961	961	961	961	.0
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	824	824	824	.0
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	849	849	.0
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	965	965
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	965
13. Earned Premiums (Sc P-Pt 1)	2,275	844	921	919	943	1,077	961	824	849	965	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**



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**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	2011	0	0
1.603	2012	0	0
1.604	2013	0	0
1.605	2014	0	0
1.606	2015	0	0
1.607	2016	0	0
1.608	2017	0	0
1.609	2018	0	0
1.610	2019	0	0
1.611	2020	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 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Allocated By States And Territories

States, etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL N	.0	.0	.0	.0	.0	.0	.0	.0
2. Alaska	AK N	.0	.0	.0	.0	.0	.0	.0	.0
3. Arizona	AZ N	.0	.0	.0	.0	.0	.0	.0	.0
4. Arkansas	AR N	.0	.0	.0	.0	.0	.0	.0	.0
5. California	CA N	.0	.0	.0	.0	.0	.0	.0	.0
6. Colorado	CO N	.0	.0	.0	.0	.0	.0	.0	.0
7. Connecticut	CT N	.0	.0	.0	.0	.0	.0	.0	.0
8. Delaware	DE N	.0	.0	.0	.0	.0	.0	.0	.0
9. Dist. Columbia	DC N	.0	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL N	.0	.0	.0	.0	.0	.0	.0	.0
11. Georgia	GA N	.0	.0	.0	.0	.0	.0	.0	.0
12. Hawaii	HI N	.0	.0	.0	.0	.0	.0	.0	.0
13. Idaho	ID N	.0	.0	.0	.0	.0	.0	.0	.0
14. Illinois	IL N	.0	.0	.0	.0	.0	.0	.0	.0
15. Indiana	IN N	.0	.0	.0	.0	.0	.0	.0	.0
16. Iowa	IA N	.0	.0	.0	.0	.0	.0	.0	.0
17. Kansas	KS N	.0	.0	.0	.0	.0	.0	.0	.0
18. Kentucky	KY N	.0	.0	.0	.0	.0	.0	.0	.0
19. Louisiana	LA N	.0	.0	.0	.0	.0	.0	.0	.0
20. Maine	ME L	1,604,203	1,249,293	.0	588,166	1,110,025	998,412	25,177	.0
21. Maryland	MD N	.0	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA L	578,979,894	599,593,128	.0	315,024,100	270,378,815	346,345,927	14,945,417	.0
23. Michigan	MI N	.0	.0	.0	.0	.0	.0	.0	.0
24. Minnesota	MN N	.0	.0	.0	.0	.0	.0	.0	.0
25. Mississippi	MS N	.0	.0	.0	.0	.0	.0	.0	.0
26. Missouri	MO N	.0	.0	.0	.0	.0	.0	.0	.0
27. Montana	MT N	.0	.0	.0	.0	.0	.0	.0	.0
28. Nebraska	NE N	.0	.0	.0	.0	.0	.0	.0	.0
29. Nevada	NV N	.0	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH L	23,380,597	23,053,657	.0	14,685,995	14,817,750	16,023,478	336,221	.0
31. New Jersey	NJ N	.0	.0	.0	.0	.0	.0	.0	.0
32. New Mexico	NM N	.0	.0	.0	.0	.0	.0	.0	.0
33. New York	NY N	.0	.0	.0	.0	.0	.0	.0	.0
34. No. Carolina	NC N	.0	.0	.0	.0	.0	.0	.0	.0
35. No. Dakota	ND N	.0	.0	.0	.0	.0	.0	.0	.0
36. Ohio	OH N	.0	.0	.0	.0	.0	.0	.0	.0
37. Oklahoma	OK N	.0	.0	.0	.0	.0	.0	.0	.0
38. Oregon	OR N	.0	.0	.0	.0	.0	.0	.0	.0
39. Pennsylvania	PA N	.0	.0	.0	.0	.0	.0	.0	.0
40. Rhode Island	RI N	.0	.0	.0	.0	.0	.0	.0	.0
41. So. Carolina	SC N	.0	.0	.0	.0	.0	.0	.0	.0
42. So. Dakota	SD N	.0	.0	.0	.0	.0	.0	.0	.0
43. Tennessee	TN N	.0	.0	.0	.0	.0	.0	.0	.0
44. Texas	TX N	.0	.0	.0	.0	.0	.0	.0	.0
45. Utah	UT N	.0	.0	.0	.0	.0	.0	.0	.0
46. Vermont	VT N	.0	.0	.0	.0	.0	.0	.0	.0
47. Virginia	VA N	.0	.0	.0	.0	.0	.0	.0	.0
48. Washington	WA N	.0	.0	.0	.0	.0	.0	.0	.0
49. West Virginia	WV N	.0	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI N	.0	.0	.0	.0	.0	.0	.0	.0
51. Wyoming	WY N	.0	.0	.0	.0	.0	.0	.0	.0
52. American Samoa	AS N	.0	.0	.0	.0	.0	.0	.0	.0
53. Guam	GU N	.0	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR N	.0	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI N	.0	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP N	.0	.0	.0	.0	.0	.0	.0	.0
57. Canada	CAN N	.0	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Totals	XXX	603,964,694	623,896,078	0	330,298,261	286,306,590	363,367,817	15,306,815	0
<b>DETAILS OF WRITE-INS</b>									
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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

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

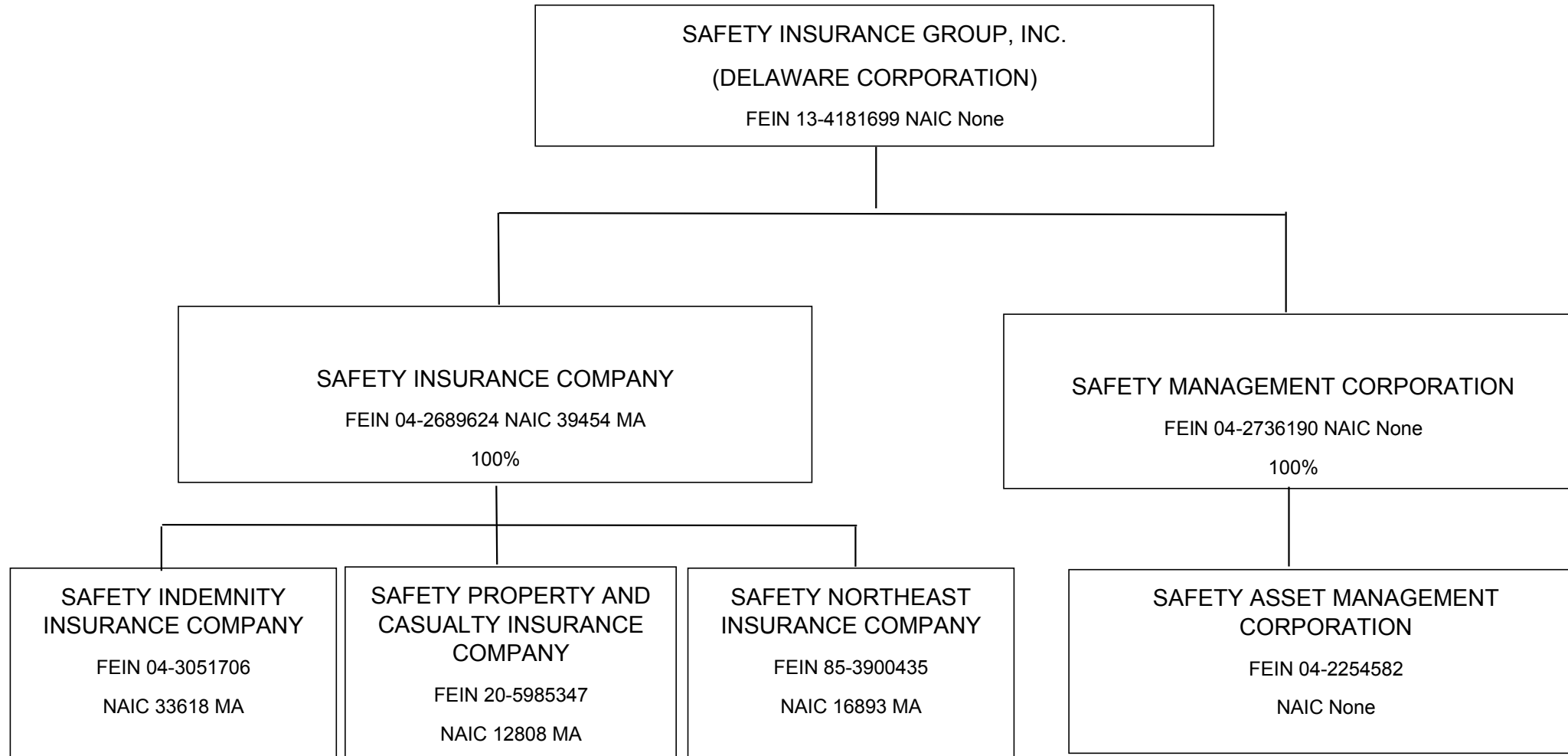
Allocated By States and Territories

States, Etc.	Direct Business Only					
	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	6 Totals
1. Alabama	AL	0	0	0	0	0
2. Alaska	AK	0	0	0	0	0
3. Arizona	AZ	0	0	0	0	0
4. Arkansas	AR	0	0	0	0	0
5. California	CA	0	0	0	0	0
6. Colorado	CO	0	0	0	0	0
7. Connecticut	CT	0	0	0	0	0
8. Delaware	DE	0	0	0	0	0
9. District of Columbia	DC	0	0	0	0	0
10. Florida	FL	0	0	0	0	0
11. Georgia	GA	0	0	0	0	0
12. Hawaii	HI	0	0	0	0	0
13. Idaho	ID	0	0	0	0	0
14. Illinois	IL	0	0	0	0	0
15. Indiana	IN	0	0	0	0	0
16. Iowa	IA	0	0	0	0	0
17. Kansas	KS	0	0	0	0	0
18. Kentucky	KY	0	0	0	0	0
19. Louisiana	LA	0	0	0	0	0
20. Maine	ME	0	0	0	0	0
21. Maryland	MD	0	0	0	0	0
22. Massachusetts	MA	0	0	0	0	0
23. Michigan	MI	0	0	0	0	0
24. Minnesota	MN	0	0	0	0	0
25. Mississippi	MS	0	0	0	0	0
26. Missouri	MO	0	0	0	0	0
27. Montana	MT	0	0	0	0	0
28. Nebraska	NE	0	0	0	0	0
29. Nevada	NV	0	0	0	0	0
30. New Hampshire	NH	0	0	0	0	0
31. New Jersey	NJ	0	0	0	0	0
32. New Mexico	NM	0	0	0	0	0
33. New York	NY	0	0	0	0	0
34. North Carolina	NC	0	0	0	0	0
35. North Dakota	ND	0	0	0	0	0
36. Ohio	OH	0	0	0	0	0
37. Oklahoma	OK	0	0	0	0	0
38. Oregon	OR	0	0	0	0	0
39. Pennsylvania	PA	0	0	0	0	0
40. Rhode Island	RI	0	0	0	0	0
41. South Carolina	SC	0	0	0	0	0
42. South Dakota	SD	0	0	0	0	0
43. Tennessee	TN	0	0	0	0	0
44. Texas	TX	0	0	0	0	0
45. Utah	UT	0	0	0	0	0
46. Vermont	VT	0	0	0	0	0
47. Virginia	VA	0	0	0	0	0
48. Washington	WA	0	0	0	0	0
49. West Virginia	WV	0	0	0	0	0
50. Wisconsin	WI	0	0	0	0	0
51. Wyoming	WY	0	0	0	0	0
52. American Samoa	AS	0	0	0	0	0
53. Guam	GU	0	0	0	0	0
54. Puerto Rico	PR	0	0	0	0	0
55. US Virgin Islands	VI	0	0	0	0	0
56. Northern Mariana Islands	MP	0	0	0	0	0
57. Canada	CAN	0	0	0	0	0
58. Aggregate Other Alien	OT	0	0	0	0	0
59. Totals		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 2020 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? (Y/N)	*
00000	Safety Insurance Group, Inc	00000	13-4181699		0001172052	NASDAQ	Safety Insurance Group, Inc	DE	UDP			0.0		N	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	N	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	Y	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	Y	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	Y	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	N	0
00000	Safety Insurance Group, Inc	00000	04-2254582				Safety Asset Management Corporation	MA	NIA	Safety Insurance Group, Inc	Ownership	100.0	Safety Insurance Group, Inc	N	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. The agreement requires the application of pool participation percentages of 90% for SIC, 7% for SIIC, and 3% for SPC. On November 13, 2020 SNIC was acquired by SIC and will participate in the pooling agreement as of January 1, 2021 when the participation percentages will change to 85% for SIC, 9% for SIIC, 3% for SPC and 3% for SNIC.

ANNUAL STATEMENT FOR THE YEAR 2020 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	(89,156,481)	0	0	0	0	0		0	(89,156,481)	0
	13-4181699	Safety Insurance Group, Inc.	89,156,481	0	0	0	0	0		0	89,156,481	0
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

<b>MARCH FILING</b>	<b>RESPONSES</b>
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.....
<b>APRIL FILING</b>	
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.....
<b>MAY FILING</b>	
8. Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	.....YES.....
<b>JUNE FILING</b>	
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.....
<b>AUGUST FILING</b>	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	.....YES.....

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

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

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

**APRIL FILING**

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

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

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

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

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

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

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

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

37. Will the Private Flood Insurance Supplement be filed with the state of domicile and the NAIC by April 1? .....NO.....

**AUGUST FILING**

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

**Explanation:**

**Bar Code:**

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

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

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

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

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

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

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

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

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

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

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

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



# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

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

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

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

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

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

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

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

37.   
3 9 4 5 4 2 0 2 0 5 6 0 0 0 0 0

**OVERFLOW PAGE FOR WRITE-INS**

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**ANNUAL STATEMENT FOR THE YEAR 2020 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
<b>1. Long-Term Bonds (Schedule D, Part 1):</b>						
1.01 U.S. governments .....	12,967,326	0.916	12,967,326	0	12,967,326	0.916
1.02 All other governments .....	0	0.000	0	0	0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed .....	33,683,388	2.379	33,683,388	0	33,683,388	2.379
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed .....	29,460,737	2.080	29,460,737	0	29,460,737	2.080
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....	319,373,170	22.553	319,373,170	0	319,373,170	22.553
1.06 Industrial and miscellaneous .....	498,560,681	35.207	498,560,681	0	498,560,681	35.207
1.07 Hybrid securities .....	2,375,062	0.168	2,375,062	0	2,375,062	0.168
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 .....	118,429,952	8.363	118,429,952	0	118,429,952	8.363
1.11 Total long-term bonds .....	1,014,850,316	71.665	1,014,850,316	0	1,014,850,316	71.665
<b>2. Preferred stocks (Schedule D, Part 2, Section 1):</b>						
2.01 Industrial and miscellaneous (Unaffiliated) .....	70,752	0.005	70,752	0	70,752	0.005
2.02 Parent, subsidiaries and affiliates .....	0	0.000	0	0	0	0.000
2.03 Total preferred stocks .....	70,752	0.005	70,752	0	70,752	0.005
<b>3. Common stocks (Schedule D, Part 2, Section 2):</b>						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....	74,346,218	5.250	74,346,218	0	74,346,218	5.250
3.02 Industrial and miscellaneous Other (Unaffiliated) .....	32,157,689	2.271	32,157,689	0	32,157,689	2.271
3.03 Parent, subsidiaries and affiliates Publicly traded .....	0	0.000	0	0	0	0.000
3.04 Parent, subsidiaries and affiliates Other .....	117,724,751	8.313	117,724,751	0	117,724,751	8.313
3.05 Mutual funds .....	98,550,774	6.959	98,550,774	0	98,550,774	6.959
3.06 Unit investment trusts .....	0	0.000	0	0	0	0.000
3.07 Closed-end funds .....	0	0.000	0	0	0	0.000
3.08 Total common stocks .....	322,779,431	22.794	322,779,431	0	322,779,431	22.794
<b>4. Mortgage loans (Schedule B):</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
<b>5. Real estate (Schedule A):</b>						
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
<b>6. Cash, cash equivalents and short-term investments:</b>						
6.01 Cash (Schedule E, Part 1) .....	(3,216,087)	(0.227)	(3,216,087)	0	(3,216,087)	(0.227)
6.02 Cash equivalents (Schedule E, Part 2) .....	34,086,381	2.407	34,086,381	0	34,086,381	2.407
6.03 Short-term investments (Schedule DA) .....	441,234	0.031	441,234	0	441,234	0.031
6.04 Total cash, cash equivalents and short-term investments .....	31,311,528	2.211	31,311,528	0	31,311,528	2.211
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) .....	45,772,513	3.232	45,772,513	0	45,772,513	3.232
10. Receivables for securities .....	1,311,138	0.093	1,311,138	0	1,311,138	0.093
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
<b>13. Total invested assets</b>	<b>1,416,095,678</b>	<b>100.000</b>	<b>1,416,095,678</b>	<b>0</b>	<b>1,416,095,678</b>	<b>100.000</b>

**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.....		37,918,884
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8).....	11,867,629	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	11,867,629
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.....	1,931,838	
5.2 Totals, Part 3, Column 9.....	0	1,931,838
6. Total gain (loss) on disposals, Part 3, Column 19.....		0
7. Deduct amounts received on disposals, Part 3, Column 16.....		5,945,838
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).....		45,772,513
12. Deduct total nonadmitted amounts.....		0
13. Statement value at end of current period (Line 11 minus Line 12).....		45,772,513

**SCHEDULE D – VERIFICATION BETWEEN YEARS**

## Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year.....		1,308,014,853
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		233,092,744
3. Accrual of discount.....		400,809
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....	(254,551)	
4.2 Part 2, Section 1, Column 15.....	121	
4.3 Part 2, Section 2, Column 13.....	29,395,131	
4.4 Part 4, Column 11.....	(5,906,073)	23,234,628
5. Total gain (loss) on disposals, Part 4, Column 19.....		690,336
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		221,194,866
7. Deduct amortization of premium.....		5,813,673
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.....	862,815	
9.2 Part 2, Section 1, Column 17.....	0	
9.3 Part 2, Section 2, Column 14.....	126,065	
9.4 Part 4, Column 13.....	0	988,880
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2).....		264,548
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		1,337,700,499
12. Deduct total nonadmitted amounts.....		0
13. Statement value at end of current period (Line 11 minus Line 12).....		1,337,700,499

**ANNUAL STATEMENT FOR THE YEAR 2020 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
<b>BONDS</b>					
1. United States .....		12,967,326	13,708,063	13,026,147	12,478,710
Governments (including all obligations guaranteed by governments)	2. Canada .....	0	0	0	0
	3. Other Countries .....	0	0	0	0
	4. Totals	12,967,326	13,708,063	13,026,147	12,478,710
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	33,683,388	34,537,525	36,818,400	33,010,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	29,460,737	30,333,542	31,842,073	29,055,000
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	319,373,170	334,355,263	332,973,533	310,831,887
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States .....	520,366,040	556,676,087	521,443,271	522,226,771
	9. Canada .....	22,050,688	23,496,728	22,050,918	22,113,282
	10. Other Countries .....	76,948,966	79,253,897	76,970,857	77,239,247
	11. Totals	619,365,695	659,426,712	620,465,046	621,579,300
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	<b>13. Total Bonds</b>	<b>1,014,850,316</b>	<b>1,072,361,105</b>	<b>1,035,125,199</b>	<b>1,006,954,897</b>
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	70,752	73,089	70,752	
	15. Canada .....	0	0	0	
	16. Other Countries .....	0	0	0	
	17. Totals	70,752	73,089	70,752	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	<b>19. Total Preferred Stocks</b>	<b>70,752</b>	<b>73,089</b>	<b>70,752</b>	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	194,430,908	194,430,904	159,503,059	
	21. Canada .....	1,062,784	1,062,784	1,129,163	
	22. Other Countries .....	9,560,988	9,560,988	7,459,737	
	23. Totals	205,054,680	205,054,676	168,091,959	
Parent, Subsidiaries and Affiliates	24. Totals	117,724,751	117,724,751	24,152,194	
	<b>25. Total Common Stocks</b>	<b>322,779,431</b>	<b>322,779,427</b>	<b>192,244,154</b>	
	<b>26. Total Stocks</b>	<b>322,850,183</b>	<b>322,852,516</b>	<b>192,314,906</b>	
	<b>27. Total Bonds and Stocks</b>	<b>1,337,700,499</b>	<b>1,395,213,621</b>	<b>1,227,440,105</b>	

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 1**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Governments</b>												
1.1 NAIC 1	3,485,136	6,099,093	2,526,062	838,829	18,206	XXX	12,967,326	1.3	17,408,244	1.7	12,967,326	.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	3,485,136	6,099,093	2,526,062	838,829	18,206	XXX	12,967,326	1.3	17,408,244	1.7	12,967,326	0
<b>2. All Other Governments</b>												
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
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>												
3.1 NAIC 1	27,206,891	0	5,876,497	600,000	0	XXX	33,683,388	3.3	33,149,443	3.2	33,683,388	.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	27,206,891	0	5,876,497	600,000	0	XXX	33,683,388	3.3	33,149,443	3.2	33,683,388	0
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.1 NAIC 1	23,017,820	3,805,994	2,636,923	0	0	XXX	29,460,737	2.9	39,808,552	3.8	29,460,737	.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	23,017,820	3,805,994	2,636,923	0	0	XXX	29,460,737	2.9	39,808,552	3.8	29,460,737	0
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.1 NAIC 1	106,599,678	148,673,423	53,596,197	9,661,076	842,796	XXX	319,373,170	31.5	393,991,836	38.1	319,373,170	.0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	0	0.0	0	.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	106,599,678	148,673,423	53,596,197	9,661,076	842,796	XXX	319,373,170	31.5	393,991,836	38.1	319,373,170	0

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>6. Industrial and Miscellaneous (unaffiliated)</b>												
6.1 NAIC 1	24,799,990	108,954,738	159,122,833	6,508,654	0	XXX	299,386,215	29.5	256,366,323	24.8	218,545,106	80,841,109
6.2 NAIC 2	11,600,296	61,186,239	68,567,711	3,982,228	0	XXX	145,336,474	14.3	133,337,599	12.9	117,327,423	28,009,051
6.3 NAIC 3	3,095,225	18,541,801	8,534,063	1,066,746	1,269,108	XXX	32,506,943	3.2	22,955,908	2.2	17,179,643	15,327,300
6.4 NAIC 4	2,792,023	14,562,506	3,725,414	99,651	21,454	XXX	21,201,048	2.1	19,554,858	1.9	2,773,343	18,427,706
6.5 NAIC 5	130,000	0	0	0	0	XXX	130,000	0.0	490,725	0.0	0	130,000
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	57,750	0.0	0	0
6.7 Totals	42,417,535	203,245,284	239,950,021	11,657,279	1,290,562	XXX	498,560,681	49.1	432,763,163	41.8	355,825,515	142,735,165
<b>7. Hybrid Securities</b>												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
7.2 NAIC 2	0	0	2,000,000	0	0	XXX	2,000,000	0.2	0	0.0	2,000,000	0
7.3 NAIC 3	0	375,062	0	0	0	XXX	375,062	0.0	571,470	0.1	375,062	0
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	375,062	2,000,000	0	0	XXX	2,375,062	0.2	571,470	0.1	2,375,062	0
<b>8. Parent, Subsidiaries and Affiliates</b>												
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
<b>9. SVO Identified Funds</b>												
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
<b>10. Unaffiliated Bank Loans</b>												
10.1 NAIC 1	515,357	2,624,015	3,469,992	0	0	XXX	6,609,364	0.7	3,558,755	0.3	6,609,364	0
10.2 NAIC 2	0	1,520,766	3,031,605	0	0	XXX	4,552,371	0.4	3,033,021	0.3	4,552,371	0
10.3 NAIC 3	0	13,185,414	12,790,418	0	0	XXX	25,975,832	2.6	36,252,262	3.5	25,975,832	0
10.4 NAIC 4	0	46,942,906	30,807,463	0	0	XXX	77,750,369	7.7	70,278,646	6.8	77,750,369	0
10.5 NAIC 5	0	2,975,021	727,440	0	0	XXX	3,702,461	0.4	3,329,526	0.3	3,702,461	0
10.6 NAIC 6	0	280,790	0	0	0	XXX	280,790	0.0	44,281	0.0	280,790	0
10.7 Totals	515,357	67,528,912	50,826,918	0	0	XXX	118,871,186	11.7	116,496,490	11.3	118,871,186	0

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 1 (Continued)**

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>11. Total Bonds Current Year</b>												
11.1 NAIC 1	(d) 185,624,872	270,157,263	227,228,505	17,608,559	861,002	0	701,480,200	69.1	XXX	XXX	620,639,091	80,841,109
11.2 NAIC 2	(d) 11,600,296	62,707,005	73,599,316	3,982,228	0	0	151,888,845	15.0	XXX	XXX	123,879,795	28,009,051
11.3 NAIC 3	(d) 3,095,225	32,102,277	21,324,481	1,066,746	1,269,108	0	58,857,837	5.8	XXX	XXX	43,530,537	15,327,300
11.4 NAIC 4	(d) 2,792,023	61,505,411	34,532,877	99,651	21,454	0	98,951,417	9.7	XXX	XXX	80,523,711	18,427,706
11.5 NAIC 5	(d) 130,000	2,975,021	727,440	0	0	(c) 0	3,832,461	0.4	XXX	XXX	3,702,461	130,000
11.6 NAIC 6	(d) 0	280,790	0	0	0	0	280,790	0.0	XXX	XXX	280,790	0
11.7 Totals	203,242,417	429,727,768	357,412,619	22,757,184	2,151,563	0	(b) 1,015,291,550	100.0	XXX	XXX	872,556,385	142,735,165
11.8 Line 11.7 as a % of Col. 7	20.0	42.3	35.2	2.2	0.2	0.0	100.0	XXX	XXX	XXX	85.9	14.1
<b>12. Total Bonds Prior Year</b>												
12.1 NAIC 1	93,829,936	372,912,240	245,655,790	29,207,964	2,677,224	0	XXX	XXX	744,283,153	72.0	698,167,671	46,115,482
12.2 NAIC 2	3,417,119	56,405,500	73,889,224	2,658,776	0	0	XXX	XXX	136,370,620	13.2	114,515,724	21,854,896
12.3 NAIC 3	3,333,308	30,792,787	24,926,975	452,300	274,270	0	XXX	XXX	59,779,640	5.8	48,249,181	11,530,459
12.4 NAIC 4	3,289,395	45,893,515	40,497,563	153,031	0	0	XXX	XXX	89,833,504	8.7	75,922,994	13,910,509
12.5 NAIC 5	0	2,167,545	1,652,706	0	0	0	XXX	XXX	(c) 3,820,251	0.4	3,570,251	250,000
12.6 NAIC 6	0	44,281	57,750	0	0	0	XXX	XXX	(c) 102,031	0.0	102,031	0
12.7 Totals	103,869,757	508,215,868	386,680,008	32,472,070	2,951,495	0	XXX	XXX	(b) 1,034,189,198	100.0	940,527,852	93,661,346
12.8 Line 12.7 as a % of Col. 9	10.0	49.1	37.4	3.1	0.3	0.0	XXX	XXX	100.0	XXX	90.9	9.1
<b>13. Total Publicly Traded Bonds</b>												
13.1 NAIC 1	179,189,238	238,482,143	189,838,486	12,268,223	861,002	0	620,639,091	61.1	698,167,671	67.5	620,639,091	XXX
13.2 NAIC 2	7,548,382	53,510,229	59,695,102	3,126,081	0	0	123,879,795	12.2	114,515,724	11.1	123,879,795	XXX
13.3 NAIC 3	897,108	21,965,783	18,781,792	616,746	1,269,108	0	43,530,537	4.3	48,249,181	4.7	43,530,537	XXX
13.4 NAIC 4	628,590	48,633,503	31,140,513	99,651	21,454	0	80,523,711	7.9	75,922,994	7.3	80,523,711	XXX
13.5 NAIC 5	0	2,975,021	727,440	0	0	0	3,702,461	0.4	3,570,251	0.3	3,702,461	XXX
13.6 NAIC 6	0	280,790	0	0	0	0	280,790	0.0	102,031	0.0	280,790	XXX
13.7 Totals	188,263,318	365,847,469	300,183,333	16,110,701	2,151,563	0	872,556,385	85.9	940,527,852	90.9	872,556,385	XXX
13.8 Line 13.7 as a % of Col. 7	21.6	41.9	34.4	1.8	0.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	18.5	36.0	29.6	1.6	0.2	0.0	85.9	XXX	XXX	XXX	85.9	XXX
<b>14. Total Privately Placed Bonds</b>												
14.1 NAIC 1	6,435,635	31,675,120	37,390,018	5,340,336	0	0	80,841,109	8.0	46,115,482	4.5	XXX	80,841,109
14.2 NAIC 2	4,051,914	9,196,776	13,904,214	856,147	0	0	28,009,051	2.8	21,854,896	2.1	XXX	28,009,051
14.3 NAIC 3	2,198,117	10,136,494	2,542,689	450,000	0	0	15,327,300	1.5	11,530,459	1.1	XXX	15,327,300
14.4 NAIC 4	2,163,433	12,871,908	3,392,364	0	0	0	18,427,706	1.8	13,910,509	1.3	XXX	18,427,706
14.5 NAIC 5	130,000	0	0	0	0	0	130,000	0.0	250,000	0.0	XXX	130,000
14.6 NAIC 6	0	0	0	0	0	0	0	0.0	0	0.0	XXX	0
14.7 Totals	14,979,099	63,880,299	57,229,285	6,646,483	0	0	142,735,165	14.1	93,661,346	9.1	XXX	142,735,165
14.8 Line 14.7 as a % of Col. 7	10.5	44.8	40.1	4.7	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.5	6.3	5.6	0.7	0.0	0.0	14.1	XXX	XXX	XXX	XXX	14.1

(a) Includes \$ 140,270,538 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 17,315,436 current year of bonds with Z designations, and \$ 11,432,504 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 \$ 441,234 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0 .

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 2**

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>1. U.S. Governments</b>												
1.01 Issuer Obligations	500,683	106,314	0	0	0	XXX	606,997	0.1	501,355	0.0	606,997	0
1.02 Residential Mortgage-Backed Securities	2,984,453	5,992,779	2,526,062	838,829	18,206	XXX	12,360,329	1.2	16,906,890	1.6	12,360,329	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
<b>1.05 Totals</b>	<b>3,485,136</b>	<b>6,099,093</b>	<b>2,526,062</b>	<b>838,829</b>	<b>18,206</b>	<b>XXX</b>	<b>12,967,326</b>	<b>1.3</b>	<b>17,408,244</b>	<b>1.7</b>	<b>12,967,326</b>	<b>0</b>
<b>2. All Other Governments</b>												
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
<b>2.05 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>												
3.01 Issuer Obligations	27,206,891	0	5,876,497	600,000	0	XXX	33,683,388	3.3	33,149,443	3.2	33,683,388	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
<b>3.05 Totals</b>	<b>27,206,891</b>	<b>0</b>	<b>5,876,497</b>	<b>600,000</b>	<b>0</b>	<b>XXX</b>	<b>33,683,388</b>	<b>3.3</b>	<b>33,149,443</b>	<b>3.2</b>	<b>33,683,388</b>	<b>0</b>
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>												
4.01 Issuer Obligations	23,017,820	3,805,994	2,636,923	0	0	XXX	29,460,737	2.9	39,808,552	3.8	29,460,737	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
<b>4.05 Totals</b>	<b>23,017,820</b>	<b>3,805,994</b>	<b>2,636,923</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>29,460,737</b>	<b>2.9</b>	<b>39,808,552</b>	<b>3.8</b>	<b>29,460,737</b>	<b>0</b>
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>												
5.01 Issuer Obligations	61,911,938	53,457,994	27,515,727	3,520,000	0	XXX	146,405,659	14.4	163,353,943	15.8	146,405,659	0
5.02 Residential Mortgage-Backed Securities	44,687,741	91,225,779	26,080,470	6,141,076	842,796	XXX	168,977,862	16.6	226,586,160	21.9	168,977,862	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	3,989,649	0	0	0	XXX	3,989,649	0.4	4,051,733	0.4	3,989,649	0
<b>5.05 Totals</b>	<b>106,599,678</b>	<b>148,673,423</b>	<b>53,596,197</b>	<b>9,661,076</b>	<b>842,796</b>	<b>XXX</b>	<b>319,373,170</b>	<b>31.5</b>	<b>393,991,836</b>	<b>38.1</b>	<b>319,373,170</b>	<b>0</b>
<b>6. Industrial and Miscellaneous</b>												
6.01 Issuer Obligations	38,288,417	144,623,588	145,445,192	8,044,222	1,290,562	XXX	337,691,980	33.3	311,841,286	30.2	259,676,197	78,015,783
6.02 Residential Mortgage-Backed Securities	554,599	2,218,394	2,772,993	3,129,015	0	XXX	8,675,000	0.9	0	0.0	8,675,000	0
6.03 Commercial Mortgage-Backed Securities	2,188,401	31,677,273	66,537,289	0	0	XXX	100,402,963	9.9	93,806,329	9.1	93,005,926	7,397,037
6.04 Other Loan-Backed and Structured Securities	1,386,118	24,726,029	25,194,548	484,043	0	XXX	51,790,738	5.1	27,115,548	2.6	3,143,392	48,647,345
<b>6.05 Totals</b>	<b>42,417,535</b>	<b>203,245,284</b>	<b>239,950,021</b>	<b>11,657,279</b>	<b>1,290,562</b>	<b>XXX</b>	<b>498,560,681</b>	<b>49.1</b>	<b>432,763,163</b>	<b>41.8</b>	<b>355,825,515</b>	<b>142,735,165</b>
<b>7. Hybrid Securities</b>												
7.01 Issuer Obligations	0	375,062	2,000,000	0	0	XXX	2,375,062	0.2	571,470	0.1	2,375,062	0
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
<b>7.05 Totals</b>	<b>0</b>	<b>375,062</b>	<b>2,000,000</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>2,375,062</b>	<b>0.2</b>	<b>571,470</b>	<b>0.1</b>	<b>2,375,062</b>	<b>0</b>
<b>8. Parent, Subsidiaries and Affiliates</b>												
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
<b>8.07 Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE D - PART 1A - SECTION 2 (Continued)**

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
<b>9. SVO Identified Funds</b>												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
9.03 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
<b>10. Unaffiliated Bank Loans</b>												
10.01 Bank Loans - Issued	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
10.02 Bank Loans - Acquired	515,357	67,528,912	50,826,918	0	0	XXX	118,871,186	11.7	116,496,490	11.3	118,871,186	0
10.03 Totals	515,357	67,528,912	50,826,918	0	0	XXX	118,871,186	11.7	116,496,490	11.3	118,871,186	0
<b>11. Total Bonds Current Year</b>												
11.01 Issuer Obligations	150,925,749	202,368,953	183,474,339	12,164,222	1,290,562	XXX	550,223,824	54.2	XXX	XXX	472,208,041	78,015,783
11.02 Residential Mortgage-Backed Securities	48,226,792	99,436,952	31,379,525	10,108,919	861,002	XXX	190,013,191	18.7	XXX	XXX	181,338,191	8,675,000
11.03 Commercial Mortgage-Backed Securities	2,188,401	31,677,273	66,537,289	0	0	XXX	100,402,963	9.9	XXX	XXX	93,005,926	7,397,037
11.04 Other Loan-Backed and Structured Securities	1,386,118	28,715,678	25,194,548	484,043	0	XXX	55,780,387	5.5	XXX	XXX	7,133,042	48,647,345
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
11.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.07 Unaffiliated Bank Loans	515,357	67,528,912	50,826,918	0	0	XXX	118,871,186	11.7	XXX	XXX	118,871,186	0
11.08 Totals	203,242,417	429,727,768	357,412,619	22,757,184	2,151,563	0	1,015,291,550	100.0	XXX	XXX	872,556,385	142,735,165
11.09 Lines 11.08 as a % Col. 7	20.0	42.3	35.2	2.2	0.2	0.0	100.0	XXX	XXX	XXX	85.9	14.1
<b>12. Total Bonds Prior Year</b>												
12.01 Issuer Obligations	57,042,133	308,098,130	177,504,422	6,307,093	274,270	XXX	XXX	XXX	549,226,048	53.1	483,145,590	66,080,458
12.02 Residential Mortgage-Backed Securities	41,785,330	113,543,580	59,321,938	26,164,977	2,677,224	XXX	XXX	XXX	243,493,050	23.5	243,493,050	0
12.03 Commercial Mortgage-Backed Securities	2,727,271	20,860,097	70,218,961	0	0	XXX	XXX	XXX	93,806,329	9.1	91,334,416	2,471,913
12.04 Other Loan-Backed and Structured Securities	2,315,023	12,502,955	16,349,303	0	0	XXX	XXX	XXX	31,167,281	3.0	6,058,306	25,108,975
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	0	53,211,105	63,285,384	0	0	XXX	XXX	XXX	116,496,490	11.3	116,496,490	0
12.08 Totals	103,869,757	508,215,868	386,680,008	32,472,070	2,951,495	0	XXX	XXX	1,034,189,198	100.0	940,527,852	93,661,346
12.09 Line 12.08 as a % of Col. 9	10.0	49.1	37.4	3.1	0.3	0.0	XXX	XXX	100.0	XXX	90.9	9.1
<b>13. Total Publicly Traded Bonds</b>												
13.01 Issuer Obligations	137,482,643	166,207,842	158,096,197	9,130,797	1,290,562	XXX	472,208,041	46.5	483,145,590	46.7	472,208,041	XXX
13.02 Residential Mortgage-Backed Securities	47,672,194	97,218,558	28,606,533	6,979,905	861,002	XXX	181,338,191	17.9	243,493,050	23.5	181,338,191	XXX
13.03 Commercial Mortgage-Backed Securities	1,683,969	28,978,065	62,343,892	0	0	XXX	93,005,926	9.2	91,334,416	8.8	93,005,926	XXX
13.04 Other Loan-Backed and Structured Securities	909,155	5,914,093	309,793	0	0	XXX	7,133,042	0.7	6,058,306	0.6	7,133,042	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	XXX
13.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	0	XXX
13.07 Unaffiliated Bank Loans	515,357	67,528,912	50,826,918	0	0	XXX	118,871,186	11.7	116,496,490	11.3	118,871,186	XXX
13.08 Totals	188,263,318	365,847,469	300,183,333	16,110,701	2,151,563	0	872,556,385	85.9	940,527,852	90.9	872,556,385	XXX
13.09 Line 13.08 as a % of Col. 7	21.6	41.9	34.4	1.8	0.2	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	18.5	36.0	29.6	1.6	0.2	0.0	85.9	XXX	XXX	XXX	85.9	XXX
<b>14. Total Privately Placed Bonds</b>												
14.01 Issuer Obligations	13,443,106	36,161,111	25,378,141	3,033,425	0	XXX	78,015,783	7.7	66,080,458	6.4	XXX	78,015,783
14.02 Residential Mortgage-Backed Securities	554,599	2,218,394	2,772,993	3,129,015	0	XXX	8,675,000	0.9	0	0.0	XXX	8,675,000
14.03 Commercial Mortgage-Backed Securities	504,431	2,699,209	4,193,397	0	0	XXX	7,397,037	0.7	2,471,913	0.2	XXX	7,397,037
14.04 Other Loan-Backed and Structured Securities	476,963	22,801,585	24,884,755	484,043	0	XXX	48,647,345	4.8	25,108,975	2.4	XXX	48,647,345
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	XXX	0
14.06 Affiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	14,979,099	63,880,299	57,229,285	6,646,483	0	0	142,735,165	14.1	93,661,346	9.1	XXX	142,735,165
14.09 Line 14.08 as a % of Col. 7	10.5	44.8	40.1	4.7	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	1.5	6.3	5.6	0.7	0.0	0.0	14.1	XXX	XXX	XXX	XXX	14.1

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**ANNUAL STATEMENT FOR THE YEAR 2020 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 .....	440,650	440,650	.0	.0	.0
3. Accrual of discount .....	.584	.584	.0	.0	.0
4. Unrealized valuation increase (decrease) .....	.0	.0	.0	.0	.0
5. Total gain (loss) on disposals .....	.0	.0	.0	.0	.0
6. Deduct consideration received on disposals .....	.0	.0	.0	.0	.0
7. Deduct amortization of premium .....	.0	.0	.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) .....	441,234	441,234	.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)	441,234	441,234	0	0	0

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

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.....	36,831,908	0	36,831,908	0
2. Cost of cash equivalents acquired.....	229,136,526	0	229,136,526	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.....	231,882,053	0	231,882,053	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).....	34,086,381	0	34,086,381	0
11. Deduct total nonadmitted amounts.....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	34,086,381	0	34,086,381	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 2020 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	XXX	12/30/2015		8,750,000	8,908,125	8,908,125	(21,875)	0	0	0	0	479,383	0	0.000
000000-00-0	Golub Capital Partners 11				Golub Capital Partners 11	XXX	06/01/2017		8,750,000	8,730,625	8,730,625	(19,375)	0	0	0	0	380,273	0	0.000
000000-00-0	Golub Capital Partners 12				Golub Capital Partners 12	XXX	10/01/2018		5,000,000	5,050,000	5,050,000	20,000	0	0	0	0	287,445	0	0.000
000000-00-0	Nautic Investments VIII				Nautic Investments VIII	XXX	12/30/2015		0	3,629,028	3,629,028	(3,010,561)	0	0	0	0	4,969,463	0	0.000
000000-00-0	Nautic Investments VII				Nautic Investments VII	XXX	12/01/2016		1,153,258	5,340,836	5,340,836	1,194,575	0	0	0	0	0	0.000	
000000-00-0	Oaktree Opportunities XI				Oaktree Opportunities XI	XXX	07/31/2020		750,000	740,222	740,222	(9,778)	0	0	0	0	0	0.000	
000000-00-0	Oaktree Special Situations II				Oaktree Special Situations II	XXX	08/31/2019		2,185,170	2,616,703	2,616,703	438,894	0	0	0	0	0	0.000	
000000-00-0	Resolute Fund				Resolute Fund	XXX	12/31/2018		6,312,201	10,223,383	10,223,383	3,449,958	0	0	0	0	181,985	0	0.000
1799999	Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated								32,900,629	45,238,923	45,238,923	1,931,838	0	0	0	0	6,298,549	0	XXX
000000-00-0	Millis Insurance Agency, Inc.		Millis	MA	Millis Insurance Agency, Inc.	XXX	03/01/2018		533,589	533,589	533,589	0	0	0	0	0	26,633	0	0.000
2999999	Collateral Loans - Unaffiliated								533,589	533,589	533,589	0	0	0	0	0	26,633	0	XXX
4899999	Subtotals - Unaffiliated								33,434,218	45,772,513	45,772,513	1,931,838	0	0	0	0	6,325,182	0	XXX
4999999	Subtotals - Affiliated								0	0	0	0	0	0	0	0	0	0	XXX
5099999	Totals								33,434,218	45,772,513	45,772,513	1,931,838	0	0	0	0	6,325,182	0	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

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



**ANNUAL STATEMENT FOR THE YEAR 2020 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	
		3 City	4 State								
000000-00-0...	Golub Capital Partners 12			Golub Capital Partners 12	12/16/2020		2,000,000	0	0	0.000	
000000-00-0...	Nautic Investments VIII			Nautic Investments	12/23/2020		56,931	0	0	0.000	
000000-00-0...	Nautic Investments VII			Nautic Investments 2	10/21/2020		2,449,787	0	0	0.000	
000000-00-0...	Oaktree Opportunities XI			Oaktree Opportunities XI	07/31/2020		750,000	0	0	0.000	
000000-00-0...	Oaktree Special Situations II			Oaktree Special Situations II	11/30/2020		2,465,170	0	0	0.000	
000000-00-0...	Resolute Fund			Resolute Fund	11/30/2020		4,145,741	0	0	0.000	
1799999 - Full Valuation Office (SVO) - Unaffiliated	Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities							11,867,629	0	0	XXX
4899999 - Subtotals - Unaffiliated							11,867,629	0	0	XXX	
4999999 - Subtotals - Affiliated							0	0	0	XXX	
5099999 Totals							11,867,629	0	0	XXX	

**ANNUAL STATEMENT FOR THE YEAR 2020 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			Nautic Investments	12/30/2015	12/23/2020	56,931	0	0	0	0	0	0	56,931	56,931	0	0	0	0	
000000-00-0	Nautic Investments 2			Nautic Investments 2	12/01/2016	12/22/2020	3,886,874	0	0	0	0	0	0	3,886,874	3,886,874	0	0	0	0	
000000-00-0	Oaktree Special Situations II			Oaktree Special Situations II	08/31/2019	10/09/2020	500,000	0	0	0	0	0	0	500,000	500,000	0	0	0	0	
000000-00-0	Resolute Fund			Resolute Fund	12/31/2018	12/20/2020	1,395,224	0	0	0	0	0	0	1,395,224	1,395,224	0	0	0	0	
1799999 - Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated							5,839,029	0	0	0	0	0	0	5,839,029	5,839,029	0	0	0	0	
000000-00-0	Millis Insurance Agency, Inc	Millis	MA	Millis Insurance Agency, Inc	03/01/2018	12/31/2020	106,809	0	0	0	0	0	0	106,809	106,809	0	0	0	0	
2999999 - Collateral Loans - Unaffiliated							106,809	0	0	0	0	0	0	106,809	106,809	0	0	0	0	
<b>4499999 - Subtotals - Unaffiliated</b>							<b>5,945,838</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,945,838</b>	<b>5,945,838</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>4599999 - Subtotals - Affiliated</b>							<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>4699999 Totals</b>							<b>5,945,838</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,945,838</b>	<b>5,945,838</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

ANNUAL STATEMENT FOR THE YEAR 2020 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	107,0625	112,416	105,000	106,314	0	(298)	0	0	2,000	1,684	FA	793	2,100	01/08/2020	02/15/2025
912828-U8-1..	UNITED STATES TREASURY.....	SD..			1.A	503,263	101,8594	509,297	500,000	500,683	0	(672)	0	0	2,000	1,861	JD	5,028	10,000	01/18/2017	12/31/2021
0199999 - Bonds - U.S. Governments - Issuer Obligations						609,876	XXX	621,713	605,000	606,997	0	(970)	0	0	XXX	XXX	XXX	5,821	12,100	XXX	XXX
36184C-R9-8.	GN AL5912 - RMBS.....		4.		1.A	3,841,000	106,7357	3,885,125	3,639,950	3,814,021	0	(20,762)	0	0	3,500	2,298	MON	10,617	127,294	10/27/2015	03/15/2045
36194F-4X-1..	G2 AT7138 - RMBS.....		4.		1.A	1,630,927	107,6191	1,686,288	1,566,904	1,625,696	0	(5,916)	0	0	3,500	2,077	MON	4,570	54,842	07/18/2019	06/20/2046
36201H-KS-1..	GN 583605 - RMBS.....		4.		1.A	454	105,1545	455	433	476	0	(8)	0	0	7,500	3,965	MON	3	32	05/22/2002	05/15/2032
36201J-GE-3..	GN 584397 - RMBS.....		4.		1.A	12,212	116,9222	13,599	11,631	12,988	0	(353)	0	0	7,500	2,052	MON	73	872	05/22/2002	05/15/2032
36202D-A5-0..	G2 002728 - RMBS.....		4.		1.A	28,288	109,7296	31,953	29,120	28,381	0	96	0	0	6,000	7,091	MON	146	1,743	02/13/2001	03/20/2029
36202E-G4-5..	G2 003819 - RMBS.....		4.		1.A	401,485	115,6115	471,269	407,632	402,045	0	525	0	0	5,500	5,926	MON	1,868	22,406	08/28/2007	02/20/2036
36202E-GN-3..	G2 003805 - RMBS.....		4.		1.A	194,764	112,0230	225,489	201,288	196,585	0	451	0	0	5,000	5,745	MON	839	10,056	10/23/2007	01/20/2036
36202E-HE-2..	G2 003829 - RMBS.....		4.		1.A	192,864	112,2379	223,684	199,295	194,431	0	487	0	0	5,000	5,778	MON	830	9,946	10/23/2007	03/20/2036
36202E-MM-8..	G2 003964 - RMBS.....		4.		1.A	270,244	112,9501	305,194	270,202	270,046	0	(58)	0	0	5,000	4,984	MON	1,126	13,503	01/14/2008	03/20/2037
36202E-NA-3..	G2 003985 - RMBS.....		4.		1.A	364,269	117,2472	428,972	365,869	364,310	0	43	0	0	5,500	5,605	MON	1,677	20,085	11/02/2007	05/20/2037
36202E-NW-5..	G2 004005 - RMBS.....		4.		1.A	175,572	117,3224	206,599	176,095	175,565	0	(2)	0	0	5,500	5,565	MON	807	9,656	11/20/2007	07/20/2037
36204V-AP-4..	GN 380814 - RMBS.....		4.		1.A	4,706	102,4877	4,813	4,696	4,692	0	(5)	0	0	6,500	6,409	MON	25	301	01/08/1998	02/15/2024
36205B-4F-6..	GN 386122 - RMBS.....		4.		1.A	372	107,1040	379	354	404	0	(10)	0	0	7,500	2,441	MON	2	27	05/22/2002	01/15/2030
36208F-L2-4..	GN 449545 - RMBS.....		4.		1.A	33,620	118,5732	39,330	33,169	33,708	0	(118)	0	0	7,000	6,222	MON	193	2,320	05/18/1998	05/15/2028
36209C-PJ-9..	GN 467625 - RMBS.....		4.		1.A	10,157	110,2433	11,209	10,168	10,239	0	(17)	0	0	6,500	6,158	MON	55	660	03/17/1999	03/15/2029
36209F-FB-0..	GN 470062 - RMBS.....		4.		1.A	167	103,8075	166	159	169	0	(3)	0	0	7,500	3,193	MON	1	12	05/22/2002	02/15/2029
36210A-ST-5..	GN 486630 - RMBS.....		4.		1.A	21,227	108,6306	22,891	21,073	21,219	0	(26)	0	0	6,500	6,177	MON	114	1,360	01/20/1999	10/15/2028
36211R-YD-6..	GN 520976 - RMBS.....		4.		1.A	5,788	118,8998	6,555	5,513	6,148	0	(121)	0	0	7,500	3,415	MON	34	413	05/22/2002	09/15/2030
36212C-P2-1..	GN 529741 - RMBS.....		4.		1.A	16,271	119,2381	18,477	15,496	17,229	0	(328)	0	0	7,500	3,491	MON	97	1,162	05/22/2002	02/15/2031
36212D-B4-0..	GN 530259 - RMBS.....		4.		1.A	7,938	118,8032	8,981	7,560	8,774	0	(224)	0	0	7,500	1,859	MON	47	567	05/22/2002	02/15/2031
36212D-HS-1..	GN 530441 - RMBS.....		4.		1.A	184	118,7322	208	175	184	0	(2)	0	0	7,500	5,552	MON	13	13	05/22/2002	03/15/2031
36212D-SH-3..	GN 530720 - RMBS.....		4.		1.A	8,619	119,2564	9,789	8,208	9,413	0	(230)	0	0	7,500	2,638	MON	51	616	05/22/2002	09/15/2031
36212K-BP-7..	GN 535646 - RMBS.....		4.		1.A	5,543	104,7643	5,531	5,279	5,807	0	(125)	0	0	7,500	3,044	MON	33	396	05/22/2002	01/15/2031
36212O-MT-4..	GN 540470 - RMBS.....		4.		1.A	3,329	103,1068	3,269	3,171	3,614	0	(78)	0	0	7,500	2,767	MON	20	238	05/22/2002	10/15/2030
36212T-TB-0..	GN 543346 - RMBS.....		4.		1.A	799	119,9655	913	761	859	0	(1)	0	0	7,500	3,107	MON	5	57	05/22/2002	10/15/2030
36213C-5M-8..	GN 550852 - RMBS.....		4.		1.A	1,894	120,5565	2,175	1,804	2,010	0	(36)	0	0	7,500	3,647	MON	11	128	05/22/2002	09/15/2031
36225A-ST-8..	GN 780530 - RMBS.....		4.		1.A	4,179	112,6088	4,555	4,045	4,118	0	(16)	0	0	7,500	6,476	MON	25	303	02/05/1999	03/15/2027
36225A-VK-3..	GN 780618 - RMBS.....		4.		1.A	5,185	113,9230	5,679	4,985	5,163	0	(29)	0	0	8,000	6,098	MON	33	398	01/08/1999	08/15/2027
36225B-FV-5..	GN 781080 - RMBS.....		4.		1.A	6,805	116,4329	7,546	6,481	7,165	0	(103)	0	0	7,500	3,234	MON	41	486	05/22/2002	08/15/2029
36241K-K3-1..	GN 782114 - RMBS.....		4.		1.A	939,476	113,3410	1,093,428	964,724	945,667	0	1,722	0	0	5,000	5,621	MON	4,020	48,173	03/29/2007	09/15/2036
36241L-CX-2..	GN 782786 - RMBS.....		4.		1.A	2,622,641	113,4045	2,664,079	2,349,182	2,609,486	0	(13,208)	0	0	5,000	2,066	MON	9,788	117,459	06/24/2019	10/15/2039
36290X-7F-1..	GN 621094 - RMBS.....		4.		1.A	84,111	113,2452	95,723	84,527	84,467	0	(8)	0	0	5,500	5,517	MON	387	4,647	03/29/2007	03/15/2037
36292D-XE-7..	GN 646077 - RMBS.....		4.		1.A	59,382	113,0131	65,662	58,102	62,387	0	221	0	0	6,000	3,861	MON	291	3,484	12/18/2007	12/15/2037
36295X-FZ-3..	GN 683384 - RMBS.....		4.		1.A	254,608	110,9001	276,443	249,272	258,709	0	(566)	0	0	5,500	4,398	MON	1,143	13,705	02/06/2008	01/15/2038
36296B-6H-0..	GN 686772 - RMBS.....		4.		1.A	438,750	113,0990	493,064	435,958	437,879	0	(374)	0	0	6,000	5,866	MON	2,180	26,150	06/16/2008	06/15/2038
36296E-3L-8..	GN 689403 - RMBS.....		4.		1.A	211,541	112,4518	236,514	210,325	211,789	0	(325)	0	0	6,000	5,792	MON	1,052	12,614	06/16/2008	06/15/2038
38376L-A6-6..	GNR 2011-107 EJ - CMO/RMBS.....		4.		1.A	556,899	101,9689	530,346	520,106	524,486	0	(6,574)	0	0	4,000	2,481	MON	1,734	20,599	08/05/2011	12/20/2039
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						12,416,271	XXX	13,086,350	11,873,710	12,360,329	0	(46,083)	0	0	XXX	XXX	XXX	43,938	526,721	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						13,026,147	XXX	13,708,063	12,478,710	12,967,326	0	(47,053)	0	0	XXX	XXX	XXX	49,759	538,821	XXX	XXX
20772K-JZ-3..	CONNECTICUT ST.....		1.		1.E FE	410,000	107,6530	441,377	410,000	410,000	0	0	0	2,420	2,420	JJ	5,512	0	0	05/29/2020	07/01/2027
546417-DX-1..	LOUISIANA ST.....		1.		1.D FE	600,000	101,9330	611,598	600,000	600,000	0	0	0	1,864	1,864	JD	932	1,460	0	10/02/2020	06/01/2032
57582P-YF-1..	MASSACHUSETTS (COMMONWEALTH OF)		2.		1.B FE	10,969,200	101,1890	10,118,900	10,000,000	10,028,859	0	(114,714)	0	0	5,000	3,811	AO	125,000	500,000	05/20/2011	04/01/2028
57582R-KQ-8..	MASSACHUSETTS (COMMONWEALTH OF)		2.		1.B FE	5,805,900	115,2040	5,760,200	5,000,000	5,466,497	0	(78,975)	0	0	4,000	2,190	JJ	100,000	200,000	07/12/2016	07/01/2033
605580-ZB-9..	MISSISSIPPI ST.....		2.		1.C FE	11,045,600	103,5800	10,358,000	10,000,000	10,092,262	0	(119,894)	0	0	5,000	3,735	AO	125,000	500,000	10/06/2011	10/01/2028
880541-RN-9..	TENNESSEE ST.....		2.		1.A FE	7,987,700	103,5350	7,247,450	7,000,000	7,085,770	0	(111,832)	0	0	5,000	3,324	AO	87,500	350,000	10/13/2011	10/01/2026
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						36,818,400	XXX	34,537,525	33,010,000	33,683,388	0										

**ANNUAL STATEMENT FOR THE YEAR 2020 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
167560-QB-0.	CHICAGO ILL MET WTR RECLAMATION DIST GTR			2	1.C FE	10,778,200	103,4800	10,348,000	10,000,000	10,082,566	0	(86,947)	0	0	5.000	4.071	JD	41,667	500,000	07/21/2011	12/01/2029
438670-ZQ-7.	HONOLULU HAWAII CITY & CNTY			2	1.B FE	3,906,909	102,6590	3,649,527	3,555,000	3,586,401	0	(52,363)	0	0	5.000	3.458	FA	74,063	177,750	07/14/2011	08/01/2027
517840-5F-7.	LAS VEGAS VALLEY NEV WTR DIST			2	1.C FE	4,231,024	106,1110	3,926,107	3,700,000	3,805,994	0	(72,399)	0	0	5.000	2.918	JD	15,417	185,000	07/11/2012	06/01/2029
64966J-RL-2.	NEW YORK N Y			2	1.C FE	4,944,465	103,1330	4,640,985	4,500,000	4,539,263	0	(50,993)	0	0	5.000	3.803	AO	56,250	225,000	09/28/2011	10/01/2029
763261-Y9-9.	RICHARDSON TEX INDPT SCH DIST			2	1.A FE	1,070,039	113,7390	1,137,390	1,000,000	1,045,226	0	(8,044)	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	119,6830	1,795,245	1,500,000	1,591,698	0	(12,435)	0	0	4.000	2.971	FA	25,000	60,000	11/01/2017	08/01/2033
83710D-5U-8.	SOUTH CAROLINA ST			2	1.A FE	5,282,016	100,7560	4,836,288	4,800,000	4,809,590	0	(58,052)	0	0	5.000	3.751	MS	80,000	240,000	06/29/2011	03/01/2029
1899999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					31,842,073	XXX	30,333,542	29,055,000	29,460,737	0	(341,234)	0	0	XXX	XXX	XXX	307,507	1,427,750	XXX	XXX
2499999	- Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					31,842,073	XXX	30,333,542	29,055,000	29,460,737	0	(341,234)	0	0	XXX	XXX	XXX	307,507	1,427,750	XXX	XXX
010869-CD-5.	ALAMEDA CORRIDOR TRANSN AUTH CALIF REV				1.G FE	2,842,220	127,2580	3,626,853	2,850,000	2,846,807	0	263	0	0	6.600	6.617	AO	47,025	188,100	01/28/1999	10/01/2029
02765U-FH-2.	AMERICAN MUN PWR OHIO INC REV			2	1.F FE	3,415,320	105,6230	3,168,690	3,000,000	3,067,851	0	(58,505)	0	0	5.250	3.181	FA	59,500	157,500	06/13/2012	02/15/2028
02765U-FJ-8.	AMERICAN MUN PWR OHIO INC REV			2	1.F FE	3,363,020	105,6250	3,137,063	2,970,000	3,035,472	0	(56,423)	0	0	5.250	3.233	FA	58,905	155,925	06/13/2012	02/15/2029
050589-RG-7.	AUBURN UNIV ALA GEN FEE REV			1,2	1.D FE	690,000	101,6240	701,206	690,000	690,000	0	0	0	2.045	2.045	JD	1,176	4,782	07/23/2020	06/01/2034	
167593-RG-9.	CHICAGO ILL O HARE INTL ARPT REV			2	1.F FE	2,060,230	114,5430	2,107,591	1,840,000	1,945,001	0	(24,075)	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.F FE	1,382,899	117,1670	1,394,287	1,190,000	1,302,600	0	(20,608)	0	0	5.000	2.951	JJ	29,750	59,500	11/04/2016	01/01/2032
249182-PS-9.	DENVER COLO CITY & CNTY ARPT REV			1	1.E FE	1,250,000	102,5990	1,282,488	1,250,000	1,250,000	0	0	0	2.237	2.237	MN	4,893	0	10/16/2020	11/15/2030	
270618-GW-5.	EAST BATON ROUGE LA SEW COMMN REV			1	1.D FE	1,050,000	99,7330	1,047,197	1,050,000	1,050,000	0	0	0	2.093	2.093	FA	8,119	0	07/31/2020	02/01/2035	
360066-MY-7.	FULTON CNTY GA WTR & SEW REV			2	1.C FE	1,933,286	100,0000	1,745,000	1,745,000	1,745,000	0	(23,356)	0	0	5.000	3.625	JJ	43,625	87,250	09/07/2011	01/01/2027
360066-MZ-4.	FULTON CNTY GA WTR & SEW REV			2	1.C FE	1,744,197	100,0000	1,585,000	1,585,000	1,585,000	0	(19,816)	0	0	5.000	3.715	JJ	39,625	79,250	09/07/2011	01/01/2028
39081H-CQ-3.	GREAT LAKES WTR AUTH MICH SEW DISP SYS R			1	1.E FE	430,000	104,7050	450,232	430,000	430,000	0	0	0	2.365	2.365	JJ	5,508	0	06/05/2020	07/01/2032	
414008-CU-4.	HARRIS CNTY TEX CULTURAL ED			1	1.F FE	1,030,000	107,1300	1,103,439	1,030,000	1,030,000	0	0	0	3.344	3.344	MN	5,549	0	10/21/2020	11/15/2037	
442435-H6-3.	HOUSTON TEX UTIL SYS REV			2	1.C FE	4,961,519	104,2310	4,987,453	4,785,000	4,803,132	0	(20,018)	0	0	5.000	4.550	MN	30,571	239,250	06/14/2011	11/15/2033
49151E-7W-7.	KENTUCKY ST PPTY & BLDGS COMMN REVS			2	1.E FE	5,167,650	102,4680	5,123,400	5,000,000	5,011,946	0	(19,755)	0	0	5.000	4.580	FA	104,167	250,000	06/29/2011	08/01/2029
54811B-LA-7.	LOWER COLO RIV AUTH TEX TRANSMISSION SVC			2	1.E FE	4,777,809	101,5670	4,560,358	4,490,000	4,506,836	0	(44,422)	0	0	5.000	3.967	MN	28,686	224,500	10/06/2011	05/15/2026
576000-PJ-6.	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED			2	1.B FE	3,552,189	111,3230	3,579,034	3,215,000	3,307,127	0	(36,556)	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	109,4780	5,473,900	5,000,000	5,402,763	0	(75,335)	0	0	5.000	3.200	MN	31,944	250,000	08/17/2015	11/15/2030
59259Y-QP-7.	METROPOLITAN TRANSN AUTH N Y REV			2	1.G FE	3,382,274	104,1850	3,068,248	2,945,000	3,035,394	0	(46,169)	0	0	5.000	3.294	MN	18,815	147,250	07/12/2012	11/15/2029
59259Y-RD-3.	METROPOLITAN TRANSN AUTH N Y REV			2	1.G FE	6,054,713	104,8900	5,548,681	5,290,000	5,482,578	0	(98,789)	0	0	5.000	2.983	MN	33,797	264,500	07/12/2012	11/15/2030
59259Y-SE-0.	METROPOLITAN TRANSN AUTH N Y REV			2	1.G FE	5,761,700	108,9550	5,447,750	5,000,000	5,188,762	0	(96,931)	0	0	5.000	2.910	MN	31,944	250,000	07/13/2012	11/15/2029
59333N-YT-4.	MIAMI-DADE CNTY FLA SPL OBLIG			2	1.E FE	4,288,900	120,1930	4,206,755	3,500,000	3,969,518	0	(75,226)	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	1.F FE	1,010,000	104,3320	1,053,753	1,010,000	1,010,000	0	0	0	2.872	2.872	JAJO	7,252	6,124	06/26/2020	07/01/2035	
64971Q-AH-6.	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			2	1.A FE	3,536,567	100,3270	3,235,546	3,225,000	3,229,324	0	(50,762)	0	0	5.000	3.381	FA	67,188	161,250	07/27/2011	02/01/2027
64971Q-AJ-2.	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			2	1.A FE	5,471,950	100,3080	5,015,400	5,000,000	5,004,915	0	(57,622)	0	0	5.000	3.811	FA	104,167	250,000	07/13/2011	02/01/2028
64971Q-MK-6.	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			2	1.A FE	1,778,449	103,6300	1,642,536	1,585,000	1,607,502	0	(26,327)	0	0	5.000	3.254	MN	13,208	79,250	10/14/2011	11/01/2025

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ANNUAL STATEMENT FOR THE YEAR 2020 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
64972F-4H-6.	NEW YORK N Y CITY MUN WTR FIN AUTH WTR & NEW YORK STATE DORMITORY AUTHORITY			2	1.B FE.	5,279,500	102,1100	5,105,500	5,000,000	5,021,965	0	(47,136)	0	0	5.000	4.011	JD	11,111	250,000	07/19/2011	06/15/2032
649902-6U-2.	NEW YORK ST TWY AUTH GEN REV.			2	1.B FE.	4,479,360	102,6620	4,106,480	4,000,000	4,045,372	0	(71,175)	0	0	5.000	3.143	FA	75,556	200,000	10/26/2011	08/15/2027
650009-YJ-6.	NEW YORK ST TWY AUTH GEN REV.			2	1.F FE.	6,440,693	104,8050	6,110,132	5,830,000	5,925,360	0	(92,268)	0	0	5.000	3.323	JJ	145,750	291,500	06/27/2012	01/01/2031
650009-ZC-0.	NEW YORK ST TWY AUTH GEN REV.			2	1.F FE.	6,761,460	104,7780	6,286,680	6,000,000	6,110,382	0	(107,020)	0	0	5.000	3.117	JJ	150,000	300,000	06/27/2012	01/01/2027
66285W-JJ-6.	NORTH TEX TWY AUTH REV.			2	1.D Z.	5,402,050	103,1140	5,155,700	5,000,000	5,041,929	0	(61,549)	0	0	5.000	3.706	MS	83,333	250,000	11/03/2011	09/01/2028
70917S-R9-6.	PENNSYLVANIA ST HIGHER EDL			2	1.D FE.	1,455,063	124,5850	1,557,313	1,250,000	1,396,664	0	(19,719)	0	0	5.000	3.031	FA	23,611	62,500	11/29/2017	08/15/2033
709224-KT-5.	PENNSYLVANIA ST TPK COMMN TPK REV.			2	1.E FE.	3,575,323	118,2540	3,665,874	3,100,000	3,353,324	0	(46,919)	0	0	5.000	3.190	JD	12,917	155,000	12/03/2015	12/01/2032
709224-QC-6.	PENNSYLVANIA ST TPK COMMN TPK REV.			2	1.E FE.	2,624,210	119,4830	2,622,652	2,195,000	2,442,994	0	(41,957)	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	124,0840	1,240,840	1,000,000	1,118,694	0	(15,190)	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 SALT RIV PROJ ARIZ AGRIC IMPT & PWR DIST.			2	1.D FE.	3,204,600	111,2490	3,337,470	3,000,000	3,068,456	0	(21,671)	0	0	5.000	4.160	JD	12,500	150,000	11/22/2013	12/01/2031
79575D-N2-2.	SUCCESSOR AGENCY TO THE REDEVELOPMENT AG.			2	1.B FE.	9,723,168	104,1530	8,832,174	8,480,000	8,609,221	0	(137,052)	0	0	5.000	3.294	JD	35,333	424,000	09/22/2011	12/01/2026
798170-AN-6.	SOUTH CAROLINA ST PUB SVC			2	1.C FE.	688,813	108,1580	762,514	705,000	691,087	0	784	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			2	1.F FE.	4,953,240	119,2900	4,771,600	4,000,000	4,572,479	0	(89,129)	0	0	5.000	2.391	JD	16,667	200,000	07/01/2016	12/01/2035
83755V-G5-7.	SUCCESSOR AGENCY TO THE REDEVELOPMENT AG.			2	1.E FE.	1,157,470	120,7870	1,207,870	1,000,000	1,110,386	0	(15,101)	0	0	5.000	3.111	JJ	25,000	50,000	09/29/2017	07/01/2035
91412G-6C-4.	UNIVERSITY CALIF REVS			2	1.D Z.	2,127,210	106,7740	2,178,190	2,040,000	2,056,104	0	(11,179)	0	0	5.000	4.400	MN	13,033	102,000	09/13/2013	05/15/2031
91412G-6V-2.	UNIVERSITY CALIF REVS			2	1.D FE.	2,565,165	106,0900	2,609,814	2,460,000	2,479,420	0	(13,480)	0	0	5.000	4.400	MN	15,717	123,000	09/13/2013	05/15/2031
927781-YW-8.	VIRGINIA COLLEGE BUILDING			2	1.B FE.	11,308,600	100,3490	10,034,900	10,000,000	10,013,500	0	(158,485)	0	0	5.000	3.370	FA	208,333	500,000	08/17/2011	02/01/2027
927793-TZ-2.	VIRGINIA COMMWLTH TRANSN BRD			2	1.B FE.	5,365,050	101,7900	5,089,500	5,000,000	5,016,297	0	(42,965)	0	0	5.000	4.101	MN	31,944	250,000	05/15/2011	05/15/2032
93978H-TN-5.	WASHINGTON ST HEALTH CARE			2	1.D FE.	2,904,800	125,3380	3,133,450	2,500,000	2,794,497	0	(36,364)	0	0	5.000	3.141	FA	47,222	125,000	10/26/2017	08/15/2035
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					157,887,286	XXX	152,100,511	142,235,000	146,405,659	0	(1,878,006)	0	0	XXX	XXX	XXX	1,816,960	6,898,724	XXX	XXX
3128MJ-VG-2.	FH G08614 - RMBS			4	1.A	1,206,607	105,9440	1,271,572	1,200,231	1,207,085	0	(2,848)	0	0	3.000	2.801	MON	3,001	35,975	11/25/2014	11/01/2044
31292H-FV-1.	FH C01080 - RMBS			4	1.A	10,266	119,9454	12,156	10,135	10,823	0	(82)	0	0	8.000	5.445	MON	68	810	09/22/2000	10/01/2030
31292H-S8-8.	FH C01443 - RMBS			4	1.A	54,578	117,0833	62,725	53,573	54,218	0	(75)	0	0	5.500	5.059	MON	246	2,939	01/08/2003	01/01/2033
31296N-T5-6.	FH A14172 - RMBS			4	1.A	185,480	113,4851	202,793	178,696	182,593	0	(504)	0	0	6.000	5.271	MON	893	10,719	01/27/2004	10/01/2033
31296P-4C-3.	FH A15319 - RMBS			4	1.A	73,515	120,2920	84,879	70,561	72,561	0	(248)	0	0	6.000	5.030	MON	353	4,232	02/10/2004	10/01/2033
31297Y-T8-5.	FH C41475 - RMBS			4	1.A	7,490	120,3724	8,903	7,396	9,093	0	(146)	0	0	8.000	0.530	MON	49	591	10/04/2000	08/01/2030
3132AC-SX-9.	FH ZT0534 - RMBS			4	1.A	3,389,533	109,3587	3,399,224	3,108,327	3,396,571	0	7,037	0	0	3.500	0.162	MON	9,066	9,066	11/24/2020	12/01/2047
3132GF-UJ-4.	FH Q02385 - RMBS			4	1.A	1,307,677	112,7538	1,397,588	1,239,505	1,291,787	0	(9,312)	0	0	4.500	3.282	MON	4,648	55,713	09/10/2013	07/01/2041
3132GF-UL-9.	FH Q02387 - RMBS			4	1.A	1,634,076	112,8205	1,747,462	1,548,887	1,614,150	0	(11,697)	0	0	4.500	3.284	MON	5,808	69,605	09/10/2013	08/01/2041
3132JN-09-1.	FH Q21380 - RMBS			4	1.A	1,087,096	110,0776	1,159,684	1,053,515	1,079,012	0	(5,311)	0	0	4.000	3.281	MON	3,512	42,134	08/29/2013	09/01/2043
3132M7-GG-7.	FH Q26799 - RMBS			4	1.A	1,085,792	110,9376	1,177,865	1,061,737	1,078,599	0	(6,592)	0	0	3.500	2.947	MON	3,097	37,153	08/01/2014	06/01/2044
3132QR-MJ-1.	FH Q34870 - RMBS			4	1.A	6,077,062	108,9790	6,362,743	5,838,505	5,992,351	0	(31,189)	0	0	3.500	2.608	MON	17,029	213,250	08/03/2015	07/01/2045
3132XC-R5-6.	FH G67708 - RMBS			4	1.A	7,125,001	108,2528	7,659,748	7,075,794	7,114,110	0	(6,154)	0	0	3.500	3.260	MON	20,638	266,937	03/01/2018	03/01/2048
31335A-LZ-9.	FH G60344 - RMBS			4	1.A	1,556,890	110,8180	1,626,193	1,467,445	1,553,504	0	(3,803)	0	0	4.000	2.203	MON	4,891	58,698	07/09/2019	12/01/2045
31335B-5U-6.	FH G61759 - RMBS			4	1.A	2,257,597	114,4863	2,419,438	2,113,299	2,244,965	0	(14,131)	0	0	4.000	2.182	MON	7,044	84,532	07/11/2019	12/01/2041
31335B-5V-4.	FH G61760 - RMBS			4	1.A	3,728,319	112,4102	3,930,031	3,496,153	3,710,591	0	(17,442)	0	0	4.000	2.252	MON	11,654	139,846	07/11/2019	02/01/2045
31335B-BE-5.	FH G60937 - RMBS			4	1.A	1,447,379	110,2993	1,521,616	1,379,534	1,432,625	0	(8,928)	0	0	4.000	2.586	MON	4,598	55,169	01/11/2018	04/01/2047
31335B-D4-5.	FH G61023 - RMBS			4	1.A	3,115,967	107,5499	3,329,369	3,095,652	3,108,307	0	(6,118)	0	0	3.000	2.836	MON	7,739	92,856	09/27/2017	04/01/2047
3136A2-5J-8.	FNR 2011-141 JA - CMO/RMBS			4	1.A	438,106	102,4863	409,927	399,982	408,175	0	(5,658)	0	0	4.500	2.626	MON	1,500	17,929	12/07/2011	11/25/2039
3136A2-L6-8.	FNR 2011-124 JP - CMO/RMBS			4	1.A	430,250	109,7812	428,042	399,904	408,076	0	(2,904)	0	0	4.500	2.581	MON	1,462	17,503	01/06/2012	02/25/2041
3136A3-KG-5.	FNR 2011-146 NA - CMO/RMBS			4	1.A	307,344	103,3794	290,289	280,799	286,284	0	(4,832)	0	0	4.500	2.343	MON	1,053	12,537	12/07/2011	04/25/2040

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ANNUAL STATEMENT FOR THE YEAR 2020 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 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 For eig 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
3136A8-S6-8..	FNR 2012-113 AP - CMO/RMBS			4	1.A	1,928,068	105,4348	1,836,830	1,742,148	1,806,898	0	(35,842)	0	0	4.000	1.888	MON	5,807	69,622	08/28/2012	07/25/2041.
3136AB-JH-7..	FNR 2012-144 PD - CMO/RMBS			4	1.A	2,558,534	107,6403	2,515,080	2,336,561	2,446,135	0	(8,603)	0	0	3.500	1.624	MON	6,815	81,574	12/05/2012	04/25/2042.
3136AE-2C-0..	FNR 2013-70 LA - CMO/RMBS			4	1.A	308,759	100,4508	294,244	292,923	293,636	0	(3,967)	0	0	3.500	2.081	MON	854	10,051	06/05/2013	10/25/2037.
3136AE-QW-0..	FNR 2013-55 HP - CMO/RMBS			4	1.A	1,018,021	104,9405	984,623	938,268	985,450	0	(4,206)	0	0	3.500	1.989	MON	2,737	32,811	05/08/2013	12/25/2042.
3136AF-N9-1..	FNR 2013-81 NC - CMO/RMBS			4	1.A	660,029	104,7347	671,859	641,486	651,469	0	(1,121)	0	0	3.000	2.263	MON	1,604	19,208	02/06/2014	10/25/2042.
3136AJ-H2-5..	FNR 2014-26 BD - CMO/RMBS			4	1.A	918,463	104,0116	911,445	876,291	890,545	0	(13,637)	0	0	3.500	2.096	MON	2,556	30,544	02/18/2015	11/25/2042.
3136AK-G0-0..	FNR 2014-37 GJ - CMO/RMBS			4	1.A	1,668,162	105,4480	1,664,136	1,578,157	1,621,820	0	(15,209)	0	0	3.500	2.073	MON	4,603	55,124	08/13/2015	06/25/2042.
3136AK-MJ-9..	FNR 2014-40 EP - CMO/RMBS			4	1.A	1,876,852	107,1016	1,876,852	1,782,703	1,834,870	0	(8,157)	0	0	3.500	2.496	MON	5,200	62,306	11/06/2014	10/25/2042.
3136AM-L9-8..	FNR 2015-13 PN - CMO/RMBS			4	1.A	2,366,970	106,5113	2,420,489	2,272,519	2,333,397	0	(5,637)	0	0	3.000	2.198	MON	5,681	68,125	02/25/2015	04/25/2044.
3136AN-H2-6..	FNR 2015-36 MP - CMO/RMBS			4	1.A	3,387,347	104,1875	3,366,019	3,230,732	3,305,666	0	(47,162)	0	0	3.500	2.007	MON	9,423	112,750	11/02/2015	03/25/2044.
3136AR-DJ-4..	FNR 2016-2 WA - CMO/RMBS			4	1.A	1,045,446	102,8231	1,016,961	989,039	1,006,627	0	(16,421)	0	0	3.500	2.000	MON	2,885	34,564	01/28/2016	05/25/2041.
3136AR-PP-7..	FNR 2016-11 LA - CMO/RMBS			4	1.A	1,371,060	104,0829	1,345,272	1,292,501	1,329,720	0	(13,762)	0	0	3.500	2.086	MON	3,770	45,196	02/04/2016	05/25/2042.
3136AS-4Z-6..	FNR 2016-53 AB - CMO/RMBS			4	1.A	2,046,725	106,2068	2,065,945	1,945,209	2,009,431	0	(12,767)	0	0	3.000	1.784	MON	4,863	58,304	08/24/2016	10/25/2044.
3136AU-OS-3..	FNR 2016-97 PA - CMO/RMBS			4	1.A	5,435,431	102,9068	5,440,195	5,286,527	5,362,045	0	(43,586)	0	0	3.000	2.315	MON	13,216	158,548	12/01/2016	12/25/2044.
3136B1-2J-2..	FNR 2018-43 BA - CMO/RMBS			4	1.A	2,209,160	104,8917	2,257,915	2,152,616	2,192,404	0	(7,609)	0	0	4.000	3.123	MON	7,175	86,093	06/06/2018	09/25/2046.
3136B2-SV-5..	FNR 2018-56 BA - CMO/RMBS			4	1.A	3,699,041	106,2557	3,928,526	3,697,237	3,696,834	0	217	0	0	3.500	3.463	MON	10,784	129,402	07/30/2018	11/25/2045.
3136B5-GX-7..	FNR 2019-35 KA - CMO/RMBS			4	1.A	2,293,793	104,5838	2,357,401	2,254,078	2,285,151	0	(6,049)	0	0	3.000	2.581	MON	5,635	67,622	07/11/2019	05/25/2047.
3136B5-VN-2..	FNR 2019-42 KA - CMO/RMBS			4	1.A	833,703	106,5399	850,700	831,691	831,691	0	0	0	0	3.000	2.005	MON	1,996	23,954	10/01/2019	07/25/2049.
3136B6-C6-8..	FNR 2019-71 AB - CMO/RMBS			4	1.A	1,957,294	108,0793	2,049,773	1,896,545	1,954,635	0	(2,453)	0	0	3.000	2.794	MON	4,741	56,896	11/26/2019	11/25/2049.
31371H-NH-7..	FN 252492 - RMBS			4	1.A	33,015	117,1503	37,607	32,102	33,262	0	(142)	0	0	7.500	5.932	MON	201	2,406	05/04/1999	05/01/2029.
31374F-XP-9..	FN 313086 - RMBS			4	1.A	82	101,5000	77	75	76	0	(1)	0	0	9.500	6.254	MON	1	4	12/02/1996	08/01/2022.
31374T-DX-4..	FN 323318 - RMBS			4	1.A	5,419	116,7075	6,204	5,316	5,377	0	(9)	0	0	7.000	6.328	MON	31	372	02/05/1999	10/01/2028.
31374T-RN-1..	FN 323693 - RMBS			4	1.A	14,724	114,2590	16,358	14,317	14,519	0	(24)	0	0	7.500	6.746	MON	89	1,072	05/04/1999	05/01/2029.
31374T-UW-7..	FN 323797 - RMBS			4	1.A	10,913	115,2160	12,226	10,611	10,631	0	(5)	0	0	7.500	7.295	MON	66	796	05/04/1999	05/01/2029.
31378X-ZH-2..	FN 412144 - RMBS			4	1.A	19,535	116,9893	22,488	19,222	19,319	0	(29)	0	0	7.000	6.647	MON	112	1,345	01/08/1998	01/01/2028.
3137AX-GN-7..	FHR 4146 PL - CMO/RMBS			4	1.A	1,530,036	106,6260	1,489,877	1,397,293	1,462,547	0	(6,263)	0	0	3.500	1.809	MON	4,075	48,905	12/06/2012	12/15/2041.
3137BO-PJ-7..	FHR 4176 HA - CMO/RMBS			4	1.A	1,042,693	108,0433	1,021,099	945,083	996,559	0	(14,962)	0	0	4.000	2.174	MON	3,150	37,775	03/05/2013	12/15/2042.
3137B1-VB-5..	FHR 4209 A - CMO/RMBS			4	1.A	145,538	136,6588	135,917	136,520	135,520	0	(3,829)	0	0	4.000	1.650	MON	453	5,274	08/22/2014	09/15/2039.
3137BC-PE-2..	FHR 4365 LA - CMO/RMBS			4	1.A	753,532	109,1320	786,932	721,083	751,258	0	(1,302)	0	0	3.500	2.381	MON	2,103	25,195	11/24/2015	12/15/2036.
3137BD-KF-2..	FHR 4384 LA - CMO/RMBS			4	1.A	669,399	102,1706	649,670	635,867	642,072	0	(7,161)	0	0	3.500	2.188	MON	1,855	22,178	08/21/2014	09/15/2040.
3137BG-GD-5..	FHR 4443 BA - CMO/RMBS			4	1.A	3,037,309	103,4301	2,943,063	2,845,462	2,935,119	0	(28,661)	0	0	3.500	1.765	MON	8,299	99,361	01/23/2015	04/15/2041.
3137BH-BZ-9..	FHR 4451 NA - CMO/RMBS			4	1.A	1,343,425	104,0027	1,323,770	1,272,823	1,302,652	0	(21,923)	0	0	3.500	2.002	MON	3,712	44,461	01/27/2016	11/15/2041.
3137BK-QN-3..	FHR 4495 PA - CMO/RMBS			4	1.A	2,194,838	106,5350	2,222,956	2,086,596	2,137,782	0	(28,227)	0	0	3.500	2.296	MON	6,086	72,977	11/10/2015	09/15/2043.
3137BM-OC-3..	FHR 4544 CA - CMO/RMBS			4	1.A	1,872,053	103,8351	1,846,065	1,777,881	1,828,590	0	(17,818)	0	0	3.500	2.022	MON	5,185	62,144	01/27/2016	06/15/2042.
3137BM-V4-5..	FHR 4552 DA - CMO/RMBS			4	1.A	1,739,495	103,0208	1,710,523	1,660,368	1,696,026	0	(25,965)	0	0	3.500	2.112	MON	4,843	58,047	02/03/2016	01/15/2043.
3137BM-XB-7..	FHR 4551 KA - CMO/RMBS			4	1.A	577,827	102,8891	559,960	544,237	554,822	0	(12,894)	0	0	3.500	1.738	MON	1,587	18,894	02/10/2016	04/15/2042.
3137BO-GW-1..	FHR 4593 PA - CMO/RMBS			4	1.A	1,024,864	103,4470	1,002,989	969,568	988,382	0	(22,080)	0	0	3.500	1.943	MON	2,828	33,888	06/01/2016	07/15/2044.
3137BX-TX-0..	FHR 4684 CA - CMO/RMBS			4	1.A	2,176,010	106,3356	2,175,524	2,045,904	2,135,912	0	(15,296)	0	0	4.000	2.345	MON	6,820	81,800	08/03/2017	05/15/2045.
3137BY-AM-2..	FHR 4680 PH - CMO/RMBS			4	1.A	3,284,695	107,9358	3,362,049	3,114,859	3,240,050	0	(20,801)	0	0	3.500	2.347	MON	9,085	108,995	06/29/2017	03/15/2046.
3137F2-6N-1..	FHR 4703 LH - CMO/RMBS			4	1.A	2,455,981	108,4280	2,544,114	2,346,362	2,425,081	0	(18,240)	0	0	3.500	2.421	MON	6,844	82,105	08/03/2017	07/15/2046.
3137F4-TS-1..	FHR 4777 CB - CMO/RMBS			4	1.A	1,871,875	103,8353	1,925,912	1,854,776	1,864,466	0	(4,201)	0	0	3.500	3.018	MON	5,410	64,914	04/12/2018	10/15/2045.
3137FP-FX-8..	FHR 4924 OE - CMO/RMBS			4	1.A	4,369,664	101,9476	4,338,696	4,255,810	4,347,975	0	(19,419)	0	0	3.000	2.202	MON	10,640	127,674	09/20/2019	05/25/2049.
3138A8-RH-1..	FN AH6787 - RMBS			4	1.A	1,282,297	112,7371	1,367,425	1,212,933	1,267,670	0	(10,246)	0	0	4.500	3.174	MON	4,549	54,517	09/11/2013	03/01/2041.
3138EG-SL-9..	FN AL0522 - RMBS			4	1.A	1,643,442	111,1261	1,732,109	1,558,688	1,628,145	0	(8,624)	0	0	4.500	3.194	MON	5,845	70,015	08/02/2011	06/01/2041.
3138EG-SM-7..	FN AL0523 - RMBS			4	1.A	1,374,432	111,2331	1,448,477	1,302,200	1,351,317	0	(8,220)	0	0	4.500	3.366	MON	4,883	58,561	08/03/2011	05/01/2041.
3138EL-B5-1..	FN AL3659 - RMBS			4	1.A	1,064,692	109,5269	1,137,856	1,038,883	1,059,455	0	(6,512)	0	0	3.500	2.887	MON	3,030			

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	3 Codes			6	7	8 Fair Value		10	11	12 Change in Book / Adjusted Carrying Value				16 Interest					21 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	
31398K-WU-0..	FHR 3601 HA - CMO/RMBS			4	1.A	122,668		109,4549	126,164	115,266	0	(1,238)	0	0	5,000	3,469	MON	480	5,754	11/12/2009	10/15/2039	
31406S-3U-5..	FN 819011 - RMBS			4,5	1.A	123,577		105,8643	129,503	122,329	0	(40)	0	0	3,683	2,224	MON	375	4,907	04/28/2005	05/01/2035	
31406U-JK-5..	FN 820266 - RMBS			4	1.A	109,731		116,9395	130,594	111,677	0	94	0	0	5,500	5,793	MON	512	6,140	08/31/2006	07/01/2035	
31407B-CW-7..	FN 825485 - RMBS			4,5	1.A	606,300		105,8235	639,784	604,576	0	(76)	0	0	2,715	2,433	MON	1,368	22,782	08/23/2005	08/01/2035	
31407F-U8-1..	FN 829607 - RMBS			4,5	1.A	22,758		103,1830	23,438	22,715	0	(547)	0	0	2,644	3,140	MON	50	867	08/23/2005	08/01/2035	
3140FC-S3-3..	FN BD5037 - RMBS			4	1.A	2,334,935		109,8150	2,487,092	2,264,802	0	(9,997)	0	0	4,000	3,097	MON	7,549	90,579	06/01/2018	02/01/2047	
3140J5-6M-6..	FN BM1775 - RMBS			4	1.A	2,201,356		111,6275	2,311,457	2,070,688	0	(14,138)	0	0	4,500	2,675	MON	7,765	93,159	06/04/2018	07/01/2047	
3140J6-FD-4..	FN BM1963 - RMBS			4	1.A	3,902,384		109,5193	4,099,628	3,743,294	0	(7,446)	0	0	3,500	2,283	MON	10,918	131,015	07/17/2019	02/01/2045	
3140J7-UN-3..	FN BM3288 - RMBS			4	1.A	8,610,848		108,9395	9,404,125	8,632,429	0	(75)	0	0	3,500	3,530	MON	25,178	322,938	07/25/2018	12/01/2046	
3140J8-A7-8..	FN BM3629 - RMBS			4	1.A	1,998,746		109,4356	2,186,742	1,998,200	0	(1,153)	0	0	3,500	3,449	MON	69,935	69,935	07/17/2018	03/01/2048	
3140J9-C8-2..	FN BM4594 - RMBS			4	1.A	2,997,215		108,5182	3,247,198	2,992,306	0	(993)	0	0	3,500	3,401	MON	8,728	104,731	01/29/2019	10/01/2047	
3140J9-FU-0..	FN BM4678 - RMBS			4	1.A	2,748,454		108,6651	2,970,828	2,733,930	0	(581)	0	0	4,000	3,757	MON	9,113	109,356	11/20/2018	11/01/2048	
3140J9-J9-3..	FN BM4787 - RMBS			4	1.A	1,160,606		108,2918	1,232,575	1,138,198	0	(2,594)	0	0	4,000	3,350	MON	3,794	45,527	11/02/2018	10/01/2033	
3140J9-MA-6..	FN BM4852 - RMBS			4	1.A	1,409,489		111,2139	1,474,256	1,325,603	0	(2,370)	0	0	4,000	2,298	MON	4,419	53,024	07/12/2019	07/01/2044	
3140Q8-WW-1..	FN CA1560 - RMBS			4	1.A	2,250,855		110,6913	2,379,319	2,149,509	0	1,565	0	0	4,500	3,082	MON	8,061	96,721	06/06/2018	04/01/2048	
3140Q8-WZ-4..	FN CA1563 - RMBS			4	1.A	770,477		109,2551	816,710	747,526	0	4,376	0	0	4,500	3,186	MON	2,803	33,639	11/29/2018	04/01/2048	
31410L-VD-1..	FN 890812 - RMBS			4	1.A	3,825,838		108,9166	4,068,131	3,735,088	0	(17,318)	0	0	3,500	2,809	MON	10,894	130,701	01/11/2018	01/01/2047	
31416C-FL-5..	FN 995771 - RMBS			4	1.A	5,146		100,5973	4,985	4,955	0	(25)	0	0	5,000	3,333	MON	21	113	05/05/2009	12/01/2021	
31417V-P3-1..	FN AC8541 - RMBS			4	1.A	118,735		105,6976	118,975	112,562	0	(916)	0	0	5,000	3,094	MON	469	5,595	02/12/2010	12/01/2024	
31418D-JR-4..	FN MA3871 - RMBS			4	1.A	1,290,181		104,8250	1,331,626	1,270,333	0	1,106	0	0	3,000	2,357	MON	3,176	38,110	11/20/2019	12/01/2049	
2699999 - 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						170,774,133	XXX	177,920,117	164,916,887	168,977,862	0	(763,347)	0	0	XXX	XXX	XXX	504,221	6,047,491	XXX	XXX	
684517-QF-5..	ORANGE CNTY FLA SCH BRD CTFS PARTN			2	1.C FE	4,312,114		117,7890	4,334,635	3,680,000	0	(62,084)	0	0	5,000	3,020	FA	76,667	184,000	12/10/2014	08/01/2031	
2899999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities						4,312,114	XXX	4,334,635	3,680,000	3,989,649	0	(62,084)	0	0	XXX	XXX	XXX	76,667	184,000	XXX	XXX	
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						332,973,533	XXX	334,355,263	310,831,887	319,373,170	0	(2,703,437)	0	0	XXX	XXX	XXX	2,397,847	13,130,215	XXX	XXX	
TELENET FINANCE LUXEMBOURG																						
000000-00-0..	NOTES SARL			1,2	3.C FE	400,000		106,2500	425,000	400,000	0	0	0	0	5,500	5,501	JJ	10,144	22,000	11/29/2017	03/01/2028	
00138C-AC-2..	AIG GLOBAL FUNDING			1	F FE	1,406,296		102,2548	1,439,748	1,408,000	0	350	0	0	2,700	2,726	JD	1,690	38,016	12/08/2016	12/15/2021	
00206R-KH-4..	AT&T INC.			1,2	2.B FE	1,547,195		101,3347	1,570,688	1,550,000	0	86	0	0	2,250	2,268	FA	14,241	0	07/27/2020	02/01/2032	
00213M-AK-0..	APX GROUP INC			1,2	4.C FE	165,927		100,1250	165,206	165,000	0	(927)	0	0	7,875	7,875	JD	1,083	6,497	06/19/2020	12/01/2022	
00216L-AA-1..	ASB BANK LTD			1	E FE	801,680		107,9387	869,986	806,000	0	848	0	0	3,750	3,889	JD	1,427	30,225	06/07/2018	06/14/2023	
00287Y-BX-6..	ABBVIE INC.			1,2	2.B FE	379,905		112,3209	426,819	380,000	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.C FE	100,000		106,2500	100,000	100,000	0	0	0	0	5,000	5,000	AO	1,069	0	09/29/2020	04/15/2029	
00489L-AC-7..	ACRISURE LLC.			1,2	4.B FE	454,460		105,8750	465,850	440,000	0	(4,080)	0	0	8,125	7,007	FA	13,506	35,750	10/10/2019	02/15/2024	
00623P-AA-9..	ADAMS HOMES INC			2	4.C FE	45,000		104,5000	47,025	45,000	0	0	0	0	7,500	7,499	FA	1,275	1,772	01/23/2020	02/15/2025	
00687Y-AA-3..	ADIENT GLOBAL HOLDINGS LTD.			1,2	4.C FE	532,500		102,2500	613,500	600,000	1,110	7,248	0	0	4,875	6,918	FA	11,050	19,500	09/21/2020	08/15/2026	
00774M-AP-0..	AERCAP IRELAND CAPITAL DAC			1,2	2.C FE	149,048		107,9531	161,930	150,000	0	132	0	0	4,500	4,718	MS	1,988	1,369	06/23/2020	09/15/2023	
00790R-AA-2..	ADVANCED DRAINAGE SYSTEMS INC.			1,2	4.B FE	111,238		105,1250	115,638	110,000	0	(72)	0	0	5,000	4,984	MS	1,390	3,919	06/19/2020	09/30/2027	
00817Y-AQ-1..	AETNA INC			1,2	2.B FE	1,309,490		109,8701	1,444,792	1,315,000	0	555	0	0	3,500	3,550	MN	5,881	46,025	11/03/2014	11/15/2024	
00912X-AT-1..	AIR LEASE CORP			1,2	2.B FE	636,344		104,7757	675,803	645,000	0	1,233	0	0	3,000	3,213	MS	5,698	19,350	08/08/2016	09/15/2023	
00912X-AW-4..	AIR LEASE CORP			1,2	2.B FE	338,480		102,5839	348,785	340,000	0	304	0	0	2,625	2,720	JJ	4,463	8,925	06/05/2017	07/01/2022	
00912X-BA-1..	AIR LEASE CORP			1,2	2.B FE	789,736		106,5047	852,038	800,000	0	1,382	0	0	3,250	3,454	MS	8,667	26,000	01/08/2018	03/01/2025	
02154C-AE-3..	ALTICE FINANCING SA			1,2	4.B FE	300,000		105,2500	315,750	300,000	0	0	0	0	7,500	7,496	JJ	10,375	22,500	04/18/2016	05/15/2026	
02154C-AF-0..	ALTICE FINANCING SA			1,2	4.B FE	388,000		102,0000	408,000	400,000	0	907	0	0	5,000	5,475	JJ	9,222	9,611	04/09/2020	01/15/2028	
02156L-AA-9..	ALTICE FRANCE SA			1,2	4.B FE	390,000		110,0000	429,000	390,000	0	0	0	0	8,125	8,129	FA	13,203	31,688	07/17/2018	02/01/2027	

**ANNUAL STATEMENT FOR THE YEAR 2020 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 Administrat- ive 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
021561-AC-5.	ALTRIA FRANCE SA	.C.	1,2	4, B FE	200,000	104,0000	208,000	200,000	200,000	0	0	0	0	0	5.500	5.500	AO	2,322	11,550	09/13/2019	01/15/2028.
02209S-AL-7.	ALTRIA GROUP INC			2, B FE	662,174	101,4317	674,521	665,000	664,883	0	333	0	0	0	4.750	4.803	MIN	4,914	31,588	05/02/2011	05/05/2021.
02209S-BC-6.	ALTRIA GROUP INC		1,2	2, B FE	1,011,900	115,8938	1,158,938	1,000,000	1,008,986	0	(1,592)	0	0	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	106,0293	132,537	125,000	124,954	0	7	0	0	0	2.350	2.359	MIN	449	1,469	05/04/2020	05/06/2025.
02364W-BJ-3.	AMERICA MOVIL SAB DE CV	.C.	1,2	1, G FE	446,343	108,6496	485,664	447,000	446,380	0	37	0	0	0	2.875	2.892	MIN	1,928	6,426	05/04/2020	05/07/2030.
024747-AF-4.	AMERICAN BUILDERS & CONTRACTORS SUPPLY		1,2	4, A FE	192,000	103,8750	199,440	192,000	191,999	0	0	0	0	0	4.000	4.002	JJ	3,541	5,440	11/05/2019	01/15/2028.
025816-BW-8.	AMERICAN EXPRESS CO		2	1, G FE	998,960	108,1371	1,081,371	1,000,000	999,438	0	203	0	0	0	3.700	3.723	FA	15,211	37,000	07/31/2018	08/03/2023.
0258MO-EB-1.	AMERICAN EXPRESS CREDIT CORP.		2	1, F FE	1,444,119	100,4997	1,452,221	1,445,000	1,444,937	0	183	0	0	0	2.250	2.263	MIN	5,058	32,513	05/02/2016	05/05/2021.
026874-DR-5.	AMERICAN INTL GRP INC		1,2	2, A FE	1,249,838	114,1820	1,427,275	1,250,000	1,249,904	0	66	0	0	0	3.400	3.401	JD	118	27,035	05/06/2020	06/30/2030.
03027X-AL-4.	AMERICAN TOWER CORP.		1	2, C FE	998,580	101,9185	1,019,185	1,000,000	999,705	0	278	0	0	0	2.250	2.279	JJ	10,375	22,500	09/28/2016	01/15/2022.
030981-AJ-3.	AMERIGAS PARTNERS LP.		1,2	3, C FE	125,721	113,0000	142,380	126,000	125,781	0	31	0	0	0	5.875	5.911	FA	2,694	7,403	02/26/2019	08/20/2026.
030981-AK-0.	AMERIGAS PARTNERS LP.		1,2	3, C FE	217,423	110,5000	240,890	218,000	217,577	0	82	0	0	0	5.500	5.551	MIN	1,366	11,990	02/11/2019	05/20/2025.
030981-AL-8.	AMERIGAS PARTNERS LP.		1,2	3, C FE	39,668	113,7500	46,638	41,000	39,919	0	134	0	0	0	5.750	6.258	MIN	268	2,358	02/11/2019	05/20/2027.
03690A-AF-3.	ANTERO MIDSTREAM PARTNERS LP.		1,2	4, C FE	217,463	96,0000	283,200	295,000	223,091	0	5,628	0	0	0	5.750	10.772	JJ	7,822	8,481	02/28/2020	01/15/2028.
037389-BC-6.	AON CORP.		1,2	2, A FE	1,998,180	116,6361	2,332,722	2,000,000	1,998,438	0	157	0	0	0	3.750	3.761	MIN	12,292	75,000	04/30/2019	05/02/2029.
037411-AW-5.	APACHE CORP.		1,2	3, A FE	105,073	105,0000	128,100	122,000	105,272	0	199	0	0	0	5.100	6.329	MS	2,074	3,111	07/20/2020	09/01/2040.
037411-BA-2.	APACHE CORP.		1,2	3, A FE	88,065	103,2500	106,348	103,000	88,211	0	146	0	0	0	4.750	5.918	AO	1,033	2,446	07/24/2020	04/15/2043.
037411-BE-4.	APACHE CORP.		1,2	3, A FE	225,845	103,5000	258,750	250,000	227,226	0	1,381	0	0	0	4.375	5.848	AO	2,309	5,469	05/28/2020	10/15/2028.
037411-BF-1.	APACHE CORP.		1,2	3, A FE	1,684,945	105,0000	1,772,400	1,688,000	1,685,362	0	239	0	0	0	4.250	4.271	JJ	33,080	76,921	06/05/2019	01/15/2030.
037411-BH-7.	APACHE CORP.		1,2	3, A FE	192,250	104,8750	199,263	190,000	192,106	0	(144)	0	0	0	4.625	4.355	MIN	3,271	0	08/06/2020	11/15/2025.
037833-AR-1.	APPLE INC		1	1, B FE	997,540	100,8962	1,008,962	1,000,000	999,869	0	374	0	0	0	2.850	2.889	MIN	4,354	28,500	04/29/2014	05/06/2021.
037833-CQ-1.	APPLE INC		1,2	1, B FE	878,434	102,5778	902,685	880,000	879,556	0	318	0	0	0	2.300	2.338	MIN	2,811	20,240	05/04/2017	05/11/2022.
038522-AP-3.	ARAMARK SERVICES INC.		1,2	4, A FE	71,600	102,5000	82,000	80,000	72,681	0	1,081	0	0	0	5.000	7.560	AO	1,000	4,000	03/26/2020	04/01/2025.
038522-AQ-1.	ARAMARK SERVICES INC.		1,2	4, A FE	322,219	105,3750	353,006	335,000	323,222	0	1,003	0	0	0	5.000	5.598	FA	6,979	8,375	06/19/2020	02/01/2028.
039524-AA-1.	ARCHES BUYER INC.		1,2	4, B FE	200,000	101,2500	202,500	200,000	200,000	0	0	0	0	0	4.250	4.250	JD	638	0	11/24/2020	06/01/2028.
03969A-AN-0.	ARDAGH PACKAGING FINANCE PLC.	.C.	1,2	3, B FE	200,000	104,5000	209,000	200,000	200,000	0	0	0	0	0	4.125	4.127	MIN	1,054	8,250	07/30/2019	08/15/2026.
03969A-AP-5.	ARDAGH PACKAGING FINANCE PLC.	.C.	1,2	4, B FE	325,000	104,2500	338,813	325,000	325,000	0	0	0	0	0	5.250	5.252	MIN	2,180	17,063	07/30/2019	08/15/2027.
043436-AS-3.	ASBURY AUTOMOTIVE GROUP INC		1,2	4, A FE	21,000	104,0000	21,840	21,000	21,000	0	0	0	0	0	4.500	4.500	MS	315	555	02/05/2020	03/01/2028.
043436-AT-1.	ASBURY AUTOMOTIVE GROUP INC		1,2	4, A FE	21,000	105,5000	22,155	21,000	21,000	0	0	0	0	0	4.750	4.750	MS	333	586	02/05/2020	03/01/2030.
045054-AJ-2.	ASSTEAD CAPITAL INC		1,2	2, C FE	250,000	106,0000	265,000	250,000	250,000	0	0	0	0	0	4.000	4.000	MIN	1,667	9,917	10/28/2019	05/01/2028.
048303-CF-6.	ATLANTIC CITY ELECTRIC CO.		1,2	1, F FE	829,643	108,8829	903,728	830,000	829,868	0	33	0	0	0	3.375	3.380	MS	9,338	28,013	08/18/2014	09/01/2024.
053332-BA-9.	AUTOZONE INC		1,2	2, B FE	358,906	99,2916	357,450	360,000	358,941	0	35	0	0	0	1.650	1.682	JJ	2,261	0	08/04/2020	01/15/2031.
05348E-BH-1.	AVALONBAY COMMUNITIES INC		1,2	1, G FE	696,885	107,3058	751,141	700,000	697,031	0	146	0	0	0	2.450	2.498	JJ	7,908	2,525	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	0	6.000	6.000	AO	2,275	0	01/16/2019	10/01/2024.
05401A-AD-3.	AVOLON HOLDINGS FUNDING LTD.	.C.	1,2	2, C FE	210,244	108,6250	228,113	210,000	210,162	0	(44)	0	0	0	5.250	5.226	MIN	1,409	11,025	02/14/2019	05/15/2024.
05401A-AF-8.	AVOLON HOLDINGS FUNDING LTD.	.C.	1,2	2, C FE	54,702	105,2500	57,888	55,000	54,797	0	53	0	0	0	3.950	4.064	JJ	1,086	2,625	04/11/2019	07/01/2024.
054561-AJ-4.	EQUITABLE HOLDINGS INC.		1,2	2, B FE	3,011,117	117,6898	3,548,347	3,015,000	3,012,153	0	325	0	0	0	4.350	4.365	AO	25,866	131,153	04/17/2018	04/20/2028.
05508W-AB-1.	B&G FOODS INC		1,2	4, B FE	262,723	106,1250	281,231	265,000	262,996	144	249	0	0	0	5.250	5.386	MS	4,096	13,487	11/26/2019	09/15/2027.
05523R-AF-4.	BAE SYSTEMS PLC	.C.	1,2	2, B FE	506,083	99,9870	509,934	510,000	506,181	0	98	0	0	0	1.900	1.982	FA	2,853	0	09/08/2020	02/15/2031.
05526D-BB-0.	BAT CAPITAL CORP.		1,2	2, B FE	1,540,000	111,3778	1,715,218	1,540,000	1,540,000	0	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, G FE	3,492,930	112,6266	3,941,931	3,500,000	3,495,320	0	956	0	0	0	3.700	3.733	JD	9,353	129,500	06/05/2018	06/05/2025.
05565E-AF-2.	BMW US CAPITAL LLC.		1,2	1, F FE	468,820	100,3595	471,690	470,000	469,932	0	245	0	0	0	2.000	2.053	AO	2,089	9,400	04/04/2016	04/11/2021.
05565E-AY-1.	BMW US CAPITAL LLC.		1,2	1, F FE	1,998,340	114,9385	2,298,770	2,000,000	1,998,733	0	149	0	0	0	3.750	3.760	AO	16,458	75,000	04/05/2018	04/12/2028.
056080-AA-5.	BY CROWN PARENT LLC		1,2	4, C FE	90,000	102,5000	92,250	90,000	90,000	0	0	0	0	0	4.250	4.250	JJ	1,604	0	07/23/2020	01/31/2026.
05723K-AG-5.	BAKER HUGHES HOLDINGS LLC.		1,2	1, G FE	504,000	109,4717	551,737	504,000	504,000	0	0	0	0	0	3.138	3.138	MIN	2,372	15,816	11/04/2019	11/07/2029.
06051G-EE-5.	BANK OF AMERICA CORP.			1, F FE	416,909	100,0104	420,044	420,000	419,996	0	395	0	0	0	5.875	5.973	JJ	12,063	24,675	12/16/2010	01/05/2021.
06051G-GR-4.	BANK OF AMERICA CORP.		1,2,5	1, F FE	500,000	112,9763	564,882	500,000	500,000	0	0	0	0	0	3.593	3.594	JJ	7,984	17,965	07/18/2017	04/21/2028.
06051G-HT-9.	BANK OF AMERICA CORP.		1,2,5	1, F FE	2,000,000	112,6584	2,253,168	2,000,000	2,000,000	0	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	100,9991	1,514,987	1,500,000	1,500,000	0	0	0	0	0	1.922	1.922	AO	5,606	0	10/16/2020	10/24/2031.
063677-JX-9.	BANK OF MONTREAL	.C.		1, C FE	1,497,165	101,1217	1,516,826	1,500,000	1,499,613	0	582	0	0	0	1.900	1.940	FA	9,817	28,500	08/24/2016	08/27/2021.
06406R-AJ-6.	BANK OF NEW YORK MELLON CORP.			1, E FE	1,503,729	107,9019	1,622,845	1,504,000	1,503,851	0	53	0	0	0	3.450	3.454	FA	20,179	51,888	08/06/2018	08/11/2023.
06654D-AD-9.	BANNER HEALTH		1,2	1, D FE	1,389,000	101,1733	1,405,297	1,389,000	1,389,000	0	0	0	0	0	1.897	1.897	JJ	4,538	0	10/20/2020	01/01/2031.
071734-AD-9.	BAUSCH HEALTH COMPANIES INC	.C.	1,2	4, B FE	79,613	109,8750	82,406	75,000	78,882	0	(564)										



ANNUAL STATEMENT FOR THE YEAR 2020 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	Foreign	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
085770-AB-1	BERRY GLOBAL INC.....			1.2	3.B FE	60,000		107,5000	60,000	60,000	0	0	0	0	5.625	5.623	JJ	1,556	3,750	05/17/2019	07/15/2027
092174-AA-9	BLACK KNIGHT INFOSERV LLC			1.2	4.A FE	171,645		102,0000	170,000	171,582	0	(63)	0	0	3.625	3.485	MS	2,140	0	08/25/2020	09/01/2028
09247X-AP-6	BLACKROCK INC.....			1.2	1.D FE	803,439		114,6377	810,000	804,393	0	576	0	0	3.250	3.346	AO	4,461	26,325	04/17/2019	04/30/2029
09256B-AJ-6	BLACKSTONE HLDS FIN CO LLC			1.2	1.E FE	951,104		110,7442	955,000	952,237	0	362	0	0	3.150	3.198	AO	7,437	30,083	09/25/2017	10/02/2027
095796-AH-1	BLUE RACER MIDSTREAM LLC			1.2	4.B FE	39,992		106,5000	40,000	39,992	0	0	0	0	7.625	7.631	JD	68	0	12/09/2020	12/15/2025
09857L-AQ-1	BOOKING HOLDINGS INC.....			1.2	1.G FE	139,692		119,2394	140,000	139,719	0	27	0	0	4.500	4.537	AO	1,365	3,150	04/08/2020	04/13/2027
09857L-AR-9	BOOKING HOLDINGS INC.....			1.2	1.G FE	174,710		124,0567	175,000	174,726	0	17	0	0	4.625	4.646	AO	1,754	4,047	04/08/2020	04/13/2030
100743-AL-7	BOSTON GAS CO.....			1.2	1.G FE	609,000		110,0002	609,000	609,000	0	0	0	0	3.001	3.001	FA	7,615	18,378	07/24/2019	08/01/2029
10112R-BB-9	BOSTON PROPERTIES LP.....			1.2	2.A FE	1,277,632		111,4272	1,280,000	1,277,944	0	206	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		110,0590	1,000,000	998,547	0	47	0	0	3.250	3.267	JJ	13,632	7,674	05/01/2020	01/30/2031
101137-AW-7	BOSTON SCIENTIFIC CORP.....			1.2	2.B FE	1,003,940		113,4979	1,000,000	1,002,984	0	(529)	0	0	3.750	3.685	MS	12,500	37,500	02/22/2019	03/01/2026
103730-AU-4	BP CAP MARKETS AMERICA INC			1.2	1.F FE	1,000,000		101,1204	1,000,000	1,000,000	0	0	0	0	2.112	2.111	MS	6,160	21,120	09/13/2016	09/16/2021
11134L-AR-0	BROADCOM CORP.....			1.2	2.C FE	379,829		110,0885	380,000	379,906	0	12	0	0	3.500	3.504	JJ	6,133	13,300	10/10/2017	01/15/2028
118230-AT-8	BUCKEYE PARTNERS LP.....			1.2	3.B FE	125,169		101,5000	125,000	125,142	0	(27)	0	0	4.125	4.094	MS	1,719	2,750	02/11/2020	03/01/2025
118230-AU-5	BUCKEYE PARTNERS LP.....			1.2	3.B FE	125,056		102,8750	125,000	125,051	0	(5)	0	0	4.500	4.493	MS	1,875	3,000	02/11/2020	03/01/2028
12008R-AN-7	BUILDERS FIRSTSOURCE INC			1.2	4.C FE	280,106		108,2500	270,000	260,533	0	427	0	0	5.000	5.487	MS	4,500	7,500	07/28/2020	03/01/2030
12189L-AF-8	BURLINGTON NORTHERN SANTA FE LLC			1.2	1.G FE	633,432		101,4273	635,000	634,875	0	173	0	0	3.450	3.479	MS	6,451	21,908	08/17/2011	09/15/2021
124857-AP-8	VIACOMCBS INC.....			1.2	2.B FE	1,980,660		109,6412	2,000,000	1,991,376	0	1,950	0	0	3.500	3.616	JJ	32,278	70,000	01/07/2015	01/15/2025
1248EP-BM-4	CCO HOLDINGS LLC.....			2	3.B FE	542,462		103,3750	545,000	537,405	0	(1,407)	0	0	5.750	5.615	FA	11,839	27,025	03/25/2020	02/15/2026
1248EP-CE-1	CCO HOLDINGS LLC.....			2	3.B FE	82,000		106,5000	80,000	81,973	0	(27)	0	0	4.500	4.344	FA	1,360	1,770	03/04/2020	08/15/2030
1248EP-CJ-0	CCO HOLDINGS LLC.....			1.2	3.B FE	359,627		106,7500	350,000	359,504	0	(122)	0	0	4.500	4.205	MN	2,625	9,756	10/07/2020	05/01/2032
1248EP-CK-7	CCO HOLDINGS LLC.....			1.2	3.B FE	444,373		105,3750	435,000	444,107	0	(266)	0	0	4.250	4.014	FA	8,833	0	07/22/2020	02/01/2031
12508E-AF-8	CDK GLOBAL INC.....			1.2	3.A FE	135,000		105,5000	135,000	135,000	0	0	0	0	4.875	4.874	JD	548	6,581	05/10/2017	06/01/2027
12508E-AG-6	CDK GLOBAL INC.....			1.2	3.A FE	20,000		104,5000	20,000	20,000	0	0	0	0	5.875	5.875	JD	52	1,175	06/04/2018	06/15/2026
12508E-AJ-0	CDK GLOBAL INC.....			1.2	3.A FE	49,981		110,1250	55,063	49,983	0	2	0	0	5.250	5.256	MS	773	2,625	06/04/2019	05/15/2029
12513G-BD-0	CDW LLC.....			1.2	3.C FE	100,000		105,5000	100,000	100,000	0	0	0	0	4.250	4.250	AO	1,063	4,309	09/12/2019	04/01/2028
12513G-BE-8	CDW LLC.....			1.2	3.C FE	65,000		104,3750	65,000	65,000	0	0	0	0	4.125	4.125	MN	447	1,415	04/16/2020	05/01/2025
12527G-AD-5	CF INDUSTRIES INC.....			1	3.A FE	21,906		122,5000	30,625	22,046	0	62	0	0	4.950	5.908	JD	103	1,238	09/11/2018	06/01/2043
12527G-AE-3	CF INDUSTRIES INC.....			1	3.A FE	37,100		125,6250	50,250	37,221	0	55	0	0	5.375	5.930	MS	633	2,150	09/24/2018	03/15/2044
12527G-AF-0	CF INDUSTRIES INC.....			1	3.A FE	141,869		122,6250	183,938	142,702	0	364	0	0	5.150	5.679	MS	2,275	7,725	09/07/2018	03/15/2034
12543D-BG-4	CHS/COMMUNITY HEALTH SYS INC			1.2	4.C FE	225,000		107,8750	225,000	225,000	0	0	0	0	5.625	5.621	MS	105	0	12/11/2020	03/15/2027
125523-AG-5	CIGNA CORP.....			1.2	2.B FE	338,719		114,9562	339,000	338,835	0	30	0	0	4.125	4.326	MN	1,787	13,984	09/06/2018	11/15/2025
125523-BR-0	CIGNA CORP.....			1	2.B FE	352,249		103,6311	360,000	358,980	0	884	0	0	3.900	4.161	FA	5,304	14,040	02/06/2012	02/15/2022
126117-AU-4	CNA FINANCIAL CORP.....			1.2	2.A FE	1,461,674		113,1153	1,465,000	1,462,679	0	307	0	0	3.450	3.477	FA	19,094	50,543	08/07/2017	08/15/2027
126307-AH-0	CSC HOLDINGS LLC.....			1	4.C FE	163,930		108,1250	180,000	172,194	0	1,970	0	0	5.250	6.690	JD	788	9,450	04/28/2018	06/01/2024
126307-AQ-0	CSC HOLDINGS LLC.....			1.2	3.C FE	398,360		106,0000	400,000	399,778	0	633	0	0	5.500	5.657	AO	4,644	22,000	04/01/2020	04/15/2027
126307-AZ-0	CSC HOLDINGS LLC.....			1.2	3.C FE	400,000		112,6250	400,000	400,000	0	0	0	0	6.500	6.502	FA	10,833	26,000	01/24/2019	02/01/2029
126650-CX-6	CVS HEALTH CORP.....			1.2	2.B FE	947,488		118,9938	961,000	950,709	0	1,184	0	0	4.300	4.475	MS	11,019	41,323	03/06/2018	03/25/2028
12685J-AC-9	CABLE ONE INC.....			1.2	4.B FE	140,000		103,7500	140,000	140,000	0	0	0	0	4.000	4.000	MN	809	0	10/26/2020	11/15/2030
12770R-AA-1	CAESARS HOLDINGS INC.....			1.2	4.A FE	110,000		105,6250	110,000	110,000	0	0	0	0	5.750	5.750	JJ	3,075	0	06/19/2020	07/01/2025
133131-AW-2	CAMDEN PROPERTY TRUST			1.2	1.G FE	229,754		118,7875	230,000	229,803	0	21	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		112,5153	410,000	409,119	0	89	0	0	3.150	3.179	JJ	6,458	13,417	06/06/2019	07/01/2029
136385-AV-3	CANADIAN NATURAL RESOURCES LTD		C	1.2	2.B FE	1,248,388		109,2500	1,250,000	1,249,294	0	156	0	0	3.900	3.915	FA	20,313	48,750	11/12/2014	02/01/2025
14040H-BW-4	CAPITAL ONE FINANCIAL CORP			2	2.A FE	998,020		115,5932	1,000,000	998,523	0	179	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		113,4939	2,000,000	1,999,922	0	16	0	0	4.250	4.251	AO	14,403	85,000	04/26/2018	04/30/2025
14042R-BT-7	CAPITAL ONE NA.....			2	2.A FE	828,714		101,1881	830,000	829,812	0	265	0	0	2.250	2.283	MS	5,603	18,675	09/08/2016	09/13/2021
14149Y-BF-4	CARDINAL HEALTH INC.....			1.2	2.B FE	640,000		102,8742	640,000	640,000	0	0	0	0	2.616	2.616	JD	744	16,742	06/01/2017	06/15/2022
14161T-AA-0	CARDTRONICS INC.....			1.2	4.B FE	19,975		103,5000	20,700	19,982	0	4	0	0	5.500	5.524	MN	183	1,100	08/19/2019	05/01/2025
143658-BC-5	CARNIVAL CORP.....			1.2	3.C FE	381,795		115,3750	370,000	381,190	0	(606)	0	0	11.500	9.717	AO	10,638	13,540	10/27/2020	04/01/2023
143658-BG-6	CARNIVAL CORP.....			1.2	4.A FE	140,000		116,2500	140,000	140,000	0	0	0	0	10.500	10.498	FA	6,574	0	07/15/2020	02/01/2026
143658-BJ-0	CARNIVAL CORP.....			1.2	4.A FE	200,000		115,1250	200,000	200,000	0	0	0	0	9.875	9.877	FA	7,297	0	08/14/2020	08/01/2027
143658-BL-5	CARNIVAL CORP.....			1.2	4.B FE	110,000		108,8750	110,000	110,000	0	0	0	0	7.625	7.629	MS	839	0	11/20/2020	03/01/2026
14879E-AE-8	CATALANT PHARMA SOLUTIONS INC			1.2	4.A FE	45,000		105,3750	45,000	45,000	0	0	0	0	5.000	4.999	JJ	1,038	2,363	06/24/2019	07/15/2027
149130-AA-7	CATERPILLAR FINL SERV CORP			1	1.F FE	1,996,920		102,9953	2,000,000	1,999,082	0	624	0	0	2.400	2.433	JD	3,333	48,000	06/01/2017	06/06/2022
14913R-2G-1	CATERPILLAR FINL SERV CORP			1	1.F FE	1,531,009		100,8456	1,534,000	1,531,133	0	124	0	0	1.100	1.129	MS	5,015	0	09/09/2020	09/14/2027
15135B-AS-0	CENTENE CORP.....			1.2	3.A FE	105,000		110,1400	105,000	105,000	0	0	0	0	4.625	4.625	JD	216	4,978	11/21/2019	12/15/202

ANNUAL STATEMENT FOR THE YEAR 2020 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
15135B-AW-1	CENTENE CORP			1,2	3, A FE	95,000	105,7500	100,463	95,000	95,000	0	0	0	0	3,000	3,000	AO	665	0	09/23/2020	10/15/2030
15189T-AR-8	CENTERPOINT ENERGY INC.			1,2	2, B FE	634,816	103,3405	656,212	635,000	634,939	0	36	0	0	2,500	2,506	MS	5,292	15,875	08/07/2017	09/01/2022
159864-AC-1	CHARLES RIVER LAB INTL			1,2	3, B FE	55,000	104,2500	57,338	55,000	55,000	0	0	0	0	5,500	5,500	AO	756	3,025	03/28/2018	04/01/2026
16411Q-AE-1	CHENIERE ENERGY PARTNERS LP CHENIERE CORPUS CHRISTI HOLDINGS LLC			1,2	3, B FE	100,450	105,5000	105,500	100,000	100,403	0	(37)	0	0	4,500	4,444	AO	1,125	4,738	09/10/2019	10/01/2029
16412X-AG-0				1,2	2, C FE	131,621	118,0000	149,860	127,000	130,759	0	(543)	0	0	5,125	4,550	JD	18	6,509	08/15/2019	06/30/2027
17243V-AA-0	CINEMARK HOLDINGS INC.				2, C Z	80,852	145,3270	127,888	88,000	81,132	0	280	0	0	4,500	6,481	FA	1,430	0	10/08/2020	08/15/2025
172967-KV-2	CITIGROUP INC				1, G FE	774,458	101,1043	783,558	775,000	774,933	0	112	0	0	2,350	2,365	FA	7,538	18,213	07/26/2016	08/02/2021
172967-LS-8	CITIGROUP INC			1,2,5	1, G FE	2,000,000	112,7519	2,255,038	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, G FE	1,500,000	117,0287	1,755,431	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	111,2967	1,112,967	1,000,000	998,362	0	267	0	0	2,850	2,882	JJ	12,192	28,658	07/22/2019	07/27/2026
184496-AN-7	CLEAN HARBORS INC			1,2	3, C FE	190,000	105,2500	197,870	188,000	189,684	0	(215)	0	0	4,875	4,714	JJ	4,226	9,496	06/26/2019	07/15/2027
184496-AP-2	CLEAN HARBORS INC			1,2	3, C FE	85,800	109,3750	92,969	85,000	85,705	0	(65)	0	0	5,125	5,004	JJ	2,009	4,514	06/19/2019	07/15/2029
18539U-AC-9	CLEARWAY ENERGY OPERATING LLC			1,2	3, B FE	155,000	107,2500	166,238	155,000	155,000	0	0	0	0	4,750	4,747	MS	2,168	5,604	12/04/2019	03/15/2028
197677-AH-0	HCA INC				3, B FE	215,075	130,5000	300,150	230,000	215,123	0	3	0	0	7,500	8,020	MN	2,204	17,250	10/09/2014	11/15/2095
20030N-CS-8	COMCAST CORP			1,2	1, G FE	619,237	114,5369	710,129	620,000	619,463	0	100	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	108,9202	384,488	353,000	352,520	0	43	0	0	2,650	2,667	FA	3,898	6,912	10/29/2019	02/01/2030
200340-AS-6	COMERICA INC			2	1, G FE	1,999,820	107,9605	2,159,210	2,000,000	1,999,903	0	35	0	0	3,700	3,702	JJ	31,039	74,000	07/26/2018	07/31/2023
201723-AL-7	COMMERCIAL METALS CO.			1,2	3, A FE	100,063	105,3750	105,375	100,000	100,021	0	(13)	0	0	5,375	5,360	JJ	2,478	5,375	06/29/2017	07/15/2027
201723-AN-3	COMMERCIAL METALS CO.			1,2	3, A FE	155,000	103,5000	160,425	155,000	155,000	0	0	0	0	5,750	5,748	AO	1,882	8,913	04/19/2018	04/15/2026
20268J-AB-9	COMMONSPIRIT HEALTH			1,2	2, A FE	410,000	109,9419	450,762	410,000	410,000	0	0	0	0	3,347	3,347	AO	3,431	15,247	08/07/2019	10/01/2029
20268J-AF-0	COMMONSPIRIT HEALTH			1,2	2, A FE	1,250,000	105,7974	1,322,468	1,250,000	1,250,000	0	0	0	0	2,782	2,782	AO	6,086	0	10/21/2020	10/01/2030
205887-CB-6	CONAGRA BRANDS INC.			1,2	2, C FE	668,084	117,8402	789,529	670,000	668,624	0	249	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	100,7388	211,551	210,000	207,587	0	71	0	0	1,375	1,553	MN	602	0	10/07/2020	11/01/2027
209111-FP-3	CONSOLIDATED EDISON COMPANY OF NEW YORK			1,2	1, G FE	1,499,745	115,5075	1,732,613	1,500,000	1,499,809	0	22	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	116,0008	313,202	270,000	269,637	0	65	0	0	4,400	4,431	MN	1,518	11,880	10/22/2018	11/15/2025
210383-AG-0	CONSTELLUM SE		C	1,2	4, B FE	256,875	102,5500	256,375	250,000	250,000	0	(2,168)	0	0	5,875	5,875	FA	5,549	14,688	12/13/2017	02/15/2026
212015-AQ-4	CONTINENTAL RESOURCES INC			1,2	3, A FE	74,856	98,5000	98,500	100,000	75,100	0	244	0	0	4,900	7,096	JD	408	3,185	05/28/2020	06/01/2044
212015-AS-0	CONTINENTAL RESOURCES INC			1,2	3, A FE	280,763	102,1250	367,650	360,000	285,936	0	5,174	0	0	4,375	8,258	JJ	7,263	7,875	05/28/2020	01/15/2028
212015-AT-8	CONTINENTAL RESOURCES INC			1,2	3, A FE	70,000	111,0000	77,700	70,000	70,000	0	0	0	0	5,750	5,748	JJ	403	0	11/10/2020	01/15/2031
225310-AL-5	CREDIT ACCEPTANCE CORP.			1,2	3, C FE	130,000	106,0000	137,800	130,000	130,000	0	0	0	0	6,625	6,625	MS	2,536	8,613	03/05/2019	03/15/2026
225310-AN-1	CREDIT ACCEPTANCE CORP.			1,2	3, C FE	151,282	103,5000	155,250	150,000	151,033	0	(239)	0	0	5,125	4,934	JD	21	7,944	12/18/2019	12/31/2024
22546Q-AP-2	CREDIT SUISSE AG (NEW YORK BRANCH)				1, F FE	2,067,740	110,8852	2,217,704	2,000,000	2,036,148	0	(9,140)	0	0	3,625	3,102	MS	22,556	72,500	05/18/2017	09/09/2024
228187-AB-6	CROWN AMERICAS LLC			1,2	3, C FE	358,500	103,7500	368,313	355,000	358,109	0	(391)	0	0	4,750	4,554	FA	7,026	12,706	04/01/2020	02/01/2026
22822V-AG-6	CROWN CASTLE INTERNATIONAL CORP.			1,2	2, C FE	633,228	108,6486	689,919	635,000	634,042	0	243	0	0	3,200	3,244	MS	6,773	20,320	07/25/2017	09/01/2024
22822V-AK-7	CROWN CASTLE INTERNATIONAL CORP.			1,2	2, C FE	444,283	114,5673	510,970	446,000	444,732	0	152	0	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	353,438	109,7500	384,125	350,000	352,492	0	(501)	0	0	5,375	5,189	JJ	8,675	18,813	01/28/2019	07/15/2025
23311V-AJ-6	DCP MIDSTREAM OPERATING LP			1,2	3, A FE	290,000	110,7500	321,175	290,000	290,000	0	0	0	0	5,625	5,624	JJ	8,473	0	06/17/2020	07/15/2027
233331-BG-1	DTE ENERGY CO.			1,2	2, B FE	764,074	101,0835	773,289	765,000	764,148	0	74	0	0	1,050	1,076	JD	669	2,566	08/03/2020	06/01/2025
23371D-AA-2	DAE FUNDING LLC			1,2	2, C FE	137,600	101,0000	141,400	140,000	138,905	0	645	0	0	4,500	5,019	FA	2,625	6,300	12/03/2018	08/01/2022
23371D-AB-0	DAE FUNDING LLC			1,2	2, C FE	114,938	103,7500	119,313	115,000	114,966	0	9	0	0	5,000	5,009	FA	2,396	5,750	08/10/2017	08/01/2024
233851-BE-3	DATMLER FINANCE NORTH AMERICA LLC			1	2, A FE	3,992,440	100,4341	4,017,364	4,000,000	3,999,782	0	1,149	0	0	2,875	2,904	MS	35,458	115,000	03/03/2014	03/10/2021
23636T-AD-2	DANONE SA		C	1,2	2, A FE	2,500,000	104,9886	2,624,715	2,500,000	2,500,000	0	0	0	0	2,589	2,589	MN	10,608	64,725	10/26/2016	11/02/2023
24422E-SL-4	JOHN DEERE CAPITAL CORP				1, F FE	963,784	100,3716	968,586	965,000	964,968	0	183	0	0	2,800	2,819	MS	8,782	27,020	02/25/2014	03/04/2021
24422E-UX-5	JOHN DEERE CAPITAL CORP				1, F FE	309,470	106,9969	331,690	310,000	309,634	0	109	0	0	2,600	2,639	MS	2,552	8,060	06/04/2019	03/07/2024
25459H-BL-8	DIRECTV HOLDINGS LLC			1,2	2, B FE	767,151	107,7579	829,736	770,000	768,980	0	286	0	0	4,450	4,494	AO	8,566	34,265	03/19/2014	04/01/2024
25470D-AQ-2	DISCOVERY COMMUNICATIONS LLC			1,2	2, C FE	504,364	105,2187	531,354	505,000	504,731	0	116	0	0	2,950	2,975	MS	4,180	14,898	09/07/2017	03/20/2023
25470X-AE-5	DISH DBS CORP			1	4, C FE	194,025	101,7500	178,063	175,000	175,789	0	(1,834)	0	0	6,750	5,633	JD	984	11,813	11/13/2012	06/01/2021
25470X-AJ-4	DISH DBS CORP			1	4, C FE	107,917	104,3750	114,813	110,000	109,369	0	376	0	0	5,875	6,271	JJ	2,980	6,463	04/27/2016	07/15/2022
25470X-AL-9	DISH DBS CORP			1	4, C FE	110,688	103,3750	113,713	110,000	110,461	0	(194)	0	0	5,000	4,796	MS	1,619	5,500	10/25/2019	03/15/2023
25470X-AW-5	DISH DBS CORP			1	4, C FE	170,730	104,6250	188,325	180,000	173,293	0	1,581	0	0	5,875	6,954	MN	1,351	8,225	06/19/2020	11/15/2024
25470X-AY-1	DISH DBS CORP			1	4, C FE	100,312	111,7500	111,750	100,000	100,278	0	(40)	0	0	7,750	7,687	JJ	3,875	7,750	09/09/2019	07/01/2026
25470X-AZ-8	DISH DBS CORP			1,2	4, C FE	235,000	106,5000	250,275	235,000	235,000	0	0	0	0	7,375	7,375	JJ	8,666	0	06/24/2020	07/01/2028

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ANNUAL STATEMENT FOR THE YEAR 2020 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
256746-AG-3..	DOLLAR TREE INC			1,2	2 B FE	1,997,980	112,7685	2,255,370	2,000,000	1,998,728	0	262	0	0	4.000	4.016	MN	10,222	80,000	04/05/2018	05/15/2025
	EASTERN ENERGY GAS HOLDINGS																				
257375-AH-8..	LLC			1,2	2 A FE	1,964,563	110,6481	2,179,768	1,970,000	1,967,633	0	547	0	0	3.600	3.633	JD	3,152	70,920	12/03/2014	12/15/2024
25746U-CY-3..	DOMINION ENERGY INC			1,2	2 B FE	1,000,000	119,2810	1,192,810	1,000,000	1,000,000	0	0	0	0	4.250	4.250	JD	3,542	42,500	05/30/2018	06/01/2028
260543-CN-1..	DOW CHEMICAL CO			1,2	2 B FE	299,697	116,8104	350,431	300,000	299,783	0	39	0	0	4.550	4.567	MN	1,175	13,650	11/28/2018	11/30/2025
26441Y-BA-4..	DUKE REALTY PARTNERSHIP LTD			1,2	2 A FE	823,746	112,5197	928,288	825,000	824,087	0	115	0	0	3.375	3.393	JD	1,238	27,844	12/05/2017	12/15/2027
26441Y-BC-0..	DUKE REALTY PARTNERSHIP LTD			1,2	2 A FE	159,973	110,4822	176,772	160,000	159,976	0	2	0	0	2.875	2.877	MN	588	4,600	11/05/2019	11/15/2029
26442C-AX-2..	DUKE ENERGY CAROLINAS LLC			1,2	1 F FE	996,310	118,1580	1,181,580	1,000,000	996,990	0	320	0	0	3.950	3.995	MN	5,047	39,500	11/05/2018	11/15/2028
26884L-AF-6..	EQT CORP			1,2	3 B FE	151,839	99,0000	198,000	200,000	155,649	0	3,811	0	0	3.900	8.200	AO	1,950	6,728	06/19/2020	10/01/2027
26884T-AT-9..	ERAC USA FINANCE LLC			1,2	2 A FE	1,142,882	105,4895	1,207,855	1,245,000	1,144,102	0	301	0	0	2.700	2.729	MN	5,153	30,915	10/11/2016	11/01/2023
26885B-AE-0..	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	105,213	104,0000	135,200	130,000	105,427	0	215	0	0	6.500	8.248	JJ	3,896	4,225	02/18/2020	07/15/2048
26885B-AF-7..	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	80,000	109,1250	87,300	80,000	80,000	0	0	0	0	6.000	5.999	JJ	2,573	0	06/16/2020	07/01/2025
26885B-AH-3..	EOM MIDSTREAM PARTNERS LP			1,2	3 C FE	80,000	112,5000	90,000	80,000	80,000	0	0	0	0	6.500	6.499	JJ	2,788	0	06/16/2020	07/01/2027
278865-BD-1..	ECOLAB INC			1,2	1 G FE	837,438	113,1260	950,258	840,000	838,161	0	233	0	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 B FE	330,000	106,5000	351,450	330,000	330,000	0	0	0	0	6.250	6.250	JD	10,026	0	06/19/2020	07/01/2025
29078E-AA-3..	EMBARQ CORP			1	3 B FE	190,475	122,7500	233,225	190,000	190,476	0	(15)	0	0	7.995	7.967	JD	1,266	15,191	09/26/2018	06/01/2036
29163V-AC-7..	EMPIRE COMMUNITIES CORP			.C	1,2	4 C FE	50,000	105,0000	50,000	50,000	0	0	0	0	7.000	7.001	JD	88	0	12/08/2020	12/15/2025
29250N-AH-8..	ENBRIDGE INC			.C	1,2	2 A FE	1,644,324	1,08,5048	1,650,000	1,647,837	0	582	0	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	109,7975	1,000,000	999,306	0	67	0	0	3.125	3.134	MN	3,993	31,250	11/13/2019	11/15/2029
29272W-AC-3..	ENERGIZER HOLDINGS INC			1,2	4 B FE	120,000	105,0000	126,000	120,000	120,000	0	0	0	0	4.750	4.750	JD	253	2,597	06/17/2020	06/15/2028
29278N-AC-7..	ENERGY TRANSFER OPERATING LP			1,2	2 C FE	159,863	107,7500	172,400	160,000	159,921	0	27	0	0	4.200	4.219	MS	1,979	6,720	06/05/2018	09/15/2023
29336T-AC-4..	ENLINK MIDSTREAM LLC			2	3 A FE	282,167	102,1250	285,950	280,000	282,158	0	(9)	0	0	5.625	5.482	JJ	613	0	12/22/2021	01/15/2028
29362U-AB-0..	ENTEGRIS INC			1,2	3 B FE	386,138	103,5000	393,300	380,000	380,000	0	(1,888)	0	0	4.625	4.625	FA	6,639	17,575	12/14/2017	02/10/2026
29364D-AS-9..	ENTERGY ARKANSAS LLC			1,2	1 F FE	1,998,560	109,6124	2,192,248	2,000,000	1,999,479	0	141	0	0	3.700	3.708	JD	6,167	74,000	03/10/2014	06/01/2024
	ENTERPRISE PRODUCTS OPERATING																				
29379V-BX-0..	LLC			1,2	2 A FE	332,354	108,5266	336,432	310,000	331,468	0	(886)	0	0	2.800	1.943	JJ	3,641	0	07/30/2020	01/31/2030
303250-AF-1..	FAIR ISAAC CORP			1,2	3 B FE	237,465	105,0000	246,750	235,000	237,245	398	(218)	0	0	4.000	3.858	JD	418	9,635	02/18/2020	06/15/2028
303901-BB-7..	FAIRFAX FINANCIAL HLDS LTD			.C	1,2	2 C FE	1,363,788	1,11,1700	1,519,694	1,364,594	0	269	0	0	4.850	4.879	AO	13,628	66,300	04/12/2018	04/17/2028
313747-BB-2..	FEDERAL REALTY INV TRUST			1,2	1 G FE	685,439	101,3468	699,293	690,000	685,616	0	177	0	0	1.250	1.379	FA	1,869	0	10/08/2020	02/15/2026
31428X-BC-9..	FEDEX CORP			1	2 B FE	1,996,900	109,8763	2,197,526	2,000,000	1,998,639	0	307	0	0	3.200	3.218	FA	26,667	64,000	01/06/2015	02/01/2025
31428X-BR-6..	FEDEX CORP			1,2	2 B FE	1,997,580	118,9879	2,379,758	2,000,000	1,998,032	0	210	0	0	4.200	4.215	AO	17,267	84,000	10/15/2018	10/17/2028
314300-BG-1..	FELCOR LODGING LP			1,2	4 A FE	300,375	101,2500	283,500	280,000	283,500	(3,276)	(3,482)	0	0	6.000	4.866	JD	1,400	16,800	08/21/2017	06/01/2025
316770-BM-0..	FIFTH THIRD BANK NA (OHIO)			2	1 G FE	1,730,000	114,2854	1,977,137	1,730,000	1,730,000	0	0	0	0	3.950	3.950	JJ	29,042	68,335	07/23/2018	07/28/2025
33767D-AB-1..	FIRSTCASH INC			1,2	3 B FE	145,000	103,2500	149,713	145,000	145,000	0	0	0	0	4.625	4.625	MS	2,329	0	08/12/2020	09/01/2028
337738-AR-9..	FISERV INC			1,2	2 B FE	2,252,903	118,7572	2,672,037	2,250,000	2,252,366	0	(250)	0	0	4.200	4.184	AO	23,625	94,500	09/21/2018	10/01/2028
341081-FJ-1..	FLORIDA POWER & LIGHT CO			1,2	1 D FE	1,568,999	104,6179	1,647,732	1,575,000	1,573,403	0	631	0	0	2.750	2.794	JD	3,609	43,313	05/30/2013	06/01/2023
34407D-AC-3..	FLY LEASING LTD			.C	1,2	4 C FE	200,000	95,2500	200,000	190,500	(9,500)	0	0	0	5.250	5.250	AO	2,217	10,500	09/29/2017	10/15/2024
345370-CQ-1..	FORD MOTOR CO			1	3 A FE	105,931	101,5000	157,325	155,000	106,455	0	525	0	0	4.750	7.732	JJ	3,395	3,681	05/19/2020	01/15/2043
345370-CV-0..	FORD MOTOR CO			1	3 A FE	125,000	112,7347	140,918	125,000	125,000	0	0	0	0	8.500	8.500	AO	2,066	5,283	04/17/2020	04/21/2023
345397-A6-0..	FORD MOTOR CREDIT COMPANY LLC			1,2	3 A FE	200,000	108,4871	216,974	200,000	200,000	0	0	0	0	5.125	5.125	JD	427	5,040	06/16/2020	06/16/2025
345397-ZW-6..	FORD MOTOR CREDIT COMPANY LLC			2	3 A FE	188,500	106,6755	213,351	200,000	189,621	1,121	0	0	0	4.542	5.638	FA	3,785	4,542	04/13/2020	08/01/2026
35906A-BE-7..	FRONTIER COMMUNICATIONS CORP			1,2	4 A FE	175,000	108,1250	189,219	175,000	175,000	0	0	0	0	5.875	5.875	AO	2,370	0	10/01/2020	10/15/2027
35906A-BF-4..	FRONTIER COMMUNICATIONS CORP			1,2	4 A FE	165,242	104,2500	172,013	165,000	165,239	(3)	0	0	0	5.000	4.977	MN	825	0	11/23/2020	05/01/2028
36237H-AA-9..	G-III APPAREL GROUP LTD			1,2	3 C FE	200,613	109,0000	218,000	200,000	200,598	0	(15)	0	0	7.875	7.795	FA	6,300	0	10/26/2020	08/15/2025
369604-B6-7..	GENERAL ELECTRIC CO			1	2 A FE	1,000,516	108,6143	1,097,004	1,010,000	1,006,631	984	0	0	0	3.375	3.486	MS	10,416	34,088	03/06/2014	03/11/2024
369604-BV-4..	GENERAL ELECTRIC CO			1,2	2 A FE	319,504	112,7621	360,839	320,000	319,550	46	0	0	0	3.450	3.475	MN	1,840	5,796	04/13/2020	05/01/2027
369626-4Y-7..	GENERAL ELECTRIC CO			2	2 A FE	498,100	100,0202	500,101	500,000	499,996	231	0	0	0	4.625	4.673	JJ	11,177	23,125	01/04/2011	01/07/2021
37045V-AU-4..	GENERAL MOTORS CO			1,2	2 C FE	29,933	128,4734	38,542	30,000	29,934	2	0	0	0	6.800	6.841	AO	510	788	05/07/2020	10/01/2027
37045V-AV-2..	GENERAL MOTORS CO			1,2	2 C FE	44,955	121,1247	54,506	45,000	44,956	1	0	0	0	6.125	6.149	AO	689	1,064	05/07/2020	10/01/2025
37247D-AB-2..	GENWORTH FINANCIAL INC																				

## ANNUAL STATEMENT FOR THE YEAR 2020 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  B o n d  C H A R	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	
377372-AM-9	GLAXOSMITHKLINE CAPITAL INC		1	1.F FE	1,986,560		1,122,631.6	2,000,000	1,991,208	0	1,821	0	0	3.625	3.735	MN	9,264	72,500	05/10/2018	05/15/2025	
378272-AX-6	GLENCORE FUNDING LLC		2	2.A FE	1,378,061		1,025,632	1,385,000	1,378,511	0	450	0	0	1.625	1.730	MS	7,502	0	08/24/2020	09/01/2025	
380355-AD-9	GOEASY LTD.	C	1	3.C FE	290,106		104,000	290,000	301,600	0	(20)	0	0	5.375	5.368	JD	1,299	15,761	11/14/2019	12/01/2024	
38141G-WB-6	GOLDMAN SACHS GROUP INC		1	1.G FE	2,043,640		114,1335	2,000,000	2,027,143	0	(4,807)	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	1.G FE	2,000,000		118,2185	2,000,000	2,000,000	0	0	0	0	4.223	4.224	MN	14,077	84,460	04/18/2018	05/01/2029	
38869A-AB-3	GRAPHIC PACKAGING INTL LLC		1	3.B FE	270,000		103,2500	270,000	270,000	0	0	0	0	3.500	3.500	MS	2,783	4,961	02/21/2020	03/15/2028	
389375-AJ-5	GRAY TELEVISION INC		1	4.A FE	112,343		104,5000	110,000	112,222	0	(110)	0	0	5.875	5.769	JJ	2,980	4,847	06/19/2020	07/15/2026	
389375-AL-0	GRAY TELEVISION INC		1	4.A FE	120,000		101,7500	120,000	120,000	0	0	0	0	4.750	4.750	AO	1,140	0	10/08/2020	10/15/2030	
391380-AA-3	GREAT WEST LIFE CO FIN 2018 LP		1	1.F FE	2,000,000		117,0710	2,000,000	2,000,000	0	0	0	0	4.047	4.047	MN	9,893	80,940	05/14/2018	05/17/2028	
398905-AN-9	GROUP 1 AUTOMOTIVE INC		1	3.B FE	110,000		102,2500	110,000	110,000	0	0	0	0	4.000	4.000	FA	1,638	0	08/03/2020	08/15/2028	
404119-BR-9	HCA INC		1	3.B FE	411,201		112,1250	400,000	405,911	0	(1,279)	0	0	5.375	4.970	FA	8,958	21,500	08/03/2016	02/01/2025	
404119-BS-7	HCA INC		1	3.B FE	278,672		115,1250	260,000	275,326	0	(3,012)	0	0	5.875	4.425	FA	5,771	15,275	11/26/2019	02/15/2026	
404119-BW-8	HCA INC		1	3.B FE	10,000		120,3750	10,000	10,000	0	0	0	0	5.875	5.875	FA	245	588	01/17/2019	02/01/2029	
404119-CA-5	HCA INC		1	3.B FE	285,000		105,3750	285,000	285,000	0	0	0	0	3.500	3.500	MS	3,325	5,126	02/11/2020	09/01/2030	
404121-AJ-4	HCA INC		1	3.B FE	9,900		118,1250	10,000	9,917	0	8	0	0	5.625	5.761	MS	188	563	01/17/2019	09/01/2028	
40414L-AL-3	HEALTHPEAK PROPERTIES INC		1	2.A FE	1,036,152		110,6215	1,040,000	1,038,451	0	391	0	0	3.875	3.920	FA	15,224	40,300	08/07/2014	08/15/2024	
404280-AY-5	HSBC HOLDINGS PLC	C	1	1.F FE	998,750		101,0226	1,000,000	999,894	0	262	0	0	2.950	2.977	MN	2,950	29,500	05/18/2016	05/25/2021	
404280-BJ-7	HSBC HOLDINGS PLC	C	2	5.1 F FE	1,019,180		103,2041	1,000,000	1,005,066	0	(4,117)	0	0	3.262	2.828	MS	9,786	32,620	06/06/2017	03/13/2023	
404280-CE-7	HSBC HOLDINGS PLC	C	2	5.1 F FE	610,000		106,3124	610,000	610,000	0	0	0	0	2.633	2.634	MN	2,409	16,061	10/31/2019	11/07/2025	
404280-CK-3	HSBC HOLDINGS PLC	C	2	5.1 F FE	2,057,825		102,7000	2,100,215	2,057,400	0	(425)	0	0	2.357	2.286	FA	17,807	0	08/12/2020	08/18/2031	
413875-AW-5	L3HARRIS TECHNOLOGIES INC		1	2.B FE	1,499,850		120,0120	1,500,000	1,499,900	0	11	0	0	4.400	4.401	JD	2,933	66,000	05/23/2018	06/15/2028	
42704L-AA-2	HERC HOLDINGS INC		1	4.C FE	296,511		106,2500	295,000	296,419	0	(93)	0	0	5.500	5.472	JJ	7,482	14,932	06/19/2019	07/15/2027	
42824C-BF-5	HEWLETT PACKARD ENTERPRISE CO		1	2.B FE	1,142,905		113,3529	1,145,000	1,143,207	0	303	0	0	4.650	4.696	AO	13,311	25,438	04/06/2020	10/01/2024	
42824C-BK-4	HEWLETT PACKARD ENTERPRISE CO		1	2.B FE	998,200		103,6697	1,000,000	998,351	0	151	0	0	1.750	1.783	AO	7,972	0	07/14/2020	04/01/2026	
431475-AD-4	HILL-ROM HOLDINGS INC		1	3.C FE	152,156		105,5000	150,000	151,853	0	(237)	0	0	4.375	4.161	MS	1,932	6,490	09/11/2019	09/15/2027	
436440-AM-3	HOLOGIC INC		1	3.C FE	26,500		106,0000	25,000	25,000	0	0	0	0	4.625	4.625	FA	482	1,156	01/16/2018	02/01/2028	
438516-BM-7	HONEYWELL INTERNATIONAL INC		1	1.F FE	2,062,897		101,1947	2,063,000	2,062,964	0	43	0	0	1.850	1.852	MN	6,361	38,166	10/24/2016	11/01/2021	
438516-BW-5	HONEYWELL INTERNATIONAL INC		1	1.F FE	1,496,895		106,6189	1,500,000	1,497,726	0	596	0	0	2.300	2.344	FA	15,034	35,171	07/30/2019	08/15/2024	
446150-AQ-7	HUNTINGTON BANCSHARES INC		2	2.A FE	1,995,620		106,3740	2,000,000	1,996,791	0	839	0	0	2.625	2.672	FA	21,146	52,500	07/30/2019	08/06/2024	
446413-AL-0	HUNTINGTON INGALLS IND INC		1	2.C FE	1,330,000		111,7500	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	
448055-AK-9	HUSKY ENERGY INC	C	1	2.B FE	1,816,196		106,8750	1,820,000	1,818,629	0	383	0	0	4.000	4.025	AO	15,369	72,800	03/12/2014	04/15/2024	
449253-AB-9	IAA INC		1	4.B FE	90,000		105,8750	90,000	90,000	0	0	0	0	5.500	5.500	JD	220	4,950	05/22/2019	06/15/2027	
456837-AM-5	ING GROEP NV	C	1	1.G FE	1,364,318		121,4715	1,369,000	1,365,195	0	401	0	0	4.550	4.593	AO	15,399	62,290	09/25/2018	10/02/2028	
45685N-AA-4	ING GROEP NV	C	1	1.G FE	299,232		117,3728	300,000	299,456	0	94	0	0	4.625	4.666	JJ	6,745	13,875	11/08/2018	01/06/2026	
457187-AB-8	INGREDION INC		1	2.B FE	664,714		111,0884	665,000	664,828	0	27	0	0	3.200	3.205	AO	5,320	21,280	09/15/2016	10/01/2026	
457985-AL-3	INTEGRA LIFESCIENCES HLDS CORP		2	B Z	192,456		109,7960	190,000	192,255	0	(201)	0	0	0.500	0.241	FA	359	235	11/19/2020	08/15/2025	
459200-KH-3	IBM CORP		1	1.F FE	1,117,928		103,8491	1,120,000	1,118,112	0	184	0	0	1.700	1.728	MN	2,433	9,943	04/30/2020	05/15/2027	
46266T-AA-6	IQVIA INC		1	3.C FE	454,450		106,0000	450,000	454,060	0	(390)	0	0	5.000	4.998	MN	2,875	22,500	04/01/2020	05/15/2027	
46284V-AF-8	IRON MOUNTAIN INC		1	3.C FE	480,663		105,2500	480,000	480,593	0	(54)	0	0	4.875	4.857	MS	6,890	23,790	09/04/2019	09/15/2029	
465685-AJ-4	ITC HOLDINGS CORP		1	2.B FE	1,126,226		109,0239	1,130,000	1,128,551	0	387	0	0	3.650	3.690	JD	1,833	41,245	05/28/2014	06/15/2024	
46625H-RV-4	JPMORGAN CHASE & CO		1	1.F FE	1,875,939		110,8788	1,880,000	1,877,627	0	374	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 F FE	1,250,000		116,7105	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 F FE	1,002,840		108,4668	1,000,000	1,002,557	0	(283)	0	0	2.739	2.706	AO	5,782	29,901	10/03/2019	10/15/2030	
46647P-BT-2	JPMORGAN CHASE & CO		1	2.5 F FE	1,000,000		101,1147	1,000,000	1,000,000	0	0	0	0	1.045	1.045	MN	1,219	0	11/12/2020	11/19/2026	
46849L-SR-3	JACKSON NATIONAL LIFE GLOBAL FUNDING		1	1.F FE	1,998,780		101,5054	2,000,000	1,999,793	0	250	0	0	2.100	2.113	AO	7,700	42,000	10/18/2016	10/25/2021	
46849L-TC-5	JACKSON NATIONAL LIFE GLOBAL FUNDING		1	1.F FE	1,497,090		112,5890	1,500,000	1,498,063	0	392	0	0	3.875	3.907	JD	3,229	58,125	06/06/2018	06/11/2025	
469815-AH-7	JACOBS ENTERTAINMENT INC		1	4.C FE	281,838		102,6250	275,000	277,998	(444)	(1,184)	0	0	7.875	7.324	FA	9,023	22,000	08/18/2017	02/01/2024	
47009L-AC-9	JAGGED PEAK ENERGY LLC		1	3.B FE	311,543		103,5000	315,000	312,232	0	375	0	0	5.875	6.069	MN	3,084	16,744	06/19/2020	05/01/2026	
47233J-BH-0	JEFFERIES GROUP LLC		1	2.B FE	940,177		116,6352	950,000	942,146	0	697	0	0	4.150	4.261	JJ	17,303	39,425	01/18/2018	01/23/2030	
47233J-DX-3	JEFFERIES GROUP LLC		1	2.B FE	212,781		103,9844	215,000	212,819	0	37	0	0	2.750	2.852	AO	1,380	0	09/30/2020	10/15/2032	
47837R-AA-8	JOHNSON CONTROLS INTERNATIONAL PLC	C	1	2.B FE	398,756		101,8020	400,000	398,792	0	36	0	0	1.750	1.784	MS	2,139	0	09/08/2020	09/15/2030	
48203R-AM-6	JUNIPER NETWORKS INC		1	2.B FE	669,672		114,4273	669,000	669,703	0	27	0	0	3.750	3.756	FA	9,492	24,357	08/19/2019	08/15/2029	
48250N-AB-1	KFC HOLDING CO		1	3.C FE	156,881		103,7500	150,000	154,595	0	(1,546)	0	0	5.250	4.065	JD	656	7,875	08/05/2019	06/01/2026	

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**ANNUAL STATEMENT FOR THE YEAR 2020 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
48250N-AC-9 48666K-AY-5	KFC HOLDING CO. KB HOME KERRY GROUP FINANCIAL			1,2	3 C FE	149,200	105,5000	152,975	145,000	148,590	0	(422)	0	0	4.750	4.343	JD	574	6,888	08/19/2019	06/01/2027
49245P-AA-4 49271V-AG-5 49271V-AH-3 49326E-EH-2 49446R-AP-4 49446R-AW-9	SERVICES UNLTED KEURIG DR PEPPER INC. KEURIG DR PEPPER INC. KEYCORP KIMCO REALTY CORP KIMCO REALTY CORP		C	1,2	2 B FE	1,609,654	104,9239	1,694,521	1,615,000	1,613,652	0	564	0	3.200	3.238	AO	11,772	51,680	04/02/2013	04/09/2023	
494550-BT-2 49456B-AF-8 50077L-AS-5 50077L-BD-7 501797-AN-4 501797-AW-4	KINDER MORGAN ENGY PARTNERS LP KINDER MORGAN INC KRAFT HEINZ FOODS CO. KRAFT HEINZ FOODS CO. L BRANDS INC L BRANDS INC			1,2	2 B FE	696,458	100,0082	700,057	700,000	699,909	0	552	0	3.500	3.581	MS	8,167	24,500	02/19/2014	03/01/2021	
50540R-AT-9 505742-AG-1	LADDER CAPITAL FINANCE HOLDINGS LLLP LADDER CAPITAL FINANCE HOLDINGS LLLP			1,2	3 B FE	34,300	99,2500	34,738	35,000	34,311	0	11	0	5.250	5.728	AO	459	0	12/01/2020	10/01/2025	
505742-AM-8 512807-AU-2 513075-BL-4 513075-BQ-3 521088-AA-2 534187-BJ-7 536797-AC-7 536797-AE-3 539439-AK-5 540424-AQ-1 552676-AT-5 552848-AG-8 55305B-AQ-4 55305B-AR-2 55336V-AS-9 55336V-BQ-2 55354G-AH-3 55616X-AG-2 55616X-AJ-6 55616X-AL-1 55616X-AM-9 56501R-AK-2 571676-AL-9 576360-AM-6 576485-AE-6 577081-BB-7 577081-BD-3 579780-AL-1 58013M-EY-6 58933Y-AA-3 59001K-AH-3 595017-AH-7 595017-AS-3 595112-BL-6 595112-BM-4 595112-BP-7	LAM RESEARCH CORP LAMAR MEDIA CORP LAMAR MEDIA CORP LD HOLDINGS GROUP LLC LINCOLN NATIONAL CORP LITHIA MOTORS INC LITHIA MOTORS INC LLOYDS BANKING GROUP PLC LOEWS CORP MDC HOLDINGS INC MGIC INVESTMENT CORP M/I HOMES INC M/I HOMES INC MPLX LP MPLX LP MSCI INC MACY'S RETAIL HOLDINGS LLC MACY'S RETAIL HOLDINGS LLC MACY'S RETAIL HOLDINGS LLC MACY'S RETAIL HOLDINGS LLC MANULIFE FINANCIAL CORP MARS INC MASTERCARD INC MATADOR RESOURCES CO. MATTEL INC MATTEL INC MCCORMICK & COMPANY INC MCDONALD'S CORP MERCK & CO INC MERITOR INC MICROCHIP TECHNOLOGY INC MICROCHIP TECHNOLOGY INC MICRON TECHNOLOGY INC MICRON TECHNOLOGY INC MICRON TECHNOLOGY INC			1,2	3 B FE	234,375	97,8750	244,688	250,000	234,547	0	172	0	4.250	5.457	FA	4,427	0	12/02/2020	02/01/2027	
				1,2	1 G FE	701,728	119,5097	840,153	703,000	701,931	0	108	0	4.000	4.022	MS	8,280	28,120	02/25/2019	03/15/2029	
				1,2	4 A FE	159,131	103,1250	159,844	155,000	158,399	0	(401)	0	5.750	5.363	FA	3,714	8,913	02/04/2019	02/01/2026	
				1,2	4 A FE	138,679	102,7500	143,850	140,000	138,759	0	79	0	3.750	3.894	JJ	2,421	2,319	06/19/2020	02/15/2028	
				1,2	4 C FE	298,147	104,2500	307,538	295,000	298,048	0	(99)	0	6.500	6.248	MN	3,409	0	10/23/2020	11/01/2025	
				1,2	2 A FE	699,272	111,4047	779,833	700,000	699,344	0	61	0	3.050	3.062	JJ	9,845	19,334	08/12/2019	01/15/2030	
				1,2	3 B FE	171,511	103,8750	176,588	170,000	170,000	0	(299)	0	5.250	5.250	FA	3,719	8,925	07/17/2017	08/01/2025	
				1,2	3 B FE	169,901	105,7500	179,775	170,000	169,889	0	(10)	0	4.625	4.636	JD	349	6,560	06/30/2020	12/15/2027	
				C	1 G FE	344,745	101,3406	349,625	345,000	344,972	0	53	0	3.100	3.116	JJ	5,199	10,695	06/30/2016	07/06/2021	
				1,2	1 F FE	627,190	104,6282	659,158	630,000	629,271	0	294	0	2.625	2.767	MN	2,113	16,538	05/02/2013	05/15/2023	
				1,2	3 A FE	400,000	111,0000	444,000	400,000	400,000	0	0	0	3.850	3.850	JJ	7,101	7,957	01/06/2020	01/15/2030	
				1,2	3 A FE	270,052	107,0000	283,550	265,000	269,852	0	(199)	0	5.250	4.958	FA	5,372	0	08/12/2020	08/15/2028	
				1,2	3 C FE	82,625	103,7500	88,188	85,000	83,247	0	314	0	5.625	6.140	FA	1,992	4,781	12/03/2018	08/01/2025	
				2	3 C FE	145,425	105,7500	153,338	145,000	145,384	0	(41)	0	4.950	4.905	FA	2,991	3,768	01/07/2020	02/01/2028	
				1,2	2 B FE	308,239	120,3750	373,163	310,000	308,519	0	146	0	4.800	4.872	FA	5,621	14,880	11/07/2018	02/15/2029	
				1,2	2 B FE	744,352	104,5000	778,525	745,000	744,372	0	20	0	2.650	2.660	FA	7,294	0	08/11/2020	08/15/2030	
				1,2	3 B FE	361,502	106,5000	383,400	360,000	361,458	0	(43)	0	4.000	3.960	MN	1,840	13,571	06/19/2020	11/15/2029	
				1,2	4 A FE	3,813	76,5000	3,825	5,000	3,813	0	0	0	5.125	7.362	JJ	118	0	12/24/2020	01/15/2042	
				1,2	4 A FE	17,638	72,1250	18,031	25,000	17,641	0	4	0	4.300	6.917	FA	406	0	12/24/2020	02/15/2043	
				1,2	4 A FE	19,177	96,1250	19,225	20,000	19,166	(14)	3	0	3.625	4.944	JD	62	0	12/30/2020	06/01/2024	
				1,2	4 A FE	3,775	76,8750	3,844	5,000	3,776	0	1	0	4.500	7.330	JD	10	0	12/18/2020	12/15/2034	
				C	1 G FE	655,000	107,9109	706,816	655,000	655,000	0	0	0	2.484	2.484	MN	1,898	8,135	05/14/2020	05/19/2027	
				1,2	1 F FE	1,727,180	99,1418	1,715,153	1,730,000	1,727,278	0	98	0	1.625	1.640	JJ	12,885	0	07/13/2020	07/16/2032	
				1,2	1 E FE	2,142,040	112,5509	2,414,217	2,145,000	2,142,304	0	278	0	2.950	2.967	JD	5,273	63,278	05/29/2019	06/01/2029	
				1,2	4 C FE	212,044	97,5000	209,625	215,000	207,892	(4,781)	317	0	5.875	6.096	MS	3,719	12,631	01/03/2019	09/15/2026	
				1,2	4 A FE	288,588	105,1250	304,863	290,000	288,864	0	181	0	6.750	6.843	JD	54	19,575	04/01/2020	12/31/2025	
				2	4 A FE	215,171	111,0000	238,650	215,000	215,167	0	(7)	0	5.875	5.861	JD	561	13,508	11/26/2019	12/15/2027	
				1,2	2 B FE	879,912	103,2063	908,215	880,000	879,971	0	17	0	2.700	2.702	FA	8,976	23,760	08/09/2017	08/15/2022	
				1,2	2 A FE	418,639	113,5758	477,018	420,000	419,261	0	130	0	3.700	3.738	JJ	6,518	15,540	12/02/2015	01/30/2026	
				1	1 E FE	1,476,546	100,0930	1,476,372	1,475,000	1,474,980	0	518	0	3.875	3.911	JJ	26,355	57,156	12/07/2010	01/15/2021	
				2	3 C FE	273,182	102,2500	276,075	270,000	273,155	(27)	0	0	4.500	4.324	JD	1,013	0	12/03/2020	12/15/2028	
				3	3 C Z	137,785	202,7500	182,475	90,000	135,046	0	(2,738)	0	2.250	(0.674)	FA	765	2,025	01/07/2020	02/15/2037	
				1,2	3 B FE	145,000	105,7500	153,338	145,000	145,000	0	0	0	4.250	4.251	MS	2,054	1,575	05/26/2020	09/01/2025	
				1,2	2 C FE	55,000	111,1250	61,119	55,000	55,000	0	0	0	4.640	4.640	FA	1,028	2,552	02/04/2019	02/06/2024	
				1,2	2 C FE	149,534	117,8750	176,813	150,000	149,646	0	60	0	4.975	5.028	FA	3,006	7,463	02/20/2019	02/06/2026	
				1,2	2 C FE	1,109,945	118,6250	1,316,738	1,110,000	1,109,996	0	11	0	4.185	4.185	FA	17,549	50,712	07/10/2019	02/15/2027	

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ANNUAL STATEMENT FOR THE YEAR 2020 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
596278-AA-9	MIDDLEBY CORP				2 C Z	144,181	121,6240	170,274	140,000	144,016	0	(164)	0	0	1.000	0.375	MS	506	0	11/03/2020	09/01/2025
606822-BU-7	MITSUBISHI UFJ FINANCIAL GROUP INC	C			1 G FE	2,000,000	103,7529	2,075,058	2,000,000	2,000,000	0	0	0	0	2.048	2.048	JJ	18,660	0	07/13/2020	07/17/2030
60687Y-AW-9	MIZUHO FINANCIAL GROUP INC	C	2.5		1 G FE	1,410,000	106,3332	1,499,298	1,410,000	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 G FE	645,000	100,1050	645,677	645,000	645,000	0	0	0	0	0.849	0.849	MS	1,719	0	09/01/2020	09/08/2024
609207-AT-2	MONDELEZ INTERNATIONAL INC		1.2		2 B FE	604,095	109,7315	669,362	610,000	604,467	0	372	0	0	2.750	2.862	AO	3,635	8,388	04/07/2020	04/13/2030
617446-8L-6	MORGAN STANLEY		1.2		1 F FE	952,000	108,7907	1,035,687	952,000	952,000	0	0	0	0	2.699	2.699	JJ	11,348	12,847	01/16/2020	01/22/2031
61744Y-AK-4	MORGAN STANLEY		1.2		1 F FE	1,000,000	114,1291	1,141,291	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		1 F FE	991,240	110,5348	1,105,348	1,000,000	996,722	0	906	0	0	3.875	3.981	AO	6,674	38,750	04/23/2014	04/29/2024
61761J-3R-8	MORGAN STANLEY		1		1 F FE	1,127,282	111,4102	1,264,506	1,135,000	1,130,404	0	742	0	0	3.125	3.205	JJ	15,173	35,469	07/20/2016	07/27/2026
629209-AA-5	NMI HOLDINGS INC		1.2		3 B FE	113,775	111,5000	122,650	110,000	113,638	0	(137)	0	0	7.375	6.439	JD	676	3,651	11/02/2020	06/01/2025
62954H-AB-4	NXP BV	C	1.2		2 C FE	1,036,402	119,2325	1,240,018	1,040,000	1,036,860	0	301	0	0	4.300	4.343	JD	1,615	44,720	06/11/2019	06/18/2029
637432-MQ-5	NATIONAL RURAL UTILITIES COOPERATIVE FIN		1.2		1 E FE	348,796	102,2451	357,858	350,000	349,848	0	131	0	0	3.050	3.090	FA	4,033	10,675	01/26/2012	02/15/2022
63861C-AD-1	NATIONSTAR MORTGAGE HOLDINGS INC		1.2		4 B FE	186,941	104,5000	193,325	185,000	186,931	0	(10)	0	0	5.125	4.990	JD	711	0	12/09/2020	12/15/2030
63938C-AB-4	NAVIENT CORP		1		3 C FE	17,198	106,2500	19,125	18,000	17,543	0	102	0	0	5.875	6.640	AO	194	1,058	04/25/2017	10/25/2024
63938C-AE-8	NAVIENT CORP		1		3 C FE	39,900	109,7500	41,705	38,000	38,907	0	(296)	0	0	7.250	6.284	MS	735	2,755	05/04/2017	09/22/2023
63938C-AF-5	NAVIENT CORP		1		3 C FE	112,000	105,3750	115,913	110,000	110,674	0	(435)	0	0	6.500	6.043	JD	318	7,150	12/08/2017	06/15/2022
651290-AR-9	OVINTIV EXPLORATION INC		1.2		3 A FE	157,300	107,0000	160,500	150,000	157,214	0	(86)	0	0	5.375	4.244	JJ	4,031	0	12/09/2020	01/01/2026
653420-AB-8	NEXTERA ENERGY OPERATING PARTNERS LP		1.2		3 A FE	50,000	111,5000	55,750	50,000	50,000	0	0	0	0	4.500	4.500	MS	663	2,250	09/18/2017	09/15/2027
653420-AC-6	NEXTERA ENERGY OPERATING PARTNERS LP		1.2		3 A FE	4,000	107,5000	4,300	4,000	4,000	0	0	0	0	4.250	4.250	MS	50	679	09/18/2017	09/15/2024
653420-AK-8	NEXTERA ENERGY OPERATING PARTNERS LP		1.2		3 A FE	150,600	106,5000	159,750	150,000	150,429	0	(119)	0	0	4.250	4.156	JJ	2,940	6,694	07/09/2019	07/15/2024
65343H-AA-9	NEXSTAR ESCROW INC		1.2		4 C FE	396,456	107,3750	413,394	385,000	395,848	0	(564)	0	0	5.625	5.321	JJ	9,986	22,378	11/12/2019	07/15/2027
65473P-AH-8	NISOURCE INC		1.2		2 B FE	1,996,520	109,2724	2,185,448	2,000,000	1,996,964	0	311	0	0	2.950	2.970	MS	19,667	62,114	08/07/2019	09/01/2029
65548P-AF-3	NORBORD INC	C	1.2		3 A FE	120,000	107,5000	129,000	120,000	120,000	0	0	0	0	5.750	5.749	JJ	3,182	7,302	06/19/2019	07/15/2027
655844-CE-6	NORFOLK SOUTHERN CORP		1.2		2 A FE	1,394,478	107,7554	1,508,576	1,400,000	1,395,047	0	492	0	0	2.550	2.595	MN	5,950	35,403	10/24/2019	11/01/2029
665859-AM-6	NORTHERN TRUST CORP		1.2		1 E FE	323,580	101,9651	331,387	325,000	324,895	0	159	0	0	3.375	3.426	FA	3,900	10,969	08/17/2011	08/23/2021
670001-AC-0	NOVEL IS CORP		1.2		4 B FE	105,000	104,5000	109,725	105,000	105,000	0	0	0	0	5.875	5.873	MN	788	6,169	09/07/2016	09/30/2026
670001-AE-6	NOVEL IS CORP		1.2		4 B FE	317,222	106,8750	336,656	315,000	317,222	0	0	0	0	4.750	4.800	JJ	6,276	5,247	10/28/2020	01/30/2030
670346-AS-4	NUCOR CORP		1.2		2 A FE	229,358	109,8619	252,682	230,000	229,394	0	35	0	0	2.700	2.732	JD	518	3,260	05/20/2020	06/01/2030
67054K-AA-7	ALTICE FRANCE SA	C	1.2		4 B FE	228,398	105,2500	242,075	230,000	229,082	0	140	0	0	7.375	7.469	JJ	7,822	16,963	08/03/2016	05/01/2026
670704-AH-8	NUVASIVE INC		1.2		2 B Z	201,064	96,8480	213,066	220,000	203,123	0	2,059	0	0	0.375	2.301	MS	243	442	07/13/2020	03/15/2025
67079B-AD-2	NUTRITION & BIOSCIENCES INC		1.2		2 B FE	370,993	102,5991	380,643	371,000	370,996	0	4	0	0	2.300	2.300	MN	2,489	0	09/09/2020	11/01/2030
67103H-AF-4	O'REILLY AUTOMOTIVE INC		1.2		2 B FE	1,996,800	114,2470	2,284,940	2,000,000	1,997,769	0	292	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		2 B FE	997,320	118,4396	1,184,396	1,000,000	997,927	0	232	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		3 B FE	40,150	95,0000	52,250	55,000	41,330	0	1,180	0	0	3.400	9.491	AO	395	935	05/21/2020	04/15/2026
674599-CJ-2	OCCIDENTAL PETROLEUM CORP		1.2		3 B FE	58,638	86,5000	75,255	87,000	58,866	0	228	0	0	4.400	7.191	AO	808	1,914	06/08/2020	04/15/2046
674599-CM-5	OCCIDENTAL PETROLEUM CORP		1.2		3 B FE	127,650	89,3750	160,875	180,000	131,160	0	3,510	0	0	3.000	8.828	FA	2,040	2,700	06/09/2020	02/15/2027
674599-CN-3	OCCIDENTAL PETROLEUM CORP		1.2		3 B FE	435,605	82,0000	609,260	743,000	437,689	0	2,084	0	0	4.200	7.892	MS	9,188	15,603	06/03/2020	03/15/2048
674599-CR-4	OCCIDENTAL PETROLEUM CORP		1.2		3 B FE	493,659	93,5000	461,890	494,000	461,890	(31,833)	45	0	0	3.200	3.211	FA	5,972	16,115	08/06/2019	08/15/2026
674599-CW-3	OCCIDENTAL PETROLEUM CORP		1.2		3 B FE	38,000	96,1250	38,450	40,000	38,033	0	33	0	0	2.900	4.383	FA	438	0	12/04/2020	08/15/2024
674599-EE-1	OCCIDENTAL PETROLEUM CORP		1.2		3 B FE	105,000	103,7500	108,938	105,000	105,000	0	0	0	0	5.500	5.501	JD	144	0	12/08/2020	12/01/2025
674599-EF-8	OCCIDENTAL PETROLEUM CORP		1.2		3 B FE	60,000	106,8750	64,125	60,000	60,000	0	0	0	0	6.125	6.125	JJ	92	0	12/08/2020	01/01/2031
67777L-AC-7	OI EUROPEAN GROUP BV	C	1.2		4 A FE	35,000	102,0000	35,700	35,000	35,000	0	0	0	0	4.000	4.001	MS	412	1,400	12/05/2017	03/15/2023
68245X-AC-3	LIABILITY CO	C	1.2		3 B FE	59,000	102,0000	60,180	59,000	59,000	0	0	0	0	4.250	4.251	JJ	1,156	2,928	05/03/2017	05/15/2024
68245X-AH-2	LIABILITY CO	C	1.2		3 B FE	55,000	101,7500	55,963	55,000	55,000	0	0	0	0	3.875	3.876	MS	628	2,078	09/06/2019	01/15/2028
68245X-AJ-8	LIABILITY CO	C	1.2		4 B FE	125,000	103,1250	128,906	125,000	125,000	0	0	0	0	4.375	4.376	MN	699	5,408	11/14/2019	01/15/2028
68245X-AM-1	LIABILITY CO	C	1.2		4 B FE	215,000	100,7500	216,613	215,000	215,000	0	0	0	0	4.000	4.000	AO	2,054	0	09/16/2020	10/15/2030
68245X-AP-4	LIABILITY CO	C	1.2		3 B FE	330,000	100,2500	330,825	330,000	330,000	0	0	0	0	3.500	3.501	FA	1,668	0	10/20/2020	02/15/2029

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ANNUAL STATEMENT FOR THE YEAR 2020 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	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
682680-BB-8.	ONEOK INC.			1,2	2 B FE.	1,997,940	106,4343	2,128,686	2,000,000	1,998,091		151		0	3.100	3.112	MS	18,256	31,861	03/05/2020	03/15/2030.
682691-AA-8.	ONEMAIN FINANCE CORP.			1,2	3 C FE.	180,000	103,3750	186,075	180,000	180,000		0		0	4.000	4.001	MS	280	0	12/08/2020	09/15/2030.
683715-AC-0.	OPEN TEXT CORP.			1,2	3 B FE.	225,665	102,5000	230,625	225,000	225,602		(63)		0	3.875	3.832	FA	3,294	4,287	02/13/2020	02/15/2028.
683720-AA-4.	OPEN TEXT HOLDINGS INC.			1,2	3 B FE.	195,834	106,5000	207,675	195,000	195,774		(60)		0	4.125	4.072	FA	3,039	3,955	02/20/2020	02/15/2030.
68389X-BN-4.	ORACLE CORP.			1,2	1 G FE.	998,890	114,0280	1,140,280	1,000,000	999,205		102		0	3.250	3.263	MN	4,153	32,500	11/07/2017	11/15/2027.
69073T-AR-4.	OWENS-BROCKWAY GLASS CONTAINER INC.			1	4 C FE.	140,402	107,1250	144,619	135,000	137,057		(719)		0	5.875	5.243	FA	2,996	7,931	10/21/2015	08/15/2023.
69073T-AS-2.	OWENS-BROCKWAY GLASS CONTAINER INC.				4 C FE.	62,150	110,7500	60,913	55,000	59,580	369	(876)		0	6.375	4.366	FA	1,325	3,506	12/04/2017	08/15/2025.
690872-AB-2.	CONTAINER INC.			1	4 C FE.	255,475	107,5000	268,750	250,000	254,323		(944)		0	5.375	4.899	AO	2,837	13,438	10/08/2019	01/15/2025.
69346V-AA-7.	PERFORMANCE FOOD GROUP INC.			1,2	4 B FE.	277,829	105,5000	290,125	275,000	277,674		(155)		0	5.500	5.327	AO	3,193	10,134	06/19/2020	10/15/2027.
693475-AX-3.	PNC FINL SERV GRP INC.			2	1 G FE.	1,247,613	109,8193	1,372,741	1,250,000	1,248,069		319		0	2.600	2.600	JJ	14,264	32,500	07/18/2020	07/23/2026.
69353R-FG-8.	PNC BANK NA			2	1 F FE.	1,999,320	111,8580	2,237,160	2,000,000	1,999,517		63		0	3.100	3.104	AO	11,367	62,000	10/18/2017	10/25/2027.
693656-AB-6.	PVH CORP.			1,2	2 C FE.	199,250	112,2445	224,489	200,000	199,314		64		0	4.625	4.710	JJ	4,394	0	07/06/2020	07/10/2025.
69370C-AB-6.	PTC INC.			1,2	3 C FE.	45,000	103,0000	46,350	45,000	45,000		0		0	3.625	3.625	FA	616	825	01/30/2020	02/15/2025.
69370C-AC-4.	PTC INC.			1,2	3 C FE.	50,000	104,6250	52,313	50,000	50,000		0		0	4.000	4.000	FA	756	1,011	01/30/2020	02/15/2028.
69888X-AA-7.	PAR PHARMACEUTICAL INC.			1,2	4 B FE.	355,300	108,0000	367,200	340,000	353,800		(1,500)		0	7.500	6.694	AO	6,375	25,500	02/11/2020	04/01/2027.
701885-AD-7.	PARSLEY ENERGY LLC.			1,2	3 B FE.	39,840	102,3750	49,140	48,000	40,851		1,011		0	5.375	9.944	JJ	1,190	1,290	04/08/2020	01/15/2025.
701885-AJ-4.	PARSLEY ENERGY LLC.			1,2	3 B FE.	225,283	105,8750	264,688	250,000	226,936		1,653		0	4.125	5.714	FA	3,896	5,271	06/19/2020	02/15/2028.
704626-AB-4.	PEACEHEALTH			1,2	1 F FE.	530,000	102,0249	540,732	530,000	530,000		0		0	1.375	1.375	MN	931	749	10/01/2020	11/15/2025.
70509V-AA-8.	PEBBLEBROOK HOTEL TRUST				4 C Z.	154,314	106,7650	160,148	150,000	154,282		(33)		0	1.750	1.249	JD	117	0	12/11/2020	12/15/2026.
707569-AS-8.	PENN NATIONAL GAMING INC.			1,2	4 C FE.	318,428	104,5000	329,175	315,000	316,669		(497)		0	5.625	5.432	JJ	8,170	17,719	08/18/2017	01/15/2027.
708696-BZ-1.	PENNSYLVANIA ELECTRIC CO.			1,2	2 B FE.	543,959	109,3355	595,878	545,000	544,099		90		0	3.600	3.623	JD	1,635	19,620	05/28/2019	06/01/2029.
	PENNYMAC FINANCIAL SERVICES INC.			1,2	4 B FE.	175,100	105,5000	179,350	170,000	175,051		(49)		0	5.375	5.068	AO	2,335	0	10/14/2020	10/15/2025.
70932M-AA-5.	PENSKO TRUCK LEASING CO LP.			1,2	2 B FE.	2,090,540	114,6393	2,292,786	2,000,000	2,060,681		(8,904)		0	4.200	3.633	AO	21,000	84,000	06/20/2017	04/01/2027.
709599-BB-9.	PENSKO TRUCK LEASING CO LP.			1,2	2 B FE.	997,960	108,9727	1,089,727	1,000,000	998,914		325		0	3.900	3.938	FA	16,250	39,000	05/07/2018	02/01/2024.
716768-AC-0.	PETSMART INC.			1,2	4 B FE.	30,415	102,5000	30,750	30,000	30,305		(110)		0	5.875	5.257	JD	147	1,763	03/11/2020	06/01/2025.
718172-BM-0.	PHILIP MORRIS INTERNATIONAL INC.				1 F FE.	958,079	109,8517	1,065,561	970,000	964,944		1,209		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	103,6907	679,174	655,000	651,203		244		0	2.100	2.169	MN	2,293	6,878	04/29/2020	05/01/2030.
723787-AN-7.	PIONEER NATURAL RESOURCES CO.			1,2	2 B FE.	284,680	132,7730	331,933	250,000	282,373		(2,307)		0	0.250	(2,571)	MN	80	220	11/30/2020	05/15/2025.
737446-AK-0.	POST HOLDINGS INC.			1,2	4 B FE.	390,138	103,2500	402,675	390,000	390,089		(25)		0	5.000	4.995	FA	7,367	21,517	08/03/2016	08/15/2026.
737446-AM-6.	POST HOLDINGS INC.			1,2	4 B FE.	10,550	106,0000	10,600	10,000	10,360		(59)		0	5.750	4.956	MS	192	575	08/07/2017	03/01/2027.
737446-AN-4.	POST HOLDINGS INC.			1,2	4 B FE.	354,230	106,6250	374,254	351,000	352,379		(663)		0	5.625	5.407	JJ	9,104	19,744	01/12/2018	01/15/2028.
74101X-AE-0.	PRESIDIO HOLDINGS INC.			1,2	4 B FE.	454,530	105,5000	474,750	450,000	454,052		(477)		0	4.875	4.700	FA	9,141	11,261	11/19/2020	02/01/2027.
74112B-AL-9.	PRESTIGE BRANDS INC.			1,2	4 C FE.	95,000	106,7500	101,413	95,000	95,000		0		0	5.125	5.124	JJ	2,245	3,016	11/15/2019	01/15/2028.
74256L-AW-9.	PRINCIPAL LIFE GLOBAL FUNDING II				1 E FE.	1,071,732	101,8688	1,095,090	1,075,000	1,074,392		672		0	2.375	2.440	MN	2,837	25,531	11/14/2016	11/21/2021.
74256L-EG-0.	PRINCIPAL LIFE GLOBAL FUNDING II				1 E FE.	1,242,388	97,8638	1,223,298	1,250,000	1,242,631		244		0	1.500	1.566	FA	6,458	0	08/20/2020	08/27/2030.
74340X-BN-0.	PROLOGIS LP			1,2	1 G FE.	459,232	107,2587	493,390	460,000	459,329		97		0	2.125	2.150	AO	2,064	6,435	02/03/2020	04/15/2027.
74340X-BR-1.	PROLOGIS LP			1,2	1 G FE.	911,523	98,7900	903,929	915,000	911,645		122		0	1.250	1.290	AO	4,162	0	08/06/2020	10/15/2030.
744320-CG-8.	PRUDENTIAL FINANCIAL INC.			1,2	1 G FE.	2,279,265	105,9424	2,420,784	2,285,000	2,279,687		422		0	2.100	2.128	MS	14,795	23,993	03/05/2020	03/10/2030.
744573-AK-2.	PUBLIC SERVICE ENTERPRISE GROUP INC.			1,2	2 B FE.	998,100	101,2043	1,012,043	1,000,000	999,657		387		0	2.000	2.040	MN	2,556	20,000	11/03/2016	11/15/2021.
744573-AN-6.	PUBLIC SERVICE ENTERPRISE GROUP INC.			1,2	2 B FE.	609,713	107,1594	653,672	610,000	609,801		54		0	2.875	2.885	JD	779	17,538	06/03/2019	06/15/2024.
74736K-AG-6.	QORVO INC.			1,2	3 A FE.	83,600	110,0000	88,000	80,000	83,235		(354)		0	4.375	3.762	AO	739	3,646	12/17/2019	10/15/2029.
74736K-AJ-0.	QORVO INC.			1,2	3 A FE.	175,000	103,0000	180,250	175,000	175,000		0		0	3.375	3.375	AO	1,509	0	09/15/2020	04/01/2031.
747525-AR-4.	QUALCOMM INC.			1,2	1 G FE.	394,364	104,6332	413,301	395,000	394,762		110		0	2.600	2.630	JJ	4,308	10,270	05/19/2017	01/30/2023.
74819R-AP-1.	QUEBECOR MEDIA INC.			1	3 C FE.	25,000	107,8750	26,969	25,000	25,000		0		0	5.750	5.750	JD	64	1,438	10/03/2012	01/15/2023.
750236-AX-9.	RADIAN GROUP INC.			1,2	3 A FE.	306,281	113,1250	311,094	275,000	305,393		(888)		0	6.625	3.420	MS	5,364	0	11/19/2020	03/15/2025.
75513E-BW-0.	RAYTHEON TECHNOLOGIES CORP.			1,2	2 A FE.	1,038,909	103,5354	1,035,354	1,000,000	1,029,332		(9,577)		0	2.500	0.764	JD	1,111	25,000	06/10/2020	12/15/2022.
756109-AX-2.	REALTY INCOME CORP.			1,2	1 G FE.	693,470	113,3741	770,944	680,000	692,967		(503)		0	3.250	3.014	JJ	10,191	2,782	07/06/2020	01/15/2031.
756109-AZ-7.	REALTY INCOME CORP.			1,2	1 G FE.	505,879	99,7541	508,746	510,000	505,917		38		0	0.750	0.908	MS	181	0	12/09/2020	03/15/2026.

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**ANNUAL STATEMENT FOR THE YEAR 2020 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
7591EP-AP-5.	REGIONS FINANCIAL CORP.			1,2	2 A FE	1,998,820	108,2970	2,165,940	2,000,000	1,999,356	0	230	0	0	3.800	3.813	FA	28,922	76,000	08/08/2018	08/14/2023
776743-AC-0.	ROPER TECHNOLOGIES INC.			1,2	2 B FE	948,509	102,1203	970,143	950,000	949,698	0	308	0	0	2.800	2.834	JD	1,182	26,600	12/08/2016	12/15/2021
78013X-W2-0.	ROYAL BANK OF CANADA			1	1 F FE	4,989,600	108,9952	5,449,760	5,000,000	4,994,028	0	2,022	0	0	3.700	3.746	A0	44,194	185,000	10/01/2018	10/05/2023
78355H-KF-5.	RYDER SYSTEM INC.			1,2	2 B FE	1,526,297	103,2169	1,579,219	1,530,000	1,528,738	0	735	0	0	2.500	2.551	MS	12,750	38,250	08/01/2017	09/01/2022
78355H-KP-3.	RYDER SYSTEM INC.			1,2	2 B FE	507,736	109,7331	557,444	508,000	507,779	0	38	0	0	2.900	2.908	JD	1,228	15,428	11/06/2019	12/01/2026
78442F-EQ-7.	NAVIENT CORP.			1	3 C FE	13,563	105,0000	14,700	14,000	13,826	0	77	0	0	5.500	6.151	JJ	334	770	04/20/2017	01/25/2023
78466C-AC-0.	SS&C TECHNOLOGIES INC.			1,2	4 B FE	270,000	106,8750	288,563	270,000	270,000	0	0	0	0	5.500	5.502	MS	3,754	14,850	03/14/2019	09/30/2027
797440-BH-6.	SAN DIEGO GAS & ELECTRIC CO.			1	1 F FE	995,530	124,1653	1,241,653	1,000,000	998,267	0	264	0	0	6.000	6.038	JD	5,000	60,000	06/05/2006	06/01/2026
806213-AB-0.	SCENTRE GROUP TRUST 1			1,2	1 F FE	672,921	107,1440	728,579	680,000	676,857	0	697	0	0	3.500	3.622	FA	9,189	23,800	11/06/2014	02/12/2025
806854-AJ-4.	SCHLUMBERGER INVESTMENT SA			1,2	1 F FE	579,779	106,8199	598,191	560,000	579,062	0	(717)	0	0	2.650	2.240	JD	206	7,420	08/04/2020	06/26/2030
808513-AU-9.	CHARLES SCHWAB CORP.			1,2	1 F FE	1,997,000	113,0046	2,260,092	2,000,000	1,997,870	0	264	0	0	3.200	3.217	JJ	27,733	64,000	12/04/2017	01/25/2028
808541-AA-4.	SCHWEITZER-MAUDUIT INTERNATIONAL INC.			1,2	4 B FE	133,975	106,0000	143,100	135,000	134,213	0	108	0	0	6.875	7.000	A0	2,320	9,281	09/14/2018	10/01/2026
81104P-AA-7.	SCRIPPS ESCROW INC.			1,2	4 C FE	201,325	104,2500	208,500	200,000	201,154	0	(142)	0	0	5.875	5.768	JJ	5,418	11,391	10/09/2019	07/15/2027
81105D-AA-3.	SCRIPPS ESCROW II INC.			1,2	3 C FE	40,050	104,2500	41,700	40,000	40,050	0	0	0	0	3.875	3.857	JJ	4	0	12/15/2020	01/15/2029
81725W-AH-6.	SENSATA TECHNOLOGIES BV			1	3 C FE	134,033	111,6250	145,113	130,000	132,070	0	(483)	0	0	5.625	5.158	MN	1,219	7,313	08/17/2016	11/01/2024
81725W-AJ-2.	SENSATA TECHNOLOGIES BV SERVICE CORPORATION			1	3 C FE	150,705	110,7500	166,125	150,000	150,402	0	(74)	0	0	5.000	4.935	A0	1,875	7,500	08/17/2016	10/01/2025
817565-CD-4.	INTERNATIONAL SERVICE CORPORATION			1,2	3 C FE	70,000	106,6250	74,638	70,000	70,000	0	0	0	0	4.625	4.625	JD	144	3,238	12/05/2017	12/15/2027
817565-CE-2.	INTERNATIONAL SERVICE CORPORATION			1,2	3 C FE	75,000	110,7500	83,063	75,000	75,000	0	0	0	0	5.125	5.125	JD	320	3,844	05/07/2019	06/01/2029
827048-AV-1.	SILGAN HOLDINGS INC.			1,2	3 C FE	44,775	103,7500	46,688	45,000	44,797	0	22	0	0	4.125	4.200	A0	464	1,645	02/19/2020	02/01/2028
829259-AR-1.	SINCLAIR TELEVISION GROUP INC.			1,2	4 B FE	0	101,8750	0	0	0	0	0	0	0	5.625	5.625	FA	1,345	0	02/28/2019	08/01/2024
829259-AU-4.	SINCLAIR TELEVISION GROUP INC.			1,2	4 B FE	162,243	102,8750	164,600	160,000	161,431	(5)	(217)	0	0	5.875	5.683	MS	2,768	9,400	11/29/2017	03/15/2026
829259-AW-0.	SINCLAIR TELEVISION GROUP INC.			1,2	4 B FE	49,450	101,8750	50,938	50,000	49,640	0	48	0	0	5.125	5.264	FA	968	2,563	09/21/2016	02/15/2027
82967N-BC-1.	SIRIUS XM RADIO INC.			1,2	3 C FE	240,000	110,0000	264,000	240,000	240,000	0	0	0	0	5.500	5.499	JJ	6,600	14,080	06/05/2019	07/01/2029
82967N-BE-7.	SIRIUS XM RADIO INC.			1,2	3 C FE	105,000	103,5000	108,675	105,000	105,000	0	0	0	0	4.625	4.625	JJ	2,239	5,032	06/18/2019	07/15/2024
832696-AB-4.	J M SMUCKER CO.			1	2 B FE	1,996,160	102,4417	2,048,834	2,000,000	1,999,659	0	422	0	0	3.500	3.522	A0	14,778	70,000	10/13/2011	10/15/2021
842400-GN-7.	SOUTHERN CALIFORNIA EDISON CO.			1,2	1 G FE	294,369	112,4704	331,788	295,000	294,568	0	85	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	1 G FE	1,996,900	108,8858	2,177,716	2,000,000	1,997,279	0	275	0	0	2.850	2.868	FA	23,750	56,208	08/01/2019	08/01/2029
845437-BP-6.	SPECIALTY BUILDING PRODUCTS HOLDINGS LLC			1,2	2 A FE	1,303,643	108,3105	1,413,452	1,305,000	1,304,176	0	131	0	0	2.750	2.762	A0	8,972	35,888	09/26/2016	10/01/2026
84749A-AA-5.	SPEEDWAY MOTORSPORTS LLC			1,2	4 C FE	347,300	105,2500	357,850	340,000	347,065	0	(235)	0	0	6.375	5.955	MS	5,479	0	10/28/2020	09/30/2026
85172F-AM-1.	ONEMAIN FINANCE CORP.			1	3 C FE	155,610	116,2500	174,375	150,000	155,452	(13)	14	0	0	4.875	5.109	MN	569	0	12/10/2020	11/01/2027
85172F-AN-9.	ONEMAIN FINANCE CORP.			1	3 C FE	190,781	117,2500	222,775	190,000	190,581	0	(90)	0	0	7.125	7.054	MS	3,986	13,538	08/13/2018	03/15/2026
85172F-AP-4.	ONEMAIN FINANCE CORP.			1,2	3 C FE	109,5000	112,2500	122,375	109,500	109,500	0	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 C FE	334,493	112,2500	392,875	350,000	335,175	0	683	0	0	5.375	5.995	MN	2,404	9,406	07/10/2020	11/15/2029
85207U-AF-2.	SPRINT CORP.			1	3 B FE	333,550	115,7500	381,975	330,000	331,378	(520)	713	0	0	7.875	7.686	MS	7,652	25,988	03/13/2017	09/15/2023
85207U-AH-8.	SPRINT CORP.			1	3 B FE	176,988	116,7500	225,000	198,819	198,819	0	5,802	0	0	7.125	11,249	JD	713	16,031	03/09/2017	06/15/2024
853496-AH-0.	STANDARD INDUSTRIES INC.			1,2	3 B FE	225,000	101,0000	227,250	225,000	225,000	0	0	0	0	3.375	3.375	JJ	2,742	0	08/07/2020	01/15/2031
855030-AN-2.	STAPLES INC.			1,2	4 B FE	513,770	103,7500	570,625	570,000	515,461	1,691	0	0	0	7.500	9.011	A0	8,708	15,000	10/26/2020	04/15/2026
858912-AF-5.	STERICYCLE INC.			1,2	3 C FE	145,000	104,2500	151,163	145,000	145,000	0	0	0	0	5.375	5.373	JJ	3,594	8,465	06/07/2019	07/15/2024
858912-AG-3.	STERICYCLE INC.			2	3 C FE	55,000	102,7500	56,513	55,000	55,000	0	0	0	0	3.875	3.874	JJ	219	0	11/09/2020	01/15/2029
861036-AA-9.	STL HOLDING COMPANY LLC.			1,2	4 C FE	215,000	103,5000	222,525	215,000	215,000	0	0	0	0	7.500	7.500	FA	6,229	0	08/05/2020	02/15/2026
86562M-BF-6.	SUNOCO LOGISTICS PARTNERS GROUP INC.			1	1 G FE	1,000,000	109,3000	1,093,000	1,000,000	1,000,000	0	0	0	0	3.936	3.936	A0	8,200	39,360	10/11/2018	10/16/2023
86563V-AT-6.	SUNOCO LOGISTICS PARTNERS LTD.			1	1 F FE	480,418	100,2318	482,115	481,000	480,452	0	34	0	0	1.050	1.075	MS	1,473	0	09/09/2020	09/12/2025
86765B-AJ-8.	SUNOCO LP			1	2 C FE	419,782	104,2500	437,850	420,000	419,976	0	21	0	0	4.650	4.655	FA	7,378	19,530	07/28/2011	02/15/2022
86765L-AL-1.	SUNOCO LP			1,2	3 C FE	55,000	102,5000	56,375	55,000	55,000	0	0	0	0	5.500	5.499	FA	1,143	3,025	01/09/2018	02/15/2026
86765L-AN-7.	SUNOCO LP			1,2	3 C FE	35,000	107,6250	37,669	35,000	35,000	0	0	0	0	5.875	5.873	MS	605	2,056	01/09/2018	03/15/2028
86765L-AQ-0.	SUNOCO LP			1,2	3 C FE	150,203	105,8750	158,813	150,000	150,170	(22)	0	0	0	6.000	5.977	A0	1,900	9,000	03/22/2019	04/15/2027
86787E-AY-3.	TRUIST BANK			2,5	1 F FE	2,000,000	108,1530	2,163,060	2,000,000	2,000,000	0	3,689	0	0	3.689	3.689	FA	30,537	73,780	07/24/2018	08/02/2024
867914-BS-1.	TRUIST FINANCIAL CORP.			1,2	1 G FE	1,051,652	112,7639	1,187,404	1,053,000	1,052,128	0	181	0	0	4.000	4.021	MN	7,020	42,120	04/24/2018	05/01/2025
86960B-AX-0.	SVENSKA HANDELSBANKEN AB.			1	1 C FE	689,103	109,2990	754,163	690,000	689,462	0	173	0	0	3.900	3.929					



**ANNUAL STATEMENT FOR THE YEAR 2020 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	
871829-BP-1	SYSCO CORP			1,2	2 B FE	29,979	118,9801	35,694	30,000	29,982	0	3	0	0	5.650	5.666	AO	424	843	03/30/2020	04/01/2025	
87236Y-AH-1	TD AMERITRADE HOLDING CORP			1,2	1 F FE	1,676,287	109,7325	1,843,506	1,680,000	1,677,660	0	666	0	0	3.750	3.796	AO	15,750	63,000	10/30/2018	04/01/2024	
872540-AV-1	TJX COMPANIES INC			1,2	1 F FE	434,165	100,4722	437,054	435,000	434,174	0	9	0	0	1.150	1.177	MN	431	0	11/18/2020	05/15/2028	
87264A-BH-7	T-MOBILE USA INC			1,2	2 C FE	1,087,678	104,0743	1,134,410	1,090,000	1,087,840	0	162	0	0	2.050	2.080	FA	11,607	0	06/18/2020	02/15/2028	
87264A-BP-9	T-MOBILE USA INC			1,2	2 C FE	349,965	102,6103	359,136	350,000	349,966	0	1	0	0	2.250	2.251	MN	1,378	0	10/19/2020	11/15/2031	
87470L-AG-6	TALLGRASS ENERGY PARTNERS LP			1,2	3 C FE	98,591	103,5000	103,500	100,000	98,737	0	146	0	0	6.000	6.250	MS	2,000	3,183	02/18/2020	03/01/2027	
87612B-BL-5	TARGA RESOURCES PARTNERS LP			1,2	3 C FE	542,175	108,5000	580,475	535,000	539,724	0	(642)	0	0	6.500	6.333	JJ	16,035	34,775	01/24/2019	07/15/2027	
87724R-AB-8	TAYLOR MORRISON COMMUNITIES INC			1,2	3 C FE	263,200	113,0000	293,800	260,000	262,743	0	(329)	0	0	5.750	5.560	JJ	6,894	14,286	08/26/2019	01/15/2028	
87724R-AJ-1	TAYLOR MORRISON COMMUNITIES INC			1,2	3 C FE	105,550	112,0000	117,600	105,000	105,531	0	(20)	0	0	5.125	5.055	FA	2,377	0	07/09/2020	08/01/2030	
87927V-AR-9	TELECOM ITALIA CAPITAL SA			C	1	3 A FE	53,594	134,7500	67,375	50,000	53,319	(121)	0	0	7.200	6.515	JJ	1,630	3,600	08/14/2018	07/18/2036	
87927V-AA-0	TELECOM ITALIA SPA			C	1	3 A FE	197,102	108,8847	200,000	197,102	749	0	0	0	5.303	5.777	MN	913	10,606	05/29/2018	05/30/2024	
87938W-AT-0	TELEFONICA EMISIONES SAU			C	1	2 C FE	380,000	115,4770	380,000	380,000	0	0	0	0	4.103	4.103	MS	4,894	15,591	03/01/2017	03/08/2027	
88032W-AG-1	TENCENT HOLDINGS LTD			C	1,2	1 E FE	899,775	110,3439	993,095	899,833	0	20	0	0	3.595	3.598	JJ	14,560	32,355	01/11/2020	08/19/2028	
88032W-AM-8	TENCENT HOLDINGS LTD			C	1,2	1 E FE	405,976	110,8178	406,000	405,981	0	3	0	0	3.575	3.576	AO	3,225	14,515	04/03/2019	04/11/2026	
88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS			C	1	3 C FE	423,394	96,1250	525,000	442,380	3,460	11,115	0	0	3.150	6.455	AO	4,134	15,671	06/19/2020	10/01/2026	
889175-BD-6	TOLEDO EDISON CO			1	2 A FE	1,009,350	136,2290	1,362,290	1,000,000	1,007,040	0	(246)	0	0	6.150	6.081	MN	7,858	61,500	11/21/2006	05/15/2037	
89114Q-BL-1	TORONTO-DOMINION BANK			C	1	1 C FE	997,620	100,8754	1,008,754	1,000,000	999,736	489	0	0	1.800	1.850	JJ	8,400	18,000	07/06/2016	07/13/2021	
89236T-HP-3	TOYOTA MOTOR CREDIT CORP			1	1 E FE	1,482,535	100,4708	1,491,991	1,485,000	1,482,637	0	102	0	0	0.800	0.834	AO	2,475	0	10/13/2020	10/16/2025	
89352H-AW-9	TRANSCANADA PIPELINES LTD			C	1,2	2 A FE	857,237	117,5262	870,000	859,762	0	1,152	0	0	4.250	4.439	MN	4,725	36,975	10/10/2018	05/15/2028	
893647-BE-6	TRANSDIGM INC			1,2	4 A FE	470,000	106,5000	500,550	470,000	470,000	0	0	0	0	6.250	6.248	MS	8,649	29,375	01/30/2019	03/15/2026	
893647-BJ-5	TRANSDIGM INC			1,2	4 C FE	409,897	105,2500	431,525	410,000	409,913	0	13	0	0	5.500	5.504	MN	2,881	22,675	11/26/2019	11/15/2027	
89469A-AD-6	TREEHOUSE FOODS INC			1,2	4 B FE	182,889	103,0000	186,430	181,000	182,824	0	(65)	0	0	4.000	3.847	MS	2,252	0	08/27/2020	09/01/2028	
89566E-AG-3	TRI-STATE GENERATION AND TRANSMISSION AS			1,2	1 G FE	714,700	108,7641	777,663	715,000	714,885	0	28	0	0	3.700	3.705	MN	4,409	26,455	10/27/2014	11/01/2024	
911363-AM-1	UNITED RENTALS (NORTH AMERICA) INC			1,2	3 C FE	75,000	105,0000	78,750	75,000	75,000	0	0	0	0	3.875	3.875	FA	1,138	0	07/31/2020	02/15/2031	
911365-BE-3	UNITED RENTALS (NORTH AMERICA) INC			1,2	3 C FE	53,063	105,5000	52,750	50,000	51,767	0	(409)	0	0	5.875	4.858	MS	865	2,938	08/17/2017	09/15/2026	
911365-BG-8	UNITED RENTALS (NORTH AMERICA) INC			1,2	3 C FE	470,250	106,5000	500,550	470,000	470,107	0	(49)	0	0	4.875	4.864	JJ	10,565	22,913	09/08/2017	01/15/2028	
911365-BM-5	UNITED RENTALS (NORTH AMERICA) INC			1,2	3 A FE	45,000	104,7500	47,138	45,000	45,000	0	0	0	0	3.875	3.875	MN	223	1,797	10/21/2019	11/15/2027	
91324P-DT-6	UNITEDHEALTH GROUP INC			1,2	1 F FE	1,032,737	118,0539	1,231,302	1,043,000	1,033,273	0	367	0	0	3.500	3.569	FA	13,791	38,533	07/23/2019	08/15/2039	
91533B-AC-4	VIATRIS INC			1,2	2 C FE	404,818	106,1034	429,719	405,000	404,830	0	13	0	0	2.300	2.307	JD	233	4,658	06/17/2020	06/22/2027	
91831A-AC-5	BAUSCH HEALTH COMPANIES INC			C	2	4 B FE	423,365	102,8750	440,000	427,658	0	2,146	0	0	6.125	6.887	AO	5,689	26,950	04/01/2020	04/15/2025	
91911K-AK-8	BAUSCH HEALTH COMPANIES INC			C	1,2	3 B FE	74,288	102,6250	70,000	71,475	0	(1,125)	0	0	7.000	5.094	MS	1,443	4,900	07/17/2017	03/15/2024	
91911K-AN-2	BAUSCH HEALTH COMPANIES INC			C	1,2	3 B FE	383,600	103,0000	391,400	380,000	380,000	(1,236)	0	0	5.500	5.500	MN	3,483	20,900	04/18/2018	11/01/2025	
91911X-AW-4	BAUSCH HEALTH AMERICAS INC			C	1,2	4 B FE	70,000	111,2500	70,000	70,000	0	0	0	0	8.500	2.496	JJ	2,496	5,950	05/17/2018	01/31/2027	
91913Y-AY-6	VALERO ENERGY CORP			1,2	2 B FE	619,541	106,3027	659,077	620,000	619,602	0	61	0	0	2.850	2.866	AO	3,730	8,786	04/14/2020	04/15/2025	
92277G-AE-7	VENTAS REALTY LP			1,2	2 A FE	294,006	110,0195	324,558	295,000	294,557	0	99	0	0	3.500	3.540	FA	4,325	10,325	01/07/2015	02/01/2025	
92277G-AT-4	VENTAS REALTY LP			1,2	2 A FE	497,270	107,0339	535,170	500,000	497,970	0	469	0	0	2.650	2.757	JJ	6,110	13,692	06/24/2019	01/15/2025	
92343V-BR-4	VERIZON COMMUNICATIONS INC			1	2 A FE	548,218	112,5605	619,083	550,000	549,444	0	188	0	0	5.150	5.191	MS	8,340	28,325	09/11/2013	09/15/2023	
92343V-EU-4	VERIZON COMMUNICATIONS INC			1,2	2 A FE	2,244,726	118,6024	2,674,484	2,255,000	2,246,619	0	766	0	0	4.016	4.066	JD	7,044	90,561	02/28/2019	12/03/2029	
92537R-AA-7	VERTICAL US NEWCO INC			1,2	4 A FE	200,000	105,3750	210,750	200,000	200,000	0	0	0	0	5.250	5.250	JJ	4,842	0	06/30/2020	07/15/2027	
92564R-AA-3	VICI PROPERTIES LP			1,2	3 B FE	115,000	103,7500	119,313	115,000	115,000	0	0	0	0	4.250	4.250	JD	407	4,955	11/21/2019	12/01/2026	
92564R-AB-1	VICI PROPERTIES LP			1,2	3 B FE	95,000	107,0000	101,650	95,000	95,000	0	0	0	0	4.625	4.625	JD	366	4,455	11/21/2019	12/01/2029	
92564R-AC-9	VICI PROPERTIES LP			1,2	3 B FE	30,000	102,0000	30,600	30,000	30,000	0	0	0	0	3.500	3.500	FA	397	554	01/22/2020	02/15/2025	
92564R-AD-7	VICI PROPERTIES LP			1,2	3 B FE	20,000	102,2500	20,450	20,000	20,000	0	0	0	0	3.750	3.750	FA	283	396	01/22/2020	02/15/2027	
92658T-AQ-1	VIDEOTRON LTD			C	1	3 A FE	263,481	105,0000	278,250	264,741	0	158	0	0	5.000	5.067	JJ	6,110	13,250	10/16/2014	07/15/2022	
92769X-AR-6	VIRGINIA ELECTRIC AND POWER PLC			C	1,2	3 C FE	375,000	104,5000	391,875	375,000	375,000	0	0	0	4.500	4.499	FA	8,531	0	06/17/2020	08/15/2030	
927804-FK-5	VIRGINIA ELECTRIC AND POWER CO			1,2	1 F FE	329,205	102,0518	336,771	330,000	329,907	0	87	0	0	2.950	2.978	JJ	4,489	9,735	01/09/2012	01/15/2022	
92857W-BJ-8	VODAFONE GROUP PLC			C	1	2 B FE	921,960	114,2426	1,063,599	931,000	924,995	0	1,213	0	0	4.125	4.287	MN	3,307	38,404	05/23/2018	05/30/2025

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ANNUAL STATEMENT FOR THE YEAR 2020 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
92858R-AA-8.	VMED O2 UK FINANCING I PLC. VOLKSWAGEN GROUP OF AMERICA	C.		1,2	3.C FE	225,000	102,0000	229,500	225,000	225,000	0	0	0	0	4.250	4.247	JJ	2,577	0	09/10/2020	01/31/2031
928668-BB-7.	FINANCE LLC			1	2.A FE	3,040,860	110,1946	3,305,838	3,000,000	3,034,178	0	(5,392)	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.A FE	2,495,025	102,6982	2,567,455	2,500,000	2,495,732	0	628	0	0	2.875	2.906	JJ	33,142	53,906	10/07/2019	01/15/2027
92933B-AP-9.	WMC ACQUISITION CORP.			1,2	4.B FE	155,619	103,6250	160,619	155,062	155,062	0	(211)	0	0	5.500	5.356	AO	1,800	8,525	03/01/2018	04/15/2026
931427-AF-5.	WALGREENS BOOTS ALLIANCE INC.			1,2	2.B FE	403,894	102,0408	413,265	405,000	404,849	0	167	0	0	3.300	3.343	MN	1,596	13,365	11/06/2014	11/18/2021
949746-SH-5.	WELLS FARGO & CO.				1.F FE	1,691,085	110,8635	1,879,136	1,695,000	1,692,582	0	376	0	0	3.000	3.027	AO	9,605	50,850	10/19/2016	10/23/2026
95000U-ZB-8.	WELLS FARGO & CO.				1.F FE	639,437	103,5015	662,410	640,000	639,816	0	114	0	0	2.625	2.644	JJ	7,420	16,800	07/17/2017	07/22/2022
95000U-ZG-7.	WELLS FARGO & CO.			1,2,5	1.F FE	2,000,000	108,5508	2,171,016	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-AE-4.	WELLTOWER INC			1,2	2.A FE	702,768	108,6399	763,739	703,000	702,878	0	43	0	0	3.950	3.957	MS	9,256	27,769	08/09/2018	09/01/2023
95040Q-AL-8.	WELLTOWER INC			1,2	2.A FE	328,320	106,4161	351,173	330,000	328,392	0	72	0	0	2.750	2.806	JJ	4,563	0	06/16/2020	01/15/2031
958102-AM-7.	WESTERN DIGITAL CORP.			1,2	3.A FE	133,749	110,8750	158,551	143,000	135,849	0	1,163	0	0	4.750	5.894	FA	2,566	6,793	05/22/2019	02/15/2026
958102-AN-5.	WESTERN DIGITAL CORP.				2.C FE	186,634	99,4740	187,016	187,000	187,334	0	(105)	0	0	1.500	1.491	FA	1,169	2,945	02/06/2018	02/01/2024
958667-AA-5.	WESTERN MIDSTREAM OPERATING LP.			1,2	3.B FE	122,538	109,5000	164,250	150,000	122,969	0	431	0	0	6.250	8.121	FA	3,906	4,331	05/08/2020	02/01/2050
958667-AC-1.	WESTERN MIDSTREAM OPERATING LP.			1,2	3.B FE	407,966	111,0000	582,750	525,000	414,447	0	6,482	0	0	5.050	8.612	FA	11,047	11,694	04/14/2020	02/01/2030
959802-AX-7.	WESTERN UNION CO.			1,2	2.B FE	1,998,400	108,0766	2,161,532	2,000,000	1,999,175	0	315	0	0	4.250	4.268	JD	5,194	85,000	06/06/2018	06/09/2023
963320-AT-3.	WHIRLPOOL CORP.			1	2.B FE	1,997,940	111,0039	2,220,078	2,000,000	1,999,093	0	190	0	0	3.700	3.711	MN	12,333	74,000	10/30/2014	05/01/2025
98138H-AF-8.	WORKDAY INC.				2.B Z	194,979	166,6940	250,041	150,000	182,083	0	(12,895)	0	0	0.250	(10.237)	AO	94	250	06/16/2020	10/01/2022
983130-AV-7.	WYNN LAS VEGAS LLC.			1,2	4.A FE	267,040	104,3750	281,813	270,000	267,782	0	460	0	0	5.500	5.275	MS	4,950	14,850	06/04/2019	03/01/2025
983130-AX-3.	WYNN LAS VEGAS LLC.			1,2	4.A FE	176,083	103,2500	175,525	170,000	175,525	0	(532)	0	0	5.250	4.576	MN	1,140	0	12/17/2019	05/15/2027
984121-CB-7.	XEROX CORP.			1	3.B FE	112,633	107,0000	112,350	105,000	111,374	0	(839)	0	0	6.750	6.112	JD	4,662	7,088	03/09/2020	12/15/2039
984121-CL-5.	XEROX CORP.			1	3.B FE	13,538	100,7500	15,113	15,000	13,603	0	64	0	0	4.800	5.771	MS	240	720	12/17/2019	03/01/2035
984121-CQ-4.	XEROX CORP.			1,2	3.B FE	309,119	105,1250	357,425	340,000	322,972	0	6,976	0	0	4.375	6.855	MS	4,380	14,025	01/04/2019	03/15/2023
98421M-AA-4.	XEROX HOLDINGS CORP.			1,2	3.B FE	135,000	106,0000	143,100	135,000	135,000	0	0	0	0	5.000	5.000	FA	2,719	0	08/04/2020	08/15/2025
988498-AL-5.	YUM! BRANDS INC.			1,2	4.A FE	65,300	109,6250	71,256	65,000	65,268	0	(24)	0	0	4.750	4.693	JJ	1,424	2,607	09/04/2019	01/15/2030
988498-AM-3.	YUM! BRANDS INC.			1,2	4.A FE	20,000	110,7500	22,150	20,000	20,000	0	0	0	0	7.750	7.750	AO	388	775	03/30/2020	04/01/2025
98954N-AA-7.	ZIGGO BV.	C.		1,2	4.A FE	410,531	104,8750	440,475	420,000	411,811	0	975	0	0	5.500	5.888	JJ	10,652	19,905	03/27/2020	01/15/2027
3299999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					337,609,687	XXX	367,652,255	338,760,000	337,691,980	(51,470)	45,237	0	0	XXX	XXX	XXX	3,116,335	10,382,394	XXX	XXX
126390-AA-1.	CSMC 20TMC A - RMBS.			4,5	1.A FE	3,000,000	100,3800	3,011,400	3,000,000	3,000,000	0	0	0	0	3.250	3.296	MON	4,604	3,521	11/23/2020	12/15/2035
126390-AG-8.	CSMC 20TMC B - RMBS.			4,5	1.A Z	2,000,000	100,1900	2,003,800	2,000,000	2,000,000	0	0	0	0	5.250	5.325	MON	4,958	3,792	11/23/2020	12/15/2035
126395-AG-7.	CSMC 20FACT B - RMBS.			4	1.D FE	3,675,000	100,1900	3,681,983	3,675,000	3,675,000	0	0	0	0	2.149	2.149	MON	3,510	10,506	10/23/2020	10/15/2037
3399999	- Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					8,675,000	XXX	8,697,183	8,675,000	8,675,000	0	0	0	0	XXX	XXX	XXX	13,073	17,818	XXX	XXX
05552A-BB-3.	BBCMS 2020-C8 A4 - CMBS			4	1.A FE	2,020,004	101,7260	2,034,520	2,000,000	2,019,632	0	(373)	0	0	1.771	1.654	MON	2,952	5,903	10/09/2020	10/20/2053
05553J-AA-6.	BFLD 200BRK A - CMBS			4	1.D FM	769,000	100,0000	769,000	769,000	769,000	0	0	0	0	2.177	2.177	MON	744	1,628	10/28/2020	11/15/2028
06539L-BA-7.	BANK 2018-BNK13 A4 - CMBS			4	1.D FM	2,019,876	116,6480	2,332,960	2,000,000	2,014,490	0	(2,564)	0	0	3.953	3.833	MON	6,588	79,060	07/23/2018	08/17/2061
06540Z-BB-4.	BANK 2019-BNK18 A3 - CMBS			4	1.D FM	2,025,474	113,1500	2,263,000	2,000,000	2,021,439	0	(2,604)	0	0	3.325	3.177	MON	5,542	66,500	05/21/2019	05/17/2062
06541W-AW-2.	BANK 2017-BNK5 A4 - CMBS			4	1.D FM	1,605,825	110,9470	1,764,057	1,590,000	1,599,578	0	(2,182)	0	0	3.131	3.010	MON	4,149	49,783	06/16/2017	06/17/2060
08160B-AC-8.	BMARK 2018-B5 A3 - CMBS			4	1.D FM	5,049,989	116,3320	5,816,600	5,000,000	5,036,417	0	(6,382)	0	0	3.944	3.820	MON	16,432	197,180	07/27/2018	07/17/2051
08162X-BF-0.	BMARK 2020-B20 A4 - CMBS			4	1.A FE	2,019,998	101,8240	2,036,480	2,000,000	2,019,625	0	(373)	0	0	1.746	1.624	MON	2,910	5,821	10/19/2020	10/15/2053
08162Y-AD-4.	BMARK 2019-B14 A4 - CMBS			4	1.D FM	3,034,641	110,0350	3,301,050	3,000,000	3,030,661	0	(3,607)	0	0	2.795	2.658	MON	6,987	83,838	11/05/2019	12/15/2062
125910-AQ-5.	COMM 2014-UBS4 A4 - CMBS			4	1.D FM	3,635,740	106,6890	3,840,804	3,600,000	3,609,292	0	(5,837)	0	0	3.420	3.308	MON	10,260	123,120	07/23/2014	08/12/2047
125970-AC-9.	CSAIL 2019-C18 A3 - CMBS			4	1.D FM	3,063,645	109,2560	3,314,098	3,033,333	3,060,284	0	(3,208)	0	0	2.716	2.597	MON	6,866	82,388	11/20/2019	12/17/2052
12631D-BA-0.	COMM 2014-CCRE17 A4 - CMBS			4	1.D FM	2,522,976	108,1160	2,627,071	2,429,863	2,459,491	0	(12,307)	0	0	3.700	3.213	MON	7,492	89,931	08/15/2014	05/10/2047
126438-AA-8.	CSMC 2020-NET A - CMBS			4	1.A FE	390,370	103,6620	392,879	379,000	389,477	0	(892)	0	0	2.257	1.620	MON	713	2,851	07/30/2020	08/17/2037
12655T-BL-2.	COMM 2019-GC44 A4 - CMBS			4	1.D FM	3,002,547	109,4400	3,578,688	3,270,000	3,299,032	0	(3,348)	0	0	2.698	2.583	MON	7,352	88,224	11/19/2019	08/15/2057
17291D-AC-7.	CGCMT 2018-C5 A3 - CMBS			4	1.D FM	1,012,167	114,9920	1,149,920	1,000,000	1,009,130	0	(1,277)	0	0	3.963	3.828	MON	3,303	39,630	06/07/2018	06/12/2051
17323C-AF-4.	CGCMT 2015-GC27 AAB - CMBS			4	1.D FM	409,008	104,4170	414,660	400,103	397,119	0	(923)	0	0	2.944	2.493	MON	974	11,691	01/28/2015	02/12/2048
17328H-BC-4.	CGCMT 2019-GC43 A3 - CMBS			4	1.D FM	3,032,600	109,6830	3,290,490	3,000,000	3,028,791	0	(3,284)	0	0	2.782	2.659	MON	6,955	83,460	10/29/2019	11/13/2052
23307D-AZ-6.	DBGS																				

**ANNUAL STATEMENT FOR THE YEAR 2020 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
46643T-BA-9.	JPMBB 2014-C26 A3 - CMBS			4.	1.D FM.	4,694,141	107,0940	4,977,375	4,647,669	4,661,481	0	(4,973)	0	0	3.231	3.123	MON	12,515	151,870	12/16/2014	01/17/2048
46644Y-AW-0.	JPMBB 2015-C31 ASB - CMBS			4.	1.D FM.	3,750,276	106,6980	3,884,930	3,641,052	3,674,281	0	(11,738)	0	0	3.539	3.087	MON	10,740	128,875	08/13/2015	08/17/2048
61691Q-AD-0.	MSC 2018-L1 A3 - CMBS			4.	1.D FM.	2,019,915	117,4290	2,348,580	2,000,000	2,014,966	0	(2,513)	0	0	4.139	4.018	MON	6,898	82,780	10/12/2018	10/17/2051
61691U-BD-0.	MSC 2019-L3 A3 - CMBS			4.	1.D FM.	3,029,942	109,5850	3,287,550	3,000,000	3,025,748	0	(3,871)	0	0	2.874	2.735	MON	7,185	86,220	11/08/2019	11/15/2052
61763M-AE-0.	MSBAM 2014-C16 A4 - CMBS			4.	1.D FM.	2,524,867	107,5050	2,687,625	2,500,000	2,505,502	0	(3,260)	0	0	3.600	3.478	MON	7,500	90,000	06/05/2014	06/17/2047
61764R-BD-9.	MSBAM 2015-C20 ASB - CMBS			4.	1.D FM.	480,558	104,8230	489,072	466,570	469,743	0	(1,293)	0	0	3.069	2.615	MON	1,193	14,319	01/23/2015	02/18/2048
61769J-AZ-4.	MSC 2019-H6 A3 - CMBS			4.	1.D FM.	2,840,966	111,8410	3,141,067	2,808,511	2,835,700	0	(3,553)	0	0	3.158	3.019	MON	7,391	88,693	06/05/2019	06/17/2052
61771L-AA-0.	MSC 19MEAD A - CMBS			4.	1.A FE.	2,048,449	103,9350	2,078,700	2,000,000	2,045,163	0	(3,286)	0	0	3.170	2.545	MON	3,698	10,567	10/21/2020	11/12/2036
61771M-AV-2.	MSC 2019-H7 A3 - CMBS			4.	1.D FM.	2,168,521	109,1300	2,338,500	2,142,857	2,164,274	0	(3,162)	0	0	3.005	2.849	MON	5,366	64,393	07/15/2019	07/17/2052
90276U-AX-9.	UBSCM 2017-C6 A5 - CMBS			4.	1.D FM.	2,059,986	114,8900	2,297,800	2,000,000	2,042,711	0	(5,866)	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.D FM.	2,908,165	109,5960	3,004,277	2,741,229	2,824,584	0	(19,409)	0	0	3.427	2.589	MON	7,828	110,153	06/07/2016	11/18/2048
95000L-AY-9.	WFCM 2016-C33 A3 - CMBS			4.	1.D FM.	938,618	108,7930	1,011,088	929,369	933,400	0	(1,546)	0	0	3.162	3.029	MON	2,449	29,387	03/18/2016	03/17/2059
95000P-AE-4.	WFCM 2016-C37 A5 - CMBS			4.	1.D FM.	2,492,489	114,4280	2,769,158	2,420,000	2,464,627	0	(7,286)	0	0	3.794	3.424	MON	7,651	91,815	12/09/2016	12/15/2049
95001R-AW-9.	WFCM 2018-C48 A4 - CMBS			4.	1.D FM.	3,029,973	118,2200	3,546,600	3,000,000	3,022,522	0	(4,354)	0	0	4.037	3.906	MON	10,093	121,110	12/07/2018	01/17/2052
95001W-BB-3.	WFCM 2019-C49 A5 - CMBS			4.	1.D FM.	5,919,767	118,2650	6,197,086	5,240,000	5,836,882	0	(66,941)	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.D FM.	3,029,961	109,5740	3,287,220	3,000,000	3,026,703	0	(3,029)	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.D FM.	2,019,918	118,8220	2,376,440	2,000,000	2,014,866	0	(2,678)	0	0	4.175	4.051	MON	6,958	83,500	10/09/2018	09/16/2061
95002M-AV-1.	WFCM 2019-C52 ASB - CMBS			4.	1.D FM.	3,089,895	108,4190	3,252,570	3,000,000	3,073,853	0	(11,816)	0	0	2.833	2.385	MON	7,083	84,990	08/05/2019	08/16/2052
3499999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					101,004,700	XXX	109,594,735	98,871,054	100,402,963	0	(230,801)	0	0	XXX	XXX	XXX	268,238	3,089,271	XXX	XXX
03066P-AD-1.	AMCAR 2020-3 B - ABS			4.	1.B FE.	1,499,576	100,3509	1,505,263	1,500,000	1,499,589	0	13	0	0	0.760	0.770	MON	412	760	11/17/2020	12/18/2025
03756A-AA-5.	APEXC 201 A1N - CDO		C.	4.	1.A FE.	5,000,000	99,7582	4,987,908	5,000,000	5,000,000	0	0	0	0	1.819	1.796	JAJU	10,865	0	10/22/2020	10/20/2031
03789X-AE-8.	DIN 2019-1 A22 - RMBS			2.	2.B FE.	1,725,675	96,4724	1,725,675	1,725,675	1,725,675	0	0	0	0	4.723	4.751	MUSD	5,886	81,504	05/28/2019	06/07/2049
040166-AT-5.	ARES 40R A2R - CDO		C.	4.	1.A FE.	3,000,000	99,6785	2,990,356	3,000,000	3,000,000	0	0	0	0	1.707	1.711	JAJU	11,095	85,414	11/30/2018	01/15/2029
07133R-AA-3.	BATLN 12 A1 - CDO			4.	1.A FE.	4,770,000	99,5072	4,975,362	5,000,000	4,797,659	0	27,659	0	0	1.292	2.403	FMAN	8,075	70,171	04/29/2020	05/19/2031
09630G-AE-3.	BLUEM XXVI B - CDO		C.	4.	1.C FE.	3,000,000	100,0629	3,001,887	3,000,000	3,000,000	0	0	0	0	2.198	2.205	JAJU	13,373	88,465	10/23/2019	10/20/2032
12530M-AD-7.	SORT 2020-1 B2 - ABS			4.	1.G FE.	954,213	100,9700	963,636	954,379	954,220	0	7	0	0	2.600	2.617	MON	1,103	9,824	07/14/2020	07/15/2060
126650-BP-4.	CYSPAS 06 CRT - ABS			1.	1.A Z.	516,100	115,9892	598,621	516,100	516,100	0	0	0	0	6.036	6.036	MON	1,817	31,148	11/14/2006	12/10/2028
17305E-GS-8.	CCIC 2018-A7 A7 - ABS			4.	1.A FE.	309,747	120,6256	373,939	310,000	309,793	0	22	0	0	3.960	3.969	AO	2,660	12,276	10/05/2018	10/15/2030
25755T-AH-3.	DPABS 2017-1 A23 - RMBS			4.	2.A FE.	1,319,200	105,9823	1,398,118	1,319,200	1,319,200	0	0	0	0	4.118	4.139	JAJU	9,960	54,359	06/12/2017	07/25/2047
38137P-AS-9.	GLD10 10R AJR - CDO		D.	4.	1.A FE.	1,083,333	99,6548	1,079,594	1,083,333	1,083,333	0	0	0	0	1.668	1.725	JAJU	3,665	30,157	08/08/2018	07/21/2031
46591H-AU-4.	CACLN 202 B - ABS			4.	1.C FE.	1,050,000	100,1000	1,051,050	1,050,000	1,050,000	0	0	0	0	0.840	0.840	MON	735	858	11/17/2020	02/25/2028
47788B-AE-4.	JDOT 2017-B A4 - ABS			4.	1.A FE.	817,890	100,0498	818,319	817,911	817,909	0	5	0	0	2.110	2.120	MON	767	17,258	07/11/2017	07/15/2024
67098W-AA-9.	OAKC 7 A - CDO		C.	4.	1.A FE.	4,620,000	99,9989	4,619,951	4,620,000	4,620,000	0	0	0	0	1.475	1.474	JAJU	10,788	0	09/24/2020	10/19/2032
67577M-AA-1.	OCT45 45 A - CDO		C.	4.	1.A FE.	2,847,150	100,1111	2,853,166	2,850,000	2,847,258	0	108	0	0	1.567	1.589	JAJU	9,675	0	10/13/2020	10/15/2032
758465-AC-2.	RESPK 2011 A1 - CDO		C.	4.	1.A FE.	5,000,000	99,9259	4,996,297	5,000,000	5,000,000	0	0	0	0	1.560	1.547	JAJU	6,931	0	10/16/2020	10/15/2032
758465-AQ-1.	RESPK 2011 A2 - CDO		C.	4.	1.A FE.	3,250,000	100,0000	3,250,000	3,250,000	3,250,000	0	0	0	0	1.440	1.460	JAJU	4,159	0	11/20/2020	10/15/2032
75888B-AA-2.	REG17 17 A1A - CDO		C.	4.	1.A FE.	5,000,000	99,9995	4,999,973	5,000,000	5,000,000	0	0	0	0	1.630	1.624	JAJU	4,982	0	10/29/2020	10/17/2033
92331M-AA-6.	VENTR XXVI A - CDO		D.	4.	1.A FE.	1,000,000	99,8675	998,675	1,000,000	1,000,000	0	0	0	0	1.668	1.673	JAJU	3,363	27,837	01/19/2017	01/20/2029
92913U-AQ-9.	VOYA 2015-3 AAR - CDO			4.	1.A FE.	5,000,000	98,6824	4,934,119	5,000,000	5,000,000	0	0	0	0	1.668	1.676	JAJU	16,916	139,186	11/02/2018	10/20/2031
3599999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities					51,762,885	XXX	52,061,034	51,996,599	51,790,738	0	27,814	0	0	XXX	XXX	XXX	127,246	649,216	XXX	XXX
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)					499,052,272	XXX	538,005,206	498,302,653	498,560,681	(51,470)	(157,751)	0	0	XXX	XXX	XXX	3,524,891	14,138,699	XXX	XXX
06738E-BM-6.	BARCLAYS PLC		C.	1,2	2.B FE.	2,000,000	103,8951	2,077,902	2,000,000	2,000,000	0	0	0	0	2.645	2.645	JD	1,029	26,450	06/17/2020	06/24/2031
H3698D-AL-8.	CREDIT SUISSE GROUP AG		D.	2.	3.B FE.	377,628	109,2500	409,688	375,000	375,062	0	(2,765)	0	0	6.250	5.488	JD	846	23,438	11/26/2019	12/29/2049
4299999	Bonds - Hybrid Securities - Issuer Obligations					2,377,628	XXX	2,487,590	2,375,000	2,375,062	0	(2,765)	0	0	XXX	XXX	XXX	1,875	49,888	XXX	XXX
4899999	Bonds - Hybrid Securities - Subtotals - Hybrid Securities					2,377,628	XXX	2,487,590	2,375,000	2,375,062	0	(2,765)	0	0	XXX	XXX	XXX	1,875	49,888	XXX	XXX
000000-00-0.	ALLNEX LUXEMBOURG CY S.C.A. F/K/A AI CHE			5.	4.B FE.	400,820	99,5000	398,999	401,004	398,999	980	26	0	0	4.000	4.059	N/A	0	18,361	03/10/2017	09/13/2023
000000-00-0.	ALLNEX LUXEMBOURG CY S.C.A. F/K/A AI CHE			5.	4.B FE.	301,986	99,5000	300,61													

ANNUAL STATEMENT FOR THE YEAR 2020 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
00213N-AF-9	APX Group, Inc.....			.5	4.C FE	184,594	99.8750	197,179	197,426	186,112	.0	1,519	0	.0	5.148	6.543	N/A	.0	18,953	05/01/2020	12/31/2025
00216U-AC-7	Unifrax I LLC.....			.5	5.A FE	417,415	92.5000	388,049	419,513	388,049	9,688	301	0	.0	3.970	4.106	N/A	.0	16,223	11/05/2018	11/05/2025
00216U-AF-0	Unifrax I LLC.....			.5	5.C FE	168,000	85.0000	148,750	175,000	148,750	(1,755)	880	0	.0	8.750	9.531	N/A	.0	16,648	11/05/2018	11/05/2026
00241Y-AM-6	AVSC Holding Corp.....			.5	5.C Z	398,840	87.1500	351,989	403,889	400,692	.0	774	0	.0	4.260	4.533	N/A	.0	15,388	07/26/2018	02/21/2025
00488P-AL-9	Acrisure, LLC.....			.5	4.B FE	894,237	906.395	884,354	921,562	887,177	(9,944)	2,884	0	.0	3.678	4.213	N/A	.0	40,966	04/06/2020	02/12/2027
00687M-AB-7	Adient US LLC.....			.5	4.A FE	553,530	100.1750	580,567	579,553	558,212	.0	4,464	0	.0	4.411	5.675	N/A	.0	21,508	04/20/2020	04/25/2024
00709L-AG-2	ADMI Corp. (aka Aspen Dental) Advanced Drainage Systems, Inc.....			.5	4.B FE	497,500	99.5000	497,500	500,000	497,500	(8)	8	0	.0	0.000	0.072	N/A	.0	.0	12/15/2020	12/15/2027
00769Q-AG-8	Universal Hospital Services.....			.5	3.B FE	69,440	100.1250	69,701	69,614	69,472	.0	25	0	.0	2.438	2.510	N/A	.0	2,157	09/26/2019	07/31/2026
00847Y-AC-6	AlixPartners, LLP.....			.5	4.A FE	315,819	99.3750	313,970	313,970	315,944	(1,868)	19	0	.0	2.938	2.987	N/A	.0	10,593	02/04/2020	01/04/2026
01642P-AW-6	Alliance Laundry Systems LLC.....			.5	4.B FE	584,041	99.1500	580,993	585,974	580,993	(3,939)	322	0	.0	2.674	2.768	N/A	.0	17,404	03/27/2019	03/28/2024
01862L-AW-8	Allied Universal Holdco LLC.....			.5	4.B FE	411,888	100.1354	415,562	415,000	411,910	.0	23	0	.0	4.250	4.438	N/A	.0	2,509	12/14/2020	09/30/2027
01957T-AC-1	f/k/a USAGM.....			.5	4.C FE	372,244	99.7500	375,064	376,004	373,059	.0	542	0	.0	4.424	4.650	N/A	.0	23,962	07/01/2019	06/13/2026
01957T-AD-9	Allied Universal Holdco LLC.....			.5	4.C FE	37,538	100.0750	37,566	37,538	37,538	.0	(27)	0	.0	6.055	6.141	N/A	.0	941	07/01/2019	06/13/2026
02034D-AC-1	Almond Company, The.....			.5	4.B FE	566,651	98.1705	559,080	569,499	559,080	(8,379)	409	0	.0	4.500	4.638	N/A	.0	28,854	04/28/2017	04/26/2024
02083J-AC-8	Ascend Learning, LLC.....			.5	4.C FE	245,479	99.7750	246,157	246,713	246,095	.0	177	0	.0	4.000	4.134	N/A	.0	10,459	06/29/2017	06/28/2024
02208H-AB-4	Altra Industrial Motion Corp.....			.5	3.C FE	375,700	100.1250	377,113	376,642	376,003	.0	133	0	.0	2.174	2.242	N/A	.0	10,981	09/25/2018	09/26/2025
02474R-AH-6	American Builders & Contractors Supply Co.....			.5	4.A FE	1,316,634	99.1125	1,311,506	1,323,250	1,311,506	(6,159)	927	0	.0	2.174	2.280	N/A	.0	35,316	11/21/2019	01/15/2027
02932J-AM-9	American Rock Salt Holdings LLC.....			.5	4.B FE	863,681	100.1875	867,595	865,971	865,182	.0	188	0	.0	4.500	4.586	N/A	.0	41,125	03/09/2018	03/21/2025
03074E-AN-4	Ameriforge Group Inc.....			.5	4.B Z	22,714	80.0000	18,225	22,782	22,762	.0	14	0	.0	9.000	9.182	N/A	.0	2,913	12/29/2017	06/11/2022
03836C-AS-6	Milano Acquisition Corp.....			.5	4.B FE	341,550	100.2500	345,863	345,000	341,723	.0	173	0	.0	4.750	4.984	N/A	.0	.0	08/17/2020	08/17/2027
03852J-AL-5	Aramark Intermediate HoldCo Corporation.....			.5	3.B FE	214,512	99.0000	212,367	214,512	212,367	(2,145)	.0	0	.0	1.924	1.950	N/A	.0	5,826	12/07/2017	03/11/2025
03852J-AR-2	Aramark Services, Inc.....			.5	3.B FE	361,810	98.8875	358,232	362,263	358,232	(3,643)	64	0	.0	1.924	1.970	N/A	.0	7,776	12/10/2019	01/27/2027
04009D-AB-0	Cetera Financial Group, Inc.....			.5	4.C FE	199,296	98.1667	196,133	199,796	196,133	(3,332)	72	0	.0	4.424	4.524	N/A	.0	10,192	08/15/2018	08/13/2025
04044P-AF-1	Aristocrat Leisure Limited.....			.5	3.A FE	.0	99.0208	.0	.0	.0	.0	.0	0	.0	4.104	4.182	N/A	.0	.0	12/14/2017	10/19/2024
04649V-AT-7	Asurion, LLC fka Asurion Corporation.....			.5	4.A FE	912,467	99.9732	917,749	917,995	917,053	.0	596	0	.0	3.174	3.277	N/A	.0	48,685	07/30/2015	08/04/2022
04649V-AU-4	Asurion, LLC fka Asurion Corporation.....			.5	4.C FE	936,944	100.8750	947,614	939,394	937,401	.0	286	0	.0	6.674	6.819	N/A	.0	59,182	05/22/2020	07/14/2025
04649V-AV-2	Asurion, LLC fka Asurion Corporation.....			.5	4.A FE	463,171	99.7031	462,613	463,991	462,613	(1,044)	118	0	.0	3.174	3.242	N/A	.0	17,827	12/09/2019	11/03/2023
04649V-AW-0	Asurion, LLC fka Asurion Corporation.....			.5	4.A FE	226,213	99.4062	226,000	227,350	226,000	(654)	177	0	.0	3.174	3.303	N/A	.0	15,659	06/29/2018	11/29/2024
04649V-AW-0	Asurion, LLC (fka Asurion Corporation).....			.5	4.A FE	2,351	99.6500	2,354	2,363	2,354	(1)	2	0	.0	3.174	3.302	N/A	.0	.0	06/29/2018	11/29/2024
04649V-AX-8	Atkins Nutritionals Inc.....			.5	4.A FE	213,331	99.1875	214,276	216,031	213,333	.0	2	0	.0	3.397	3.680	N/A	.0	.0	12/18/2020	12/18/2026
04761P-AF-2	Avantor Performance Materials Holdings.....			.5	4.A FE	233,908	100.4844	236,223	235,084	234,186	.0	256	0	.0	4.750	4.933	N/A	.0	12,475	11/14/2019	07/07/2024
05350N-AC-8	Avantor, Inc.....			.5	3.B FE	103,006	100.2500	104,836	104,574	103,722	.0	173	0	.0	3.250	3.523	N/A	.0	2,566	09/22/2017	11/21/2024
05350N-AG-9	B&G Foods, Inc.....			.5	3.B FE	519,750	100.2500	526,313	525,000	519,857	.0	107	0	.0	3.500	3.712	N/A	.0	868	10/30/2020	11/05/2027
05508T-AU-6	BCP Renaissance Parent L.L.C.....			.5	3.B FE	139,690	100.0729	140,494	140,392	139,811	.0	102	0	.0	2.674	2.792	N/A	.0	4,341	09/17/2019	09/10/2026
05549P-AB-7	BASS PRO GROUP, LLC.....			.5	4.B FE	632,074	97.0000	616,193	635,250	616,193	52,818	454	0	.0	4.500	4.645	N/A	.0	34,514	09/20/2017	09/20/2024
07014Q-AK-7	Beacon Roofing Supply, Inc.....			.5	4.A FE	1,050,696	100.4609	1,064,831	1,059,945	1,055,759	.0	1,357	0	.0	5.750	5.970	N/A	.0	56,734	10/26/2018	09/25/2024
07368R-AD-3	Post Holdings, Inc.....			.5	4.B FE	492,285	99.5208	493,201	495,576	493,043	(356)	551	0	.0	2.424	2.576	N/A	.0	15,149	04/17/2019	01/02/2025
07982E-AB-2	Belron Finance US LLC.....			.5	4.B FE	99,041	100.6562	101,726	101,063	99,514	.0	411	0	.0	6.000	6.545	N/A	.0	5,817	11/07/2019	10/10/2024
08078U-AD-5	Belron Finance US LLC.....			.5	3.C Z	269,512	100.1250	270,525	270,188	269,718	.0	97	0	.0	2.504	2.577	N/A	.0	9,182	11/06/2018	11/06/2025
08078U-AE-3	Berry Global, Inc. (fka Berry Plastics C.....			.5	3.C FE	138,603	98.1250	139,124	138,950	138,657	.0	50	0	.0	2.464	2.538	N/A	.0	4,549	11/07/2019	11/02/2026
08511L-AQ-1	Berry Global, Inc. (fka Berry Plastics C.....			.5	4.C FE	309,340	98.6458	308,136	312,367	308,136	(2,130)	435	0	.0	3.197	3.393	N/A	.0	10,642	12/03/2018	11/01/2025
08579J-BD-3	Berry Global, Inc. (fka Berry Plastics C.....			.5	2.C FE	206,898	100.0288	207,998	207,938	207,681	.0	147	0	.0	2.155	2.255	N/A	.0	5,697	09/17/2015	10/01/2022

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 1

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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
08579J-BF-8.	Berry Global, Inc. (fka Berry Plastics C.			5.	2.C FE.	727,078	99.5729	725,787	728,900	727,490	0	258	0	0	2.155	2.222	N/A	0	22,769	05/17/2019	07/01/2026
09238F-AK-7.	Blackhawk Network Holdings, Inc.			5.	4.C FE.	138,254	97.8750	135,655	138,600	135,655	(2,727)	50	0	0	3.174	3.254	N/A	0	0	05/23/2018	05/23/2025
09238F-AK-7.	Blackhawk Network Holdings, Inc.			5.	4.C FE.	833,828	97.8750	823,117	840,988	823,117	(12,945)	1,124	0	0	3.174	3.360	N/A	0	37,323	01/29/2019	05/23/2025
10330J-AU-2.	Boyd Gaming Corporation			5.	3.C FE.	554,041	99.4643	559,298	562,310	554,568	(1,157)	1,467	0	0	2.365	2.847	N/A	0	12,458	06/04/2020	09/15/2023
10524M-AN-7.	Brand Energy Infrastructure Services, In.			5.	4.C FE.	742,314	97.8125	733,410	749,813	733,410	(12,688)	1,076	0	0	5.293	5.527	N/A	0	44,294	06/16/2017	06/14/2024
10801X-AG-2.	BrightView Landscapes, LLC			5.	4.A FE.	418,433	99.3750	416,860	419,481	416,860	(1,929)	151	0	0	2.688	2.763	N/A	0	13,688	08/10/2018	08/08/2025
11284E-AL-7.	Brookfield WEC Holdings Inc. (aka Westin			5.	4.B FE.	586,947	99.9821	588,290	588,396	586,848	(631)	187	0	0	3.750	3.836	N/A	0	24,094	06/26/2019	08/01/2025
124886-AH-5.	CCC Information Services Group Inc			5.	4.C FE.	538,210	99.9271	539,479	539,872	538,917	0	295	0	0	4.000	4.112	N/A	0	24,415	04/17/2019	03/31/2024
12546F-AB-8.	C.H. Guenther Son, Incorporated			5.	4.B FE.	308,130	98.8750	305,179	308,651	305,179	(3,159)	76	0	0	2.924	2.991	N/A	0	9,821	04/05/2019	02/21/2025
12594W-AJ-5.	CPI Holdco, LLC			5.	4.B FE.	98,754	100.2083	99,457	99,250	98,834	0	72	0	0	4.428	4.570	N/A	0	5,744	11/15/2019	10/28/2026
12658H-AC-6.	CP Atlas Buyer, Inc. (aka American Bath)			5.	4.B FE.	445,500	100.3125	336,047	335,000	336,047	(108,842)	(611)	0	0	5.250	0.484	N/A	0	522	12/18/2020	11/23/2027
12658H-AD-4.	American Bath Group, LLC			5.	4.B FE.	113,850	100.3125	115,359	115,000	113,867	0	17	0	0	5.250	5.497	N/A	0	0	11/20/2020	11/20/2027
12709Q-AG-6.	Cabot Microelectronics Corporation			5.	3.B FE.	210,484	99.8750	210,748	211,011	210,645	0	76	0	0	2.188	2.257	N/A	0	5,312	11/01/2018	11/14/2025
12769L-AB-5.	Caesars Resort Collection, LLC			5.	4.A FE.	1,331,498	98.2292	1,311,197	1,334,835	1,311,197	(21,850)	478	0	0	2.924	3.003	N/A	0	47,581	10/02/2017	12/23/2024
13781H-AB-6.	Cano Health, LLC			5.	4.C FE.	406,278	99.0000	406,278	410,382	406,278	(13)	13	0	0	0.000	0.146	N/A	0	0	12/15/2020	11/19/2027
13781H-AC-4.	Cano Health, LLC			5.	4.C FE.	148,122	99.0000	148,122	149,618	148,122	(5)	5	0	0	0.000	0.146	N/A	0	0	12/15/2020	11/19/2027
14161J-AB-0.	Cardtronics USA, Inc.			5.	3.B FE.	196,009	100.2250	199,949	199,500	196,253	0	244	0	0	5.000	5.370	N/A	0	3,985	06/25/2020	06/24/2027
14576J-AE-3.	Carrols Restaurant Group, Inc.			5.	4.C FE.	303,823	97.7500	298,480	305,350	298,480	(3,989)	220	0	0	3.400	3.526	N/A	0	12,189	04/04/2019	04/03/2026
14880B-AG-6.	Catalent Pharma Solutions, Inc. fka Card			5.	3.A FE.	303,814	100.2500	305,336	304,575	303,991	0	110	0	0	3.239	3.322	N/A	0	10,590	05/09/2019	05/08/2026
15669G-AH-7.	CenturyLink, Inc.			5.	3.A FE.	291,685	98.9375	288,947	292,050	288,947	(2,781)	43	0	0	2.424	2.477	N/A	0	6,535	03/02/2020	03/15/2027
15677G-AF-1.	Ceridian HCM Holding Inc			5.	4.B FE.	436,307	98.8958	433,657	438,499	433,657	(3,503)	315	0	0	2.636	2.749	N/A	0	13,771	04/06/2018	04/04/2025
15911A-AC-7.	CHANGE HEALTHCARE HOLDINGS, INC			5.	4.A FE.	398,485	99.6736	398,180	399,484	398,180	(861)	144	0	0	3.498	3.585	N/A	0	13,309	02/03/2017	02/02/2024
16117L-BX-6.	Charter Communications Operating, LLC (a			5.	2.C FE.	490,934	99.6111	489,637	491,549	491,165	0	63	0	0	1.930	1.971	N/A	0	13,893	12/14/2017	02/01/2027
17273L-AJ-6.	Circor International, Inc			5.	4.C FE.	299,092	99.2500	298,341	300,595	298,341	(1,417)	215	0	0	4.250	4.388	N/A	0	15,072	11/21/2017	12/11/2024
17875L-AL-3.	CityCenter Holdings, LLC			5.	4.B FE.	301,411	98.5729	297,109	301,411	297,109	(4,301)	0	0	0	2.397	2.429	N/A	0	9,931	05/08/2018	04/18/2024
18449E-AE-0.	Clean Harbors, Inc			5.	3.A FE.	279,150	99.6250	278,801	279,850	278,801	(700)	100	0	0	1.924	1.988	N/A	0	7,130	06/28/2017	06/28/2024
18452R-AD-7.	Clear Channel Outdoor Holdings, Inc			5.	4.B FE.	328,251	96.4000	318,024	329,900	318,024	(10,542)	239	0	0	3.761	3.893	N/A	0	13,575	09/06/2019	08/07/2026
19933M-AL-7.	Columbus McKinnon Corporation			5.	3.C FE.	203,214	100.2500	204,745	204,235	203,783	0	147	0	0	3.500	3.626	N/A	0	10,716	01/20/2017	01/31/2024
20903E-BA-2.	Consolidated Communications, Inc.			5.	4.B FE.	192,075	100.6307	196,230	195,000	192,179	0	104	0	0	5.750	6.095	N/A	0	716	09/18/2020	10/17/2027
22207E-BG-8.	Coty Inc.			5.	4.C FE.	318,226	94.8333	302,540	319,023	302,540	(13,402)	115	0	0	2.416	2.487	N/A	0	9,786	03/29/2018	03/28/2025
22834K-AB-7.	Crown Finance US, Inc. aka Cineworld Gro			5.	5.B FE.	1,122	69.9170	787	1,125	787	(337)	0	0	0	3.322	3.409	N/A	0	5,870	02/07/2018	02/07/2025
22834K-AB-7.	Crown Finance US, Inc. aka Cineworld Gro			5.	5.B FE.	464,427	68.1354	464,427	681,624	464,427	0	703	214,315	0	2.769	4.123	N/A	0	15,828	03/27/2019	02/07/2025
238682-SH-2.	Sophos Group plc			5.	4.C Z.	213,390	99.2750	212,374	213,925	213,448	0	58	0	0	3.750	3.845	N/A	0	5,851	01/30/2020	01/15/2027
24022K-AB-5.	DigiCert Holdings, Inc.			5.	4.C FE.	729,497	100.1000	732,056	731,325	729,849	0	256	0	0	4.146	4.243	N/A	0	35,484	08/16/2019	10/16/2026
24440E-AB-3.	Deerfield Dakota Holding, LLC (fka Dakot			5.	4.C FE.	902,585	100.2734	915,208	912,713	903,673	0	1,088	0	0	4.750	5.004	N/A	0	9,270	06/09/2020	03/04/2027
24736C-BS-2.	Delta Air Lines, Inc.			5.	2.B FE.	470,250	103.8472	493,274	475,000	470,433	0	183	0	0	4.750	4.988	N/A	0	0	09/16/2020	09/16/2027
26483N-AN-0.	Dun Bradstreet Corporation, The			5.	4.A FE.	959,133	100.1750	966,301	964,613	960,591	0	793	0	0	3.934	4.091	N/A	0	55,985	03/12/2020	01/30/2026

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		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
26483N-AN-0.	Dun Bradstreet Corporation, The			5	4.A FE	407,075		411,128	410,000	407,861	0	422	0	0	3.934	4.114	N/A	0	5,716	08/01/2019	01/30/2026
26812C-AE-6.	Dynasty Acquisition Co., Inc.			5	4.C FE	322,598		322,598	323,043	309,089	(13,627)	64	0	0	3.720	3.793	N/A	0	12,042	03/04/2020	04/06/2026
26812C-AF-3.	Dynasty Acquisition Co., Inc.			5	4.C FE	173,436		166,177	173,679	166,177	(7,324)	35	0	0	3.720	3.793	N/A	0	9,183	02/07/2020	04/06/2026
26926N-AN-5.	EVO Payments International, LLC			5	4.B FE	801,926		812,050	811,036	805,027	0	1,404	0	0	3.420	3.731	N/A	0	29,938	07/07/2020	12/22/2023
26928B-AL-3.	E.W. Scripps Company, The			5	3.C FE	425,278		423,808	427,415	423,808	(1,992)	305	0	0	2.674	2.788	N/A	0	14,248	04/05/2019	05/01/2026
26928B-AM-1.	The E.W. Scripps Company			5	3.C FE	149,625		150,300	150,000	149,626	0	1	0	0	0.000	0.036	N/A	0	0	12/15/2020	12/15/2027
28253P-AC-3.	8th Avenue Food Provisions, Inc			5	4.C FE	200,909		201,287	201,413	201,072	0	72	0	0	3.684	3.777	N/A	0	8,767	09/21/2018	09/19/2025
28253P-AD-1.	8th Avenue Food Provisions, Inc			5	5.B FE	133,988		134,156	135,000	134,156	463	127	0	0	7.934	8.167	N/A	0	11,807	09/21/2018	09/21/2026
28414B-AF-3.	Elanco Animal Health Incorporated			5	2.C FE	842,604		835,757	842,604	842,604	0	0	0	0	1.906	1.932	N/A	0	9,489	08/12/2020	08/01/2027
29102T-AB-8.	Press Ganey Holdings, Inc			5	4.B FE	354,618		353,282	356,400	353,282	(1,696)	257	0	0	3.760	3.892	N/A	0	13,285	08/09/2019	07/19/2026
29359B-AB-7.	Ensemble RCM LLC			5	4.B FE	187,160		188,124	188,100	187,347	0	136	0	0	4.011	4.146	N/A	0	9,340	07/25/2019	07/24/2026
29362L-AH-7.	Entegris, Inc			5	2.C FE	160,909		161,548	161,313	161,033	0	58	0	0	2.174	2.244	N/A	0	4,007	11/02/2018	10/31/2025
29373U-AC-5.	Envision Healthcare Corporation			5	5.B FE	112,705		94,966	112,988	94,966	(3,370)	41	0	0	3.924	4.018	N/A	0	5,177	09/28/2018	09/28/2025
29426N-AE-4.	EPICOR SOFTWARE CORPORATION FKA EAGLE PA			5	5.B Z	564,633		569,778	566,048	565,732	0	223	0	0	3.430	3.517	N/A	0	37,934	05/21/2015	06/01/2022
29426N-AQ-7.	Epicor Software Corporation (fka Eagle P			5	5.B FE	157,600		167,200	160,000	157,724	0	124	0	0	8.750	9.134	N/A	0	4,083	07/23/2020	07/30/2028
30204K-AD-8.	Exgen Renewables IV, LLC			5	3.C FE	223,875		225,469	225,000	223,879	0	4	0	0	0.000	0.072	N/A	0	0	12/11/2020	12/10/2027
30233P-AB-6.	Eyecare Partners, LLC			5	4.C FE	354,529		346,897	354,973	346,897	(7,683)	51	0	0	3.897	3.973	N/A	0	(71,400)	03/18/2020	02/05/2027
30233P-AC-4.	Eyecare Partners, LLC			5	4.C FE	83,139		97,7250	83,243	81,349	(1,803)	13	0	0	3.902	3.978	N/A	0	1,382	02/05/2020	02/05/2027
31732F-AQ-9.	Filtration Group Corporation			5	4.B FE	292,791		295,489	294,263	292,851	0	60	0	0	4.500	4.687	N/A	0	405	10/16/2020	03/31/2025
31740M-AC-5.	Financial Risk US Holdings, Inc			5	4.B FE	475,321		476,326	476,513	475,708	0	171	0	0	3.424	3.513	N/A	0	18,022	09/18/2018	09/18/2025
31774B-AD-6.	FinCo I LLC aka Fortress Investment Grou			5	3.B FE	549,872		551,079	551,250	550,765	0	245	0	0	2.174	2.249	N/A	0	15,689	06/12/2017	12/27/2022
31935H-AB-3.	Trico Group LLC			5	4.C FE	469,376		492,225	492,688	471,971	0	2,594	0	0	8.500	10.216	N/A	0	9,047	11/19/2020	02/02/2024
33936H-AB-8.	FLEX ACQUISITION COMPANY, INC. AKA NOVOL			5	4.B FE	317,735		318,362	319,332	318,362	(68)	230	0	0	4.000	4.133	N/A	0	15,159	12/16/2016	12/15/2023
33936H-AH-5.	Flex Acquisition Company, Inc. aka Novol			5	4.B FE	244,423		247,938	250,253	245,656	(386)	939	0	0	3.225	3.678	N/A	0	13,141	04/03/2019	06/26/2025
35039H-AB-9.	Foundation Building Materials, LLC			5	4.B FE	271,039		272,036	271,718	271,284	0	94	0	0	3.148	3.228	N/A	0	10,378	05/11/2018	08/13/2025
35100D-AR-7.	FOUR SEASONS HOLDINGS INC			5	3.C FE	556,271		553,402	558,156	553,402	(3,880)	302	0	0	2.174	2.261	N/A	0	15,769	03/15/2018	11/30/2023
365556-AT-6.	Ingersoll-Rand Co. Ltd.			5	3.B FE	143,096		142,107	143,815	142,107	(1,543)	35	0	0	1.924	1.971	N/A	0	2,626	07/23/2013	02/05/2027
365556-AU-3.	Ingersoll-Rand Co. Ltd.			5	3.B FE	387,565		383,442	388,050	383,442	(4,179)	56	0	0	1.924	1.969	N/A	0	7,060	03/12/2020	02/28/2027
36740U-AP-7.	Gates Global LLC			5	4.A FE	465,488		469,505	470,190	468,509	0	520	0	0	3.750	3.918	N/A	0	20,674	06/12/2014	04/01/2024
37249U-AU-0.	Gentiva Health Services, Inc			5	4.B FE	438,228		441,034	441,770	439,394	(72)	550	0	0	3.438	3.610	N/A	0	18,669	07/26/2019	07/02/2025
38017B-AN-6.	Go Daddy Operating Company, LLC			5	3.B FE	527,640		527,631	528,291	527,478	(521)	94	0	0	1.924	1.969	N/A	0	12,757	02/08/2017	02/15/2024
38017B-AP-1.	Go Daddy Operating Company, LLC			5	3.B FE	222,756		225,321	223,875	222,815	0	60	0	0	2.656	2.772	N/A	0	1,977	08/07/2020	08/07/2027
38101J-AC-0.	Golden Entertainment, Inc			5	4.A FE	854,556		842,210	858,850	842,210	(14,412)	617	0	0	3.750	3.878	N/A	0	40,828	08/17/2017	10/21/2024
38268P-AB-7.	Convergint Technologies LLC			5	4.B FE	256,694		256,068	258,166	256,068	(1,154)	231	0	0	3.750	3.902	N/A	0	11,544	11/02/2018	02/01/2025
389376-AY-0.	Gray Television, Inc			5	3.B FE	678,015		675,838	679,714	675,838	(2,685)	219	0	0	2.673	2.749	N/A	0	20,045	11/02/2018	01/02/2026
39571L-AD-2.	Greensky Holdings, LLC			5	4.A FE	533,538		526,852	534,875	526,852	(7,211)	191	0	0	3.438	3.523	N/A	0	23,467	03/26/2018	03/31/2025
39571L-AE-0.	Greensky Holdings, LLC			5	4.A FE	368,676		380,197	384,038	370,371	0	1,695	0	0	5.500	6.543	N/A	0	10,203	06/23/2020	03/29/2025
40409V-AR-5.	H.B. Fuller Company			5	3.A FE	297,693		296,798	298,439	296,798	(1,237)	107	0	0	2.171	2.239	N/A	0	8,054	10/12/2017	10/20/2024
40416V-AA-3.	HD Supply Waterworks, LTD			5	3.A Z	214,340		214,430	214,877	214,554	0	91	0	0	3.750	3.846	N/A	0	6,924	07/19/2019	07/19/2024
4079EA-B9-2.	REECE LTD			5	3.A Z	288,377		286,209	289,100	288,644	0	104	0	0	2.230	2.300	N/A	0	9,216	06/01/2018	01/02/2027
41151P-AN-5.	Harbor Freight Tools USA, Inc			5	3.C FE	884,494		891,820	890,877	889,461	0	503	0	0	4.000	4.083	N/A	0	38,968	08/16/2016	10/19/2027

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ANNUAL STATEMENT FOR THE YEAR 2020 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
421300-AG-9	Hayward Industries, Inc			5	4 C FE	109,727		99,2500	109,177	110,002	109,177	(685)	39	0	3,674	3,762	N/A	0	4,710	07/19/2017	07/18/2024
42829H-AF-0	Hexion Inc			5	4 A FE	268,847		99,8125	271,053	271,563	269,432	0	389	0	3,730	3,943	N/A	0	13,641	07/01/2019	06/25/2026
43289D-AH-6	Hilton Worldwide Finance, LLC			5	2 C FE	243,875		99,0000	242,650	245,101	244,749	0	65	0	1,918	1,973	N/A	0	6,130	09/23/2013	06/22/2026
44108H-AH-4	Hostess Brands, LLC			5	2 C Z	733,524		99,6250	731,982	734,738	734,439	0	184	0	3,007	3,071	N/A	0	23,904	12/12/2019	08/03/2025
44157Y-AB-0	Houghton Mifflin Harcourt Publishers, In			5	5 A FE	462,000		97,0000	466,813	481,250	466,332	0	3,867	0	7,239	8,285	N/A	0	32,435	11/18/2019	11/13/2024
44332E-AP-1	Hub International Limited			5	4 B FE	143,191		98,3403	141,168	143,550	141,168	(2,162)	52	0	2,965	3,044	N/A	0	0	04/19/2018	04/16/2025
44332E-AP-1	Hub International Limited			5	4 B FE	588,101		98,3403	579,790	589,575	579,790	(8,878)	212	0	2,965	3,044	N/A	0	31,071	04/19/2018	04/16/2025
44332E-AT-3	Hub International Limited			5	4 B FE	477,594		100,4135	499,551	497,494	480,414	0	2,820	0	5,000	5,977	N/A	0	15,172	04/06/2020	04/25/2025
44908X-AS-7	Hyland Software, Inc			5	5 B FE	184,376		100,7500	186,186	184,800	184,566	0	53	0	7,750	7,895	N/A	0	14,157	03/09/2018	05/31/2025
44908X-AT-5	Hyland Software, Inc			5	4 C FE	1,107,142		100,3117	1,114,560	1,111,097	1,108,666	0	328	0	4,250	4,375	N/A	0	29,890	09/25/2020	07/01/2024
44932U-AB-0	IAA Spincio Inc			5	3 B FE	101,334		99,8750	101,461	101,588	101,385	0	38	0	2,438	2,510	N/A	0	2,784	05/23/2019	05/22/2026
44969C-BJ-8	Iqvia Inc. Quintiles IMS			5	3 A FE	487,528		99,4375	486,001	488,750	486,001	(1,972)	175	0	1,970	2,036	N/A	0	15,861	06/08/2018	06/11/2025
44988E-AE-3	Syneos Health, Inc. fka INC Research Hol			5	3 B FE	333,624		99,4625	332,643	334,441	332,643	(1,296)	142	0	1,924	1,993	N/A	0	7,979	03/22/2019	08/01/2024
44988L-AF-4	IRB Holding Corp. (aka Arby's / Buffalo			5	4 B FE	180,365		99,3187	179,585	180,817	179,585	(936)	72	0	3,744	3,841	N/A	0	15,644	10/25/2018	02/05/2025
44988L-AG-2	IRB Holding Corporation			5	4 B FE	415,800		100,1125	420,473	420,000	415,851	0	51	0	0,000	0,144	N/A	0	0	11/19/2020	04/16/2025
45567Y-AL-9	MH SUB I, LLC			5	4 B FE	341,679		99,6250	348,152	349,463	342,520	0	841	0	4,750	5,416	N/A	0	4,286	11/13/2020	09/13/2024
45780Y-AU-0	Installed Building Products, Inc			5	3 C FE	300,000		98,5000	295,500	300,000	295,500	(4,500)	0	0	2,424	2,458	N/A	0	6,026	12/12/2019	04/15/2025
46205D-AK-3	Ion Media Networks, Inc			5	4 A FE	836,268		99,9792	838,454	838,628	836,872	0	444	0	5,250	5,309	N/A	0	29,986	08/27/2019	12/18/2024
46322E-AB-9	Sound Inpatient Physicians Holdings LLC			5	4 B FE	317,630		99,4583	316,701	318,426	316,701	(1,193)	119	0	2,924	3,005	N/A	0	11,351	04/29/2019	06/19/2025
47009Y-AK-3	Jaguar Holding Company I, LLC fka Jaguar			5	3 C FE	450,596		100,0375	452,886	452,716	452,182	0	330	0	3,500	3,625	N/A	0	15,583	10/28/2016	08/18/2022
47714F-AL-8	JetBlue Airways Corporation			5	3 B FE	134,103		103,1339	142,583	138,250	134,652	0	549	0	6,250	7,199	N/A	0	3,932	06/12/2020	06/12/2024
48562R-AL-3	KAR Auction Services, Inc			5	4 B FE	206,709		98,2917	203,687	207,227	203,687	(3,108)	76	0	2,438	2,512	N/A	0	6,247	09/16/2019	09/11/2026
50179J-AB-4	Lbm Acquisition, LLC			5	4 B FE	371,631		100,1500	375,948	375,385	371,634	0	3	0	0,000	0,144	N/A	0	0	12/09/2020	12/18/2027
50179J-AE-8	Lbm Acquisition, LLC			5	4 B FE	82,585		100,1500	83,544	83,419	82,585	0	1	0	0,000	0,145	N/A	0	0	12/09/2020	12/14/2027
50183C-AB-3	LCPR Loan Financing LLC			5	4 A FE	252,450		100,5625	256,434	255,000	252,863	0	370	0	5,184	5,426	N/A	0	14,589	11/20/2019	10/15/2026
50217U-AN-7	Boyd Corporation			5	4 C FE	282,779		97,4107	276,841	284,200	276,841	12,116	204	0	3,674	3,802	N/A	0	13,196	08/14/2018	08/10/2025
50220K-AB-0	LS Group Opco Acquisition			5	4 B FE	343,275		100,1250	345,431	345,000	343,314	0	39	0	4,250	4,393	N/A	0	0	10/26/2020	10/26/2027
53227P-AC-4	Lifescan Global Corporation			5	4 C FE	425,588		95,5312	419,143	438,750	419,143	(4,580)	2,163	0	6,234	6,891	N/A	0	33,701	06/19/2018	09/30/2024
53521W-AE-8	Lindblad Expeditions, Inc			5	4 C FE	0		100,7900	0	0	0	0	0	0	0,000	0,036	N/A	0	0	03/21/2018	03/21/2025
54805B-AB-5	Lower Cadence Holdings LLC			5	4 C FE	395,938		97,7500	390,939	399,938	390,939	(5,928)	575	0	4,174	4,391	N/A	0	17,378	05/10/2019	05/10/2026
55280F-AG-6	MA FinanceCo., LLC aka Micro Focus Inter			5	4 A FE	59,864		98,8125	59,302	60,014	59,302	(640)	21	0	2,896	2,971	N/A	0	1,969	04/21/2017	06/21/2024
55316H-AB-1	Genesee & Wyoming Inc			5	3 B FE	643,516		99,9250	646,265	646,750	644,037	0	465	0	2,220	2,329	N/A	0	17,527	11/06/2019	11/06/2026
55328H-AE-1	MPH ACQUISITION HLDGS LLC 2016 TERM LOAN			5	4 A FE	749,881		99,5804	751,112	754,277	750,867	3,977	745	0	3,750	3,898	N/A	0	24,498	04/17/2019	06/04/2023
55377K-AB-0	Lumos Networks Operating Company			5	4 B FE	765,962		99,9583	769,063	769,384	767,110	(185)	546	0	4,000	4,134	N/A	0	33,086	07/23/2019	10/27/2024
55377K-AD-6	MTN Infrastructure TopCo, Inc			5	4 B FE	392,616		100,3438	410,381	408,975	394,731	0	2,115	0	5,000	6,087	N/A	0	7,586	05/27/2020	11/15/2024
56356X-AE-9	Welbilt, Inc. (fka Manitowoc Foodservice			5	5 A FE	308,588		95,1667	309,292	325,000	308,972	0	385	0	2,647	3,811	N/A	0	947	11/12/2020	10/23/2025
57776D-AB-9	Maverick Purchaser SUB, LLC			5	4 B FE	332,492		99,8750	332,492	334,163	332,680	0	188	0	3,652	3,787	N/A	0	9,692	03/25/2020	01/31/2027
57906P-AG-4	McAfee, LLC			5	3 C FE	92,514		100,1458	93,349	93,213	92,717	0	133	0	3,924	4,136	N/A	0	4,156	06/13/2019	09/30/2024
58401D-AC-8	MED Parentco, LP			5	4 C FE	403,381		98,7188	403,252	408,486	403,252	(1,056)	750	0	4,406	4,680	N/A	0	21,797	10/07/2019	07/31/2026
58401D-AD-6	MED Parentco, LP			5	4 C FE	101,410		98,8750	101,282	102,434	101,282	(303)	153	0	4,359	4,592	N/A	0	(76,510)	10/01/2019	07/31/2026
58404B-AB-1	Medallion Midland Acquisition, LLC			5	4 B FE	599,348		98,4375	593,832	603,258	593,832	(6,766)	695	0	4,250	4,439	N/A	0	27,473	05/14/2019	10/31/2024
594088-AR-7	Michaels Stores, Inc			5	4 A FE	759,558		99,6875	759,626	762,007	758,456	(2,029)	168	0	4,250	4,348	N/A	0	36,516	11/04/2020	09/17/2027
59835Y-AH-5	Midwest Physician Administrative Service			5	5 A FE	256,852		98,0000	254,257	259,446	254,257	(1)	326	0	7,750	8,006	N/A	0	19,374	08/11/2017	08/11/2025
59835Y-AJ-1	Midwest Physician Administrative Service			5	4 B FE	345,118		99,5625	345,335	346,853	345,335	(621)	249	0	3,500	3,624	N/A	0	12,228	08/11/2017	08/15/2024

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ANNUAL STATEMENT FOR THE YEAR 2020 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
59921P-AB-2	Mileage Plus Holdings LLC			5	2 C FE	254,800	104,3594	271,334	260,000	255,164	0	364	0	0	6,250	6,694	N/A	0	6,766	06/25/2020	06/26/2027
603156-AF-5	MINERALS TECHNOLOGIES INC			5	3 A FE	130,413	100,0625	131,813	131,731	131,360	0	119	0	0	3,000	3,137	N/A	0	4,370	04/14/2014	02/14/2024
60441E-AC-4	Millennium Trust Company, LLC			5	4 B FE	202,199	98,5000	203,230	206,325	203,230	(45)	592	0	0	5,174	5,580	N/A	0	13,005	02/27/2019	02/27/2026
60877J-AB-8	Momentive Performance Materials GmbH			5	4 B FE	309,507	98,6250	306,785	311,063	306,785	(3,246)	314	0	0	3,430	3,584	N/A	0	11,360	04/18/2019	04/18/2024
62871N-AK-1	NAB Holdings, LLC			5	4 C FE	693	99,2500	691	697	691	(3)	1	0	0	4,000	4,131	N/A	0	24	06/15/2017	07/01/2024
62908H-AD-7	NEP/NCP Holdco, Inc			5	4 B FE	107,805	95,2083	102,896	108,075	102,896	(4,338)	39	0	0	3,428	3,515	N/A	0	5,954	10/05/2018	10/05/2025
62908H-AF-2	NEP/NCP Holdco, Inc			5	4 B FE	283,575	86,0000	245,100	285,000	245,100	(18,704)	179	0	0	7,178	7,355	N/A	0	23,210	10/05/2018	10/05/2026
62910P-AF-0	NFP Corp.			5	4 B FE	345,713	97,9500	340,229	347,349	340,229	(6,015)	206	0	0	3,424	3,531	N/A	0	14,424	12/13/2019	02/15/2027
62981E-AE-2	NAI Entertainment Holdings LLC			5	4 C FE	193,203	95,2188	184,427	193,688	184,427	(8,961)	70	0	0	3,500	3,587	N/A	0	7,249	04/25/2018	04/25/2025
63108E-AB-4	Nascar Holdings, INC			5	3 C FE	125,760	99,7411	126,065	126,392	125,863	0	91	0	0	2,918	3,038	N/A	0	4,215	07/29/2019	10/19/2026
63937Y-AE-1	Navistar, Inc			5	3 C FE	100,0625	100,0625	364,915	364,688	363,687	0	261	0	0	3,680	3,809	N/A	0	15,619	11/02/2017	11/02/2024
63939W-AG-8	Navicure, Inc			5	4 B FE	261,697	99,9375	262,848	263,013	261,939	0	190	0	0	4,174	4,316	N/A	0	13,700	09/23/2019	09/03/2026
63939W-AJ-2	Navicure, Inc			5	4 B FE	104,476	100,0625	104,803	104,738	104,487	0	12	0	0	4,750	4,866	N/A	0	995	09/15/2020	10/22/2026
64072U-AE-2	CSC Holdings, LLC fka CSC Holdings Inc			5	3 C FE	259,533	98,7604	260,219	263,485	260,219	(1,530)	384	0	0	2,434	2,621	N/A	0	7,704	09/25/2015	07/15/2025
64072U-AG-7	CSC Holdings, LLC fka CSC Holdings Inc			5	3 C Z	777,947	99,3542	774,636	779,671	778,583	0	217	0	0	2,684	2,751	N/A	0	22,914	09/30/2019	04/15/2027
65336R-AU-2	Nexstar Broadcasting Group, Inc			5	3 C FE	110,621	99,2396	109,780	110,621	109,780	(841)	0	0	0	2,424	2,457	N/A	0	3,245	10/18/2018	01/17/2024
65336R-AW-8	Nexstar Broadcasting, Inc Nielsen Finance LLC (VNU, Inc.)			5	3 C FE	592,318	99,5278	592,484	595,295	592,484	(464)	411	0	0	2,923	3,043	N/A	0	21,362	06/21/2019	09/21/2026
65409Y-BK-0	GT Polaris, INC. (Orion Advisor Solution			5	3 C Z	121,888	101,0000	125,619	124,375	122,195	0	307	0	0	4,750	5,260	N/A	0	2,883	05/07/2020	06/06/2025
68627B-AB-1	PAI Holdco, Inc			5	4 B FE	277,900	100,3750	281,050	280,000	277,948	0	48	0	0	5,000	5,198	N/A	0	0	10/26/2020	10/22/2027
69345T-AB-1	Pro Mach Group, Inc			5	4 C FE	320,141	98,5312	317,024	321,750	317,024	(2,093)	230	0	0	2,918	3,036	N/A	0	10,476	03/12/2018	03/07/2025
69345T-AD-7	Pro Mach Group, Inc			5	4 B FE	59,375	103,8750	64,922	62,500	59,655	0	280	0	0	3,500	4,706	N/A	0	(29,749)	07/24/2020	03/07/2025
69345T-AE-5	Pro Mach Group, Inc			5	4 B FE	59,152	98,6458	61,422	62,265	59,430	0	279	0	0	4,500	5,798	N/A	0	733	07/24/2020	03/07/2025
69515E-AH-5	Packaging Coordinators Midco, Inc			5	4 C FE	323,375	100,2500	325,813	325,000	323,429	0	54	0	0	4,500	4,649	N/A	0	0	09/25/2020	11/30/2027
70323K-AC-2	Pathway Vet Alliance LLC			5	4 B FE	170,114	97,5000	170,898	175,280	170,498	0	384	0	0	0,000	0,443	N/A	0	(10,577)	06/23/2020	03/31/2027
70323K-AD-0	Pathway Vet Alliance LLC			5	4 B FE	13,924	97,5000	13,924	14,281	13,924	(27)	27	0	0	0,000	0,375	N/A	0	(1,212)	06/23/2020	03/31/2027
70757U-AV-1	Penn National Gaming, Inc			5	4 A FE	432,136	98,9750	441,974	446,551	431,511	(2,414)	1,656	0	0	3,000	3,676	N/A	0	11,289	05/13/2020	10/15/2025
71571E-AD-1	PES Holdings, LLC			5	4 A Z	48,717	11,0000	48,717	173,744	48,717	4,436	0	0	0	4,750	17,085	N/A	0	0	11/01/2019	12/31/2022
71677H-AG-0	PETSMART, INC			5	4 B FE	240,083	100,0000	240,083	240,083	240,083	125	0	0	0	4,500	4,555	N/A	0	12,841	05/13/2015	03/11/2022
72431H-AB-6	Pisces Midco, Inc. aka PlyGem Industries			5	4 B FE	584,530	99,9750	586,831	586,978	585,463	0	357	0	0	3,895	4,015	N/A	0	26,322	10/26/2018	03/28/2025
72584D-AE-4	KFC Holding Co. aka Yum Brands			5	3 A FE	195,902	99,6250	196,149	196,887	196,149	(292)	106	0	0	1,932	2,014	N/A	0	4,777	06/02/2016	04/03/2025
72766T-AD-1	Element Solutions Inc (Macdermid, Incorp)			5	3 B FE	580,262	99,2500	590,046	594,505	580,766	(1,287)	1,754	0	0	2,174	2,644	N/A	0	10,334	04/06/2020	01/31/2026
72814C-AE-8	Playtika Holding Corp			5	4 A FE	551,801	100,8313	567,743	563,063	554,192	0	2,267	0	0	7,000	7,571	N/A	0	29,464	12/03/2019	12/03/2024
73937U-AF-5	Power Borrower, LLC			5	4 C FE	446,846	99,2500	444,451	447,810	444,451	30,089	138	0	0	4,250	4,343	N/A	0	22,192	03/27/2018	03/06/2025
74045B-AC-1	Pregis Corporation			5	4 C FE	300,440	99,7083	301,069	301,950	300,734	0	222	0	0	3,906	4,042	N/A	0	15,435	07/26/2019	07/02/2026
74112C-AT-0	PRESTIGE BRANDS, INC			5	3 C FE	234,981	100,3125	236,306	235,570	235,189	0	126	0	0	2,174	2,259	N/A	0	6,304	05/09/2019	01/12/2024
74274N-AC-7	PROAMPAC PG BORROWER LLC			5	4 C FE	273,775	100,1250	275,875	275,531	274,804	458	252	0	0	5,750	5,849	N/A	0	13,336	04/24/2018	11/20/2023
74274N-AG-8	ProAmpac PG Borrower LLC			5	4 C FE	188,100	100,1250	190,238	190,000	188,155	0	55	0	0	5,000	5,299	N/A	0	1,010	10/29/2020	11/03/2025
74834Y-AH-5	Quest Software US Holdings Inc			5	4 B FE	472,924	98,5000	468,171	475,300	468,171	(5,638)	342	0	0	4,511	4,650	N/A	0	26,170	05/17/2018	05/17/2025
74839X-AF-6	QUIKRETE HOLDINGS, INC			5	3 C FE	379,822	99,6042	380,220	381,731	380,220	(725)	278	0	0	2,674	2,785	N/A	0	13,806	11/03/2016	02/01/2027
74966F-AJ-2	RP CROWN PARENT, LLC			5	4 C FE	125,470	99,5000	125,470	126,100	125,470	(383)	91	0	0	3,739	3,869	N/A	0	3,349	09/22/2016	09/22/2023
74966F-AL-7	By Crown Parent			5	4 C FE	98,938	103,2500	102,666	99,435	98,973	0	35	0	0	0,000	0,092	N/A	0	2,776	07/30/2020	01/31/2026
75025K-AF-5	Radiate HoldCo, LLC (aka RCN Grande)			5	4 B FE	202,950	100,2898	205,594	205,000	203,045	0	95	0	0	4,250	4,503	N/A	0	968	09/11/2020	09/11/2026

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**ANNUAL STATEMENT FOR THE YEAR 2020 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
761520-AY-1.	REVLON CONSUMER PRODUCTS CORPORATION.			5.	6. FE.	280,790	36.6667	280,790	765,790	280,790	154,290	193	484,505	0	4.252	11.736	N/A	0	36,976	07/27/2016	07/21/2023
76168J-AR-7.	RBS Global, Inc. (Rexnord LLC)			5.	3. A FE.	125,154	100.0417	126,471	126,418	125,955	0	128	0	0	1.918	2.049	N/A	0	2,927	08/15/2013	08/21/2024
76171J-AB-7.	Reynolds Consumer Products, Inc.			5.	3. A FE.	200,871	99.4625	200,041	201,122	200,041	(859)	30	0	0	1.924	1.971	N/A	0	3,284	03/12/2020	01/29/2027
76173F-AU-1.	REYNOLDS GROUP HOLDINGS INC			5.	4. A FE.	442,209	99.7708	441,747	442,762	441,747	(831)	88	0	0	2.897	2.958	N/A	0	14,187	09/29/2016	02/05/2023
77484U-AB-2.	Rodan Fields, LLC			5.	5. B FE.	275,801	85.0000	236,799	278,587	236,799	72,604	400	0	0	4.182	4.401	N/A	0	14,998	06/07/2018	06/06/2025
78249L-AB-6.	RUSSELL INVTS US			5.	3. C FE.	831,668	99.7710	848,868	850,817	843,875	(209)	2,797	0	0	3.750	4.139	N/A	0	33,055	02/17/2017	06/01/2023
78350U-AE-5.	INSTITUTIONAL TERM LOAN			5.	4. B FE.	192,075	100.0000	195,000	195,000	192,246	0	171	0	0	4.000	4.305	N/A	0	1,473	07/23/2020	09/01/2027
78397G-AC-5.	Ryan Speciality Group, LLC			5.	4. C FE.	296,258	100.3750	300,372	299,250	296,603	0	346	0	0	5.500	5.747	N/A	0	11,565	03/03/2020	03/09/2027
78466D-BD-5.	SciH Salt Holdings Inc			5.	3. B FE.	287,022	99.0312	285,662	288,457	285,662	(1,841)	213	0	0	1.924	2.034	N/A	0	5,716	03/11/2019	02/28/2025
78466D-BD-5.	SSC Technologies Holdings, Inc			5.	3. B FE.	50,824	99.2860	50,588	50,952	50,588	(287)	18	0	0	1.924	1.987	N/A	0	0	02/28/2018	04/16/2025
78466D-BE-3.	SSC Technologies Holdings, Inc			5.	3. B FE.	233,150	99.0312	231,986	234,255	231,986	(1,539)	176	0	0	1.924	2.029	N/A	0	5,664	03/11/2019	02/28/2025
78466D-BE-3.	SSC Technologies Holdings, Inc			5.	3. B FE.	22,745	99.2860	22,640	22,802	22,640	(128)	4	0	0	1.924	1.987	N/A	0	734	02/28/2018	04/16/2025
78466D-BF-0.	SSC Technologies Holdings, Inc			5.	3. B FE.	620,582	99.1319	616,737	622,138	616,737	(4,375)	239	0	0	1.924	1.990	N/A	0	16,399	10/23/2018	04/16/2025
78466Y-AM-0.	SRS Distribution Inc.			5.	4. C FE.	169,785	100.0000	173,250	173,250	170,534	0	620	0	0	4.397	4.856	N/A	0	8,372	10/07/2019	05/23/2025
80465J-AD-0.	Savage Enterprises, LLC			5.	4. A FE.	538,619	99.6964	545,036	546,696	541,049	(434)	1,131	0	0	3.180	3.449	N/A	0	20,075	04/22/2020	08/01/2025
808620-AG-6.	Science Applications International Corpo.			5.	3. A FE.	141,372	100.0625	142,889	142,800	141,535	0	163	0	0	2.424	2.613	N/A	0	2,596	03/05/2020	03/05/2027
81172U-AB-1.	SEADRILL PARTNERS FINCO, LLC			5.	6. FE.	84,7000	0	0	0	0	0	0	0	0	4.000	11.621	N/A	0	0	06/18/2014	02/14/2021
81271E-AB-7.	Seattle Spinco, Inc. aka			5.	3. C FE.	404,279	98.8125	400,479	405,292	400,479	(4,320)	142	0	0	2.896	2.971	N/A	0	13,299	04/21/2017	06/21/2024
81527C-AL-1.	Micro Focus Int.			5.	4. B FE.	901,886	98.5833	891,337	904,146	891,337	(11,228)	327	0	0	3.424	3.511	N/A	0	36,956	04/05/2019	11/05/2025
81527C-AN-7.	Sedgwick CMS Holdings, Inc			5.	4. B FE.	205,884	100.8750	216,339	214,463	206,704	0	820	0	0	5.250	6.081	N/A	0	5,593	05/21/2020	09/03/2026
825680-AK-0.	Shutterfly, Inc			5.	4. C FE.	248,226	99.8750	260,964	261,290	250,352	0	1,907	0	0	7.000	8.013	N/A	0	17,573	11/20/2019	10/01/2026
84857H-AW-0.	Spirit Aerosystems, Inc. (fka			5.	3. C FE.	109,450	101.3125	111,444	110,000	109,476	0	26	0	0	6.000	6.219	N/A	0	1,338	10/19/2020	01/30/2025
85232B-AN-6.	Mid-Wester			5.	4. A FE.	371,976	100.1250	373,608	373,141	372,606	0	190	0	0	3.787	3.887	N/A	0	16,138	09/20/2019	03/15/2024
855031-AQ-3.	SRAM, LLC			5.	4. B FE.	567,572	97.1719	554,425	570,561	554,425	(8,094)	383	0	0	5.251	5.400	N/A	0	31,757	02/15/2019	04/16/2026
85769E-AZ-4.	Staples, Inc.			5.	4. A FE.	321,414	98.7500	317,793	321,816	317,793	(3,670)	50	0	0	2.500	2.562	N/A	0	7,034	02/21/2020	01/30/2027
86614D-AH-1.	Station Casinos LLC			5.	3. A FE.	208,565	99.6458	208,347	209,088	208,347	(451)	75	0	0	2.174	2.242	N/A	0	5,193	11/10/2017	11/11/2024
86880N-AU-7.	Summit Materials, LLC			5.	4. C FE.	296,088	98.5625	292,563	296,830	292,563	(3,859)	111	0	0	4.250	4.354	N/A	0	13,520	10/18/2018	09/02/2024
86880N-AW-3.	Surgery Partners, LLC			5.	4. C FE.	292,530	103.0000	307,455	298,500	293,464	0	934	0	0	9.000	9.675	N/A	0	18,267	04/17/2020	08/31/2024
87510E-AB-5.	Surgery Center Holdings, Inc.			5.	4. B FE.	187,160	99.8750	187,865	188,100	187,381	0	136	0	0	3.424	3.550	N/A	0	7,754	05/03/2019	04/23/2026
88023H-AC-4.	TAMKO Buiding Products, Inc.			5.	4. B FE.	913,975	99.3750	912,360	918,098	912,360	(3,744)	604	0	0	3.411	3.528	N/A	0	38,768	11/14/2019	05/01/2024
88145L-AB-0.	Tempo Acquisition, LLC			5.	4. A FE.	571,329	100.0781	574,648	574,200	571,752	0	413	0	0	4.428	4.574	N/A	0	20,182	12/12/2019	12/12/2026
89148P-AE-0.	Terrier Media Buyer, Inc			5.	4. B FE.	709,200	100.6875	724,950	720,000	709,808	0	608	0	0	5.250	5.581	N/A	0	9,345	07/28/2020	07/27/2027
89334G-AX-2.	Tosca Services, LLC			5.	3. B FE.	512,042	99.6875	513,216	514,825	512,339	(459)	346	0	0	1.924	2.022	N/A	0	13,423	03/26/2019	11/16/2026
89364M-BQ-6.	Trans Union LLC			5.	4. A FE.	1,030,466	98.2625	1,017,650	1,035,645	1,017,650	(15,639)	537	0	0	2.424	2.519	N/A	0	32,716	05/09/2018	05/30/2025
89364M-BR-4.	Transdigm Inc			5.	4. A FE.	505,240	98.2614	499,510	508,348	499,510	(7,564)	291	0	0	2.424	2.512	N/A	0	16,808	10/14/2016	12/09/2025
89435T-AB-0.	Traverse Midstream Partners LLC			5.	4. C FE.	275,974	98.4062	272,940	277,361	272,940	11,793	199	0	0	6.500	6.677	N/A	0	16,768	09/21/2017	09/21/2024
89705D-AD-4.	Tronox Finance LLC Tronox			5.	4. A FE.	281,529	99.6161	281,857	282,943	281,857	(332)	191	0	0	3.222	3.346	N/A	0	8,113	09/14/2017	09/23/2024
90266U-AF-0.	Blocked Borrow			5.	4. B FE.	241,230	99.9375	241,384	241,535	241,227	(75)	44	0	0	4.250	4.329	N/A	0	9,977	09/16/2019	04/30/2026
90266U-AH-6.	UFC Holdings, LLC			5.	4. B FE.	360,970	100.0000	374,063	374,063	362,153	0	1,182	0	0	4.250	4.994	N/A	0	6,086	06/11/2020	04/29/2026
90276D-AB-5.	UFC Holdings, LLC			5.	3. C FE.	673,055	100.3750	678,974	676,438	673,711	0	487	0	0	3.924	4.058	N/A	0	27,819	08/27/2019	08/13/2026
90320E-AE-3.	UGI Energy Services, LLC			5.	4. B FE.	179,232	100.2604	179,488	179,022	178,279	0	237	0	0	4.421	4.588	N/A	0	9,550	04/07/2017	04/18/2025
90347B-AH-1.	CTOS, LLC			5.	3. A FE.	370,569	99.2604	368,351	371,096	368,351	(2,453)	84	0	0	1.970	2.020	N/A	0	10,550	04/27/2018	06/21/2024
90347B-AH-1.	Axalta Coating Systems Dutch Holding B B			5.	3. A FE.	370,569	99.2604	368,351	371,096	368,351	(2,453)	84	0	0	1.970	2.020	N/A	0	10,550	04/27/2018	06/21/2024

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**ANNUAL STATEMENT FOR THE YEAR 2020 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
90349Y-AF-3	US Ecology, Inc.....	.	.	5	3 C FE	167,879	100,1250	168,510	168,300	167,945	0	61	0	0	2,674	2,750	N/A	0	5,900	08/16/2019	11/02/2026
90351H-AB-4	US FOODS INC TERM LOAN B.....	.	.	5	4 C FE	411,625	98,7292	408,436	413,693	408,436	(5,012)	100	0	0	1,924	1,974	N/A	0	10,532	05/28/2013	06/20/2023
90351H-AD-0	US Foods, Inc.....	.	.	5	4 C FE	270,889	98,5455	268,290	272,250	268,290	(2,842)	198	0	0	2,147	2,256	N/A	0	8,666	08/16/2019	08/31/2026
90351N-AE-5	USI Holdings Corporation.....	.	.	5	4 B FE	967,516	98,7396	958,472	970,707	958,472	(10,696)	460	0	0	3,220	3,312	N/A	0	41,854	04/13/2018	05/16/2024
90385K-AB-7	Ultimate Software Group Inc.....	.	.	5	4 B FE	379,237	100,1062	380,591	380,188	379,470	0	136	0	0	3,924	4,017	N/A	0	17,446	04/08/2019	04/08/2026
90385K-AD-3	Ultimate Software Group Inc.....	.	.	5	4 B FE	231,475	100,7188	236,689	235,000	231,782	0	307	0	0	4,750	5,112	N/A	0	2,405	06/18/2020	05/04/2026
91335P-AE-9	Univar USA Inc.....	.	.	5	3 A FE	331,978	99,7500	331,684	332,516	331,684	(630)	58	0	0	2,428	2,479	N/A	0	11,709	01/13/2017	07/01/2024
91335P-AH-2	Univar Inc.....	.	.	5	3 A FE	98,4375	99,4375	98,443	99,000	98,443	(351)	42	0	0	2,178	2,248	N/A	0	2,840	11/18/2019	07/01/2026
91759U-AH-7	UTEX INDUSTRIES, INC.....	.	.	5	3 A Z	74,122	30,7500	74,122	241,049	74,122	55,233	7,646	163,994	0	8,250	26,846	N/A	0	5,112	10/24/2016	05/21/2021
91834W-AC-4	VS Buyer, LLC.....	.	.	5	4 C FE	287,825	99,7083	286,985	287,825	286,985	(840)	0	0	0	3,420	3,469	N/A	0	8,466	03/23/2020	02/19/2027
92565E-AB-9	VICI Properties Inc.....	.	.	5	2 C FE	823,016	98,5972	813,875	825,455	823,997	0	370	0	0	1,923	1,998	N/A	0	20,272	03/11/2019	12/13/2024
92645D-AE-9	Victory Capital Holdings, Inc.....	.	.	5	3 C FE	189,480	99,5830	192,344	193,150	190,280	0	530	0	0	4,103	4,471	N/A	0	8,022	06/12/2019	06/07/2026
92940J-AB-4	W. R. Grace Co.....	.	.	5	2 C FE	120,801	98,8021	119,504	120,953	120,863	0	22	0	0	1,970	2,018	N/A	0	3,922	02/23/2018	02/21/2025
92940J-AD-0	W. R. Grace Co.....	.	.	5	2 C FE	207,088	98,8021	204,864	207,347	207,193	0	37	0	0	1,970	2,017	N/A	0	6,724	02/23/2018	02/21/2025
94732Y-AS-2	Web.com Group, Inc.....	.	.	5	4 B FE	226,601	98,6667	224,140	227,169	224,140	(2,645)	82	0	0	3,940	4,037	N/A	0	10,831	09/17/2018	09/17/2025
94732Y-AV-5	Web.com Group, Inc.....	.	.	5	5 B FE	296,777	95,9167	286,810	299,020	286,810	(3,895)	282	0	0	7,940	8,173	N/A	0	26,783	09/17/2018	09/17/2026
94767K-AN-1	Weber-Stephen Products LLC.....	.	.	5	4 B FE	353,225	100,2768	355,983	355,000	353,269	0	44	0	0	4,000	4,138	N/A	0	657	10/20/2020	10/31/2027
948627-AW-4	Weight Watchers International, Inc.....	.	.	5	3 B FE	179,771	100,2917	183,975	183,440	181,402	0	526	0	0	5,500	5,899	N/A	0	10,083	11/20/2017	11/20/2024
96208U-AP-6	WEX Inc.....	.	.	5	3 C FE	1,223,350	99,5625	1,230,301	1,235,707	1,230,103	0	1,048	0	0	2,424	2,589	N/A	0	39,258	07/15/2016	05/15/2026
96925H-AF-9	William Morris Endeavor Entertainment, L.....	.	.	5	5 A FE	286,416	92,3750	365,588	395,765	365,588	(22,801)	1,670	0	0	2,930	3,431	N/A	0	13,625	03/11/2020	05/18/2025
976540-AE-7	WIREFCO WORLDGROUP INC.....	.	.	5	5 A FE	217,061	95,9062	210,278	219,254	210,278	872	316	0	0	6,000	6,236	N/A	0	10,474	07/21/2016	09/30/2023
98310C-AC-6	Wyndham Hotels Resorts, INC.....	.	.	5	3 A FE	205,800	98,8750	203,485	205,800	203,485	(2,315)	0	0	0	1,924	1,951	N/A	0	4,634	03/29/2018	05/30/2025
98919X-AB-7	Zayo Group LLC (Zayo Capital, Inc.).....	.	.	5	4 B FE	555,352	99,2411	552,518	556,743	552,518	(3,000)	167	0	0	3,174	3,259	N/A	0	12,972	02/20/2020	02/19/2027
98932T-AC-7	Zelis Healthcare Corporation.....	.	.	5	4 B FE	1,203,654	100,4219	1,220,942	1,215,813	1,205,854	0	1,754	0	0	4,924	5,162	N/A	0	61,315	09/30/2019	09/10/2026
98975V-AK-2	Fluidra, S.A.....	.	.	5	3 C FE	177,134	99,3750	176,468	177,578	176,468	(840)	61	0	0	2,174	2,239	N/A	0	4,447	03/08/2018	07/02/2025
B9000T-BJ-3	Telenet Financing USD LLC.....	.	.	5	3 C FE	518,700	98,7578	513,541	520,000	513,541	(5,295)	136	0	0	2,184	2,248	N/A	0	10,138	02/25/2020	04/24/2028
C2969T-AC-2	Dental Corporation of Canada Inc.....	.	.	5	4 C FE	650,889	98,5312	646,388	656,024	646,388	(5,912)	816	0	0	4,750	4,961	N/A	0	31,794	03/03/2020	06/01/2025
C3602D-AP-9	GW Honos Security Corporation.....	.	.	5	4 C Z	0	100,0938	0	0	0	0	0	0	0	5,637	5,858	N/A	0	0	07/17/2019	05/24/2024
C4127D-AB-4	Garda Worl.....	.	.	5	3 C FE	464,336	98,6354	459,148	465,500	459,148	(5,561)	167	0	0	3,475	3,563	N/A	0	22,170	09/28/2018	09/26/2025
C4927U-AB-8	Grizzly Acquisitions Inc.....	.	.	5	4 B FE	330,825	96,2321	319,960	332,488	319,960	(11,131)	234	0	0	4,000	4,137	N/A	0	14,276	08/16/2019	12/11/2026
C5400E-AD-3	WestJet Airlines Ltd.....	.	.	5	4 B FE	474,094	98,7917	470,719	476,477	470,719	5,482	342	0	0	2,930	3,045	N/A	0	22,277	07/10/2017	10/04/2024
C6901L-AH-0	MacDonald, Dettwiler and Associates Ltd.....	.	.	5	4 B FE	706,452	98,6339	700,298	709,997	700,298	(8,280)	243	0	0	1,924	1,987	N/A	0	16,046	03/03/2017	11/19/2026
C8000C-AB-9	Liability Company.....	.	.	5	3 B FE	1,085,882	99,7500	1,094,108	1,096,850	1,088,662	0	1,576	0	0	3,674	3,883	N/A	0	5	03/18/2019	03/18/2026
C8000C-AB-9	Panther BF Aggregator 2 L P.....	.	.	5	4 A FE	290,590	99,7500	295,357	296,097	291,282	0	554	0	0	3,674	4,072	N/A	0	42,616	06/23/2020	03/18/2026
C9413P-AZ-6	Panther BF Aggregator 2 L P.....	.	.	5	4 A FE	450,305	99,7500	451,474	452,605	451,210	(47)	309	0	0	3,171	3,286	N/A	0	16,016	05/18/2018	05/17/2025
C9413P-BB-8	Valeant Pharmaceuticals International, I.....	.	.	5	3 B FE	578,160	99,5417	581,324	584,000	579,909	0	836	0	0	2,921	3,117	N/A	0	20,750	11/15/2018	11/27/2025
D6000E-AB-8	Bausch Health Companies Inc.....	.	.	5	3 B FE	388,838	99,3828	387,407	389,813	387,407	(1,725)	132	0	0	2,720	2,795	N/A	0	16,953	10/01/2018	03/01/2026
D9000B-AB-8	Messer Industries, L.L.C.....	.	.	5	4 A FE	1,014,300	100,4000	1,039,140	1,035,000	1,015,723	0	1,423	0	0	4,567	4,968	N/A	0	0	06/30/2020	06/30/2027
F6456U-AB-9	Vertical Midco GmbH.....	.	.	5	4 A Z	253,727	99,1250	252,137	254,363	252,137	(1,645)	55	0	0	3,906	4,023	N/A	0	4,442	08/12/2020	02/03/2025
F6628D-AL-8	Banijay Group S.A.S.....	.	.	5	4 B FE	775,836	99,3750	772,920	777,781	772,920	(3,669)	235	0	0	3,804	3,893	N/A	0	34,148	10/06/2017	01/31/2026
G3679Y-AC-6	SFR Group S.A.....	.	.	5	4 B FE	97,306	99,1125	96,684	97,550	96,684	(652)	30	0	0	2,424	2,497	N/A	0	11,036	02/25/2020	01/29/2027
G3679Y-AC-6	Froneri International PLC.....	.	.	5	4 A FE	389,025	99,1125	386,539	390,000	386,539	(2,606)	120	0	0	2,424	2,508	N/A	0	0	02/25/2020	01/29/2027
G3679Y-AG-7	Froneri International PLC.....	.	.	5	4 A FE	99,750	101,2500	101,250	100,000	99,777	0	27	0	0	5,924	6,047	N/A	0	5,310	02/25/2020	01/29/2028
G4712J-AP-7	Froneri International PLC.....	.	.	5	4 C FE	207,900	100,0625	210,131	210,000	207,945	0	45	0	0	10,222	10,145	N/A	0	0	10/22/2020	10/21/2027
G4712J-AQ-5	HIG Finance 2 Limited.....	.	.	5	4 B FE	113,575	100,0625	114,794	114,722	113,598	0	23	0	0	0,000	0,145	N/A	0	0	10/22/2020	10/22/2027
G9368P-BC-7	HIG Finance 2 Limited.....	.	.	5	4 B FE	498,750	99,1736	495,868	500,000	495,868	(3,318)	115	0	0	2,684	2,747	N/A	0	15,932	11/10/2017	01/31/2028
G9368P-BC-7	Virgin Media Bristol LLC.....	.	.	5	3 C FE	0	0	0	0	0	0	0	0	0	0	0	N/A	0	0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2020 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
G9368P-BE-3	Virgin Media Bristol LLC		C	5	3.C FE	315,200	100.0312	320,100	320,000	315,360	0	160	0	0	0.000	0.181	N/A	0	0	09/10/2020	01/31/2029
L0178U-AK-2	Altice Financing S.A.		C	5	3.C Z	435,409	98.0000	427,770	436,500	435,836	0	133	0	0	2.918	2.993	N/A	0	14,436	10/06/2017	01/31/2026
L2000A-AD-2	Camelot U.S. Acquisition 1		C	5	4.B FE	184,075	100.1250	185,231	185,000	184,113	0	38	0	0	4.000	4.149	N/A	0	843	09/22/2020	10/31/2026
L2465B-AQ-9	Delta 2 Lux Sarl		C	5	4.B FE	910,037	99.2396	910,837	917,816	909,189	(1,065)	2,458	0	0	3.500	3.833	N/A	0	37,671	07/25/2017	02/01/2024
L2968E-AB-8	Endo Luxembourg Finance		C	5	4.B FE	736,437	98.7812	731,117	740,138	731,117	15,234	532	0	0	5.000	5.146	N/A	0	33,326	04/12/2017	04/12/2024
L3434L-AC-4	Company I S. r.l.		C	5	4.B Z	83,1400	0	0	83,1400	0	0	0	0	0.000	1.111	N/A	0	0	08/07/2018	04/28/2021	
L3953T-AB-0	Evergreen Skills Lux S. R.L		C	5	3.C FE	275,466	94.6560	267,900	283,025	267,900	(15,125)	0	0	0	3.910	3.965	N/A	0	7,783	08/07/2012	02/09/2023
L8908Y-AB-4	FLY FUNDING II S. R.L		C	5	4.B FE	650,133	100.4196	656,142	653,400	650,770	0	460	0	0	4.254	4.394	N/A	0	45,160	07/18/2019	09/23/2026
L9901E-AB-3	Sunshine Luxembourg VII SARL		C	5	4.C FE	227,997	100.1667	230,684	230,300	228,817	0	331	0	0	4.769	4.998	N/A	0	10,409	06/28/2018	06/27/2025
N2611U-AC-9	Ufinet Telecom Holding S.L.U.		C	5	4.C FE	631,678	98.7143	645,579	653,988	631,137	2,278	2,984	0	0	3.260	4.177	N/A	0	18,302	06/17/2020	07/25/2024
N2611U-AE-5	fka Livist		C	5	4.C FE	273,000	99.9375	279,825	280,000	273,851	0	851	0	0	6.000	6.769	N/A	0	5,357	06/18/2020	09/06/2024
N8232N-AB-3	Diversey		C	5	4.A FE	334,200	98.9375	332,310	335,879	332,310	(2,432)	241	0	0	3.164	3.288	N/A	0	12,821	09/20/2018	09/20/2025
N9000D-AD-9	Starfruit Finco B.V		C	5	4.A FE	415,800	100.2000	420,840	420,000	415,968	0	168	0	0	3.677	3.869	N/A	0	0	08/20/2020	01/31/2029
N9000D-AF-4	UPC Broadband Holding B.V		C	5	4.A FE	415,800	100.2000	420,840	420,000	415,968	0	168	0	0	3.673	3.865	N/A	0	1,552	08/20/2020	01/31/2029
N9833R-AJ-8	UPC Broadband Holding B.V		C	5	4.A FE	1,000,000	99.2083	992,083	1,000,000	992,083	(7,917)	0	0	0	2.684	2.722	N/A	0	23,574	02/25/2020	04/15/2028
P2121Y-AN-8	Ziggo B.V		C	5	3.C FE	310,440	103.6000	335,017	323,375	311,702	0	1,262	0	0	8.500	9.621	N/A	0	13,056	06/26/2020	06/26/2025
U3000J-AL-3	Carnival Corporation		C	5	4.B FE	540,485	100.0000	543,201	543,201	541,434	0	454	0	0	3.673	3.815	N/A	0	23,294	11/20/2018	11/20/2024
6499999	Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired					119,035,146	XXX	118,933,916	120,901,647	118,429,952	(203,081)	127,341	862,815	0	XXX	XXX	XXX	0	3,959,745	XXX	XXX
6599999	Bonds - Unaffiliated Bank Loans - Subtotals - Unaffiliated Bank Loans					119,035,146	XXX	118,933,916	120,901,647	118,429,952	(203,081)	127,341	862,815	0	XXX	XXX	XXX	0	3,959,745	XXX	XXX
7699999	Bonds - Total Bonds - Subtotals - Issuer Obligations					567,144,950	XXX	587,733,136	546,040,000	550,223,824	(51,470)	(2,603,153)	0	0	XXX	XXX	XXX	5,692,442	20,322,316	XXX	XXX
7799999	Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					191,865,404	XXX	199,703,650	185,465,597	190,013,191	0	(809,431)	0	0	XXX	XXX	XXX	561,232	6,592,030	XXX	XXX
7899999	Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities					101,004,700	XXX	109,594,735	98,871,054	100,402,963	0	(230,801)	0	0	XXX	XXX	XXX	268,238	3,089,271	XXX	XXX
7999999	Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					56,074,998	XXX	56,395,669	55,676,599	55,780,387	0	(34,270)	0	0	XXX	XXX	XXX	203,912	833,216	XXX	XXX
8299999	Bonds - Total Bonds - Subtotals - Unaffiliated Bank Loans					119,035,146	XXX	118,933,916	120,901,647	118,429,952	(203,081)	127,341	862,815	0	XXX	XXX	XXX	0	3,959,745	XXX	XXX
8399999	Subtotals - Total Bonds					1,035,125,199	XXX	1,072,361,106	1,006,954,897	1,014,850,316	(254,551)	(3,550,314)	862,815	0	XXX	XXX	XXX	6,725,824	34,796,578	XXX	XXX

E10.24

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	\$ 258,443,464	1B	\$ 58,474,253	1C	\$ 48,572,764	1D	\$ 120,410,862	1E	\$ 36,261,068	1F	\$ 101,493,394	1G	\$ 70,123,096
2A	\$ 57,178,318	2B	\$ 77,738,148	2C	\$ 18,509,428								
3A	\$ 13,983,222	3B	\$ 21,642,601	3C	\$ 25,689,390								
4A	\$ 29,069,839	4B	\$ 45,940,598	4C	\$ 26,240,198								
5A	\$ 2,123,476	5B	\$ 2,125,967	5C	\$ 549,442								
6	\$ 280,790												

**ANNUAL STATEMENT FOR THE YEAR 2020 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 Administrative Symbol	21 Date Acquired
		Code	Foreign					Rate Per Share Used to Obtain Fair Value	Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than-Temporary Impairment Recognized	18 Total Change In B./A.C.V. (15+16-17)	19 Total Foreign Exchange Change In B./A.C.V.		
361860-20-8	GMAC CAPITAL TRUST I			2,700,000	25.00	27.070	70,752	27,070	73,089	70,752	0	4,714	0	121	0	0	121	0	XXX	09/06/2017
8599999	- Industrial and Miscellaneous (Unaffiliated)		Redeemable Preferred				70,752	XXX	73,089	70,752	0	4,714	0	121	0	0	121	0	XXX	XXX
<b>8999999 Total Preferred Stocks</b>							70,752	XXX	73,089	70,752	0	4,714	0	121	0	0	121	0	XXX	XXX

E11

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 0	1B \$ 0	1C \$ 0	1D \$ 0	1E \$ 0	1F \$ 0	1G \$ 0
2A \$ 0	2B \$ 0	2C \$ 0				
3A \$ 0	3B \$ 0	3C \$ 70,752				
4A \$ 0	4B \$ 0	4C \$ 0				
5A \$ 0	5B \$ 0	5C \$ 0				
6 \$ 0						

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book / Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 Date Acquired	18 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
		3 Code	4 Foreign			7 Rate per Share Used To Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13-14)	16 Total Foreign Exchange Change in B./A.C.V.		
000000-00-0	TEMPLAR ENERGY CLASS A COMMON UNITS			8,976,200	.0	.0	.0	92,038	.0	.0	.0	(92,038)	.0	(92,038)	.0	10/21/2016	.XXX
000000-00-0	AFG Holdings - Class A			3,124,000	54,670	17,500	54,670	105,466	.0	.0	.0	(106,216)	.0	(106,216)	.0	06/08/2017	.XXX
000000-00-0	Paragon Escrow?PP			1,859,910	.0	.0	.0	.0	.0	12,817	.0	.0	.0	.0	.0	05/01/2019	.XXX
000000-00-0	PES Energy Cl A PP			7,916,000	.79	.010	.79	.0	.0	.0	.0	14,843	15,753	(910)	.0	05/01/2019	.XXX
000000-00-0	Ascent Class A?PP			42,506,000	29,754	.0	29,754	29,754	.0	.0	.0	65,672	105,202	(39,531)	.0	06/04/2018	.XXX
000000-00-0	Paragon Lit Tr- PP			511,000	.0	.0	.0	.0	.0	.0	.0	5,008	5,110	(102)	.0	05/01/2019	.XXX
000000-00-0	Paragon Lit Tr PP			256,000	.0	.0	.0	192	.0	.0	.0	(3,840)	.0	(3,840)	.0	05/01/2019	.XXX
000000-00-0	Foresight Envy PP FERLLC			6,562,370	53,024	8,080	53,024	391,517	.0	.0	.0	(338,493)	.0	(338,493)	.0	03/16/2017	.XXX
025537-10-1	AMERICAN ELECTRIC POWER ORD			9,708,000	808,579	83,290	808,579	696,988	.0	25,796	.0	(98,925)	.0	(98,925)	.0	12/31/2020	.XXX
032654-10-5	ANALOG DEVICES ORD			6,771,000	1,000,280	147,730	1,000,280	769,247	.0	7,064	.0	192,031	.0	192,031	.0	12/31/2020	.XXX
039483-10-2	ARCHER DANIELS MIDLAND ORD			22,443,000	1,131,352	50,410	1,131,352	918,592	.0	29,816	.0	111,770	.0	111,770	.0	12/31/2020	.XXX
046353-10-8	ASTRAZENECA ADR REP 0.5 ORD	C		16,456,000	822,635	49,990	822,635	698,461	.0	19,162	.0	15,223	.0	15,223	.0	12/31/2020	.XXX
053015-10-3	AUTOMATIC DATA PROCESSING ORD			5,244,000	923,993	176,200	923,993	768,876	4,758	8,282	.0	155,117	.0	155,117	.0	12/31/2020	.XXX
05534B-76-0	BCE ORD	C		6,398,000	42,800	42,800	285,964	(21,836)	5,243	.0	.0	(12,522)	.0	(12,522)	.0	12/22/2020	.XXX
060505-10-4	BANK OF AMERICA ORD			84,815,000	2,570,743	30,310	2,570,743	2,245,506	.0	57,365	.0	(323,075)	.0	(323,075)	.0	12/31/2020	.XXX
09247X-10-1	BLACKROCK ORD			2,312,000	1,668,200	721,540	1,668,200	1,015,573	.0	29,269	.0	553,896	.0	553,896	.0	12/31/2020	.XXX
09260D-10-7	BLACKSTONE GROUP CL A ORD			13,460,000	872,343	64,810	872,343	712,406	.0	11,328	.0	159,937	.0	159,937	.0	12/31/2020	.XXX
126650-10-0	CVS HEALTH ORD			17,387,000	1,187,532	68,300	1,187,532	1,091,969	.0	30,002	.0	(53,019)	.0	(53,019)	.0	12/31/2020	.XXX
149123-10-1	CATERPILLAR ORD			10,255,000	1,866,615	182,020	1,866,615	1,106,669	.0	34,756	.0	445,093	.0	445,093	.0	12/31/2020	.XXX
17275R-10-2	CISCO SYSTEMS ORD			49,307,000	2,206,488	44,750	2,206,488	1,696,069	.0	63,641	.0	(129,762)	.0	(129,762)	.0	12/31/2020	.XXX
191216-10-0	COCA-COLA ORD			13,979,000	766,608	54,840	766,608	650,260	.0	20,612	.0	13,502	.0	13,502	.0	11/04/2020	.XXX
20030N-10-1	COMCAST CL A ORD			48,025,000	2,516,510	52,400	2,516,510	1,736,626	.0	39,225	.0	380,286	.0	380,286	.0	12/31/2020	.XXX
20825C-10-4	CONOCOPHILLIPS ORD			17,378,000	694,946	39,990	694,946	642,748	.0	11,958	.0	52,198	.0	52,198	.0	12/22/2020	.XXX
219350-10-5	CORNING ORD			37,343,000	1,344,348	36,000	1,344,348	1,041,002	.0	29,520	.0	293,046	.0	293,046	.0	12/31/2020	.XXX
22822V-10-1	CROWN CASTLE INTERNATIONAL REIT ORD			12,370,000	1,969,180	159,190	1,969,180	1,475,202	.0	57,371	.0	184,910	.0	184,910	.0	12/31/2020	.XXX
233331-10-7	DTE ENERGY ORD			1,800,000	218,538	121,410	218,538	219,689	868	.0	.0	(1,151)	.0	(1,151)	.0	12/24/2020	.XXX
25746U-10-9	DOMINION ENERGY ORD			17,794,000	1,338,109	75,200	1,338,109	1,314,899	.0	57,452	.0	(129,759)	.0	(129,759)	.0	12/31/2020	.XXX
26441C-20-4	DUKE ENERGY ORD			8,867,000	811,863	91,560	811,863	705,688	.0	30,708	.0	12,139	.0	12,139	.0	12/31/2020	.XXX
291011-10-4	EMERSON ELECTRIC ORD			11,741,000	943,624	80,370	943,624	563,312	.0	16,875	.0	380,313	.0	380,313	.0	12/31/2020	.XXX
29364G-10-3	ENTERGY ORD			5,190,000	518,170	99,840	518,170	496,497	.0	10,346	.0	21,672	.0	21,672	.0	12/22/2020	.XXX
30040W-10-8	EVERSOURCE ENERGY ORD			2,180,000	188,592	86,510	188,592	170,209	.0	4,584	.0	1,338	.0	1,338	.0	11/04/2020	.XXX
30161N-10-1	EXELON ORD			23,022,000	973,140	42,270	973,140	1,021,837	.0	32,431	.0	(48,339)	.0	(48,339)	.0	12/31/2020	.XXX
369550-10-8	GENERAL DYNAMICS ORD			7,570,000	1,126,567	148,820	1,126,567	1,230,947	.0	23,572	.0	(104,380)	.0	(104,380)	.0	12/31/2020	.XXX
437076-10-2	HOME DEPOT ORD			3,849,000	1,022,371	265,620	1,022,371	830,721	.0	16,211	.0	126,584	.0	126,584	.0	12/31/2020	.XXX
438516-10-6	HONEYWELL INTERNATIONAL ORD			6,516,000	1,385,953	212,700	1,385,953	1,033,816	.0	8,995	.0	352,137	.0	352,137	.0	12/31/2020	.XXX
46625H-10-0	JPMORGAN CHASE ORD			16,066,000	2,041,507	127,070	2,041,507	1,458,673	.0	52,445	.0	(118,015)	.0	(118,015)	.0	12/31/2020	.XXX
478160-10-4	JOHNSON & JOHNSON ORD			16,329,000	2,569,858	157,380	2,569,858	1,903,739	.0	58,080	.0	224,795	.0	224,795	.0	12/31/2020	.XXX
487836-10-8	KELLOGG ORD			11,291,000	702,639	62,230	702,639	743,829	.0	14,675	.0	(41,190)	.0	(41,190)	.0	12/22/2020	.XXX
494368-10-3	KIMBERLY CLARK ORD			5,200,000	701,116	134,830	701,116	736,546	5,457	.0	.0	(35,430)	.0	(35,430)	.0	12/22/2020	.XXX
49456B-10-1	KINDER MORGAN CL P ORD			17,450,000	238,542	13,670	238,542	313,554	.0	16,449	.0	(110,883)	.0	(110,883)	.0	12/22/2020	.XXX
532457-10-8	ELI LILLY ORD			5,369,000	906,502	168,840	906,502	699,242	.0	10,963	.0	155,445	.0	155,445	.0	12/31/2020	.XXX
539830-10-9	LOCKHEED MARTIN ORD			4,619,000	1,639,653	354,980	1,639,653	1,434,097	.0	42,431	.0	(148,869)	.0	(148,869)	.0	12/31/2020	.XXX
580135-10-1	MCDONALD'S ORD			3,670,000	787,509	214,580	787,509	514,266	.0	15,572	.0	151,372	.0	151,372	.0	11/04/2020	.XXX
58933Y-10-5	MERCK & CO ORD			10,479,000	857,182	81,800	857,182	741,692	6,646	.0	.0	(66,541)	.0	(66,541)	.0	12/31/2020	.XXX
59156R-10-8	METLIFE ORD			36,745,000	1,725,178	46,950	1,725,178	1,683,906	.0	62,328	.0	(82,474)	.0	(82,474)	.0	12/31/2020	.XXX
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD			20,092,000	1,174,779	58,470	1,174,779	935,779	6,296	.0	.0	71,144	.0	71,144	.0	12/31/2020	.XXX
617446-44-8	MORGAN STANLEY ORD			19,447,000	1,332,703	68,530	1,332,703	959,309	.0	6,125	.0	373,394	.0	373,394	.0	12/31/2020	.XXX
641069-40-6	NESTLE ADR	C		2,500,000	294,500	117,800	294,500	288,115	.0	.0	.0	6,385	.0	6,385	.0	12/22/2020	.XXX
66987V-10-9	NOVARTIS ADR REPS 1 ORD			9,384,000	886,131	94,430	886,131	706,306	.0	16,995	.0	5,459	.0	5,459	.0	12/31/2020	.XXX
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD			5,631,000	839,019	149,000	839,019	731,125	.0	23,377	.0	(7,609)	.0	(7,609)	.0	12/31/2020	.XXX
713448-10-8	PEPSICO ORD			6,014,000	892,297	148,370	892,297	635,070	6,014	.0	.0	70,455	.0	70,455	.0	12/31/2020	.XXX
717081-10-3	PFIZER ORD			48,611,000	1,789,371	36,810	1,789,371	1,575,041	.0	.0	.0	214,330	.0	214,330	.0	12/31/2020	.XXX
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD			22,653,000	1,875,442	82,790	1,875,442	2,137,974	26,561	.0	97,739	(32,845)	.0	(32,845)	.0	12/31/2020	.XXX
718546-10-4	PHILLIPS 66 ORD			11,537,000	806,898	69,940	806,898	863,097	.0	28,967	.0	(160,466)	.0	(160,466)	.0	12/31/2020	.XXX
742718-10-9	PROCTER & GAMBLE ORD			11,948,000	1,662,445	139,140	1,662,445	1,145,806	.0	31,228	.0	188,541	.0	188,541	.0	12/31/2020	.XXX
743315-10-3	PROGRESSIVE ORD			14,174,000	1,401,525	98,880	1,401,525	1,056,825	.0	25,601	.0	347,124	.0	347,124	.0	12/31/2020	.XXX
75513E-10-1	RAYTHEON TECHNOLOGIES ORD			16,738,000	1,196,934	71,510	1,196,934	991,973	.0	15,480	.0	204,962	.0	204,962	.0	12/31/2020	.XXX
816851-10-9	SEMPRA ENERGY ORD			8,151,000	1,038,519	127,410	1,038,519	904,792	8,368	.0	.0	(151,093)	.0	(151,093)	.0	12/31/2020	.XXX
87807B-10-7	TC ENERGY ORD			19,375,000	788,950	40,720	788,950	843,1									

ANNUAL STATEMENT FOR THE YEAR 2020 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.		
65960L-10-3	MEDTRONIC ORD.		C	19,432,000	2,276,264	117.140	2,276,264	1,706,508	11,037	36,376	0	154,729	0	154,729	0	12/31/2020	XXX
H14671-10-4	CHUBB ORD.		C	10,737,000	1,652,639	153.920	1,652,639	1,283,393	7,863	17,855	0	315,015	0	315,015	0	12/31/2020	XXX
N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD.			10,787,000	988,736	91.660	988,736	763,656	0	13,256	0	225,080	0	225,080	0	12/31/2020	XXX
9099999	Industrial and Miscellaneous (Unaffiliated) Publicly Traded				74,346,218	XXX	74,346,218	61,719,703	108,934	1,632,024	0	4,514,947	126,065	4,388,882	0	XXX	XXX
74986-10-1	RREEF AMERICA REIT II CORP.			257,226,955	32,157,689	125.017	32,157,689	25,000,000	263,805	977,194	0	(602,361)	0	(602,361)	0	04/01/2018	XXX
9199999	Industrial and Miscellaneous (Unaffiliated) Other				32,157,689	XXX	32,157,689	25,000,000	263,805	977,194	0	(602,361)	0	(602,361)	0	XXX	XXX
000000-00-0	Safety Indemnity Insurance Company			25,000,000	81,289,278	3,251,571	81,289,278	6,052,194	0	0	0	8,961,654	0	8,961,654	0	04/01/1989	XXX
000000-00-0	Safety Property and Casualty Ins Company			175,000,000	27,385,473	156,488	27,385,473	9,050,000	0	0	0	3,524,374	0	3,524,374	0	12/14/2006	XXX
000000-00-0	Safety Northeast Insurance Company			175,000,000	9,050,000	51,714	9,050,000	9,050,000	0	0	0	0	0	0	0	11/13/2020	XXX
9399999	Parent, Subsidiaries and Affiliates Other				117,724,751	XXX	117,724,751	24,152,194	0	0	0	12,486,028	0	12,486,028	0	XXX	XXX
00141A-58-6	INVESCO ELTG RT ESG Y			30,164,838	215,075	7.130	215,075	221,857	0	8,238	0	(3,108)	0	(3,108)	0	12/31/2020	XXX
02368A-81-0	AM BEACON LCV INV			38,781,452	860,173	22.180	860,173	908,067	0	117,336	0	(43,751)	0	(43,751)	0	12/22/2020	XXX
19248X-30-7	COHEN&STEERS.PREF S&I I			1,692,869,912	24,394,255	14.410	24,394,255	23,003,956	0	1,225,128	0	255,889	0	255,889	0	12/17/2020	XXX
233203-84-3	DEA US SMALL CAP I			4,869,277	187,078	38.420	187,078	155,560	0	1,890	0	29,359	0	29,359	0	12/21/2020	XXX
298706-11-0	AMERICAN FUNDS EUPC F3			394,266,198	27,346,304	69.360	27,346,304	21,578,290	0	110,219	0	5,400,485	0	5,400,485	0	12/17/2020	XXX
315910-80-2	FIDELITY DYSD INTL			20,188,762	962,600	47.680	962,600	738,960	0	9,015	0	146,022	0	146,022	0	12/08/2020	XXX
315911-70-1	FIDELITY 500 INDEX PREMIUM			16,109,313	2,096,949	130.170	2,096,949	1,378,745	0	33,008	0	307,774	0	307,774	0	12/21/2020	1 A
315911-88-3	FIDELITY EXTENDED MARKET INDEX PREMIUM			8,817,138	736,055	83.480	736,055	501,721	0	15,114	0	180,564	0	180,564	0	12/21/2020	1 A
316071-83-6	FIDELITY CONTRAFUND K6			10,184,908	192,291	18.880	192,291	143,549	0	40,459	0	40,459	0	40,459	0	12/21/2020	1 A
31617K-83-2	FIDELITY ADV TOT BD I			127,042,143	1,581,675	12.450	1,581,675	1,542,708	0	43,510	0	50,377	0	50,377	0	12/31/2020	1 A
316200-10-4	FIDELITY GRO COMPANY			39,050,603	1,283,593	32.870	1,283,593	738,701	0	104,433	0	407,844	0	407,844	0	12/29/2020	1 A
31635T-10-4	FIDELITY INTL PROT BD IX			14,165,424	156,386	11.040	156,386	146,217	0	1,915	0	11,715	0	11,715	0	12/29/2020	1 A
31635V-63-8	FIDELITY TOTAL INTL IDX			50,764,213	688,870	13.570	688,870	580,519	0	10,986	0	72,569	0	72,569	0	12/04/2020	1 A
412295-30-5	HARDING LOEVNER EM ADV			4,789,565	320,613	66.940	320,613	236,142	0	1,035	0	41,577	0	41,577	0	12/21/2020	1 A
464285-10-5	ISHARES GOLD TRUST			0,057	1	18.070	1	1	0	0	0	0	0	0	0	03/31/2020	1 A
4812C0-80-3	JPMORGAN HIGH YIELD I			43,792,997	311,806	7.120	311,806	317,559	0	12,997	0	(2,701)	0	(2,701)	0	12/29/2020	1 A
543495-78-2	LOOMIS SAYLES GL BD INST			15,787,869	290,339	18.390	290,339	264,617	0	13,035	0	18,555	0	18,555	0	12/17/2020	1 A
744336-50-4	PGIM GLBL REAL EST Z			11,924,305	270,205	22.660	270,205	277,508	0	4,358	0	(8,851)	0	(8,851)	0	12/21/2020	1 A
779540-40-3	T ROWE PRICE BC GRO I			115,126,384	19,099,467	165.900	19,099,467	15,223,109	0	0	0	3,876,358	0	3,876,358	0	12/14/2020	1 A
921939-50-0	VANGUARD EM SEL STK INV			663,030,166	17,557,039	26.480	17,557,039	13,414,470	0	180,737	0	2,215,379	0	2,215,379	0	12/21/2020	1 A
9499999	Mutual Funds				98,550,774	XXX	98,550,774	81,372,256	0	1,893,343	0	12,996,517	0	12,996,517	0	XXX	XXX
9799999	Total Common Stocks				322,779,431	XXX	322,779,431	192,244,154	372,739	4,502,561	0	29,395,131	126,065	29,269,066	0	XXX	XXX
9899999	Total Preferred and Common Stocks				322,850,183	XXX	322,852,520	192,314,906	372,739	4,507,274	0	29,395,252	126,065	29,269,187	0	XXX	XXX

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	\$ 44,585,289	1B	\$ 0	1C	\$ 0	1D	\$ 0	1E	\$ 0	1F	\$ 0	1G	\$ 0
2A	\$ 0	2B	\$ 0	2C	\$ 0								
3A	\$ 0	3B	\$ 0	3C	\$ 0								
4A	\$ 0	4B	\$ 0	4C	\$ 0								
5A	\$ 0	5B	\$ 0	5C	\$ 0								
6	\$ 0												

E12.1

ANNUAL STATEMENT FOR THE YEAR 2020 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
912828-J2-7	UNITED STATES TREASURY		01/08/2020	FED BUY	XXX	106,612	105,000	839
0599999 - Bonds - U.S. Governments						106,612	105,000	839
20772K-JZ-3	CONNECTICUT ST		05/29/2020	NATIONAL FINANCIAL SERVICES CORP	XXX	410,000	410,000	0
546417-DX-1	LOUISIANA ST		10/02/2020	RAYMOND JAMES/FI	XXX	600,000	600,000	0
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						1,010,000	1,010,000	0
050589-RG-7	AUBURN UNIV ALA GEN FEE REV		07/23/2020	J.P. Morgan Securities LLC	XXX	690,000	690,000	0
249182-PS-9	DENVER COLO CITY & CNTY ARPT REV		10/16/2020	BARCLAYS CAPITAL INC	XXX	1,250,000	1,250,000	0
270618-GW-5	EAST BATON ROUGE LA SEW COMMN REV		07/31/2020	J.P. Morgan Securities LLC	XXX	1,050,000	1,050,000	0
3132AC-SX-9	FH ZT0534 - RWBS		11/24/2020	FED BUY	XXX	3,497,069	3,206,941	7,483
39081H-CQ-3	GREAT LAKES WTR AUTH MICH SEW DISP SYS R		06/05/2020	Citigroup Global Markets, Inc	XXX	430,000	430,000	0
414008-CU-4	HARRIS CNTY TEX CULTURAL ED FACS FIN COR		10/21/2020	BARCLAYS CAPITAL INC	XXX	1,030,000	1,030,000	0
63607V-AA-4	NATIONAL FIN AUTH N H FED LEASE REV		06/26/2020	OPPENHEIMER & CO. INC	XXX	1,015,000	1,015,000	0
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						8,962,069	8,671,941	7,483
00206R-KH-4	AT&T INC		07/27/2020	Morgan Stanley	XXX	1,547,195	1,550,000	0
00213M-AK-0	APX GROUP INC		06/19/2020	MARKET TAXES CORP	XXX	165,927	165,000	794
00404A-AP-4	ACADIA HEALTHCARE COMPANY INC		09/29/2020	BANC OF AMERICA SECURITIES LLC	XXX	100,000	100,000	0
00623P-AA-9	ADAMS HOMES INC		01/23/2020	BANC OF AMERICA SECURITIES LLC	XXX	45,000	45,000	0
00687Y-AA-3	ADIENIT GLOBAL HOLDINGS LTD	C	09/21/2020	BARCLAYS CAPITAL INC	XXX	194,000	200,000	1,029
00774M-AP-0	AERCAP IRELAND CAPITAL DAC	C	06/23/2020	BANC OF AMERICA SECURITIES LLC	XXX	149,048	150,000	0
00790R-AA-2	ADVANCED DRAINAGE SYSTEMS INC		06/19/2020	BANC OF AMERICA SECURITIES LLC	XXX	66,238	65,000	749
02154C-AF-0	ALTICE FINANCING SA	C	04/09/2020	J.P. Morgan Securities LLC	XXX	388,000	400,000	2,278
02209S-BH-5	ALTRIA GROUP INC		05/04/2020	BARCLAYS CAPITAL INC	XXX	124,948	125,000	0
02364W-BJ-3	AMERICA MOVIL SAB DE CV	C	05/04/2020	J.P. Morgan Securities LLC	XXX	446,343	447,000	0
026874-DR-5	AMERICAN INTERNATIONAL GROUP INC		05/06/2020	J.P. Morgan Securities LLC	XXX	1,249,838	1,250,000	0
03066P-AD-1	AMCAR 2020-3 B - ABS		11/17/2020	RBC CAPITAL MARKETS, LLC	XXX	1,499,576	1,500,000	0
03690A-AF-3	ANTERO MIDSTREAM PARTNERS LP		02/28/2020	GOLDMAN SACHS AND CO. LLC	XXX	217,463	295,000	1,918
037411-AW-5	APACHE CORP		07/20/2020	J.P. Morgan Securities LLC	XXX	105,073	122,000	2,437
037411-BA-2	APACHE CORP		07/24/2020	J.P. Morgan Securities LLC	XXX	88,065	103,000	1,400
037411-BE-4	APACHE CORP		05/28/2020	Various	XXX	248,314	275,000	1,397
037411-BH-7	APACHE CORP		08/06/2020	Various	XXX	192,250	190,000	0
03756A-AA-5	APEX CREDIT CLO 2020 LTD. - CDO	C	10/22/2020	JEFFERIES & COMPANY, INC	XXX	5,000,000	5,000,000	0
038522-AP-3	ARAMARK SERVICES INC		03/26/2020	J.P. Morgan Securities LLC	XXX	71,600	80,000	1,989
038522-AQ-1	ARAMARK SERVICES INC		06/19/2020	Various	XXX	322,219	335,000	4,671
039524-AA-1	ARCHES BUYER INC		11/24/2020	BANC OF AMERICA SECURITIES LLC	XXX	200,000	200,000	0
043436-AS-3	ASBURY AUTOMOTIVE GROUP INC		02/05/2020	BANC OF AMERICA SECURITIES LLC	XXX	40,000	40,000	0
043436-AT-1	ASBURY AUTOMOTIVE GROUP INC		02/05/2020	BANC OF AMERICA SECURITIES LLC	XXX	40,000	40,000	0
053332-BA-9	AUTOZONE INC		08/04/2020	J.P. Morgan Securities LLC	XXX	358,906	360,000	0
05348E-BH-1	AVALONBAY COMMUNITIES INC		05/08/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	696,885	700,000	0
05523R-AF-4	BAE SYSTEMS PLC	C	09/08/2020	RBC CAPITAL MARKETS, LLC	XXX	506,083	510,000	0
05552A-BB-3	BBCMS 2020-C8 A4 - CMBS		10/09/2020	BARCLAYS CAPITAL INC	XXX	2,020,004	2,000,000	2,460
05553J-AA-6	BFLD 200BRK A - CMBS		10/28/2020	Morgan Stanley	XXX	769,000	769,000	0
05608Q-AA-5	BY CROWN PARENT LLC		07/23/2020	GOLDMAN SACHS AND CO. LLC	XXX	90,000	90,000	0
06051G-JL-4	BANK OF AMERICA CORP		10/16/2020	BANC OF AMERICA SECURITIES LLC	XXX	1,500,000	1,500,000	0
06654D-AD-9	BANNER HEALTH		10/20/2020	Morgan Stanley	XXX	1,389,000	1,389,000	0
07133R-AA-3	BATLN 12 A1 - CDO		04/29/2020	Morgan Stanley	XXX	4,770,000	5,000,000	28,001
08162X-BF-0	BMARK 2020-B20 A4 - CMBS		10/19/2020	J.P. Morgan Securities LLC	XXX	2,019,998	2,000,000	2,813
092174-AA-9	BLACK KNIGHT INFOSEV LLC		08/25/2020	Various	XXX	171,645	170,000	1
095796-AH-1	BLUE RACER MIDSTREAM LLC		12/09/2020	RBC CAPITAL MARKETS, LLC	XXX	39,992	40,000	8
09857L-AQ-1	BOOKING HOLDINGS INC		04/08/2020	GOLDMAN SACHS AND CO. LLC	XXX	139,692	140,000	0
09857L-AR-9	BOOKING HOLDINGS INC		04/08/2020	GOLDMAN SACHS AND CO. LLC	XXX	174,710	175,000	0
10112R-BD-5	BOSTON PROPERTIES LP		05/01/2020	BANC OF AMERICA SECURITIES LLC	XXX	998,500	1,000,000	0
118230-AT-8	BUCKEYE PARTNERS LP		02/11/2020	Various	XXX	125,169	125,000	0
118230-AU-5	BUCKEYE PARTNERS LP		02/11/2020	Various	XXX	125,056	125,000	0
12008R-AN-7	BUILDERS FIRSTSOURCE INC		07/28/2020	Various	XXX	260,106	270,000	4,415
1248EP-BM-4	CCO HOLDINGS LLC		03/25/2020	Various	XXX	141,137	150,000	982
1248EP-CE-1	CCO HOLDINGS LLC		03/04/2020	DEUTSCHE BANK SECURITIES INC-BANK DEBT	XXX	82,000	80,000	300
1248EP-CJ-0	CCO HOLDINGS LLC		10/07/2020	Various	XXX	359,627	350,000	6,663
1248EP-CK-7	CCO HOLDINGS LLC		07/22/2020	Various	XXX	444,373	435,000	699
12513G-BE-8	CDW LLC		04/16/2020	J.P. Morgan Securities LLC	XXX	65,000	65,000	0
12530M-AD-7	SORT 201 B2 - RWBS		07/14/2020	GOLDMAN SACHS AND CO. LLC	XXX	999,826	1,000,000	0
12543D-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC		12/11/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	225,000	225,000	0



ANNUAL STATEMENT FOR THE YEAR 2020 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
126307-AQ-0	CSC HOLDINGS LLC		04/01/2020	RBC CAPITAL MARKETS, LLC	XXX	205,860	200,000	5,133
126390-AA-1	CSMC 20TM1C A - RMBS		11/23/2020	Credit Suisse Securities (USA), LLC	XXX	3,000,000	3,000,000	.0
126390-AG-8	CSMC 20TM1C B - RMBS		11/23/2020	Credit Suisse Securities (USA), LLC	XXX	2,000,000	2,000,000	.0
126395-AG-7	CSMC 20FACT B - RMBS		10/23/2020	Credit Suisse Securities (USA), LLC	XXX	3,675,000	3,675,000	.0
126438-AA-8	CSMC 20NET A - CMBS		07/30/2020	Credit Suisse Securities (USA), LLC	XXX	390,370	379,000	143
12685J-AC-9	CABLE ONE INC.		10/26/2020	BANC OF AMERICA SECURITIES LLC	XXX	140,000	140,000	.0
12770R-AA-1	COLT MERGER SUB INC.		06/19/2020	Credit Suisse Securities (USA), LLC	XXX	110,000	110,000	.0
143658-BC-5	CARNIVAL CORP.		10/27/2020	Various	XXX	381,795	370,000	1,023
143658-BG-6	CARNIVAL CORP.		07/15/2020	J.P. Morgan Securities LLC	XXX	140,000	140,000	.0
143658-BJ-0	CARNIVAL CORP.		08/14/2020	J.P. Morgan Securities LLC	XXX	200,000	200,000	.0
143658-BL-5	CARNIVAL CORP.		11/20/2020	J.P. Morgan Securities LLC	XXX	110,000	110,000	.0
14913R-2G-1	CATERPILLAR FINANCIAL SERVICES CORP.		09/09/2020	MITSUBISHI UFJ SECURITIES (USA), INC.	XXX	1,531,009	1,534,000	.0
15135B-AW-1	CENTENE CORP.		09/23/2020	BANC OF AMERICA SECURITIES LLC	XXX	95,000	95,000	.0
17243V-AA-0	CINEMARK HOLDINGS INC.		10/08/2020	Wells Fargo Securities LLC	XXX	99,228	108,000	702
20268J-AF-0	COMMONSPIRIT HEALTH		10/21/2020	Morgan Stanley	XXX	1,250,000	1,250,000	.0
205887-CF-7	CONAGRA BRANDS INC.		10/07/2020	BANC OF AMERICA SECURITIES LLC	XXX	207,516	210,000	.0
212015-AQ-4	CONTINENTAL RESOURCES INC.		05/28/2020	Various	XXX	74,856	100,000	719
212015-AS-0	CONTINENTAL RESOURCES INC.		05/28/2020	Various	XXX	296,888	385,000	4,761
212015-AT-8	CONTINENTAL RESOURCES INC.		11/10/2020	BANC OF AMERICA SECURITIES LLC	XXX	70,000	70,000	.0
228187-AB-6	CROWN AMERICAS LLC		04/01/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	178,500	175,000	1,432
23311V-AJ-6	DCP MIDSTREAM OPERATING LP		06/17/2020	BANC OF AMERICA SECURITIES LLC	XXX	290,000	290,000	.0
233331-BG-1	DTE ENERGY CO.		08/03/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	764,074	765,000	.0
25470X-AW-5	DISH DBS CORP.		06/19/2020	SUMRIDGE PARTNERS LLC	XXX	82,080	80,000	496
25470X-AZ-8	DISH DBS CORP.		06/24/2020	J.P. Morgan Securities LLC	XXX	235,000	235,000	.0
26884L-AF-6	EQT CORP.		06/19/2020	Various	XXX	258,526	350,000	4,974
26885B-AE-0	EQT MIDSTREAM PARTNERS LP		02/18/2020	Various	XXX	105,213	130,000	794
26885B-AF-7	EQT MIDSTREAM PARTNERS LP		06/16/2020	J.P. Morgan Securities LLC	XXX	80,000	80,000	.0
26885B-AH-3	EQT MIDSTREAM PARTNERS LP		06/16/2020	J.P. Morgan Securities LLC	XXX	80,000	80,000	.0
28470R-AH-5	COLT MERGER SUB INC.		06/19/2020	J.P. Morgan Securities LLC	XXX	330,000	330,000	.0
29163V-AC-7	EMPIRE COMMUNITIES CORP.	C	12/08/2020	J.P. Morgan Securities LLC	XXX	50,000	50,000	.0
29272W-AC-3	ENERGIZER HOLDINGS INC.		06/17/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	120,000	120,000	.0
29336T-AC-4	ENLINK MIDSTREAM LLC		12/22/2020	Various	XXX	282,167	280,000	65
29379V-BX-0	ENTERPRISE PRODUCTS OPERATING LLC		07/30/2020	J.P. Morgan Securities LLC	XXX	332,354	310,000	169
303250-AF-1	FAIR ISAAC CORP.		02/18/2020	Various	XXX	76,815	75,000	504
313747-BB-2	FEDERAL REALTY INVESTMENT TRUST		10/08/2020	BANC OF AMERICA SECURITIES LLC	XXX	685,439	690,000	.0
33767D-AB-1	FIRSTCASH INC.		08/12/2020	JEFFERIES & COMPANY, INC.	XXX	145,000	145,000	.0
345370-CQ-1	FORD MOTOR CO.		05/19/2020	Various	XXX	136,249	200,000	3,318
345370-CV-0	FORD MOTOR CO.		04/17/2020	GOLDMAN SACHS AND CO. LLC	XXX	125,000	125,000	.0
345397-A6-0	FORD MOTOR CREDIT COMPANY LLC		06/16/2020	Morgan Stanley	XXX	200,000	200,000	.0
345397-ZW-6	FORD MOTOR CREDIT COMPANY LLC		04/13/2020	BARCLAYS CAPITAL INC.	XXX	188,500	200,000	1,867
35906A-BE-7	FRONTIER COMMUNICATIONS CORP.		10/01/2020	GOLDMAN SACHS AND CO. LLC	XXX	175,000	175,000	.0
35906A-BF-4	FRONTIER COMMUNICATIONS CORP.		11/23/2020	Various	XXX	165,242	165,000	.0
36237H-AA-9	G-III APPAREL GROUP LTD.		10/26/2020	BARCLAYS CAPITAL INC.	XXX	200,613	200,000	620
369604-BV-4	GENERAL ELECTRIC CO.		04/13/2020	BANC OF AMERICA SECURITIES LLC	XXX	319,504	320,000	.0
37045V-AU-4	GENERAL MOTORS CO.		05/07/2020	DEUTSCHE BANK SECURITIES INC-BANK DEBT	XXX	29,933	30,000	.0
37045V-AV-2	GENERAL MOTORS CO.		05/07/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	44,955	45,000	.0
37247D-AB-2	GENWORTH FINANCIAL, INC.		02/14/2020	Various	XXX	100,900	100,000	1,152
37256L-AA-5	GENWORTH MORTGAGE HOLDINGS INC.		09/03/2020	Various	XXX	325,845	320,000	203
375558-BX-0	GILEAD SCIENCES INC.		09/23/2020	BARCLAYS CAPITAL INC.	XXX	622,458	623,000	.0
378272-AX-6	GLENCORE FUNDING LLC		08/24/2020	BANC OF AMERICA SECURITIES LLC	XXX	1,378,061	1,385,000	.0
38406J-AG-3	GRACE 20GRCE C - CMBS		11/10/2020	BANC OF AMERICA SECURITIES LLC	XXX	1,728,866	1,713,000	2,168
38869A-AB-3	GRAPHIC PACKAGING INTERNATIONAL LLC		02/21/2020	BANC OF AMERICA SECURITIES LLC	XXX	270,000	270,000	.0
389375-AJ-5	GRAY TELEVISION INC.		06/19/2020	GOLDMAN SACHS AND CO. LLC	XXX	56,443	55,000	1,418
389375-AL-0	GRAY TELEVISION INC.		10/08/2020	Wells Fargo Securities LLC	XXX	120,000	120,000	.0
398905-AN-9	GROUP 1 AUTOMOTIVE INC.		08/03/2020	J.P. Morgan Securities LLC	XXX	110,000	110,000	.0
404119-CA-5	HCA INC.		02/11/2020	J.P. Morgan Securities LLC	XXX	285,000	285,000	.0
404280-CX-3	HSBC HOLDINGS PLC	C	08/12/2020	Various	XXX	2,057,825	2,045,000	.0
42704L-AA-2	HERC HOLDINGS INC.		06/19/2020	GOLDMAN SACHS AND CO. LLC	XXX	56,511	55,000	1,328
42824C-BF-5	HEWLETT PACKARD ENTERPRISE CO.		04/06/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	1,142,905	1,145,000	.0
42824C-BK-4	HEWLETT PACKARD ENTERPRISE CO.		07/14/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	998,200	1,000,000	.0
457985-AL-3	INTEGRA LIFESCIENCES HOLDINGS CORP.		11/19/2020	Various	XXX	192,456	190,000	127
459200-KH-3	INTERNATIONAL BUSINESS MACHINES CORP.		04/30/2020	GOLDMAN SACHS AND CO. LLC	XXX	1,117,928	1,120,000	.0

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SCHEDULE D - PART 3

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

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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
46266T-AA-6	IQVIA INC.		04/01/2020	BARCLAYS CAPITAL INC.	XXX	254,450	250,000	4,792
46591H-AU-4	CACLN 202 B - ABS		11/17/2020	J.P. Morgan Securities LLC	XXX	1,050,000	1,050,000	.0
46647P-BT-2	JPMORGAN CHASE & CO.		11/12/2020	J.P. Morgan Securities LLC	XXX	1,000,000	1,000,000	.0
47009L-AC-9	JAGGED PEAK ENERGY LLC		06/19/2020	MARKET TAXES CORP	XXX	59,137	60,000	509
47233J-DX-3	JEFFERIES GROUP LLC		09/30/2020	JEFFERIES & COMPANY, INC.	XXX	212,781	215,000	.0
47837R-AA-8	JOHNSON CONTROLS INTERNATIONAL PLC	C	09/08/2020	BANC OF AMERICA SECURITIES LLC	XXX	398,756	400,000	.0
49446R-AW-9	KIMCO REALTY CORP		07/07/2020	Wells Fargo Securities LLC	XXX	836,161	840,000	.0
50077L-BD-7	KRAFT HEINZ FOODS CO		05/04/2020	J.P. Morgan Securities LLC	XXX	200,000	200,000	.0
501797-AN-4	L BRANDS INC.		10/09/2020	GOLDMAN SACHS AND CO. LLC	XXX	24,875	25,000	266
501797-AW-4	L BRANDS INC.		09/30/2020	Various	XXX	212,810	210,000	18
505742-AG-1	LADDER CAPITAL FINANCE HOLDINGS LLLP		12/01/2020	Credit Suisse Securities (USA), LLC	XXX	34,300	35,000	316
505742-AM-8	LADDER CAPITAL FINANCE HOLDINGS LLLP		12/02/2020	J.P. Morgan Securities LLC	XXX	234,375	250,000	3,612
513075-BQ-3	LAMAR MEDIA CORP		06/19/2020	Various	XXX	138,679	140,000	1,070
521088-AA-2	LD HOLDINGS GROUP LLC		10/23/2020	Various	XXX	298,147	295,000	.0
536797-AE-3	LITHIA MOTORS INC.		06/30/2020	Morgan Stanley	XXX	59,550	60,000	131
552676-AT-5	MDC HOLDINGS INC		01/06/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	400,000	400,000	.0
552848-AG-8	MGIC INVESTMENT CORP		08/12/2020	Various	XXX	270,052	265,000	34
55305B-AR-2	M/I HOMES INC.		01/07/2020	Various	XXX	145,425	145,000	.0
55336V-BQ-2	MPLX LP		08/11/2020	RBC CAPITAL MARKETS, LLC	XXX	744,352	745,000	.0
55354G-AH-3	MSCI INC.		06/19/2020	Morgan Stanley	XXX	56,502	55,000	232
55616X-AG-2	MACY'S RETAIL HOLDINGS LLC		12/24/2020	GOLDMAN SACHS AND CO. LLC	XXX	3,813	5,000	117
55616X-AJ-6	MACY'S RETAIL HOLDINGS LLC		12/24/2020	Various	XXX	17,638	25,000	383
55616X-AL-1	MACY'S RETAIL HOLDINGS LLC		12/30/2020	Various	XXX	19,177	20,000	53
55616X-AM-9	MACY'S RETAIL HOLDINGS LLC		12/18/2020	Morgan Stanley	XXX	3,775	5,000	4
56501R-AK-2	MANULIFE FINANCIAL CORP	C	05/14/2020	J.P. Morgan Securities LLC	XXX	655,000	655,000	.0
571676-AL-9	MARS INC		07/13/2020	J.P. Morgan Securities LLC	XXX	1,727,180	1,730,000	.0
577081-BB-7	MATTEL INC.		04/01/2020	Mizuho Securities	XXX	49,750	50,000	872
59001K-AH-3	MERITOR INC.		12/03/2020	Various	XXX	273,182	270,000	23
595017-AH-7	MICROCHIP TECHNOLOGY INC		01/07/2020	BARCLAYS CAPITAL LE	XXX	137,785	90,000	810
595017-AS-3	MICROCHIP TECHNOLOGY INC		05/26/2020	J.P. Morgan Securities LLC	XXX	145,000	145,000	.0
596278-AA-9	MIDDLEBY CORP		11/03/2020	BOFA SECURITIES INC	XXX	144,181	140,000	216
606822-BU-7	MITSUBISHI UFJ FINANCIAL GROUP INC	C	07/13/2020	MITSUBISHI UFJ SECURITIES (USA), INC.	XXX	2,000,000	2,000,000	.0
60687Y-BJ-7	MIZUHO FINANCIAL GROUP INC	C	09/01/2020	MIZUHO SECURITIES USA/FIXED INCOME	XXX	645,000	645,000	.0
609207-AT-2	MONDELEZ INTERNATIONAL INC		04/07/2020	Wells Fargo Securities LLC	XXX	604,095	610,000	.0
617446-BL-6	MORGAN STANLEY		01/16/2020	Morgan Stanley	XXX	952,000	952,000	.0
61771L-AA-0	MSC 19MEAD A - CMBS		10/21/2020	Various	XXX	2,048,449	2,000,000	3,082
629209-AA-5	NMI HOLDINGS INC		11/02/2020	Various	XXX	113,775	110,000	1,057
63861C-AD-1	NATIONSTAR MORTGAGE HOLDINGS INC		12/09/2020	Various	XXX	186,941	185,000	36
651290-AR-9	OVINTIV EXPLORATION INC		12/09/2020	Various	XXX	157,300	150,000	3,416
670001-AE-6	NOVELIS CORP		10/28/2020	Various	XXX	317,222	315,000	1,859
670346-AS-4	NUCOR CORP		05/20/2020	Wells Fargo Securities LLC	XXX	229,358	230,000	.0
670704-AH-8	NUVASIVE INC		07/13/2020	Various	XXX	201,064	220,000	239
67079B-AD-2	NUTRITION & BIOSCIENCES INC		09/09/2020	Morgan Stanley	XXX	370,993	371,000	.0
67098W-AA-9	OAKC 7 A - CDO	C	09/24/2020	J.P. Morgan Securities LLC	XXX	4,620,000	4,620,000	.0
674599-CH-6	OCCIDENTAL PETROLEUM CORP		05/21/2020	JEFFERIES & COMPANY, INC.	XXX	40,150	55,000	213
674599-CJ-2	OCCIDENTAL PETROLEUM CORP		06/08/2020	BANC OF AMERICA SECURITIES LLC	XXX	58,638	87,000	578
674599-CM-5	OCCIDENTAL PETROLEUM CORP		06/09/2020	Various	XXX	127,650	180,000	1,550
674599-CN-3	OCCIDENTAL PETROLEUM CORP		06/03/2020	Various	XXX	435,605	743,000	5,261
674599-CW-3	OCCIDENTAL PETROLEUM CORP		12/04/2020	Various	XXX	38,000	40,000	364
674599-EE-1	OCCIDENTAL PETROLEUM CORP		12/08/2020	RBC CAPITAL MARKETS, LLC	XXX	105,000	105,000	.0
674599-EF-8	OCCIDENTAL PETROLEUM CORP		12/08/2020	RBC CAPITAL MARKETS, LLC	XXX	60,000	60,000	.0
67577M-AA-1	OCT45 45 A - CDO	C	10/13/2020	BANC OF AMERICA SECURITIES LLC	XXX	2,847,150	2,850,000	.0
68245X-AM-1	1011778 BC UNLIMITED LIABILITY CO	C	09/16/2020	Morgan Stanley	XXX	215,000	215,000	.0
68245X-AP-4	1011778 BC UNLIMITED LIABILITY CO	C	10/20/2020	J.P. Morgan Securities LLC	XXX	330,000	330,000	.0
682680-BB-8	ONEOK INC		03/05/2020	BARCLAYS CAPITAL INC	XXX	1,997,940	2,000,000	.0
682691-AA-8	ONEMAIN FINANCE CORP		12/08/2020	RBC CAPITAL MARKETS, LLC	XXX	180,000	180,000	.0
683715-AC-0	OPEN TEXT CORP	C	02/13/2020	Various	XXX	225,665	225,000	.0
683720-AA-4	OPEN TEXT HOLDINGS INC		02/20/2020	Various	XXX	195,834	195,000	21
69346V-AA-7	PERFORMANCE FOOD GROUP INC		06/19/2020	MARKET TAXES CORP	XXX	192,829	190,000	1,974
693656-AB-6	PVH CORP		07/06/2020	BARCLAYS CAPITAL INC	XXX	199,250	200,000	.0
69370C-AB-6	PTC INC		01/30/2020	J.P. Morgan Securities LLC	XXX	45,000	45,000	.0
69370C-AC-4	PTC INC		01/30/2020	J.P. Morgan Securities LLC	XXX	50,000	50,000	.0

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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
69888X-AA-7	PAR PHARMACEUTICAL INC.		02/11/2020	BARCLAYS CAPITAL INC.	XXX	355,300	340,000	9,350
701885-AD-7	PARSLEY ENERGY LLC		04/08/2020	J.P. Morgan Securities LLC	XXX	39,840	48,000	.631
701885-AJ-4	PARSLEY ENERGY LLC		06/19/2020	Various	XXX	225,283	250,000	2,885
70462G-AB-4	PEACEHEALTH		10/01/2020	Morgan Stanley	XXX	530,000	530,000	.0
70509V-AA-8	PEBBLEBROOK HOTEL TRUST		12/11/2020	BOFA SECURITIES INC	XXX	154,314	150,000	.0
70932M-AA-5	PENNYMAC FINANCIAL SERVICES INC.		10/14/2020	Credit Suisse Securities (USA), LLC	XXX	175,100	170,000	.508
716768-AC-0	PETSMART INC.		03/11/2020	GOLDMAN SACHS AND CO. LLC	XXX	30,415	30,000	.485
718172-CP-2	PHILIP MORRIS INTERNATIONAL INC.		04/29/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	650,959	655,000	.0
723787-AN-7	PIONEER NATURAL RESOURCES CO.		11/30/2020	Various	XXX	284,680	250,000	.27
74101X-AE-0	PRESIDIO HOLDINGS INC.		11/19/2020	Various	XXX	454,530	450,000	3,224
74256L-EG-0	PRINCIPAL LIFE GLOBAL FUNDING II		08/20/2020	GOLDMAN SACHS AND CO. LLC	XXX	1,242,388	1,250,000	.0
74340X-BN-0	PROLOGIS LP		02/03/2020	J.P. Morgan Securities LLC	XXX	459,232	460,000	.0
74340X-BR-1	PROLOGIS LP		08/06/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	911,523	915,000	.0
744320-CG-8	PRUDENTIAL FINANCIAL INC.		03/05/2020	Morgan Stanley	XXX	2,279,265	2,285,000	.0
74736K-AJ-0	QORVO INC.		09/15/2020	BANC OF AMERICA SECURITIES LLC	XXX	335,000	335,000	.0
750236-AX-9	RADIAN GROUP INC.		11/19/2020	BANC OF AMERICA SECURITIES LLC	XXX	306,281	275,000	3,303
75513E-AT-8	RAYTHEON CO.		06/10/2020	Unknown	XXX	1,038,909	1,000,000	12,153
756109-AX-2	REALTY INCOME CORP.		07/06/2020	Various	XXX	693,470	680,000	.20
756109-AZ-7	REALTY INCOME CORP.		12/09/2020	Wells Fargo Securities LLC	XXX	505,879	510,000	.0
758465-AC-2	RESPK 2011 A - CDO		10/16/2020	GOLDMAN SACHS AND CO. LLC	XXX	5,000,000	5,000,000	.0
758465-AQ-1	REESE PARK CLO LTD. - CDO	C	11/20/2020	GOLDMAN SACHS AND CO. LLC	XXX	3,250,000	3,250,000	.0
75888B-AA-2	REG17 17 A1A - CDO	C	10/29/2020	BNP PARIBAS SECURITIES CORP./FIXED INCOM.	XXX	5,000,000	5,000,000	.0
806854-AJ-4	SCHLUMBERGER INVESTMENT SA	C	08/04/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	579,779	560,000	1,855
81105D-AA-3	SCRIPPS ESCROW II INC.		12/15/2020	Various	XXX	40,050	40,000	.0
827048-AV-1	SILGAN HOLDINGS INC.		02/19/2020	BANC OF AMERICA SECURITIES LLC	XXX	44,775	45,000	.536
84749A-AA-5	SPECIALTY BUILDING PRODUCTS HOLDINGS LLC		10/28/2020	Various	XXX	347,300	340,000	.353
84779M-AA-2	SPEEDWAY MOTORSPORTS LLC		12/10/2020	Various	XXX	69,050	70,000	.198
85172F-AM-1	ONEMAIN FINANCE CORP.		11/18/2020	Various	XXX	45,610	40,000	.451
85172F-AR-0	ONEMAIN FINANCE CORP.		07/10/2020	Various	XXX	334,493	350,000	2,316
853496-AH-0	STANDARD INDUSTRIES INC.		08/07/2020	BANC OF AMERICA SECURITIES LLC	XXX	225,000	225,000	.0
855030-AN-2	STAPLES INC.		10/26/2020	Various	XXX	513,770	550,000	11,356
858912-AG-3	STERICYCLE INC.		11/09/2020	BANC OF AMERICA SECURITIES LLC	XXX	55,000	55,000	.0
861036-AA-9	STL HOLDING COMPANY LLC		08/05/2020	BNP Paribas	XXX	215,000	215,000	.0
86563V-AT-6	SUMITOMO MITSUI TRUST BANK LTD.	C	09/09/2020	GOLDMAN SACHS AND CO. LLC	XXX	480,418	481,000	.0
871829-BP-1	SYSCO CORP.		03/30/2020	BANC OF AMERICA SECURITIES LLC	XXX	29,979	30,000	.0
872540-AV-1	TJX COMPANIES INC.		11/18/2020	J.P. Morgan Securities LLC	XXX	434,165	435,000	.0
87264A-BH-7	T-MOBILE USA INC.		06/18/2020	Wells Fargo Securities LLC	XXX	1,087,678	1,090,000	.0
87264A-BP-9	T-MOBILE USA INC.		10/19/2020	GOLDMAN SACHS AND CO. LLC	XXX	349,965	350,000	.0
87470L-AG-6	TALLGRASS ENERGY PARTNERS LP		02/18/2020	Credit Suisse Securities (USA), LLC	XXX	98,591	100,000	.0
87724R-AJ-1	TAYLOR MORRISON COMMUNITIES INC.		07/09/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	105,550	105,000	.0
88167A-AE-1	TEVA PHARMACEUTICAL FINANCE NETHERLANDS	C	06/19/2020	PERSHING/CLEARANCE, NY	XXX	49,599	55,000	.395
89236T-HP-3	TOYOTA MOTOR CREDIT CORP.		10/13/2020	BANC OF AMERICA SECURITIES LLC	XXX	1,482,535	1,485,000	.0
89469A-AD-6	TREEHOUSE FOODS INC.		08/27/2020	Various	XXX	182,889	181,000	.0
911363-AM-1	UNITED RENTALS (NORTH AMERICA) INC.		07/31/2020	BANC OF AMERICA SECURITIES LLC	XXX	75,000	75,000	.0
91533B-AC-4	UPJOHN INC.		06/17/2020	GOLDMAN SACHS AND CO. LLC	XXX	404,818	405,000	.0
91831A-AC-5	VALEANT PHARMACEUTICALS INTERNATIONAL IN.	C	04/01/2020	BANC OF AMERICA SECURITIES LLC	XXX	319,313	325,000	9,290
91913Y-AY-6	VALERO ENERGY CORP.		04/14/2020	J.P. Morgan Securities LLC	XXX	619,541	620,000	.0
92537R-AA-7	VERTICAL US NEWCO INC.		06/30/2020	GOLDMAN SACHS AND CO. LLC	XXX	200,000	200,000	.0
92564R-AC-9	VICI PROPERTIES LP		01/22/2020	Morgan Stanley	XXX	30,000	30,000	.0
92564R-AD-7	VICI PROPERTIES INC.		01/22/2020	Morgan Stanley	XXX	20,000	20,000	.0
92769X-AR-6	VIRGIN MEDIA SECURED FINANCE PLC	C	06/17/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	375,000	375,000	.0
92858R-AA-8	VMED Q2 UK FINANCING I PLC	C	09/10/2020	BANC OF AMERICA SECURITIES LLC	XXX	225,000	225,000	.0
95040Q-AL-8	WELLTOWER INC.		06/16/2020	Wells Fargo Securities LLC	XXX	328,320	330,000	.0
958667-AA-5	WESTERN MIDSTREAM OPERATING LP		05/08/2020	J.P. Morgan Securities LLC	XXX	122,538	150,000	2,586
958667-AC-1	WESTERN MIDSTREAM OPERATING LP		04/14/2020	Various	XXX	407,966	525,000	5,296
98138H-AF-8	WORKDAY INC.		06/16/2020	Various	XXX	261,110	200,000	.111
983130-AX-3	WYNN LAS VEGAS LLC		12/17/2020	J.P. Morgan Securities LLC	XXX	176,083	170,000	.893
984121-CB-7	XEROX CORP.		03/09/2020	Various	XXX	59,867	55,000	.589
98421M-AA-4	XEROX HOLDINGS CORP.		08/04/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	135,000	135,000	.0
988498-AM-3	YUM! BRANDS INC.		03/30/2020	GOLDMAN SACHS AND CO. LLC	XXX	20,000	20,000	.0
98954N-AA-7	ZIGGO SECURED FINANCE BV	C	03/27/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	145,293	150,000	1,719
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					125,409,035	126,380,000	201,759

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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
06738E-BM-6	BARCLAYS PLC	C	06/17/2020	BARCLAYS CAPITAL INC.	XXX	2,000,000	2,000,000	0
4899999 - Bonds - Hybrid Securities						2,000,000	2,000,000	0
000000-00-0	Adevinta ASA		10/22/2020	BARCLAYS BANK PLC	XXX	163,350	165,000	0
000000-00-0	E2open, Inc.		10/29/2020	GOLDMAN SACHS CREDIT PARTNERS LP	XXX	435,600	440,000	0
00213N-AF-9	APX Group, Inc.		05/01/2020	BANK OF AMERICA N.A.	XXX	187,000	200,000	0
00488P-AL-9	Acrisure, LLC		04/06/2020	J. P. MORGAN CHASE	XXX	402,675	430,000	0
00687M-AB-7	Adient US LLC		04/20/2020	BANK OF AMERICA N.A.	XXX	225,625	250,000	0
00709L-AG-2	ADMI Corp. (aka Aspen Dental)		12/15/2020	RBC Capital	XXX	497,500	500,000	0
00847Y-AC-6	Universal Hospital Services		02/04/2020	Unknown	XXX	99,875	100,000	0
01862L-AW-8	Alliance Laundry Systems LLC		12/14/2020	Unknown	XXX	411,888	415,000	0
01957T-AD-9	Allied Universal Holdco LLC f/k/a USAGM		01/01/2020	Unknown	XXX	375	0	0
03836C-AS-6	Milano Acquisition Corp.		08/17/2020	J. P. MORGAN CHASE	XXX	341,550	345,000	0
04649V-AU-4	Asurion, LLC fka Asurion Corporation		05/22/2020	BANK OF AMERICA N.A.	XXX	248,125	250,000	0
04649V-AX-8	Asurion, LLC (fka Asurion Corporation)		12/18/2020	BANK OF AMERICA N.A.	XXX	213,331	216,031	0
05350N-AG-9	Avantor, Inc.		10/30/2020	GOLDMAN SACHS CREDIT PARTNERS LP	XXX	519,750	525,000	0
10330J-AU-2	Boyd Gaming Corporation		06/04/2020	BANK OF AMERICA N.A.	XXX	192,210	199,181	0
12658H-AC-6	CP Atlas Buyer, Inc. (aka American Bath)		12/18/2020	Unknown	XXX	445,500	335,000	0
12658H-AD-4	American Bath Group, LLC		11/20/2020	CREDIT SUISSE LOAN FUNDING LLC	XXX	113,850	115,000	0
13781H-AB-6	Cano Health, LLC		12/15/2020	Credit Suisse AG, Cayman Islands Branch	XXX	406,278	410,382	0
13781H-AC-4	Cano Health, LLC		12/15/2020	Credit Suisse AG, Cayman Islands Branch	XXX	148,122	149,618	0
14161J-AB-0	Cardtronics USA, Inc.		06/25/2020	J. P. MORGAN CHASE	XXX	196,500	200,000	0
15669G-AH-7	CenturyLink, Inc.		03/02/2020	Unknown	XXX	294,631	295,000	0
20903E-BA-2	Consolidated Communications, Inc.		09/18/2020	J. P. MORGAN CHASE	XXX	192,075	195,000	0
238682-SH-2	Sophos Group plc		04/01/2020	Unknown	XXX	214,463	215,000	0
24440E-AB-3	Deerfield Dakota Holding, LLC (fka Dakot		06/09/2020	GOLDMAN SACHS CREDIT PARTNERS LP	XXX	904,850	915,000	0
24736C-BS-2	Delta Air Lines, Inc.		09/16/2020	Barclays Bank PLC	XXX	470,250	475,000	0
26483N-AN-0	Dun Bradstreet Corporation, The		03/12/2020	Unknown	XXX	250,000	250,000	0
26812C-AC-0	Dynasty Acquisition Co. Inc.		03/04/2020	Unknown	XXX	234,126	234,126	0
26812C-AF-3	Dynasty Acquisition Co., Inc		02/07/2020	CREDIT SUISSE LOAN FUNDING LLC	XXX	125,874	125,874	0
26926N-AN-5	EVO Payments International, LLC		07/07/2020	CITIBANK NA	XXX	219,979	225,000	0
26928B-AM-1	The E.W. Scripps Company		12/15/2020	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	149,625	150,000	0
28414B-AF-3	Elanco Animal Health Incorporated		08/12/2020	Unknown	XXX	865,000	865,000	0
29426N-AQ-7	Epicor Software Corporation (fka Eagle P		07/23/2020	Unknown	XXX	157,600	160,000	0
30204K-AD-8	Exgen Renewables IV, LLC		12/11/2020	JEFFERIES FINANCE LLC	XXX	223,875	225,000	0
30233P-AB-6	Eyecare Partners, LLC		03/18/2020	Unknown	XXX	356,311	356,757	0
30233P-AC-4	Eyecare Partners, LLC		02/05/2020	Credit Suisse AG, Cayman Islands Branch	XXX	83,139	83,243	0
31732F-AQ-9	Filtration Group Corporation		10/16/2020	GOLDMAN SACHS CREDIT PARTNERS LP	XXX	293,525	295,000	0
31935H-AB-3	Trico Group LLC		11/19/2020	JEFFERIES FINANCE LLC	XXX	471,550	495,000	0
365556-AU-3	Ingersoll-Rand Co. Ltd		03/12/2020	Unknown	XXX	389,513	390,000	0
38017B-AP-1	Go Daddy Operating Company, LLC		08/07/2020	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	223,875	225,000	0
39571L-AE-0	GreenSky Holdings, LLC		06/23/2020	Unknown	XXX	369,600	385,000	0
44108H-AH-4	Hostess Brands, LLC		01/01/2020	Unknown	XXX	623	0	0
44332E-AT-3	Hub International Limited	C	04/06/2020	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	480,000	500,000	0
44908X-AT-5	Hyland Software, Inc.		09/25/2020	CREDIT SUISSE LOAN FUNDING LLC	XXX	478,200	480,000	0
44988L-AG-2	IRB Holding Corporation		11/19/2020	BARCLAYS BANK PLC	XXX	415,800	420,000	0
45567Y-AL-9	MH SUB I, LLC		11/13/2020	Various	XXX	342,200	350,000	0
47714F-AL-8	JetBlue Airways Corporation		06/12/2020	Unknown	XXX	135,800	140,000	0
50179J-AB-4	Lbm Acquisition, LLC		12/09/2020	BARCLAYS BANK PLC	XXX	371,631	375,385	0
50179J-AE-8	Lbm Acquisition, LLC		12/09/2020	BARCLAYS BANK PLC	XXX	82,585	83,419	0
50220K-AB-0	LS Group Opco Acquisition		10/26/2020	J. P. MORGAN CHASE	XXX	343,275	345,000	0
55377K-AD-6	MTN Infrastructure TopCo, Inc.		05/27/2020	TD Securities	XXX	393,600	410,000	0
56356X-AE-9	Welbilt, Inc. (fka Manitowoc Foodservice		11/12/2020	J. P. MORGAN CHASE	XXX	308,588	325,000	0
57776D-AB-9	Maverick Purchaser SUB, LLC		03/25/2020	Unknown	XXX	333,325	335,000	0
594088-AQ-9	Michaels Stores, Inc.		11/04/2020	Unknown	XXX	102,798	104,363	0
59921P-AB-2	Mileage Plus Holdings LLC		06/25/2020	GOLDMAN SACHS CREDIT PARTNERS LP	XXX	254,800	260,000	0
63939W-AJ-2	Navicare, Inc.		09/15/2020	J. P. MORGAN CHASE	XXX	104,738	105,000	0
65409Y-BK-0	Nielsen Finance LLC (VNU, Inc.)		05/07/2020	J. P. MORGAN CHASE	XXX	122,500	125,000	0
68627B-AB-1	GT Polaris, INC. (Orion Advisor Solution		08/04/2020	Credit Suisse AG, Cayman Islands Branch	XXX	138,600	140,000	0
69315J-AG-8	PAI Holdco, Inc.		10/26/2020	JEFFERIES FINANCE LLC	XXX	277,900	280,000	0
69345T-AD-7	Pro Mach Group, Inc.		07/24/2020	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	59,375	62,500	0
69345T-AE-5	Pro Mach Group, Inc.		07/24/2020	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	59,375	62,500	0
69515E-AH-5	Packaging Coordinators Midco, Inc.		09/25/2020	JEFFERIES & CO.	XXX	323,375	325,000	0

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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
70323K-AC-2	Pathway Vet Alliance LLC		06/23/2020	JEFFERIES & CO.	XXX	170,541	175,719	.0
70323K-AD-0	Pathway Vet Alliance LLC		06/23/2020	JEFFERIES & CO.	XXX	13,924	14,281	.0
70757D-AV-1	Penn National Gaming, Inc.		05/13/2020	CITIBANK NA	XXX	151,289	165,000	.0
72766T-AD-1	Element Solutions Inc (Macdermid, Incorp.		04/06/2020	BARCLAYS BANK PLC	XXX	386,000	400,000	.0
74274N-AG-8	ProAmpac PG Borrower LLC		10/29/2020	Unknown	XXX	188,100	190,000	.0
74966F-AL-7	By Crown Parent		07/30/2020	J. P. MORGAN CHASE	XXX	99,500	100,000	.0
75025K-AF-5	Radiate HoldCo, LLC (aka RCN Grande)		09/11/2020	J. P. MORGAN CHASE	XXX	202,950	205,000	.0
76171J-AB-7	Reynolds Consumer Products, Inc.		03/12/2020	Unknown	XXX	219,725	220,000	.0
78350U-AE-5	Ryan Specialty Group, LLC		07/23/2020	J. P. MORGAN CHASE	XXX	192,075	195,000	.0
78397G-AC-5	Scih Salt Holdings Inc		03/03/2020	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	297,000	300,000	.0
80465J-AD-0	Savage Enterprises, LLC		04/22/2020	Unknown	XXX	179,370	179,370	.0
80862Q-AG-6	Science Applications International Corpo.		03/05/2020	CITIBANK NA	XXX	311,850	315,000	.0
81527C-AN-7	Sedgwick Claims Management Services, Inc.		05/21/2020	BANK OF AMERICA N.A.	XXX	206,400	215,000	.0
84857H-AW-0	Spirit Aerosystems, Inc. (fka Mid-Wester		10/19/2020	Unknown	XXX	109,450	110,000	.0
85769E-AZ-4	Station Casinos LLC		02/21/2020	Unknown	XXX	324,594	325,000	.0
86880N-AW-3	Surgery Center Holdings, Inc		04/17/2020	Unknown	XXX	294,000	300,000	.0
89148P-AE-0	Tosca Services, LLC		07/28/2020	CREDIT SUISSE LOAN FUNDING LLC	XXX	709,200	720,000	.0
90266U-AH-6	UFC Holdings, LLC		06/11/2020	Unknown	XXX	361,875	375,000	.0
90385K-AD-3	Ultimate Software Group Inc., The		06/18/2020	Credit Suisse AG, Cayman Islands Branch	XXX	231,475	235,000	.0
91335P-AH-2	Univar Inc		01/01/2020	Unknown	XXX	99,750	100,000	.0
91834W-AC-4	VS Buyer, LLC		03/23/2020	Unknown	XXX	290,000	290,000	.0
94767K-AN-1	Weber-Stephen Products LLC		10/20/2020	BANK OF AMERICA N.A.	XXX	353,225	355,000	.0
96925H-AF-9	William Morris Endeavor Entertainment, L		03/11/2020	Unknown	XXX	99,500	100,000	.0
98919X-AB-7	Zayo Group LLC (Zayo Capital, Inc.)		02/20/2020	CREDIT SUISSE LOAN FUNDING LLC	XXX	623,438	625,000	.0
B9000T-BJ-3	Telenet Financing USD LLC	C	02/25/2020	Unknown	XXX	518,700	520,000	.0
C2969T-AC-2	Dental Corporation of Canada Inc	C	03/03/2020	Unknown	XXX	99,250	100,000	.0
C8000C-AB-9	Panther BF Aggregator 2 L P		06/23/2020	J. P. MORGAN CHASE	XXX	165,542	169,786	.0
D9000B-AB-8	Vertical Midco GmbH		10/19/2020	Barclays Bank PLC	XXX	1,014,300	1,035,000	.0
F6456U-AB-9	Banijay Group S.A.S.	C	08/12/2020	Unknown	XXX	254,363	255,000	.0
G3679Y-AC-6	Froneri International PLC	C	02/25/2020	Unknown	XXX	99,750	100,000	.0
G3679Y-AC-6	Froneri International PLC	C	02/25/2020	Unknown	XXX	389,025	390,000	.0
G3679Y-AG-7	Froneri International PLC	C	02/25/2020	Unknown	XXX	99,750	100,000	.0
G4712J-AP-7	HIG Finance 2 Limited	C	10/22/2020	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	207,900	210,000	.0
G4712J-AQ-5	HIG Finance 2 Limited	C	10/22/2020	MORGAN STANLEY SENIOR FUNDING, INC.	XXX	113,575	114,722	.0
G9368P-BE-3	Virgin Media Bristol LLC	C	09/10/2020	BANK OF NOVA SCOTIA, NEW YORK	XXX	315,200	320,000	.0
L2000A-AD-2	Camelot U.S. Acquisition 1 Co. (aka Thom	C	09/22/2020	CITIBANK NA	XXX	184,075	185,000	.0
N2611U-AC-9	Diamond BC B.V.	C	06/17/2020	CREDIT SUISSE LOAN FUNDING LLC	XXX	303,513	325,000	.0
N2611U-AE-5	Diamond (BC) B.V. (aka Diversey)	C	06/18/2020	CREDIT SUISSE LOAN FUNDING LLC	XXX	273,000	280,000	.0
N9000D-AD-9	UPC Broadband Holding B.V.	C	08/20/2020	Deutsche Bank AG, New York Branch	XXX	415,800	420,000	.0
N9000D-AF-4	UPC Broadband Holding B.V.	C	08/20/2020	Deutsche Bank AG, New York Branch	XXX	415,800	420,000	.0
N9833R-AJ-8	Ziggo B.V.	C	02/25/2020	Unknown	XXX	1,000,000	1,000,000	.0
P2121Y-AN-8	Carnival Corporation		06/26/2020	J. P. MORGAN CHASE	XXX	312,000	325,000	.0
8299999 - Bonds - Subtotals - Unaffiliated Bank Loans						29,164,822	29,512,258	.0
8399997 - Bonds - Subtotals - Bonds - Part 3						166,652,539	167,679,199	210,081
8399998 - Bonds - Summary item from Part 5 for Bonds						5,149,441	5,170,018	13,049
8399999 - Bonds - Subtotals - Bonds						171,801,980	172,849,218	223,130
025537-10-1	AMERICAN ELECTRIC POWER ORD.		12/31/2020	Various	1,375,000	119,953	XXX	.0
032654-10-5	ANALOG DEVICES ORD		12/31/2020	Various	5,293,000	632,603	XXX	.0
039483-10-2	ARCHER DANIELS MIDLAND ORD		12/31/2020	Various	4,230,000	175,409	XXX	.0
046353-10-8	ASTRAZENECA ADR REP 0.5 ORD.	C	12/31/2020	Various	3,861,000	179,426	XXX	.0
053015-10-3	AUTOMATIC DATA PROCESSING ORD.		12/31/2020	Various	5,244,000	768,876	XXX	.0
05534B-76-0	BCE ORD	C	12/22/2020	Various	617,000	27,271	XXX	.0
060505-10-4	BANK OF AMERICA ORD		12/31/2020	Various	11,347,000	306,275	XXX	.0
09247X-10-1	BLACKROCK ORD		12/31/2020	Various	1,024,000	466,827	XXX	.0
09260D-10-7	BLACKSTONE GROUP CL A ORD.		12/31/2020	Various	13,460,000	712,406	XXX	.0
126650-10-0	CVS HEALTH ORD		12/31/2020	Various	6,043,000	397,806	XXX	.0
149123-10-1	CATERPILLAR ORD		12/31/2020	Various	3,734,000	458,501	XXX	.0
17275R-10-2	CISCO SYSTEMS ORD.		12/31/2020	Various	7,772,000	344,232	XXX	.0
191216-10-0	COCA-COLA ORD		11/04/2020	Various	3,391,000	167,061	XXX	.0
20030N-10-1	COMCAST CL A ORD		12/31/2020	Various	7,860,000	330,004	XXX	.0
20825C-10-4	CONOCOPHILLIPS ORD		12/22/2020	Various	17,378,000	642,748	XXX	.0

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ANNUAL STATEMENT FOR THE YEAR 2020 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
219350-10-5	CORNING ORD		12/31/2020	Various	17,039,000	460,253	XXX	.0
22822V-10-1	CROWN CASTLE INTERNATIONAL REIT ORD		12/31/2020	Various	1,658,000	261,559	XXX	.0
233331-10-7	DTE ENERGY ORD		12/24/2020	Various	1,800,000	219,689	XXX	.0
25746U-10-9	DOMINION ENERGY ORD		12/31/2020	Various	2,350,000	188,796	XXX	.0
26441C-20-4	DUKE ENERGY ORD		12/31/2020	Various	1,786,000	153,866	XXX	.0
291011-10-4	EMERSON ELECTRIC ORD		12/31/2020	Various	11,741,000	563,312	XXX	.0
29364G-10-3	ENTERGY ORD		12/22/2020	Various	5,190,000	496,497	XXX	.0
30040W-10-8	EVERSOURCE ENERGY ORD		11/04/2020	Various	631,000	55,480	XXX	.0
30161N-10-1	EXELON ORD		12/31/2020	Various	18,308,000	806,662	XXX	.0
369550-10-8	GENERAL DYNAMICS ORD		12/31/2020	Various	7,570,000	1,230,947	XXX	.0
437076-10-2	HOME DEPOT ORD		12/31/2020	Various	1,545,000	392,640	XXX	.0
438516-10-6	HONEYWELL INTERNATIONAL ORD		12/31/2020	Various	6,516,000	1,033,816	XXX	.0
46625H-10-0	JPMORGAN CHASE ORD		12/31/2020	Various	2,870,000	319,999	XXX	.0
478160-10-4	JOHNSON & JOHNSON ORD		12/31/2020	Various	4,862,000	672,371	XXX	.0
487836-10-8	KELLOGG ORD		12/22/2020	Various	11,291,000	743,829	XXX	.0
494368-10-3	KIMBERLY CLARK ORD		12/22/2020	Various	5,200,000	736,546	XXX	.0
49456B-10-1	KINDER MORGAN CL P ORD		12/22/2020	Various	4,019,000	65,090	XXX	.0
532457-10-8	ELI LILLY ORD		12/31/2020	Various	2,616,000	389,231	XXX	.0
539830-10-9	LOCKHEED MARTIN ORD		12/31/2020	Various	617,000	230,223	XXX	.0
580135-10-1	MCDONALD'S ORD		11/04/2020	Various	2,101,000	326,087	XXX	.0
58933Y-10-5	MERCK & CO ORD		12/31/2020	Various	3,672,000	304,626	XXX	.0
59156R-10-8	METLIFE ORD		12/31/2020	Various	5,600,000	220,191	XXX	.0
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		12/31/2020	Various	4,814,000	262,123	XXX	.0
617446-44-8	MORGAN STANLEY ORD		12/31/2020	Various	19,447,000	959,309	XXX	.0
641069-40-6	NESTLE ADR	C	12/22/2020	Various	2,500,000	288,115	XXX	.0
66987V-10-9	NOVARTIS ADR REPSG 1 ORD	C	12/31/2020	Various	1,184,000	104,214	XXX	.0
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD		12/31/2020	Various	1,159,000	132,762	XXX	.0
713448-10-8	PEPSICO ORD		12/31/2020	Various	794,000	108,111	XXX	.0
717081-10-3	PFIZER ORD		12/31/2020	Various	48,846,000	1,581,602	XXX	.0
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		12/31/2020	Various	3,008,000	236,694	XXX	.0
718546-10-4	PHILLIPS 66 ORD		12/31/2020	Various	7,672,000	536,765	XXX	.0
742718-10-9	PROCTER & GAMBLE ORD		12/31/2020	Various	3,741,000	448,850	XXX	.0
743315-10-3	PROGRESSIVE ORD		12/31/2020	Various	5,255,000	408,755	XXX	.0
75513E-10-1	RAYTHEON TECHNOLOGIES ORD		12/31/2020	Various	16,738,000	991,973	XXX	.0
816851-10-9	SEMPRA ENERGY ORD		12/31/2020	Various	1,530,000	186,663	XXX	.0
87807B-10-7	TC ENERGY ORD	C	12/31/2020	Various	2,854,000	129,764	XXX	.0
89417E-10-9	TRAVELERS COMPANIES ORD		07/31/2020	Various	548,000	65,669	XXX	.0
89832Q-10-9	TRUIST FINANCIAL ORD		12/31/2020	Various	5,863,000	248,078	XXX	.0
904767-70-4	UNILEVER ADR REP 1 ORD	C	12/31/2020	Various	12,847,000	693,697	XXX	.0
907818-10-8	UNION PACIFIC ORD		12/31/2020	Various	2,885,000	440,139	XXX	.0
918204-10-8	VF ORD		11/04/2020	Various	6,984,000	424,130	XXX	.0
92343V-10-4	VERIZON COMMUNICATIONS ORD		12/22/2020	Various	2,964,000	167,304	XXX	.0
FHLB09-14-2	FEDERAL HOME LOAN BANK OF BOSTON		03/17/2020	Unknown	11,825,000	1,182,500	XXX	.0
G29183-10-3	EATON ORD	C	12/31/2020	Various	3,057,000	273,045	XXX	.0
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD	C	12/31/2020	Various	16,587,000	751,664	XXX	.0
G5960L-10-3	MEDTRONIC ORD	C	12/31/2020	Various	6,038,000	601,986	XXX	.0
H1467J-10-4	CHUBB ORD	C	12/31/2020	Various	8,201,000	942,870	XXX	.0
N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD		12/31/2020	Various	10,787,000	763,656	XXX	.0
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						28,531,547	XXX	.0
000000-00-0	Safety Northeast Insurance Company		11/13/2020	Safety Northeast Insurance Company	0.000	9,050,000	XXX	.0
9399999 - Common Stocks - Parent, Subsidiaries and Affiliates Other						9,050,000	XXX	.0
00141A-58-6	INVESCO FLTG RT ESG Y		12/31/2020	Unknown	13,737,323	97,041	XXX	.0
02368A-81-0	AM BEACON LCV INV		12/22/2020	Unknown	25,952,661	565,072	XXX	.0
19248X-30-7	COHEN&STEERS PREF S&I I		12/17/2020	Unknown	89,424,300	1,225,128	XXX	.0
233203-84-3	DFA US SMALL CAP I		12/21/2020	Unknown	2,973,712	84,959	XXX	.0
298706-11-0	AMERICAN FUNDS EUPC F3		12/17/2020	Unknown	1,610,205	110,219	XXX	.0
315910-80-2	FIDELITY DVSD INTL		12/08/2020	Unknown	4,898,012	192,017	XXX	.0
315911-70-1	FIDELITY? 500 INDEX PREMIUM		12/21/2020	Unknown	3,486,525	370,003	XXX	.0
315911-88-3	FIDELITY? EXTENDED MARKET INDEX PREMIUM		12/21/2020	Unknown	2,798,862	158,273	XXX	.0
316071-83-6	FIDELITY CONTRAFUND K6		12/21/2020	Unknown	4,160,560	63,867	XXX	.0
31617K-83-2	FIDELITY ADV TOT BD I		12/31/2020	Unknown	80,181,945	983,287	XXX	.0

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ANNUAL STATEMENT FOR THE YEAR 2020 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
316200-10-4	FIDELITY GRO COMPANY		12/29/2020	Unknown	12,748.921	312,113	XXX	.0
31635T-10-4	FIDELITY INFL PROT BD IX		12/29/2020	Unknown	5,891.428	61,411	XXX	.0
31635V-63-8	FIDELITY TOTAL INTL IDX		12/04/2020	Unknown	18,182.456	202,795	XXX	.0
412295-30-5	HARDING LOEVNER:EM ADV		12/21/2020	Unknown	1,921.364	98,550	XXX	.0
464285-10-5	ISHARES:GOLD TRUST		03/31/2020	Unknown	7,280.000	111,720	XXX	.0
4812C0-80-3	JPMORGAN:HIGH YIELD I		12/29/2020	Unknown	14,585.143	101,513	XXX	.0
543495-78-2	LOOMIS SAYLES:GL BD INST		12/17/2020	Unknown	6,946.276	121,740	XXX	.0
744336-50-4	PGIM GLBL REAL EST Z		12/21/2020	Unknown	6,621.789	140,380	XXX	.0
779540-40-3	T ROWE PRICE BC GRO I		12/14/2020	Unknown	115,126.384	15,223,109	XXX	.0
921939-50-0	VANGUARD EM SEL STK INV		12/21/2020	Unknown	6,997.177	180,737	XXX	.0
9499999	- Common Stocks - Mutual Funds					20,403,934	XXX	.0
9799997	- Common Stocks - Subtotals - Common Stocks - Part 3					57,985,481	XXX	.0
9799998	- Common Stocks - Summary item from Part 5 for Common Stocks					3,305,283	XXX	.0
9799999	- Common Stocks - Subtotals - Common Stocks					61,290,765	XXX	.0
9899999	- Common Stocks - Subtotals - Preferred and Common Stocks					61,290,765	XXX	.0
9999999 Totals						233,092,744	XXX	223,130

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**ANNUAL STATEMENT FOR THE YEAR 2020 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 F o r e i g n	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		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		12/01/2020	Paydown	XXX	1,436,917	1,436,917	1,516,284	1,513,831	.0	(76,914)	.0	(76,914)	.0	1,436,917	.0	.0	.0	.0	29,285	03/15/2045
36194F-4X-1...	G2 A77138 - RMBS		12/01/2020	Paydown	XXX	518,918	518,918	540,121	540,348	.0	(21,430)	.0	(21,430)	.0	518,918	.0	.0	.0	.0	10,661	06/20/2046
36201H-KS-1...	GN 583605 - RMBS		12/01/2020	Paydown	XXX	.28	.28	.30	.32	.0	(.3)	.0	(.3)	.0	.28	.0	.0	.0	.0	.1	05/15/2032
36201J-GE-3...	GN 584397 - RMBS		12/01/2020	Paydown	XXX	2,689	2,689	2,824	3,085	.0	(395)	.0	(395)	.0	2,689	.0	.0	.0	.0	.112	05/15/2032
36202D-A5-0...	G2 002728 - RMBS		12/01/2020	Paydown	XXX	7,601	7,601	7,384	7,383	.0	.218	.0	.218	.0	7,601	.0	.0	.0	.0	.251	03/20/2029
36202E-G4-5...	G2 003819 - RMBS		12/01/2020	Paydown	XXX	110,434	110,434	108,769	108,778	.0	1,656	.0	1,656	.0	110,434	.0	.0	.0	.0	3,534	02/20/2036
36202E-GN-3...	G2 003805 - RMBS		12/01/2020	Paydown	XXX	63,733	63,733	61,667	62,600	.0	1,632	.0	1,632	.0	63,733	.0	.0	.0	.0	1,848	01/20/2036
36202E-HE-2...	G2 003829 - RMBS		12/01/2020	Paydown	XXX	60,026	60,026	58,089	58,414	.0	1,612	.0	1,612	.0	60,026	.0	.0	.0	.0	1,623	03/20/2036
36202E-MM-8...	G2 003964 - RMBS		12/01/2020	Paydown	XXX	106,435	106,435	106,451	106,396	.0	.38	.0	.38	.0	106,435	.0	.0	.0	.0	2,210	03/20/2037
36202E-NA-3...	G2 003985 - RMBS		12/01/2020	Paydown	XXX	135,843	135,843	135,249	135,248	.0	595	.0	595	.0	135,843	.0	.0	.0	.0	4,518	05/20/2037
36202E-NW-5...	G2 004005 - RMBS		12/01/2020	Paydown	XXX	52,989	52,989	52,832	52,830	.0	159	.0	159	.0	52,989	.0	.0	.0	.0	1,693	07/20/2037
36204V-AP-4...	GN 380814 - RMBS		12/01/2020	Paydown	XXX	12,294	12,294	12,321	12,297	.0	(.3)	.0	(.3)	.0	12,294	.0	.0	.0	.0	658	02/15/2024
36205B-4F-6...	GN 386122 - RMBS		12/01/2020	Paydown	XXX	27	27	29	.32	.0	(.5)	.0	(.5)	.0	27	.0	.0	.0	.0	.1	01/15/2030
36208F-L2-4...	GN 449545 - RMBS		12/01/2020	Paydown	XXX	3,858	3,858	3,911	3,935	.0	(.76)	.0	(.76)	.0	3,858	.0	.0	.0	.0	150	05/15/2028
36209C-PJ-9...	GN 467625 - RMBS		12/01/2020	Paydown	XXX	1,094	1,094	1,093	1,103	.0	(.10)	.0	(.10)	.0	1,094	.0	.0	.0	.0	.40	03/15/2029
36209F-FB-0...	GN 470062 - RMBS		12/01/2020	Paydown	XXX	60	60	63	65	.0	(.5)	.0	(.5)	.0	60	.0	.0	.0	.0	.2	02/15/2029
36210A-ST-5...	GN 486630 - RMBS		12/01/2020	Paydown	XXX	6,549	6,549	6,597	6,602	.0	(.54)	.0	(.54)	.0	6,549	.0	.0	.0	.0	294	10/15/2028
36210K-HP-3...	GN 494438 - RMBS		10/15/2020	Paydown	XXX	22,540	22,540	22,681	22,956	.0	(.416)	.0	(.416)	.0	22,540	.0	.0	.0	.0	1,184	02/15/2029
36211R-XD-6...	GN 520976 - RMBS		12/01/2020	Paydown	XXX	429	429	451	488	.0	(.59)	.0	(.59)	.0	429	.0	.0	.0	.0	.18	09/15/2030
36212C-P2-1...	GN 529741 - RMBS		12/01/2020	Paydown	XXX	1,235	1,235	1,297	1,399	.0	(.164)	.0	(.164)	.0	1,235	.0	.0	.0	.0	.51	02/15/2031
36212D-B4-0...	GN 530259 - RMBS		12/01/2020	Paydown	XXX	605	605	635	720	.0	(.115)	.0	(.115)	.0	605	.0	.0	.0	.0	.25	02/15/2031
36212D-HS-1...	GN 530441 - RMBS		12/01/2020	Paydown	XXX	13	13	13	14	.0	(.1)	.0	(.1)	.0	13	.0	.0	.0	.0	.1	03/15/2031
36212D-SH-3...	GN 530720 - RMBS		12/01/2020	Paydown	XXX	503	503	529	591	.0	(.88)	.0	(.88)	.0	503	.0	.0	.0	.0	.21	09/15/2031
36212K-BP-7...	GN 535646 - RMBS		12/01/2020	Paydown	XXX	1,075	1,075	1,129	1,208	.0	(.133)	.0	(.133)	.0	1,075	.0	.0	.0	.0	.28	01/15/2031
36212Q-MT-4...	GN 540470 - RMBS		12/01/2020	Paydown	XXX	204	204	215	238	.0	(.34)	.0	(.34)	.0	204	.0	.0	.0	.0	.9	10/15/2030
36212T-TB-0...	GN 543346 - RMBS		12/01/2020	Paydown	XXX	564	564	592	638	.0	(.74)	.0	(.74)	.0	564	.0	.0	.0	.0	.5	10/15/2030
36213C-5M-8...	GN 550852 - RMBS		12/01/2020	Paydown	XXX	110	110	116	125	.0	(.15)	.0	(.15)	.0	110	.0	.0	.0	.0	.12	09/15/2031
36225A-ST-8...	GN 780530 - RMBS		12/01/2020	Paydown	XXX	1,366	1,366	1,411	1,396	.0	(.30)	.0	(.30)	.0	1,366	.0	.0	.0	.0	.60	03/15/2027
36225A-VK-3...	GN 780618 - RMBS		12/01/2020	Paydown	XXX	2,000	2,000	2,081	2,084	.0	(.83)	.0	(.83)	.0	2,000	.0	.0	.0	.0	.88	08/15/2027
36225B-FV-5...	GN 781080 - RMBS		12/01/2020	Paydown	XXX	2,258	2,258	2,370	2,532	.0	(.274)	.0	(.274)	.0	2,258	.0	.0	.0	.0	.113	08/15/2029
36241K-K3-1...	GN 782114 - RMBS		12/01/2020	Paydown	XXX	265,431	265,431	258,484	259,713	.0	5,718	.0	5,718	.0	265,431	.0	.0	.0	.0	7,919	09/15/2036
36241L-CX-2...	GN 782786 - RMBS		12/01/2020	Paydown	XXX	532,385	532,385	594,358	594,370	.0	(61,985)	.0	(61,985)	.0	532,385	.0	.0	.0	.0	14,973	10/15/2039
36290X-7F-1...	GN 621094 - RMBS		12/01/2020	Paydown	XXX	36,128	36,128	35,951	36,106	.0	.22	.0	.22	.0	36,128	.0	.0	.0	.0	1,120	03/15/2037
36292D-XE-7...	GN 646077 - RMBS		12/01/2020	Paydown	XXX	94,174	94,174	96,248	100,761	.0	(6,588)	.0	(6,588)	.0	94,174	.0	.0	.0	.0	3,553	12/15/2037
36295X-FZ-3...	GN 683384 - RMBS		12/01/2020	Paydown	XXX	114,525	114,525	116,977	119,121	.0	(4,596)	.0	(4,596)	.0	114,525	.0	.0	.0	.0	3,043	01/15/2038
36296B-6H-0...	GN 686772 - RMBS		12/01/2020	Paydown	XXX	70,459	70,459	70,910	70,830	.0	(.371)	.0	(.371)	.0	70,459	.0	.0	.0	.0	2,694	06/15/2038
36296E-3L-8...	GN 689403 - RMBS		12/01/2020	Paydown	XXX	7,162	7,162	7,203	7,223	.0	(.61)	.0	(.61)	.0	7,162	.0	.0	.0	.0	237	06/15/2038
38376E-WV-3...	GNR 2009-110 AP - CMO/RMBS		07/20/2020	Paydown	XXX	37,922	37,922	40,150	38,064	.0	(.142)	.0	(.142)	.0	37,922	.0	.0	.0	.0	699	09/20/2038
38376F-ZG-0...	GNR 2009-074 WA - CMO/RMBS		04/20/2020	Paydown	XXX	33,466	33,466	35,120	33,468	.0	(.3)	.0	(.3)	.0	33,466	.0	.0	.0	.0	280	08/20/2038
38376L-A6-6...	GNR 2011-107 EJ - CMO/RMBS		12/01/2020	Paydown	XXX	581,695	581,695	622,845	593,955	.0	(12,260)	.0	(12,260)	.0	581,695	.0	.0	.0	.0	14,105	12/20/2039
0599999 - Bonds - U.S. Governments						4,325,743	4,325,743	4,525,476	4,500,478	.0	(174,735)	.0	(174,735)	.0	4,325,743	.0	.0	.0	.0	107,119	XXX
60412A-NB-5...	MINNESOTA ST		08/01/2020	Call @ 100.00	XXX	50,000	50,000	59,543	60,640	.0	(640)	.0	(640)	.0	50,000	.0	.0	.0	.0	2,500	08/01/2023
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						50,000	50,000	59,543	60,640	.0	(640)	.0	(640)	.0	50,000	.0	.0	.0	.0	2,500	XXX
864855-S5-1...	SUGAR LAND TEX		02/15/2020	Call @ 100.00	XXX	10,000,000	10,000,000	10,390,400	10,006,581	.0	(6,581)	.0	(6,581)	.0	10,000,000	.0	.0	.0	.0	250,000	02/15/2035
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						10,000,000	10,000,000	10,390,400	10,006,581	.0	(6,581)	.0	(6,581)	.0	10,000,000	.0	.0	.0	.0	250,000	XXX
3128MC-EN-1...	FH 613541 - RMBS		12/01/2020	Paydown	XXX	9,906	9,906	10,274	9,931	.0	(.24)	.0	(.24)	.0	9,906	.0	.0	.0	.0	.135	12/01/2020
3128MJ-VG-2...	FH 608614 - RMBS		12/01/2020	Paydown	XXX	725,770	725,770	729,625	731,637	.0	(5,867)	.0	(5,867)	.0	725,770	.0	.0	.0	.0	14,456	11/01/2044
3128MM-BP-7...	FH 618045 - RMBS		03/01/2020	Various	XXX	3,652	3,652	3,878	3,659	.0	(.7)	.0	(.7)	.0	3,652	.0	.0	.0	.0	.27	03/01/2020
31292H-FV-1...	FH C01080 - RMBS		12/01/2020	Paydown	XXX	1,014	1,014	1,027	1,091	.0	(.77)	.0	(.77)	.0	1,014	.0	.0	.0	.0	.40	10/01/2030
31292H-S8-8...	FH C01443 - RMBS		12/01/2020	Paydown	XXX	14,257	14,257	14,525	14,449	.0	(.192)	.0	(.192)	.0	14,257	.0	.0	.0	.0	438	01/01/2033
31296N-T5-6...	FH A14172 - RMBS		12/01/2020	Paydown	XXX	11,674	11,674	12,118	11,962	.0	(.288)	.0	(.288)	.0	11,674	.0	.0	.0	.0	.392	10/01/2033
31296P-4C-3...	FH A15319 - RMBS		12/01/2020	Paydown	XXX	5,959	5,959	6,208	6,149	.0	(.190)	.0	(.190)	.0	5,959	.0	.0	.0	.0	.202	10/01/2033
31297Y-T8-5...	FH C41475 - RMBS		12/01/2020	Paydown	XXX	510	510	516	637	.0	(.127)	.0	(.127)	.0	510	.0	.0	.0	.0	.23	08/01/2030
3132AC-SX-9...	FH T05034 - RMBS		12/01/2020	Paydown	XXX	98,614	98,614	107,536	107,630	.0	(8,922)	.0	(8,922)	.0	98,614	.0	.0	.0	.0	288	12/01/2047
3132GF-UJ-4...	FH Q02385 - RMBS		12/01/2020	Paydown	XXX	329,197	329,197	347,303	345,558	.0	(16,361)	.0	(16,361)	.0	329,197	.0	.0	.0	.0	9,040	07/01/2041
3132GF-UL-9...	FH Q02387 - RMBS		12/01/2020	Paydown	XXX	362,419	362,419	382,352	380,427	.0	(18,008)	.0	(18,008)	.0	362,419	.0	.0	.0	.0	8,244	08/01/2041
3132JN-O9-1...	FH Q21380 - RMBS		12/01/2020	Paydown	XXX	334,513	334,513	345,175	344,295	.0	(9,782)	.0	(9,782)	.0	334,513	.0	.0	.0	.0	9,422	09/01/2043
3132M7-G6-7...	FH Q26799 - RMBS		12/01/2020	Paydown																	



**ANNUAL STATEMENT FOR THE YEAR 2020 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
3132QR-MU-1	FH G34870 - RMBS		12/01/2020	Paydown	XXX	1,232,824	1,232,824	1,283,196	1,267,863	0	(35,039)	0	(35,039)	0	1,232,824	0	0	0	16,748	07/01/2045
3132XC-R5-6	FH G67708 - RMBS		12/01/2020	Paydown	XXX	2,546,348	2,546,348	2,564,056	2,560,282	0	(13,934)	0	(13,934)	0	2,546,348	0	0	0	36,573	03/01/2048
31335A-LZ-9	FH G60344 - RMBS		12/01/2020	Paydown	XXX	475,436	475,436	504,415	504,550	0	(29,114)	0	(29,114)	0	475,436	0	0	0	11,277	12/01/2045
31335B-5U-6	FH G61759 - RMBS		12/01/2020	Paydown	XXX	419,616	419,616	448,268	448,565	0	(28,949)	0	(28,949)	0	419,616	0	0	0	9,230	12/01/2041
31335B-5V-4	FH G61760 - RMBS		12/01/2020	Paydown	XXX	801,128	801,128	854,328	854,262	0	(53,135)	0	(53,135)	0	801,128	0	0	0	19,195	02/01/2045
31335B-BE-5	FH G60937 - RMBS		12/01/2020	Paydown	XXX	648,985	648,985	680,902	678,161	0	(29,176)	0	(29,176)	0	648,985	0	0	0	15,491	04/01/2047
31335B-D4-5	FH G61023 - RMBS		12/01/2020	Paydown	XXX	816,579	816,579	821,539	821,531	0	(4,952)	0	(4,952)	0	816,579	0	0	0	15,779	04/01/2047
3136A2-5J-8	FNR 2011-141 JA - CMO/RMBS		12/01/2020	Paydown	XXX	240,683	240,683	263,624	249,019	0	(8,336)	0	(8,336)	0	240,683	0	0	0	6,133	11/25/2039
3136A2-L6-8	FNR 2011-124 JP - CMO/RMBS		12/01/2020	Paydown	XXX	128,313	128,313	141,590	135,249	0	(6,937)	0	(6,937)	0	128,313	0	0	0	3,188	02/25/2041
3136A3-KG-5	FNR 2011-146 NA - CMO/RMBS		12/01/2020	Paydown	XXX	212,768	212,768	232,881	220,591	0	(7,823)	0	(7,823)	0	212,768	0	0	0	5,754	04/25/2040
3136AB-S6-8	FNR 2012-113 AP - CMO/RMBS		12/01/2020	Paydown	XXX	853,733	853,733	944,843	903,031	0	(49,298)	0	(49,298)	0	853,733	0	0	0	19,378	07/25/2041
3136AB-JH-7	FNR 2012-144 PD - CMO/RMBS		12/01/2020	Paydown	XXX	951,117	951,117	1,041,473	999,226	0	(48,110)	0	(48,110)	0	951,117	0	0	0	17,400	04/25/2042
3136AE-2C-0	FNR 2013-70 LA - CMO/RMBS		12/01/2020	Paydown	XXX	741,853	741,853	781,959	753,716	0	(11,864)	0	(11,864)	0	741,853	0	0	0	16,031	10/25/2037
3136AE-0W-0	FNR 2013-55 HP - CMO/RMBS		12/01/2020	Paydown	XXX	230,733	230,733	250,345	243,370	0	(12,638)	0	(12,638)	0	230,733	0	0	0	4,346	12/25/2042
3136AF-N9-1	FNR 2013-81 NC - CMO/RMBS		12/01/2020	Paydown	XXX	221,582	221,582	227,987	225,418	0	(3,836)	0	(3,836)	0	221,582	0	0	0	3,459	10/25/2042
3136AF-SP-0	FNR 2013-73 BA - CMO/RMBS		10/26/2020	Paydown	XXX	646,494	646,494	681,799	654,577	0	(8,083)	0	(8,083)	0	646,494	0	0	0	11,318	10/25/2037
3136AJ-H2-5	FNR 2014-26 BD - CMO/RMBS		12/01/2020	Paydown	XXX	724,173	724,173	759,024	747,225	0	(23,052)	0	(23,052)	0	724,173	0	0	0	15,383	11/25/2042
3136AK-GO-0	FNR 2014-37 GJ - CMO/RMBS		12/01/2020	Paydown	XXX	650,253	650,253	687,338	674,512	0	(24,259)	0	(24,259)	0	650,253	0	0	0	12,761	06/25/2042
3136AK-MJ-9	FNR 2014-40 EP - CMO/RMBS		12/01/2020	Paydown	XXX	500,820	500,820	527,270	517,768	0	(16,948)	0	(16,948)	0	500,820	0	0	0	9,912	10/25/2042
3136AM-L9-8	FNR 2015-13 PN - CMO/RMBS		12/01/2020	Paydown	XXX	438,908	438,908	457,150	451,755	0	(12,847)	0	(12,847)	0	438,908	0	0	0	7,120	04/25/2044
3136AN-H2-6	FNR 2015-36 MP - CMO/RMBS		12/01/2020	Paydown	XXX	1,663,046	1,663,046	1,743,665	1,725,905	0	(62,859)	0	(62,859)	0	1,663,046	0	0	0	35,666	03/25/2044
3136AR-DJ-4	FNR 2016-2 WA - CMO/RMBS		12/01/2020	Paydown	XXX	720,127	720,127	761,196	744,889	0	(24,763)	0	(24,763)	0	720,127	0	0	0	17,044	05/25/2041
3136AR-PP-7	FNR 2016-11 LA - CMO/RMBS		12/01/2020	Paydown	XXX	565,241	565,241	599,597	587,536	0	(22,296)	0	(22,296)	0	565,241	0	0	0	11,854	05/25/2042
3136AS-4Z-6	FNR 2016-53 AB - CMO/RMBS		12/01/2020	Paydown	XXX	501,391	501,391	527,557	521,235	0	(19,845)	0	(19,845)	0	501,391	0	0	0	7,213	05/25/2044
3136AU-QS-3	FNR 2016-97 PA - CMO/RMBS		12/01/2020	Paydown	XXX	1,871,284	1,871,284	1,923,992	1,913,444	0	(42,160)	0	(42,160)	0	1,871,284	0	0	0	38,077	12/25/2044
3136B1-2J-2	FNR 2018-43 BA - CMO/RMBS		12/01/2020	Paydown	XXX	1,140,614	1,140,614	1,170,575	1,165,728	0	(25,114)	0	(25,114)	0	1,140,614	0	0	0	24,452	09/25/2046
3136B2-SV-5	FNR 2018-56 BA - CMO/RMBS		12/01/2020	Paydown	XXX	926,664	926,664	927,116	926,664	0	155	0	155	0	926,664	0	0	0	21,212	11/25/2045
3136B5-GX-7	FNR 2019-35 KA - CMO/RMBS		12/01/2020	Paydown	XXX	195,362	195,362	198,804	198,579	0	(3,217)	0	(3,217)	0	195,362	0	0	0	3,475	05/25/2047
3136B5-VN-2	FNR 2019-42 KA - CMO/RMBS		12/01/2020	Paydown	XXX	142,134	142,134	148,404	148,340	0	(6,206)	0	(6,206)	0	142,134	0	0	0	2,276	07/25/2049
31371H-NH-7	FN 252492 - RMBS		12/01/2020	Paydown	XXX	5,951	5,951	6,120	6,192	0	(241)	0	(241)	0	5,951	0	0	0	266	05/01/2029
31374F-XP-9	FN 313086 - RMBS		12/01/2020	Paydown	XXX	359	359	391	365	0	(6)	0	(6)	0	359	0	0	0	20	08/01/2022
31374T-DX-4	FN 323318 - RMBS		12/01/2020	Paydown	XXX	1,613	1,613	1,644	1,634	0	(21)	0	(21)	0	1,613	0	0	0	56	10/01/2028
31374T-RN-1	FN 323693 - RMBS		12/01/2020	Paydown	XXX	3,965	3,965	4,078	4,028	0	(63)	0	(63)	0	3,965	0	0	0	154	05/01/2029
31374T-UW-7	FN 323797 - RMBS		12/01/2020	Paydown	XXX	5,526	5,526	5,683	5,539	0	(13)	0	(13)	0	5,526	0	0	0	288	05/01/2029
31378X-ZH-2	FN 412144 - RMBS		12/01/2020	Paydown	XXX	2,286	2,286	2,323	2,301	0	(15)	0	(15)	0	2,286	0	0	0	88	01/01/2028
3137AX-GN-7	FHR 4146 PL - CMO/RMBS		12/01/2020	Paydown	XXX	367,145	367,145	402,024	385,937	0	(18,791)	0	(18,791)	0	367,145	0	0	0	6,999	12/15/2041
3137BO-PJ-7	FHR 4176 HA - CMO/RMBS		12/01/2020	Paydown	XXX	402,709	402,709	444,302	431,019	0	(28,310)	0	(28,310)	0	402,709	0	0	0	9,572	12/15/2042
3137B1-VB-5	FHR 4209 A - CMO/RMBS		12/01/2020	Paydown	XXX	508,921	508,921	544,943	525,530	0	(16,609)	0	(16,609)	0	508,921	0	0	0	12,568	09/15/2039
3137BC-PE-2	FHR 4365 LA - CMO/RMBS		12/01/2020	Paydown	XXX	168,395	168,395	175,973	175,746	0	(7,351)	0	(7,351)	0	168,395	0	0	0	3,110	12/15/2036
3137BD-KF-2	FHR 4384 LA - CMO/RMBS		12/01/2020	Paydown	XXX	407,206	407,206	428,679	415,767	0	(8,561)	0	(8,561)	0	407,206	0	0	0	8,870	09/15/2040
3137BG-GD-5	FHR 4443 BA - CMO/RMBS		12/01/2020	Paydown	XXX	1,066,377	1,066,377	1,138,274	1,110,724	0	(44,347)	0	(44,347)	0	1,066,377	0	0	0	21,696	04/15/2041
3137BH-BZ-9	FHR 4451 NA - CMO/RMBS		12/01/2020	Paydown	XXX	669,317	669,317	706,443	696,532	0	(27,216)	0	(27,216)	0	669,317	0	0	0	15,990	11/15/2041
3137BK-QN-3	FHR 4495 PA - CMO/RMBS		12/01/2020	Paydown	XXX	785,459	785,459	826,205	815,353	0	(29,894)	0	(29,894)	0	785,459	0	0	0	18,091	09/15/2043
3137BM-QC-3	FHR 4544 CA - CMO/RMBS		12/01/2020	Paydown	XXX	773,832	773,832	814,821	803,659	0	(29,827)	0	(29,827)	0	773,832	0	0	0	17,038	06/15/2042
3137BM-V4-5	FHR 4552 DA - CMO/RMBS		12/01/2020	Paydown	XXX	828,627	828,627	868,116	859,382	0	(30,755)	0	(30,755)	0	828,627	0	0	0	19,297	01/15/2043
3137BM-XB-7	FHR 4551 KA - CMO/RMBS		12/01/2020	Paydown	XXX	491,636	491,636	521,979	512,847	0	(21,211)	0	(21,211)	0	491,636	0	0	0	9,695	04/15/2042
3137BO-GW-1	FHR 4593 PA - CMO/RMBS		12/01/2020	Paydown	XXX	962,410	962,410	1,017,298	1,003,004	0	(40,593)	0	(40,593)	0	962,410	0	0	0	20,256	07/15/2044
3137BX-TX-0	FHR 4684 CA - CMO/RMBS		12/01/2020	Paydown	XXX	674,303	674,303	717,185	709,010	0	(34,707)	0	(34,707)	0	674,303	0	0	0	17,376	05/15/2045
3137BY-AM-2	FHR 4680 PH - CMO/RMBS		12/01/2020	Paydown	XXX	505,136	505,136	532,678	528,812	0	(23,675)	0	(23,675)	0	505,136	0	0	0	9,479	03/15/2046
3137F2-6N-1	FHR 4703 LH - CMO/RMBS		12/01/2020	Paydown	XXX	638,360	638,360	668,183	664,739	0	(26,379)	0	(26,379)	0	638,360	0	0	0	14,380	07/15/2046
3137F4-TS-1	FHR 4777 CB - CMO/RMBS		12/01/2020	Paydown	XXX	749,575	749,575	756,485	755,189	0	(5,614)	0	(5,614)	0	749,575	0	0	0	16,968	10/15/2045
3137FP-FX-8	FHR 4924 QE - CMO/RMBS		12/01/2020	Paydown	XXX	683,922	683,922	702,218	701,854	0	(17,932)	0	(17,932)	0	683,922	0	0	0	15,321	05/25/2049
3138AB-RH-1	FN AH6787 - RMBS		12/01/2020	Paydown	XXX	283,916	283,916	300,152	299,128	0	(15,212)	0	(15,212)	0	283,916	0	0	0	7,865	03/01/2041
3138EG-SL-9	FN AL0522 - RMBS		12/01/2020	Paydown	XXX	746,210	746,210	786,785	783,591	0	(37,381)	0	(37,381)	0	746,210	0	0	0	21,443	06/01/2041
3138EG-SW-7	FN AL0523 - RMBS		12/01/2020	Paydown	XXX	468,877	468,877	494,885	489,523	0	(20,645)	0	(20,645)	0	468,877	0	0	0	11,774	

**ANNUAL STATEMENT FOR THE YEAR 2020 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		
3138WK-UK-9	FN AS9585 - RMBS		12/01/2020	Paydown	XXX	2,271,227	2,271,227	2,324,991	2,316,747	.0	(45,520)	.0	(45,520)	.0	2,271,227	.0	.0	.0	.0	.0	37,136	05/01/2047
3138YT-3A-0	FN A22592 - RMBS		12/01/2020	Paydown	XXX	597,962	597,962	615,247	615,228	.0	(17,266)	.0	(17,266)	.0	597,962	.0	.0	.0	.0	.0	14,819	07/01/2045
31391B-WB-9	FN 662242 - RMBS		12/01/2020	Paydown	XXX	18,271	18,271	18,411	18,413	.0	(142)	.0	(142)	.0	18,271	.0	.0	.0	.0	.0	.666	01/01/2033
31391R-E3-2	FN 674354 - RMBS		12/01/2020	Paydown	XXX	2,136	2,136	2,182	2,184	.0	(48)	.0	(48)	.0	2,136	.0	.0	.0	.0	.0	.67	01/01/2033
31391U-FT-7	FN 677078 - RMBS		12/01/2020	Paydown	XXX	15,730	15,730	15,887	15,867	.0	(137)	.0	(137)	.0	15,730	.0	.0	.0	.0	.0	.210	01/01/2033
31396F-QC-0	FHR 3080 KB - CMO/RMBS		12/01/2020	Paydown	XXX	481,490	481,490	458,017	473,526	.0	7,964	.0	7,964	.0	481,490	.0	.0	.0	.0	.0	14,188	12/15/2025
31396J-2L-8	FHR 3127 CY - CMO/RMBS		12/01/2020	Paydown	XXX	83,939	83,939	81,864	83,149	.0	791	.0	791	.0	83,939	.0	.0	.0	.0	.0	2,561	03/15/2026
31396N-4B-9	FHR 3135 LE - CMO/RMBS		12/01/2020	Paydown	XXX	294,549	294,549	279,982	289,864	.0	4,685	.0	4,685	.0	294,549	.0	.0	.0	.0	.0	8,945	04/15/2026
31398F-VH-1	FNR 2009-92 DA - CMO/RMBS		12/01/2020	Paydown	XXX	90,160	90,160	94,851	93,334	.0	(3,174)	.0	(3,174)	.0	90,160	.0	.0	.0	.0	.0	2,616	10/25/2039
31398K-WU-0	FHR 3601 HA - CMO/RMBS		12/01/2020	Paydown	XXX	30,022	30,022	31,950	31,704	.0	(1,682)	.0	(1,682)	.0	30,022	.0	.0	.0	.0	.0	.787	10/15/2039
31406S-3U-5	FN 819011 - RMBS		12/01/2020	Paydown	XXX	80,072	80,072	80,888	80,465	.0	(394)	.0	(394)	.0	80,072	.0	.0	.0	.0	.0	1,711	05/01/2035
31406U-JK-5	FN 820266 - RMBS		12/01/2020	Paydown	XXX	13,813	13,813	13,573	13,654	.0	159	.0	159	.0	13,813	.0	.0	.0	.0	.0	.303	07/01/2035
31407B-CW-7	FN 825485 - RMBS		12/01/2020	Paydown	XXX	66,183	66,183	66,372	66,314	.0	(131)	.0	(131)	.0	66,183	.0	.0	.0	.0	.0	1,793	08/01/2035
31407F-U8-1	FN 829607 - RMBS		12/01/2020	Paydown	XXX	14,450	14,450	14,477	14,594	.0	(144)	.0	(144)	.0	14,450	.0	.0	.0	.0	.0	.251	08/01/2035
3140FC-S3-3	FN B05037 - RMBS		12/01/2020	Paydown	XXX	780,906	780,906	805,088	802,340	.0	(21,435)	.0	(21,435)	.0	780,906	.0	.0	.0	.0	.0	18,423	02/01/2047
3140J5-6M-6	FN B01775 - RMBS		12/01/2020	Paydown	XXX	607,351	607,351	645,676	643,553	.0	(36,203)	.0	(36,203)	.0	607,351	.0	.0	.0	.0	.0	16,626	07/01/2047
3140J6-FD-4	FN B01963 - RMBS		12/01/2020	Paydown	XXX	1,138,234	1,138,234	1,186,609	1,187,003	.0	(48,769)	.0	(48,769)	.0	1,138,234	.0	.0	.0	.0	.0	24,057	02/01/2045
3140J7-UN-3	FN B03288 - RMBS		12/01/2020	Paydown	XXX	2,745,067	2,745,067	2,738,204	2,738,203	.0	6,864	.0	6,864	.0	2,745,067	.0	.0	.0	.0	.0	40,331	12/01/2046
3140J8-A7-8	FN B03629 - RMBS		12/01/2020	Paydown	XXX	561,039	561,039	561,192	561,022	.0	.17	.0	.17	.0	561,039	.0	.0	.0	.0	.0	11,116	03/01/2048
3140J9-C8-2	FN B04594 - RMBS		12/01/2020	Paydown	XXX	1,231,015	1,231,015	1,233,034	1,233,034	.0	(2,019)	.0	(2,019)	.0	1,231,015	.0	.0	.0	.0	.0	26,943	10/01/2047
3140J9-FU-0	FN B04678 - RMBS		12/01/2020	Paydown	XXX	1,650,519	1,650,519	1,659,287	1,657,349	.0	(6,830)	.0	(6,830)	.0	1,650,519	.0	.0	.0	.0	.0	37,382	11/01/2048
3140J9-J9-3	FN B04787 - RMBS		12/01/2020	Paydown	XXX	338,102	338,102	344,758	343,881	.0	(5,779)	.0	(5,779)	.0	338,102	.0	.0	.0	.0	.0	7,632	10/01/2033
3140J9-MA-6	FN B04852 - RMBS		12/01/2020	Paydown	XXX	387,822	387,822	412,364	412,460	.0	(24,638)	.0	(24,638)	.0	387,822	.0	.0	.0	.0	.0	9,610	07/01/2044
314008-WW-1	FN CA1560 - RMBS		12/01/2020	Paydown	XXX	1,073,253	1,073,253	1,123,855	1,113,612	.0	(40,359)	.0	(40,359)	.0	1,073,253	.0	.0	.0	.0	.0	27,319	04/01/2048
314008-WZ-4	FN CA1563 - RMBS		12/01/2020	Paydown	XXX	723,377	723,377	745,586	744,654	.0	(21,277)	.0	(21,277)	.0	723,377	.0	.0	.0	.0	.0	17,720	04/01/2048
31410F-ZN-8	FN 888249 - RMBS		07/01/2020	Paydown	XXX	1,304	1,304	1,358	1,304	.0	(1)	.0	(1)	.0	1,304	.0	.0	.0	.0	.0	.13	07/01/2020
31410L-VD-1	FN 890812 - RMBS		12/01/2020	Paydown	XXX	1,439,547	1,439,547	1,474,524	1,473,650	.0	(34,103)	.0	(34,103)	.0	1,439,547	.0	.0	.0	.0	.0	30,920	01/01/2047
31416C-FL-5	FN 995771 - RMBS		12/01/2020	Paydown	XXX	37,168	37,168	38,596	37,408	.0	(241)	.0	(241)	.0	37,168	.0	.0	.0	.0	.0	.972	12/01/2021
31417V-P3-1	FN AC8541 - RMBS		12/01/2020	Paydown	XXX	63,165	63,165	66,629	65,168	.0	(2,003)	.0	(2,003)	.0	63,165	.0	.0	.0	.0	.0	1,991	12/01/2024
31418D-JR-4	FN MA3871 - RMBS		12/01/2020	Paydown	XXX	724,216	724,216	735,532	735,401	.0	(11,185)	.0	(11,185)	.0	724,216	.0	.0	.0	.0	.0	15,552	12/01/2049
442435-YV-9	HOUSTON TEX UTIL SYS REV. MASSACHUSETTS DEPT TRANS MET HWY SYS RE		11/15/2020	Call @ 100.00	XXX	5,000,000	5,000,000	5,178,750	5,019,838	.0	(19,838)	.0	(19,838)	.0	5,000,000	.0	.0	.0	.0	.0	250,000	11/15/2033
57563C-CH-3	METROPOLITAN WASH D C ARPTS AUTH		01/01/2020	Call @ 100.00	XXX	6,000,000	6,000,000	6,288,600	6,000,000	.0	.0	.0	.0	.0	6,000,000	.0	.0	.0	.0	.0	150,000	01/01/2026
592646-Y3-1	ARPT SY		10/01/2020	Call @ 100.00	XXX	6,460,000	6,460,000	6,673,891	6,491,159	.0	(31,159)	.0	(31,159)	.0	6,460,000	.0	.0	.0	.0	.0	323,000	10/01/2031
63607V-AA-4	NATIONAL FIN AUTH N H FED LEASE REV		10/01/2020	Call @ 100.00	XXX	5,000	5,000	5,000	5,000	.0	.0	.0	.0	.0	5,000	.0	.0	.0	.0	.0	.30	07/01/2035
73358W-CL-6	PORT AUTH N Y & N J		08/21/2020	Call @ 100.00	XXX	3,000,000	3,000,000	3,271,950	3,019,281	.0	(19,281)	.0	(19,281)	.0	3,000,000	.0	.0	.0	.0	.0	165,000	07/15/2031
319999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					79,206,060	79,206,059	82,268,266	80,764,762	0	(1,671,239)	0	(1,671,239)	0	79,206,059	0	0	0	0	0	2,109,036	XXX
00081T-AJ-7	ACCO BRANDS CORP		05/07/2020	GOLDMAN SACHS AND CO. LLC	XXX	103,819	105,000	105,000	105,000	.0	.0	.0	.0	.0	105,000	.0	.0	(1,181)	(1,181)	.0	2,236	12/15/2024
00130H-BY-0	AES CORP		02/12/2020	J.P. Morgan Securities LLC	XXX	420,675	395,000	395,186	395,186	.0	(8)	.0	(8)	.0	395,178	.0	25,497	25,497	.0	.0	9,166	09/01/2027
00206R-BD-3	AT&T INC		07/23/2020	Call @ 100.00	XXX	697,608	670,000	668,680	669,692	.0	79	.0	79	.0	669,771	.0	229	229	.0	.0	46,480	02/15/2022
00213M-AK-0	APX GROUP INC		04/14/2020	Various	XXX	287,114	300,000	315,675	301,425	2,004	(1,000)	.0	1,004	.0	302,429	.0	(15,314)	(15,314)	.0	.0	7,841	12/01/2022
00440E-AT-4	CHUBB INA HOLDINGS INC		11/03/2020	Maturity @ 100.00	XXX	400,000	400,000	399,776	399,962	.0	38	.0	38	.0	400,000	.0	.0	.0	.0	.0	9,200	11/03/2020
00507U-AP-6	ACTAVIS FUNDING SCS		03/12/2020	Maturity @ 100.00	XXX	135,000	135,000	134,993	135,000	.0	.0	.0	.0	.0	135,000	.0	.0	.0	.0	.0	2,025	03/12/2020
00688J-AA-5	ADIENT US LLC		02/14/2020	GOLDMAN SACHS AND CO. LLC	XXX	38,413	35,000	35,000	35,000	.0	.0	.0	.0	.0	35,000	.0	3,413	3,413	.0	.0	640	05/15/2026
020053-AS-3	ALM 8R A1R - CDO		03/04/2020	Paydown	XXX	7,500,000	7,500,000	7,500,000	7,500,000	.0	.0	.0	.0	.0	7,500,000	.0	.0	.0	.0	.0	100,813	10/16/2028
02005M-BH-2	ALLY FINANCIAL INC		09/08/2020	Wells Fargo Securities LLC	XXX	212,484	200,000	197,984	198,210	.0	262	.0	262	.0	198,472	.0	14,012	14,012	.0	.0	6,222	05/21/2024
02406P-AR-1	AMERICAN AXLE AND MANUFACTURING INC		03/23/2020	BARCLAYS CAPITAL INC	XXX	23,975	35,000	33,513	33,583	.0	51	.0	51	.0	33,635	.0	(9,660)	(9,660)	.0	.0	1,057	04/01/2025
02406P-AU-4	AMERICAN AXLE AND MANUFACTURING INC		03/20/2020	BARCLAYS CAPITAL INC	XXX	63,000	90,000	82,622	82,862	.0	166	.0	166	.0	83,028	.0	(20,028)	(20,028)	.0	.0	2,811	04/01/2027
035242-AL-0	ANHEUSER-BUSCH INBEV FINANCE INC		12/16/																			

**ANNUAL STATEMENT FOR THE YEAR 2020 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
06051G-FN-4	BANK OF AMERICA CORP		04/21/2020	Maturity @ 100.00	XXX	2,500,000	2,500,000	2,494,725	2,499,667	.0	.333	.0	.333	.0	2,500,000	.0	.0	.0	28,125	04/21/2020
073685-AD-1	BEACON ROOFING SUPPLY INC		06/05/2020	Wells Fargo Securities LLC	XXX	18,875	20,000	20,000	20,000	.0	.0	.0	.0	.0	20,000	.0	(1,125)	(1,125)	582	11/01/2025
073685-AF-6	BEACON ROOFING SUPPLY INC		06/03/2020	Wells Fargo Securities LLC	XXX	34,875	35,000	35,000	35,000	.0	.0	.0	.0	.0	35,000	.0	(125)	(125)	1,031	11/15/2026
085790-BA-0	BERRY GLOBAL INC		10/15/2020	Various	XXX	184,915	184,000	195,050	186,178	.0	(1,506)	.0	(1,506)	.0	184,673	.0	242	242	8,356	10/15/2022
097751-BF-7	BOMBARDIER INC		04/09/2020	GOLDMAN SACHS AND CO. LLC	XXX	255,500	365,000	344,568	354,099	.0	.920	.0	.920	.0	355,019	.0	(99,519)	(99,519)	16,705	01/15/2023
097751-BT-7	BOMBARDIER INC		04/08/2020	Various	XXX	111,600	180,000	173,050	173,318	.0	.177	.0	.177	.0	173,496	.0	(61,896)	(61,896)	6,790	04/15/2027
103304-BM-2	BOYD GAMING CORP		04/27/2020	Various	XXX	187,485	200,000	203,240	203,208	.0	(5)	.0	(5)	.0	203,203	.0	(15,718)	(15,718)	7,096	04/01/2026
103304-BR-1	BOYD GAMING CORP		05/01/2020	GOLDMAN SACHS AND CO. LLC	XXX	124,019	145,000	144,956	144,957	.0	.1	.0	.1	.0	144,958	.0	(20,940)	(20,940)	2,908	12/01/2027
110122-CS-5	BRISTOL-MYERS SQUIBB CO		08/15/2020	Maturity @ 100.00	XXX	475,000	475,000	474,140	474,892	.0	.108	.0	.108	.0	475,000	.0	.0	.0	13,656	08/15/2020
120111-BM-0	STANDARD INDUSTRIES INC		07/17/2020	Call @ 102.69	XXX	277,258	270,000	272,925	271,287	.0	(242)	.0	(242)	.0	271,045	.0	6,213	6,213	9,756	11/15/2024
120111-BN-8	STANDARD INDUSTRIES INC		09/06/2020	Call @ 103.65	XXX	259,132	250,000	250,000	250,000	.0	.0	.0	.0	.0	250,000	.0	9,132	9,132	13,375	10/15/2025
1248EP-BD-4	CCO HOLDINGS LLC		03/04/2020	Call @ 100.00	XXX	95,910	95,000	97,424	95,279	.0	(42)	.0	(42)	.0	95,238	.0	(238)	(238)	3,687	09/01/2023
1248EP-BP-7	CCO HOLDINGS LLC		08/20/2020	Various	XXX	298,520	290,000	304,536	296,908	.0	(1,841)	.0	(1,841)	.0	295,067	.0	(5,067)	(5,067)	22,991	04/01/2024
12530M-AD-7	SORT 2020-1 B2 - ABS		12/15/2020	Paydown	XXX	45,621	45,621	45,613	45,613	.0	.8	.0	.8	.0	45,621	.0	.0	.0	342	07/15/2060
125523-CH-1	CIGNA CORP		09/15/2020	Maturity @ 100.00	XXX	850,000	850,000	848,130	849,856	.0	.144	.0	.144	.0	850,000	.0	.0	.0	35,063	09/15/2020
12594B-AD-4	CNH 16A A3 - ABS		01/15/2020	Paydown	XXX	19,660	19,660	19,655	19,660	.0	.0	.0	.0	.0	19,660	.0	.0	.0	24	04/15/2021
12621E-AL-7	CNO FINANCIAL GROUP INC		02/12/2020	NETSALOMON	XXX	91,142	80,000	80,000	80,000	.0	.0	.0	.0	.0	80,000	.0	.0	.0	863	05/30/2029
12652A-AA-1	CAESARS RESORT COLLECTION LLC		07/17/2020	BARCLAYS CAPITAL INC	XXX	169,919	195,000	195,000	195,000	.0	.0	.0	.0	.0	195,000	.0	(25,081)	(25,081)	7,849	10/15/2025
126650-BP-4	CVSPAS 06 CRT - ABS		12/10/2020	Paydown	XXX	49,701	49,701	49,701	49,701	.0	.0	.0	.0	.0	49,701	.0	.0	.0	1,644	12/10/2028
127686-AA-1	CAESARS ENTERTAINMENT INC		08/18/2020	Unknown	XXX	58,880	50,000	101,542	86,545	.0	(4,845)	.0	(4,845)	.0	81,701	.0	(22,821)	(22,821)	1,250	10/01/2024
14161H-AG-3	CARDTRONICS INC		01/21/2020	Various	XXX	127,676	120,000	140,776	124,979	.0	(280)	.0	(280)	.0	124,700	.0	2,977	2,977	163	12/01/2020
15135B-AD-4	CENTENE CORP		05/26/2020	J.P. Morgan Securities LLC	XXX	104,250	100,000	99,166	99,166	.0	.37	.0	.37	.0	99,203	.0	5,047	5,047	2,031	12/15/2027
15138A-AA-8	CENTENNIAL RESOURCE PRODUCTION LLC		03/31/2020	MKTS/SALOMON	XXX	34,800	145,000	137,981	138,782	.0	.217	.0	.217	.0	138,999	.0	(104,199)	(104,199)	5,564	01/15/2026
15200W-AB-1	CNP IV A2 - ABS		10/15/2020	Paydown	XXX	111,343	111,343	111,343	111,348	.0	(5)	.0	(5)	.0	111,343	.0	.0	.0	1,241	10/15/2021
156700-AZ-9	CENTURYLINK INC		02/21/2020	MKTS/SALOMON	XXX	216,326	201,000	187,792	190,332	.0	.255	.0	.255	.0	190,587	.0	25,740	25,740	4,523	04/01/2025
156700-BA-3	CENTURYLINK INC		05/08/2020	BANC OF AMERICA SECURITIES LLC	XXX	107,757	99,000	103,033	102,026	.0	(240)	.0	(240)	.0	101,786	.0	5,971	5,971	4,558	04/01/2024
159864-AE-7	CHARLES RIVER LABORATORIES INTERNATIONAL		01/09/2020	J.P. Morgan Securities LLC	XXX	40,850	40,000	40,000	40,000	.0	.0	.0	.0	.0	40,000	.0	850	850	378	05/01/2028
16412X-AC-9	CHENIERE CORPUS CHRISTI HOLDINGS LLC		09/08/2020	NETSALOMON	XXX	230,508	200,000	209,236	206,708	.0	(881)	.0	(881)	.0	205,827	.0	24,681	24,681	8,160	03/31/2025
16412X-AG-0	CHENIERE CORPUS CHRISTI HOLDINGS LLC		10/28/2020	SeaPort Group Securities	XXX	179,898	160,000	160,150	160,130	.0	(13)	.0	(13)	.0	160,117	.0	19,780	19,780	6,833	06/30/2027
165167-DB-0	CHESAPEAKE ENERGY CORP		03/31/2020	Morgan Stanley	XXX	105,000	105,000	105,000	57,750	47,250	.0	.0	47,250	.0	105,000	.0	.0	.0	3,413	10/01/2026
17243V-AA-0	CINEMARK HOLDINGS INC		11/18/2020	Morgan Stanley	XXX	26,245	20,000	18,376	20,000	.0	.30	.0	.30	.0	18,406	.0	7,839	7,839	223	08/15/2025
17323C-AF-4	CGCMT 2015-GC27 AAB - CMBS		12/01/2020	Paydown	XXX	92,881	92,881	95,662	93,795	.0	(914)	.0	(914)	.0	92,881	.0	.0	.0	1,606	02/12/2048
212015-AS-0	CONTINENTAL RESOURCES INC		10/09/2020	MKTS/SALOMON	XXX	22,500	25,000	16,125	.0	.380	.0	.380	.0	.0	16,505	.0	5,995	5,995	817	01/15/2028
22822Y-AD-3	CROWN CASTLE INTERNATIONAL CORP		07/06/2020	Call @ 102.01	XXX	523,322	513,000	512,856	512,950	.0	.15	.0	.15	.0	512,965	.0	10,356	10,356	9,779	09/01/2021
25470X-AE-5	DISH DBS CORP		06/24/2020	Various	XXX	71,788	70,000	77,350	71,049	.0	(349)	.0	(349)	.0	70,700	.0	1,088	1,088	2,691	06/01/2021
25470X-AD-8	DISH DBS CORP		05/01/2020	Maturity @ 100.00	XXX	100,000	100,000	101,949	100,187	.0	(187)	.0	(187)	.0	100,000	.0	.0	.0	2,563	05/01/2020
257551-AH-3	DPABS 2017-1 A23 - RMBS		10/25/2020	Paydown	XXX	13,600	13,600	13,600	13,600	.0	.0	.0	.0	.0	13,600	.0	.0	.0	315	07/25/2047
26884L-AF-6	EQT CORP		10/14/2020	J.P. Morgan Securities LLC	XXX	145,725	150,000	106,688	.0	2,668	.0	2,668	.0	109,356	.0	36,369	36,369	6,076	10/01/2027	
28470R-AF-9	CAESARS ENTERTAINMENT INC		07/25/2020	Call @ 104.50	XXX	240,350	230,000	238,800	237,365	.0	(911)	.0	(911)	.0	236,454	.0	3,896	3,896	11,270	04/01/2025
28470R-AG-7	CAESARS ENTERTAINMENT INC		07/26/2020	Various	XXX	43,576	40,000	40,000	40,000	.0	.0	.0	.0	.0	40,000	.0	.0	.0	5,647	09/15/2026
29265N-AS-7	ENERGEN CORP		05/26/2020	Unknown	XXX	159,264	156,000	144,755	152,163	.0	.885	.0	.885	.0	153,047	.0	6,216	6,216	3,608	09/01/2021
29278M-AK-9	ENERGY TRANSFER OPERATING LP		01/30/2020	Call @ 100.00	XXX	129,570	125,000	134,063	126,075	.0	(106)	.0	(106)	.0	125,969	.0	(969)	(969)	7,484	10/15/2020
29278M-AL-7	ENERGY TRANSFER OPERATING LP		07/14/2020	MARKET TAXES CORP	XXX	52,283	50,000	50,374	50,230	.0	(39)	.0	(39)	.0	50,190	.0	2,093	2,093	1,777	03/15/2023
29278M-AN-3	ENERGY TRANSFER OPERATING LP		09/23/2020	Various	XXX	233,886	210,000	206,850	207,842	.0	.175	.0	.175	.0	208,018	.0	25,868	25,868	9,411	06/01/2027
314300-BG-1	FELCOR LODGING LP		09/14/2020	Various	XXX	124,680	125,000	130,384	128,929	.0	(540)	.0	(540)	.0	128,389	.0	(3,709)	(3,709)	5,938	06/01/2025
315292-AM-4	FERRELLGAS PARTNERS LP		04/02/2020	Credit Suisse Securities (USA), LLC	XXX	43,625	50,000	47,088	43,250	5,691	.198	.0	5,889	.0	49,139	.0	(5,514)	(5,514)	1,392	05/01/2021
315292-AP-7	FERRELLGAS LP		04/14/2020	Various	XXX	94,713	118,000	111,115	100,300	14,445	.368	.0	14,812	.0	115,112	.0	(20,400)	(20,400)	5,702	01/15/2022
315292-AR-3	FERRELLGAS LP		04/13/2020	Various	XXX	91,610	115,000	109,494	97,175	14,433	.234	.0	14,667	.0	111,842	.0	(20,232)	(20,232)	2,473	06/15/2023
33767D-AA-3	FIRSTCASH INC		09/11/2020	Call @ 102.69	XXX	297,795	290,000	290,000	290,000	.0	.0	.0	.0	.0	290,000	.0	7,795	7,795	12,124	06/01/2024
345370-CQ-1	FORD MOTOR CO		09/10/2020	Various	XXX	41,626	45,000	30,319	.0	.82	.0	.82	.0	30,401	.0	11,225	11,225	1,419	01/15/2043	
34959J-AF-5	FORTIVE CORP		11/13/2020	Call @ 100.00	XXX	707,242	700,000	699,839	699,951	.0	.29	.0	.29	.0	699,980	.0	20	20	22,300	06/15/2021
35640Y-AA-5	FREEDOM MORTGAGE CORP		01/15/2020	Various	XXX	275,259	275,000	280,789	270,531	9,373	(22)	.0	9,351	.0	279,882	.0	(4,624)	(4,624)	3,837	11/15/2024

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
35671D-BH-7	FREEMONT-MCMORAN INC.		03/05/2020	Unknown	XXX	1,616,990	1,540,000	1,534,133	1,538,293	.0	.156	.0	.156	.0	1,538,448	.0	78,541	78,541	.0	11/14/2021
35906A-BA-5	FRONTIER COMMUNICATIONS CORP.		02/21/2020	MKTS/SALOMON	XXX	263,851	255,000	246,331	247,619	.0	.133	.0	.133	.0	247,751	.0	16,100	16,100	8,670	04/01/2026
36251F-AT-3	GSMS 156C28 A2 - CMBS		03/12/2020	Paydown	XXX	866,668	866,668	892,659	866,669	.0	(1)	.0	(1)	.0	866,668	.0	.0	.0	.0	02/12/2048
364725-BB-6	TEGNA INC.		06/16/2020	MKTS/SALOMON	XXX	110,110	110,000	111,682	110,000	.0	.0	.0	.0	.0	110,000	.0	110	110	3,173	09/15/2021
37247D-AM-8	GENWORTH FINANCIAL INC.		01/19/2020	Call @ 100.00	XXX	5,110	5,000	4,913	4,987	.0	.1	.0	.1	.0	4,988	.0	12	12	.0	06/15/2020
375558-AY-9	GILEAD SCIENCES INC.		02/01/2020	Maturity @ 100.00	XXX	325,000	325,000	324,259	324,987	.0	.13	.0	.13	.0	325,000	.0	.0	.0	3,819	02/01/2020
389375-AK-2	GRAY TELEVISION INC.		10/19/2020	Call @ 102.56	XXX	225,639	220,000	218,525	219,014	.0	.147	.0	.147	.0	219,162	.0	6,477	6,477	11,400	10/15/2024
404121-AG-0	HCA INC.		09/08/2020	J.P. Morgan Securities LLC	XXX	92,650	85,000	93,075	88,703	.0	(724)	.0	(724)	.0	87,979	.0	4,671	4,671	4,286	05/01/2023
40412C-AC-5	HCA HOLDINGS INC.		03/13/2020	Call @ 100.00	XXX	246,027	235,000	250,368	238,253	.0	(558)	.0	(558)	.0	237,695	.0	(2,695)	(2,695)	19,513	02/15/2021
432833-AB-7	HILTON DOMESTIC OPERATING COMPANY INC.		09/03/2020	Various	XXX	327,150	325,000	322,455	322,733	.0	.292	.0	.292	.0	323,025	.0	4,125	4,125	13,697	09/01/2024
436440-AK-7	HOLOGIC INC.		10/15/2020	Call @ 102.19	XXX	163,501	160,000	160,000	160,000	.0	.0	.0	.0	.0	160,000	.0	3,501	3,501	7,000	10/15/2025
437076-AT-9	HOME DEPOT INC.		06/15/2020	Call @ 100.00	XXX	345,000	345,000	344,545	344,965	.0	.23	.0	.23	.0	344,987	.0	.13	.13	10,221	09/15/2020
45174H-BE-6	HEARTCOMMUNICATIONS INC.		06/05/2020	Various	XXX	105,051	105,000	105,000	105,000	.0	.0	.0	.0	.0	105,000	.0	1,051	1,051	4,575	08/15/2027
45174H-BG-1	HEARTCOMMUNICATIONS INC.		05/27/2020	MARKET TAXES CORP	XXX	24,153	25,000	25,000	25,000	.0	.0	.0	.0	.0	25,000	.0	(847)	(847)	.615	01/15/2028
45672N-AD-3	INFOR (US) INC.		04/14/2020	MKTS/SALOMON	XXX	250,595	250,000	257,975	250,000	.0	.0	.0	.0	.0	250,000	.0	.595	.595	6,816	05/15/2022
46590M-AQ-3	JPMCC 2016-JP2 A3 - CMBS		12/01/2020	Paydown	XXX	37,517	37,517	37,967	37,800	.0	(283)	.0	(283)	.0	37,517	.0	.0	.0	960	08/17/2049
46625H-RT-9	JPMORGAN CHASE & CO.		10/14/2020	Various	XXX	1,004,973	1,000,000	998,410	999,525	.0	.258	.0	.258	.0	999,783	.0	217	217	33,906	06/07/2021
46643T-BA-9	JPMBB 2014-C26 A3 - CMBS		12/01/2020	Paydown	XXX	352,331	352,331	355,854	353,755	.0	(1,424)	.0	(1,424)	.0	352,331	.0	.0	.0	4,016	01/17/2048
46644Y-AW-0	JPMBB 2015-C31 ASB - CMBS		12/01/2020	Paydown	XXX	358,948	358,948	369,716	363,381	.0	(4,433)	.0	(4,433)	.0	358,948	.0	.0	.0	10,113	08/17/2048
46647D-AA-1	JACK OHIO FINANCE LLC		01/24/2020	Call @ 101.69	XXX	32,540	32,000	33,756	32,471	.0	(34)	.0	(34)	.0	32,438	.0	103	103	414	11/15/2021
47788E-AE-4	JDOT 2017-B A4 - ABS		12/15/2020	Paydown	XXX	182,089	182,089	182,084	182,087	.0	.2	.0	.2	.0	182,089	.0	.0	.0	3,646	07/15/2024
478160-AW-4	JOHNSON & JOHNSON		09/01/2020	Maturity @ 100.00	XXX	955,000	955,000	938,660	953,759	.0	1,241	.0	1,241	.0	955,000	.0	.0	.0	28,173	09/01/2020
48238T-AA-7	KAR AUCTION SERVICES INC.		05/12/2020	MARKET TAXES CORP	XXX	102,362	115,000	115,000	115,000	.0	.0	.0	.0	.0	115,000	.0	(12,639)	(12,639)	2,669	06/01/2025
482480-AD-2	KLA-TENCOR CORP.		03/02/2020	Call @ 100.00	XXX	885,757	850,000	849,856	849,972	.0	.3	.0	.3	.0	849,974	.0	26	26	47,541	11/01/2021
48300T-AJ-9	KAISER ALUMINUM CORP.		05/06/2020	Various	XXX	286,325	310,000	311,350	311,336	.0	(50)	.0	(50)	.0	311,286	.0	(24,961)	(24,961)	6,414	03/01/2028
48666K-AT-6	KB HOME		09/08/2020	US BANCORP INVESTMENTS	XXX	178,075	170,000	176,871	171,900	.0	(740)	.0	(740)	.0	171,160	.0	6,915	6,915	8,760	12/15/2021
50077L-AU-0	KRAFT HEINZ FOODS CO.		02/18/2020	JEFFERIES & COMPANY, INC.	XXX	1,028,280	1,000,000	1,018,390	1,018,044	.0	(201)	.0	(201)	.0	1,017,843	.0	10,437	10,437	15,104	04/01/2030
516806-AD-8	LAREDO PETROLEUM - DALLAS INC.		01/24/2020	Unknown	XXX	146,117	145,000	136,413	140,650	1,226	.90	.0	1,316	.0	141,966	.0	4,152	4,152	4,078	01/15/2022
516806-AE-6	LAREDO PETROLEUM INC.		01/24/2020	Unknown	XXX	114,183	110,000	107,594	103,125	5,548	.23	.0	5,571	.0	108,696	.0	5,487	5,487	.0	03/15/2023
552704-AB-4	MEG ENERGY CORP.		02/18/2020	Call @ 101.06	XXX	111,169	110,000	92,813	101,309	.0	.321	.0	.321	.0	101,630	.0	9,540	9,540	3,857	01/30/2023
552704-AC-2	MEG ENERGY CORP.		02/20/2020	Various	XXX	10,221	10,000	9,388	9,662	.0	.9	.0	.9	.0	9,672	.0	549	549	275	03/31/2024
552704-AD-0	MEG ENERGY CORP.		02/19/2020	Various	XXX	277,974	265,000	268,525	265,048	.0	(48)	.0	(48)	.0	265,000	.0	12,974	12,974	10,311	01/15/2025
552953-CF-6	MGM RESORTS INTERNATIONAL		05/15/2020	BARCLAYS CAPITAL INC.	XXX	132,092	135,000	135,000	135,000	.0	.0	.0	.0	.0	135,000	.0	(2,908)	(2,908)	3,887	04/15/2027
55305B-AM-3	M/I HOMES INC.		01/22/2020	Call @ 100.00	XXX	310,000	310,000	310,000	310,000	.0	.0	.0	.0	.0	310,000	.0	.0	.0	10,869	01/15/2021
553546-AA-8	MSCI INC.		03/20/2020	Call @ 100.00	XXX	81,074	79,000	79,000	79,000	.0	.0	.0	.0	.0	79,000	.0	.0	.0	3,514	11/15/2024
55608P-AM-6	MACQUARIE BANK LTD.		01/21/2020	Maturity @ 100.00	XXX	1,000,000	1,000,000	997,800	999,975	.0	.25	.0	.25	.0	1,000,000	.0	.0	.0	12,000	01/21/2020
585055-BR-6	MEDTRONIC INC.		10/29/2020	Call @ 100.00	XXX	1,225,524	1,180,000	1,177,534	1,179,208	.0	.290	.0	.290	.0	1,179,498	.0	502	502	87,237	03/15/2022
61764R-BD-9	MSBAM 2015-C20 ASB - CMBS		12/01/2020	Paydown	XXX	93,430	93,430	96,231	94,325	.0	(894)	.0	(894)	.0	93,430	.0	.0	.0	1,676	02/18/2048
61945C-AF-0	MOSAIC CO.		06/18/2020	BARCLAYS CAPITAL INC.	XXX	682,060	670,000	669,940	669,965	.0	.6	.0	.6	.0	669,970	.0	12,090	12,090	13,125	11/15/2022
61980A-AC-7	MOTIVA ENTERPRISES LLC		01/15/2020	Maturity @ 100.00	XXX	51,000	51,000	50,900	51,000	.0	.0	.0	.0	.0	51,000	.0	.0	.0	1,466	01/15/2020
637432-MU-6	NATIONAL RURAL UTILITIES COOPERATIVE FIN.		06/15/2020	Maturity @ 100.00	XXX	435,000	435,000	434,382	434,957	.0	.43	.0	.43	.0	435,000	.0	.0	.0	5,111	06/15/2020
63938C-AE-8	NAVIENT CORP.		01/15/2020	Various	XXX	84,965	75,000	78,695	77,340	.0	(24)	.0	(24)	.0	77,315	.0	7,650	7,650	1,692	09/25/2023
64072T-AA-3	CSC HOLDINGS LLC		05/27/2020	BARCLAYS CAPITAL INC.	XXX	216,940	200,000	209,000	201,896	.0	(979)	.0	(979)	.0	200,917	.0	16,023	16,023	18,971	10/15/2025
65342Q-AC-6	NEXTERA ENERGY OPERATING PARTNERS LP		12/31/2020	Call @ 100.00	XXX	46,218	41,000	41,000	41,000	.0	.0	.0	.0	.0	41,000	.0	.0	.0	6,964	09/15/2024
65474Q-BD-0	NISSAN MOTOR ACCEPTANCE CORP.		07/28/2020	Call @ 100.00	XXX	991,810	1,000,000	999,770	999,870	.0	.27	.0	.27	.0	999,897	.0	(8,087)	(8,087)	21,811	09/28/2022
65504L-AQ-0	NOBLE HOLDING INTERNATIONAL LTD.		03/31/2020	MKTS/SALOMON	XXX	6,250	25,000	16,600	16,634	.0	.214	.0	.214	.0	16,848	.0	(10,598)	(10,598)	1,318	02/01/2026
670001-AA-4	NOVELIS CORP.		01/25/2020	Call @ 104.69	XXX	193,673	185,000	187,833	185,000	.0	.0	.0	.0	.0	185,000	.0	8,673	8,673	5,139	08/15/2024
68245X-AC-3	1011778 BC UNLIMITED LIABILITY CO.		11/19/2020	Call @ 102.12	XXX	57,190	56,000	56,000	56,000	.0	.0	.0	.0	.0	56,000	.0	1,190	1,190	2,779	05/15/2024
68245X-AE-9	1011778 BC UNLIMITED LIABILITY CO.		11/13/2020	Call @ 102.50	XXX	476,625	465,000	465,700	465,197	.0	(197)	.0	(197)	.0	465,000	.0	11,625	11,625	24,215	10/15/2025
69007T-AC-8	OUTFRONT MEDIA CAPITAL LLC		01/09/2020	MKTS/SALOMON	XXX	25,656	25,000	25,000	25,000	.0	.0	.0	.0	.0	25,000	.0	656	656	177	03/15/2030
69353R-EU-8	PNC BANK NA		10/06/2020	Call @ 100.00	XXX	2,000,000	2,000,000	1,998,680	1,999,773											

**ANNUAL STATEMENT FOR THE YEAR 2020 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
713448-BR-8...	PEPSICO INC.....		.11/01/2020..	Maturity @ 100.00.....	XXX	1,445,000	1,445,000	1,432,963	1,443,856	.0	1,144	.0	1,144	.0	1,445,000	.0	.0	.0	45,156	11/01/2020..
737446-AK-0...	POST HOLDINGS INC.....		.06/01/2020..	Adjustment.....	XXX	(2,017)	(390,000)	(390,138)	(390,114)	.0	.0	.0	.0	.0	(390,114)	.0	388,097	388,097	.0	08/15/2026..
74733V-AB-6...	QEP RESOURCES INC.....		.07/21/2020..	MKTS/SALOMON.....	XXX	12,300	16,000	15,790	15,915	.0	16	.0	16	.0	15,931	.0	(3,631)	(3,631)	.698	10/01/2022..
74733V-AC-4...	QEP RESOURCES INC.....		.11/06/2020..	Various.....	XXX	231,215	325,000	299,195	311,740	.0	2,196	.0	2,196	.0	313,936	.0	(82,721)	(82,721)	13,818	05/01/2023..
74733V-AD-2...	QEP RESOURCES INC.....		.11/05/2020..	Morgan Stanley.....	XXX	61,093	95,000	86,650	86,655	625	859	.0	1,484	.0	88,139	.0	(27,047)	(27,047)	6,319	03/01/2026..
74736K-AF-8...	QORVO INC.....		.10/16/2020..	Call @ 106.36.....	XXX	436,088	410,000	417,944	416,640	.0	(700)	.0	(700)	.0	415,940	.0	20,148	20,148	28,250	07/15/2026..
74736K-AJ-0...	QORVO INC.....		.12/10/2020..	Various.....	XXX	163,643	160,000	160,000	.0	.0	.0	.0	.0	160,000	.0	3,643	3,643	1,096	04/01/2031..	
755111-BX-8...	RAYTHEON CO.....		.06/10/2020..	Unknown.....	XXX	1,038,909	1,000,000	996,910	999,012	.0	142	.0	142	.0	999,155	.0	39,754	39,754	13,153	12/15/2022..
761735-AT-6...	REYNOLDS GROUP ISSUER INC.....		.04/17/2020..	Various.....	XXX	536,006	530,000	550,038	540,474	.0	(2,051)	.0	(2,051)	.0	538,423	.0	(2,417)	(2,417)	20,695	07/15/2023..
78442F-ET-1...	NAVIENT CORP.....		.01/15/2020..	BARCLAYS CAPITAL INC.....	XXX	130,764	120,000	118,800	119,237	.0	7	.0	7	.0	119,244	.0	11,520	11,520	2,287	03/25/2024..
78454L-AH-3...	SM ENERGY CO.....		.07/17/2020..	Morgan Stanley.....	XXX	45,360	81,000	69,660	74,178	.0	821	.0	821	.0	74,999	.0	(29,639)	(29,639)	4,118	01/15/2024..
78454L-AK-6...	SM ENERGY CO.....		.07/16/2020..	Credit Suisse Securities (USA), LLC.....	XXX	18,500	25,000	21,669	23,304	.0	294	.0	294	.0	23,598	.0	(5,098)	(5,098)	1,042	11/15/2022..
78454L-AL-4...	SM ENERGY CO.....		.07/16/2020..	Morgan Stanley.....	XXX	77,532	145,000	132,675	134,232	.0	912	.0	912	.0	135,144	.0	(57,613)	(57,613)	5,188	06/01/2025..
78454L-AN-0...	SM ENERGY CO.....		.07/22/2020..	UBS Securities, LLC.....	XXX	23,135	45,000	45,000	44,213	788	.0	.0	.0	45,000	.0	(21,866)	(21,866)	2,607	09/15/2026..	
78454L-AP-5...	SM ENERGY CO.....		.07/30/2020..	Morgan Stanley.....	XXX	92,500	185,000	185,000	181,763	3,238	.0	.0	3,238	.0	185,000	.0	(92,500)	(92,500)	12,726	01/15/2027..
829259-AR-1...	SINCLAIR TELEVISION GROUP INC.....		.12/04/2020..	Call @ 101.88.....	XXX	71,313	70,000	70,525	70,000	.0	.0	.0	.0	70,000	.0	1,313	1,313	5,283	08/01/2024..	
829259-AW-0...	SINCLAIR TELEVISION GROUP INC.....		.03/10/2020..	Various.....	XXX	54,681	55,000	55,063	55,046	.0	(1)	.0	(1)	.0	55,045	.0	(364)	(364)	1,572	02/15/2027..
85172F-AD-1...	SPRINGLEAF FINANCE CORP.....		.04/02/2020..	Various.....	XXX	208,266	215,000	213,208	214,316	.0	96	.0	96	.0	214,412	.0	(6,147)	(6,147)	8,553	10/01/2021..
85172F-AJ-8...	ONEMAIN FINANCE CORP.....		.07/29/2020..	Various.....	XXX	126,145	125,000	125,681	125,163	.0	(92)	.0	(92)	.0	125,071	.0	(71)	(71)	5,309	12/15/2020..
85172F-AK-5...	SPRINGLEAF FINANCE CORP.....		.04/13/2020..	Various.....	XXX	29,602	30,000	30,000	30,000	.0	.0	.0	.0	30,000	.0	(398)	(398)	761	05/15/2022..	
852060-AT-9...	SPRINT CAPITAL CORP.....		.07/08/2020..	BANC OF AMERICA SECURITIES LLC.....	XXX	158,125	110,000	128,475	128,031	.0	(509)	.0	(509)	.0	127,522	.0	30,603	30,603	7,887	03/15/2032..
85207U-AE-5...	SPRINT CORP.....		.09/08/2020..	CITIGROUP GLOBAL MKTS/SALOMON.....	XXX	147,020	140,000	140,000	140,000	.0	.0	.0	.0	140,000	.0	7,020	7,020	10,009	09/15/2021..	
85207U-AH-8...	SPRINT CORP.....		.07/09/2020..	Various.....	XXX	306,538	270,000	203,675	225,862	.0	4,135	.0	4,135	.0	229,997	.0	76,541	76,541	11,094	06/15/2024..
85207U-AJ-4...	SPRINT CORP.....		.07/10/2020..	Various.....	XXX	99,236	85,000	89,706	88,572	.0	(336)	.0	(336)	.0	88,236	.0	11,000	11,000	5,908	02/15/2025..
858119-BC-3...	STEEL DYNAMICS INC.....		.01/10/2020..	Call @ 100.00.....	XXX	60,000	60,000	60,000	60,000	.0	.0	.0	.0	60,000	.0	.0	.0	846	10/01/2021..	
858119-BD-1...	STEEL DYNAMICS INC.....		.07/05/2020..	Various.....	XXX	314,095	305,000	310,250	305,000	.0	.0	.0	.0	305,000	.0	9,095	9,095	8,998	10/01/2024..	
858119-BH-2...	STEEL DYNAMICS INC.....		.07/14/2020..	MARKET TAXES CORP.....	XXX	30,656	30,000	30,000	30,000	.0	.0	.0	.0	30,000	.0	656	656	1,035	09/15/2025..	
86024T-AA-5...	STEVENS HOLDING COMPANY INC.....		.03/26/2020..	Various.....	XXX	144,254	145,000	145,000	145,000	.0	.0	.0	.0	145,000	.0	(746)	(746)	4,388	10/01/2026..	
865033-AC-8...	SUGARHOUSE HSP GAMING PROP MEZZ LP.....		.03/31/2020..	Credit Suisse Securities (USA), LLC.....	XXX	225,418	275,000	262,625	265,537	.0	375	.0	375	.0	265,911	.0	(40,494)	(40,494)	6,148	05/15/2025..
87470L-AE-1...	TALLGRASS ENERGY PARTNERS LP.....		.12/22/2020..	Unknown.....	XXX	269,565	260,000	260,000	259,350	650	.0	.0	650	.0	260,000	.0	9,565	9,565	12,350	10/01/2023..
88158U-AA-6...	TERVITA ESCROW CORP.....		.05/08/2020..	Various.....	XXX	192,116	280,000	284,175	280,000	.0	.0	.0	.0	280,000	.0	(87,884)	(87,884)	9,530	12/01/2021..	
89469A-AB-0...	TREEHOUSE FOODS INC.....		.09/25/2020..	Call @ 100.00.....	XXX	325,000	325,000	327,011	325,175	.0	(175)	.0	(175)	.0	325,000	.0	.0	.0	16,284	03/15/2022..
89655X-AA-6...	TRL 2006-1 A - ABS.....		.03/14/2020..	Paydown.....	XXX	1,525,564	1,462,840	1,462,840	1,462,842	.0	(2)	.0	(2)	.0	1,462,840	.0	62,725	62,725	21,105	05/14/2036..
911365-BH-6...	UNITED RENTALS (NORTH AMERICA) INC.....		.10/15/2020..	Call @ 102.31.....	XXX	71,619	70,000	70,000	70,000	.0	.0	.0	.0	70,000	.0	1,619	1,619	3,238	10/15/2025..	
913017-BR-9...	UNITED TECHNOLOGIES CORP.....		.03/29/2020..	Call @ 100.00.....	XXX	701,403	700,000	696,507	699,881	.0	99	.0	99	.0	699,981	.0	19	19	15,753	04/15/2020..
913017-DA-4...	UNITED TECHNOLOGIES CORP.....		.03/04/2020..	Call @ 100.00.....	XXX	346,938	336,000	335,590	335,773	.0	23	.0	23	.0	335,796	.0	204	204	17,129	08/16/2021..
91324P-CM-2...	UNITEDHEALTH GROUP INC.....		.07/15/2020..	Maturity @ 100.00.....	XXX	560,000	560,000	559,664	559,962	.0	38	.0	38	.0	560,000	.0	.0	.0	15,120	07/15/2020..
91831A-AB-7...	BAUSCH HEALTH COMPANIES INC.....		.11/30/2020..	Various.....	XXX	144,807	143,000	118,261	128,798	.0	562	.0	562	.0	129,360	.0	15,447	15,447	2,350	05/15/2023..
91911K-AE-2...	BAUSCH HEALTH COMPANIES INC.....		.12/18/2020..	Call @ 100.00.....	XXX	87,000	87,000	73,923	80,033	.0	1,525	.0	1,525	.0	81,558	.0	5,442	5,442	5,247	03/01/2023..
92826C-AB-8...	VISA INC.....		.12/14/2020..	Maturity @ 100.00.....	XXX	810,000	810,000	809,312	809,864	.0	136	.0	136	.0	810,000	.0	.0	.0	17,820	12/14/2020..
92933B-AK-0...	WING ACQUISITION CORP.....		.06/30/2020..	Unknown.....	XXX	31,108	30,000	30,000	30,000	.0	.0	.0	.0	30,000	.0	1,108	1,108	750	08/01/2023..	
931142-CZ-4...	WALMART INC.....		.10/25/2020..	Maturity @ 100.00.....	XXX	2,000,000	2,000,000	1,992,380	1,999,295	.0	705	.0	705	.0	2,000,000	.0	.0	.0	65,000	10/25/2020..
94974B-GR-5...	WELLS FARGO & CO.....		.12/07/2020..	Maturity @ 100.00.....	XXX	2,000,000	2,000,000	1,997,860	1,999,586	.0	414	.0	414	.0	2,000,000	.0	.0	.0	51,000	12/07/2020..
94989W-AR-8...	WFCM 2015-C31 A3 - CMBS.....		.10/01/2020..	Paydown.....	XXX	258,771	258,771	274,530	268,472	.0	(9,701)	.0	(9,701)	.0	258,771	.0	.0	.0	8,788	11/18/2048..
95000L-AY-9...	WFCM 2016-C33 A3 - CMBS.....		.12/01/2020..	Paydown.....	XXX	70,631	70,631	71,334	71,055	.0	(424)	.0	(424)	.0	70,631	.0	.0	.0	1,897	03/17/2059..
98138H-AF-8...	WORKDAY INC.....		.10/06/2020..	BOFA SECURITIES INC.....	XXX	78,321	50,000	66,131	.0	.0	(4,421)	.0	(4,421)	.0	61,710	.0	16,612	16,612	127	10/01/2022..
98212B-AE-3...	WPX ENERGY INC.....		.11/18/2020..	Various.....	XXX	326,366	315,000	289,356	297,464	.0	1,884	.0	1,884	.0	299,348	.0	27,018	27,018	11,602	09/15/2024..
98212B-AH-6...	WPX ENERGY INC.....		.02/20/2020..	MKTS/SALOMON.....	XXX	47,250	45,000	45,000	45,000	.0	.0	.0	.0	45,000	.0	2,250	2,250	.597	06/01/2026..	
98389P-AT-7...	XCEL ENERGY INC.....		.12/01/2020..	Call @ 102.81.....	XXX	692,939	674,000	673,818	673,915	.0	35	.0	35	.0	673,950	.0	18,990	18,990	21,224	03/15/2022..
98954N-AA-7...	ZIGGO SECURED FINANCE BV.....		.02/14/2020..	Call @ 100.00.....	XXX	30,900	30,000	29,325	29,368	.0	9	.0	9	.0	29,377	.0	623	623	928	01/15/2027..

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
4899999 -	Bonds - Hybrid Securities					214,750	200,000	194,108	193,643	0	42	0	42	0	193,685	0	21,065	21,065	7,917	XXX
000000-00-0...	ALLNEX LUXEMBOURG CY S.C.A. F/K/A AI CHE		10/02/2020	Redemption @ 100.00	XXX	4,196	4,196	4,175	4,169	16	2	0	17	0	4,186	0	10	10	139	09/13/2023
000000-00-0...	ALLNEX LUXEMBOURG CY S.C.A. F/K/A AI CHE		10/02/2020	Redemption @ 100.00	XXX	3,161	3,161	3,146	3,141	12	1	0	13	0	3,154	0	8	8	104	09/13/2023
000000-00-0...	CALIFORNIA RESOURCES CORPORATION		10/28/2020	Adjustment	XXX	513,875	515,000	509,850	383,675	129,410	790	0	130,200	0	513,875	0	0	0	10,390	12/31/2021
000000-00-0...	California Resources Corporation		07/17/2020	GOLDMAN SACHS CREDIT PARTNERS LP	XXX	70,000	175,000	171,500	172,973	0	403	0	403	0	173,376	0	(103,376)	(103,376)	1,906	11/17/2022
000000-00-0...	AL Alpine AT BidCo GmbH		12/30/2020	Redemption @ 100.00	XXX	1,875	1,875	1,870	1,871	0	1	0	1	0	1,872	0	3	3	50	10/03/2025
000000-00-0...	Ascent 1 Lien War PP		10/29/2020	Corporation	XXX	1,380	1,380	1,380	1,380	(330)	0	0	(330)	0	1,380	0	1,380	1,380	0	
00100U-AG-7...	ADS WASTE HOLDINGS, INC.		10/30/2020	Various	XXX	336,833	336,833	336,583	336,695	0	30	0	30	0	336,724	0	109	109	9,096	11/10/2023
001690-AE-9...	Air Medical Group Holdings, Inc.		10/05/2020	Various	XXX	622,659	622,659	621,103	615,395	6,713	180	0	6,893	0	622,288	0	372	372	22,262	04/28/2022
00213M-AD-8...	APX GROUP, INC.		01/01/2020	Call @ 100.00	XXX	797	797	793	793	0	1	0	1	0	794	0	3	3	62	02/02/2024
00213M-AF-9...	APX Group, Inc.		10/08/2020	Redemption @ 100.00	XXX	2,574	2,574	2,547	2,547	0	9	0	9	0	2,415	0	158	158	145	12/31/2025
00216U-AC-7...	Unifrax I LLC		11/19/2020	Various	XXX	398,138	456,638	454,354	411,936	42,788	298	0	43,086	0	455,022	0	(56,884)	(56,884)	17,685	11/05/2025
00241Y-AM-6...	AVSC Holding Corp		09/30/2020	Various	XXX	381,276	535,162	530,613	531,611	0	366	0	366	0	531,976	0	(150,701)	(150,701)	5,614	02/21/2025
00241Y-AM-6...	AVSC Holding Corp		06/30/2020	Various	XXX	170,239	216,308	216,642	216,557	0	(31)	0	(31)	0	216,526	0	(46,287)	(46,287)	19,821	02/21/2025
00241Y-AQ-7...	AVSC Holding Corp		08/06/2020	CREDIT SUISSE LOAN FUNDING LLC	XXX	90,375	380,000	377,150	361,000	16,846	236	0	17,083	0	378,083	0	(287,708)	(287,708)	28,105	08/22/2025
00488P-AJ-4...	Acrisure, LLC		02/28/2020	Redemption @ 100.00	XXX	1,269	1,269	1,269	1,269	0	0	0	0	0	1,269	0	0	0	53	11/22/2023
00488P-AL-9...	Acrisure, LLC		09/30/2020	Various	XXX	4,631	4,631	4,631	4,631	0	0	0	0	0	4,631	0	0	0	212	02/12/2027
00687W-AB-7...	Adient US LLC		09/30/2020	Call @ 100.00	XXX	3,772	3,772	3,753	3,756	0	2	0	2	0	3,758	0	14	14	103	04/25/2024
00769E-AS-9...	ADVANTAGE SALES & MARKETING LLC		11/04/2020	Various	XXX	321,625	320,776	319,651	310,886	9,609	151	0	9,761	0	320,646	0	979	979	9,088	07/25/2021
007690-AG-8...	Advanced Drainage Systems, Inc.		12/02/2020	Various	XXX	32,529	32,529	32,447	32,450	0	9	0	9	0	32,460	0	69	69	895	07/31/2026
00847Y-AC-6...	Universal Hospital Services		09/30/2020	Call @ 100.00	XXX	2,406	2,406	2,406	2,406	0	0	0	0	0	2,406	0	0	0	46	01/04/2026
01642P-AW-6...	AlixPartners, LLP		09/30/2020	Various	XXX	4,554	4,554	4,543	4,547	0	1	0	1	0	4,548	0	6	6	83	03/28/2024
01957T-AC-1...	Allied Universal Holdco LLC f/k/a USAGM		09/30/2020	Call @ 100.00	XXX	3,125	3,125	3,094	3,096	0	2	0	2	0	3,098	0	27	27	134	06/13/2026
02034D-AC-1...	Almond Company, The		11/30/2020	Call @ 100.00	XXX	6,200	6,200	6,169	6,181	0	2	0	2	0	6,183	0	17	17	205	04/26/2024
02083J-AC-8...	Ascend Learning, LLC		12/31/2020	Various	XXX	2,550	2,550	2,537	2,542	0	1	0	1	0	2,543	0	7	7	69	06/28/2024
02208H-AB-4...	Altra Industrial Motion Corp American Builders & Contractors Supply C.		12/31/2020	Various	XXX	65,821	65,821	65,656	65,683	0	18	0	18	0	65,701	0	120	120	1,753	09/26/2025
02474R-AH-6...	American Rock Salt Holdings LLC		12/31/2020	Various	XXX	11,326	11,326	11,270	11,306	0	2	0	2	0	11,307	0	19	19	274	03/21/2025
02932J-AM-9...	Ameriforge Group Inc		12/31/2020	Various	XXX	287	287	286	286	0	0	0	0	0	286	0	0	0	26	06/11/2022
03852J-AR-2...	Aramark Services, Inc.		12/30/2020	Various	XXX	2,738	2,738	2,734	2,734	0	0	0	0	0	2,734	0	3	3	46	01/27/2027
04009D-AB-0...	Cetera Financial Group, Inc		09/30/2020	Various	XXX	123,939	132,692	132,360	132,424	0	25	0	25	0	132,449	0	(8,510)	(8,510)	4,254	08/13/2025
04363F-AB-5...	ASCENT Resources Marcellus, LLC		01/22/2020	Adjustment	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	(20)	03/30/2023
046490-AB-7...	AT HOME HOLDING III INC Asurion, LLC fka Asurion Corporation		08/21/2020	Various	XXX	220,365	220,365	218,161	190,615	28,969	208	0	29,177	0	219,793	0	572	572	9,023	05/20/2022
04649V-AT-7...	Asurion, LLC fka Asurion Corporation		09/30/2020	Call @ 100.00	XXX	11,781	11,781	11,692	11,767	0	0	0	0	0	11,768	0	13	13	48	08/04/2022
04649V-AU-4...	Asurion, LLC fka Asurion Corporation		07/13/2020	Redemption @ 100.00	XXX	60,606	60,606	60,606	60,606	0	0	0	0	0	60,606	0	0	0	2,738	07/14/2025
04649V-AV-2...	Asurion, LLC fka Asurion Corporation		12/28/2020	Various	XXX	232,948	232,948	231,784	232,367	0	148	0	148	0	232,515	0	434	434	8,808	11/03/2023
04649V-AW-0...	Asurion, LLC fka Asurion Corporation		09/30/2020	Call @ 100.00	XXX	3,925	3,925	3,905	3,909	0	2	0	2	0	3,911	0	14	14	305	11/29/2024
04649V-AW-0...	Asurion, LLC fka Asurion Corporation		05/28/2020	BANK OF AMERICA N.A.	XXX	300,203	309,488	307,940	308,303	0	105	0	105	0	308,408	0	(8,205)	(8,205)	0	11/29/2024
04761P-AF-2...	Atkins Nutritionals Inc Avantor Performance Materials Holdings		11/19/2020	Various	XXX	29,916	29,916	29,767	29,769	0	19	0	19	0	29,787	0	129	129	898	07/07/2024
05350N-AC-8...	B&G Foods, Inc.		06/30/2020	Various	XXX	22,810	22,810	22,468	22,529	0	65	0	65	0	22,594	0	216	216	1,664	11/21/2024
05508T-AU-6...	BCP Renaissance Parent L.L.C.		08/20/2020	Various	XXX	29,183	29,183	29,037	29,041	0	13	0	13	0	29,055	0	129	129	600	09/10/2026
05549P-AB-7...	B&G Foods, Inc.		09/30/2020	Call @ 100.00	XXX	6,625	6,625	6,591	6,422	179	3	0	182	0	6,604	0	21	21	290	09/20/2024
05550D-AB-0...	BCP Raptor II, LLC		10/29/2020	Various	XXX	174,703	249,375	248,128	235,867	12,473	152	0	12,625	0	248,492	0	(73,789)	(73,789)	13,240	10/22/2025
070140-AK-7...	BASS PRO GROUP, LLC		09/30/2020	Various	XXX	10,927	10,927	10,818	10,862	0	10	0	10	0	10,871	0	56	56	532	09/25/2024
07368R-AD-3...	Beacon Roofing Supply, Inc		09/30/2020	Call @ 100.00	XXX	5,083	5,083	5,057	5,065	0	2	0	2	0	5,067	0	16	16	136	01/02/2025
07982E-AB-2...	Post Holdings, Inc.		09/30/2020	Call @ 100.00	XXX	3,938	3,938	3,859	3,861	0	8	0	8	0	3,869	0	68	68	126	10/10/2024
08078U-AD-5...	Belron Finance US LLC		07/02/2020	Various	XXX	2,750	2,750	2,743	2,744	0	1	0	1	0	2,745	0	5	5	73	11/06/2025
08078U-AE-3...	Belron Finance US LLC		04/01/2020	Call @ 100.00	XXX	1,050	1,050	1,047	1,047	0	0	0	0	0	1,048	0	2	2	18	11/02/2026

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ANNUAL STATEMENT FOR THE YEAR 2020 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
08511L-AU-1	Berlin Packaging L.L.C. Berry Global, Inc. (fka Berry		12/31/2020	Various	XXX	4,005	4,005	3,995	3,997	.0	.1	.0	.1	.0	3,998	.0	.7	.7	.114	11/01/2025
08579J-BD-3	Plastics C. Berry Global, Inc. (fka Berry		12/29/2020	Redemption @ 100.00	XXX	193,826	193,826	192,856	193,448	.0	137	.0	137	.0	193,585	.0	241	241	5,310	10/01/2022
08579J-BF-8	Plastics C.		12/31/2020	Call @ 100.00	XXX	7,400	7,400	7,382	7,384	.0	.1	.0	.1	.0	7,385	.0	.15	.15	.58	07/01/2026
09238F-AK-7	Blackhawk Network Holdings, Inc.		09/30/2020	Call @ 100.00	XXX	10,021	10,021	9,996	10,001	.0	.2	.0	.2	.0	10,003	.0	.18	.18	.416	05/23/2025
10330J-AU-2	Boyd Gaming Corporation Brand Energy Infrastructure		10/16/2020	Various	XXX	17,257	17,257	17,257	17,257	.0	.0	.0	.0	.0	17,257	.0	.0	.0	.152	09/15/2023
10524M-AN-7	Services, Inc.		09/30/2020	Call @ 100.00	XXX	7,750	7,750	7,673	7,698	.0	.7	.0	.7	.0	7,705	.0	.45	.45	.311	06/14/2024
10801X-AG-2	BrightView Landscapes, LLC Brookfield WEC Holdings Inc. (aka		09/30/2020	Call @ 100.00	XXX	4,291	4,291	4,281	4,282	.0	.1	.0	.1	.0	4,283	.0	.8	.8	.116	08/08/2025
11284E-AL-7	Westin		12/31/2020	Various	XXX	6,004	6,004	5,974	5,981	.0	.2	.0	.2	.0	5,983	.0	.21	.21	.112	08/01/2025
124886-AH-5	CCC Information Services Group Inc. HEALOGICS [EX- NATIONAL HEALING		12/31/2020	Various	XXX	6,993	6,993	6,976	6,982	.0	.2	.0	.2	.0	6,984	.0	.9	.9	.283	03/31/2024
12512D-AB-3	CORP]		11/05/2020	Various	XXX	121,550	161,500	159,885	119,283	41,863	209	.0	42,072	.0	161,355	.0	(39,805)	(39,805)	9,138	06/25/2021
12546F-AB-8	C.H. Guenther Son, Incorporated		09/30/2020	Call @ 100.00	XXX	2,368	2,368	2,362	2,364	.0	.0	.0	.0	.0	2,364	.0	.4	.4	.45	02/21/2025
12594W-AJ-5	CPI Holdco, LLC		12/31/2020	Call @ 100.00	XXX	750	750	746	746	.0	.0	.0	.0	.0	747	.0	.3	.3	.35	10/28/2026
127090-AE-1	Cabot Microelectronics Corporation		02/03/2020	Redemption @ 100.00	XXX	2,254	2,254	2,248	2,249	.0	.0	.0	.0	.0	2,249	.0	.5	.5	.0	10/31/2025
127090-AG-6	Cabot Microelectronics Corporation Caesars Entertainment Operating		09/30/2020	Various	XXX	1,800	1,800	1,795	1,796	.0	.0	.0	.0	.0	1,796	.0	.3	.3	.15	11/14/2025
12768P-AB-7	Company		07/21/2020	Various	XXX	513,975	513,975	511,405	512,407	.0	203	.0	203	.0	512,609	.0	1,366	1,366	10,328	10/07/2024
12769L-AB-5	Caesars Resort Collection, LLC		09/30/2020	Call @ 100.00	XXX	13,726	13,726	13,691	13,704	.0	.3	.0	.3	.0	13,704	.0	.21	.21	.428	12/23/2024
13973U-AS-8	Capital Automotive LP		01/23/2020	Call @ 100.00	XXX	122,763	122,763	121,536	121,960	.0	9	.0	9	.0	121,969	.0	794	794	873	03/21/2025
14161J-AB-0	Cardtronics USA, Inc.		09/30/2020	Call @ 100.00	XXX	500	500	491	491	.0	.0	.0	.0	.0	492	.0	.8	.8	.6	06/24/2027
14576J-AE-3	Carrolls Restaurant Group, Inc. Catalent Pharma Solutions, Inc. fka		12/28/2020	Various	XXX	3,100	3,100	3,085	3,069	.18	.1	.0	.19	.0	3,087	.0	.13	.13	.82	04/03/2026
14880B-AG-6	Card		12/31/2020	Various	XXX	3,100	3,100	3,092	3,093	.0	.1	.0	.1	.0	3,094	.0	.6	.6	.69	05/08/2026
15669G-AH-7	CenturyLink, Inc.		12/31/2020	Various	XXX	2,950	2,950	2,946	2,940	.0	.0	.0	.0	.0	2,947	.0	.3	.3	.38	03/15/2027
15670B-AB-8	CenturyLink, Inc.		01/31/2020	Various	XXX	347,348	347,348	333,901	335,883	.0	176	.0	176	.0	336,059	.0	11,290	11,290	2,667	01/31/2025
15677G-AF-1	Ceridian HCM Holding Inc.		09/30/2020	Call @ 100.00	XXX	3,356	3,356	3,339	3,343	.0	.1	.0	.1	.0	3,344	.0	.11	.11	.61	04/04/2025
15911A-AC-7	CHANGE HEALTHCARE HOLDINGS, INC Charter Communications Operating,		12/31/2020	Call @ 100.00	XXX	33,824	33,824	33,739	33,774	.0	10	.0	10	.0	33,783	.0	.40	.40	.984	02/02/2024
16117L-BX-6	LLC (a		09/30/2020	Call @ 100.00	XXX	3,724	3,724	3,719	3,721	.0	.0	.0	.0	.0	3,721	.0	.3	.3	.43	02/01/2027
16125T-AD-4	Charter Nex Films, Inc.		12/01/2020	Various	XXX	124,688	124,688	124,064	124,143	.0	113	.0	113	.0	124,256	.0	432	432	4,810	05/16/2024
17273L-AG-2	Circor International, Inc.		02/06/2020	Redemption @ 100.00	XXX	16,633	16,633	16,550	16,575	.0	.1	.0	.1	.0	16,576	.0	.57	.57	.79	11/20/2024
17273L-AJ-6	Circor International, Inc.		07/07/2020	CITIBANK NA	XXX	235,200	245,000	243,775	244,146	.0	92	.0	92	.0	244,237	.0	(9,037)	(9,037)	6,140	12/11/2024
17875L-AL-3	CityCenter Holdings, LLC Clark Equipment Company aka Doosan		12/31/2020	Various	XXX	3,904	3,904	3,904	3,904	.0	.0	.0	.0	.0	3,904	.0	.0	.0	.100	04/18/2024
18143E-AC-3	Bobca		01/08/2020	Adjustment	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.591	05/18/2024
18449E-AE-0	Clean Harbors, Inc. Clear Channel Outdoor Holdings,		12/31/2020	Various	XXX	3,625	3,625	3,616	3,619	.0	.1	.0	.1	.0	3,620	.0	.5	.5	.88	06/28/2024
18452R-AD-7	Inc		10/09/2020	Call @ 100.00	XXX	163,950	178,825	177,931	177,972	.0	99	.0	99	.0	178,071	.0	(14,121)	(14,121)	4,932	08/07/2026
19933M-AL-7	Columbus McKinnon Corporation		12/31/2020	Various	XXX	19,505	19,505	19,408	19,448	.0	.1	.0	.1	.0	19,449	.0	.56	.56	.98	01/31/2024
22207E-BG-8	Coty Inc.		12/30/2020	Various	XXX	196,905	196,905	196,413	194,942	1,593	65	.0	1,658	.0	196,600	.0	305	305	5,422	03/28/2025
22834K-AB-7	Crow Finance US, Inc. aka Cineworld Gro.		04/13/2020	Unknown	XXX	122,493	122,188	121,883	121,965	.0	12	.0	12	.0	121,977	.0	517	517	.0	02/07/2025
22834K-AB-7	Cineworld Gro.		09/30/2020	Various	XXX	9,183	9,183	9,160	9,166	.0	.2	.0	.2	.0	9,168	.0	.16	.16	.257	02/07/2025
238682-SH-2	Sophos Group plc.		12/31/2020	Redemption @ 100.00	XXX	1,075	1,075	1,072	.0	.0	.0	.0	.0	1,073	.0	.2	.2	.24	.0115/2027	
24022K-AB-5	DigiCert Holdings, Inc.		09/30/2020	Call @ 100.00	XXX	3,675	3,675	3,666	3,666	.0	.1	.0	.1	.0	3,667	.0	.8	.8	.133	10/16/2026
24440E-AB-3	Deerfield Dakota Holding, LLC (fka Dakot.		09/30/2020	Call @ 100.00	XXX	2,288	2,288	2,265	.0	.0	.2	.0	.2	.0	2,266	.0	.21	.21	.44	03/04/2027
26483N-AN-0	Dun Bradstreet Corporation, The		12/29/2020	Various	XXX	10,388	10,388	10,180	10,206	.0	22	.0	22	.0	10,228	.0	.159	.159	.502	01/30/2026
26812C-AC-0	Dynasty Acquisition Co. Inc Dynasty Acquisition Co. Inc aka		06/30/2020	Various	XXX	2,355	2,355	2,344	2,344	.0	.1	.0	.1	.0	2,345	.0	.10	.10	.74	04/06/2026
26812C-AD-8	Standar		06/30/2020	Call @ 100.00	XXX	475	475	473	473	.0	.0	.0	.0	.0	473	.0	.2	.2	.22	04/06/2026
26812C-AE-6	Dynasty Acquisition Co., Inc.		09/30/2020	Various	XXX	210,399	262,427	261,115	261,281	.0	106	.0	106	.0	261,387	.0	(50,988)	(50,988)	10,697	04/06/2026
26812C-AF-3	Dynasty Acquisition Co., Inc.		09/30/2020	Various	XXX	113,908	141,880	141,175	140,474	.0	57	.0	57	.0	141,322	.0	(27,414)	(27,414)	3,189	04/06/2026
26926N-AN-5	EVO Payments International, LLC		09/30/2020	Call @ 100.00	XXX	75,966	75,966	75,207	75,613	.0	.1	.0	.1	.0	75,614	.0	.353	.353	.21	12/22/2023
26928B-AK-5	E.W. Scripps Company, The		04/01/2020	Redemption @ 100.00	XXX	1,082	1,082	1,077	1,077	.0	.1	.0	.1	.0	1,077	.0	.5	.5	.32	04/03/2026
26928B-AL-3	E.W. Scripps Company, The		12/31/2020	Call @ 100.00	XXX	4,328	4,328	4,307	4,310	.0	.1	.0	.1	.0	4,311	.0	.18	.18	.49	05/01/2026
28253P-AC-3	8th Avenue Food Provisions, Inc.		09/30/2020	Various	XXX	2,050	2,050	2,045	2,046	.0	.0	.0	.0	.0	2,046	.0	.4	.4	.69	09/19/2025
28414B-AF-3	Elanco Animal Health Incorporated		12/31/2020	Call @ 100.00	XXX	22,396	22,396	22,396	0	.0	.0	.0	.0	.0	22,396	.0	.0	.0	.155	08/01/2027

**ANNUAL STATEMENT FOR THE YEAR 2020 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										
										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	11	12	13	14	15
																										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.
28470Y-AB-3	Eldorado Resorts, Inc.		07/21/2020	Various	XXX	256,254	256,254	256,254	256,254	0	0	0	0	0	256,254	0	0	0	0	5,082	03/16/2024									
29102T-AB-8	Press Ganey Holdings, Inc.		09/30/2020	Various	XXX	2,700	2,687	2,687	2,687	0	1	0	0	0	2,688	0	0	0	0	52	07/19/2026									
29267Y-AM-4	Energizer Holdings, Inc.		12/23/2020	Various	XXX	95,700	95,700	95,222	95,318	0	28	0	28	0	95,345	0	0	355	355	1,564	12/17/2025									
29359B-AB-7	Ensemble RCM LLC		04/01/2020	Various	XXX	1,900	1,891	1,891	1,891	0	1	0	1	0	1,892	0	0	0	0	8	07/24/2026									
29362L-AH-7	Entegris, Inc.		08/28/2020	Various	XXX	279,238	279,238	278,539	278,653	0	52	0	52	0	278,705	0	0	532	532	4,522	10/31/2025									
29373U-AC-5	Envision Healthcare Corporation EPICOR SOFTWARE CORPORATION FKA EAGLE PA		09/30/2020	Call @ 100.00	XXX	1,150	1,150	1,147	1,111	37	0	0	37	0	1,148	0	0	2	2	44	09/28/2025									
29426N-AE-4	Eyecare Partners, LLC		06/30/2020	Various	XXX	4,469	4,469	4,458	4,464	0	1	0	1	0	4,465	0	0	4	4	155	06/01/2022									
30233P-AB-6	Fieldwood Energy LLC		09/30/2020	Call @ 100.00	XXX	1,784	1,784	1,782	1,782	0	0	0	0	0	1,782	0	0	2	2	36	02/05/2027									
31659H-AO-4	Fieldwood Energy LLC		12/09/2020	Unknown	XXX	47,849	215,052	213,977	183,243	31,713	41	0	31,754	0	214,997	0	0	(167,147)	(167,147)	3,944	04/11/2022									
31732F-AQ-9	Financial Risk US Holdings, Inc		12/31/2020	Redemption @ 100.00	XXX	738	738	734	0	0	0	0	0	734	0	0	4	4	1	03/31/2025										
31740W-AC-5	FinCo I LLC aka Fortress Investment Grou		09/30/2020	Call @ 100.00	XXX	4,850	4,850	4,838	4,840	0	1	0	1	0	4,841	0	0	9	9	165	09/18/2025									
31774B-AD-6	Trico Group LLC		09/25/2020	Various	XXX	56,907	56,907	56,765	56,832	0	18	0	18	0	56,850	0	0	57	57	1,086	12/27/2022									
31935H-AB-3	FLEX ACQUISITION COMPANY, INC. AKA NOVOL		09/30/2020	Call @ 100.00	XXX	2,313	2,313	2,174	0	0	6	0	6	0	2,180	0	0	133	133	6	02/02/2024									
33936H-AB-8	Flex Acquisition Company, Inc. aka Novol		12/24/2020	Various	XXX	16,055	16,055	15,974	15,998	11	9	0	20	0	16,018	0	0	36	36	630	12/15/2023									
33936H-AH-5	Foundation Building Materials, LLC		10/09/2020	Various	XXX	234,020	250,270	249,645	249,723	57	32	0	88	0	249,811	0	0	(15,791)	(15,791)	6,672	06/26/2025									
35039H-AB-9	FOUR SEASONS HOLDINGS INC		12/02/2020	Various	XXX	229,494	229,494	228,921	229,048	0	72	0	72	0	229,121	0	0	374	374	8,736	08/13/2025									
35100D-AR-7	Gardner Denver, Inc		09/30/2020	Call @ 100.00	XXX	5,799	5,799	5,770	5,784	0	0	0	0	0	5,784	0	0	15	15	18	11/30/2023									
365556-AM-1	Ingersoll-Rand Co. Ltd		01/17/2020	Various	XXX	116,420	115,553	115,103	115,413	0	1	0	1	0	115,414	0	0	1,006	1,006	1,028	07/30/2024									
365556-AT-6	Ingersoll-Rand Co. Ltd		12/31/2020	Call @ 100.00	XXX	1,087	1,087	1,081	1,085	0	0	0	0	0	1,085	0	0	1	1	10	02/05/2027									
365556-AU-3	Gates Global LLC		09/30/2020	Call @ 100.00	XXX	1,950	1,950	1,948	0	0	0	0	0	1,948	0	0	2	2	24	02/28/2027										
36740U-AP-7	Gentiva Health Services, Inc.		12/31/2020	Call @ 100.00	XXX	109,806	109,806	108,708	109,293	0	115	0	115	0	109,409	0	0	397	397	4,590	04/01/2024									
37249U-AU-0	Go Daddy Operating Company, LLC		12/31/2020	Call @ 100.00	XXX	40,360	40,360	39,956	40,079	0	17	0	17	0	40,096	0	0	264	264	466	07/02/2025									
38017B-AN-6	Go Daddy Operating Company, LLC		12/31/2020	Various	XXX	7,300	7,300	7,258	7,275	0	4	0	4	0	7,279	0	0	21	21	121	02/15/2024									
38017B-AP-1	Golden Entertainment, Inc.		12/31/2020	Call @ 100.00	XXX	1,125	1,125	1,119	0	0	0	0	0	1,120	0	0	5	5	6	08/07/2027										
38101J-AC-0	Convergent Technologies LLC		05/22/2020	J. P. MORGAN CHASE	XXX	265,610	318,450	318,858	317,395	89	89	0	89	0	317,484	0	0	(51,875)	(51,875)	0	10/21/2024									
38268P-AB-7	Convergent Technologies LLC		12/31/2020	Call @ 100.00	XXX	3,318	3,318	3,310	3,312	0	1	0	1	0	3,313	0	0	5	5	121	02/01/2025									
38268P-AF-8	Gray Television, Inc.		01/02/2020	Unknown	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	235	02/01/2026									
389376-AY-0	GreenSky Holdings, LLC		01/01/2020	Call @ 100.00	XXX	57,143	57,143	57,000	57,003	0	20	0	20	0	57,023	0	0	120	120	2,454	01/02/2026									
39571L-AD-2	H.B. Fuller Company		12/30/2020	Various	XXX	6,875	6,875	6,858	6,862	0	2	0	2	0	6,863	0	0	12	12	252	03/31/2025									
39571L-AE-0	HD Supply Waterworks, LTD		09/30/2020	Call @ 100.00	XXX	963	963	924	0	0	2	0	2	0	926	0	0	36	36	12	03/29/2025									
40409V-AR-5	Hearthside Food Solutions, LLC		11/27/2020	Various	XXX	131,461	131,461	131,132	131,235	0	35	0	35	0	131,271	0	0	190	190	2,878	10/20/2024									
40416V-AA-3	REECE LTD		11/02/2020	Redemption @ 100.00	XXX	2,215	2,215	2,210	2,212	0	0	0	0	0	2,212	0	0	3	3	32	07/19/2024									
40422K-AB-7	REECE LTD		06/30/2020	Various	XXX	539,942	557,938	556,543	556,862	0	96	0	96	0	556,958	0	0	(17,015)	(17,015)	16,245	05/17/2025									
4079EA-B9-2	Harbor Freight Tools USA, Inc.		09/30/2020	Redemption @ 100.00	XXX	2,213	2,213	2,207	2,208	0	1	0	1	0	2,209	0	0	4	4	69	01/02/2027									
41151P-AM-7	Hayward Industries, Inc.		07/31/2020	Call @ 100.00	XXX	6,876	6,876	6,807	6,866	0	0	0	0	0	6,866	0	0	10	10	31	08/18/2023									
421300-AG-9	Hexion Inc		03/09/2020	Various	XXX	1,550	1,550	1,547	1,547	0	0	0	0	0	1,548	0	0	3	3	78	07/18/2024									
42206J-AT-9	Hilton Worldwide Finance, LLC		12/28/2020	Various	XXX	437,737	437,737	435,548	436,550	0	280	0	280	0	436,829	0	0	908	908	10,951	10/17/2023									
42829H-AF-0	Hostess Brands, LLC		07/02/2020	Various	XXX	2,750	2,750	2,723	2,724	0	2	0	2	0	2,726	0	0	24	24	79	06/25/2026									
43289D-AH-6	Houghton Mifflin Harcourt Publishers, Inc.		07/02/2020	Branch	XXX	142,125	150,000	149,250	149,746	0	20	0	20	0	149,766	0	0	(7,641)	(7,641)	2,159	06/22/2026									
44108H-AH-4	Hub International Limited		10/01/2020	Redemption @ 100.00	XXX	6,801	6,801	6,784	6,795	0	1	0	1	0	6,796	0	0	6	6	81	08/03/2025									
44157Y-AB-0	Hub International Limited		09/30/2020	Call @ 100.00	XXX	18,750	18,750	18,000	18,018	0	75	0	75	0	18,093	0	0	657	657	687	11/13/2024									
44332E-AK-2	Hub International Limited		10/02/2020	Maturity @ 100.00	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10/02/2020									
44332E-AP-1	Hub International Limited		09/30/2020	Various	XXX	5,625	5,625	5,611	5,614	0	1	0	1	0	5,615	0	0	10	10	162	04/16/2025									
44332E-AT-3	Hyland Software, Inc.		09/30/2020	Various	XXX	2,506	2,506	2,406	2,413	0	7	0	7	0	2,413	0	0	94	94	28	04/25/2025									
44908X-AS-7	Hyland Software, Inc.		10/22/2020	Redemption @ 100.00	XXX	25,200	25,200	25,074	25,115	0	13	0	13	0	25,127	0	0	73	73	1,565	05/31/2025									
44908X-AT-5	IAA Spincor Inc.		09/30/2020	Call @ 100.00	XXX	6,440	6,440	6,408	6,425	0	2	0	2	0	6,427	0	0	13	13	241	07/01/2024									
44932U-AB-0	Iqvia Inc. Quintiles IMS		02/28/2020	Call @ 100.00	XXX	263	263	262	262	0	0	0	0	0	262	0	0	1	1	2	05/22/2026									
44969C-BJ-8	Syneos Health, Inc. fka INC Research Hol.		09/30/2020	Call @ 100.00	XXX	5,000	5,000	4,988	4,990	0	1	0	1	0	4,991	0	0	9	9	153	06/11/2025									
44988E-AE-3	Syneos Health, Inc. fka INC Research Hol.		01/15/2020	Call @ 100.00	XXX	151,830	143,417	143,237	143,301	0	1	0	1	0	143,301	0	0	8,529	8,529	1,622	08/01/2024									
44988E-AE-3	IRB Holding Corp. (aka Arby's / Buffalo)		09/30/2020	Call @ 100.00	XXX	15,033	15,033	15,014	15,023	0	0	0	0	0	15,023	0	0	10	10	0	08/01/2024									
44988L-AF-4	MH SUB I, LLC		12/31/2020	Various	XXX	1,859	1,859	1,855	1,856	0	0	0	0	0	1,856	0	0	3	3	121	02/05/2025									
45567Y-AL-9			09/30/2020	Call @ 100.00	XXX	538	538	521	0	0	1	0	1	0	522	0	0	15	15	6	09/13/2024									

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**ANNUAL STATEMENT FOR THE YEAR 2020 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 F o r e i g n	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		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 Contract Maturity Date
45672L-AE-5	INFOR US, INC. FKA LAWSON SOFTWARE INC		05/26/2020	Various	XXX	618,301	618,301	616,380	617,697	.0	116	.0	116	.0	617,814	.0	487	487	18,321	02/01/2022
46205D-AK-3	Ion Media Networks, Inc.		09/30/2020	Call @ 100.00	XXX	6,346	6,346	6,335	6,336	.0	1	.0	1	.0	6,337	.0	9	9	122	12/18/2024
46322E-AB-9	Sound Inpatient Physicians Holdings LLC		06/30/2020	Call @ 100.00	XXX	3,258	3,258	3,249	3,251	.0	1	.0	1	.0	3,252	.0	6	6	101	06/19/2025
47009Y-AK-3	Jaguar Holding Company I, LLC fka Jaguar		09/30/2020	Call @ 100.00	XXX	3,584	3,584	3,566	3,578	.0	0	.0	0	.0	3,578	.0	6	6	13	08/18/2022
47714F-AL-8	JetBlue Airways Corporation		09/30/2020	Call @ 100.00	XXX	1,750	1,750	1,698	1,750	.0	4	.0	4	.0	1,701	.0	49	49	22	06/12/2024
48562R-AL-3	KAR Auction Services, Inc.		07/06/2020	Various	XXX	88,048	92,773	92,541	92,546	.0	18	.0	18	.0	92,564	.0	(4,515)	(4,515)	1,593	09/11/2026
50217U-AN-7	Boyd Corporation		09/30/2020	Redemption @ 100.00	XXX	2,900	2,900	2,886	2,841	.47	1	.0	48	.0	2,889	.0	11	11	102	08/10/2025
52729K-AP-1	Level 3 Financing, Inc.		02/20/2020	BANK OF AMERICA N.A.	XXX	337,328	337,328	336,485	336,827	.0	12	.0	12	.0	336,839	.0	489	489	3,014	03/01/2027
53227P-AC-4	Lifescan Global Corporation		06/30/2020	Various	XXX	35,000	35,000	33,950	34,030	142	110	.0	251	.0	34,281	.0	719	719	1,993	09/30/2024
54805B-AB-5	Lower Cadence Holdings LLC		09/30/2020	Call @ 100.00	XXX	3,038	3,038	3,007	3,010	.0	2	.0	2	.0	3,012	.0	26	26	78	05/10/2026
55303K-AC-7	TERM LOAN B : MGM GROWTH PROPERTIES		02/14/2020	Call @ 100.00	XXX	601,547	601,547	600,043	600,840	.0	26	.0	26	.0	600,866	.0	681	681	4,808	03/21/2025
55316H-AB-1	Genesee & Wyoming Inc.		09/30/2020	Call @ 100.00	XXX	3,250	3,250	3,234	3,234	.0	1	.0	1	.0	3,235	.0	15	15	78	11/06/2026
55328H-AE-1	MPH ACQUISITION HLDGS LLC 2016 TERM LOAN		10/29/2020	Call @ 100.00	XXX	118,893	118,893	118,298	117,611	990	70	.0	1,061	.0	118,672	.0	221	221	3,861	06/04/2023
55377K-AB-0	Lumos Networks Operating Company		09/30/2020	Call @ 100.00	XXX	7,891	7,891	7,852	7,862	.0	4	.0	4	.0	7,866	.0	25	25	259	10/27/2024
55377K-AD-6	MTN Infrastructure TopCo, Inc.		10/06/2020	Redemption @ 100.00	XXX	1,025	1,025	984	984	.0	3	.0	3	.0	987	.0	38	38	10	11/15/2024
57776D-AB-9	Maverick Purchaser SUB, LLC		09/30/2020	Call @ 100.00	XXX	838	838	833	833	.0	0	.0	0	.0	834	.0	4	4	19	01/31/2027
57906P-AG-4	McAfee, LLC		12/28/2020	Various	XXX	11,259	11,259	11,175	11,183	.0	15	.0	15	.0	11,198	.0	61	61	447	09/30/2024
58401D-AC-8	MED Parentco, LP		09/30/2020	Various	XXX	4,126	4,126	4,075	4,076	.0	3	.0	3	.0	4,079	.0	47	47	116	07/31/2026
58401D-AD-6	MED Parentco, LP		09/30/2020	Call @ 100.00	XXX	597	597	591	591	.0	0	.0	0	.0	591	.0	5	5	(264)	07/31/2026
58404B-AB-1	Medallion Midland Acquisition, LLC		09/30/2020	Call @ 100.00	XXX	6,203	6,203	6,188	6,192	.0	1	.0	1	.0	6,193	.0	10	10	217	10/31/2024
594088-AQ-9	Michaels Stores, Inc.		10/30/2020	Various	XXX	7,322	7,322	7,322	7,124	198	0	.0	198	.0	7,322	.0	0	0	140	01/30/2023
594088-AR-7	Michaels Stores, Inc.		11/30/2020	Adjustment	XXX	0	0	0	0	17,618	0	.0	17,618	.0	0	.0	0	0	0	09/17/2027
59501N-AJ-8	Microchip Technology Incorporated		12/21/2020	Redemption @ 100.00	XXX	270,199	270,199	270,199	270,199	.0	0	.0	0	.0	270,199	.0	0	0	6,991	05/23/2025
59501N-AJ-8	Microchip Technology Incorporated		01/15/2020	Unknown	XXX	66,608	66,608	66,113	66,113	.0	0	.0	0	.0	66,113	.0	496	496	1,109	05/23/2025
59835Y-AJ-1	Midwest Physician Administrative Service		09/30/2020	Call @ 100.00	XXX	2,675	2,675	2,662	2,667	.0	0	.0	0	.0	2,667	.0	8	8	10	08/15/2024
60315G-AF-5	MINERALS TECHNOLOGIES INC		12/24/2020	Various	XXX	26,442	26,442	26,178	26,344	.0	22	.0	22	.0	26,366	.0	77	77	790	02/14/2024
60441E-AC-4	Millennium Tech Company, LLC		12/31/2020	Various	XXX	2,625	2,625	2,573	2,577	.0	5	.0	5	.0	2,582	.0	43	43	118	02/27/2026
605024-AQ-1	Mission Broadcasting, Inc		09/03/2020	Various	XXX	28,603	28,603	28,532	28,548	.0	9	.0	9	.0	28,557	.0	46	46	697	01/17/2024
60877J-AB-8	Momentive Performance Materials GmbH		09/30/2020	Call @ 100.00	XXX	2,363	2,363	2,351	2,352	.0	1	.0	1	.0	2,353	.0	9	9	51	04/18/2024
62871N-AK-1	NAB Holdings, LLC		12/14/2020	Various	XXX	270,996	273,028	271,663	272,153	.0	189	.0	189	.0	272,342	.0	(1,347)	(1,347)	9,253	07/01/2024
62908H-AD-7	NEP/NCP Holdco, Inc.		09/30/2020	Various	XXX	825	825	823	820	.0	3	.0	3	.0	823	.0	2	2	24	10/05/2025
62910P-AC-7	NFP CORP		04/01/2020	Call @ 100.00	XXX	617	617	614	615	.0	0	.0	0	.0	615	.0	2	2	35	12/09/2023
62910P-AF-0	NFP Corp		09/30/2020	Call @ 100.00	XXX	1,745	1,745	1,737	1,741	.0	0	.0	0	.0	1,741	.0	5	5	0	02/15/2027
62933R-AR-3	NN, Inc.		02/20/2020	SUNTRUST BANK	XXX	277,606	281,833	276,197	276,197	.6	336	.0	342	.0	276,538	.0	1,068	1,068	1,101	10/19/2022
62943X-AJ-6	NVA Holdings, Inc.		02/19/2020	Call @ 100.00	XXX	494,034	494,034	488,298	489,401	36	121	.0	157	.0	489,558	.0	4,475	4,475	7,191	02/02/2025
62943X-AK-3	NVA Holdings, Inc.		02/19/2020	Call @ 100.00	XXX	309,225	309,225	306,133	306,484	.0	72	.0	72	.0	306,556	.0	2,669	2,669	5,021	02/02/2025
62981E-AE-2	NAI Entertainment Holdings LLC		12/31/2020	Various	XXX	28,500	28,500	28,429	28,446	.0	1	.0	1	.0	28,447	.0	53	53	151	04/25/2025
63108E-AB-4	Nascar Holdings, INC		12/21/2020	Various	XXX	6,012	6,012	5,982	5,983	.0	4	.0	4	.0	5,986	.0	26	26	176	10/19/2026
63937Y-AE-1	Navistar, Inc.		10/30/2020	Call @ 100.00	XXX	3,750	3,750	3,731	3,737	.0	1	.0	1	.0	3,738	.0	12	12	80	11/02/2024
63939W-AG-8	Navicure, Inc.		12/31/2020	Call @ 100.00	XXX	1,988	1,988	1,978	1,978	.0	1	.0	1	.0	1,979	.0	8	8	82	09/03/2026
63939W-AJ-2	Navicure, Inc.		12/31/2020	Call @ 100.00	XXX	263	263	262	262	.0	0	.0	0	.0	262	.0	1	1	2	10/22/2026
64072U-AE-2	CSC Holdings, LLC fka CSC Holdings Inc		10/16/2020	Various	XXX	2,723	2,723	2,683	2,702	.0	2	.0	2	.0	2,703	.0	20	20	39	07/15/2025
64072U-AG-7	CSC Holdings, LLC fka CSC Holdings Inc		10/16/2020	Redemption @ 100.00	XXX	5,892	5,892	5,862	5,869	.0	2	.0	2	.0	5,871	.0	20	20	115	04/15/2027
65336R-AU-2	Nexstar Broadcasting Group, Inc.		03/09/2020	Various	XXX	33,324	33,324	33,324	33,324	.0	0	.0	0	.0	33,324	.0	0	0	210	01/17/2024
65336R-AW-8	Nexstar Broadcasting, Inc.		10/30/2020	Various	XXX	94,705	94,705	94,232	94,267	.0	42	.0	42	.0	94,309	.0	397	397	2,570	09/21/2026
65409Y-BK-0	Nielsen Finance LLC (VNU, Inc.)		10/09/2020	Redemption @ 100.00	XXX	625	625	613	613	.0	1	.0	1	.0	613	.0	12	12	6	06/06/2025
68347R-AF-6	One Call Corporation		06/01/2020	Call @ 100.00	XXX	514	514	510	401	112	0	.0	112	.0	513	.0	1	1	(434)	11/27/2022
69345T-AB-1	Pro Mach Group, Inc.		10/28/2020	Various	XXX	3,300	3,300	3,284	3,279	.9	2	.0	10	.0	3,289	.0	11	11	92	03/07/2025
69345T-AE-5	Pro Mach Group, Inc.		10/28/2020	Redemption @ 100.00	XXX	235	235	223	223	.0	1	.0	1	.0	224	.0	11	11	0	03/07/2025
69946E-AT-8	Parexel International Corporation		02/20/2020	Various	XXX	303,902	306,962	298,882	299,744	325	250	.0	575	.0	300,319	.0	3,582	3,582	4,246	08/11/2024
70323K-AC-2	Pathway Vet Alliance LLC		09/30/2020	Call @ 100.00	XXX	439	439	426	427	.0	0	.0	0	.0	427	.0	12	12	3	03/31/2027
70757D-AV-1	Penn National Gaming, Inc.		11/13/2020	Various	XXX	55,049	55,049	54,911	54,937	.0	16	.0	16	.0	54,954	.0	95	95	1,475	10/15/2025

E14.9

ANNUAL STATEMENT FOR THE YEAR 2020 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
71677H-AG-0	PETSMART, INC		05/14/2020	Various	XXX	76,891	76,891	76,891	76,851	.40	.0	.0	.40	.0	76,891	.0	.0	.0	.891	03/11/2022
72108P-AP-9	Pike Corporation		08/27/2020	Various	XXX	305,592	305,592	304,828	304,866	.0	.70	.0	.70	.0	304,936	.0	.656	.656	8,843	07/24/2026
72347L-AE-4	PINNACLE OPERATING CORPORATION		01/16/2020	Call @ 100.00	XXX	104,192	104,192	101,201	72,934	31,257	.0	.0	31,257	.0	104,192	.0	.0	.0	1,531	11/15/2021
72431H-AB-6	Pisces Midco, Inc. aka PlyGem Industries		04/01/2020	Call @ 100.00	XXX	6,005	6,005	5,975	5,981	.0	.3	.0	.3	.0	5,984	.0	.21	.21	216	03/28/2025
72448F-AR-6	Pitney Bowes Inc		08/05/2020	Various	XXX	455,338	545,000	528,650	528,650	.0	1,458	.0	1,458	.0	530,108	.0	(74,771)	(74,771)	3,784	01/17/2025
72448F-AR-6	Pitney Bowes Inc		05/21/2020	J. P. MORGAN CHASE	XXX	155,025	195,000	189,150	189,150	.0	465	.0	465	.0	189,615	.0	(34,590)	(34,590)	12,245	01/17/2025
72584D-AE-4	KFC Holding Co. aka Yum Brands		03/31/2020	Call @ 100.00	XXX	1,515	1,515	1,507	1,511	.0	.0	.0	.0	.0	1,511	.0	.4	.4	4	04/03/2025
72766T-AD-1	Element Solutions Inc (Macdermid, Incorp		09/30/2020	Various	XXX	3,499	3,499	3,494	3,495	.0	.0	.0	.0	.0	3,495	.0	.3	.3	.56	01/31/2026
72814C-AE-8	Playtika Holding Corp		09/30/2020	Call @ 100.00	XXX	21,938	21,938	21,499	21,504	.0	.44	.0	.44	.0	21,547	.0	.390	.390	390	12/03/2024
74045B-AC-1	Pregis Corporation		12/31/2020	Call @ 100.00	XXX	3,050	3,050	3,035	3,035	.0	.1	.0	.1	.0	3,037	.0	.13	.13	109	07/02/2026
74112C-AT-0	PRESTIGE BRANDS, INC		09/30/2020	Various	XXX	66,044	66,044	65,879	65,948	.0	.12	.0	.12	.0	65,960	.0	.83	.83	1,015	01/12/2024
74274N-AC-7	PROAMPAC PG BORROWER LLC		09/30/2020	Various	XXX	2,863	2,863	2,834	2,846	.0	.3	.0	.3	.0	2,848	.0	.14	.14	.99	11/20/2023
74274N-AE-3	PROLAMPAC INTERMEDIATE INC		12/17/2020	Redemption @ 100.00	XXX	120,000	120,000	118,200	115,650	3,246	.217	.0	3,464	.0	119,114	.0	.886	.886	15,210	11/18/2024
74834Y-AH-5	Quest Software US Holdings Inc		10/30/2020	Call @ 100.00	XXX	4,850	4,850	4,826	4,831	.0	.2	.0	.2	.0	4,833	.0	.17	.17	.176	05/17/2025
74839X-AF-6	QUIKRETE HOLDINGS, INC		09/30/2020	Call @ 100.00	XXX	2,885	2,885	2,870	2,877	.0	.1	.0	.1	.0	2,878	.0	.7	.7	.71	02/01/2027
74966F-AJ-2	RP CROWN PARENT, LLC		07/31/2020	Call @ 100.00	XXX	126,100	126,100	125,470	125,761	.0	.53	.0	.53	.0	125,814	.0	.286	.286	3,335	09/22/2023
74966F-AL-7	By Crown Parent		09/30/2020	Call @ 100.00	XXX	565	565	562	562	.0	.0	.0	.0	.0	562	.0	.3	.3	.7	01/31/2026
76090L-AD-6	Resideo Funding Inc		08/25/2020	Various	XXX	168,079	173,250	172,817	172,892	.0	.41	.0	.41	.0	172,933	.0	(4,854)	(4,854)	4,171	10/04/2025
761520-AY-1	REVILON CONSUMER PRODUCTS CORPORATION		09/30/2020	Call @ 100.00	XXX	7,977	7,977	7,937	7,557	.398	.4	.0	.402	.0	7,958	.0	.19	.19	288	07/21/2023
76171J-AB-7	Reynolds Consumer Products, Inc		11/09/2020	Various	XXX	18,878	18,878	18,854	18,854	.0	.2	.0	.2	.0	18,856	.0	.22	.22	230	01/29/2027
76173F-AU-1	REYNOLDS GROUP HOLDINGS INC		10/01/2020	Various	XXX	732,682	732,682	731,766	732,232	.0	101	.0	101	.0	732,333	.0	.350	.350	18,429	02/05/2023
77484U-AB-2	Rodan Fields, LLC		09/30/2020	Various	XXX	2,850	2,850	2,822	2,252	.575	.3	.0	.577	.0	2,830	.0	.21	.21	105	06/06/2025
78249L-AB-6	RUSSELL INVTS US INSTITUTIONAL TERM LOAN		02/28/2020	Call @ 100.00	XXX	102,521	102,521	96,370	99,513	.0	.89	.0	.89	.0	99,602	.0	2,919	2,919	537	06/01/2023
78397G-AC-5	Scih Salt Holdings Inc		09/30/2020	Call @ 100.00	XXX	750	750	743	743	.0	.1	.0	.1	.0	743	.0	.7	.7	18	03/09/2027
78466D-BD-5	SSC Technologies Holdings, Inc		11/30/2020	Call @ 100.00	XXX	153,027	152,751	152,369	152,451	.0	.38	.0	.38	.0	152,489	.0	.538	.538	5,062	02/28/2025
78466D-BE-3	SSC Technologies Holdings, Inc		11/30/2020	Call @ 100.00	XXX	51,367	51,177	51,049	51,082	.0	.9	.0	.9	.0	51,091	.0	.275	.275	715	02/28/2025
78466D-BE-3	SSC Technologies Holdings, Inc		01/01/2020	Call @ 100.00	XXX	12,140	12,140	12,109	12,113	.0	.4	.0	.4	.0	12,117	.0	.23	.23	391	04/16/2025
78466D-BF-0	SSC Technologies Holdings, Inc		10/05/2020	Various	XXX	6,438	6,438	6,422	6,425	.0	.2	.0	.2	.0	6,427	.0	.12	.12	154	04/16/2025
78466Y-AM-0	SRS Distribution Inc		10/30/2020	Call @ 100.00	XXX	1,750	1,750	1,715	1,716	.0	.3	.0	.3	.0	1,719	.0	.38	.38	38	05/23/2025
78662T-AB-7	Sage Borrowco, LLC		04/27/2020	Various	XXX	319,200	319,200	316,008	316,244	.0	.147	.0	.147	.0	316,390	.0	2,810	2,810	8,220	06/05/2026
80465J-AB-4	Savage Enterprises, LLC		04/06/2020	Various	XXX	153,818	153,818	150,742	151,364	.0	.136	.0	.136	.0	151,500	.0	2,318	2,318	2,819	07/02/2025
80465J-AD-0	Savage Enterprises, LLC		12/29/2020	Various	XXX	55,674	55,674	55,290	18,865	.0	.53	.0	.53	.0	55,426	.0	.248	.248	389	08/01/2025
80862Q-AG-6	Science Applications International Corp		10/30/2020	Call @ 100.00	XXX	172,200	172,200	170,478	.0	.0	.98	.0	.98	.0	170,576	.0	1,624	1,624	1,820	03/05/2027
80875A-AP-6	Scientific Games International, Inc		04/16/2020	Various	XXX	94,330	98,250	98,004	98,075	.0	.11	.0	.11	.0	98,086	.0	(3,756)	(3,756)	1,328	08/14/2024
81527C-AL-1	Sedgwick CMS Holdings, Inc		09/30/2020	Call @ 100.00	XXX	6,902	6,902	6,885	6,887	.0	.1	.0	.1	.0	6,889	.0	.13	.13	190	11/05/2025
81527C-AN-7	Sedgwick Claims Management Services, Inc		09/30/2020	Call @ 100.00	XXX	538	538	516	.0	.0	.1	.0	.1	.0	517	.0	.20	.20	9	09/03/2026
825680-AK-0	Shutterfly, Inc		02/13/2020	Call @ 100.00	XXX	38,710	38,710	36,774	36,807	.0	.33	.0	.33	.0	36,840	.0	1,870	1,870	404	10/01/2026
82925B-AE-5	Sinclair Television Group, Inc		03/18/2020	Redemption @ 100.00	XXX	303,995	330,357	328,705	328,811	.0	.48	.0	.48	.0	328,859	.0	(24,864)	(24,864)	3,535	09/30/2026
83607J-AB-7	Sound Inpatient Physicians Holdings LLC		01/06/2020	Unknown	XXX	100,000	100,000	99,500	99,595	.0	.1	.0	.1	.0	99,596	.0	.404	.404	734	06/19/2026
85208E-AB-6	SPRINT COMMUNICATIONS, INC		04/02/2020	Call @ 100.00	XXX	1,071,231	1,071,231	1,069,984	1,064,932	5,313	.61	.0	5,374	.0	1,070,306	.0	.925	.925	11,767	01/31/2024
85208E-AD-2	Sprint Communications, Inc		04/02/2020	Call @ 100.00	XXX	465,300	465,300	455,994	457,547	.0	.478	.0	.478	.0	458,024	.0	7,276	7,276	5,705	02/02/2024
85232B-AN-6	SRAM, LLC		11/30/2020	Call @ 100.00	XXX	70,310	70,310	69,958	70,120	.0	.6	.0	.6	.0	70,126	.0	.184	.184	406	03/15/2024
855031-AQ-3	Staples, Inc		11/02/2020	Various	XXX	5,793	5,792	5,778	5,707	.76	.1	.0	.76	.0	5,783	.0	.9	.9	142	04/16/2026
85769E-AR-2	STATION CASINOS LLC TERM LOAN B		02/07/2020	Various	XXX	366,456	366,456	364,623	365,552	.0	.27	.0	.27	.0	365,579	.0	.877	.877	3,020	06/08/2023
85769E-AZ-4	Station Casinos LLC		12/07/2020	Various	XXX	3,184	3,184	3,180	.0	.0	.0	.0	.0	.0	3,180	.0	.4	.4	25	01/30/2027
85915J-AE-3	SterigenicsNordion Holdings, LLC		04/01/2020	Call @ 100.00	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	(779)	05/15/2022
86614D-AH-1	Summit Materials, LLC		09/28/2020	Various	XXX	1,613	1,613	1,608	1,610	.0	.0	.0	.0	.0	1,610	.0	.3	.3	25	11/11/2024
86880N-AU-7	Surgery Partners, LLC		09/30/2020	Call @ 100.00	XXX	3,060	3,060	3,052	3,055	.0	.1	.0	.1	.0	3,056	.0	.5	.5	110	09/02/2024
86880N-AW-3	Surgery Center Holdings, Inc		07/02/2020	Various	XXX	1,500	1,500	1,470	.0	.0	.2	.0	.2	.0	1,472	.0	.28	.28	38	08/31/2024
87510E-AB-5	TAMKO Building Products, Inc		09/30/2020	Various	XXX	1,900	1,900	1,891	1,891	.0	.1	.0	.1	.0	1,892	.0	.8	.8	50	04/23/2026
87817J-AE-8	TEAM HEALTH, INC		09/03/2020	Various	XXX	278,868	331,500	330,671	270,449	.60	.566	.80	60,666	.0	331,094	.0	(52,226)	(52,226)	10,242	01/12/2024
88023H-AC-4	Tempo Acquisition, LLC		09/30/2020	Various	XXX	135,207	135,207	134,531	134,788	.0	.59	.0	.59	.0	134,848	.0	.360	.360	4,041	05/01/2024
88145L-AB-0	Terrier Media Buyer, Inc		12/31/2020	Various	XXX	5,800	5,800	5,771	5,771	.0	.3	.0	.3	.0	5,774	.0	.26	.26	122	12/12/2026

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/(Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
89334G-AJ-2	Trans Union LLC		09/30/2020	Various	XXX	19,418	19,418	19,369	19,380	0	0	0	0	0	19,380	0	37	37	16	11/16/2026
89364W-BL-7	Transdigm Inc		02/28/2020	Redemption @ 100.00	XXX	1,303	1,303	1,285	1,294	0	0	0	0	0	1,294	0	9	9	0	06/09/2023
89364W-BN-3	Transdigm Inc		02/28/2020	Call @ 100.00	XXX	2,655	2,655	2,642	2,649	0	0	0	0	0	2,649	0	6	6	0	05/14/2025
89364W-BO-6	Transdigm Inc		09/30/2020	Various	XXX	7,826	7,826	7,787	7,808	0	1	0	1	0	7,809	0	17	17	93	05/30/2025
89364W-BR-4	Transdigm Inc		09/30/2020	Various	XXX	3,841	3,841	3,787	3,816	0	1	0	1	0	3,817	0	24	24	49	12/09/2025
89435T-AB-0	Traverse Midstream Partners LLC, Tronox Finance LLC Tronox Blocked Borrow		10/13/2020	Various	XXX	14,689	14,689	14,616	13,943	696	8	0	703	0	14,646	0	43	43	696	09/21/2024
89705D-AD-4	UFC Holdings, LLC		01/01/2020	Call @ 100.00	XXX	16,398	16,398	16,316	16,331	0	12	0	12	0	16,343	0	56	56	1,589	09/23/2024
90266U-AF-0	UFC Holdings, LLC		09/30/2020	Call @ 100.00	XXX	1,887	1,887	1,887	1,883	0	0	0	0	0	1,883	0	4	4	39	04/30/2026
90266U-AH-6	UGI Energy Services, LLC		09/30/2020	Call @ 100.00	XXX	938	938	905	905	0	2	0	2	0	906	0	31	31	5	04/29/2026
90276D-AB-5	Utility One Source L.P.		09/30/2020	Call @ 100.00	XXX	5,138	5,138	5,112	5,113	0	2	0	2	0	5,115	0	23	23	125	08/13/2026
90320E-AC-7	CTOS, LLC		06/30/2020	Redemption @ 100.00	XXX	451	451	446	448	0	0	0	0	0	449	0	2	2	9	04/07/2023
90320E-AE-3	Axalta Coating Systems Dutch Holding B.V.		09/30/2020	Various	XXX	902	902	893	897	0	0	0	0	0	898	0	4	4	15	04/18/2025
90347B-AH-1	US Ecology, Inc		12/31/2020	Various	XXX	58,331	58,331	58,258	58,284	0	1	0	1	0	58,285	0	45	45	97	06/21/2024
90349Y-AF-3	US FOODS INC TERM LOAN B.		12/31/2020	Call @ 100.00	XXX	1,700	1,700	1,696	1,696	0	0	0	0	0	1,696	0	4	4	38	11/02/2026
90351H-AB-4	US Foods, Inc		09/30/2020	Call @ 100.00	XXX	4,321	4,321	4,299	4,317	0	1	0	1	0	4,317	0	3	3	106	06/20/2023
90351H-AD-0	USI Holdings Corporation		09/30/2020	Call @ 100.00	XXX	2,750	2,750	2,736	2,737	0	1	0	1	0	2,737	0	13	13	48	08/31/2026
90351N-AE-5	Ultimate Software Group Inc. The		09/30/2020	Call @ 100.00	XXX	10,007	10,007	9,957	9,979	0	0	0	0	0	9,979	0	28	28	64	05/16/2024
90385K-AB-7	Univar USA Inc.		12/31/2020	Call @ 100.00	XXX	4,813	4,813	4,800	4,801	0	1	0	1	0	4,803	0	10	10	165	04/08/2026
91335P-AE-9	Univar Inc		01/07/2020	Call @ 100.00	XXX	45,733	45,733	45,504	45,623	0	0	0	0	0	45,623	0	110	110	161	07/01/2024
91335P-AF-6	Univar Inc		01/02/2020	Call @ 100.00	XXX	285,878	285,878	284,448	284,670	0	(1)	0	(1)	0	284,670	0	1,208	1,208	1,068	07/01/2024
91335P-AH-2	Univision Communications Inc.		12/31/2020	Various	XXX	1,000	1,000	998	998	0	0	0	0	0	998	0	2	2	20	07/01/2026
914908-AX-6	UTEX INDUSTRIES, INC.		07/08/2020	Call @ 100.00	XXX	561,090	561,090	559,363	559,232	2,577	84	0	2,662	0	599,893	0	(38,804)	(38,804)	15,312	03/15/2024
91759U-AM-7	VS Buyer, LLC		04/02/2020	Call @ 100.00	XXX	1,279	1,279	1,097	1,056	147	25	0	172	0	1,228	0	51	51	57	05/21/2021
91834W-AC-4	Victory Capital Holdings, Inc		12/31/2020	Various	XXX	2,175	2,175	2,175	2,175	0	0	0	0	0	2,175	0	0	0	45	02/19/2027
92645D-AE-9	W. R. Grace Co.		12/17/2020	Call @ 100.00	XXX	146,213	147,923	145,112	145,320	0	305	0	305	0	145,624	0	589	589	5,740	06/07/2026
92940J-AB-4	W. R. Grace Co.		09/30/2020	Call @ 100.00	XXX	1,234	1,234	1,233	1,233	0	0	0	0	0	1,233	0	1	1	41	02/21/2025
92940J-AD-0	Web.com Group, Inc.		09/30/2020	Call @ 100.00	XXX	2,116	2,116	2,113	2,114	0	0	0	0	0	2,114	0	2	2	70	02/21/2025
94732Y-AV-5	Weight Watchers International, Inc.		12/29/2020	Call @ 100.00	XXX	33,953	33,953	33,699	32,977	762	32	0	794	0	33,771	0	183	183	3,041	09/17/2026
948627-AW-4	WEX Inc.		09/30/2020	Call @ 100.00	XXX	8,625	8,625	8,504	8,504	0	12	0	12	0	8,517	0	108	108	223	11/20/2024
96208U-AP-6	William Morris Endeavor Entertainment, L.P.		09/30/2020	Various	XXX	12,545	12,545	12,420	12,480	0	2	0	2	0	12,482	0	64	64	100	05/15/2026
96925H-AF-9	WIRECO WORLDGROUP INC.		09/30/2020	Various	XXX	3,959	3,959	3,840	3,843	0	9	0	9	0	3,852	0	106	106	82	05/18/2025
97654D-AE-7	Wyndham Hotels Resorts, INC		09/30/2020	Call @ 100.00	XXX	3,271	3,271	3,239	3,143	110	2	0	112	0	3,256	0	16	16	82	09/30/2023
98310C-AC-6	CONDUENT, INC.		09/30/2020	Redemption @ 100.00	XXX	1,575	1,575	1,575	1,575	0	0	0	0	0	1,575	0	0	0	22	05/30/2025
98411K-AB-8	Zayo Group LLC Zayo Capital, Inc.		01/13/2020	Call @ 100.00	XXX	384,324	386,250	376,594	380,831	0	43	0	43	0	380,873	0	3,450	3,450	1,999	11/22/2023
98919M-AP-0	Zayo Group LLC (Zayo Capital, Inc.)		03/09/2020	Redemption @ 100.00	XXX	401,709	401,709	400,968	401,279	0	20	0	20	0	401,299	0	410	410	3,048	01/19/2024
98919X-AB-7	Zellis Healthcare Corporation		12/28/2020	Call @ 100.00	XXX	68,257	68,257	68,086	68,086	0	20	0	20	0	68,106	0	151	151	1,560	02/19/2027
98932T-AC-7	Zodiac Pool Solutions LLC		09/30/2020	Call @ 100.00	XXX	9,188	9,188	9,096	9,099	0	7	0	7	0	9,106	0	82	82	269	09/10/2026
98975V-AG-1	Fluidra, S.A.		02/10/2020	Redemption @ 100.00	XXX	27,930	27,930	27,830	27,879	0	0	0	0	0	27,879	0	51	51	88	07/02/2025
98975V-AK-2	Telenet Financing USD LLC		10/08/2020	Call @ 100.00	XXX	1,342	1,342	1,339	1,339	0	0	0	0	0	1,340	0	2	2	20	07/02/2025
B9000T-BF-1	Dental Corporation of Canada Inc.		01/31/2020	Call @ 100.00	XXX	520,000	520,000	519,350	519,476	0	7	0	7	0	519,483	0	517	517	2,636	08/17/2026
C2969T-AC-2	Garda World Security Corporation		09/30/2020	Call @ 100.00	XXX	6,457	6,457	6,441	6,444	0	1	0	1	0	6,446	0	12	12	234	06/01/2025
C4000K-AC-8	Grizzly Acquisitions Inc		06/16/2020	Call @ 100.00	XXX	222,681	225,000	220,500	220,583	0	231	0	231	0	220,814	0	1,867	1,867	6,423	10/23/2026
C4127D-AB-4	WestJet Airlines Ltd.		09/30/2020	Call @ 100.00	XXX	4,750	4,750	4,738	4,740	0	0	0	0	0	4,741	0	9	9	160	09/26/2025
C4927U-AB-8	MacDonald, Dettwiler and Associates Ltd.		09/30/2020	Call @ 100.00	XXX	2,513	2,513	2,500	2,500	0	1	0	1	0	2,501	0	11	11	59	12/11/2026
C5400E-AD-3	1011778 B.C. Unlimited Liability Company		06/30/2020	Various	XXX	170,323	170,323	169,472	166,543	3,231	38	0	3,268	0	169,811	0	512	512	4,370	10/04/2024
C6901L-AH-0	Panther BF Aggregator 2 L.P.		09/30/2020	Call @ 100.00	XXX	5,365	5,365	5,312	5,345	0	0	0	0	0	5,345	0	20	20	16	11/19/2026
C8000C-AB-9	Valeant Pharmaceuticals International, I.		10/30/2020	Call @ 100.00	XXX	33,689	33,689	33,352	33,389	0	36	0	36	0	33,425	0	264	264	7,328	03/18/2026
C9413P-AZ-6	Bausch Health Companies Inc. fka Valeant		07/02/2020	Redemption @ 100.00	XXX	49,688	49,688	49,439	49,579	0	7	0	7	0	49,586	0	101	101	821	05/17/2025
C9413P-BB-8	Messer Industries, L.L.C.		05/27/2020	Unknown	XXX	36,500	36,500	36,135	36,192	0	21	0	21	0	36,213	0	287	287	638	11/27/2025
D6000E-AB-8	Messer Industries, L.L.C.		01/15/2020	Call @ 100.00	XXX	99,994	98,513	98,266	98,307	0	1	0	1	0	98,308	0	1,686	1,686	0	03/01/2026
D6000E-AB-8	Banijay Group S.A.S.		09/30/2020	Call @ 100.00	XXX	4,200	4,200	4,190	4,191	0	1	0	1	0	4,192	0	8	8	123	03/01/2026
F6456U-AB-9	SFR Group S.A.		12/31/2020	Call @ 100.00	XXX	638	638	636	636	0	0	0	0	0	636	0	1	1	11	02/03/2025
F6628D-AL-8	Froneri International PLC		10/16/2020	Call @ 100.00	XXX	8,018	8,018	7,998	8,004	0	1	0	1	0	8,005	0	14	14	174	01/31/2026
G3679Y-AC-6			12/31/2020	Call @ 100.00	XXX	2,450	2,450	2,444	0	0	1	0	1	0	2,445	0	5	5	240	01/29/2027

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	
										11	12	13	14	15							
										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.							
L0178U-AK-2	Altice Financing S.A. Endo Luxembourg Finance Company I S. r.l.		10/16/2020	Various	XXX	4,500	4,500	4,489	4,492	.0	.1	.0	.1	.0	4,492	.0	.8	.8	.67	01/31/2026	
L2968E-AB-8	FLY FUNDING II S. R.L.		09/30/2020	Call @ 100.00	XXX	5,738	5,738	5,709	5,662	.58	.2	.0	.60	.0	5,722	.0	.16	.16	.160	04/12/2024	
L3953T-AB-0	OrthoClinical Diagnostics, Inc.		11/09/2020	Redemption @ 100.00	XXX	17,470	17,470	16,771	17,470	.0	.0	.0	.0	.0	17,470	.0	.0	.0	.328	02/09/2023	
L7300K-AJ-3	Sunshine Luxembourg VII SARL		01/27/2020	Redemption @ 99.00	XXX	196,855	198,843	196,855	197,004	980	.15	.0	995	.0	197,999	.0	(1,144)	(1,144)	3,736	06/30/2025	
L8908Y-AB-4	Ufinet Telecom Holding S.L.U. fka Livist		12/31/2020	Call @ 100.00	XXX	6,600	6,600	6,567	6,569	.0	.3	.0	.3	.0	6,572	.0	.28	.28	.301	09/23/2026	
L9901E-AB-3	Diamond BC B.V.		09/30/2020	Call @ 100.00	XXX	1,763	1,763	1,745	1,749	.0	.1	.0	.1	.0	1,750	.0	.13	.13	.55	06/27/2025	
N2611U-AC-9	Starfruit Finco B.V.		09/30/2020	Call @ 100.00	XXX	5,062	5,062	5,050	5,007	.47	.1	.0	.48	.0	5,055	.0	.7	.7	.154	07/25/2024	
N8232N-AB-3	ZIGGO SECURED FINANCE PARTNERSHIP		09/30/2020	Call @ 100.00	XXX	3,500	3,500	3,483	3,485	.0	.2	.0	.2	.0	3,487	.0	.13	.13	.107	09/20/2025	
N9833R-AE-9	Carnival Corporation		01/24/2020	Call @ 100.00	XXX	500,000	500,000	493,438	494,390	.0	.67	.0	.67	.0	494,457	.0	5,543	5,543	2,289	04/15/2025	
P2121Y-AN-8	Evertec Group, LLC		12/30/2020	Call @ 100.00	XXX	1,625	1,625	1,560	1,565	.0	.5	.0	.5	.0	1,565	.0	.60	.60	.48	06/26/2025	
U3000J-AL-3	Evertec Group, LLC		09/30/2020	Various	XXX	27,487	27,487	27,349	27,373	.0	.6	.0	.6	.0	27,379	.0	.107	.107	.482	11/20/2024	
8299999	Bonds - Subtotals - Unaffiliated Bank Loans					25,082,863	26,502,596	26,301,857	25,562,160	451,539		12,015	0	463,553	0	26,366,552	0	(1,282,510)	(1,282,510)	596,089	XXX
8399997	Bonds - Subtotals - Bonds - Part 4					178,944,435	179,908,755	183,270,430	179,976,509	556,808		(1,855,664)	0	(1,298,857)	0	179,634,748	0	(953,480)	(953,480)	4,890,650	XXX
8399998	Bonds - Summary Item from Part 5 for Bonds					5,308,412	5,170,018	5,149,441	0	0		(6,886)	0	(6,886)	0	5,142,555	0	165,857	165,857	76,827	XXX
8399999	Bonds - Subtotals - Bonds					184,252,847	185,078,773	188,419,871	179,976,509	556,808		(1,862,550)	0	(1,305,742)	0	184,777,303	0	(787,624)	(787,624)	4,967,477	XXX
025537-10-1	AMERICAN ELECTRIC POWER ORD		03/18/2020	Various	1,300,000	111,786	XXX	.85,701	122,863	(37,162)	.0	.0	(37,162)	.0	85,701	.0	26,085	26,085	.910	XXX	
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD		04/09/2020	Various	12,895,000	319,966	XXX	683,272	661,900	21,372	.0	.0	21,372	.0	683,272	.0	(363,305)	(363,305)	4,126	XXX	
032654-10-5	ANALOG DEVICES ORD		06/05/2020	OPPENHEIMER & CO. INC	500,000	62,959	XXX	38,021	59,420	(21,399)	.0	.0	(21,399)	.0	38,021	.0	24,938	24,938	620	XXX	
039483-10-3	ARCHER DANIELS MIDLAND ORD		11/16/2020	Various	3,300,000	165,555	XXX	134,851	152,955	(18,104)	.0	.0	(18,104)	.0	30,703	.0	30,703	30,703	3,564	XXX	
046353-10-8	ASTRAZENECA ADR REP 1.5 ORD		08/27/2020	Various	5,600,000	314,868	XXX	232,302	279,216	(46,914)	.0	.0	(46,914)	.0	232,302	.0	82,565	82,565	5,648	XXX	
05523R-10-7	BAE SYSTEMS ADR		05/20/2020	Various	20,746,000	499,905	XXX	684,178	628,189	55,989	.0	.0	55,989	.0	684,178	.0	(184,273)	(184,273)	.0	XXX	
05534B-76-0	BCE ORD		04/07/2020	GOLDMAN SACHS AND CO. LLC	2,700,000	111,069	XXX	110,119	125,145	(15,026)	.0	.0	(15,026)	.0	110,119	.0	951	951	2,750	XXX	
060505-10-4	BANK OF AMERICA ORD		05/14/2020	Various	2,900,000	59,998	XXX	71,489	102,138	(30,649)	.0	.0	(30,649)	.0	71,489	.0	(11,491)	(11,491)	522	XXX	
110122-10-8	BRISTOL MYERS SQUIBB ORD		09/04/2020	Various	7,376,000	450,158	XXX	423,291	473,465	(50,174)	.0	.0	(50,174)	.0	423,291	.0	26,867	26,867	7,888	XXX	
166764-10-0	CHEVRON ORD		10/06/2020	Various	13,331,000	1,143,776	XXX	1,622,869	1,606,519	16,351	.0	.0	16,351	.0	1,622,869	.0	(479,093)	(479,093)	30,951	XXX	
191216-10-0	COCA-COLA ORD		12/18/2020	Various	4,700,000	249,962	XXX	193,845	260,145	(66,300)	.0	.0	(66,300)	.0	193,845	.0	56,117	56,117	7,708	XXX	
219350-10-5	CORNING ORD		12/09/2020	Various	5,400,000	182,701	XXX	159,492	157,194	2,298	.0	.0	2,298	.0	159,492	.0	23,209	23,209	3,674	XXX	
228222-10-1	CROWN CASTLE INTERNATIONAL REIT ORD		03/17/2020	J.P. Morgan Securities LLC	700,000	100,857	XXX	75,938	99,505	(23,567)	.0	.0	(23,567)	.0	75,938	.0	24,919	24,919	840	XXX	
260557-10-3	DOW ORD		03/13/2020	Various	11,101,000	302,902	XXX	572,322	607,558	(35,236)	.0	.0	(35,236)	.0	572,322	.0	(269,420)	(269,420)	6,651	XXX	
30040W-10-8	EVERSOURCE ENERGY ORD		12/24/2020	Various	10,000,000	856,565	XXX	451,028	850,700	(399,672)	.0	.0	(399,672)	.0	451,028	.0	405,537	405,537	10,385	XXX	
30231G-10-2	EXXON MOBIL ORD		04/07/2020	Various	24,131,000	871,268	XXX	2,053,782	1,683,861	369,921	.0	.0	369,921	.0	2,053,782	.0	(1,182,514)	(1,182,514)	20,994	XXX	
316071-83-6	FIDELITY CONTRAFUND K6		05/06/2020	Adjustment	0	0	XXX	0	1,802	(1,802)	.0	.0	(1,802)	.0	0	.0	0	0	0	XXX	
437076-10-2	HOME DEPOT ORD		09/18/2020	Various	4,100,000	1,050,265	XXX	638,378	895,358	(256,980)	.0	.0	(256,980)	.0	638,378	.0	411,888	411,888	10,950	XXX	
458140-10-0	INTEL ORD		11/17/2020	Various	24,871,000	1,157,529	XXX	868,093	1,488,529	(620,437)	.0	.0	(620,437)	.0	868,093	.0	289,437	289,437	26,296	XXX	
46625H-10-0	JPMORGAN CHASE ORD		05/27/2020	Various	12,800,000	1,169,366	XXX	691,799	1,784,320	(1,092,521)	.0	.0	(1,092,521)	.0	691,799	.0	477,566	477,566	22,140	XXX	
482480-10-0	KLA ORD		07/30/2020	Various	3,807,000	739,201	XXX	392,466	678,293	(285,827)	.0	.0	(285,827)	.0	392,466	.0	346,735	346,735	5,367	XXX	
49456B-10-1	KINDER MORGAN CL P ORD		10/29/2020	Various	19,699,000	246,586	XXX	375,878	417,028	(41,150)	.0	.0	(41,150)	.0	375,878	.0	(129,292)	(129,292)	15,267	XXX	
500472-30-3	KONINKLIJKE PHILIPS ADR		03/12/2020	Various	22,409,000	946,185	XXX	872,201	1,093,559	(221,358)	.0	.0	(221,358)	.0	872,201	.0	73,984	73,984	.0	XXX	
532457-10-8	ELI LILLY ORD		07/14/2020	Various	5,600,000	760,725	XXX	476,127	736,008	(259,881)	.0	.0	(259,881)	.0	476,127	.0	284,598	284,598	4,366	XXX	
539830-10-9	LOCKHEED MARTIN ORD		04/07/2020	Various	800,000	294,719	XXX	100,200	311,504	(211,304)	.0	.0	(211,304)	.0	100,200	.0	194,519	194,519	1,920	XXX	
55261F-10-4	M&T BANK ORD		08/07/2020	Various	5,158,000	548,285	XXX	878,036	875,571	2,466	.0	.0	2,466	.0	878,036	.0	(329,751)	(329,751)	9,038	XXX	
57772K-10-1	MAXIM INTEGRATED PRODUCTS ORD		01/21/2020	Various	5,378,000	331,641	XXX	217,525	113,276	104,249	.0	.0	104,249	.0	217,525	.0	114,116	114,116	.0	XXX	
580135-10-1	MCDONALD'S ORD		12/21/2020	Various	600,000	127,392	XXX	57,202	118,566	(61,364)	.0	.0	(61,364)	.0	57,202	.0	70,190	70,190	2,637	XXX	
59410T-10-6	MICHELIN COMPAGNIE GENERALE DES ADR		10/16/2020	Various	20,089,000	438,694	XXX	558,192	491,076	67,117	.0	.0	67,117	.0	558,192	.0	(119,498)	(119,498)	6,512	XXX	
641069-40-6	NESTLE ADR		01/10/2020	Various	5,606,000	602,405	XXX	452,950	606,906	(153,956)	.0	.0	(153,956)	.0	452,950	.0	149,455	149,455	.0	XXX	
65339F-10-1	NEXTERA ENERGY ORD		03/12/2020	Various	2,893,000	736,924	XXX	378,607	700,569	(321,962)	.0	.0	(321,962)	.0	378,607	.0	358,317	358,317	2,650	XXX	
66987V-10-9	NOVARTIS ADR REPS3 1 ORD		05/26/2020	UBS Securities, LLC	1,500,000	127,972	XXX	100,347	142,035	(41,688)	.0	.0	(41,688)	.0	100,347	.0	27,624	27,624	3,010	XXX	
67077M-10-8	NUTRIEN ORD		02/14/2020	Various	8,088,000	356,594	XXX	360,112	387,496	(27,385)	.0	.0	(27,385)	.0	360,112	.0	(3,517)	(3,517)	3,094	XXX	
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD		11/09/2020	Various	2,400,000	343,121	XXX	304,670	383,112	(78,442)	.0	.0	(78,442)	.0	304,670	.0	38,451	38,451	5,175	XXX	
717081-10-3	PFIZER ORD		12/08/2020	Various	60,417,000	2,137,390	XXX	1,950,896	2,357,931	(413,596)	.0	.0	(413,596)	.0	1,950,896	.0	186,495	186,495	83,307	XXX	
74251V-10-2	PRINCIPAL FINANCIAL GROUP ORD		05/18/2020	Various																	

**ANNUAL STATEMENT FOR THE YEAR 2020 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
885791-10-1	3M ORD		11/19/2020	Citigroup Global Markets, Inc	1,330,000	229,275	.XXX	265,615	234,639	30,976	.0	.0	30,976	.0	265,615	.0	(36,340)	(36,340)	6,497	.XXX
89417E-10-9	TRAVELERS COMPANIES ORD		11/02/2020	Various	4,000,000	401,119	.XXX	531,933	547,800	(15,867)	.0	.0	(15,867)	.0	531,933	.0	(130,814)	(130,814)	5,830	.XXX
902973-30-4	US BANCORP ORD		03/26/2020	Various	10,850,000	343,126	.XXX	524,994	643,297	(118,303)	.0	.0	(118,303)	.0	524,994	.0	(181,868)	(181,868)	4,557	.XXX
904784-70-9	UNILEVER ADR REP 1 ORD	C	11/30/2020	Various	25,906,000	1,334,488	.XXX	1,213,729	1,488,559	(274,830)	.0	.0	(274,830)	.0	1,213,729	.0	120,760	120,760	23,626	.XXX
907818-10-8	UNION PACIFIC ORD		09/21/2020	Various	777,000	149,929	.XXX	67,182	140,474	(73,292)	.0	.0	(73,292)	.0	67,182	.0	82,747	82,747	2,089	.XXX
918204-10-8	VF ORD		12/18/2020	Citigroup Global Markets, Inc	100,000	8,522	.XXX	6,020	.0	.0	.0	.0	.0	.0	6,020	.0	2,502	2,502	145	.XXX
92343V-10-4	VERIZON COMMUNICATIONS ORD		12/30/2020	Various	21,592,000	1,266,893	.XXX	1,014,961	1,325,749	(310,787)	.0	.0	(310,787)	.0	1,014,961	.0	251,932	251,932	45,399	.XXX
927320-10-1	VINCI ADR	C	09/21/2020	Various	25,222,000	546,560	.XXX	667,593	696,884	(29,291)	.0	.0	(29,291)	.0	667,593	.0	(121,033)	(121,033)	6,374	.XXX
98389B-10-0	XCEL ENERGY ORD		01/01/2020	Various	0.000	0	.XXX	0	.0	.0	.0	.0	.0	.0	0	.0	0	0	370	.XXX
999999	- Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					25,973,431	.XXX	25,589,533	31,442,041	(5,865,089)	0	0	(5,865,089)	0	25,589,533	0	383,899	383,899	479,721	.XXX
00141A-58-6	INVESCO FLTG RT ESG Y		10/07/2020	Unknown	10,619,519	74,064	.XXX	78,540	55,505	1,428	.0	.0	1,428	.0	78,540	.0	(4,476)	(4,476)	1,714	.XXX
02368A-81-0	AM BEACON LCV INV		12/08/2020	Unknown	13,140,886	295,971	.XXX	313,400	190,125	1,711	.0	.0	1,711	.0	313,400	.0	(17,429)	(17,429)	0	.XXX
233203-84-3	DFA US SMALL CAP I		12/08/2020	Unknown	3,283,796	105,693	.XXX	106,946	80,635	(1,727)	.0	.0	(1,727)	.0	106,946	.0	(1,253)	(1,253)	388	.XXX
315910-80-2	FIDELITY DVSD INTL		12/21/2020	Unknown	17,966,647	770,628	.XXX	649,711	651,204	(72,652)	.0	.0	(72,652)	.0	649,711	.0	120,917	120,917	81	.XXX
315911-70-1	FIDELITY? 500 INDEX PREMIUM FIDELITY? EXTENDED MARKET INDEX		11/06/2020	Adjustment	4,885,592	557,368	.XXX	415,581	462,176	(126,535)	.0	.0	(126,535)	.0	415,581	.0	141,787	141,787	5,988	.XXX
315911-88-3	PREMIUM		12/08/2020	Adjustment	4,169,158	271,182	.XXX	236,815	232,679	(29,067)	.0	.0	(29,067)	.0	236,815	.0	34,367	34,367	2,194	.XXX
316071-83-6	FIDELITY CONTRAFUND K6		11/06/2020	Adjustment	50,957,080	884,060	.XXX	688,592	699,582	(45,593)	.0	.0	(45,593)	.0	688,592	.0	195,468	195,468	193	.XXX
31617K-83-2	FIDELITY ADV TOT BD I		12/17/2020	Unknown	95,024,972	1,186,728	.XXX	1,151,205	761,597	9,362	.0	.0	9,362	.0	1,151,205	.0	35,523	35,523	14,076	.XXX
316200-10-4	FIDELITY GRO COMPANY		12/08/2020	Unknown	40,306,124	1,241,563	.XXX	702,410	758,957	(156,697)	.0	.0	(156,697)	.0	702,410	.0	539,153	539,153	0	.XXX
31635T-10-4	FIDELITY INFL PROT BD IX		09/10/2020	Unknown	16,416,375	168,796	.XXX	168,166	154,909	2,548	.0	.0	2,548	.0	168,166	.0	630	630	19	.XXX
31635V-63-8	FIDELITY TOTAL INTL IDX		12/21/2020	Unknown	30,972,306	369,547	.XXX	353,413	304,077	(22,422)	.0	.0	(22,422)	.0	353,413	.0	16,134	16,134	256	.XXX
41229S-30-5	HARDING LOEVNER EM ADV		12/08/2020	Unknown	11,640,710	649,999	.XXX	573,056	610,110	(105,241)	.0	.0	(105,241)	.0	573,056	.0	76,943	76,943	0	.XXX
46428S-10-3	ISHARES GOLD TRUST		11/20/2020	Unknown	35,252,500	631,903	.XXX	469,769	405,602	(47,553)	.0	.0	(47,553)	.0	469,769	.0	162,134	162,134	0	.XXX
4812C0-80-3	JPMORGAN HIGH YIELD I		10/07/2020	Unknown	10,286,100	71,182	.XXX	74,903	58,172	775	.0	.0	775	.0	74,903	.0	(3,721)	(3,721)	1,819	.XXX
54349S-78-2	LOOMIS SAYLES GL BD INST		12/21/2020	Unknown	6,035,710	108,125	.XXX	99,872	77,233	(3,148)	.0	.0	(3,148)	.0	99,872	.0	8,253	8,253	615	.XXX
74433E-50-4	PGIM GLBL REAL EST Z		10/06/2020	Unknown	20,723,380	458,495	.XXX	486,867	413,726	(2,982)	.0	.0	(2,982)	.0	486,867	.0	(28,370)	(28,370)	3,348	.XXX
77954Q-40-3	T ROWE PRICE BC GRO I		12/14/2020	Unknown	0.000	223,109	.XXX	0	0	0	.0	.0	0	.0	0	.0	223,109	223,109	0	.XXX
949999	- Common Stocks - Mutual Funds					8,068,413	.XXX	6,569,245	5,916,288	(597,792)	0	0	(597,792)	0	6,569,245	0	1,499,169	1,499,169	30,691	.XXX
979997	- Common Stocks - Subtotals - Common Stocks - Part 4					34,041,844	.XXX	32,158,778	37,358,329	(6,462,881)	0	0	(6,462,881)	0	32,158,778	0	1,883,068	1,883,068	510,412	.XXX
979998	- Common Stocks - Summary item from Part 5 for Common Stocks					2,900,175	.XXX	3,305,283	0	0	0	0	0	0	3,305,283	0	(405,109)	(405,109)	35,305	.XXX
979999	- Common Stocks - Subtotals - Common Stocks					36,942,019	.XXX	35,464,061	37,358,329	(6,462,881)	0	0	(6,462,881)	0	35,464,061	0	1,477,959	1,477,959	545,717	.XXX
989999	- Common Stocks - Subtotals - Preferred and Common Stocks					36,942,019	.XXX	35,464,061	37,358,329	(6,462,881)	0	0	(6,462,881)	0	35,464,061	0	1,477,959	1,477,959	545,717	.XXX
999999	Totals					221,194,866	.XXX	223,883,932	217,334,838	(5,906,073)	(1,862,550)	0	(7,768,623)	0	220,241,365	0	690,336	690,336	5,513,194	.XXX

E14.13

ANNUAL STATEMENT FOR THE YEAR 2020 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
00774M-AI-5	AERCAP IRELAND CAPITAL DAC	C	06/03/2020	CITIGROUP GLOBAL MKTS/SALOMON	07/21/2020	Adjustment	165,000	163,223	176,486	163,264	0	41	0	41	0	0	13,222	13,222	1,341	0
037411-BE-4	APACHE CORP		05/21/2020	Various	10/08/2020	Various	100,000	87,550	95,300	87,999	0	449	0	449	0	0	7,301	7,301	2,163	467
097751-BF-7	BOMBARDIER INC	C	02/14/2020	Various	04/09/2020	GOLDMAN SACHS AND CO. LLC	50,000	52,438	35,000	52,316	0	(121)	0	(121)	0	0	(17,316)	(17,316)	757	282
097751-BT-7	BOMBARDIER INC	C	02/13/2020	Various	04/08/2020	GOLDMAN SACHS AND CO. LLC	50,000	51,638	30,250	51,618	0	(20)	0	(20)	0	0	(21,368)	(21,368)	1,947	1,345
121579-AH-9	BURLINGTON COAT FACTORY WAREHOUSE CORP		04/13/2020	J.P. Morgan Securities LLC	06/01/2020	J.P. Morgan Securities LLC	95,000	95,000	98,563	95,000	0	0	0	0	0	0	3,563	3,563	775	0
126307-BD-8	CSC HOLDINGS LLC		08/03/2020	J.P. Morgan Securities LLC	12/09/2020	MKTS/SALOMON	225,000	232,313	230,560	232,207	0	(105)	0	(105)	0	0	(1,647)	(1,647)	5,059	1,763
15135B-AU-5	CENTENE CORP		02/05/2020	BARCLAYS CAPITAL INC	12/10/2020	JP MORGAN SECURITIES LLC	180,000	180,000	188,325	180,000	0	0	0	0	0	0	8,325	8,325	5,079	0
156700-BC-9	CENTURYLINK INC		01/16/2020	Various	09/17/2020	RBC CAPITAL MARKETS, LLC	475,000	474,789	483,913	474,817	0	28	0	28	0	0	9,095	9,095	12,508	211
165167-DD-6	CHESAPEAKE ENERGY CORP		09/01/2020	GOLDMAN SACHS AND CO. LLC	03/31/2020	Adjustment	65,000	105,000	12,539	99,882	0	(5,118)	0	(5,118)	0	0	(87,344)	(87,344)	0	1,706
17243V-AA-0	CINEMARK HOLDINGS INC		08/19/2020	BARCLAYS CAPITAL LE	11/18/2020	Morgan Stanley	55,000	55,000	72,136	55,000	0	0	0	0	0	0	17,136	17,136	611	0
235825-AG-1	DANA INC		06/16/2020	CITIGROUP GLOBAL MKTS/SALOMON	07/13/2020	CITIGROUP GLOBAL MKTS/SALOMON	40,000	40,000	40,200	40,000	0	0	0	0	0	0	200	200	159	0
29089Q-AC-9	EMERGENT BIOSOLUTIONS INC		08/04/2020	Wells Fargo Securities LLC	09/08/2020	Wells Fargo Securities LLC	25,000	25,000	25,250	25,000	0	0	0	0	0	0	250	250	89	0
345370-CQ-1	FORD MOTOR CO		04/13/2020	Various	09/10/2020	Various	100,000	75,009	90,414	75,201	0	192	0	192	0	0	15,213	15,213	3,036	1,188
345370-CW-8	FORD MOTOR CO		04/17/2020	GOLDMAN SACHS AND CO. LLC	07/08/2020	Various	125,000	125,000	137,281	125,000	0	0	0	0	0	0	12,281	12,281	2,438	0
432833-AG-6	HILTON DOMESTIC OPERATING COMPANY INC		04/16/2020	BANC OF AMERICA SECURITIES LLC	08/05/2020	Various	100,000	100,000	104,738	100,000	0	0	0	0	0	0	4,738	4,738	1,580	0
50077L-AU-0	KRAFT HEINZ FOODS CO		04/14/2020	Various	12/15/2020	CITIGROUP GLOBAL MKTS/SALOMON	210,000	208,910	225,500	208,929	0	20	0	20	0	0	16,571	16,571	8,762	2,741
501797-AS-3	L BRANDS INC		06/04/2020	J.P. Morgan Securities LLC	07/07/2020	Various	35,000	35,000	36,556	35,000	0	0	0	0	0	0	1,556	1,556	80	0
571903-BD-4	MARRIOTT INTERNATIONAL INC		04/14/2020	LLC	08/04/2020	INC-BANK DEBT	85,000	84,997	94,486	84,998	0	2	0	2	0	0	9,488	9,488	1,493	0
655664-AU-4	NORDSTROM INC		04/08/2020	Morgan Stanley	05/07/2020	Morgan Stanley	20,000	20,000	21,550	20,000	0	0	0	0	0	0	1,550	1,550	122	0
69007T-AB-0	OUTFRONT MEDIA CAPITAL LLC		04/08/2020	Credit Suisse Securities (USA) LLC	06/19/2020	Various	110,000	94,600	107,566	94,889	0	289	0	289	0	0	12,677	12,677	1,861	886
69007T-AC-8	OUTFRONT MEDIA CAPITAL LLC		04/08/2020	Credit Suisse Securities (USA) LLC	07/17/2020	Various	150,000	118,500	138,341	119,073	0	573	0	573	0	0	19,268	19,268	2,372	540
707569-AU-3	PENN NATIONAL GAMING INC		05/18/2020	Morgan Stanley	05/28/2020	Morgan Stanley	64,000	71,314	97,996	71,278	0	(35)	0	(35)	0	0	26,718	26,718	76	28
737446-AQ-7	POST HOLDINGS INC		02/11/2020	Morgan Stanley	12/09/2020	BARCLAYS CAPITAL INC	75,000	75,000	78,750	75,000	0	0	0	0	0	0	3,750	3,750	2,746	0
780153-BA-9	ROYAL CARIBBEAN CRUISES LTD		06/05/2020	J.P. Morgan Securities LLC	07/15/2020	BOFA SECURITIES INC	6,000	6,000	6,235	6,000	0	0	0	0	0	0	235	235	27	0
780153-BC-5	ROYAL CARIBBEAN CRUISES LTD		06/04/2020	J.P. Morgan Securities LLC	07/15/2020	Various	90,000	90,000	91,291	90,000	0	0	0	0	0	0	1,291	1,291	861	0
817565-CF-9	SERVICE CORPORATION INTERNATIONAL		08/03/2020	LLC	11/20/2020	MARKET TAXES CORP	25,000	25,000	25,533	25,000	0	0	0	0	0	0	533	533	244	0
848637-AD-6	SPLUNK INC		01/07/2020	BOFA SECURITIES INC	10/08/2020	Various	110,000	136,519	162,901	135,527	0	(2,992)	0	(2,992)	0	0	27,374	27,374	1,130	392
848637-AE-4	SPLUNK INC		06/03/2020	Various	10/22/2020	BOFA SECURITIES INC	73,000	75,309	83,342	75,184	0	(125)	0	(125)	0	0	8,159	8,159	319	0
85205T-AM-2	SPIRIT AEROSYSTEMS INC		09/29/2020	GOLDMAN SACHS AND CO. LLC	10/30/2020	MKTS/SALOMON	125,000	125,000	127,188	125,000	0	0	0	0	0	0	2,188	2,188	535	0
852234-AE-3	SQUARE INC		05/29/2020	BOFA SECURITIES INC	10/16/2020	BOFA SECURITIES INC	125,000	123,086	206,788	123,233	0	147	0	147	0	0	83,555	83,555	95	38
98212B-AM-5	WPX ENERGY INC		06/03/2020	Wells Fargo Securities LLC	09/28/2020	CITIGROUP GLOBAL MKTS/SALOMON	95,000	95,000	100,700	95,000	0	0	0	0	0	0	5,700	5,700	1,597	0
984121-CD-3	XEROX CORP		02/27/2020	Various	07/07/2020	Various	130,000	133,109	131,644	132,130	0	(979)	0	(979)	0	0	(486)	(486)	3,796	1,463
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>							<b>3,378,000</b>	<b>3,381,301</b>	<b>3,557,319</b>	<b>3,373,546</b>	<b>0</b>	<b>(7,755)</b>	<b>0</b>	<b>(7,755)</b>	<b>0</b>	<b>0</b>	<b>183,774</b>	<b>183,774</b>	<b>63,659</b>	<b>13,049</b>
00135B-AC-7	Cobham Plc	C	05/14/2020	Unknown	08/27/2020	Various	200,000	199,000	195,013	199,048	0	48	0	48	0	0	(4,035)	(4,035)	3	0
00241Y-AM-6	AVSC Holding Corp		06/30/2020	Direct	06/30/2020	Call @ 100.00	2,018	2,015	2,018	2,015	0	0	0	0	0	0	3	3	0	0
03966B-AB-7	Arconic Rolled Products Corporation		04/23/2020	Unknown	05/14/2020	Redemption @ 100.00	265,000	263,675	265,000	263,686	0	11	0	11	0	0	1,314	1,314	676	0
15872E-AB-8	Champion Holding Inc		05/29/2020	BANK OF AMERICA N.A.	06/19/2020	BANK OF AMERICA N.A.	210,000	198,450	208,950	198,545	0	95	0	95	0	0	10,405	10,405	561	0
72448F-AR-6	Pliney Bowes Inc		03/25/2020	Unknown	08/05/2020	Unknown	325,000	320,125	299,000	320,494	0	369	0	369	0	0	(21,494)	(21,494)	3,272	0
85915J-AE-3	SterigenicsNordion Holdings, LLC		01/31/2020	Unknown	01/31/2020	Unknown	290,000	290,000	283,475	290,000	0	0	0	0	0	0	(6,525)	(6,525)	0	0
87265V-AF-5	T-Mobile USA, Inc		04/28/2020	CREDIT SUISSE LOAN FUNDING LLC	10/13/2020	Various	310,000	305,350	310,000	305,643	0	293	0	293	0	0	4,357	4,357	3,913	0
61738K-AB-1	Buzz Merger Sub Ltd		02/21/2020	Unknown	11/23/2020	Various	190,000	189,525	187,637	189,579	0	54	0	54	0	0	(1,942)	(1,942)	4,743	0
<b>8299999 - Bonds - Subtotals - Unaffiliated Bank Loans</b>							<b>1,792,018</b>	<b>1,768,140</b>	<b>1,751,093</b>	<b>1,769,010</b>	<b>0</b>	<b>870</b>	<b>0</b>	<b>870</b>	<b>0</b>	<b>0</b>	<b>(17,917)</b>	<b>(17,917)</b>	<b>13,169</b>	<b>0</b>
<b>8399998 - Bonds - Subtotals - Bonds</b>							<b>5,170,018</b>	<b>5,149,441</b>	<b>5,308,412</b>	<b>5,142,555</b>	<b>0</b>	<b>(6,886)</b>	<b>0</b>	<b>(6,886)</b>	<b>0</b>	<b>0</b>	<b>165,857</b>	<b>165,857</b>	<b>76,827</b>	<b>13,049</b>
026874-78-4	AMERICAN INTERNATIONAL GROUP ORD		03/13/2020	Various	04/09/2020	Morgan Stanley	634,000	26,115	16,719	26,115	0	0	0	0	0	0	(9,396)	(9,396)	114	0
05523R-10-7	BAE SYSTEMS ADR	C	04/09/2020	Various	05/20/2020	MACQUARIE SECURITIES (USA) INC	1,295,000	38,549	31,257	38,549	0	0	0	0	0	0	(7,292)	(7,292)	0	0
110122-10-8	BRISTOL MYERS SQUIBB ORD		07/31/2020	Various	09/04/2020	SANFORD C. BERNSTEIN AND CO. LLC	570,000	33,691	34,103	33,691	0	0	0	0	0	0	413	413	314	0
130570-30-5	CALIFORNIA RESOURCES ORD		10/28/2020	GOLDMAN SACHS CREDIT PARTNERS LP	11/06/2020	Adjustment	601,000	513,875	6,798	513,875	0	0	0	0	0	0	(507,076)	(507,076)	0	0
166764-10-0	CHEVRON ORD		07/31/2020	Various	10/07/2020	JEFFERIES & COMPANY, INC	1,093,000	102,863	79,584	102,863	0	0	0	0	0	0	(23,279)	(23,279)	2,959	0

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**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE D - PART 5**

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

1 CUSIP Identification	2 Description	3 Foreign Date Acquired	4 Name of Vendor	5 Name of Purchaser	6 Disposal Date	7 Par Value (Bonds) or Number of Shares (Stocks)	8 Actual Cost	9 Consideration	10 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
										12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.						
252430-20-5	DIAGEO ADR REP 4 ORD	03/13/2020	Various	Credit Suisse Securities (USA) LLC	05/29/2020	400,000	49,719	55,662	49,719	0	0	0	0	0	0	0	0	0	0	0
260557-10-3	DOW ORD	01/21/2020	GOLDMAN SACHS AND CO. LLC	JEFFERIES & COMPANY, INC.	03/13/2020	308,000	16,247	7,434	16,247	0	0	0	0	0	0	0	0	0	0	0
302316-10-2	EXXON MOBIL ORD	01/21/2020	JEFFERIES & COMPANY, INC.	BARCLAYS CAPITAL LE	04/08/2020	669,000	45,580	28,133	45,580	0	0	0	0	0	0	0	0	0	0	0
458140-10-0	INTEL ORD	07/31/2020	Various	Various	11/19/2020	2,621,000	146,179	119,533	146,179	0	0	0	0	0	0	0	0	0	0	0
482480-10-0	KLA ORD	04/09/2020	Various	Morgan Stanley	07/30/2020	214,000	34,374	42,294	34,374	0	0	0	0	0	0	0	0	0	0	0
55261F-10-4	M&T BANK ORD	04/09/2020	Various	Various	08/07/2020	322,000	43,041	33,510	43,041	0	0	0	0	0	0	0	0	0	0	0
59410T-10-6	ADR	04/09/2020	Various	BTIG LLC	10/16/2020	1,255,000	26,278	27,006	26,278	0	0	0	0	0	0	0	0	0	0	0
717081-10-3	PFIZER ORD	11/16/2020	Various	Various	12/08/2020	14,338,000	473,266	515,767	473,266	0	0	0	0	0	0	0	0	0	0	0
74251V-10-2	PRINCIPAL FINANCIAL GROUP ORD	03/13/2020	Morgan Stanley	COWEN AND COMPANY LLC	05/18/2020	139,000	4,777	4,980	4,777	0	0	0	0	0	0	0	0	0	0	0
771195-10-4	ROCHE HOLDINGS ADR	04/09/2020	Various	COWEN AND COMPANY LLC	06/18/2020	1,593,000	64,970	70,652	64,970	0	0	0	0	0	0	0	0	0	0	0
80105N-10-5	SANOFI ADR REP 1 1/2 ORD	11/04/2020	Various	Various	12/16/2020	13,591,000	696,842	639,166	696,842	0	0	0	0	0	0	0	0	0	0	0
867224-10-7	SUNCOR ENERGY ORD	01/21/2020	CO. LLC	INSTINET	03/27/2020	1,411,000	47,084	16,726	47,084	0	0	0	0	0	0	0	0	0	0	0
871829-10-7	SYSCO ORD	03/27/2020	Various	Various	07/02/2020	3,802,000	170,159	207,911	170,159	0	0	0	0	0	0	0	0	0	0	0
882508-10-4	TEXAS INSTRUMENTS ORD	07/31/2020	Various	Various	11/10/2020	1,142,000	125,897	176,124	125,897	0	0	0	0	0	0	0	0	0	0	0
88579Y-10-1	3M ORD	07/31/2020	Various	Citigroup Global Markets, Inc. J.P. Morgan Securities LLC	11/19/2020	132,000	20,770	22,506	20,770	0	0	0	0	0	0	0	0	0	0	0
902973-30-4	US BANCORP ORD	03/13/2020	Various	LLC	03/26/2020	534,000	24,614	17,865	24,614	0	0	0	0	0	0	0	0	0	0	0
904784-70-9	UNILEVER ADR REP 1 ORD	11/04/2020	Various	Unknown	11/30/2020	2,437,000	132,015	132,015	132,015	0	0	0	0	0	0	0	0	0	0	0
918204-10-8	VF ORD	03/25/2020	Various	Various	12/17/2020	4,600,000	255,850	380,305	255,850	0	0	0	0	0	0	0	0	0	0	0
92556V-10-6	VIATRIS ORD	11/16/2020	Various	Various	12/10/2020	6,322,446	89,701	102,539	89,701	0	0	0	0	0	0	0	0	0	0	0
927320-10-1	VINCI ADR	06/19/2020	Various	Morgan Stanley	09/21/2020	2,219,000	52,731	47,407	52,731	0	0	0	0	0	0	0	0	0	0	0
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						3,235,187	2,815,999	3,235,187	0	0	0	0	0	0	0	0	0	0	0
464285-10-5	ISHARES GOLD TRUST	01/23/2020	Unknown	Unknown	11/20/2020	4,696,000	70,096	84,176	70,096	0	0	0	0	0	0	0	0	0	0	0
9499999	Common Stocks - Mutual Funds						70,096	84,176	70,096	0	0	0	0	0	0	0	0	0	0	0
9799998	Common Stocks - Subtotals - Common Stocks						3,305,283	2,900,175	3,305,283	0	0	0	0	0	0	0	0	0	0	0
9899999	Common Stocks - Subtotals - Preferred and Common Stocks						3,305,283	2,900,175	3,305,283	0	0	0	0	0	0	0	0	0	0	0
9999999	<b>Totals</b>						<b>8,454,724</b>	<b>8,208,587</b>	<b>8,447,839</b>	<b>0</b>	<b>(6,886)</b>	<b>0</b>	<b>(6,886)</b>	<b>0</b>	<b>(239,252)</b>	<b>(239,252)</b>	<b>112,133</b>	<b>13,049</b>	<b>0</b>	

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**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 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book / Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding
000000-00-0...	Safety Indemnity Insurance Company		33618	04-3051706	8bi	No	0	81,289,278	0	25,000,000	100.0
000000-00-0...	Safety Property and Casualty Ins Co		12808	20-5985347	8bi	No	0	27,385,473	0	175,000,000	100.0
000000-00-0...	Safety Northeast Insurance Company		16893	85-3900435	8bi	No	0	9,050,000	0	90,500,000	100.0
1199999 - Common Stocks - U.S. Property & Casualty Insurer							0	117,724,751	0	XXX	XXX
1899999 - Common Stocks - Subtotals - Common Stocks							0	117,724,751	0	XXX	XXX
1999999 Totals - Preferred and Common Stocks							0	117,724,751	0	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 102,101,464
2. Total amount of intangible assets 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 Intangible Assets 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
<b>NONE</b>					
0399999 Totals - Preferred and Common				XXX	XXX



**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE SAFETY INSURANCE COMPANY**

**SCHEDULE DA - PART 1**

Showing all **SHORT-TERM INVESTMENTS** Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book/Adjusted Carrying Value				12	13	Interest					20
	2	3					8	9	10	11			14	15	16	17	18	
Description	Code	Foreign Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Frontier Communications Corporation			J. P. MORGAN CHASE	10/08/2021	441,234	0	584	0	0	445,000	440,650	0	0	5.750	6.954	N/A	761	0
6499999 - Bonds - Unaffiliated Bank Loans - Unaffiliated Bank Loans - Acquired					441,234	0	584	0	0	445,000	440,650	0	0	XXX	XXX	XXX	761	0
6599999 - Bonds - Unaffiliated Bank Loans - Subtotals - Unaffiliated Bank Loans					441,234	0	584	0	0	445,000	440,650	0	0	XXX	XXX	XXX	761	0
8299999 - Bonds - Total Bonds - Subtotals - Unaffiliated Bank Loans					441,234	0	584	0	0	445,000	440,650	0	0	XXX	XXX	XXX	761	0
8399999 - Bonds - Total Bonds - Subtotals - Bonds					441,234	0	584	0	0	445,000	440,650	0	0	XXX	XXX	XXX	761	0
<b>9199999 Totals</b>					441,234	0	584	0	0	XXX	440,650	0	0	XXX	XXX	XXX	761	0

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A \$ 441,234	1B \$ 0	1C \$ 0	1D \$ 0	1E \$ 0	1F \$ 0	1G \$ 0
2A \$ 0	2B \$ 0	2C \$ 0				
3A \$ 0	3B \$ 0	3C \$ 0				
4A \$ 0	4B \$ 0	4C \$ 0				
5A \$ 0	5B \$ 0	5C \$ 0				
6 \$ 0						

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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 2020 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		10/02/2020	.030	XXX	.0	.0	.0
8599999 - Exempt	Money Market Mutual Funds - as Identified by SVO					0	0	0
25160K-20-7	DWS GVT MM SRS INST		12/31/2020	.040	XXX	27,143,048	.833	.140
60934N-10-4	FEDERATED HRMS GV O INST		11/30/2020	.010	XXX	.1	.0	.0
857492-70-6	SS INST INV:US GV MM PRM		12/31/2020	.030	XXX	6,363,042	.161	.63
922906-30-0	VANGUARD FED MM INV		12/31/2020	.020	XXX	580,289	.0	.313
8699999 - All Other	Money Market Mutual Funds					34,086,381	994	516
<b>8899999 Total Cash Equivalents</b>						<b>34,086,381</b>	<b>994</b>	<b>516</b>

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

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

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**ANNUAL STATEMENT FOR THE YEAR 2020 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	ME	B Property and Casualty	106,314	112,416	.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	NH	B Property and Casualty	500,683	509,297	.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	606,997	621,713	0	0
<b>DETAILS OF WRITE-INS</b>						
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