



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF JUNE 30, 2017
OF THE CONDITION AND AFFAIRS OF THE
Owners Insurance Company

NAIC Group Code	0280 (Current)	0280 (Prior)	NAIC Company Code	32700	Employer's ID Number	34-1172650	
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		OH	
Country of Domicile	United States of America						
Incorporated/Organized	05/13/1975			Commenced Business			12/31/1975
Statutory Home Office	2325 North Cole Street (Street and Number)			Lima , OH, US 45801-2305 (City or Town, State, Country and Zip Code)			
Main Administrative Office	6101 Anacapri Boulevard (Street and Number)			517-323-1200 (Area Code) (Telephone Number)			
	Lansing , MI, US 48917-3968 (City or Town, State, Country and Zip Code)						
Mail Address	P.O. Box 30660 (Street and Number or P.O. Box)			Lansing , MI, US 48909-8160 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	6101 Anacapri Boulevard (Street and Number)			517-323-1200 (Area Code) (Telephone Number)			
	Lansing , MI, US 48917-3968 (City or Town, State, Country and Zip Code)						
Internet Website Address	www.auto-owners.com						
Statutory Statement Contact	Stephen Darrell Buell (Name)			517-323-1200 (Area Code) (Telephone Number)			
	aoacctg@aoinc.com (E-mail Address)			517-323-8796 (FAX Number)			

OFFICERS

Chairman & CEO	Jeffrey Francis Harrold	Senior Vice President, Treasurer & CFO	Eileen Kay Phaner
Senior Vice President, Secretary & General Counsel	William Finch Woodbury		

OTHER

Jeffrey Scott Tagsold, President & COO	Daniel Jerome Thelen, Executive Vice President	Carolyn Burroughs Muller, Sr. Vice President
Mary Sidbury Pierce, Sr. Vice President	Jonathan Robert Riekse, Sr. Vice President	James Craig Schumacher, Sr. Vice President
Ian Robert Ward, Sr. Vice President	Denise Gay Williams, Sr. Vice President	Theodore William Reinbold, Sr. Vice President
Michael David Pike, Sr. Vice President		

DIRECTORS OR TRUSTEES

Jeffrey Francis Harrold (CHM)	Daniel Jerome Thelen	Jeffrey Scott Tagsold
William Finch Woodbury	John William Abbott	Rodney Jay Rupp
Mark Edward Hooper	Lori Ann McAllister	Katherine Maidlow Noirot
Cheri Lynn Pero	Carolyn Burroughs Muller	

State of Michigan
County of Eaton SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Jeffrey Scott Tagsold President & COO	William Finch Woodbury Senior Vice President, Secretary & General Counsel	Eileen Kay Phaner Senior Vice President, Treasurer & CFO

Subscribed and sworn to before me this
10th day of July, 2017

Susan M. Deagan
Notary
05/28/2022

SUSAN M. DEAGAN
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF EATON
My Commission Expires May 28, 2022
Acting in the County of Eaton

a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.
2. Date filed
3. Number of pages attached

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	3,038,721,177		3,038,721,177	2,983,626,316
2. Stocks:				
2.1 Preferred stocks	21,931,738		21,931,738	21,006,261
2.2 Common stocks	349,005,819		349,005,819	323,738,973
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$20,771,185), cash equivalents (\$) and short-term investments (\$)	20,771,185		20,771,185	14,836,107
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	141,972,931		141,972,931	139,749,970
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,572,402,850		3,572,402,850	3,482,957,627
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	24,523,309		24,523,309	24,669,639
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	17,781,427	11,156,231	6,625,196	7,287,234
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$2,783,506 earned but unbilled premiums)	366,275,233	309,025	365,966,208	331,749,502
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	19,144,346		19,144,346	19,603,155
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	4,003,994		4,003,994	6,370,879
18.2 Net deferred tax asset	29,835,068		29,835,068	36,806,486
19. Guaranty funds receivable or on deposit	463,568		463,568	511,010
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	14,315,133		14,315,133	14,622,392
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,048,744,928	11,465,256	4,037,279,672	3,924,577,923
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	4,048,744,928	11,465,256	4,037,279,672	3,924,577,923
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	6,488,119		6,488,119	7,434,415
2502. Miscellaneous Assets	6,208,352		6,208,352	5,594,988
2503. Group Annuity	1,618,663		1,618,663	1,592,989
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	14,315,133		14,315,133	14,622,392

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 246,965,004)	922,427,765	922,556,017
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	295,728,945	287,700,136
4. Commissions payable, contingent commissions and other similar charges	42,463,775	61,318,589
5. Other expenses (excluding taxes, licenses and fees)	3,458,032	6,456,450
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	15,605,357	11,596,713
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 32,972,577 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	774,018,124	712,592,735
10. Advance premium	22,096,713	21,052,700
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	31,075,786	27,892,034
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,524,500	5,101,779
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	170,583,805	169,307,296
20. Derivatives		
21. Payable for securities	3,045,458	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,867,172	2,213,230
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,287,895,434	2,227,787,679
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,287,895,434	2,227,787,679
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	1,521,885,647	1,469,291,652
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,749,384,239	1,696,790,244
38. Totals (Page 2, Line 28, Col. 3)	4,037,279,672	3,924,577,923
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	1,867,172	2,213,230
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,867,172	2,213,230
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$908,677,948)	842,610,935	937,912,256	1,822,372,201
1.2 Assumed (written \$504,138)	1,111,447	1,468,717	3,048,059
1.3 Ceded (written \$91,700,276)	88,066,421	94,129,206	180,970,948
1.4 Net (written \$817,481,810)	755,655,961	845,251,767	1,644,449,312
DEDUCTIONS:			
2. Losses incurred (current accident year \$471,559,701):			
2.1 Direct	489,524,100	487,029,981	1,042,001,176
2.2 Assumed	940,204	375,089	788,937
2.3 Ceded	36,657,222	37,039,836	78,915,832
2.4 Net	453,807,083	450,365,233	963,874,281
3. Loss adjustment expenses incurred	78,568,331	81,014,425	163,456,663
4. Other underwriting expenses incurred	229,227,115	230,314,504	456,394,299
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	761,602,529	761,694,163	1,583,725,243
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(5,946,568)	83,557,604	60,724,070
INVESTMENT INCOME			
9. Net investment income earned	48,323,553	47,531,601	94,079,661
10. Net realized capital gains (losses) less capital gains tax of \$468,843	1,151,172	130,625	616,018
11. Net investment gain (loss) (Lines 9 + 10)	49,474,725	47,662,226	94,695,680
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$1,434,194)	(1,434,194)	(1,177,443)	(2,501,139)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	227,053	244,738	401,953
15. Total other income (Lines 12 through 14)	(1,207,141)	(932,705)	(2,099,186)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	42,321,015	130,287,126	153,320,564
17. Dividends to policyholders	558,546	504,306	1,169,608
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)	41,762,469	129,782,820	152,150,956
19. Federal and foreign income taxes incurred	11,557,210	35,148,772	28,927,115
20. Net income (Line 18 minus Line 19)(to Line 22)	30,205,260	94,634,048	123,223,841
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,696,790,244	1,557,700,771	1,557,700,771
22. Net income (from Line 20)	30,205,260	94,634,048	123,223,841
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$10,585,450	19,658,695	12,532,049	25,825,714
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	3,614,032	(3,499,052)	(10,271,355)
27. Change in nonadmitted assets	(883,992)	(438,327)	311,273
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	52,593,995	103,228,718	139,089,473
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,749,384,239	1,660,929,488	1,696,790,244
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Miscellaneous Income and Expense	227,053	244,738	401,953
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	227,053	244,738	401,953
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	786,870,454	771,232,064	1,512,226,443
2. Net investment income	55,331,307	53,599,307	107,706,671
3. Miscellaneous income	(1,207,141)	(932,705)	(2,099,186)
4. Total (Lines 1 to 3)	840,994,621	823,898,666	1,617,833,928
5. Benefit and loss related payments	453,476,526	446,305,698	964,558,585
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	317,563,783	329,934,334	611,679,533
8. Dividends paid to policyholders	558,546	504,306	1,169,608
9. Federal and foreign income taxes paid (recovered) net of \$468,843 tax on capital gains (losses)	9,659,167	55,632,825	45,175,936
10. Total (Lines 5 through 9)	781,258,022	832,377,163	1,622,583,662
11. Net cash from operations (Line 4 minus Line 10)	59,736,599	(8,478,497)	(4,749,734)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	236,959,952	196,578,099	467,504,206
12.2 Stocks	1,582,544	3,207,313	9,864,654
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	4,755,436	1,551,844	4,954,742
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	3,045,458		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	246,343,392	201,337,256	482,323,602
13. Cost of investments acquired (long-term only):			
13.1 Bonds	298,642,282	214,937,782	465,094,702
13.2 Stocks	75,434	6,270,476	25,378,699
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	3,087,627	1,990,474	43,614,835
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	301,805,343	223,198,732	534,088,236
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(55,461,951)	(21,861,476)	(51,764,634)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	1,660,430	(9,542,773)	19,712,943
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,660,430	(9,542,773)	19,712,943
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	5,935,078	(39,882,745)	(36,801,425)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	14,836,107	51,637,532	51,637,532
19.2 End of period (Line 18 plus Line 19.1)	20,771,185	11,754,787	14,836,107

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
1. State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	30,205,260	123,223,841
2. State Prescribed Practices that increase/(decrease) NAIC SAP:	N/A	N/A	N/A		
3. State Permitted Practices that increase/(decrease) NAIC SAP:	N/A	N/A	N/A		
4. NAIC SAP (1-2-3=4)	XXX	XXX	XXX	30,205,260	123,223,841
SURPLUS					
5. State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	1,749,384,239	1,696,790,244
6. State Prescribed Practices that increase/(decrease) NAIC SAP:	N/A	N/A	N/A		
7. State Permitted Practices that increase/(decrease) NAIC SAP:	N/A	N/A	N/A		
8. NAIC SAP (5-6-7=8)	XXX	XXX	XXX	1,749,384,239	1,696,790,244

B. No Significant Changes

C. No Significant Changes

D. Management has no doubt concerning the entity's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors

N/A

3. Business Combinations and Goodwill

No Significant Changes

4. Discontinued Operations

N/A

5. Investments

A. No Significant Changes

B. No Significant Changes

C. No Significant Changes

D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.
2. N/A
3. N/A
4. Aggregate value of loan-backed securities with unrealized losses at June 30, 2017.

a.The aggregate amount of unrealized losses:

1. Less than 12 Months 2,066,142

2. 12 Months or Longer 4,381,179

b.The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months 225,073,288

2. 12 Months or Longer 159,276,494

5. Owners Insurance Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.

E. N/A

F. No Significant Changes

G. No Significant Changes

H. N/A

I. N/A

J. N/A

K. N/A

L. N/A

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

6. Joint Ventures, Partnerships and Limited Liability Companies
No Significant Changes
7. Investment Income
No Significant Changes
8. Derivative Investments
N/A
9. Income Taxes
No Significant Changes
10. Information Concerning Parent, Subsidiaries & Affiliated
No Significant Changes
11. Debt
N/A
12. Retirement Plans, Deferred Compensation, Postemployment Benefits, and Compensated Absences and Other Postretirement Benefit Plans
N/A
13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations
No Significant Changes
14. Liabilities, Contingencies and Assessments
No Significant Changes
15. Leases
No Significant Changes
16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
No Significant Changes
17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities
N/A
18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
N/A
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
N/A

20. Fair Value Measurement

A.

1. Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Bonds - Industrial and Miscellaneous		1,537,500		1,537,500
Perpetual preferred stock	21,461,150			21,461,150
Common stocks - Unaffiliated Industrial and Miscellaneous	244,220,000			244,220,000
Common stocks - Unaffiliated Mutual Funds		104,785,819		104,785,819
Total assets at fair value	265,681,150	106,323,319		372,004,469

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
b. Liabilities at fair value				
.....				
.....				
Total liabilities at fair value				

2. Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description for each class of asset or liability	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
.....										
.....										
Total Assets										

Description for each class of asset or liability	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities										
.....										
.....										
Total Liabilities										

3. The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

4. Level 2 Measurements include:

- a.Bonds; an evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.
- b.Mutual funds, which are valued based on quoted net asset values.

5. N/A

B. N/A

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	3,085,469,940	3,038,721,177	... 53,107,462	3,026,923,620	... 5,438,858	.....
Redeemable Preferred Stock	535,000	470,588	535,000	.....	.....	.....
Perpetual Preferred Stock	21,461,150	21,461,150	21,461,150	.....	.....	.....
Common Stock	349,005,819	349,005,819	244,220,000	.. 104,785,819	.....	.....
Cash	20,771,185	20,771,185	20,771,185	.....	.....	.....
Other invested assets	141,987,551	141,972,931	.....	99,964,278	... 42,023,273	.....
Uncollected premiums	372,591,405	372,591,405	372,591,405	.....	.....	.....

D. N/A

21. Other Items
No Significant Changes

22. Events Subsequent
N/A

23. Reinsurance
No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination
N/A

25. Changes to Incurred Losses and Loss Adjustment Expenses

	2017	2016
Reserves, beginning of year .....	... 1,210,256,153	... 1,176,452,307
Incurred Losses:		
Current Year .....	.... 561,006,104	.... 511,229,565
Prior Years .....	... (28,630,690)	.... 20,150,093
Paid Losses:		
Current Year .....	.... 246,655,097	.... 226,904,470
Prior Years .....	.... 277,819,760	.... 288,521,732
Reserves, end of period .....	... 1,218,156,710	... 1,192,405,763

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have changed as the result of ongoing analysis of recent loss development trends.

26. Intercompany Pooling Arrangements
N/A

27. Structured Settlements
No Significant Changes

28. Health Care Receivables
N/A

29. Participating Policies
N/A

30. Premium Deficiency Reserves
No Significant Changes

31. High Deductibles
N/A

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

33. Asbestos/Environmental Reserves
No Significant Changes

34. Subscriber Savings Account
N/A

35. Multiple Peril Crop Insurance
N/A

36. Financial Guarantee Insurance
N/A

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 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

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?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes ☒ No ☐
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☒ No ☐
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
Affiliation with Concord General Mutual Insurance Co.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

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
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes ☐ No ☒ N/A ☐
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2013
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2013
- 6.3

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).

03/02/2015
- 6.4

By what department or departments?
Ohio Department of Insurance
- 6.5

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 ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ N/A ☒
- 7.1

Has this 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 ☒
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 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 ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal 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

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$ 5,448,924
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ | \$ |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ | \$ |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ | \$ |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ | \$ |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

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

Yes [] No []

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

16.3 Total payable for securities lending reported on the liability page.
- \$

\$

\$

17. 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 []

- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
The Northern Trust Co.	50 South LaSalle Street Chicago, IL 60603

- 17.2 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)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?
- Yes [] No [X]

- 17.4 If yes, give full information relating thereto:

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

- 17.5 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
Assets managed internally by employees of the reporting entity.	I.

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?
- Yes [] No [X]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?
- Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 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

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?
- Yes [X] No []
- 18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.

Yes [] No [] N/A [X]
2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation.

Yes [] No [X]
- 3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]
- 3.2

If yes, give full and complete information thereto.
- 4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero?

Yes [] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL										

5.

Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %
- 6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
NONE						

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....AL	L	28,119,846	36,529,423	16,691,848	18,018,889	38,471,082	38,862,880
2. Alaska.....AK	N						
3. Arizona.....AZ	L	19,450,327	23,422,792	14,494,798	14,805,532	19,877,147	22,709,301
4. Arkansas.....AR	L	9,113,721	8,585,531	5,775,250	5,716,950	5,998,775	6,284,791
5. California.....CA	N						
6. Colorado.....CO	L	47,493,171	37,940,476	34,493,286	25,754,576	61,791,534	53,032,553
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	L	67,966,532	54,782,326	33,086,066	31,649,234	78,284,075	67,506,451
11. Georgia.....GA	L	125,956,307	120,708,951	67,784,461	75,142,575	163,656,610	165,836,788
12. Hawaii.....HI	N						
13. Idaho.....ID	L	5,230,319	4,403,728	1,509,715	1,538,322	5,132,877	2,871,312
14. Illinois.....IL	L	76,932,315	72,801,232	48,741,095	47,897,820	139,020,613	146,468,311
15. Indiana.....IN	L	737,922	970,569	3,549,281	11,286,525	8,195,665	14,638,863
16. Iowa.....IA	L	36,293,074	32,200,012	16,128,987	16,518,602	27,840,828	23,539,267
17. Kansas.....KS	L	5,054,933	4,360,743	1,771,700	885,972	5,046,395	7,352,025
18. Kentucky.....KY	L	20,726,702	34,958,712	16,102,858	16,063,900	27,102,420	28,595,905
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	L						
24. Minnesota.....MN	L	106,690,456	110,077,814	54,084,964	57,599,010	132,961,532	124,464,376
25. Mississippi.....MS	L						
26. Missouri.....MO	L	28,056,769	23,336,097	15,735,388	12,044,837	43,073,372	43,351,707
27. Montana.....MT	N						
28. Nebraska.....NE	L	13,534,614	11,517,453	5,911,717	6,931,114	10,961,031	13,534,947
29. Nevada.....NV	L						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	L						
33. New York.....NY	N						
34. North Carolina.....NC	L	72,763,911	67,692,808	31,307,876	24,885,848	66,382,904	62,069,805
35. North Dakota.....ND	L	11,495,593	13,455,780	4,408,432	5,822,727	9,892,101	10,705,269
36. Ohio.....OH	L	46,534,721	43,856,734	17,763,467	22,065,096	39,905,994	35,493,623
37. Oklahoma.....OK	N						
38. Oregon.....OR	L						
39. Pennsylvania.....PA	L	2,007,723	2,035,149	441,461	641,515	2,266,763	2,263,106
40. Rhode Island.....RI	N						
41. South Carolina.....SC	L	53,028,427	50,112,596	30,911,559	29,090,731	58,990,198	66,306,157
42. South Dakota.....SD	L	12,712,563	11,538,274	5,425,439	5,254,262	11,761,365	15,523,190
43. Tennessee.....TN	L	27,826,077	27,010,389	17,422,157	7,684,991	37,392,228	35,625,700
44. Texas.....TX	N						
45. Utah.....UT	L	30,962,470	32,108,603	12,856,409	13,261,170	37,564,506	39,270,931
46. Vermont.....VT	N						
47. Virginia.....VA	L	15,960,551	14,960,231	7,836,366	5,799,834	14,117,959	14,234,681
48. Washington.....WA	L						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	L	44,028,904	40,874,791	24,275,128	23,915,053	46,505,441	51,064,342
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. U.S. Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	(a) 31	908,677,948	880,241,213	488,509,705	480,275,084	1,092,193,414	1,091,606,281
DETAILS OF WRITE-INS							
58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.....	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

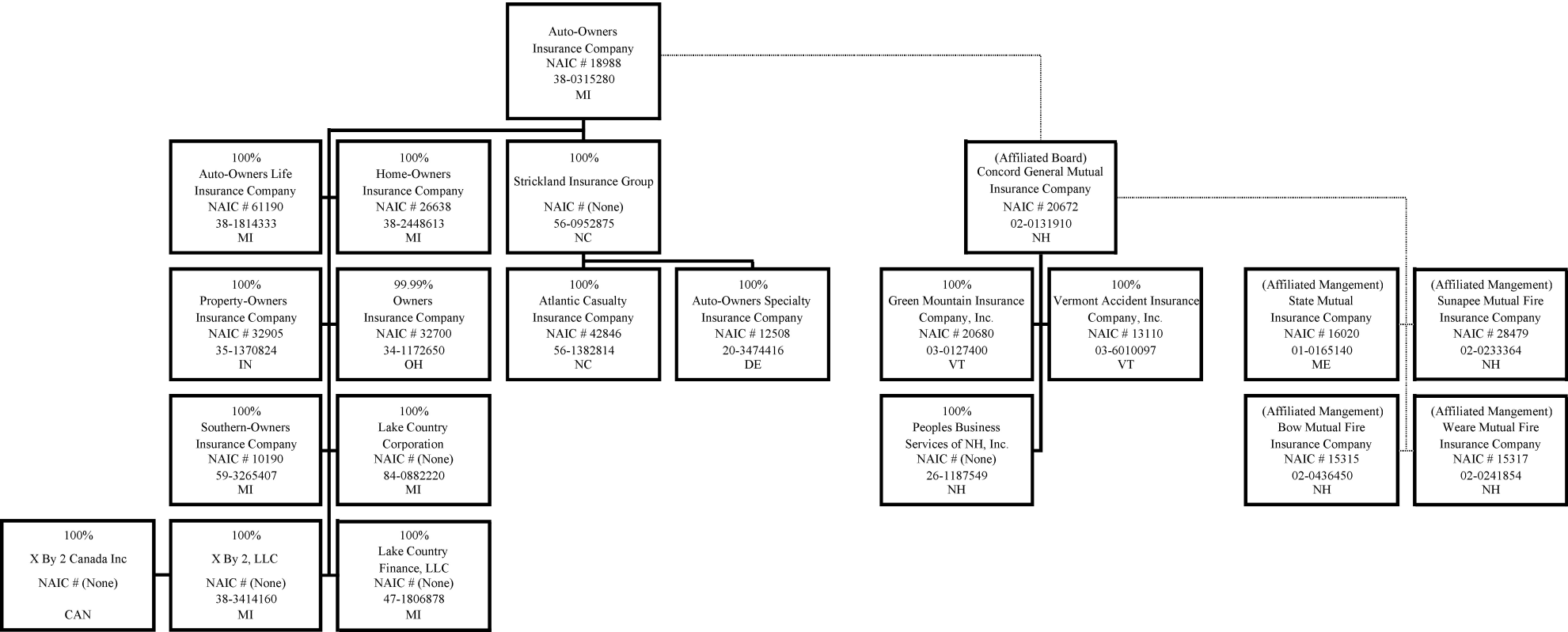
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (D) DSLI - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of D and L responses except for Canada and Other Alien.

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

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

PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS 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	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0280	Auto-Owners Insurance Group	18988	38-0315280				Auto-Owners Insurance Company	MI	UDP					N	
.0280	Auto-Owners Insurance Group	61190	38-1814333				Auto-Owners Life Insurance Company	MI	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	26638	38-2448613				Home-Owners Insurance Company	MI	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	32700	34-1172650				Owners Insurance Company	OH	RE	Auto-Owners Insurance Company	Ownership	99.988	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	32905	35-1370824				Property-Owners Insurance Company	IN	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	10190	59-3265407				Southern-Owners Insurance Company	MI	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		84-0882220				Lake Country Corporation	MI	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	Y	
.0280	Auto-Owners Insurance Group		47-1806878				Lake Country Finance, LLC	MI	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		38-3414160				X By 2, LLC	MI	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group						X By 2 Canada Inc	CAN	NIA	X By 2, LLC	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		56-0952875				Strickland Insurance Group	NC	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	Y	
.0280	Auto-Owners Insurance Group	42846	56-1382814				Atlantic Casualty Insurance Company	NC	IA	Strickland Insurance Group	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	12508	20-3474416				Auto-Owners Specialty Insurance Company	DE	IA	Strickland Insurance Group	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	20672	02-0131910				Concord General Mutual Insurance Company	NH	IA	Auto-Owners Insurance Company	Board of Directors		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	20680	03-0127400				Green Mountain Insurance Company, Inc	VT	IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	16020	01-0165140				State Mutual Insurance Company	ME	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	28479	02-0233364				Sunapee Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	13110	03-6010097				Vermont Accident Insurance Company, Inc	VT	IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	15315	02-0436450				Bow Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		26-1187549				Peoples Business Services of NH, Inc	NH	NIA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	15317	02-0241854				Weare Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	

Asterisk	Explanation

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	1,990,718	714,342	35.9	15.9
2.	Allied Lines	3,171,838	1,600,470	50.5	72.6
3.	Farmowners multiple peril	7,478,054	5,271,303	70.5	47.8
4.	Homeowners multiple peril	42,804,057	25,364,001	59.3	44.5
5.	Commercial multiple peril	206,093,787	100,015,949	48.5	52.3
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine	17,382,643	15,018,653	86.4	39.1
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	1,903,603			
13.	Group accident and health				
14.	Credit accident and health				
15.	Other accident and health				
16.	Workers' compensation	66,319,974	30,071,086	45.3	46.5
17.1	Other liability - occurrence	39,845,252	6,441,376	16.2	14.6
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1,19.2	Private passenger auto liability	170,509,518	121,687,892	71.4	61.5
19.3,19.4	Commercial auto liability	102,643,969	57,046,694	55.6	57.6
21.	Auto physical damage	181,751,080	127,285,692	70.0	59.6
22.	Aircraft (all perils)				
23.	Fidelity	573,063	(1,003,921)	(175.2)	41.8
24.	Surety	50	14	28.6	5.3
26.	Burglary and theft	143,330	10,548	7.4	(3.8)
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	842,610,935	489,524,100	58.1	51.9
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire	950,355	1,905,376	2,091,700
2.	Allied Lines	1,583,545	3,233,182	3,269,599
3.	Farmowners multiple peril	4,759,178	9,163,281	7,358,653
4.	Homeowners multiple peril	17,896,908	31,019,924	77,709,186
5.	Commercial multiple peril	110,376,838	217,600,019	210,783,651
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine	9,912,731	19,600,770	19,159,238
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	786,306	1,493,068	2,404,413
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation	34,737,001	71,967,371	76,275,419
17.1	Other liability - occurrence	22,388,312	43,971,064	40,303,271
17.2	Other liability - claims-made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims-made			
19.1,19.2	Private passenger auto liability	98,557,984	186,534,380	165,011,462
19.3,19.4	Commercial auto liability	59,154,761	118,963,885	100,954,393
21.	Auto physical damage	105,882,066	202,441,221	174,201,805
22.	Aircraft (all perils)			
23.	Fidelity	307,228	632,011	583,507
24.	Surety			
26.	Burglary and theft	80,429	152,396	134,917
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	467,373,641	908,677,948	880,241,213
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13									
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)									
1. 2014 + Prior	345,814	98,344	444,158	60,759	2,517	63,276	274,125	6,306	74,911	355,342	(10,930)	(14,609)	(25,539)									
2. 2015	182,734	84,348	267,082	47,175	3,958	51,133	154,561	10,779	45,580	210,921	19,003	(24,031)	(5,029)									
3. Subtotals 2015 + Prior	528,548	182,692	711,240	107,934	6,475	114,409	428,687	17,085	120,491	566,263	8,073	(38,641)	(30,568)									
4. 2016	256,118	242,896	499,014	134,338	29,073	163,411	168,353	29,416	139,773	337,543	46,573	(44,634)	1,939									
5. Subtotals 2016 + Prior	784,666	425,588	1,210,254	242,272	35,548	277,820	597,040	46,502	260,264	903,806	54,646	(83,274)	(28,629)									
6. 2017	XXX	XXX	XXX	XXX	246,655	246,655	XXX	152,926	161,425	314,351	XXX	XXX	XXX									
7. Totals	784,666	425,588	1,210,254	242,272	282,203	524,475	597,040	199,428	421,689	1,218,157	54,646	(83,274)	(28,629)									
8. Prior Year-End Surplus As Regards Policyholders	1,696,790										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7									
											1. 7.0	2. (19.6)	3. (2.4)									
											Col. 13, Line 7 As a % of Col. 1 Line 8											
											4. (1.7)											

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. 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.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	YES

Explanations:

1. Not Required
2. Not Required
3. Not Required

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Supplement A to Schedule T [Document Identifier 455]
3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.				
2597. Summary of remaining write-ins for Line 25 from overflow page				

NONE

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	139,749,970	96,071,293
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	940,642	2,299,333
2.2 Additional investment made after acquisition	2,146,985	41,316,385
3. Capitalized deferred interest and other		
4. Accrual of discount	(1,737)	(884)
5. Unrealized valuation increase (decrease)	3,140,684	4,171,022
6. Total gain (loss) on disposals	751,824	847,563
7. Deduct amounts received on disposals	4,755,436	4,954,742
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	141,972,931	139,749,970
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	141,972,931	139,749,970

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	3,328,371,550	3,293,264,610
2. Cost of bonds and stocks acquired	298,717,716	490,473,401
3. Accrual of discount	421,544	1,187,111
4. Unrealized valuation increase (decrease)	27,103,461	33,073,144
5. Total gain (loss) on disposals	1,057,948	4,337,038
6. Deduct consideration for bonds and stocks disposed of	238,542,497	477,368,859
7. Deduct amortization of premium	7,281,232	15,036,747
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	189,757	1,558,148
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,409,658,734	3,328,371,550
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,409,658,734	3,328,371,550

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	2,690,515,998	254,761,208	219,824,967	(2,811,807)	2,690,515,998	2,722,640,431		2,707,970,833
2. NAIC 2 (a)	300,153,484	14,767,434	6,817,000	(676,556)	300,153,484	307,427,362		268,537,672
3. NAIC 3 (a)	9,630,680		1,000,000	22,703	9,630,680	8,653,383		7,117,811
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	3,000,300,162	269,528,642	227,641,967	(3,465,660)	3,000,300,162	3,038,721,177		2,983,626,316
PREFERRED STOCK								
8. NAIC 1	11,261,250			192,500	11,261,250	11,453,750		11,192,500
9. NAIC 2	10,160,275			317,714	10,160,275	10,477,988		9,813,761
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	21,421,525			510,214	21,421,525	21,931,738		21,006,261
15. Total Bonds and Preferred Stock	3,021,721,687	269,528,642	227,641,967	(2,955,447)	3,021,721,687	3,060,652,915		3,004,632,577

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals		xxx		7,965	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of short-term investments acquired	133,000,000	
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	133,000,000	
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
	GLOBAL MARITIME INVESTMENT FUND II FEEDER, LLC	WILMINGTON	DE	JP MORGAN		06/20/2017		940,642			1,059,358	0.416
0399999.	Transportation Equipment - Unaffiliated							940,642			1,059,358	XXX
	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		10/31/2014			160,000		400,000	0.390
1599999.	Joint Venture Interests - Common Stock - Unaffiliated								160,000		400,000	XXX
	FRED ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT		10/01/2012			758		372,232	0.170
1799999.	Joint Venture Interests - Real Estate - Unaffiliated								758		372,232	XXX
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY		04/20/2015			75,828		1,162,500	0.054
	GSO RESCUE II	TROY	MI	MERRILL LYNCH		05/01/2014			30,000		940,000	1.510
	J P MORGAN ASIA PRIVATE EQUITY FUND LLC	NEW YORK	NY	JP MORGAN ASSET MANAGEMENT		07/06/2011	1		209,761		64,397	4.070
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY		04/23/2014			304,702		453,472	0.138
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL		03/11/2009	3		40,000		360,000	0.240
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS		04/18/2013	3		80,000		132,000	0.019
2199999.	Joint Venture Interests - Other - Unaffiliated								740,291		3,112,369	XXX
4499999.	Total - Unaffiliated							940,642	901,049		4,943,959	XXX
4599999.	Total - Affiliated											XXX
4699999.	Totals							940,642	901,049		4,943,959	XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	01/08/2013	06/13/2017	21,222							21,222	21,222				
	NAPIER PARK RAILCAR LEASE FUND II	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	12/08/2015	05/17/2017	6,419							6,419	6,419				
0399999. Transportation Equipment - Unaffiliated								27,641						27,641	27,641				
	MIDWEST BANC FUNDVII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	04/20/2005	06/29/2017	302,400							302,400	345,600		43,200	43,200	
	MIDWEST BANC FUNDVIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	06/30/2017	32,000							32,000	224,000		192,000	192,000	
1599999. Joint Venture Interests - Common Stock - Unaffiliated								334,400						334,400	569,600		235,200	235,200	
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH	08/30/2012	06/22/2017	136,080							136,080	136,080				
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	06/28/2017	38,595							38,595	38,595				
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	08/11/2011	06/15/2017	30,000							30,000	30,000				
1799999. Joint Venture Interests - Real Estate - Unaffiliated								204,675						204,675	204,675				
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC	12/20/2011	05/16/2017	19,910							19,910	19,910				
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY	04/20/2015	05/25/2017	56,124							56,124	56,124				
	FORT WASHINGTON PEO FUND II	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	03/11/2009	05/19/2017	16,164							16,164	38,980		22,816	22,816	
	FORT WASHINGTON PEO FUND III	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	07/23/2014	05/12/2017	50,000							50,000	50,000				
	GSO RESCUE II	TROY	MI	MERRILL LYNCH	05/01/2014	06/09/2017	129,735							129,735	129,735				
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC	03/11/2009	06/22/2017	78,269							78,269	78,269				
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC	03/11/2009	06/23/2017	35,813							35,813	35,813				
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	04/23/2014	05/25/2017	20,599							20,599	20,599				
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	03/25/2008	06/30/2017	35,000							35,000	70,000		35,000	35,000	
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	03/11/2009	06/30/2017	75,000							75,000	150,000		75,000	75,000	
	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/01/2010	06/29/2017	90,000							90,000	90,000				

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
	NORTH HAVEN ENERGY CAPITAL FUND LP	NEW YORK	NY	MS ENERGY PARTNERS	08/10/2016	06/20/2017	26,393							26,393	26,393				
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	06/12/2017	155,627							155,627	155,627				
	STEPSTONE PEP III	NEW YORK	NY	CITIGROUP GLOABL MARKETS, INC	07/14/2008	04/24/2017	64,420							64,420	131,266		66,846	66,846	
	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/15/2008	06/26/2017	96,000							96,000	96,000				
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	05/23/2017	61,906							61,906	61,906				
2199999. Joint Venture Interests - Other - Unaffiliated							1,010,961							1,010,961	1,210,623		199,662	199,662	
4499999. Total - Unaffiliated							1,577,677							1,577,677	2,012,539		434,862	434,862	
4599999. Total - Affiliated																			
4699999 - Totals							1,577,677							1,577,677	2,012,539		434,862	434,862	

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Desig- nation or Market Indicator (a)
Bonds - U.S. Governments									
38379R-YK-3	GNMA GNR 2017-70 A		.05/18/2017	Stifel Nicolaus		2,005,938	2,000,000	4,028	1
38379R-WIS-8	GNMA GNR 2017-72 AE		.05/01/2017	Citigroup Global Mkts		7,946,563	8,000,000	15,667	1
38379R-VW-0	GNMA GNR 2017-76 AD		.05/01/2017	Goldman Sachs		7,885,625	8,000,000	15,467	1
0599999. Subtotal - Bonds - U.S. Governments						17,838,125	18,000,000	35,161	XXX
Bonds - U.S. States, Territories and Possessions									
419792-RK-4	STATE OF HAWAII UTGO SER FK		.05/10/2017	Banc of America Securities		2,225,220	2,000,000		1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						2,225,220	2,000,000		XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
023015-XV-7	AMARILLO, TEXAS LTGO		.05/01/2017	PNC Capital Markets		920,028	835,000		1FE
041796-RL-9	ARLINGTON, TEXAS LTGO		.06/01/2017	Citigroup Global Mkts		2,027,098	1,920,000		1FE
194469-FN-7	COLLEGE STATION, TEXAS LTGO		.06/01/2017	Citigroup Global Mkts		1,913,453	1,840,000		1FE
278445-HL-8	EAU CLAIRE WI SD UTGO		.04/01/2017	Citigroup Global Mkts		1,187,504	1,160,000		1FE
35880C-XF-6	FRISCO, TEXAS ISD UTGO		.06/01/2017	RBC Dain Rauscher		2,259,800	2,000,000	6,667	1FE
384540-HP-8	GRAFTON, WISCONSIN SD UTGO		.06/01/2017	Citigroup Global Mkts		1,324,468	1,265,000		1FE
413324-BK-9	HARNETT COUNTY, NC UTGO		.05/09/2017	PNC Capital Markets		1,658,579	1,475,000		1FE
426056-K4-8	HENRICO COUNTY VIRGINIA UTGO SER B		.05/02/2017	Raymond James Assoc		1,964,275	1,725,000		1FE
500548-GM-8	KOOTENAI COUNTY, ID SD NO 271 UTGO		.06/01/2017	Janney Montgomery Scott		1,376,786	1,320,000		1FE
514014-06-7	LANCASTER COUNTY, NEBRASKA UTGO		.06/21/2017	Robert W Baird		1,720,991	1,620,000		1FE
515300-SA-0	LANE COUNTY, OREGON SD NO 4J UTGO		.06/01/2017	Banc of America Securities		2,485,853	2,165,000		1FE
54589T-FZ-0	LOUDOUN CTY, VIRGINIA UTGO SER A		.06/01/2017	J P Morgan		2,853,995	2,635,000		1FE
592112-SL-1	MET GOVT NASHVILLE & DAVISON TN GO		.04/04/2017	RBC Dain Rauscher		2,244,360	2,000,000	14,444	1FE
591852-E9-5	METROPOLITAN COUNCIL MN UTGO SER C		.05/01/2017	Banc of America Securities		1,488,750	1,500,000		1FE
60185P-AL-9	MILTON, GEORGIA UTGO		.06/01/2017	Citigroup Global Mkts		1,348,717	1,295,000		1FE
602409-KK-9	MILWAUKEE, WI UTGO SER A		.06/01/2017	US Bancorp Piper Jaffray		2,120,040	2,000,000		1FE
64327T-FL-7	NEW CASTLE COUNTY, DE UTGO		.05/03/2017	Banc of America Securities		2,069,220	2,000,000		1FE
669062-0A-2	NORWALK, IOWA CSD UTGO		.05/08/2017	Robert W Baird		1,816,812	1,800,000		1FE
675635-MD-5	OCONOMOWOC, WISCONSIN UTGO		.05/01/2017	US Bancorp Piper Jaffray		2,135,778	2,045,000		1FE
700246-HJ-3	PARK CITY, UTAH UTGO		.06/01/2017	Janney Montgomery Scott		1,956,236	1,825,000		1FE
736679-XF-3	PORTLAND, OREGON UTGO SER A		.05/09/2017	Morgan Stanley		1,923,341	1,885,000		1FE
810454-AL-2	SCOTTSDALE, ARIZONA UTGO		.05/03/2017	Stifel Nicolaus		2,263,068	1,990,000		1FE
812627-DE-4	SEATTLE, WASHINGTON LTGO SER A		.06/01/2017	J P Morgan		2,230,137	1,945,000		1
823537-EJ-0	SHERBURNE CTY MINNESOTA UTGO SER A		.06/01/2017	Robert W Baird		1,722,443	1,665,000		1FE
848641-JN-7	SPOKANE & WHITMAN COUNTIES, WA GO		.05/01/2017	D A Davidson & Co.		2,097,953	1,870,000		1FE
849832-WT-3	SPRING LAKE PARK, MN ISD NO16 UTGO		.06/01/2017	US Bancorp Piper Jaffray		1,791,871	1,745,000		1FE
792881-GM-1	ST PAUL MN UTGO SER B		.04/01/2017	US Bancorp Piper Jaffray		1,294,814	1,180,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						50,196,366	46,705,000	21,111	XXX
Bonds - U.S. Special Revenues									
117622-LL-2	BRYAN, TEXAS REVENUE		.06/01/2017	Morgan Stanley		1,152,721	1,035,000		1FE
246428-E6-9	DELAWARE TRANSPORTATION REVENUE		.05/01/2017	Banc of America Securities		2,296,180	2,000,000		1FE
349515-XH-4	FORT WORTH, TEXAS REVENUE SER A		.06/01/2017	Banc of America Securities		1,773,502	1,560,000		1FE
574204-G3-1	MARYLAND DEPT OF TRANS REV		.05/01/2017	Banc of America Securities		2,214,080	2,000,000		1FE
64711N-V2-8	NEW MEXICO STATE REVENUE SER C		.06/01/2017	J P Morgan		1,755,334	1,660,000		1FE
89658H-VB-3	TRINITY RIVER AUTHORITY, TEXAS REV		.05/03/2017	Morgan Stanley		1,682,235	1,500,000		1FE
92818M-FU-9	VIRGINIA STATE RESOURCES REV SER A		.05/10/2017	J P Morgan		1,575,691	1,515,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						12,449,742	11,270,000		XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
04964R-AM-8	144A ATRIUM X CLO ATRM 2010A AR		.05/05/2017	Mitsubishi UFJ Securities		3,000,000	3,000,000	8,354	1FE
09629C-AC-9	144A BLUE MOUNTAIN 2017-1A A2		.06/01/2017	J P Morgan		4,500,000	4,500,000		1FE
41283L-AD-7	144A HARLEY-DAVIDSON FINANCIAL		.04/26/2017	U S Bank		1,258,325	1,250,000	3,833	1FE
873050-CE-9	144A TTX SR NOTES		.05/25/2017	RW Pressprich		803,010	750,000	5,156	1FE
115236-AA-9	BROWN & BROWN INC		.05/25/2017	Stifel Nicolaus		3,133,740	3,000,000	22,663	2FE
17252M-AL-4	CINTAS CORPORATION NO 2 SR NOTES		.05/10/2017	Raymond James Assoc		1,543,365	1,500,000	22,208	1FE
205887-AF-9	CONAGRA BRANDS INC		.05/08/2017	Robert W Baird		1,249,500	1,000,000	7,917	2FE
26138E-AV-1	DR PEPPER SNAPPLE GROUP		.05/10/2017	Nomura Securities		496,635	498,000		2FE
370334-BZ-6	GENERAL MILLS INC SR NOTES		.05/08/2017	Credit Suisse		2,033,736	2,065,000	20,925	2FE
402479-OF-4	GULF POWER CO		.05/15/2017	Barclays Capital		1,053,207	1,055,000		1FE
427866-AX-6	HERSHEY COMPANY SR NOTES		.05/11/2017	Wells Fargo Brokerage		875,600	936,000	5,442	1FE
540424-AS-7	LOEWS CORP SR NOTES		.05/01/2017	Raymond James Assoc		2,252,843	2,175,000	7,477	1FE
54866N-BL-2	LOWE'S COS INC		.05/01/2017	Robert W Baird		2,042,895	1,500,000	19,608	1FE

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Desig- nation or Market Indicator (a)
582839-AJ-5	MEAD JOHNSON NUTRITION CO		.06/02/2017	Mesirow Financial		1,435,112	1,400,000	2,567	2FE
742741-AA-9	PROCTER & GAMBLE ESOP SKNG FUND		.05/11/2017	KGS-Alpha Capital		477,204	416,590	14,622	1FE
867914-BN-2	SUNTRUST BANKS INC		.05/01/2017	Suntrust Capital Mkts		2,512,500	2,500,000	351	2FE
871829-BC-0	SYSCO CORPORATION		.05/03/2017	Morgan Stanley		2,183,737	2,190,000	22,685	2FE
191216-CE-8	THE COCA-COLA CO		.05/22/2017	Banc of America Securities		3,983,800	4,000,000		1FE
886546-AB-6	TIFFANY & CO		.05/01/2017	Raymond James Assoc		1,722,474	1,700,000	5,922	2FE
893939-AE-8	TRAVELERS PROPERTY CASUALTY CORP		.05/02/2017	First Tennessee Bank		4,028,280	3,000,000	12,917	1FE
904764-AS-6	UNILEVER CAPITAL CORPORATION		.04/27/2017	Raymond James Assoc		3,347,918	3,315,000	26,262	1FE
25468P-DV-5	WALT DISNEY COMPANY		.06/01/2017	Goldman Sachs		3,487,015	3,500,000		1FE
009279-AA-8	144A AIRBUS SE	C	.04/27/2017	Robert W Baird		2,015,460	2,000,000	3,850	1FE
80687P-AA-4	144A SCHNEIDER ELECTRIC SE	D	.05/02/2017	Morgan Stanley		3,035,250	3,000,000	9,342	1FE
63254A-AV-0	NATIONAL AUSTRALIA BANK LTD	C	.05/16/2017	J P Morgan		1,347,584	1,350,000		1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						53,819,189	51,600,590	222,099	XXX
8399997. Total - Bonds - Part 3						136,528,642	129,575,590	278,371	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						136,528,642	129,575,590	278,371	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						136,528,642	XXX	278,371	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
Bonds - U.S. Governments																					
..02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		06/12/2017	Sink PMT @ 100.0000000		138,855	138,855	138,855	138,855						138,855				1,759	06/12/2025	1
..02154L-AB-9	ALTITUDE INVTs 14 (EX-IM SKG FUND)		06/16/2017	Sink PMT @ 100.0000000		98,593	98,593	98,593	98,593						98,593				1,247	09/16/2025	1
.217194-AA-7	COP I LLC GTD EXPORT (SKG FUND)		06/06/2017	Sink PMT @ 100.0000000		43,565	43,565	43,565	43,565						43,565				787	12/05/2021	1
.217194-AB-5	COP I LLC GTD EXPORT (SKG FUND)		06/06/2017	Sink PMT @ 100.0000000		43,286	43,286	43,286	43,286						43,286				790	12/05/2021	1
.266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		04/24/2017	Sink PMT @ 100.0000000		182,065	182,065	182,065	182,065						182,065				1,533	01/22/2025	1
.233383-AB-4	DY8 LEASING LLC EX-IM BANK SKG FD		05/04/2017	Sink PMT @ 100.0000000		50,000	50,000	50,000	50,000						50,000				657	04/29/2026	1
.30217T-AA-0	EXPORT LEASE 10 SKG FUND (EX-IM)		05/08/2017	Sink PMT @ 100.0000000		240,733	240,733	240,733	240,733						240,733				1,986	05/27/2025	1
.30216N-AA-4	EXPORT LEASE 11 FLTG/SKG (EX-IM)		05/01/2017	Sink PMT @ 100.0000000		194,589	194,589	194,589	194,589						194,589				1,202	07/30/2025	1
.38378B-DD-8	GNMA GNR 2012-019A		06/16/2017	PRINCIPAL RECEIPT		28,489	28,489	28,773	28,489						28,489				217	03/16/2039	1
.38375K-CX-8	GNMA GNR 2007-26 MA		06/20/2017	PRINCIPAL RECEIPT		9,379	9,379	9,274	9,379						9,379				218	01/20/2037	1
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		06/20/2017	PRINCIPAL RECEIPT		16,445	16,445	16,445	16,445						16,445				333	06/20/2038	1
.38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		06/20/2017	PRINCIPAL RECEIPT		26,463	26,463	26,054	26,326		137		137		26,463				528	06/20/2038	1
.38374T-F5-8	GNMA GNR 2009-31 VP		06/20/2017	PRINCIPAL RECEIPT		25,015	25,015	25,511	25,114		(100)		(100)		25,015				469	06/20/2020	1
.38377J-LK-7	GNMA GNR 2010-107 NQ		06/20/2017	PRINCIPAL RECEIPT		42,968	42,968	44,949	43,351		(382)		(382)		42,968				625	03/20/2039	1
.38376G-XA-3	GNMA GNR 2010-141 B		06/16/2017	PRINCIPAL RECEIPT		466,813	466,813	469,511	468,043		(1,230)		(1,230)		466,813				4,241	02/16/2044	1
.38376G-C2-4	GNMA GNR 2011-020A		06/16/2017	PRINCIPAL RECEIPT		432,707	432,707	433,255	432,707						432,707				3,394	04/16/2032	1
.38376G-3W-8	GNMA GNR 2011-109 AC		06/16/2017	PRINCIPAL RECEIPT		689,086	689,086	698,480	689,971		(885)		(885)		689,086				9,277	04/16/2034	1
.38376G-4R-8	GNMA GNR 2011-121 A		06/16/2017	PRINCIPAL RECEIPT		18,136	18,136	18,397	18,138		(2)		(2)		18,136				165	05/16/2039	1
.38376L-W2-1	GNMA GNR 2011-129K REMIC		06/20/2017	PRINCIPAL RECEIPT		42,208	42,208	43,395	42,835		(627)		(627)		42,208				340	02/20/2041	1
.38376G-SR-7	GNMA GNR 2011-142 A		06/16/2017	PRINCIPAL RECEIPT		333,229	333,229	336,912	333,280		(52)		(52)		333,229				3,576	10/16/2040	1
.38376G-P4-6	GNMA GNR 2011-49 A		06/16/2017	PRINCIPAL RECEIPT		35,068	35,068	35,418	35,068						35,068				358	07/16/2038	1
.38376G-P6-1	GNMA GNR 2011-49 AC		06/16/2017	PRINCIPAL RECEIPT		72,565	72,565	73,143	72,573		(8)		(8)		72,565				983	07/16/2038	1
.38376G-O6-0	GNMA GNR 2011-65 B		05/16/2017	PRINCIPAL RECEIPT		450,594	450,594	454,079	450,624		(31)		(31)		450,594				5,215	08/16/2040	1
.38376G-U8-1	GNMA GNR 2011-78 AC		06/16/2017	PRINCIPAL RECEIPT		28,484	28,484	28,947	28,487		(3)		(3)		28,484				320	12/16/2044	1
.38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		06/16/2017	PRINCIPAL RECEIPT		85,103	85,103	87,283	85,938		(836)		(836)		85,103				824	01/16/2040	1
.38378B-BV-0	GNMA GNR 2012-1 AD		06/16/2017	PRINCIPAL RECEIPT		58,383	58,383	59,469	59,905		(1,522)		(1,522)		58,383				537	03/16/2041	1
.38378B-H4-4	GNMA GNR 2012-111 A		06/16/2017	PRINCIPAL RECEIPT		233,774	233,774	235,838	235,803		(2,029)		(2,029)		233,774				2,519	09/16/2052	1
.38378B-E2-1	GNMA GNR 2012-114A		06/16/2017	PRINCIPAL RECEIPT		78,221	78,221	79,712	78,475		(254)		(254)		78,221				631	01/16/2053	1
.38378B-M4-8	GNMA GNR 2012-120 A		06/16/2017	PRINCIPAL RECEIPT		237,955	237,955	242,714	238,758		(803)		(803)		237,955				1,575	02/16/2053	1
.38378B-P7-8	GNMA GNR 2012-125 AB		06/16/2017	PRINCIPAL RECEIPT		38,455	38,455	39,527	38,684		(229)		(229)		38,455				338	02/16/2053	1
.38378B-V9-7	GNMA GNR 2012-131 A		06/16/2017	PRINCIPAL RECEIPT		264,057	264,057	268,967	265,055		(998)		(998)		264,057				1,749	02/16/2053	1
.38378B-2T-5	GNMA GNR 2012-150A		06/16/2017	PRINCIPAL RECEIPT		339,510	339,510	345,133	340,466		(956)		(956)		339,510				2,244	11/16/2052	1
.38378B-DR-7	GNMA GNR 2012-22 AD		06/16/2017	PRINCIPAL RECEIPT		269,882	269,882	272,665	271,785		(1,903)		(1,903)		269,882				2,547	10/16/2039	1
.38378B-EF-2	GNMA GNR 2012-28 A		06/16/2017	PRINCIPAL RECEIPT		66,794	66,794	66,867	66,874		(80)		(80)		66,794				583	10/16/2038	1
.38378B-RT-8	GNMA GNR 2012-44 A		06/16/2017	PRINCIPAL RECEIPT		183,670	183,670	187,343	183,702		(32)		(32)		183,670				1,660	07/16/2041	1
.38378B-SP-5	GNMA GNR 2012-46 AB		06/16/2017	PRINCIPAL RECEIPT		312,625	312,625	315,751	312,625						312,625				2,698	11/16/2038	1
.38378B-UK-3	GNMA GNR 2012-70 AB		06/16/2017	PRINCIPAL RECEIPT		73,583	73,583	74,319	73,720		(137)		(137)		73,583				553	08/16/2052	1
.38378B-WR-6	GNMA GNR 2012-83 AC		06/16/2017	PRINCIPAL RECEIPT		23,003	23,003	22,870	22,985		19		19		23,003				165	05/16/2045	1
.38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		06/16/2017	PRINCIPAL RECEIPT		22,820	22,820	23,418	22,917		(98)		(98)		22,820				202	09/16/2052	1
.38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		06/16/2017	PRINCIPAL RECEIPT		325,295	325,295	328,548	325,685		(390)		(390)		325,295				2,310	02/16/2044	1
.38378B-6P-9	GNMA GNR 2013-013 AC		06/16/2017	PRINCIPAL RECEIPT		192,893	192,893	182,779	190,588		2,304		2,304		192,893				1,599	04/16/2046	1
.38378K-BG-3	GNMA GNR 2013-03 AB		06/16/2017	PRINCIPAL RECEIPT		122,772	122,772	123,506	122,903		(131)		(131)		122,772				877	09/16/2053	1
.38378K-XW-4	GNMA GNR 2013-105 A		06/16/2017	PRINCIPAL RECEIPT		67,107	67,107	67,060	67,094		13		13		67,107				477	02/16/2037	1
.38378K-O9-3	GNMA GNR 2013-118 A		06/16/2017	PRINCIPAL RECEIPT		18,535	18,535	17,991	18,535		544		544		18,535				62	03/16/2048	1
.38378K-R3-5	GNMA GNR 2013-118 AC		06/16/2017	PRINCIPAL RECEIPT		50,780	50,780	50,716	50,780						50,780				360	06/16/2036	1
.38378K-T4-1	GNMA GNR 2013-121 AB		06/16/2017	PRINCIPAL RECEIPT		37,884	37,884	37,249	37,792		92		92		37,884				325	08/16/2044	1
.38378K-P7-8	GNMA G																				

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
383786-7C-7	GNMA GNR 2013-33 A		06/16/2017	PRINCIPAL RECEIPT		24,476	24,476	24,048	24,475						24,476				108	07/16/2038	1
38378K-ES-4	GNMA GNR 2013-45 AB		06/16/2017	PRINCIPAL RECEIPT		57,478	57,478	57,131	57,478						57,478				347	04/16/2039	1
38378K-HD-4	GNMA GNR 2013-55 AB		06/16/2017	PRINCIPAL RECEIPT		192,090	192,090	189,689	191,294		795		795		192,090				1,328	12/16/2042	1
38378B-4F-3	GNMA GNR 2013-7 AC		06/16/2017	PRINCIPAL RECEIPT		43,571	43,571	44,391	43,655		(84)		(84)		43,571				290	03/16/2047	1
38378K-QF-9	GNMA GNR 2013-72 AB		06/16/2017	PRINCIPAL RECEIPT		38,190	38,190	38,250	38,198		(8)		(8)		38,190				249	05/16/2046	1
38378K-RR-2	GNMA GNR 2013-78 AF		06/16/2017	PRINCIPAL RECEIPT		55,710	55,710	55,179	55,606		104		104		55,710				645	01/01/2055	1
38378K-TS-8	GNMA GNR 2013-83 AE		06/16/2017	PRINCIPAL RECEIPT		70,152	70,152	69,669	69,829		322		322		70,152				571	09/16/2041	1
38378K-TG-4	GNMA GNR 2013-95 A		06/16/2017	PRINCIPAL RECEIPT		189,455	189,455	182,647	188,224		1,231		1,231		189,455				1,314	04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		06/16/2017	PRINCIPAL RECEIPT		135,325	135,325	132,375	134,791		535		535		135,325				1,056	04/16/2047	1
38378N-4B-6	GNMA GNR 2014 70 AB		06/16/2017	PRINCIPAL RECEIPT		19,659	19,659	20,027	19,671		(12)		(12)		19,659				184	04/16/2042	1
38378N-ZQ-9	GNMA GNR 2014-031 AD		06/16/2017	PRINCIPAL RECEIPT		131,710	131,710	133,357	132,401		(691)		(691)		131,710				1,774	05/16/2052	1
38378X-RL-7	GNMA GNR 2014-136 AB		06/16/2017	PRINCIPAL RECEIPT		122,505	122,505	124,457	123,804		(1,299)		(1,299)		122,505				1,460	05/16/2045	1
38378N-UA-9	GNMA GNR 2014-14 AG		06/16/2017	PRINCIPAL RECEIPT		187,095	187,095	188,148	187,739		(644)		(644)		187,095				1,811	01/16/2042	1
38378N-UB-7	GNMA GNR 2014-14 AH		06/16/2017	PRINCIPAL RECEIPT		358,107	358,107	362,513	360,874		(2,767)		(2,767)		358,107				3,706	01/16/2042	1
38378N-UL-5	GNMA GNR 2014-14 AV		06/16/2017	PRINCIPAL RECEIPT		968,414	968,414	971,895	968,963		(549)		(549)		968,414				10,022	10/16/2044	1
38378X-XS-5	GNMA GNR 2014-169 A		06/16/2017	PRINCIPAL RECEIPT		31,709	31,709	32,324	31,958		(249)		(249)		31,709				301	11/16/2042	1
38378X-V4-0	GNMA GNR 2014-186 AM		06/16/2017	PRINCIPAL RECEIPT		77,617	77,617	78,844	78,324		(708)		(708)		77,617				691	12/16/2047	1
38378X-X3-0	GNMA GNR 2014-186 AP		06/16/2017	PRINCIPAL RECEIPT		72,547	72,547	74,180	73,009		(462)		(462)		72,547				723	04/16/2050	1
38378N-XZ-1	GNMA GNR 2014-24 KM		06/16/2017	PRINCIPAL RECEIPT		886,696	886,696	891,268	887,293		(597)		(597)		886,696				11,083	09/16/2042	1
38378N-ZE-6	GNMA GNR 2014-28 AC		06/16/2017	PRINCIPAL RECEIPT		41,056	41,056	41,043	41,054		2		2		41,056				411	07/16/2054	1
38378N-D9-1	GNMA GNR 2014-33 AB		06/16/2017	PRINCIPAL RECEIPT		30,487	30,487	30,582	30,488		(1)		(1)		30,487				267	08/16/2039	1
38378N-K7-7	GNMA GNR 2014-47 GA		06/16/2017	PRINCIPAL RECEIPT		714,034	714,034	732,555	714,635		(601)		(601)		714,034				7,970	04/16/2046	1
38378N-P2-3	GNMA GNR 2014-48 AB		06/16/2017	PRINCIPAL RECEIPT		300,489	300,489	306,886	302,650		(2,161)		(2,161)		300,489				2,666	10/16/2041	1
38378N-W8-2	GNMA GNR 2014-52 EA		06/16/2017	PRINCIPAL RECEIPT		194,479	194,479	194,205	194,472		7		7		194,479				1,700	08/16/2041	1
38378N-Y6-4	GNMA GNR 2014-64 AD		06/16/2017	PRINCIPAL RECEIPT		287,278	287,278	285,842	287,023		256		256		287,278				3,106	12/16/2054	1
38378N-3F-8	GNMA GNR 2014-67 AB		06/16/2017	PRINCIPAL RECEIPT		172,348	172,348	175,957	172,481		(132)		(132)		172,348				2,652	10/16/2041	1
38378N-4A-8	GNMA GNR 2014-70 A		06/16/2017	PRINCIPAL RECEIPT		28,025	28,025	27,439	27,792		233		233		28,025				292	03/16/2049	1
38378N-4Z-3	GNMA GNR 2014-73 A		06/16/2017	PRINCIPAL RECEIPT		52,313	52,313	53,124	52,318		(5)		(5)		52,313				555	09/16/2041	1
38378N-QF-3	GNMA GNR 2014-9 AC		06/16/2017	PRINCIPAL RECEIPT		168,936	168,936	170,625	168,982		(46)		(46)		168,936				1,408	09/16/2041	1
38378N-QG-1	GNMA GNR 2014-9 AD		06/16/2017	PRINCIPAL RECEIPT		253,403	253,403	262,490	255,141		(1,738)		(1,738)		253,403				2,639	09/16/2041	1
38378X-AW-1	GNMA GNR 2014-92 AB		06/16/2017	PRINCIPAL RECEIPT		61,838	61,838	62,360	61,841		(3)		(3)		61,838				1,156	06/16/2040	1
38379K-VJ-4	GNMA GNR 2015-101 AB		06/16/2017	PRINCIPAL RECEIPT		391,456	391,456	393,857	392,952		(1,496)		(1,496)		391,456				3,196	07/15/2045	1
38379K-R9-1	GNMA GNR 2015-125 AC		06/16/2017	PRINCIPAL RECEIPT		44,480	44,480	44,612	44,554		(75)		(75)		44,480				436	03/16/2045	1
38379K-U9-7	GNMA GNR 2015-150 AD		06/16/2017	PRINCIPAL RECEIPT		22,516	22,516	22,836	22,725		(209)		(209)		22,516				254	07/16/2056	1
38379K-3V-8	GNMA GNR 2015-160 AB		06/16/2017	PRINCIPAL RECEIPT		156,590	156,590	156,394	156,477		113		113		156,590				1,081	07/16/2056	1
38379K-3N-6	GNMA GNR 2015-169 AC		06/16/2017	PRINCIPAL RECEIPT		16,816	16,816	16,995	16,937		(121)		(121)		16,816				182	04/16/2056	1
38379K-AQ-1	GNMA GNR 2015-19 AE		06/16/2017	PRINCIPAL RECEIPT		7,636	7,636	7,700	7,689		(54)		(54)		7,636				92	07/16/2056	1
38379K-FZ-6	GNMA GNR 2015-32 AB		06/16/2017	PRINCIPAL RECEIPT		24,112	24,112	24,244	24,166		(54)		(54)		24,112				211	10/16/2042	1
38379K-GB-8	GNMA GNR 2015-32 AH		06/16/2017	PRINCIPAL RECEIPT		8,667	8,667	8,796	8,742		(75)		(75)		8,667				90	01/16/2047	1
38378X-ST-4	GNMA GNR 2015-5 A		06/16/2017	PRINCIPAL RECEIPT		212,070	212,070	209,419	210,986		1,083		1,083		212,070				1,458	08/16/2042	1
38379K-PM-4	GNMA GNR 2015-67 AE		06/16/2017	PRINCIPAL RECEIPT		8,835	8,835	8,879	8,872		(36)		(36)		8,835				96	10/16/2056	1
38378X-2D-2	GNMA GNR 2015-7 A		06/16/2017	PRINCIPAL RECEIPT		106,359	106,359	108,121	107,219		(859)		(859)		106,359				1,072	11/16/2048	1
38378X-SB-3	GNMA GNR 2015-9 A		06/16/2017	PRINCIPAL RECEIPT		11,083	11,083	11,431	11,355		(273)		(273)		11,083				144	02/16/2049	1
38379K-TT-5	GNMA GNR 2015-93 AB		06/16/2017	PRINCIPAL RECEIPT		35,588	35,588	35,710	35,646		(58)		(58)		35,588				352	01/16/2047	1
38379K-ZD-3	GNMA GNR 2015-98 AB		06/16/2017	PRINCIPAL RECEIPT		44,231	44,231	44,487	44,361		(130)		(130)		44,231				406	11/16/2043	1
38379U-X7-6	GNMA GNR 2016-152 DA		06/16/2017	PRINCIPAL RECEIPT		36,808	36,808	36,946	36,941		(133)		(133)		36,808				307	06/15/2049	1
38379U-W8-6	GNMA GNR 2016-158 AC		06/16/2017	PRINCIPAL RECEIPT		5,399	5,399	5,431	5,430		(30)		(30)		5,399				45	03/16/2057	1
38379U-2O-8	GNMA GNR 2016-178 DA		06/16/2017	PRINCIPAL RECEIPT		18,644	18,644	18,571	18,644		73		73		18,644				155	07/15/2049	1
38379U-2R-6	GNMA GNR 2016-178 EA		06/16/2017	PRINCIPAL RECEIPT		15,000	15,000	14,818	15,000		183		183		15,000				66	08/16/2058	1
38379U-SP-2	GNMA GNR 2016-64 CA		06/16/2017	PRINCIPAL RECEIPT		324,337	324,337	325,934	325,514		(1,177)		(1,177)		324,337				3,689	03/16/2045	1
38379U-TD-8	GNMA GNR 2016-72 AD		06/16/2017	PRINCIPAL RECEIPT		20,174	20,174	20,338	20,288		(114)		(114)		20,174				185	01/16/2045	1
38379U-WS-1	GNMA GNR 2016-92 AB		06/16/2017	PRINCIPAL RECEIPT		4,737	4,737	4,758	4,753		(16)		(16)		4,737				41	04/16/2050	1
38379R-MX-8	GNMA GNR 2017-22 EA		06/16/2017	PRINCIPAL RECEIPT		23,135	23,135	22,620	23,135		515		515		23,135				97	12/16/2057	1
38379R-YK-3	GNMA GNR 2017-70 A		06/16/2017	PRINCIPAL RECEIPT		2,466	2,466	2,473	2,466		(7)		(7)		2,466				5	10/16/2057	1
38379R-WS-8	GNMA GNR 2017-72 AE		06/16/2017	PRINCIPAL RECEIPT		12,419	12,419	12,336	12,419		83		83		12,419				24	06/16/2049	1
38379R-VII-0	GNMA GNR 2017-76 AD		06/16/2017	PRINCIPAL RECEIPT		11,526	11,526	11,361	11,526		165		165		11,526				23	02/16/2050	1
38378B-TV-1	GNMA GNR REMIC 2012-067 CL AB		06/16/2017	PRINCIPAL RECEIPT		192,870	192,870	194,799	192,870						192,870				1,350	06/16/2039	1
36179M-GII-4	GNMA II PASS-THRU POOL G2 MA0213		06/20/2017	PRINCIPAL RECEIPT		7,845	7,845	8,153	8,068		(223)		(223)		7,845				98	07/20/2042	1

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
36296Q-2B-4	GNMA PASS THRU GN 698370		06/15/2017	PRINCIPAL RECEIPT		23,683	23,683	23,975	23,911				(229)		23,683				443	07/15/2039	1
36297J-T5-3	GNMA PASS THRU GN 713472		06/15/2017	PRINCIPAL RECEIPT		45,024	45,024	45,924	45,753				(729)		45,024				844	06/15/2039	1
3620A3-PU-2	GNMA PASS THRU GN 717835		06/15/2017	PRINCIPAL RECEIPT		12,658	12,658	12,927	12,800				(142)		12,658				213	07/15/2024	1
3620A5-6K-0	GNMA PASS THRU GN 720074		06/15/2017	PRINCIPAL RECEIPT		19,038	19,038	19,632	19,337				(300)		19,038				356	06/15/2024	1
3620AC-2F-0	GNMA PASS THRU GN 726274		06/15/2017	PRINCIPAL RECEIPT		22,653	22,653	23,772	23,214				(561)		22,653				482	09/15/2024	1
3620AC-5Z-3	GNMA PASS THRU GN 726364		06/15/2017	PRINCIPAL RECEIPT		19,414	19,414	19,882	19,660				(246)		19,414				337	10/15/2024	1
3620AD-CP-5	GNMA PASS THRU GN 726478		06/15/2017	PRINCIPAL RECEIPT		48,845	48,845	50,302	49,692				(847)		48,845				739	11/15/2024	1
38376G-YT-1	GNR GNMA 2010-156 AC		06/16/2017	PRINCIPAL RECEIPT		463,206	463,206	471,022	463,206						463,206				4,337	03/16/2039	1
42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		04/24/2017	Sink PMT @ 100.0000000		60,761	60,761	60,761	60,761						60,761				527	07/24/2024	1
42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG		06/05/2017	Sink PMT @ 100.0000000		121,722	121,722	118,143	119,150				2,572	2,572	121,722				901	12/04/2024	1
42328B-AE-2	HELIOS LEASING I SKG FUND (EX-IM)		05/16/2017	Sink PMT @ 100.0000000		79,953	79,953	79,953	79,953						79,953				730	05/16/2025	1
42328E-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		06/20/2017	Sink PMT @ 100.0000000		249,415	249,415	249,415	249,415						249,415				3,327	03/18/2025	1
42328B-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		06/28/2017	Sink PMT @ 100.0000000		40,668	40,668	40,668	40,668						40,668				318	09/28/2024	1
49549C-AA-6	KING INTL LSG US GOVT GTD SKG		04/18/2017	Sink PMT @ 100.0000000		104,533	104,533	104,533	104,533						104,533				1,439	10/15/2022	1
690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		06/15/2017	Sink PMT @ 100.0000000		14,286	14,286	14,779	14,668				(382)		14,286				256	12/15/2030	1
709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		05/25/2017	Sink PMT @ 100.0000000		117,867	117,867	117,867	117,867						117,867				1,559	11/25/2025	1
709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)		05/01/2017	Sink PMT @ 100.0000000		101,450	101,450	101,450	101,450						101,450				858	04/29/2025	1
74046B-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG		05/09/2017	Sink PMT @ 100.0000000		262,673	262,673	262,929	262,765			(92)		(92)	262,673				4,697	02/06/2022	1
74638B-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		05/01/2017	Sink PMT @ 100.0000000		314,265	314,265	314,265	314,265						314,265				4,298	08/01/2022	1
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		04/17/2017	Sink PMT @ 100.0000000		53,230	53,230	53,230	53,230						53,230				413	01/15/2022	1
797224-AC-6	SAN CLEMENTE LSG LLC SKG		05/22/2017	Sink PMT @ 100.0000000		85,588	85,588	85,588	85,588						85,588				1,297	11/22/2022	1
797224-AB-8	SAN CLEMENTE LSG US GOVT GTD SKG		06/07/2017	Sink PMT @ 100.0000000		65,620	65,620	65,620	65,620						65,620				1,099	06/07/2022	1
79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		05/12/2017	Sink PMT @ 100.0000000		95,091	95,091	95,091	95,091						95,091				1,341	02/12/2026	1
802722-AB-4	SANTA ROSA LEASING (EX-IM BANK)		05/03/2017	Sink PMT @ 100.0000000		40,533	40,533	40,533	40,533						40,533				298	11/03/2024	1
83162B-DH-2	SMALL BUSINESS ADMIN #100104		06/26/2017	PRINCIPAL RECEIPT		702,448	702,448	723,521	713,225			(10,777)		(10,777)	702,448				10,955	12/25/2038	1
83164K-XU-2	SMALL BUSINESS ADMIN #508791 FLTG		06/26/2017	PRINCIPAL RECEIPT		23,256	23,256	24,594	23,808				(552)		23,256				243	04/25/2035	1
83164K-6A-6	SMALL BUSINESS ADMIN #508965 FLTG		06/26/2017	PRINCIPAL RECEIPT		32,888	32,888	35,807	33,293				(405)		32,888				554	11/25/2020	1
831641-EP-6	SMALL BUSINESS ADMIN 09-P10A		05/10/2017	PRINCIPAL RECEIPT		183,483	183,483	183,483	183,483						183,483				4,301	02/10/2019	1
83162C-LU-5	SMALL BUSINESS ADMIN 2001-20J		04/03/2017	PRINCIPAL RECEIPT		28,054	28,054	27,976	28,044			10		10	28,054				808	10/01/2021	1
83162C-MN-0	SMALL BUSINESS ADMIN 2002-20		04/03/2017	PRINCIPAL RECEIPT		31,404	31,404	30,070	31,404						31,404				746	10/01/2022	1
83162C-MG-5	SMALL BUSINESS ADMIN 2002-20F		06/01/2017	PRINCIPAL RECEIPT		20,491	20,491	20,478	20,489			2		2	20,491				594	06/01/2022	1
83162C-NG-4	SMALL BUSINESS ADMIN 2003-20 J 1		04/03/2017	PRINCIPAL RECEIPT		61,294	61,294	61,215	61,265			29		29	61,294				1,508	10/01/2023	1
83162C-SP-9	SMALL BUSINESS ADMIN 2003-20D		06/01/2017	PRINCIPAL RECEIPT		82,105	82,105	82,105	82,105						82,105				2,129	06/01/2029	1
83162C-RS-4	SMALL BUSINESS ADMIN 2008-20D 1		04/03/2017	PRINCIPAL RECEIPT		98,808	98,808	102,761	100,911			(2,103)		(2,103)	98,808				2,744	04/01/2028	1
83162C-SD-6	SMALL BUSINESS ADMIN 2008-20K		05/01/2017	PRINCIPAL RECEIPT		174,891	174,891	174,891	174,891						174,891				6,114	11/01/2028	1
83162C-SL-8	SMALL BUSINESS ADMIN 2009-20D 1		04/03/2017	PRINCIPAL RECEIPT		177,279	177,279	180,492	179,104			(1,825)		(1,825)	177,279				3,935	04/01/2029	1
83162C-SV-6	SMALL BUSINESS ADMIN 2009-20J		04/03/2017	PRINCIPAL RECEIPT		76,846	76,846	79,055	77,986			(1,140)		(1,140)	76,846				1,559	10/01/2029	1
83162C-SY-0	SMALL BUSINESS ADMIN 2009-20L		06/01/2017	PRINCIPAL RECEIPT		313,433	313,433	313,433	313,433						313,433				6,482	12/01/2029	1
83162C-TF-0	SMALL BUSINESS ADMIN 2010-10C 1		05/01/2017	PRINCIPAL RECEIPT		110,869	110,869	110,869	110,869						110,869				1,591	05/01/2020	1
83162C-TQ-6	SMALL BUSINESS ADMIN 2010-10F 1		05/01/2017	PRINCIPAL RECEIPT		343,772	343,772	343,772	343,772						343,772				3,111	11/01/2020	1
83162C-TE-3	SMALL BUSINESS ADMIN 2010-20D 1		04/03/2017	PRINCIPAL RECEIPT		343,481	343,481	343,481	343,481						343,481				7,965	04/01/2030	1
83162C-TG-8	SMALL BUSINESS ADMIN 2010-20E 1		05/01/2017	PRINCIPAL RECEIPT		931,600	931,600	939,761	936,739			(5,139)		(5,139)	931,600				20,464	05/01/2030	1
83162C-TH-6	SMALL BUSINESS ADMIN 2010-20F 1		06/01/2017	PRINCIPAL RECEIPT		284,078	284,078	284,078	284,078						284,078				5,684	06/01/2030	1
83162C-TP-8	SMALL BUSINESS ADMIN 2010-20J 1		04/03/2017	PRINCIPAL RECEIPT		144,595	144,595	144,595	144,595						144,595				2,314	10/01/2030	1
83162C-TZ-6	SMALL BUSINESS ADMIN 2011-10C 1		05/01/2017	PRINCIPAL RECEIPT		519,416	519,416	519,416	519,416						519,416				6,077	05/01/2021	1
83162C-UJ-0	SMALL BUSINESS ADMIN 2011-10F 1		05/01/2017	PRINCIPAL RECEIPT		709,592	709,592	709,592	709,592						709,592				5,393		

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	11	12	13	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity	NAIC Desig-nation or Market In-dicator (a)
91790B-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		06/08/2017	Sink PMT @ 100.0000000		40,232	40,232	40,232	40,232						40,232				374	03/08/2025	1
92242P-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND		05/15/2017	Sink PMT @ 100.0000000		140,590	140,590	140,590	140,590						140,590				1,220	05/15/2025	1
0599999. Subtotal - Bonds - U.S. Governments						28,063,401	28,063,401	28,258,236	28,021,313		(58,081)		(58,081)		28,063,401				335,417	XXX	XXX
Bonds - All Other Governments																					
00910U-AA-0	144A ATR DUKE 1 FDG LTD SKG FUND	C	05/31/2017	Sink PMT @ 100.0000000		167,008	167,008	167,008	167,008						167,008				2,913	11/30/2024	1FE
02265Q-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	C	05/22/2017	Sink PMT @ 100.0000000		21,834	21,834	21,834	21,834						21,834				378	08/21/2021	1
367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	C	06/12/2017	Sink PMT @ 100.0000000		227,239	227,239	227,239	227,239						227,239				4,033	06/11/2021	1
367333-AB-7	GATE CAPITAL CAYMAN TWO LTD SKG	C	05/02/2017	Sink PMT @ 100.0000000		5,036,208	5,036,208	5,036,208	5,036,208						5,036,208				265,236	11/18/2021	1
367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	C	05/18/2017	Sink PMT @ 100.0000000		246,288	246,288	246,288	246,288						246,288				3,990	11/18/2021	1
367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	C	06/02/2017	Sink PMT @ 100.0000000		227,448	227,448	227,448	227,448						227,448				2,999	12/02/2021	1
367333-AE-1	GATE CAPITAL CAYMAN TWO LTD SKG	C	05/02/2017	CALLED @ 100.0000000		3,415,561	3,415,561	3,415,561	3,415,561						3,415,561				94,044	06/11/2021	1
55002R-AA-0	LULUWA LTD EXPORT-IMPORT BK GTD	C	05/15/2017	CALLED @ 100.0000000		300,701	300,701	300,701	300,701						300,701				2,839	02/15/2025	1
59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	C	04/13/2017	Sink PMT @ 100.0000000		97,555	97,555	97,555	97,555						97,555				1,237	07/13/2025	1
71654Q-BC-5	PETROLEOS MEXICANOS SKG FUND		06/20/2017	Sink PMT @ 100.0000000		450,000	450,000	450,000	450,000						450,000				4,500	12/20/2022	1
71654Q-BD-3	PETROLEOS MEXICANOS SKG FUND	C	06/20/2017	Sink PMT @ 100.0000000		275,000	275,000	277,097	276,109		(1,109)		(1,109)		275,000				2,681	12/20/2022	1
71654Q-BF-8	PETROLEOS MEXICANOS SKG FUND	C	06/20/2017	Sink PMT @ 100.0000000		300,000	300,000	300,188	300,091		(91)		(91)		300,000				2,550	12/20/2022	1
876780-AA-5	TAYARRA LTD US GOVT GTD SKG	C	05/15/2017	Sink PMT @ 100.0000000		262,019	262,019	262,019	262,019						262,019				4,753	02/15/2022	1
92242V-AB-2	VCK LEASE SA (EX-IM BANK) SKG FUND	C	04/24/2017	Sink PMT @ 100.0000000		64,583	64,583	64,583	64,583						64,583				837	07/24/2026	1
1099999. Subtotal - Bonds - All Other Governments						11,091,445	11,091,445	11,093,730	11,092,645		(1,200)		(1,200)		11,091,445				392,990	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
041042-KG-6	ST OF ARKANSAS UTGO SER A		06/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,015,010	1,000,756		(756)		(756)		1,000,000				21,875	06/01/2020	1FE
882721-NQ-2	ST OF TEXAS UTGO TRANS COMM SER A		04/03/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,077,960	1,002,324		(2,324)		(2,324)		1,000,000				25,000	04/01/2022	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						2,000,000	2,000,000	2,092,970	2,003,080		(3,080)		(3,080)		2,000,000				46,875	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
150908-GU-9	CENTENNIAL MINN ISD UTGO RFDG (FSA)		05/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	982,110	993,670		477		477		994,147		5,853	5,853	30,000	02/01/2021	1FE
26371G-LU-2	DUBLIN OHIO CITY SD LTGO (FGIC)		06/01/2017	CALLED @ 100.0000000		1,170,000	1,170,000	1,217,444	1,172,346		(2,346)		(2,346)		1,170,000				26,325	12/01/2019	1FE
262608-PG-1	DUPAGE & WILL CO ILL SD UTGO SER A		06/30/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,070,350	1,004,261		(4,261)		(4,261)		1,000,000				26,250	12/30/2022	1FE
386280-NF-4	GRAND RAPIDS MICH UTGO RFDG (MBIA)		05/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	983,890	993,124		387		387		993,511		6,489	6,489	20,625	05/01/2022	1FE
436542-PQ-1	HOLT MI PUB SCH UTGO RFDG (MBIA)		05/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,085,860	1,003,385		(3,385)		(3,385)		1,000,000				25,000	05/01/2021	1FE
447025-FB-8	HUNTSVILLE AL UTGO WARRANTS AMBAC		05/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	985,170	993,603		360		360		993,963		6,037	6,037	20,625	05/01/2022	1FE
468034-JB-0	JACKSON CO OREGON SD UTGO (FSA)		06/15/2017	CALLED @ 100.0000000		1,275,000	1,275,000	1,250,954	1,264,017		746		746		1,264,763		10,237	10,237	26,297	12/15/2022	1FE
468574-GZ-5	JACKSON OHIO SD UTGO RFDG (XLCA)		06/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	989,040	995,575		341		341		995,917		4,083	4,083	20,500	12/01/2021	1FE
478898-EM-7	JOHNSON CO TEX UTGO EFDG (MBIA)		05/31/2017	CALLED @ 100.0000000		1,115,000	1,115,000	1,102,880	1,111,436		449		449		1,111,884		3,116	3,116	36,761	02/15/2020	1FE
565386-CZ-0	MAPLE WIISC SD UTGO SER A (FSA)		04/03/2017	CALLED @ 100.0000000		1,365,000	1,365,000	1,470,788	1,368,173		(3,173)		(3,173)		1,365,000				34,125	04/01/2022	1FE
597749-YZ-7	MIDLAND TEX LTGO RFDG SER B (AMBAC		05/30/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,071,640	1,000,000						1,000,000				37,222	03/01/2021	1FE
622466-BK-5	MT PLEASANT MI PUB SCH UTGO (FSA)		05/01/2017	CALLED @ 100.0000000		1,100,000	1,100,000	1,135,332	1,101,478		(1,478)		(1,478)		1,100,000				27,500	05/01/2022	1FE
689138-GF-6	OTSEGO MI SD UTGO RFDG (FSA)		05/01/2017	CALLED @ 100.0000000		1,085,000	1,085,000	1,052,548	1,071,129		781		781		1,071,910		13,090	13,090	21,700	05/01/2022	1FE
731197-B5-7	POLK CO IOWA UTGO RFDG SER C		06/09/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,012,570	1,007,875		(7,875)		(7,875)		1,000,000				15,667	06/01/2023	1FE
758058-LD-5	REETHS-PUFFER MI SD UTGO (MBIA)		05/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,018,010	1,000,720		(720)		(720)		1,000,000				22,500	05/01/2021	1FE
940858-D6-7	WASHOE CO NEV SD UTGO (FSA)		06/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,072,830	1,003,645		(3,645)		(3,645)		1,000,000				25,000	06/01/2020	1FE
984674-GA-3	YAMILL CO OREGON SD UTGO (FSA)		06/15/2017	CALLED @ 100.0000000		1,050,000	1,050,000	1,091,780	1,052,342		(2,342)		(2,342)		1,050,000				26,250	06/15/2022	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						18,160,000	18,160,000	18,593,194	18,136,778		(25,684)		(25,684)		18,111,095		48,905	48,905	442,346	XXX	XXX
Bonds - U.S. Special Revenues																					
04184K-FB-6	ARLINGTON TEX WATER REV (MBIA)		06/01/2017	CALLED @ 100.0000000		1,200,000	1,200,000	1,185,888	1,193,700		432		432		1,194,132		5,868	5,868	27,000	06/01/2022	1FE
167685-NT-9	CHICAGO ILLINOIS MTG REV 2A AMT		06/01/2017	CALLED @ 104.0000000		202,800	195,000	199,144	195,000						195,000		7,800	7,800	5,558	06/01/2039	1FE
172311-FR-8	CINCINNATI OHIO WATER REV SER B (M		06/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,077,590	1,003,892		(3,892)		(3,892)		1,000,000				25,000	12/01/2022	1FE
24588T-AQ-9	DELAWARE CO OHIO REV RFDG (FSA)		06/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	978,180	991,171		681		681		991,852		8,148	8,148	20,000	12/01/2021	1FE
313787-RB-4	FH																				

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Design-ation or Market In-dicator (a)	
31392F-PP-6	FNMA FNR 2002-74 PE		06/26/2017	PRINCIPAL RECEIPT		9,467	9,467	9,308	9,467						9,467				196	11/25/2017	1	
31394E-M5-4	FNMA FNR 2005-69 AD		06/26/2017	PRINCIPAL RECEIPT		6,233	6,233	6,070	6,172			61	61		6,233				129	08/25/2035	1	
3136A8-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		06/26/2017	PRINCIPAL RECEIPT		26,349	26,349	25,632	26,030			319	319		26,349			155	05/25/2022	1		
3136A9-7L-6	FNMA FNR 2012-136 PD		06/26/2017	PRINCIPAL RECEIPT		104,228	104,228	108,364	105,320		(1,092)		(1,092)		104,228			1,141	11/25/2042	1		
3136A7-WF-5	FNMA FNR 2012-80 HC		06/26/2017	PRINCIPAL RECEIPT		84,337	84,337	87,632	85,273			(935)	(935)		84,337			905	01/25/2042	1		
3136AJ-X9-2	FNMA FNR 2014-29 BA		06/26/2017	PRINCIPAL RECEIPT		81,820	81,820	82,983	82,429		(610)		(610)		81,820			1,026	03/25/2040	1		
31417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		06/26/2017	PRINCIPAL RECEIPT		16,798	16,798	16,966	16,915		(117)		(117)		16,798			288	10/01/2029	1		
45202V-AP-7	ILLINOIS MED DIST REV MBIA		06/01/2017	MATURITY		920,000	920,000	915,133	919,811			189	189		920,000				22,310	06/01/2017	1FE	
522521-GA-5	LEBANON IND SCH REV RFDG (FSA)		05/19/2017	CALLED @ 100.0000000		1,300,000	1,300,000	1,280,032	1,295,045		718		718		1,295,763		4,237	4,237	44,633	07/10/2019	1FE	
79642B-2L-6	SAN ANTONIO TEX WATER REV RFDG (FG)		05/15/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				21,500	05/15/2021	1FE	
79642B-2M-4	SAN ANTONIO TEX WATER REV RFDG (FG)		05/15/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,079,710	1,003,518			(3,518)	(3,518)		1,000,000				25,000	05/15/2022	1FE	
815698-BK-0	SEDGWICK & SHAWNEE CO KANSAS AMT		06/01/2017	CALLED @ 100.0000000		15,000	15,000	15,431	15,000						15,000				314	12/01/2039	1FE	
849269-EG-6	SPOTSVLVANIA CO VA WATER REV (FSA)		06/01/2017	CALLED @ 100.0000000		1,135,000	1,135,000	1,200,569	1,138,387		(3,387)		(3,387)		1,135,000				28,375	06/01/2021	1FE	
88283L-EN-2	TEXAS ST TRANSPORTATION COMM REV		04/03/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,028,600	1,000,962			(962)	(962)		1,000,000				25,000	04/01/2023	1FE	
983349-FA-4	WYOMING MI WATER REV (MBIA)		06/01/2017	CALLED @ 100.0000000		1,115,000	1,115,000	1,103,025	1,110,513			390	390		1,110,903		4,097	4,097	22,300	06/01/2021	1FE	
3199999. Subtotal - Bonds - U.S. Special Revenues						11,578,439	11,570,639	11,763,792	11,561,502		(13,213)		(13,213)		11,548,289		30,150	30,150	275,468	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
141781-AX-2	144A CARGILL INC SR NOTES		05/26/2017	CALLED @ 102.3180000		1,023,180	1,000,000	1,011,820	1,001,559		(1,559)		(1,559)		1,000,000		23,180	23,180	29,833	11/27/2017	1FE	
281379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		04/25/2017	PRINCIPAL RECEIPT		67,498	67,498	67,498	67,498						67,498				617	07/25/2023	1FE	
00432C-BN-0	ACCESS GRP STUDENT LOAN FLTG RT		06/26/2017	PRINCIPAL RECEIPT		179,640	179,640	172,567	174,086		5,554		5,554		179,640				1,161	09/26/2033	1FE	
039483-AH-5	ARCHER DANIELS MIDLAND CO DEB		04/17/2017	MATURITY		2,800,000	2,800,000	3,328,276	2,820,720		(20,720)		(20,720)		2,800,000				117,250	04/15/2017	1FE	
041150-DJ-9	ASLA 2010-1 A FLTG RATE ABS		05/25/2017	PRINCIPAL RECEIPT		74,275	74,275	73,068	74,195			80	80		74,275				704	11/25/2043	1FE	
049660-AH-8	ATMOS ENERGY CORP SR NOTES		06/15/2017	MATURITY		3,000,000	3,000,000	3,668,550	3,068,217		(68,217)		(68,217)		3,000,000				95,250	06/15/2017	1FE	
054937-AG-2	BB&T CORP SUB NOTES		06/30/2017	MATURITY		1,500,000	1,500,000	1,715,145	1,523,658		(23,658)		(23,658)		1,500,000				36,750	06/30/2017	1FE	
10620N-CD-8	BRAZOS HIGH ED AUTH BRHEA 2010-A1		05/25/2017	PRINCIPAL RECEIPT		46,722	46,722	47,055	47,160			(438)	(438)		46,722				443	11/25/2022	1FE	
12189T-AY-0	BURLINGTON NORTHERN SANTA FE NOTES		05/01/2017	MATURITY		1,000,000	1,000,000	882,510	993,826		6,174		6,174		1,000,000				28,250	05/01/2017	1FE	
278265-AC-7	EATON VANCE CORP SUB NOTES		05/08/2017	CALLED @ 102.1180000		1,021,180	1,000,000	1,190,500	1,022,440		(22,440)		(22,440)		1,000,000		21,180	21,180	38,639	10/02/2017	1FE	
219023-AD-0	INGREDION INC SR NOTES		04/17/2017	MATURITY		1,350,000	1,350,000	1,419,174	1,364,792		(14,792)		(14,792)		1,350,000				40,500	04/15/2017	2FE	
644617-AB-8	NHHL2011-1 A2 FLTG RATE ABS		04/25/2017	PRINCIPAL RECEIPT		113,407	113,407	111,422	112,331		1,076		1,076		113,407				1,037	10/25/2025	1FE	
655844-AE-8	NORFOLK SOUTHERN CORP SR NOTES		05/15/2017	MATURITY		467,000	467,000	502,623	469,022		(2,022)		(2,022)		467,000				17,980	05/15/2017	2FE	
755111-AJ-0	RAYTHEON COMPANY		05/12/2017	CALLED @ 104.6100000		1,046,100	1,000,000	1,171,620	1,030,040		(30,040)		(30,040)		1,000,000		46,100	46,100	44,438	03/15/2018	1FE	
78445J-AA-5	SLM STUDENT LOAN TR 2008-9 A FLTG		04/25/2017	PRINCIPAL RECEIPT		54,277	54,277	56,669	55,526			(1,249)	(1,249)		54,277				675	04/25/2023	1FE	
86196#-AA-7	STONEHENGE ALABAMA 111 SER 2013-B		05/15/2017	Sink PMT @ 100.0000000		318,973	318,973	318,973	318,973						318,973				7,864	03/01/2019	1FE	
86188#-AA-7	STONEHENGE CAPCO FUND ALABAMA 11		05/15/2017	Sink PMT @ 100.0000000		54,112	54,112	54,112	54,112						54,112				2,080	03/01/2019	1FE	
86197#-AA-6	STONEHENGE CAPITAL FUND ARKANSAS 1		05/15/2017	Sink PMT @ 100.0000000		29,637	29,637	29,637	29,637						29,637				846	08/15/2020	1FE	
86203*-AA-2	STONEHENGE CAPITAL FUND UTAH 1		04/30/2017	Sink PMT @ 100.0000000		114,534	114,534	114,534	114,534						114,534				3,264	03/31/2021	1FE	
86202*-AB-1	STONEHENGE CAPITAL NO CAROLINA VI		06/15/2017	VARIOUS		415,442	415,442	415,442	415,442						415,442				20,026	10/15/2020	1FE	
86201#-AA-0	STONEHENGE CAPITAL NO CAROLINA V		06/15/2017	VARIOUS		171,955	171,955	171,955	171,955						171,955				8,127	10/15/2018	1FE	
78444L-AD-5	STUDENT LOAN SLQLT 2008-1 A4A FLTG		06/15/2017	PRINCIPAL RECEIPT		70,325	70,325	73,830	72,593		(2,268)		(2,268)		70,325				942	12/15/2032	1FE	
86802W-AX-6	SUNTRUST BANK FIXED TO FLTG		05/01/2017	Suntrust Capital Mkts		3,001,800	3,000,000	3,000,000	3,000,000						3,000,000		1,800	1,800	23,082	05/29/2019	2FE	
87612E-AP-1	TARGET CORP SR NOTES		05/01/2017	MATURITY		1,000,000	1,000,000	977,900	999,001		999		999		1,000,000				26,875	05/01/2017	1FE	
880451-AT-6	TENNESSEE GAS PIPELINE		04/03/2017	MATURITY		2,000,000	2,000,000	2,471,120	2,028,784		(28,784)		(28,784)		2,000,000				75,000	04/01/2017	2FE	
91159H-HD-5	U S BANCORP MEDIUM TERM NOTES		04/17/2017	CALLED @ 100.0000000		2,000,000	2,000,000	1,996,260	1,999,712		228		1,999,940		1,999,940		60	60	13,750	05/15/2017	1FE	
903243-AD-5	URS FOX US LP CORPORATION		04/03/2017	MATURITY		1,000,000	1,000,000	1,036,940	1,002,230		(2,230)		(2,230)		1,000,000				19,250	04/01/2017	3FE	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						23,920,058	23,827,798	26,079,199	24,032,045		(204,308)		(204,308)		23,827,737			92,320	92,320	654,632	XXX	XXX
8399997. Total - Bonds - Part 4						94,813,342	94,713,282	97,881,121	94,847,364		(305,567)		(305,567)		94,641,967		171,375	171,375	2,147,729	XXX	XXX	
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						94,813,342	94,713,282	97,881,121	94,847,364		(305,567)		(305,567)		94,641,967		171,375	171,375	2,147,729	XXX	XXX	
8999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX	
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX													XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
03938L-20-3	ARCELOMITTAL LUXEMBOURG	C	06/23/2017</																			

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received DuringYear	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
9799997. Total - Common Stocks - Part 4						7	XXX	6	7	(1)			(1)		6		1	1		XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						7	XXX	6	7	(1)			(1)		6		1	1		XXX	XXX
9899999. Total - Preferred and Common Stocks						7	XXX	6	7	(1)			(1)		6		1	1		XXX	XXX
9999999 - Totals						94,813,349	XXX	97,881,127	94,847,371	(1)	(305,567)		(305,568)		94,641,973		171,376	171,376	2,147,729	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Bank of America Farmington Hills, MI .....		.0.750	31,856		1,001,265	25,926,675	20,808,103	XXX
The Northern Trust Company Chicago, IL					(1,551)	(13,624)	(36,917)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	31,856		999,714	25,913,052	20,771,185	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	31,856		999,714	25,913,052	20,771,185	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	31,856		999,714	25,913,052	20,771,185	XXX

STATEMENT AS OF JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2017 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2017

NAIC Group Code0280NAIC Company Code32700

Company NameOWNERS INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$	\$	\$

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No []
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No []
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:\$831,235

2.32 Amount estimated using reasonable assumptions:\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.\$(24,100)