



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2017  
OF THE CONDITION AND AFFAIRS OF THE

### Owners Insurance Company

NAIC Group Code 0280 0280 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, Lima, OH, US 45801-2305  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6101 Anacapri Boulevard, 517-323-1200  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 30660, Lansing, MI, US 48909-8160  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6101 Anacapri Boulevard, 517-323-1200  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.auto-owners.com

Statutory Statement Contact Stephen Darrell Buell, 517-323-1200  
(Name) (Area Code) (Telephone Number)  
aoacctg@aoins.com, 517-323-8796  
(E-mail Address) (FAX Number)

#### OFFICERS

Chairman & CEO	<u>Jeffrey Francis Harrold</u>	Senior Vice President & Treasurer	<u>Ian Robert Ward #</u>
Senior Vice President, Secretary & General Counsel	<u>William Finch Woodbury</u>		

#### OTHER

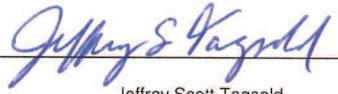
<u>Jeffrey Scott Tagsold, President &amp; COO</u>	<u>Daniel Jerome Thelen, Executive Vice President</u>	<u>Carolyn Burroughs Muller, Sr. Vice President</u>
<u>Mary Sidbury Pierce, Sr. Vice President</u>	<u>Jonathan Robert Riekse, Sr. Vice President</u>	<u>James Craig Schumacher, Sr. Vice President</u>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

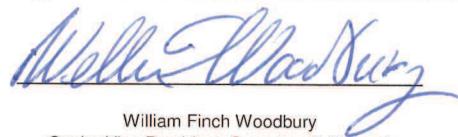
#### DIRECTORS OR TRUSTEES

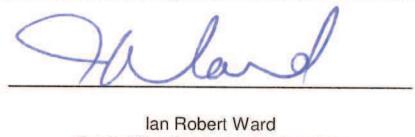
<u>Jeffrey Francis Harrold (CHM)</u>	<u>Daniel Jerome Thelen</u>	<u>Jeffrey Scott Tagsold</u>
<u>William Finch Woodbury</u>	<u>John William Abbott</u>	<u>Rodney Jay Rupp</u>
<u>Mark Edward Hooper</u>	<u>Lori Ann McAllister</u>	<u>Katherine Maidlow Noirot</u>
<u>Cheri Lynn Pero</u>	<u>Carolyn Burroughs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

State of Michigan SS:  
County of Eaton

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.

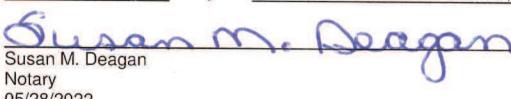
  
\_\_\_\_\_  
Jeffrey Scott Tagsold  
President & COO

  
\_\_\_\_\_  
William Finch Woodbury  
Senior Vice President, Secretary & General  
Counsel

  
\_\_\_\_\_  
Ian Robert Ward  
Senior Vice President & Treasurer

Subscribed and sworn to before me this  
25th day of October, 2017

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

  
\_\_\_\_\_  
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

## STATEMENT AS OF SEPTEMBER 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 .....	3,050,780,234		3,050,780,234	2,983,626,316
2. Stocks:				
2.1 Preferred stocks .....	21,874,632		21,874,632	21,006,261
2.2 Common stocks .....	362,852,313		362,852,313	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 (\$ 14,523,116 ), cash equivalents (\$ ) and short-term investments (\$ ) .....	14,523,116		14,523,116	14,836,107
6. Contract loans (including \$ premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	144,050,231		144,050,231	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) .....	3,594,080,526		3,594,080,526	3,482,957,627
13. Title plants less \$ charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	23,464,160		23,464,160	24,669,639
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	17,429,030	10,573,673	6,855,357	7,287,234
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 2,987,902 earned but unbilled premiums) .....	374,813,014	332,107	374,480,907	331,749,502
15.3 Accrued retrospective premiums (\$ ) and contracts subject to redetermination (\$ ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	6,921,347		6,921,347	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 .....				6,370,879
18.2 Net deferred tax asset .....	23,701,691		23,701,691	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 .....	14,124,946		14,124,946	14,622,392
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	4,054,998,283	10,905,780	4,044,092,503	3,924,577,923
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	4,054,998,283	10,905,780	4,044,092,503	3,924,577,923
<b>DETAILS OF WRITE-INS</b>				
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 .....	6,336,921		6,336,921	7,434,415
2502. Miscellaneous Assets .....	6,156,312		6,156,312	5,594,988
2503. Group Annuity .....	1,631,712		1,631,712	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) .....	14,124,946		14,124,946	14,622,392

STATEMENT AS OF SEPTEMBER 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 \$ 319,425,227 )	910,798,247	922,556,017
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	291,967,076	287,700,136
4. Commissions payable, contingent commissions and other similar charges	50,138,040	61,318,589
5. Other expenses (excluding taxes, licenses and fees)	3,795,039	6,456,450
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	11,760,635	11,596,713
7.1 Current federal and foreign income taxes (including \$ 305,214 on realized capital gains (losses))	6,359,522	
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 33,403,874 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)	788,732,829	712,592,735
10. Advance premium	20,589,815	21,052,700
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	31,058,406	27,892,034
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	4,856,941	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	141,660,414	169,307,296
20. Derivatives		
21. Payable for securities	3,188,679	
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	2,245,275	2,213,230
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,267,150,916	2,227,787,679
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,267,150,916	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)	1,549,442,994	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)	1,776,941,586	1,696,790,244
38. Totals (Page 2, Line 28, Col. 3)	4,044,092,503	3,924,577,923
<b>DETAILS OF WRITE-INS</b>		
2501. Miscellaneous Liabilities	2,245,275	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)	2,245,275	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 SEPTEMBER 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
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct (written \$ 1,365,717,751 )	1,284,826,020	1,388,134,501	1,822,372,201
1.2 Assumed (written \$ 878,293 )	1,387,652	2,070,417	3,048,059
1.3 Ceded (written \$ 137,952,993 )	133,883,696	138,866,796	180,970,948
1.4 Net (written \$ 1,228,643,052 )	1,152,329,976	1,251,338,122	1,644,449,312
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$ 718,706,168 ):			
2.1 Direct	759,096,575	768,832,449	1,042,001,176
2.2 Assumed	1,328,715	477,209	788,937
2.3 Ceded	59,450,052	51,058,684	78,915,832
2.4 Net	700,975,237	718,250,974	963,874,281
3. Loss adjustment expenses incurred	114,184,475	121,577,718	163,456,663
4. Other underwriting expenses incurred	345,234,394	343,311,309	456,394,299
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	1,160,394,106	1,183,140,001	1,583,725,243
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(8,064,130)	68,198,120	60,724,070
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	72,441,836	71,062,511	94,079,661
10. Net realized capital gains (losses) less capital gains tax of \$ 847,539	1,496,021	(122,337)	616,018
11. Net investment gain (loss) (Lines 9 + 10)	73,937,857	70,940,174	94,695,680
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 2,098,127 )	(2,098,127)	(1,770,089)	(2,501,139)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	180,878	278,793	401,953
15. Total other income (Lines 12 through 14)	(1,917,249)	(1,491,296)	(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)	63,956,477	137,646,998	153,320,564
17. Dividends to policyholders	802,066	853,031	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)	63,154,411	136,793,967	152,150,956
19. Federal and foreign income taxes incurred	15,388,545	31,625,071	28,927,115
20. Net income (Line 18 minus Line 19)(to Line 22)	47,765,865	105,168,896	123,223,841
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
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)	47,765,865	105,168,896	123,223,841
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 17,511,581	28,303,207	19,228,790	25,825,714
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	4,406,786	(5,217,714)	(10,271,355)
27. Change in nonadmitted assets	(324,517)	(681,249)	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)	80,151,342	118,498,723	139,089,473
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,776,941,586	1,676,199,494	1,696,790,244
<b>DETAILS OF WRITE-INS</b>			
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	180,878	278,793	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)	180,878	278,793	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 SEPTEMBER 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
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	1,188,549,512	1,146,544,748	1,512,226,443
2. Net investment income .....	83,933,852	81,760,774	107,706,671
3. Miscellaneous income .....	(1,917,249)	(1,491,296)	(2,099,186)
4. Total (Lines 1 to 3) .....	1,270,566,114	1,226,814,225	1,617,833,928
5. Benefit and loss related payments .....	700,051,199	697,564,487	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 .....	468,782,525	475,514,749	611,679,533
8. Dividends paid to policyholders .....	802,066	853,031	1,169,608
9. Federal and foreign income taxes paid (recovered) net of \$ 542,324 tax on capital gains (losses) .....	3,505,683	46,870,619	45,175,936
10. Total (Lines 5 through 9) .....	1,173,141,473	1,220,802,886	1,622,583,662
11. Net cash from operations (Line 4 minus Line 10) .....	97,424,641	6,011,339	(4,749,734)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	355,772,914	297,336,861	467,504,206
12.2 Stocks .....	3,367,054	5,574,172	9,864,654
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	7,194,934	3,016,879	4,954,742
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	3,188,679	1,910,020	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	369,523,580	307,837,933	482,323,602
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	433,004,929	286,779,768	465,094,702
13.2 Stocks .....	560,681	15,217,568	25,378,699
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....	6,333,372	40,939,762	43,614,835
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	439,898,982	342,937,097	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) .....	(70,375,402)	(35,099,164)	(51,764,634)
<b>Cash from Financing and Miscellaneous Sources</b>			
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) .....	(27,362,230)	(6,800,724)	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) .....	(27,362,230)	(6,800,724)	19,712,943
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(312,991)	(35,888,549)	(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) .....	14,523,116	15,748,983	14,836,107

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

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**STATEMENT AS OF SEPTEMBER 30, 2017 OF THE OWNERS INSURANCE COMPANY**  
**NOTES TO FINANCIAL STATEMENTS**

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1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2017	2016
<b>NET INCOME</b>					
1. State basis (Page 4, Line 20, Columns 1 & 2) .....	XXX	XXX	XXX	47,765,865	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	47,765,865	123,223,841
<b>SURPLUS</b>					
5. State basis (Page 3, Line 37, Columns 1 & 2) .....	XXX	XXX	XXX	1,776,941,586	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	1,776,941,586	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 September 30, 2017.

a. The aggregate amount of unrealized losses:

1. Less than 12 Months .....	1,797,228
2. 12 Months or Longer .....	4,904,457

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

1. Less than 12 Months .....	203,841,415
2. 12 Months or Longer .....	200,147,238

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 SEPTEMBER 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 .....	7,339,612			7,339,612
Perpetual preferred stock .....	21,404,030			21,404,030
Common stocks – Unaffiliated Industrial and Miscellaneous .....	253,072,943			253,072,943
Common stocks – Unaffiliated Mutual Funds .....	109,779,370			109,779,370
Total assets at fair value	274,476,973	117,118,982		391,595,955

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 below investment grade reported at the lower of amortized cost or fair market value. 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 SEPTEMBER 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 .....	3,098,064,756	3,050,780,234	41,039,020	3,052,411,511	4,614,225	.....
Redeemable Preferred Stock .....	568,000	470,602	568,000	.....	.....	.....
Perpetual Preferred Stock .....	21,404,030	21,404,030	21,404,030	.....	.....	.....
Common Stock .....	362,852,313	362,852,313	253,072,943	109,779,370	.....	.....
Cash .....	14,523,116	14,523,116	14,523,116	.....	.....	.....
Other invested assets .....	144,086,847	144,050,231	.....	100,595,001	43,491,846	.....
Uncollected premiums .....	381,336,264	381,336,264	381,336,264	.....	.....	.....

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 .....	852,984,945	827,253,895
Prior Years .....	(37,825,233)	12,574,797
Paid Losses:		
Current Year .....	440,529,980	425,836,262
Prior Years .....	382,120,562	382,306,128
Reserves, end of period .....	1,202,765,323	1,208,138,609

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 SEPTEMBER 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 [ X ]
- 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 [ X ]
- 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? ..... Yes [ X ] No [ ]  
 If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 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? ..... Yes [ ] No [ X ] N/A [ ]  
 If yes, attach an explanation.

- 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 Dept 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 [ X ]

- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [ X ]

- 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 [ X ]

- 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 [ X ]

- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ ] No [ X ]

- 8.4 If response to 8.3 is yes, please provide 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 SEPTEMBER 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? ..... Yes [  ] No [  ]  
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.
- 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 [  ]
- 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 [  ]
- 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 [  ]
- 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 [  ]
- 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: ..... \$ \_\_\_\_\_
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 [  ]
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 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 [  ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [  ] No [  ]
- If no, attach a description with this statement.

**STATEMENT AS OF SEPTEMBER 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 [  ] 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 [  ]

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 [  ]

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 [  ]

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 [  ] No [  ]

18.2 If no, list exceptions:

STATEMENT AS OF SEPTEMBER 30, 2017 OF THE OWNERS INSURANCE COMPANY  
**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? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.
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? ..... Yes [ ] No [ X ]  
If yes, attach an explanation.
- 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:

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

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

## **SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF SEPTEMBER 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	42,554,887	55,053,423	24,479,864	24,117,589	37,895,860	39,220,967
2. Alaska .....	AK	N					
3. Arizona .....	AZ	L	29,076,468	33,435,241	18,507,924	20,321,845	21,237,197
4. Arkansas .....	AR	L	13,664,123	13,151,425	6,906,690	8,368,182	5,863,943
5. California .....	CA	N					5,772,312
6. Colorado .....	CO	L	72,887,785	58,253,531	57,742,782	51,444,799	59,101,501
7. Connecticut .....	CT	N					
8. Delaware .....	DE	N					
9. District of Columbia .....	DC	N					
10. Florida .....	FL	L	103,113,987	82,930,700	51,882,008	47,838,098	78,729,740
11. Georgia .....	GA	L	194,985,858	176,066,417	102,488,825	116,556,245	165,763,196
12. Hawaii .....	HI	N					155,585,025
13. Idaho .....	ID	L	8,105,543	6,581,640	2,838,397	2,030,965	5,532,393
14. Illinois .....	IL	L	112,720,339	107,147,564	80,105,216	68,141,545	129,920,583
15. Indiana .....	IN	L	1,173,280	1,326,300	4,232,439	15,761,629	7,974,882
16. Iowa .....	IA	L	53,927,630	47,777,872	27,681,846	23,153,682	27,632,915
17. Kansas .....	KS	L	7,309,290	6,457,800	2,674,449	2,212,826	4,821,007
18. Kentucky .....	KY	L	30,108,695	49,243,094	23,316,996	24,991,381	23,865,087
19. Louisiana .....	LA	N					
20. Maine .....	ME	N					
21. Maryland .....	MD	N					
22. Massachusetts .....	MA	N					
23. Michigan .....	MI	L					
24. Minnesota .....	MN	L	157,594,833	156,875,005	97,597,710	96,135,166	133,771,393
25. Mississippi .....	MS	L					142,038,366
26. Missouri .....	MO	L	45,361,600	35,764,133	24,411,641	19,252,413	45,275,922
27. Montana .....	MT	N					41,592,361
28. Nebraska .....	NE	L	20,142,733	16,909,611	10,013,553	10,785,093	11,974,634
29. Nevada .....	NV	L					12,292,872
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	110,876,427	102,031,715	46,908,001	39,270,414	63,479,336
35. North Dakota .....	ND	L	16,369,701	18,231,261	9,475,441	13,425,996	8,248,435
36. Ohio .....	OH	L	68,299,745	64,589,893	28,404,105	31,826,044	38,799,392
37. Oklahoma .....	OK	N					37,595,587
38. Oregon .....	OR	L					
39. Pennsylvania .....	PA	L	2,749,656	2,814,160	1,776,286	1,124,538	2,939,832
40. Rhode Island .....	RI	N					2,020,292
41. South Carolina .....	SC	L	80,132,992	73,650,522	44,603,084	45,071,422	58,088,529
42. South Dakota .....	SD	L	18,282,075	16,444,478	11,594,526	9,436,864	12,152,721
43. Tennessee .....	TN	L	41,493,621	40,472,266	23,816,807	11,689,251	38,937,963
44. Texas .....	TX	N					
45. Utah .....	UT	L	45,026,643	46,808,352	18,323,895	20,699,110	37,999,042
46. Vermont .....	VT	N					41,047,992
47. Virginia .....	VA	L	24,589,625	22,234,967	10,947,377	9,552,948	14,057,073
48. Washington .....	WA	L					12,689,446
49. West Virginia .....	WV	N					
50. Wisconsin .....	WI	L	65,170,217	59,728,711	38,587,909	34,240,826	46,895,247
51. Wyoming .....	WY	N					47,661,516
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	1,365,717,751	1,293,980,081	769,317,771	747,448,870	1,080,957,823	1,106,234,964
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						

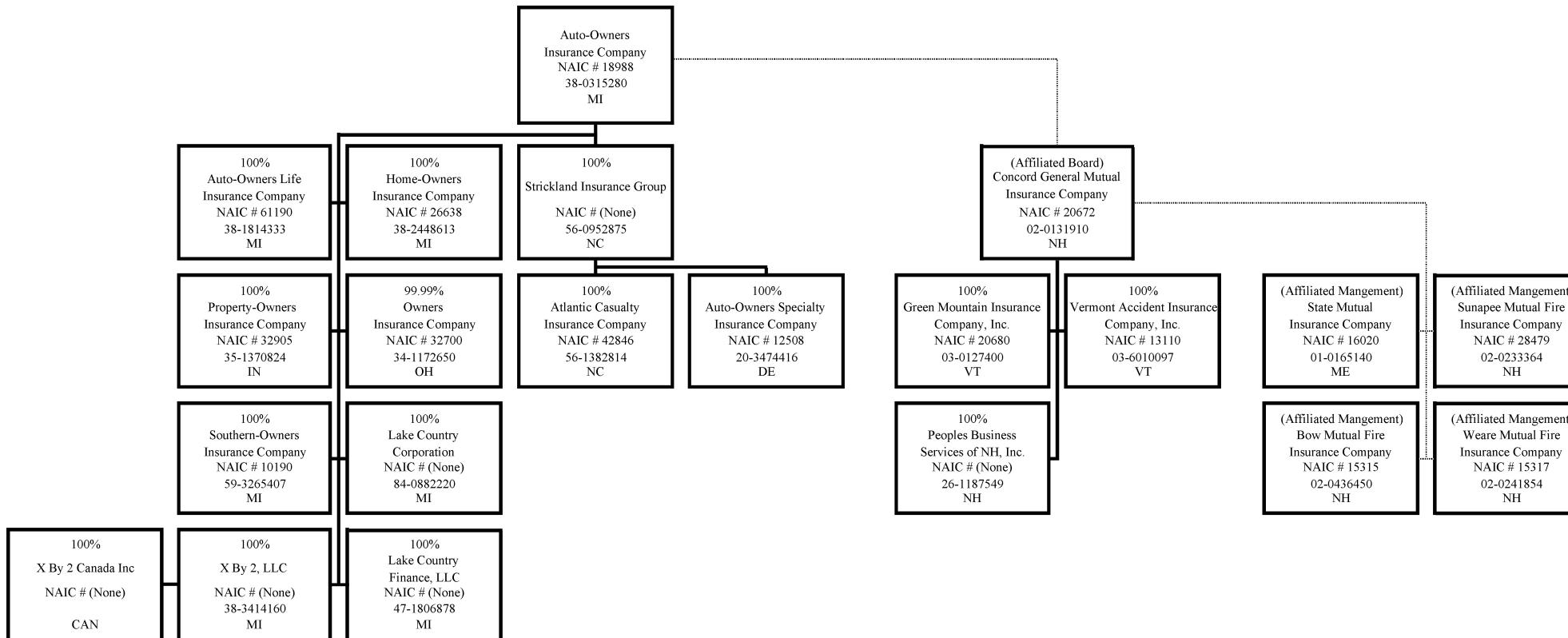
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (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 SEPTEMBER 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 SEPTEMBER 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 Percent-age	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	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....	26638	38-2448613				Home-Owners Insurance Company .....	.MI	.IA	Auto-Owners Insurance Company .....	Ownership	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....	32700	34-1172650				Owners Insurance Company .....	.OH	.RE	Auto-Owners Insurance Company .....	Ownership	99.98	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....	32905	35-1370824				Property-Owners Insurance Company .....	.IN	.IA	Auto-Owners Insurance Company .....	Ownership	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....	10190	59-3265407				Southern-Owners Insurance Company .....	.MI	.IA	Auto-Owners Insurance Company .....	Ownership	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....		84-0882220				Lake Country Corporation .....	.MI	.NIA	Auto-Owners Insurance Company .....	Ownership	100.00	Auto-Owners Insurance Company .....	Y	
.0280	Auto-Owners Insurance Group .....		47-1806878				Lake Country Finance, LLC .....	.MI	.NIA	Auto-Owners Insurance Company .....	Ownership	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....		38-3414160				X By 2, LLC .....	.MI	.NIA	Auto-Owners Insurance Company .....	Ownership	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....						X By 2 Canada Inc .....	.CAN	.NIA	X By 2, LLC .....	Ownership	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....						Strickland Insurance Group .....	.NC	.NIA	Auto-Owners Insurance Company .....	Ownership	100.00	Auto-Owners Insurance Company .....	Y	
.0280	Auto-Owners Insurance Group .....	42846	56-1382814				Atlantic Casualty Insurance Company .....	.NC	.IA	Strickland Insurance Group .....	Ownership	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....	12508	20-3474416				Auto-Owners Specialty Insurance Company .....	.DE	.IA	Strickland Insurance Group .....	Ownership	100.00	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	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....						State Mutual Insurance Company .....	.ME	.IA	Concord General Mutual Insurance Company .....	Management		Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....						Sunapee Mutual Fire Insurance Company .....	.NH	.IA	Concord General Mutual Insurance Company .....	Management		Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....						Vermont Accident Insurance Company, Inc .....	.VT	.IA	Concord General Mutual Insurance Company .....	Ownership	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....						Bow Mutual Fire Insurance Company .....	.NH	.IA	Concord General Mutual Insurance Company .....	Management		Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....						Peoples Business Services of NH, Inc .....	.NH	.NIA	Concord General Mutual Insurance Company .....	Ownership	100.00	Auto-Owners Insurance Company .....	N	
.0280	Auto-Owners Insurance Group .....						Weare Mutual Fire Insurance Company .....	.NH	.IA	Concord General Mutual Insurance Company .....	Management		Auto-Owners Insurance Company .....	N	

Asterisk	Explanation

STATEMENT AS OF SEPTEMBER 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 .....	2,998,145	1,542,929	51.5	65.8
2. Allied Lines .....	4,808,206	2,372,212	49.3	66.3
3. Farmowners multiple peril .....	11,632,091	9,905,320	85.2	61.2
4. Homeowners multiple peril .....	60,503,759	34,795,792	57.5	50.9
5. Commercial multiple peril .....	312,829,790	172,035,982	55.0	49.9
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	26,511,709	18,443,438	69.6	38.3
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	2,739,530			0.1
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....	99,026,619	33,730,346	34.1	52.5
17.1 Other liability - occurrence .....	60,800,556	12,739,113	21.0	15.0
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 .....	262,931,754	180,265,906	68.6	65.9
19.3,19.4 Commercial auto liability .....	158,163,008	97,567,556	61.7	67.8
21. Auto physical damage .....	280,792,668	195,713,901	69.7	61.7
22. Aircraft (all perils) .....				
23. Fidelity .....	872,151	(27,976)	(3.2)	40.8
24. Surety .....	75	.14	19.2	(19.9)
26. Burglary and theft .....	215,962	12,040	5.6	(2.6)
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 .....	1,284,826,020	759,096,575	59.1	55.4
<b>DETAILS OF WRITE-INS</b>				
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 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire .....	1,032,075	2,937,452	3,095,902	
2. Allied Lines .....	1,664,177	4,897,358	4,840,851	
3. Farmowners multiple peril .....	4,228,488	13,391,769	10,531,881	
4. Homeowners multiple peril .....	19,302,032	50,321,956	100,550,582	
5. Commercial multiple peril .....	104,403,299	.322,003,318	311,787,960	
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....	9,386,956	28,987,726	27,352,547	
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....	725,945	2,219,013	3,385,968	
13. Group accident and health .....				
14. Credit accident and health .....				
15. Other accident and health .....				
16. Workers' compensation .....	27,294,858	99,262,229	107,820,608	
17.1 Other liability - occurrence .....	21,007,274	64,978,338	59,419,448	
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 .....	103,248,809	.289,783,189	252,212,183	
19.3,19.4 Commercial auto liability .....	56,041,343	.175,005,228	147,813,512	
21. Auto physical damage .....	108,336,074	.310,777,295	264,096,841	
22. Aircraft (all perils) .....				
23. Fidelity .....	.303,176	.935,187	.865,529	
24. Surety .....				
26. Burglary and theft .....	65,297	217,693	.206,268	
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 .....	457,039,804	1,365,717,751	1,293,980,081	
<b>DETAILS OF WRITE-INS</b>				
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 SEPTEMBER 30, 2017 OF THE OWNERS INSURANCE COMPANY

**PART 3 (000 omitted)**

## LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2017 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2014 + Prior .....	345,814	98,344	444,158	95,688	4,019	99,707	238,046	8,652	65,539	312,237	(12,080)	(20,134)	(32,215)
2. 2015 .....	182,734	84,348	267,082	66,567	6,452	73,019	141,590	13,319	38,883	193,792	25,423	(25,694)	(271)
3. Subtotals 2015 + Prior .....	528,548	182,692	711,240	162,255	10,471	172,726	379,636	21,971	104,422	506,029	13,343	(45,828)	(32,485)
4. 2016 .....	256,118	242,896	499,014	168,289	41,116	209,405	145,933	32,775	105,574	284,282	58,104	(63,432)	(5,328)
5. Subtotals 2016 + Prior .....	784,666	425,588	1,210,254	330,544	51,587	382,131	525,569	54,745	209,996	790,310	71,447	(109,260)	(37,813)
6. 2017 .....	XXX	XXX	XXX	XXX	440,520	440,520	XXX	205,613	206,842	412,455	XXX	XXX	XXX
7. Totals .....	784,666	425,588	1,210,254	330,544	492,107	822,651	525,569	260,358	416,838	1,202,765	71,447	(109,260)	(37,813)
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. 9.1	2. (25.7)	3. (3.1)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (2.2)

STATEMENT AS OF SEPTEMBER 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 SEPTEMBER 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**

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 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) .....		

**NONE****SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 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) .....		

**NONE****SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 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 .....	1,999,442	2,299,333
2.2 Additional investment made after acquisition .....	4,333,930	41,316,385
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....	(3,358)	(884)
5. Unrealized valuation increase (decrease) .....	3,877,404	4,171,022
6. Total gain (loss) on disposals .....	1,287,778	847,563
7. Deduct amounts received on disposals .....	7,194,934	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) .....	144,050,231	139,749,970
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	144,050,231	139,749,970

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 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 .....	433,565,610	490,473,401
3. Accrual of discount .....	674,740	1,187,111
4. Unrealized valuation increase (decrease) .....	41,937,385	33,073,144
5. Total gain (loss) on disposals .....	1,970,438	4,337,038
6. Deduct consideration for bonds and stocks disposed of .....	359,139,967	477,368,859
7. Deduct amortization of premium .....	10,957,920	15,036,747
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....	914,656	1,558,148
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9) .....	3,435,507,179	3,328,371,550
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	3,435,507,179	3,328,371,550

## STATEMENT AS OF SEPTEMBER 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
<b>BONDS</b>								
1. NAIC 1 (a) .....	2,722,640,431	107,061,927	113,822,550	(37,547,400)	2,690,515,998	2,722,640,431	2,678,332,408	2,707,970,833
2. NAIC 2 (a) .....	307,427,362	27,300,720	4,862,976	23,575,475	300,153,484	307,427,362	353,440,581	268,537,672
3. NAIC 3 (a) .....	8,653,383			8,879,716	9,630,680	8,653,383	17,533,099	7,117,811
4. NAIC 4 (a) .....				1,474,146			1,474,146	
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	3,038,721,177	134,362,646	118,685,527	(3,618,063)	3,000,300,162	3,038,721,177	3,050,780,234	2,983,626,316
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	11,453,750				11,261,250	11,453,750	11,453,750	11,192,500
9. NAIC 2 .....	10,477,988			(57,106)	10,160,275	10,477,988	10,420,882	9,813,761
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	21,931,738			(57,106)	21,421,525	21,931,738	21,874,632	21,006,261
15. Total Bonds and Preferred Stock .....	3,060,652,915	134,362,646	118,685,527	(3,675,169)	3,021,721,687	3,060,652,915	3,072,654,866	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 \$ .....

SI02

**SCHEDULE DA - PART 1**

Short-Term Investments

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

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 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 SEPTEMBER 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 .....				.541,916 .....		.606,017 .....
	NAPIER PARK RAILCAR LEASE FUND II .....	NEW YORK .....	NY .....	NAPIER PARK CAPITAL MANAGEMENT .....		.12/22/2015 .....				.981,249 .....		.600 .....
0399999. Transportation Equipment - Unaffiliated	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP .....	CHICAGO .....	IL .....	THE BANC FUNDS COMPANY, L.L.C. .....		.07/15/2014 .....				1,523,165 .....		606,017 .....
1599999. Joint Venture Interests - Common Stock - Unaffiliated	BREP VII COMMERCIAL REAL ESTATE TRUST .....	TROY .....	MI .....	MERRILL LYNCH .....		.08/30/2012 .....				.240,000 .....		.160,000 .....
	FREO ACCESS, LP .....	NEW YORK .....	NY .....	GOLDMAN SACHS ASSET MANAGEMENT .....		.10/01/2012 .....				.50,000 .....		.270,000 .....
1799999. Joint Venture Interests - Real Estate - Unaffiliated	BLACKSTONE TACTICAL OPPORTUNITIES FUND II .....	NEW YORK .....	NY .....	MORGAN STANLEY .....		.04/20/2015 .....				.50,445 .....		.661,127 .....
	ENCAP ENERGY CAPITAL FUND XI LP .....	HOUSTON .....	TX .....	ENCAP INVESTMENTS L.P. .....		.07/17/2017 .....	1 .....	.33,800 .....		.156,616 .....		.1,039,082 .....
	FORT WASHINGTON PEO FUND III .....	CINCINNATI .....	OH .....	FORT WASHINGTON PRIVATE EQUITY .....		.07/23/2014 .....				.180,000 .....		.1,966,200 .....
	MESIROW PRIVATE EQUITY FUND V .....	CHICAGO .....	IL .....	MESIROW FINANCIAL .....		.03/11/2009 .....	3 .....			.30,000 .....		.860,000 .....
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....		.09/20/2012 .....				.6,719 .....		.330,000 .....
2199999. Joint Venture Interests - Other - Unaffiliated	144A MUTUAL OF OMAHA SURPLUS .....			VARIOUS .....		1FE .....	.08/08/2017 .....			.33,800 .....	.373,335 .....	.4,417,482 .....
2399999. Surplus Debentures, etc - Unaffiliated										1,025,000 .....		
4499999. Total - Unaffiliated										1,058,800 .....	2,186,945 .....	5,844,627 .....
4599999. Total - Affiliated												XXX .....
4699999 - Totals										1,058,800 .....	2,186,945 .....	5,844,627 .....
												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 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	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 Tempo- rary Impair- ment Recogn- ized	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						
	GLOBAL MARITIME INVESTMENT FUND II FEEDER, LLC .....	WILMINGTON .....	DE .....	JP MORGAN .....	.06/20/2017 .....	.09/26/2017 .....	.129,143 .....						.129,143 .....	.129,143 .....					
	NAPIER PARK RAILCAR LEASE FUND .....	NEW YORK .....	NY .....	NAPIER PARK CAPITAL MANAGEMENT .....	.01/08/2013 .....	.08/24/2017 .....	.116,340 .....						.116,340 .....	.116,340 .....					
0399999. Transportation Equipment - Unaffiliated	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP .....	CHICAGO .....	IL .....	THE BANC FUNDS COMPANY, L.L.C. .....	.04/20/2005 .....	.09/29/2017 .....	.172,800 .....						.172,800 .....	.345,600 .....					
	MIDWEST BANC FUNDVII LIMITED PARTNERSHIP .....	CHICAGO .....	IL .....	THE BANC FUNDS COMPANY, L.L.C. .....	.02/13/2008 .....	.07/28/2017 .....	.128,000 .....						.128,000 .....	.256,000 .....					
	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP .....	CHICAGO .....	IL .....	THE BANC FUNDS COMPANY, L.L.C. .....	.07/15/2014 .....	.07/26/2017 .....	.251,403 .....						.251,403 .....	.251,403 .....					
1599999. Joint Venture Interests - Common Stock - Unaffiliated	BREP VII COMMERCIAL REAL ESTATE TRUST .....	TROY .....	MI .....	MERRILL LYNCH .....	.08/30/2012 .....	.09/20/2017 .....	.92,876 .....						.92,876 .....	.92,876 .....					
	FREO ACCESS, LP .....	NEW YORK .....	NY .....	GOLDMAN SACHS ASSET MANAGEMENT .....	.10/01/2012 .....	.08/17/2017 .....	.84,772 .....						.84,772 .....	.84,772 .....					
	RIALTO REAL ESTATE .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....	.08/11/2011 .....	.09/30/2017 .....	.64,111 .....						.64,111 .....	.64,111 .....					
1799999. Joint Venture Interests - Real Estate - Unaffiliated	APOLLO EUROPEAN CREDIT FUND .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....	.12/20/2011 .....	.07/26/2017 .....	.27,459 .....						.27,459 .....	.27,459 .....					
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II .....	NEW YORK .....	NY .....	MORGAN STANLEY .....	.04/20/2015 .....	.09/18/2017 .....	.33,738 .....						.33,738 .....	.33,738 .....					
	GSO RESCUE II .....	TROY .....	MI .....	MERRILL LYNCH .....	.05/01/2014 .....	.09/28/2017 .....	.108,178 .....						.108,178 .....	.108,178 .....					
	HAMILTON LANE FUND VII SERIES A .....	NEW YORK .....	NY .....	CITIGROUP GLOBAL MARKETS, INC. .....	.03/11/2009 .....	.09/29/2017 .....	.33,003 .....						.33,003 .....	.33,003 .....					
	HAMILTON LANE FUND VII SERIES B .....	NEW YORK .....	NY .....	CITIGROUP GLOBAL MARKETS, INC. .....	.03/11/2009 .....	.09/29/2017 .....	.17,370 .....						.17,370 .....	.17,370 .....					

## STATEMENT AS OF SEPTEMBER 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 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 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	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 Tempor- ary 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							
	KKR .....	GRAND RAPIDS .....	MI .....	MORGAN STANLEY .....	04/23/2014 .....	08/31/2017 .....	253,080 .....							253,080 .....	253,080 .....					
	MESIROW PRIVATE EQUITY FUND IV .....	CHICAGO .....	IL .....	MESIROW FINANCIAL .....	03/25/2008 .....	09/29/2017 .....	50,000 .....							50,000 .....	100,000 .....			50,000 .....	50,000 .....	
	MESIROW PRIVATE EQUITY FUND V .....	CHICAGO .....	IL .....	MESIROW FINANCIAL .....	03/11/2009 .....	09/29/2017 .....	70,000 .....							70,000 .....	140,000 .....			70,000 .....	70,000 .....	
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....	09/20/2012 .....	09/29/2017 .....	21,166 .....							21,166 .....	21,166 .....					
	OPC III, LP - GLOBAL DIVERSIFIED SERIES .....	NEW YORK .....	NY .....	BLACKROCK ALTERNATIVE ADVISORS .....	05/14/2007 .....	09/18/2017 .....	80,308 .....							80,308 .....	80,308 .....					
	STEPSTONE PEP III .....	NEW YORK .....	NY .....	CITIGROUP GLOBAL MARKETS, INC. .....	07/14/2008 .....	08/17/2017 .....	64,941 .....							64,941 .....	145,095 .....			80,154 .....	80,154 .....	
	UBS SELECT SERIES II, LLC .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....	05/09/2007 .....	07/24/2017 .....	88,145 .....							88,145 .....	88,145 .....					
	UBS SELECT SERIES III, LLC .....	NEW YORK .....	NY .....	UBS FINANCIAL SERVICES INC .....	05/15/2008 .....	08/10/2017 .....	106,550 .....							106,550 .....	106,550 .....					
	WARBURG XI .....	NEW YORK .....	NY .....	WARBURG PINCUS .....	04/18/2013 .....	09/15/2017 .....	155,644 .....							155,644 .....	155,644 .....					
	2199999. Joint Venture Interests - Other - Unaffiliated						1,109,582 .....								1,109,582 .....	1,309,736 .....			200,154 .....	200,154 .....
	4499999. Total - Unaffiliated						1,903,544 .....								1,903,544 .....	2,439,498 .....			535,954 .....	535,954 .....
	4599999. Total - Affiliated																			
	4699999 - Totals						1,903,544 .....								1,903,544 .....	2,439,498 .....			535,954 .....	535,954 .....

## STATEMENT AS OF SEPTEMBER 30, 2017 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
38379R-H3-0	GNMA GNR 2017-100 A		.07/06/2017	J P Morgan		1,985,547	2,000,000	3,450	1FE
38379R-S9-5	GNMA GNR 2017-106 AC		.08/01/2017	Goldman Sachs		3,719,531	3,750,000	.813	1...
38379R-L4-3	GNMA GNR 2017-108 A		.07/01/2017	Credit Suisse		1,975,313	2,000,000	3,600	1...
38379R-24-0	GNMA GNR 2017-127 AB		.08/01/2017	Citigroup Global Mkts		3,932,500	4,000,000	.8,333	1...
912828-D5-6	U S TREASURY BONDS		.07/11/2017	UBS Finl Serv		1,518,750	1,500,000	14,467	1...
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						13,131,641	13,250,000	30,662	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>									
574157-3K-7	MARYLAND NATIONAL CAPITAL PARK GO		.07/13/2017	Citigroup Global Mkts		1,683,518	1,575,000		1FE
83710R-SH-1	SOUTH CAROLINA UTGO SER A		.08/03/2017	Morgan Stanley		2,019,860	2,000,000		1FE
917542-UM-2	STATE OF UTAH UTGO		.07/01/2017	J P Morgan		1,628,805	1,500,000		1FE
924258-2H-8	STATE OF VERMONT UTGO SER B		.09/01/2017	Morgan Stanley		1,498,187	1,485,000		1FE
<b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>						6,830,369	6,560,000		XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
015302-5P-3	ALEXANDRIA, VIRGINIA UTGO SER C		.09/01/2017	Robert W Baird		1,582,290	1,500,000		1FE
081077-E7-0	BELTON, TEXAS ISD UTGO		.08/01/2017	J P Morgan		1,539,407	1,465,000		1FE
131537-H2-1	CALVERT COUNTY, MARYLAND UTGO		.07/18/2017	Citigroup Global Mkts		1,909,066	1,775,000		1FE
170120-EW-5	CHIAGO LAKES, MINNESOTA UTGO		.07/13/2017	Mesirow Financial		1,805,258	1,690,000		1FE
250325-TB-3	DESCHUTES COUNTY, OREGON UTGO		.08/22/2017	Mesirow Financial		2,104,080	2,000,000		1FE
363658-JB-2	GALLATIN COUNTY, MONTANA UTGO		.07/13/2017	D A Davidson & Co.		1,539,140	1,370,000		1FE
438687-BS-3	HONOLULU, HAWAII UTGO SER D		.09/01/2017	Banc of America Securities		2,602,875	2,500,000		1FE
47025-E7-8	HUNTSVILLE, ALABAMA LTGO SER E		.09/01/2017	Banc of America Securities		2,761,530	2,585,000		1FE
491008-EM-6	KENTON COUNTY, KENTUCKY UTGO SER A		.09/20/2017	Fifth Third Securities		1,864,509	1,760,000		1FE
52882P-AM-0	LEWISVILLE, TEXAS ISD UTGO		.08/01/2017	Banc of America Securities		2,020,520	2,000,000		1,167
580458-GY-7	MCFARLAND, WISCONSIN UTGO SER A		.07/19/2017	Morgan Stanley		1,541,219	1,520,000		1FE
581664-HB-8	MCKINNEY, TEXAS ISD UTGO		.08/02/2017	Wells Fargo Brokerage		2,128,680	2,000,000		1FE
584002-VK-2	MECKLENBURG COUNTY, NC UTGO SER A		.09/01/2017	Banc of America Securities		2,306,760	2,000,000		1FE
625517-JX-6	MULTNOMAH COUNTY OREGON LTGO SER B		.08/03/2017	Wells Fargo Brokerage		2,135,440	2,000,000		1FE
727177-TZ-0	PLANO, TEXAS LTGO SER A		.09/01/2017	Citigroup Global Mkts		2,019,532	1,790,000		1FE
741701-3H-7	PRINCE GEORGE'S CTY, MD UTGO SER A		.09/01/2017	Banc of America Securities		2,071,880	2,000,000		1FE
76541V-RX-7	RICHMOND, VIRGINIA UTGO		.07/01/2017	Wells Fargo Brokerage		2,308,060	2,000,000		1FE
794454-U9-7	SALEM, OREGON UTGO		.08/10/2017	Robert W Baird		1,725,198	1,640,000		1FE
801889-QB-5	SANTA FE COUNTY, NEW MEXICO UTGO		.09/01/2017	US Bancorp Piper Jaffray		2,444,670	2,300,000		1FE
852634-ID-3	STAMFORD, CONNECTICUT UTGO SER A		.07/06/2017	Wells Fargo Brokerage		1,212,500	1,250,000		1FE
864813-3T-5	SUFFOLK, VIRGINIA UTGO SER A		.07/12/2017	Wells Fargo Brokerage		2,113,720	2,000,000		1FE
890568-V2-1	TOPEKA, KANSAS UTGO SER A		.08/08/2017	Robert W Baird		1,220,000	1,220,000		1FE
952530-4Q-3	WEST DES MOINES, IOWA UTGO SER D		.08/01/2017	US Bancorp Piper Jaffray		1,699,791	1,605,000		1FE
969887-4M-7	WILLIAMSON COUNTY, TEXAS LTGO		.07/01/2017	Citigroup Global Mkts		2,123,140	2,000,000		1FE
975673-DH-4	WINSTON SALEM, NORTH CAROLINA UTGO		.07/01/2017	Robert W Baird		1,513,905	1,420,000		1FE
986525-VU-4	YORK COUNTY, SC SC NO 4 UTGO SER B		.08/02/2017	Citigroup Global Mkts		2,089,600	2,000,000		1FE
<b>2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						50,382,770	47,390,000	1,167	XXX
<b>Bonds - U.S. Special Revenues</b>									
574300-LB-3	MARYLAND TRANSPORTATION REVENUE		.07/12/2017	Wells Fargo Brokerage		1,556,175	1,500,000		1FE
92778V-EC-8	VIRGINIA COLLEGE REV SER C		.07/19/2017	Banc of America Securities		2,286,740	2,000,000		1FE
92793-B5-7	VIRGINIA COMMONWEALTH REVENUE		.07/01/2017	Banc of America Securities		2,088,500	2,000,000		1FE
92818H-GX-3	VIRGINIA PUBLIC SCHOOL REV SER B		.08/08/2017	Morgan Stanley		2,000,000	2,000,000		1FE
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						7,931,415	7,500,000		XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
04016N-AB-9	144A ARES 2017-44A A2 CLO		.08/01/2017	Goldman Sachs		4,000,000	4,000,000		1FE
07132L-AC-3	144A BATTALION CLO BATLN 2017-11A		.09/01/2017	Morgan Stanley		2,500,000	2,500,000		1FE
14311D-AY-2	144A CARLYLE CLO CMGS 2015-1A BR		.07/07/2017	Morgan Stanley		2,000,000	2,000,000		1FE
380881-ED-0	144A GOLDEN CREDIT CARD 2017-4A A		.08/08/2017	RBC Dain Rauscher		7,000,000	7,000,000		1FE
87305Q-CF-6	144A TTX CO		.08/08/2017	Robert W Baird		531,845	.500,000	.1,499	2FE
001084-AQ-5	ACCO CORP DEL SR NOTES		.09/20/2017	Mesirow Financial		2,226,100	2,000,000	36,229	2FE
06048IW-PT-1	BANK AMER CORP MTN TR #330		.07/26/2017	Stifel Nicolaus		2,288,500	2,300,000		2FE
081437-AH-8	BEMIS CO INC NOTES		.08/10/2017	VARIOUS		3,117,635	2,900,000	41,600	2FE
08658E-AA-5	BESTFOODS (UNILEVER) SR NOTES		.08/02/2017	Keybanc Capital Mkt		711,591	.546,000	11,254	1FE
173070-Z5-1	CITIGROUP INC		.07/27/2017	Stifel Nicolaus		2,650,000	2,650,000		2FE
189054-AV-1	CLOROX COMPANY		.09/26/2017	Wells Fargo Brokerage		1,999,320	2,000,000		2FE
244199-AU-9	DEERE & CO		.07/11/2017	Robert W Baird		4,366,705	3,500,000	.4,132	1FE

## STATEMENT AS OF SEPTEMBER 30, 2017 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
29977G-AA-0	EVERBANK FINANCIAL CORPORATION		.07/20/2017	Stifel Nicolaus	2,210,000	2,000,000		.7,347	1FE
440327-AK-0	HORACE MANN EDUCATORS CORP		.07/10/2017	Robert W Baird	1,093,176	1,050,000		5,513	2FE
457187-AB-8	INGREDION INC SR NOTES		.09/26/2017	Mesirow Financial	1,345,910	1,350,000		21,240	2FE
50077L-AD-8	KRAFT HEINZ FOODS		.08/03/2017	Nomura Securities	.503,526	.521,000		2,909	2FE
50540R-AT-9	LABORATORY CORPORATION OF AMERICA		.09/22/2017	RW Pressprich	.967,200	.960,000		2,947	2FE
538021-AC-0	LITTON INDUSTRIES INC		.09/28/2017	Stifel Nicolaus	1,320,510	1,000,000		3,660	2FE
579780-AJ-6	MCCORMICK & CO		.08/08/2017	Mesirow Financial	1,602,520	1,545,000		24,033	2FE
655844-AX-6	NORFOLK SOUTHERN CORPORATION		.09/25/2017	Stifel Nicolaus	2,699,207	2,238,000		45,581	2FE
886546-AB-6	TIFFANY & CO		.07/19/2017	Amherst Pierpoint Securities	1,331,161	1,300,000		15,506	2FE
89214P-BD-0	TOWNEBANK		.07/11/2017	Sandler O'Neill	2,000,000	2,000,000			2FE
896239-AA-8	TRIMBLE INC		.09/22/2017	Robert W Baird	1,624,110	1,500,000		22,760	2FE
907833-AA-0	UNION PACIFIC RAILROAD PASS-THRU		.08/09/2017	Robert W Baird	2,385,475	2,234,637		12,248	1FE
913017-AR-0	UNITED TECHNOLOGIES CORP DEN		.09/25/2017	Keybanc Capital Mkt	1,034,623	.905,000		29,450	1FE
94068W-AB-7	WASHINGTON WATER POWER (AVISTA)		.07/27/2017	Mesirow Financial	1,251,490	1,000,000		21,233	1FE
009089-AA-1	144A AIR CANADA 2013-1A PASS THRU	A	.09/14/2017	Robert W Baird	1,325,848	1,247,106		17,576	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						56,086,452	52,746,743	326,717	XXX
8399997. Total - Bonds - Part 3						134,362,646	127,446,743	358,546	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						134,362,646	127,446,743	358,546	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
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
26078J-10-0	DOWDUPONT INC		.09/01/2017	Merger/Spinoff/exchg	13,204,600				
88642R-10-9	TIDEWATER INC NEW		.08/01/2017	REORGANIZATION OF TIDEWATER	.722,610	.18,065			
88642R-11-7	TIDEWATER INC WARRANTS CLASS A		.08/01/2017	REORGANIZATION OF TIDEWATER	.1,171,000	.1,171			
88642R-12-5	TIDEWATER INC WARRANTS CLASS B		.08/01/2017	REORGANIZATION OF TIDEWATER	.1,266,000	.1,241			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						485,247	XXX		XXX
9799997. Total - Common Stocks - Part 3						485,247	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						485,247	XXX		XXX
9899999. Total - Preferred and Common Stocks						485,247	XXX		XXX
9999999 - Totals						134,847,894	XXX	358,546	XXX

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

E04.1

STATEMENT AS OF SEPTEMBER 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	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 Other Than Temporary Impairment Recognized	Current Year's Amor-tization/Accre-tion	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 Contractual Maturity Date	NAIC Designa-tion or Market In-icator (a)	
<b>Bonds - U.S. Governments</b>																						
.02154-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		09/12/2017	Sink PMT @ 100.0000000			139,612	139,612	139,612	139,612					139,612					2,652	06/12/2025	1
.02154-AB-9	ALTITUDE INNTS 14 (EX-IM SKG FUND)		09/18/2017	Sink PMT @ 100.0000000			99,135	99,135	99,135	99,135					99,135					1,881	09/16/2025	1
.217194-AA-7	COP I LLC GTD EXPORT (SKG FUND)		09/06/2017	Sink PMT @ 100.0000000			43,952	43,952	43,952	43,952					43,952					1,191	12/05/2021	1
.217194-AB-5	COP I LLC GTD EXPORT (SKG FUND)		09/06/2017	Sink PMT @ 100.0000000			43,691	43,691	43,691	43,691					43,691					1,196	12/05/2021	1
.228027-AA-6	CROWLEY BLUE WTR PARTNERS LLC		08/15/2017	Sink PMT @ 100.0000000			.80,000	.80,000	.80,000	.80,000					.80,000					1,408	08/15/2036	1
.228027-AB-4	CROWLEY BLUE WTR PARTNERS LLC		07/17/2017	Sink PMT @ 100.0000000			.160,000	.160,000	.160,000	.160,000					.160,000					2,851	01/16/2037	1
.266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		07/24/2017	Sink PMT @ 100.0000000			182,747	182,747	182,747	182,747					182,747					2,308	01/22/2025	1
.233383-AB-4	DY8 LEASING LLC EX-IM BAN SKG FD		07/31/2017	Sink PMT @ 100.0000000			.50,000	.50,000	.50,000	.50,000					.50,000					985	04/29/2026	1
.302177-AA-0	EXPORT LEASE 10 SKG FUND (EX-IM)		08/07/2017	Sink PMT @ 100.0000000			241,756	241,756	241,756	241,756					241,756					2,992	05/27/2025	1
.30216N-AA-4	EXPORT LEASE 11 FLTG/SKG (EX-IM)		07/31/2017	Sink PMT @ 100.0000000			.195,903	.195,903	.195,903	.195,903					.195,903					1,952	07/30/2025	1
.38378B-DD-8	GNMA GNR 2012-0194		09/18/2017	PRINCIPAL RECEIPT			317,454	317,454	320,629	317,454					317,454					4,311	03/16/2039	1
.38375K-CX-8	GNMA GNR 2007-26 MA		09/20/2017	PRINCIPAL RECEIPT			.8,142	.8,142	.8,142	.8,142					.8,142					300	01/20/2037	1
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		09/20/2017	PRINCIPAL RECEIPT			.11,912	.11,912	.11,912	.11,912					.11,912					370	06/20/2038	1
.38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		09/20/2017	PRINCIPAL RECEIPT			.21,274	.21,274	.20,944	.21,163		.110		.110	.21,274					658	06/20/2038	1
.38374T-F5-8	GNMA GNR 2009-31 VP		09/20/2017	PRINCIPAL RECEIPT			.25,297	.25,297	.25,799	.25,398		.101		.101	.25,297					759	06/20/2020	1
.38377J-LK-7	GNMA GNR 2010-107 NQ		09/20/2017	PRINCIPAL RECEIPT			.47,854	.47,854	.50,060	.48,280		.426		.426	.47,854					1,118	03/20/2039	1
.38376G-XA-3	GNMA GNR 2010-141 B		09/18/2017	PRINCIPAL RECEIPT			.6,113	.6,113	.6,149	.6,129		.16		.16	.6,113					111	02/16/2044	1
.38376G-C2-4	GNMA GNR 2011-020A		09/18/2017	PRINCIPAL RECEIPT			.29,935	.29,935	.29,972	.29,935					.29,935					376	04/16/2032	1
.38376G-3W-8	GNMA GNR 2011-109 AC		09/18/2017	PRINCIPAL RECEIPT			.429,122	.429,122	.429,673	.429,673		.551		.551	.429,122					10,350	04/16/2043	1
.38376G-4R-8	GNMA GNR 2011-121 A		09/18/2017	PRINCIPAL RECEIPT			.516,779	.516,779	.524,208	.516,826		.47		.47	.516,779					8,401	05/16/2039	1
.38376L-II-2-1	GNMA GNR 2011-129K REMIC		09/20/2017	PRINCIPAL RECEIPT			.29,886	.29,886	.30,727	.30,330		.444		.444	.29,886					394	02/20/2041	1
.38376G-5R-7	GNMA GNR 2011-142 A		09/18/2017	PRINCIPAL RECEIPT			.728,735	.728,735	.728,735	.728,848		.113		.113	.728,735					12,619	10/16/2040	1
.38376G-P4-6	GNMA GNR 2011-49 A		09/18/2017	PRINCIPAL RECEIPT			.297,412	.297,412	.300,386	.297,412					.297,412					4,321	07/16/2038	1
.38376G-P6-1	GNMA GNR 2011-49 AC		09/18/2017	PRINCIPAL RECEIPT			.615,428	.615,428	.620,333	.615,495		.66		.66	.615,428					11,860	07/16/2038	1
.38376G-U8-1	GNMA GNR 2011-78 AC		09/18/2017	PRINCIPAL RECEIPT			.23,182	.23,182	.23,558	.23,184		.3		.3	.23,182					433	12/16/2044	1
.38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		09/18/2017	PRINCIPAL RECEIPT			.120,207	.120,207	.123,287	.121,387		.181		.181	.120,207					1,809	01/16/2040	1
.38378B-BV-0	GNMA GNR 2012-1 AD		09/18/2017	PRINCIPAL RECEIPT			.20,837	.20,837	.21,225	.21,380		.543		.543	.20,837					352	03/16/2041	1
.38378B-H4-4	GNMA GNR 2012-111 A		09/18/2017	PRINCIPAL RECEIPT			.379,403	.379,403	.382,752	.382,695		.329		.329	.379,403					6,761	09/16/2052	1
.38378B-E2-1	GNMA GNR 2012-114A		09/18/2017	PRINCIPAL RECEIPT			.84,291	.84,291	.85,898	.84,565		.274		.274	.84,291					1,198	01/16/2053	1
.38378B-M4-8	GNMA GNR 2012-120 A		09/18/2017	PRINCIPAL RECEIPT			.57,066	.57,066	.58,207	.57,258		.193		.193	.57,066					745	02/16/2053	1
.38378B-P7-8	GNMA GNR 2012-125 AB		09/18/2017	PRINCIPAL RECEIPT			.38,714	.38,714	.39,794	.38,945		.231		.231	.38,714					545	02/16/2053	1
.38378B-V9-7	GNMA GNR 2012-131 A		09/18/2017	PRINCIPAL RECEIPT			.48,563	.48,563	.49,466	.48,747		.184		.184	.48,563					615	02/16/2053	1
.38378B-2T-5	GNMA GNR 2012-150A		09/18/2017	PRINCIPAL RECEIPT			.110,759	.110,759	.112,593	.111,071		.312		.312	.110,759					1,450	11/16/2052	1
.38378B-DF-3	GNMA GNR 2012-19 AC		09/18/2017	PRINCIPAL RECEIPT			.165,074	.165,074	.166,725	.165,215		.141		.141	.165,074					2,815	03/16/2039	1
.38378B-DR-7	GNMA GNR 2012-22 AD		09/18/2017	PRINCIPAL RECEIPT			.24,491	.24,491	.24,743	.24,663		.173		.173	.24,491					366	10/16/2039	1
.38378B-EF-2	GNMA GNR 2012-28 A		09/18/2017	PRINCIPAL RECEIPT			.12,072	.12,072	.12,085	.12,087		.14		.14	.12,072					145	10/16/2038	1
.38378B-RC-5	GNMA GNR 2012-35 AC		09/18/2017	PRINCIPAL RECEIPT			.285,176	.285,176	.293,197	.285,798		.622		.622	.285,176					5,143	10/16/2043	1
.38378B-RT-8	GNMA GNR 2012-44 A		09/18/2017	PRINCIPAL RECEIPT			.1,180,527	.1,180,527	.1,204,137	.1,203		.203		.203	.1,180,527					17,173	07/16/2041	1
.38378B-SP-5	GNMA GNR 2012-46 AB		09/18/2017	PRINCIPAL RECEIPT			.38,871	.38,871	.39,260	.38,871					.38,871					459	11/16/2038	1
.38378B-LK-3	GNMA GNR 2012-70 AB		09/18/2017	PRINCIPAL RECEIPT			.112,686	.112,686	.113,813	.112,895		.209		.209	.112,686					1,523	08/16/2052	1
.38378B-IIR-6	GNMA GNR 2012-83 AC		09/18/2017	PRINCIPAL RECEIPT			.57,389	.57,389	.57,548	.57,343		.47		.47	.57,389					608	05/16/2045	1
.38378B-YV-5	GNMA GNR 2012-85 AC PROJECT LOAN		09/18/2017	PRINCIPAL RECEIPT			.123,199	.123,199	.126,428	.123,726		.527		.527	.123,199					1,678	09/16/2052	1
.38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		09/18/2017	PRINCIPAL RECEIPT			.19,086	.19,086	.19,277	.19,109		.23		.23	.19,086					199	02/16/2044	1
.38378B-6P-9	GNMA GNR 2013-013 AC		09/18/2017	PRINCIPAL RECEIPT			.286,091	.286,091	.271,091	.282,673		.3,418		.3,418	.286,091					3,608	04/16/2046	1
.38378K-BG-3	GNMA GNR 2013-03 AB		09/18/2017	PRINCIPAL RECEIPT			.789,034	.789,034	.793,750	.789,875		.840		.840	.789,034					10,118	09/16/2053	1
.38378K-XW-4	GNMA GNR 2013-105 A		09/18/2017	PRINCIPAL RECEIPT			.93,443	.93,443	.93,377	.93,424		.19		.19	.93,443					1,025	02/16/2037	1
.38378K-Q9-3	GNMA GNR 2013-118 A		09/18/2017	PRINCIPAL RECEIPT			.39,091	.39,091	.37,942	.39,094		.1,148		.1,148	.39,091					.360	03/16/2048	1
.38378K-R3-5	GNMA GNR 2013-118 AC		09/18/2017	PRINCIPAL RECEIPT			.107,094	.107,094	.106,960	.107,094					.107,094					1,293	06/16/2036	1
.38378K-T4-1	GNMA GNR 2013-121 AB		09/18/2017	PRINCIPAL RECEIPT			.38,189	.38,189	.37,549	.38,096		.92		.92	.38,189					.525	08/16/2044	1
.38378K-P7-8	GNMA GNR 2013-125 AB		09/18/2017	PRINCIPAL RECEIPT			.55,208	.55,208	.54,488	.55,208					.55,208					.476	11/16/2041	1
.38378B-6N-4	GNMA GNR 2013-13 AB		09/18/2017	PRINCIPAL RECEIPT			.															

## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)						
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value													
38378N-MP-5	GNMA GNR 2013-193 AB		09/18/2017	PRINCIPAL RECEIPT		676,523	676,523	680,771	678,072	(1,549)			(1,549)		676,523									8,004	12/16/2049	1	
38378N-3T-4	GNMA GNR 2013-2 AD		09/18/2017	PRINCIPAL RECEIPT		59,603	59,603	61,987	59,998	(395)			(395)		59,603										923	04/16/2047	1
38378K-AX-7	GNMA GNR 2013-32 AB		09/18/2017	PRINCIPAL RECEIPT		19,763	19,763	20,143	19,769	(6)			(6)		19,763										250	01/16/2042	1
38378K-7C-7	GNMA GNR 2013-33 A		09/18/2017	PRINCIPAL RECEIPT		181,130	181,130	177,960	181,127	3			3												1,335	07/16/2038	1
38378K-ES-4	GNMA GNR 2013-45 AB		09/18/2017	PRINCIPAL RECEIPT		57,889	57,889	57,539	57,889																560	04/16/2039	1
38378K-HD-4	GNMA GNR 2013-55 AB		09/18/2017	PRINCIPAL RECEIPT		19,799	19,799	19,552	19,717																199	12/16/2042	1
38378N-4F-3	GNMA GNR 2013-7 AC		09/18/2017	PRINCIPAL RECEIPT		43,849	43,849	44,675	43,934	(85)			(85)												467	03/16/2047	1
38378K-OF-9	GNMA GNR 2013-72 AB		09/18/2017	PRINCIPAL RECEIPT		301,365	301,365	301,836	301,426	(61)			(61)												2,918	05/16/2046	1
38378K-RR-2	GNMA GNR 2013-78 AF		09/18/2017	PRINCIPAL RECEIPT		15,121	15,121	14,977	15,093																245	01/01/2055	1
38378K-TS-8	GNMA GNR 2013-83 AE		09/18/2017	PRINCIPAL RECEIPT		126,845	126,845	125,973	126,263																1,546	09/16/2041	1
38378K-TG-4	GNMA GNR 2013-95 A		09/18/2017	PRINCIPAL RECEIPT		31,016	31,016	29,901	30,814	202			202												414	04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		09/18/2017	PRINCIPAL RECEIPT		22,154	22,154	21,671	22,067																332	04/16/2047	1
38378N-AB-6	GNMA GNR 2014-70 AB		09/18/2017	PRINCIPAL RECEIPT		147,594	147,594	150,362	147,688	(93)			(93)												2,214	04/16/2042	1
38378N-ZO-9	GNMA GNR 2014-031 AD		09/18/2017	PRINCIPAL RECEIPT		34,034	34,034	34,459	34,212	(179)			(179)												676	05/16/2052	1
38378K-RL-7	GNMA GNR 2014-136 AB		09/18/2017	PRINCIPAL RECEIPT		244,446	244,446	248,342	247,038	(2,592)			(2,592)												3,976	05/16/2045	1
38378N-UA-9	GNMA GNR 2014-14 AG		09/18/2017	PRINCIPAL RECEIPT		18,201	18,201	18,303	18,263	(63)			(63)												271	01/16/2042	1
38378N-UB-7	GNMA GNR 2014-14 AH		09/18/2017	PRINCIPAL RECEIPT		34,837	34,837	35,266	35,106	(269)			(269)												555	01/16/2042	1
38378N-UL-5	GNMA GNR 2014-14 AV		09/18/2017	PRINCIPAL RECEIPT		94,208	94,208	94,547	94,262	(53)			(53)												1,501	10/16/2044	1
38378K-XS-5	GNMA GNR 2014-169 A		09/18/2017	PRINCIPAL RECEIPT		39,708	39,708	40,477	40,020	(312)			(312)												636	11/16/2042	1
38378K-V4-0	GNMA GNR 2014-186 AM		09/18/2017	PRINCIPAL RECEIPT		21,256	21,256	21,592	21,450	(194)			(194)												354	12/16/2047	1
38378K-X3-0	GNMA GNR 2014-186 AP		09/18/2017	PRINCIPAL RECEIPT		19,868	19,868	20,315	19,994	(127)			(127)												371	04/16/2050	1
38378N-XZ-1	GNMA GNR 2014-24 KM		09/18/2017	PRINCIPAL RECEIPT		681,601	681,601	685,115	682,060	(459)			(459)												12,718	09/16/2042	1
38378N-ZE-6	GNMA GNR 2014-28 AC		09/18/2017	PRINCIPAL RECEIPT		41,416	41,416	41,403	41,415	2			2												663	07/16/2054	1
38378N-D9-1	GNMA GNR 2014-33 AB		09/18/2017	PRINCIPAL RECEIPT		155,912	155,912	155,399	155,915	(3)			(3)												2,183	08/16/2039	1
38378K-K7-7	GNMA GNR 2014-47 GA		09/18/2017	PRINCIPAL RECEIPT		72,595	72,595	74,478	72,656	(61)			(61)												1,251	04/16/2046	1
38378N-P2-3	GNMA GNR 2014-48 AB		09/18/2017	PRINCIPAL RECEIPT		978,731	978,731	999,567	985,770	(7,039)			(7,039)												14,353	10/16/2041	1
38378N-VB-2	GNMA GNR 2014-52 EA		09/18/2017	PRINCIPAL RECEIPT		97,184	97,184	97,184	97,181	3			3												1,393	08/16/2041	1
38378N-Y6-4	GNMA GNR 2014-64 AD		09/18/2017	PRINCIPAL RECEIPT		238,236	238,236	237,045	238,024	212			212												4,287	12/16/2054	1
38378N-3F-8	GNMA GNR 2014-67 AB		09/18/2017	PRINCIPAL RECEIPT		160,206	160,206	163,560	160,328	(123)			(123)												3,216	10/16/2041	1
38378N-4A-8	GNMA GNR 2014-70 A		09/18/2017	PRINCIPAL RECEIPT		210,409	210,409	206,011	208,660	1,748			1,748												3,506	03/16/2049	1
38378N-4Z-3	GNMA GNR 2014-73 A		09/18/2017	PRINCIPAL RECEIPT		202,341	202,341	205,476	202,360	(19)			(19)												3,060	09/16/2041	1
38378N-OF-3	GNMA GNR 2014-9 AC		09/18/2017	PRINCIPAL RECEIPT		47,707	47,707	48,184	47,720	(13)			(13)												636	09/16/2041	1
38378N-QG-1	GNMA GNR 2014-9 AD		09/18/2017	PRINCIPAL RECEIPT		71,561	71,561	74,127	72,051	(491)			(491)												1,193	09/16/2041	1
38378K-AW-1	GNMA GNR 2014-92 AB		09/18/2017	PRINCIPAL RECEIPT		75,111	75,111	75,745	75,115	(4)			(4)												1,695	06/16/2040	1
38379K-VJ-4	GNMA GNR 2015-101 AB		09/18/2017	PRINCIPAL RECEIPT		41,579	41,579	41,834	41,738	(159)			(159)												647	07/15/2045	1
38379K-R9-1	GNMA GNR 2015-125 AC		09/18/2017	PRINCIPAL RECEIPT		74,693	74,693	74,915	74,819	(126)			(126)												1,170	03/16/2045	1
38379K-U9-7	GNMA GNR 2015-150 AD		09/18/2017	PRINCIPAL RECEIPT		23,776	23,776	24,114	23,997	(221)			(221)												429	07/16/2056	1
38379K-3V-8	GNMA GNR 2015-160 AB		09/18/2017	PRINCIPAL RECEIPT		22,616	22,616	22,588	22,600	16			16											302	07/16/2056	1	
38379K-3N-6	GNMA GNR 2015-169 AC		09/18/2017	PRINCIPAL RECEIPT		20,047	20,047	20,260	20,191	(144)			(144)														

## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal Date	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's Temporarily Impairment Recognized	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
.38379R-2A-0	GNMA GNR 2017-127 AB		09/18/2017	PRINCIPAL RECEIPT		4,750	.4,750	.4,670		.80		.80		.4,750					10	02/16/2059	1
.38379R-IX-8	GNMA GNR 2017-22 EA		09/18/2017	PRINCIPAL RECEIPT		23,512	.23,512	.22,989		.523		.523		.23,512					245	12/16/2030	1
.38379R-YK-3	GNMA GNR 2017-70 A		09/18/2017	PRINCIPAL RECEIPT		7,440	.7,440	.7,462		(22)		(22)		.7,440					47	10/16/2057	1
.38379R-WS-8	GNMA GNR 2017-72 AE		09/18/2017	PRINCIPAL RECEIPT		.37,471	.37,471	.37,221		.250		.250		.37,471					220	06/16/2049	1
.38379R-VII-0	GNMA GNR 2017-76 AD		09/18/2017	PRINCIPAL RECEIPT		.34,781	.34,781	.34,284		.497		.497		.34,781					209	02/16/2050	1
.36179M-GW-4	GNMA II PASS-THRU POOL G2 MA0213		09/20/2017	PRINCIPAL RECEIPT		.36,999	.36,999	.38,456	.38,053	(1,054)		(1,054)		.36,999					739	07/20/2042	1
.36296Q-2B-4	GNMA PASS THRU GN 698370		09/15/2017	PRINCIPAL RECEIPT		.54,417	.54,417	.55,089	.54,942	(525)		(525)		.54,417					1,622	07/15/2039	1
.36297J-T5-3	GNMA PASS THRU GN 713472		09/15/2017	PRINCIPAL RECEIPT		.56,580	.56,580	.57,711	.57,496	(916)		(916)		.56,580					1,835	06/15/2039	1
.36204S-PU-2	GNMA PASS THRU GN 717835		09/15/2017	PRINCIPAL RECEIPT		.13,881	.13,881	.14,176	.14,037	(156)		(156)		.13,881					370	07/15/2024	1
.36204S-GK-0	GNMA PASS THRU GN 720074		09/15/2017	PRINCIPAL RECEIPT		.37,665	.37,665	.38,842	.38,258	(593)		(593)		.37,665					1,102	06/15/2024	1
.36204C-2F-0	GNMA PASS THRU GN 726224		09/15/2017	PRINCIPAL RECEIPT		.7,249	.7,249	.7,607	.7,428	(180)		(180)		.7,249					218	09/15/2024	1
.36204C-SZ-3	GNMA PASS THRU GN 726364		09/15/2017	PRINCIPAL RECEIPT		.14,132	.14,132	.14,472	.14,311	(179)		(179)		.14,132					377	10/15/2024	1
.36204D-CP-5	GNMA PASS THRU GN 726478		09/15/2017	PRINCIPAL RECEIPT		.37,159	.37,159	.38,268	.37,804	(645)		(645)		.37,159					982	11/15/2024	1
.38376G-VT-1	GNR GNMA 2010-156 AC		09/18/2017	PRINCIPAL RECEIPT		.282,185	.282,185	.286,947	.282,185					.282,185					5,192	03/16/2039	1
.42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		.07/24/2017	Sink PMT @ 100.000000		.61,050	.61,050	.61,050	.61,050					.61,050					794	07/24/2024	1
.42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG		.09/05/2017	Sink PMT @ 100.000000		.122,194	.122,194	.118,601	.119,611	2,582		2,582		.122,194					1,356	12/04/2024	1
.42328B-AE-2	HELIOS LEASING I SKG FUND (EX-IM)		.08/17/2017	Sink PMT @ 100.000000		.80,324	.80,324	.80,324	.80,324					.80,324					1,099	05/16/2025	1
.42328B-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		.09/18/2017	Sink PMT @ 100.000000		.251,161	.251,161	.251,161	.251,161					.251,161					5,026	03/18/2025	1
.42328B-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		.09/29/2017	Sink PMT @ 100.000000		.40,835	.40,835	.40,835	.40,835					.40,835					478	09/28/2024	1
.911759-GP-7	HSG URBAN DEV GOVT GTD SER 2003-A		.08/01/2017	CALLED @ 100.000000		.20,000	.20,000	.21,800	.20,000					.20,000					1,118	08/01/2021	1
.49549C-AA-6	KING INTL LSG US GOVT GTD SKG		.07/17/2017	Sink PMT @ 100.000000		.105,239	.105,239	.105,239	.105,239					.105,239					2,174	10/15/2022	1
.690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		.09/15/2017	Sink PMT @ 100.000000		.14,286	.14,286	.14,779	.14,668	(382)		(382)		.14,286					385	12/15/2030	1
.709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		.08/25/2017	Sink PMT @ 100.000000		.118,497	.118,497	.118,497	.118,497					.118,497					2,352	11/25/2025	1
.709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)		.07/31/2017	Sink PMT @ 100.000000		.101,755	.101,755	.101,755	.101,755					.101,755					1,291	04/29/2025	1
.74046B-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG		.08/07/2017	Sink PMT @ 100.000000		.265,037	.265,037	.265,295	.265,130	(93)		(93)		.265,037					7,108	02/06/2022	1
.746388-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		.08/01/2017	Sink PMT @ 100.000000		.316,168	.316,168	.316,168	.316,168					.316,168					6,485	08/01/2023	1
.78657A-AC-3	SAFINA LTD LSG US GOVT GTD		.07/17/2017	Sink PMT @ 100.000000		.53,436	.53,436	.53,436	.53,436					.53,436					621	01/15/2022	1
.797224-AC-6	SAN CLEMENTE LSG LLC SKG		.08/22/2017	Sink PMT @ 100.000000		.86,204	.86,204	.86,204	.86,204					.86,204					1,959	11/22/2022	1
.797224-AB-8	SAN CLEMENTE LSG US GOTV GTD SKG		.09/07/2017	Sink PMT @ 100.000000		.66,186	.66,186	.66,186	.66,186					.66,186					1,663	06/07/2022	1
.799771-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		.08/14/2017	Sink PMT @ 100.000000		.95,770	.95,770	.95,770	.95,770					.95,770					2,026	02/12/2026	1
.802722-AB-4	SANTA ROSA LEASING (EX-IM BANK)		.08/03/2017	Sink PMT @ 100.000000		.40,696	.40,696	.40,696	.40,696					.40,696					449	11/03/2024	1
.831628-DH-2	SMALL BUSINESS ADMIN 100104		.09/25/2017	PRINCIPAL RECEIPT		.7,916	.7,916	.8,153	.8,037	(121)		(121)		.7,916					215	12/25/2038	1
.83164K-XU-2	SMALL BUSINESS ADMIN #508791 FLTG		.09/25/2017	PRINCIPAL RECEIPT		.69,563	.69,563	.73,563	.71,215	(1,651)		(1,651)		.69,563					1,053	04/25/2035	1
.83164K-6A-6	SMALL BUSINESS ADMIN #508965 FLTG		.09/25/2017	PRINCIPAL RECEIPT		.33,103	.33,103	.36,040	.33,510	(408)		(408)		.33,103					917	11/25/2020	1
.831641-EP-6	SMALL BUSINESS ADMIN 09-101A		.08/10/2017	PRINCIPAL RECEIPT		.293,938	.293,938	.293,938	.293,938					.293,938					10,392	02/10/2019	1
.831641-ER-2	SMALL BUSINESS ADMIN 2009-10B-1		.09/11/2017	PRINCIPAL RECEIPT		.88,584	.88,584	.88,584	.88,584					.88,584					3,750	09/01/2019	1
.83162C-SR-5	SMALL BUSINESS ADMIN 2009-20B-1		.07/03/2017	PRINCIPAL RECEIPT		.810,457	.810,457	.822,067	.817,478	(7,020)		(7,020)		.810,457					36,262	07/01/2029	1
.83162C-SS-3	SMALL BUSINESS ADMIN 2009-20H-1		.08/01/2017	PRINCIPAL RECEIPT		.234,038	.234,038	.234,038	.234,038					.234,038					10,824	08/01/2029	1
.83162C-DH-2	SMALL BUSINESS ADMIN 2009-20I-1		.09/01/2017	PRINCIPAL RECEIPT		.405,296	.405,296	.408,943	.407,278	(1,982)		(1,982)		.405,296					17,724	09/01/2029	1
.83162C-DZ-7	SMALL BUSINESS ADMIN 2010-10A-1		.07/03/2017	PRINCIPAL RECEIPT		.72,129	.72,129	.72,129	.72,129					.72,129					2,286	01/01/2020	1
.83162C-TC-3	SMALL BUSINESS ADMIN 2010-10B-1		.09/01/2017	PRINCIPAL RECEIPT		.150,391	.150,391	.150,391	.150,391					.150,391					4,301	03/01/2020	1
.83162C-TM-5	SMALL BUSINESS ADMIN 2010-10E-1		.09/01/2017	PRINCIPAL RECEIPT		.136,457	.136,457	.136,457	.136,457					.136,457					2,688	09/01/2020	1
.83162C-TB-9</																					

## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Loss on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)				
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value											
83162C-UW-1	SMALL BUSINESS ADMIN 2012-10D 1		07/03/2017	PRINCIPAL RECEIPT		453,817	.453,817	453,817	453,817											5,497	07/01/2022	1			
83162C-UZ-4	SMALL BUSINESS ADMIN 2012-10E 1		09/01/2017	PRINCIPAL RECEIPT		399,452	.399,452	399,452	399,452											3,962	09/01/2022	1			
83162C-UR-2	SMALL BUSINESS ADMIN 2012-20C 1		09/01/2017	PRINCIPAL RECEIPT		219,267	.219,267	219,267	219,267											5,820	09/01/2032	1			
83162C-UJ-7	SMALL BUSINESS ADMIN 2012-20H 1		08/01/2017	PRINCIPAL RECEIPT		201,051	.201,051	201,051	201,051											5,080	08/01/2032	1			
83162C-VJ-9	SMALL BUSINESS ADMIN 2013-10B 1		09/01/2017	PRINCIPAL RECEIPT		151,878	.151,878	151,878	151,878											1,825	09/01/2023	1			
83162C-VQ-3	SMALL BUSINESS ADMIN 2013-10D 1		07/03/2017	PRINCIPAL RECEIPT		351,084	.351,084	351,084	351,084											7,016	07/01/2023	1			
83162C-VT-7	SMALL BUSINESS ADMIN 2013-10E 1		09/01/2017	PRINCIPAL RECEIPT		466,698	.466,698	466,698	466,698											12,155	09/01/2023	1			
83162C-VG-5	SMALL BUSINESS ADMIN 2013-20A 1		07/03/2017	PRINCIPAL RECEIPT		234,576	.234,576	234,576	234,576											5,399	01/01/2033	1			
83162C-VH-3	SMALL BUSINESS ADMIN 2013-20B 1		08/01/2017	PRINCIPAL RECEIPT		208,346	.208,346	208,346	208,346											4,822	02/01/2033	1			
83162C-VB-5	SMALL BUSINESS ADMIN 2014-20B 1		08/01/2017	PRINCIPAL RECEIPT		151,608	.151,608	151,608	151,608											5,115	02/01/2034	1			
83162C-VD-1	SMALL BUSINESS ADMIN 2014-20C 1		09/01/2017	PRINCIPAL RECEIPT		384,654	.384,654	384,654	384,654											12,957	03/01/2034	1			
831641-EM-3	SMALL BUSINESS ADMIN GTD PARTN CT		08/10/2017	PRINCIPAL RECEIPT		2,464	.2,464	2,464	2,464											110	08/10/2018	1			
89609G-AC-6	TRICAHUE LEASING US GOVT GTD SKG		09/18/2017	Sink PMT @ 100,0000000		155,094	.155,094	155,094	155,094											3,894	09/17/2021	1			
89609G-AB-8	TRICAHUE LSG LLC US GOVT GTD SKG		08/28/2017	Sink PMT @ 100,0000000		21,743	.21,743	21,743	21,743											611	02/26/2022	1			
912828-HA-1	U S TREASURY BONDS		08/15/2017	MATURITY		1,500,000	.1,500,000	1,660,653	1,520,966											76,595	08/15/2017	1			
90373T-AA-4	ULANI MSN 35941 LLC EX-IM BANK		09/20/2017	Sink PMT @ 100,0000000		166,667	.166,667	166,667	166,667											3,346	06/20/2025	1			
909025-AA-6	UNION 12 LEASING GOV GTD SIN FUND		08/17/2017	Sink PMT @ 100,0000000		203,784	.203,784	203,784	203,784											3,307	02/17/2024	1			
908256-AA-8	UNION 16 LEASING (EX-IM BANK)		07/24/2017	Sink PMT @ 100,0000000		242,562	.242,562	242,562	242,562											3,389	01/22/2025	1			
91790B-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		09/08/2017	Sink PMT @ 100,0000000		40,410	.40,410	40,410	40,410											563	03/08/2025	1			
92242P-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND		08/15/2017	Sink PMT @ 100,0000000		141,170	.141,170	141,170	141,170											1,838	05/15/2025	1			
0599999. Subtotal - Bonds - U.S. Governments					31,022,928	31,022,971	31,348,894	30,860,367		(60,930)										(1)	688,493	XXX	XXX		
Bonds - All Other Governments										(60,930)															
00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	C.	09/07/2017	Sink PMT @ 100,0000000		167,782	.167,782	167,782	167,782											4,389	11/30/2024	1FE			
022850-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	C.	08/21/2017	Sink PMT @ 100,0000000		22,015	.22,015	22,015	22,015											572	08/21/2021	1			
367333-AA-9	GATE CAPITAL CYAMAN TWO LTD SKG	C.	09/11/2017	Sink PMT @ 100,0000000		229,195	.229,195	229,195	229,195											6,102	06/11/2021	1			
367333-AC-5	GATE CAPITAL CYAMAN TWO LTD SKG	C.	08/18/2017	Sink PMT @ 100,0000000		248,412	.248,412	248,412	248,412											6,036	11/18/2021	1			
367333-AD-3	GATE CAPITAL CYAMAN TWO LTD SKG	C.	09/05/2017	Sink PMT @ 100,0000000		228,983	.228,983	228,983	228,983											4,529	12/02/2021	1			
45905U-D9-2	INTERNATIONAL BI FOR RECON & DEV	C.	09/15/2017	CALLED @ 100,0000000		8,000,000	.8,000,000	8,000,000	8,000,000											54,000	03/15/2022	1			
45950V-KG-8	INTERNATIONAL FINANCE CORP	C.	09/25/2017	CALLED @ 100,0000000		4,000,000	.4,000,000	4,000,000	4,000,000											40,000	03/23/2027	1			
55002R-AA-0	LULIWA LTD EXPORT-IMPORT BK GTD	C.	08/15/2017	CALLED @ 100,0000000		302,158	.302,158	302,158	302,158											4,279	02/15/2025	1			
59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	C.	07/13/2017	Sink PMT @ 100,0000000		98,189	.98,189	98,189	98,189											1,868	07/13/2025	1			
716540-BP-6	PETROLEOS MEXICANOS EX-IM SKG FUND	C.	08/15/2017	Sink PMT @ 100,0000000		200,000	.200,000	200,000	200,000											4,580	02/15/2024	1			
876780-AA-5	TAYARRA LTD US GOVT GTD SKG	C.	08/15/2017	Sink PMT @ 100,0000000		264,456	.264,456	264,456	264,456											7,196	02/15/2022	1			
92242V-AB-2	VCH LEASE SA (EX-IM BANK) SKG FUND	C.	07/24/2017	Sink PMT @ 100,0000000		65,007	.65,007	65,007	65,007											1,263	07/24/2026	1			
1099999. Subtotal - Bonds - All Other Governments					13,826,196	13,826,196	13,826,196	1,826,196		(10,997)										134,815	XXX	XXX			
Bonds - U.S. States, Territories and Possessions										(10,997)															
010410-4X-3	ST OF ALABAMA UTG0 SER A (FSA)		08/01/2017	CALLED @ 100,0000000		1,000,000	.1,000,000	1,058,820	1,004,167											50,000	08/01/2021	1FE			
37384-GR-0	ST OF GEORGIA UTG0 SER E		08/01/2017	CALLED @ 100,0000000		1,000,000	.1,000,000	1,059,320	1,004,222											50,000	08/01/2022	1FE			
60412A-CE-1	ST OF MINNESOTA UTG0 HIWY		08/01/2017	CALLED @ 100,0000000		1,000,000	.1,000,000	1,059,550	1,004,223											50,000	08/01/2022	1FE			
658256-ZE-5	ST OF NORTH CAROLINA UTG0 RFDG SER		07/27/2017	CALLED @ 100,0000000		685,000	.685,000	645,030	664,904										666,520	18,480	18,480	27,914	03/01/2023	1FE	
658256-ZE-8	ST OF NORTH CAROLINA UTG0 SER A		07/27/2017	CALLED @ 100,0000000		1,000,000	.1,000,000	1,049,550	1,000,000										1,000,000	32,778		60,000	06/01/2018	1FE	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions					4,685,000	4,685,000	4,872,270	4,677,517		(10,997)										4,666,520	18,480	18,480	210,692	XXX	XXX
Bonds - U.S. Political Subdivisions																									

## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value									
.490303-HD-9	KENT CO MICH BLDG AUTH LTGO		.08/18/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.995,780	.998,395		.211		.211		.998,606		.1,394	.1,394	.30,340	.06/01/2021	1FE	
.528293-US-3	LEWISVILLE TX ISD UTGO		.08/15/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.994,550	.997,515		.249		.249		.997,764		.2,236	.2,236	.40,000	.08/01/2021	1FE	
.548246-DZ-7	LOWER MERION PA SD UTGO ST AID		.09/01/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.1,020,200	.1,001,628		.1,628		.1,628		.1,000,000				.45,000	.09/01/2021	1FE	
.551239-MZ-7	LYNCHBURG VA UTGO PUB IMP (MBIA)		.08/01/2017	CALLED @ 100.000000			.965,000	.965,000	.1,022,639	.969,077		.4,077		.4,077		.965,000				.48,250	.08/01/2021	1FE	
.567090-XP-5	MARI COPA CO ARIZ SD (PEORIA) UTGO		.07/03/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.1,068,900	.1,004,113		.413		.413		.1,000,000				.60,000	.07/01/2021	1FE	
.567137-B2-9	MARI COPA CO ARIZ SD UTGO SER B (FS)		.07/03/2017	CALLED @ 100.000000			.1,230,000	.1,230,000	.1,219,459	.1,225,993		.413		.413		.1,226,406		.3,594	.3,594	.51,660	.07/01/2021	1FE	
.567219-VA-5	MARI COPA CO ARIZ SD UTGO SER B FSA		.07/03/2017	CALLED @ 100.000000			.1,490,000	.1,490,000	.1,481,909	.1,486,932		.318		.318		.1,487,249		.2,751	.2,751	.59,600	.07/01/2021	1FE	
.639557-NR-4	NEBO UTAH SD UTGO		.07/03/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.1,018,050	.1,001,121		.1,121		.1,121		.1,000,000				.47,500	.07/01/2022	1FE	
.667027-ZX-7	NORTHSIDE TEXAS ISD UTGO		.08/15/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.995,470	.997,998		.199		.199		.998,197		.1,803	.1,803	.42,000	.08/15/2022	1FE	
.689225-JL-5	OTTAWA CO MI LTGO (MBIA)		.08/01/2017	CALLED @ 100.000000			.1,095,000	.1,095,000	.1,066,935	.1,082,564		.1,169		.1,169		.1,083,733		.11,267	.11,267	.43,800	.08/01/2022	1FE	
.718814-T5-5	PHOENIX ARIZ LTGO RFDG SER B		.07/03/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.989,030	.994,412		.378		.378		.994,790		.5,210	.5,210	.45,000	.07/01/2022	1FE	
.718814-T4-8	PHOENIX ARIZ UTGO RFDG SER B		.07/03/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.1,008,830	.1,000,536		.536		.536		.1,000,000				.45,000	.07/01/2022	1FE	
.759804-FD-4	RENO CO KS SD UTGO SER A (MBIA)		.09/01/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.1,020,260	.1,001,560		.1,560		.1,560		.1,000,000				.55,750	.01/01/2020	1FE	
.839856-03-8	S SAN ANTONIO TEX ISD UTGO		.08/15/2017	CALLED @ 100.000000			.1,040,000	.1,040,000	.1,035,715	.1,038,279		.212		.212		.1,038,491		.1,509	.1,509	.46,800	.08/15/2021	1FE	
.840610-NG-1	SOUTH WASHINGTON CO MINN ISD UTGO		.08/01/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.989,280	.996,257		.498		.498		.996,755		.3,245	.3,245	.40,000	.02/01/2021	1FE	
.647293-PS-2	STATE OF NEW MEXICO UTGO		.09/01/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.1,001,820	.1,000,081		.81		.81		.1,000,000				.22,500	.03/01/2022	1FE	
.937785-QG-1	WASHINGTON CO MINN UTGO CAP IMP SE		.08/01/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.1,071,180	.1,004,967		.4,967		.4,967		.1,000,000				.50,000	.02/01/2022	1FE	
.969037-GM-6	WILL CO ILL SD LTGO (MBIA)		.07/03/2017	CALLED @ 100.000000			.1,115,000	.1,115,000	.1,165,755	.1,117,608		.2,608		.2,608		.1,115,000				.15,500	.07/01/2019	1FE	
.985258-KR-2	YAVAPAI CO ARIZ SD UTGO SER A FSA		.07/01/2017	CALLED @ 100.000000			.775,000	.775,000	.769,777	.773,716		.247		.247		.773,962		.1,038	.1,038	.1,038			
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					34,780,000	34,780,000	35,568,994	34,791,802		(58,537)		(58,537)		(58,537)		34,733,265		46,735	46,735	1,537,350	XXX	XXX	
Bonds - U.S. Special Revenues					34,780,000	34,780,000	35,568,994	34,791,802		(58,537)		(58,537)		(58,537)		34,733,265		46,735	46,735	1,537,350	XXX	XXX	
.083209-CD-6	BENTON IND SCH IMP REV (FSA)		.07/17/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.994,850	.997,954		.224		.224		.998,178		.1,822	.1,822	.45,000	.07/15/2021	1FE	
.117622-DP-2	BRYAN TEXAS WATERSWORKS REV RFDG &		.07/11/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.1,079,660	.1,004,687		.4,687		.4,687		.1,000,000				.51,389	.07/01/2021	1FE	
.142523-BC-2	CARLISLE-SULLIVAN IND SCH REV (FSA)		.07/17/2017	CALLED @ 100.000000			.1,185,000	.1,185,000	.1,225,515	.1,187,673		.2,673		.2,673		.1,185,000				.59,250	.07/15/2022	1FE	
.207758-ED-1	CONNECTICUT ST REV TRANSP SER A (A)		.08/01/2017	CALLED @ 100.000000			.1,000,000	.1,000,000	.1,074,220	.1,005,423		.5,423		.5,423		.1,000,000				.50,000	.08/01/2023	1FE	
.313787-RB-4	FHLMC 4310-A		.09/15/2017	PRINCIPAL RECEIPT			.169,429	.169,429	.172,129	.170,819		.1,390		.1,390		.169,429				.3,394	.10/15/2039	1	
.313939-MH-4	FHLMC FHR 2542 ES CMO		.09/15/2017	PRINCIPAL RECEIPT			.17,735	.17,735	.17,735	.17,735						.17,735					.590	.12/15/2017	1
.313939-GM-2	FHLMC FHR 2567 JK CMO		.09/15/2017	PRINCIPAL RECEIPT			.25,848	.25,848	.25,848	.25,848						.25,848					.859	.11/15/2018	1
.313954-FV-3	FHLMC FHR 2882 HU		.09/15/2017	PRINCIPAL RECEIPT			.4,982	.4,982	.4,982	.4,982						.4,982					.132	.09/15/2034	1
.31395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		.09/15/2017	PRINCIPAL RECEIPT			.10,912	.10,912	.10,912	.10,912						.10,912					.88	.01/15/2035	1
.31395U-BL-4	FHLMC FHR 2975 JA		.09/15/2017	PRINCIPAL RECEIPT			.3,152	.3,152	.3,094	.3,131		.21		.21		.3,152					.95	.09/15/2035	1
.31397J-E7-5	FHLMC FHR 3325 JL		.09/15/2017	PRINCIPAL RECEIPT			.7,122	.7,122	.7,118	.7,119		.3		.3		.7,122					.259	.06/15/2037	1
.3137AII-KQ-5	FHLMC FHR 4136 CL NJ		.09/15/2017	PRINCIPAL RECEIPT			.97,951	.97,951	.98,620	.98,239		.288		.288		.97,951					.981	.11/15/2027	1
.3132P2-PP-6	FNMA FNR 2002-74 PE		.09/25/2017	PRINCIPAL RECEIPT			.6,877	.6,877	.6,761	.6,877						.6,877					.225	.11/25/2017	1
.31394E-M5-4	FNMA FNR 2005-69 AD		.09/25/2017	PRINCIPAL RECEIPT			.5,679	.5,679	.5,531	.5,623		.56		.56		.5,679					.199	.08/25/2035	1
.3136A8-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		.09/25/2017	PRINCIPAL RECEIPT			.28,436	.28,436	.27,663	.28,092		.344		.344		.28,436					.265	.05/25/2022	1
.3136A9-7L-6	FNMA FNR 2012-136 PD		.09/25/2017	PRINCIPAL RECEIPT			.105,794	.105,794	.109,993	.106,903		.1,108		.1,108		.105,794					.1,745	.11/25/2042	1
.3136A7-IF-5	FNMA FNR 2012-80 HC		.09/25/2017	PRINCIPAL RECEIPT			.50,930	.50,930	.51,945	.51,495		.565		.565		.50,930					.804	.01/25/2042	1
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## STATEMENT AS OF SEPTEMBER 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 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)				
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value											
.025816-AX-7	AMERICAN EXPRESS CO NOTES		.08/28/2017	MATURITY		.1,000,000	.997,420	.1,000,090		(90)			(90)		.1,000,000				.61,500	.08/28/2017	1FE				
.039483-AY-8	ARCHER DANIELS MIDLAND CO NOTES		.09/29/2017	CALLED @ 101.8335939		.975,566	.956,000	.1,029,074	.970,267	(12,267)			(12,267)		.958,000				.17,566	.03/21/2018	1FE				
.041150-DJ-9	ASLA 2010-1 A FLTG RATE ABS		.08/25/2017	PRINCIPAL RECEIPT		.64,718	.64,718	.64,648	.64,648	.69			.69		.64,718				.959	.11/25/2043	1FE				
.10620N-CD-8	BRAZOS HIGH ED AUTH BRHEA 2010-A1		.08/25/2017	PRINCIPAL RECEIPT		.40,084	.40,084	.40,368	.40,459				(376)		.40,084				.594	.11/25/2022	1FE				
.15361G-AR-6	CENTRAL HUDSON GAS & ELECTRIC NOTE		.09/01/2017	MATURITY		.1,000,000	.1,000,000	.1,000,000	.1,000,000				(376)		.1,000,000				.50,233	.09/01/2017	1FE				
.17305E-DY-8	CITIBANK CR CO CCIT 2007-A8		.09/20/2017	PRINCIPAL RECEIPT		.1,000,000	.1,000,000	.994,350	.999,175				.825		.1,000,000				.56,500	.09/20/2019	1FE				
.207597-DY-8	CONNECTICUT LIGHT & POWER NOTES		.09/01/2017	MATURITY		.1,000,000	.1,000,000	.1,092,260	.1,009,071				(9,071)		.1,000,000				.57,500	.09/01/2017	1FE				
.216871-AC-7	COOPER US INC BONDS	C	.07/03/2017	MATURITY		.1,000,000	.1,000,000	.1,017,870	.1,001,303				(1,303)		.1,000,000				.61,000	.07/01/2017	1FE				
.26138E-AH-2	DR PEPPER SNAPPLE GROUP SR NOTES		.07/06/2017	CALLED @ 104.1420000		.522,793	.502,000	.578,560	.502,000				(1,303)		.502,000				.23,300	.09/01/2018	2FE				
.459200-GJ-4	IBI CORP SR NOTES		.09/14/2017	MATURITY		.1,000,000	.1,000,000	.996,540	.999,687				.313		.1,000,000				.57,000	.09/14/2017	1FE				
.457187-AA-0	INGREDION INC NR NOTES		.09/25/2017	MATURITY		.1,000,000	.1,000,000	.1,005,660	.1,000,862				(862)		.1,000,000				.18,000	.09/25/2017	2FE				
.494368-BB-8	KIMBERLY CLARK CORP NOTES		.08/01/2017	MATURITY		.2,000,000	.2,000,000	.1,993,940	.1,999,536				.464		.2,000,000				.122,500	.08/01/2017	1FE				
.50540R-AK-8	LABCORP OF AMERICA HOLDINGS		.08/23/2017	MATURITY		.960,000	.960,000	.987,245	.963,730				(3,730)		.960,000				.21,120	.08/23/2017	2FE				
.644617-AB-8	NHTEL2011-1 A2 FLTG RATE ABS		.07/25/2017	PRINCIPAL RECEIPT		.106,326	.106,326	.104,466	.105,318				.1,008		.106,326				.1,512	.10/25/2025	1FE				
.742741-AA-9	PROCTER & GAMBLE ESOP SKNG FUND		.07/06/2017	Sink PMT @ 100.0000000		.43,820	.43,820	.50,196					(6,376)		.43,820				.2,051	.01/01/2021	1FE				
.775371-AV-9	ROHM & HAAS CO (DOW CHEMICAL)		.09/15/2017	MATURITY		.2,400,000	.2,400,000	.2,826,024	.2,467,595				(6,595)		.2,400,000				.144,000	.09/15/2017	2FE				
.78445J-AA-5	SLM STUDENT LOAN TR 2008-9 A FLTG		.07/25/2017	PRINCIPAL RECEIPT		.52,595	.52,595	.54,912	.53,805				(1,210)		.52,595				.1,007	.04/25/2023	1FE				
.861964-AA-7	STONEHENGE ALABAMA I II SER 2013-B		.08/24/2017	Sink PMT @ 100.0000000		.593,682	.593,682	.593,682	.593,682				(1,210)		.593,682				.21,954	.03/01/2019	1FE				
.86188#-AA-7	STONEHENGE CAPCO FUND ALABAMA II		.08/24/2017	Sink PMT @ 100.0000000		.101,684	.101,684	.101,684	.101,684				(1,210)		.101,684				.5,862	.03/01/2019	1FE				
.86197#-AA-6	STONEHENGE CAPITAL FUND ARKANSAS I		.08/24/2017	Sink PMT @ 100.0000000		.29,170	.29,170	.29,170	.29,170				(1,210)		.29,170				.1,249	.08/15/2020	1FE				
.86203#-AA-2	STONEHENGE CAPITAL FUND UTAH I		.07/31/2017	Sink PMT @ 100.0000000		.95,233	.95,233	.95,233	.95,233				(1,210)		.95,233				.4,071	.03/31/2021	1FE				
.78444L-AD-5	STUDENT LOAN SLCLT 2008-1 AAA FLTG		.09/15/2017	PRINCIPAL RECEIPT		.60,203	.60,203	.63,204	.62,145				(1,942)		.60,203				.1,244	.12/15/2032	1FE				
.25468P-CG-9	WALT DISNEY CO NOTES		.07/17/2017	MATURITY		.1,500,000	.1,500,000	.1,496,655	.1,499,762				.238		.1,500,000				.90,000	.07/17/2017	1FE				
.85771P-AB-8	STATOIL ASA	D	.08/17/2017	MATURITY		.1,000,000	.1,000,000	.1,041,480	.1,012,442				(12,442)		.1,000,000				.31,250	.08/17/2017	1FE				
899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						20,055,095	20,016,737	20,960,952	20,130,786				(164,245)		(164,245)				38,358	38,358	1,026,267	XXX	XXX		
8399997. Total - Bonds - Part 4						118,812,961	118,774,646	121,349,301	106,731,263				(319,425)		(319,425)				127,435	127,435	4,256,564	XXX	XXX		
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX				(319,425)		(319,425)				XXX	XXX	XXX	XXX	XXX		
8399999. Total - Bonds						118,812,961	118,774,646	121,349,301	106,731,263				(319,425)		(319,425)				127,435	127,435	4,256,564	XXX	XXX		
8999997. Total - Preferred Stocks - Part 4						XXX	XXX	XXX	XXX				(319,425)		(319,425)				XXX	XXX	XXX	XXX	XXX		
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX				(319,425)		(319,425)				XXX	XXX	XXX	XXX	XXX		
8999999. Total - Preferred Stocks						XXX	XXX	XXX	XXX				(319,425)		(319,425)				XXX	XXX	XXX	XXX	XXX		
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																									
.053015-10-3	AUTOMATIC DATA PROCESSING		.08/11/2017	Wells Fargo Brokerage Sale of Fractional Shares		.11,900,000	.1,299,212	.470,632	.1,223,082				(752,450)		(752,450)				.470,632		.828,580	.828,580	.20,349	L	
.26078J-10-0	DOWDUPONT INC		.09/12/2017	Shares		.0,600	.39	.22					(291,250)		(291,250)				.22		.17	.17	.17	L	
.263534-10-9	DU PONT E I DE NEMOURS & CO COM S		.09/01/2017	Merger/Spinoff/exchg		.10,300,000	.464,770	.464,770	.756,020				(291,250)		(291,250)				.464,770				.11,742	L	
.886423-10-2	TIDEWATER INC		.08/01/2017	REORGANIZATION OF TIDEWATER		.22,700,000	.20,477	.64,014	.77,407				(13,393)		(13,393)				.64,014		(43,537)	(43,537)	(4)	L	
.886424-10-9	TIDEWATER INC NEW		.08/03/2017	Sale of Frac Share		.0,610	.11	.15					(13,393)		(13,393)				.15		(4)	(4)	(4)	L	
909999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						1,784,509	XXX	999,454	2,056,509				(1,057,092)		(1,057,092)				999,454		785,056	785,056	32,091	XXX	XXX
9799997. Total - Common Stocks - Part 4						1,784,509	XXX	999,454	2,056,509				(1,057,092)		(1,057,092)				999,454		785,056	785,056	32,091	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX				(319,425)		(319,425)				999,454		785,056	785,056	32,091	XXX	XXX
9799999. Total - Common Stocks						1,784,509	XXX	999,454	2,056,509				(1,057,092)		(1,057,092)				999,454						

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open  
**NONE**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**NONE**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**NONE**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**NONE**

## STATEMENT AS OF SEPTEMBER 30, 2017 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE E - PART 1 - CASH**

## Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of America .....	Farmington Hills, MI .....	0.750	109,077		21,079,506	11,266,608	14,479,410	XXX
The Northern Trust Company .....					(5,766)	(78,125)	43,707	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	109,077		21,073,740	11,188,483	14,523,116	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	109,077		21,073,740	11,188,483	14,523,116	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	109,077		21,073,740	11,188,483	14,523,116	XXX

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

## **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

### Show Investments Owned End of Current Quarter

# **NONE**

### 8699999 - Total Cash Equivalents



3 2 7 0 0 2 0 1 7 5 0 5 0 0 1 0 3

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

## DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2017

NAIC Group Code 0280

NAIC Company Code 32700

Company Name OWNERS 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 [  ] 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 [  ] 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: ..... \$ ..... 1,266,311

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. ..... \$ ..... 17,600