

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>SVB FINANCIAL GROUP</u>			2. Date of Event Requiring Statement (Month/Day/Year) 10/27/2020		3. Issuer Name and Ticker or Trading Symbol <u>Root, Inc.</u> [<u>ROOT</u>]		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below)			5. If Amendment, Date of Original Filed (Month/Day/Year)	
3003 TASMAN DRIVE							
(Street)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person				
SANTA CLARA	CA	95054					
(City)	(State)	(Zip)					

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series B Preferred Stock	(1)	(1)	Class B Common Stock	8,379,540	(1)	I	See Footnotes ⁽²⁾ (5)
Series C Preferred Stock	(1)	(1)	Class B Common Stock	4,160,710	(1)	I	See Footnotes ⁽²⁾ (5)
Series C Preferred Stock	(1)	(1)	Class B Common Stock	3,120,530	(1)	I	See Footnotes ⁽³⁾ (5)
Series A-3 Preferred Warrant (Right to Buy)	(4)	07/07/2026	Class B Common Stock	500,000	0.2871	D ⁽⁵⁾	
Series B Preferred Warrant (Right to Buy)	(4)	12/20/2027	Class B Common Stock	97,960	0.8114	D ⁽⁵⁾	

Explanation of Responses:

- Each share of Series B Preferred Stock and Series C Preferred Stock (a) shall automatically convert into shares of Class B Common Stock at the applicable conversion ratio set forth in the Issuer's certificate of incorporation immediately prior to the completion of the Issuer's initial public offering of Class B Common Stock and (b) has no expiration date.
- These securities are held directly by Capital Partners III, L.P. The Reporting Person is the managing member of SVB Capital Partners III, LLC, the general partner of Capital Partners III, L.P. The Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
- These securities are held directly by Venture Overage Fund, L.P. The Reporting Person is the managing member of SVB Capital Venture Overage, LLC, the general partner of the Reporting Person. The Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
- The Series A-3 Preferred Warrant and the Series B Preferred Warrant are exercisable in full within 60 days of the date hereof.
- The Reporting Person is a reporting company listed on the Nasdaq Global Select Market. Certain employees of Silicon Valley Bank, a wholly-owned subsidiary of the Reporting Person, have voting and dispositive power with respect to these shares.

Remarks:

SVB Financial Group, By:
/s/ Karen Hon, Chief
Accounting Officer 10/27/2020
(Principal Accounting
Officer)

** Signature of Reporting
Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.