



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

OFFICERS

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

OTHER

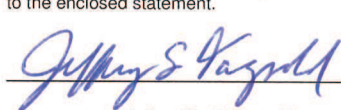
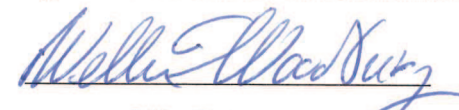

Jeffrey Scott Tagsold, President & COO	Daniel Jerome Thelen, Executive Vice President	Carolyn Burroughs Muller, Sr. Vice President
Mary Sidbury Pierce, Sr. Vice President	Jonathan Robert Riekse, Sr. Vice President	James Craig Schumacher, Sr. Vice President
Denise Gay Williams, Sr. Vice President	Theodore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

DIRECTORS OR TRUSTEES

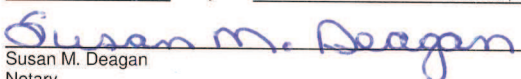
Jeffrey Francis Harrold (CHM)	Daniel Jerome Thelen	Jeffrey Scott Tagsold
William Finch Woodbury	John William Abbott	Rodney Jay Rupp
Mark Edward Hooper	Lori Ann McAllister	Katherine Maidlow Noiro
Cheri Lynn Pero	Carolyn Burroughs Muller	

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


Susan M. Deagan
Notary
05/28/2022

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

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
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	6,336,921		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
DETAILS OF WRITE-INS		
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 OF INCOME

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
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
DEDUCTIONS:			
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
INVESTMENT INCOME			
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
OTHER INCOME			
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
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,696,790,244	1,557,700,771	1,557,700,771
22. Net income (from Line 20)	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
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Miscellaneous Income and Expense	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
Cash from Operations			
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)
Cash from Investments			
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)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(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
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(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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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
1. State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	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
SURPLUS					
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 ☒
- 1.2

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

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes ☒ No ☐
- 3.2

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

Yes ☐ No ☒
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1

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

Yes ☐ No ☒
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
5.

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

Yes ☐ No ☒ N/A ☐
- 6.1

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

12/31/2013
- 6.2

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

12/31/2013
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

03/02/2015
- 6.4

By what department or departments?
Ohio 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 ☒
- 6.6

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

Yes ☐ No ☐ N/A ☒
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

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

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES

- 9.1

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

Yes [X] No []
- 9.11

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

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

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

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

Yes [] No [X]
- 9.31

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

FINANCIAL

- 10.1

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

Yes [] No [X]
- 10.2

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

\$

INVESTMENT

- 11.1

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

Yes [] No [X]
- 11.2

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

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

\$
13.

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

\$
- 14.1

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

Yes [] No [X]
- 14.2

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

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

Yes [] No [X]
- 15.2

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

Yes [] No []

STATEMENT AS OF 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:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.

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

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

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

Yes [] No [X]
- 3.1

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

Yes [] No [X]
- 3.2

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

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

Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5.

Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

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

Do you act as a custodian for health savings accounts?

Yes [] No [X]
- 6.2

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

Do you act as an administrator for health savings accounts?

Yes [] No [X]
- 6.4

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

SCHEDULE F - CEDED REINSURANCE

[illegible]

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

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
States, etc.		Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1.	Alabama.....AL	L	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	22,874,682
4.	Arkansas.....AR	L	13,664,123	13,151,425	6,906,690	8,368,182	5,863,943	5,772,312
5.	California.....CA	N						
6.	Colorado.....CO	L	72,887,785	58,253,531	57,742,782	51,444,799	59,101,501	53,411,163
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	72,531,485
11.	Georgia.....GA	L	194,985,858	176,066,417	102,488,825	116,556,245	165,763,196	155,585,025
12.	Hawaii.....HI	N						
13.	Idaho.....ID	L	8,105,543	6,581,640	2,838,397	2,030,965	5,532,393	4,360,194
14.	Illinois.....IL	L	112,720,339	107,147,564	80,105,216	68,141,545	129,920,583	148,927,530
15.	Indiana.....IN	L	1,173,280	1,326,300	4,232,439	15,761,629	7,974,882	13,752,738
16.	Iowa.....IA	L	53,927,630	47,777,872	27,681,846	23,153,682	27,632,915	24,193,019
17.	Kansas.....KS	L	7,309,290	6,457,800	2,674,449	2,212,826	4,821,007	5,677,290
18.	Kentucky.....KY	L	30,108,695	49,243,094	23,316,996	24,991,381	23,865,087	28,483,330
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	142,038,366
25.	Mississippi.....MS	L						
26.	Missouri.....MO	L	45,361,600	35,764,133	24,411,641	19,252,413	45,275,922	41,592,361
27.	Montana.....MT	N						
28.	Nebraska.....NE	L	20,142,733	16,909,611	10,013,553	10,785,093	11,974,634	12,292,872
29.	Nevada.....NV	L						
30.	New Hampshire.....NH	N						
31.	New Jersey.....NJ	N						
32.	New Mexico.....NM	L						
33.	New York.....NY	N						
34.	North Carolina.....NC	L	110,876,427	102,031,715	46,908,001	39,270,414	63,479,336	60,938,650
35.	North Dakota.....ND	L	16,369,701	18,231,261	9,475,441	13,425,996	8,248,435	12,620,980
36.	Ohio.....OH	L	68,299,745	64,589,893	28,404,105	31,826,044	38,799,392	37,595,587
37.	Oklahoma.....OK	N						
38.	Oregon.....OR	L						
39.	Pennsylvania.....PA	L	2,749,656	2,814,160	1,776,286	1,124,538	2,939,832	2,020,292
40.	Rhode Island.....RI	N						
41.	South Carolina.....SC	L	80,132,992	73,650,522	44,603,084	45,071,422	58,088,529	66,648,157
42.	South Dakota.....SD	L	18,282,075	16,444,478	11,594,526	9,436,864	12,152,721	16,138,144
43.	Tennessee.....TN	L	41,493,621	40,472,266	23,816,807	11,689,251	38,937,963	38,160,868
44.	Texas.....TX	N						
45.	Utah.....UT	L	45,026,643	46,808,352	18,323,895	20,699,110	37,999,042	41,047,992
46.	Vermont.....VT	N						
47.	Virginia.....VA	L	24,589,625	22,234,967	10,947,377	9,552,948	14,057,073	12,689,446
48.	Washington.....WA	L						
49.	West Virginia.....WV	N						
50.	Wisconsin.....WI	L	65,170,217	59,728,711	38,587,909	34,240,826	46,895,247	47,661,516
51.	Wyoming.....WY	N						
52.	American Samoa.....AS	N						
53.	Guam.....GU	N						
54.	Puerto Rico.....PR	N						
55.	U.S. Virgin Islands.....VI	N						
56.	Northern Mariana Islands.....MP	N						
57.	Canada.....CAN	N						
58.	Aggregate Other Alien OT	XXX						
59.	Totals	(a) 31	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						

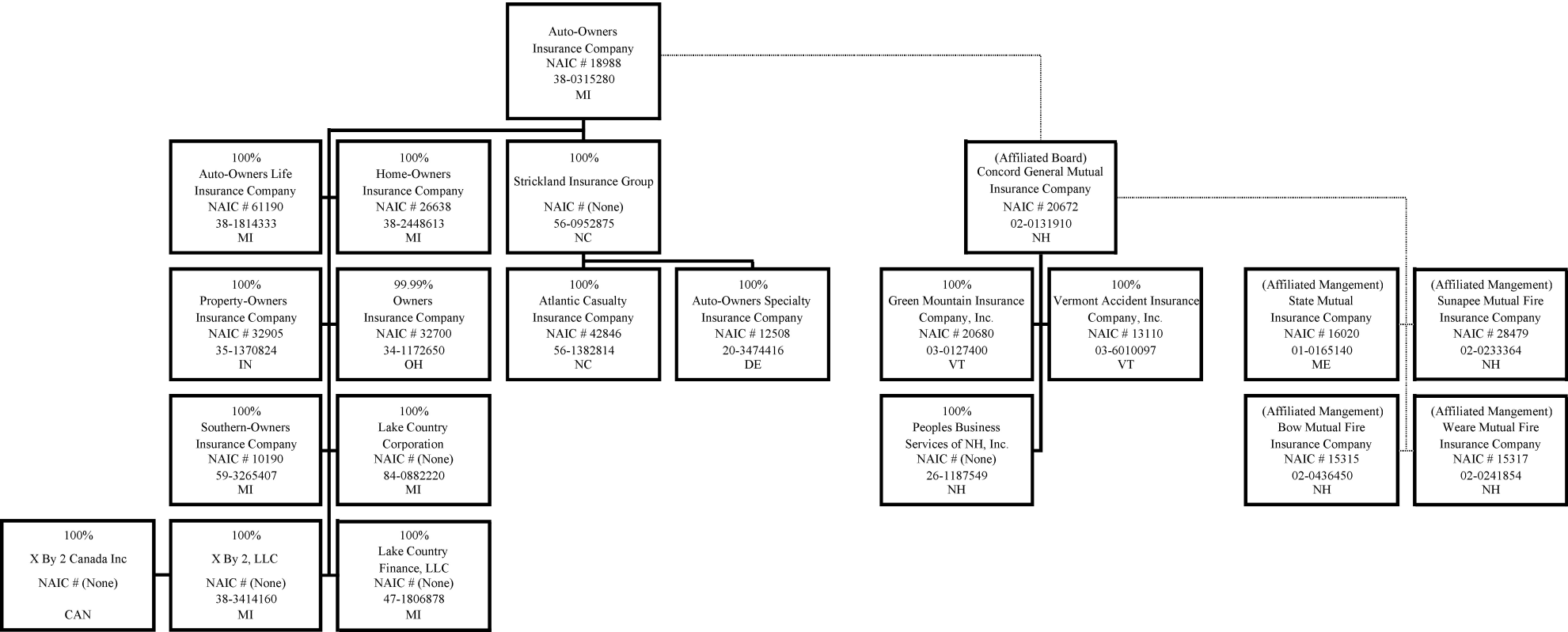
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state (other than their state of domicile - see DSLI); (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	Rela-tion-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0280	Auto-Owners Insurance Group	18988	38-0315280				Auto-Owners Insurance Company	MI	UDP					N	
.0280	Auto-Owners Insurance Group	61190	38-1814333				Auto-Owners Life Insurance Company	MI	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	26638	38-2448613				Home-Owners Insurance Company	MI	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	32700	34-1172650				Owners Insurance Company	OH	RE	Auto-Owners Insurance Company	Ownership	99.988	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	32905	35-1370824				Property-Owners Insurance Company	IN	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	10190	59-3265407				Southern-Owners Insurance Company	MI	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		84-0882220				Lake Country Corporation	MI	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	Y	
.0280	Auto-Owners Insurance Group		47-1806878				Lake Country Finance, LLC	MI	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		38-3414160				X By 2, LLC	MI	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group						X By 2 Canada Inc	CAN	NIA	X By 2, LLC	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		56-0952875				Strickland Insurance Group	NC	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	Y	
.0280	Auto-Owners Insurance Group	42846	56-1382814				Atlantic Casualty Insurance Company	NC	IA	Strickland Insurance Group	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	12508	20-3474416				Auto-Owners Specialty Insurance Company	DE	IA	Strickland Insurance Group	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	20672	02-0131910				Concord General Mutual Insurance Company	NH	IA	Auto-Owners Insurance Company	Board of Directors		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	20680	03-0127400				Green Mountain Insurance Company, Inc	VT	IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	16020	01-0165140				State Mutual Insurance Company	ME	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	28479	02-0233364				Sunapee Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	13110	03-6010097				Vermont Accident Insurance Company, Inc	VT	IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	15315	02-0436450				Bow Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		26-1187549				Peoples Business Services of NH, Inc	NH	NIA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	15317	02-0241854				Weare Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	

Asterisk	Explanation

STATEMENT AS OF 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
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire	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
DETAILS OF WRITE-INS				
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2014 + Prior	345,814	98,344	444,158	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	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	139,749,970	96,071,293
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	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	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	3,328,371,550	3,293,264,610
2. Cost of bonds and stocks acquired	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

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SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	2,722,640,431	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
PREFERRED STOCK								
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 \$

SCHEDULE DA - PART 1

Short-Term Investments

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

SCHEDULE DA - VERIFICATION

Short-Term Investments

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

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule E - Verification - Cash Equivalents

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

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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	0.416
	NAPIER PARK RAILCAR LEASE FUND II	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT		12/22/2015			981,249			0.600
0399999.	Transportation Equipment - Unaffiliated								1,523,165		606,017	XXX
	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		07/15/2014			240,000		160,000	0.390
1599999.	Joint Venture Interests - Common Stock - Unaffiliated								240,000		160,000	XXX
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH		08/30/2012			50,000		270,000	0.630
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT		10/01/2012			445		391,127	0.170
1799999.	Joint Venture Interests - Real Estate - Unaffiliated								50,445		661,127	XXX
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY		04/20/2015			156,616		1,039,082	0.050
	ENCAP ENERGY CAPITAL FUND XI LP	HOUSTON	TX	ENCAP INVESTMENTS L.P.		07/17/2017	1	33,800			1,966,200	0.031
	FORT WASHINGTON PEO FUND III	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY		07/23/2014	1		180,000		860,000	1.420
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL		03/11/2009	3		30,000		330,000	0.240
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/20/2012			6,719		222,200	0.180
2199999.	Joint Venture Interests - Other - Unaffiliated							33,800	373,335		4,417,482	XXX
628312-AD-2	144A MUTUAL OF OMAHA SURPLUS			VARIOUS	1FE	08/08/2017		1,025,000				
2399999.	Surplus Debentures, etc - Unaffiliated							1,025,000				XXX
4499999.	Total - Unaffiliated							1,058,800	2,186,945		5,844,627	XXX
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 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	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				
	NAPIER PARK RAILCAR LEASE FUND II	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	12/22/2015	08/29/2017	5,920							5,920	5,920				
0399999.	Transportation Equipment - Unaffiliated						251,403							251,403	251,403				
	MIDWEST BANC FUNDVII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	04/20/2005	09/29/2017	172,800							172,800	345,600		172,800	172,800	
	MIDWEST BANC FUNDVIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	07/28/2017	128,000							128,000	256,000		128,000	128,000	
	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	07/15/2014	07/26/2017									35,000		35,000	35,000	
1599999.	Joint Venture Interests - Common Stock - Unaffiliated						300,800							300,800	636,600		335,800	335,800	
	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						241,759							241,759	241,759				
	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				

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SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
	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				
	QPC 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	1,309,735		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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
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-2A-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
0599999. Subtotal - Bonds - U.S. Governments						13,131,641	13,250,000	30,662	XXX
Bonds - U.S. States, Territories and Possessions									
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		1,628,905	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
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						6,830,369	6,560,000		XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
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	CHISAGO 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
447025-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	1FE
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-OB-5	SANTA FE COUNTY, NEW MEXICO UTGO		09/01/2017	US Bancorp Piper Jaffray		2,444,670	2,300,000		1FE
852634-MD-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
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						50,382,770	47,390,000	1,167	XXX
Bonds - U.S. Special Revenues									
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
927793-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
3199999. Subtotal - Bonds - U.S. Special Revenues						7,931,415	7,500,000		XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
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 CGMS 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
873050-CF-6	144A TTX CO		08/08/2017	Robert W Baird		531,845	500,000	1,499	2FE
001084-AO-5	AGCO CORP DEL SR NOTES		09/20/2017	Mesirow Financial		2,226,100	2,000,000	36,229	2FE
06048W-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	Keybank Capital Mkt		711,591	546,000	11,254	1FE
173070-ZS-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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation 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'Neil		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
90783S-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	464,770			L
88642R-10-9	TIDEWATER INC NEW		.08/01/2017	REORGANIZATION OF TIDEWATER	722,610	18,065			L
88642R-11-7	TIDEWATER INC WARRANTS CLASS A		.08/01/2017	REORGANIZATION OF TIDEWATER	1,171,000	1,171			L
88642R-12-5	TIDEWATER INC WARRANTS CLASS B		.08/01/2017	REORGANIZATION OF TIDEWATER	1,266,000	1,241			L
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

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 Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
Bonds - U.S. Governments																					
..02154L-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
..02154L-AB-9	ALTITUDE INVTs 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 BANK SKG FD		07/31/2017	Sink PMT @ 100.0000000		50,000	50,000	50,000	50,000						50,000				985	04/29/2026	1
..30217T-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 2012-019A		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	8,051	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 NO		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	434,972	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-W2-1	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-SR-7	GNMA GNR 2011-142 A		09/18/2017	PRINCIPAL RECEIPT		728,735	728,735	736,791	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		(1,181)		(1,181)		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		(3,293)		(3,293)		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-MA-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	1,180,730		(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-WR-6	GNMA GNR 2012-83 AC		09/18/2017	PRINCIPAL RECEIPT		57,389	57,389	57,058	57,343		47		47		57,389				608	05/16/2045	1
.38378B-IV-5	GNMA GNR 2012-85 AB 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-XIV-4	GNMA GNR 2013-105 A		09/18/2017	PRINCIPAL RECEIPT		93,443	93,443	93,377	93,424		19	</									

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 Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
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
38378B-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	04/16/2053	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
38378B-7C-7	GNMA GNR 2013-33 A		09/18/2017	PRINCIPAL RECEIPT		181,130	181,130	177,960	181,127		3		3		181,130				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						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		82		82		19,799				199	12/16/2042	1
38378B-4F-3	GNMA GNR 2013-7 AC		09/18/2017	PRINCIPAL RECEIPT		43,849	43,849	44,675	43,934		(85)		(85)		43,849				467	03/16/2047	1
38378K-QF-9	GNMA GNR 2013-72 AB		09/18/2017	PRINCIPAL RECEIPT		301,365	301,365	301,836	301,426		(61)		(61)		301,365				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		28		28		15,121				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		583		583		126,845				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		31,016				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		88		88		22,154				332	04/16/2047	1
38378N-4B-6	GNMA GNR 2014 70 AB		09/18/2017	PRINCIPAL RECEIPT		147,594	147,594	150,362	147,688		(93)		(93)		147,594				2,214	04/16/2042	1
38378N-ZQ-9	GNMA GNR 2014-031 AD		09/18/2017	PRINCIPAL RECEIPT		34,034	34,034	34,459	34,212		(179)		(179)		34,034				676	05/16/2052	1
38378X-RL-7	GNMA GNR 2014-136 AB		09/18/2017	PRINCIPAL RECEIPT		244,446	244,446	248,342	247,038		(2,592)		(2,592)		244,446				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)		18,201				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)		34,837				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)		94,208				1,501	10/16/2044	1
38378X-XS-5	GNMA GNR 2014-169 A		09/18/2017	PRINCIPAL RECEIPT		39,708	39,708	40,477	40,020		(312)		(312)		39,708				636	11/16/2042	1
38378X-V4-0	GNMA GNR 2014-186 AM		09/18/2017	PRINCIPAL RECEIPT		21,256	21,256	21,592	21,450		(194)		(194)		21,256				354	12/16/2047	1
38378X-X3-0	GNMA GNR 2014-186 AP		09/18/2017	PRINCIPAL RECEIPT		19,868	19,868	20,315	19,994		(127)		(127)		19,868				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)		681,601				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		41,416				663	07/16/2054	1
38378N-D9-1	GNMA GNR 2014-33 AB		09/18/2017	PRINCIPAL RECEIPT		155,912	155,912	156,399	155,915		(3)		(3)		155,912				2,183	08/16/2039	1
38378N-K7-7	GNMA GNR 2014-47 GA		09/18/2017	PRINCIPAL RECEIPT		72,595	72,595	74,478	72,656		(61)		(61)		72,595				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)		978,731				14,353	10/16/2041	1
38378N-W8-2	GNMA GNR 2014-52 EA		09/18/2017	PRINCIPAL RECEIPT		97,184	97,184	97,047	97,181		3		3		97,184				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		238,236				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)		160,206				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		210,409				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)		202,341				3,060	09/16/2041	1
38378N-QF-3	GNMA GNR 2014-9 AC		09/18/2017	PRINCIPAL RECEIPT		47,707	47,707	48,184	47,720		(13)		(13)		47,707				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)		71,561				1,193	09/16/2041	1
38378X-AW-1	GNMA GNR 2014-92 AB		09/18/2017	PRINCIPAL RECEIPT		75,111	75,111	75,745	75,115		(4)		(4)		75,111				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)		41,579				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)		74,693				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)		23,776				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		22,616				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)		20,047				348	04/16/2056	1
38379K-AQ-1	GNMA GNR 2015-19 AE		09/18/2017	PRINCIPAL RECEIPT		7,760	7,760	7,825	7,814		(54)		(54)		7,760				150	07/16/2056	1
38379K-FZ-6	GNMA GNR 2015-32 AB		09/18/2017	PRINCIPAL RECEIPT		105,755	105,755	106,334	105,991		(236)		(236)		105,755				1,338	10/16/2042	1
38379K-GB-8	GNMA GNR 2015-32 AH		09/18/2017	PRINCIPAL RECEIPT		38,014	38,014	38,578	38,341		(327)		(327)		38,014				572	01/16/2047	1
38378X-ST-4	GNMA GNR 2015-5 A		09/18/2017	PRINCIPAL RECEIPT		53,708	53,708	53,037	53,434		274		274		53,708				591	08/16/2042	1
38379K-PM-4	GNMA GNR 2015-67 AE		09/18/2017	PRINCIPAL RECEIPT		8,969	8,969	9,014	9,006		(37)		(37)		8,969				156	10/16/2056	1
38378X-ZD-2	GNMA GNR 2015-7 A		09/18/2017	PRINCIPAL RECEIPT		75,341	75,341	76,589	75,950		(609)		(609)		75,341				1,357	11/16/2048	1
38378X-SB-3	GNMA GNR 2015-9 A		09/18/2017	PRINCIPAL RECEIPT		88,585	88,585	91,367	90,764		(2,179)		(2,179)		88,585				1,607	02/16/2049	1
38379K-TT-5	GNMA GNR 2015-93 AB		09/18/2017	PRINCIPAL RECEIPT		57,110	57,110	57,306	57,203		(93)		(93)		57,110				952	01/16/2047	1
38379K-ZD-3	GNMA GNR 2015-98 AB		09/18/2017	PRINCIPAL RECEIPT		76,825	76,825	77,269	77,051		(226)		(226)		76,825				1,068	11/16/2043	1
38379U-X7-6	GNMA GNR 2016-152 DA		09/18/2017	PRINCIPAL RECEIPT		37,199	37,199	37,338	37,333		(134)		(134)		37,199				496	06/15/2049	1
38379U-V8-6	GNMA GNR 2016-158 AC		09/18/2017	PRINCIPAL RECEIPT		8,988	8,988	9,041	9,038		(51)		(51)		8,988				114	03/16/2057	1
38379U-ZQ-8	GNMA GNR 2016-178 DA		09/18/2017	PRINCIPAL RECEIPT		18,968	18,968	18,893	18,968		74		74		18,968				277	07/15/2049	1
38379U-ZR-6	GNMA GNR 2016-178 EA		09/18/2017	PRINCIPAL RECEIPT		15,282	15,282	15,096	15,282		186		186		15,282				169	08/16/2058	1
38379U-SP-2	GNMA GNR 2016-64 CA		09/18/2017	PRINCIPAL RECEIPT		20,815	20,815	20,918	20,891		(76)		(76)		20,815				319	03/16/2045	1
38379U-TD-8	GNMA GNR 2016-72 AD		09/18/2017	PRINCIPAL RECEIPT		20,358	20,358	20,523	20,473		(115)		(115)		20,358				299	01/16/2045	1
38379U-WS-1	GNMA GNR 2016-92 AB		09/18/2017	PRINCIPAL RECEIPT		4,894	4,894	4,915	4,910		(16)		(16)		4,894				69	04/16/2050	1
38379R-H3-0	GNMA GNR 2017-100 A		09/18/2017	PRINCIPAL RECEIPT		5,231	5,231	5,193			38		38		5,231				15	05/16/2056	1FE
38379R-S9-5	GNMA GNR 2017-106 AC		09/18/2017	VARIOUS		10,612	10,655	10,568			44		44		10,613		(1)	(1)	13	04/16/2051	1
38379R-L4-3	GNMA GNR 2017-108 A		09/18/2017	PRINCIPAL RECEIPT		29,538	29,538	29,174			365		365		29,538				64	08/16/2057	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 Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
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-MX-8	GNMA GNR 2017-22 EA		09/18/2017	PRINCIPAL RECEIPT		23,512	23,512	22,989			523		523		23,512				.245	12/16/2057	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-VW-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 11 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
3620A3-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
3620A5-6K-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
3620AC-2F-0	GNMA PASS THRU GN 726274		09/15/2017	PRINCIPAL RECEIPT		7,249	7,249	7,607	7,428	(180)			(180)		7,249				.218	09/15/2024	1
3620AC-5Z-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
3620AD-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-YT-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 @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		80,324	80,324	80,324	80,324						80,324				1,099	05/16/2025	1
42328E-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		09/18/2017	Sink PMT @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		265,037	265,037	265,295	265,130			(93)	(93)		265,037				7,108	02/06/2022	1
74638B-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		08/01/2017	Sink PMT @ 100.0000000		316,168	316,168	316,168	316,168						316,168				6,485	08/01/2023	1
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		07/17/2017	Sink PMT @ 100.0000000		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 @ 100.0000000		86,204	86,204	86,204	86,204						86,204				1,959	11/22/2022	1
797224-AB-8	SAN CLEMENTE LSG US GOVT GTD SKG		09/07/2017	Sink PMT @ 100.0000000		66,186	66,186	66,186	66,186						66,186				1,663	06/07/2022	1
79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		08/14/2017	Sink PMT @ 100.0000000		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 @ 100.0000000		40,696	40,696	40,696	40,696						40,696				.449	11/03/2024	1
83162B-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-P10A		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 2009-20G 1		07/03/2017	PRINCIPAL RECEIPT		810,457	810,457	822,067	817,478		(7,020)		(7,020)		810,457				.36262	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-SU-8	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-SZ-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-7	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	SMALL BUSINESS ADMIN 2010-20B 1		08/01/2017	PRINCIPAL RECEIPT		636,004	636,004	641,605	639,223		(3,219)		(3,219)		636,004				27,669	02/01/2030	1
83162C-TD-5	SMALL BUSINESS ADMIN 2010-20C 1		09/01/2017	PRINCIPAL RECEIPT		120,701	120,701	121,826	121,381		(680)		(680)		120,701				5,327	03/01/2030	1
83162C-TK-9	SMALL BUSINESS ADMIN 2010-20G 1		07/03/2017	PRINCIPAL RECEIPT		226,089	226,089	226,654	226,445		(356)		(356)		226,089				8,931	07/01/2030	1
83162C-TL-7	SMALL BUSINESS ADMIN 2010-20H 1		08/01/2017	PRINCIPAL RECEIPT		185,964	185,964	185,964	185,964						185,9						

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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
83162C-UM-1	SMALL BUSINESS ADMIN 2012-10D 1		07/03/2017	PRINCIPAL RECEIPT		453,817	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						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						219,267				5,820	03/01/2032	1
83162C-UY-7	SMALL BUSINESS ADMIN 2012-20H 1		08/01/2017	PRINCIPAL RECEIPT		201,051	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						151,878				1,825	03/01/2023	1
83162C-VQ-3	SMALL BUSINESS ADMIN 2013-10D 1		07/03/2017	PRINCIPAL RECEIPT		351,084	351,084	351,084	351,084						351,084				7,016	07/01/2033	1
83162C-VT-7	SMALL BUSINESS ADMIN 2013-10E 1		09/01/2017	PRINCIPAL RECEIPT		466,698	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						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						208,346				4,822	02/01/2033	1
83162C-WB-5	SMALL BUSINESS ADMIN 2014-20B 1		08/01/2017	PRINCIPAL RECEIPT		151,608	151,608	151,608	151,608						151,608				5,115	02/01/2034	1
83162C-WD-1	SMALL BUSINESS ADMIN 2014-20C 1		09/01/2017	PRINCIPAL RECEIPT		384,654	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						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						155,094				3,894	12/17/2021	1
89609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		08/28/2017	Sink PMT @ 100.0000000		21,743	21,743	21,973	21,829		(86)		(86)		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		(20,966)		(20,966)		1,500,000				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						166,667				3,346	06/20/2025	1
909025-AA-6	UNION 12 LEASING GOV GTD SINK FUND		08/17/2017	Sink PMT @ 100.0000000		203,784	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						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						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						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)		(60,930)		31,022,929		(1)	(1)	688,493	XXX	XXX
Bonds - All Other Governments																					
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						167,782				4,389	11/30/2024	1FE
02265Q-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						22,015				572	08/21/2021	1
367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	C	09/11/2017	Sink PMT @ 100.0000000		229,195	229,195	229,195	229,195						229,195				6,102	06/11/2021	1
367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	C	08/18/2017	Sink PMT @ 100.0000000		248,412	248,412	248,412	248,412						248,412				6,036	11/18/2021	1
367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	C	09/05/2017	Sink PMT @ 100.0000000		228,983	228,983	228,983	228,983						228,983				4,529	12/02/2021	1
45905U-D9-2	INTERNATIONAL BK FOR RECON & DEV	C	09/15/2017	CALLED @ 100.0000000		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				54,000	03/15/2022	1
45905V-KQ-8	INTERNATIONAL FINANCE CORP	C	09/25/2017	CALLED @ 100.0000000		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				40,000	03/23/2027	1
55002R-AA-0	LULWA LTD EXPORT-IMPORT BK GTD	C	08/15/2017	CALLED @ 100.0000000		302,158	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						98,189				1,868	07/13/2025	1
71654Q-BP-6	PETROLEOS MEXICANOS EX-IM SKG FUND	C	08/15/2017	Sink PMT @ 100.0000000		200,000	200,000	200,000	200,000						200,000				4,580	02/15/2024	1
87678Q-AA-5	TAYARRA LTD US GOVT GTD SKG	C	08/15/2017	Sink PMT @ 100.0000000		264,456	264,456	264,456	264,456						264,456				7,196	02/15/2022	1
92242V-AB-2	VCK LEASE SA (EX-IM BANK) SKG FUND	C	07/24/2017	Sink PMT @ 100.0000000		65,007	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						13,826,196				134,815	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
010410-4X-3	ST OF ALABAMA UTGO SER A (FSA)		08/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,058,820	1,004,167		(4,167)		(4,167)		1,000,000				50,000	08/01/2021	1FE
373384-QR-0	ST OF GEORGIA UTGO SER E		08/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,059,320	1,004,222		(4,222)		(4,222)		1,000,000				50,000	08/01/2022	1FE
60412A-CE-1	ST OF MINNESOTA UTGO HWY		08/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,059,550	1,004,223		(4,223)		(4,223)		1,000,000				50,000	08/01/2022	1FE
658256-ZE-5	ST OF NORTH CAROLINA UTGO RFDG SER		07/27/2017	CALLED @ 100.0000000		685,000	685,000	645,030	664,904		1,616		1,616		666,520		18,480	18,480	27,914	03/01/2023	1FE
658256-JG-8	ST OF NORTH CAROLINA UTGO 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	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)		(10,997)		4,666,520		18,480	18,480	210,692	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
052430-CS-8	AUSTIN TEX ISD UTGO RFDG (MBIA)		08/01/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,040,720	1,002,887		(2,887)		(2,887)		1,000,000				50,000	08/01/2022	1FE
138789-KP-6	CANYON CO IDAHO SD UTGO RFDG (FSA)		09/15/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,020,170	1,001,710		(1,710)		(1,710)		1,000,000				47,500	09/15/2022	1FE
158843-UA-8	CHANDLER ARIZ UTGO		07/03/2017	CALLED @ 100.0000000		1,525,000	1,525,000	1,537,612	1,525,742		(742)		(742)		1,525,000				64,813	07/01/2022	1FE
249001-3E-6	DENTON TEX ISD UTGO RFDG		08/15/2017	CALLED @ 100.0000000		1,615,000	1,615,000	1,727,113	1,623,253		(8,253)		(8,253)		1,615,000				80,750	08/15/2021	1FE
249001-3Z-9	DENTON TEXAS ISD UTGO		08/15/201																		

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Design-ation or Market In-dicator (a)
490303-HD-9	KENT CO MICH BLDG AUTH LTGO		08/18/2017	CALLED @ 100.0000000		1,000,000	1,000,000	995,780	998,395		211		211		998,606		1,394	1,394	30,340	06/01/2021	1FE
528828-US-3	LEWISVILLE TX ISD UTGO		08/15/2017	CALLED @ 100.0000000		1,000,000	1,000,000	994,550	997,515		249		249		997,764		2,236	2,236	40,000	08/15/2022	1FE
548246-DZ-7	LOWER MERION PA SD UTGO ST AID		09/01/2017	CALLED @ 100.0000000		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
551239-2M-7	LYNCHBURG VA UTGO PUB IMP (MBIA)		08/01/2017	CALLED @ 100.0000000		965,000	965,000	1,022,639	969,077		(4,077)		(4,077)		965,000				48,250	08/01/2021	1FE
567090-XP-5	MARICOPA CO ARIZ SD (PEORIA) UTGO		07/03/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,068,900	1,004,113		(4,113)		(4,113)		1,000,000				50,000	07/01/2021	1FE
567137-B2-9	MARICOPA CO ARIZ SD UTGO SER B (FS		07/03/2017	CALLED @ 100.0000000		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	MARICOPA CO ARIZ SD UTGO SER B FSA		07/03/2017	CALLED @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		1,000,000	1,000,000	989,030	994,412		378		378		994,790		5,210	5,210	45,000	07/01/2023	1FE
718814-T4-8	PHOENIX ARIZ UTGO RFDG SER B		07/03/2017	CALLED @ 100.0000000		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 @ 100.0000000		1,000,000	1,000,000	1,020,260	1,001,560		(1,560)		(1,560)		1,000,000				45,000	09/01/2022	1FE
839856-Q3-8	S SAN ANTONIO TEX ISD UTGO		08/15/2017	CALLED @ 100.0000000		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-MG-1	SOUTH WASHINGTON CO MINN ISD UTGO		08/01/2017	CALLED @ 100.0000000		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 @ 100.0000000		1,000,000	1,000,000	1,001,820	1,000,081		(81)		(81)		1,000,000				22,500	03/01/2022	1FE
937785-OG-1	WASHINGTON CO MINN UTGO CAP IMP SE		08/01/2017	CALLED @ 100.0000000		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 @ 100.0000000		1,115,000	1,115,000	1,165,755	1,117,608		(2,608)		(2,608)		1,115,000				55,750	01/01/2020	1FE
985258-KR-2	YAVAPAI CO ARIZ SD UTGO SER A FSA		07/01/2017	CALLED @ 100.0000000		775,000	775,000	769,777	773,716		247		247		773,962		1,038	1,038	15,500	07/01/2019	1FE
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)		34,733,265		46,735	46,735	1,537,350	XXX	XXX
Bonds - U.S. Special Revenues																					
083209-CD-6	BENTON IND SCH IMP REV (FSA)		07/17/2017	CALLED @ 100.0000000		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 WATERWORKS REV RFDG &		07/11/2017	CALLED @ 100.0000000		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 @ 100.0000000		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 @ 100.0000000		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-R8-4	FILMNC 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
31393G-MH-4	FILMNC FHR 2542 ES CMO		09/15/2017	PRINCIPAL RECEIPT		17,735	17,735	17,575	17,735						17,735				590	12/15/2017	1
31393K-GM-2	FILMNC FHR 2567 JK CMO		09/15/2017	PRINCIPAL RECEIPT		25,848	25,848	25,525	25,848						25,848				859	11/15/2018	1
31395J-FV-3	FILMNC FHR 2882 HU		09/15/2017	PRINCIPAL RECEIPT		4,982	4,982	4,830	4,982						4,982				132	09/15/2034	1
31395L-AU-5	FILMNC FHR 2924 FA FLTG RATE		09/15/2017	PRINCIPAL RECEIPT		10,912	10,912	10,905	10,912						10,912				88	01/15/2035	1
31395U-BL-4	FILMNC FHR 2975 JA		09/15/2017	PRINCIPAL RECEIPT		3,152	3,152	3,094	3,131		21		21		3,152				95	05/15/2035	1
31397J-E7-5	FILMNC 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
3137AW-KQ-7	FILMNC 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
31392F-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				189	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-WF-5	FNMA FNR 2012-80 HC		09/25/2017	PRINCIPAL RECEIPT		50,930	50,930	52,920	51,495		(565)		(565)		50,930				804	01/25/2042	1
3136AJ-X9-2	FNMA FNR 2014-29 BA		09/25/2017	PRINCIPAL RECEIPT		58,940	58,940	59,778	59,380		(439)		(439)		58,940				1,181	03/25/2040	1
31417J-GH-4	FNMA PASS THRU MBS FNMA 0199		09/25/2017	PRINCIPAL RECEIPT		14,955	14,955	15,104	15,059		(104)		(104)		14,955				417	10/01/2029	1
438701-KM-5	HONOLULU HI CITY & CO REV (MBIA)		07/03/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,025,330	1,001,562		(1,562)		(1,562)		1,000,000				47,500	07/01/2022	1FE
520354-LQ-2	LAWRENCE TWP SCH REV (XLCA)		07/17/2017	CALLED @ 100.0000000		1,635,000	1,635,000	1,613,827	1,626,171		864		864		1,627,035		7,965	7,965	69,488	01/15/2022	1FE
594381-FE-0	MICHIGAN CITY IND SCH REV (MBIA)		07/17/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,032,680	1,002,158		(2,158)		(2,158)		1,000,000				50,000	07/15/2022	1FE
60636P-YG-9	MISSOURI ST ENV IMP REV RVLV SER A		07/03/2017	CALLED @ 100.0000000		1,000,000	1,000,000	1,045,920	1,002,740		(2,740)		(2,740)		1,000,000						

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 Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
025816-AX-7	AMERICAN EXPRESS CO NOTES		08/28/2017	MATURITY		1,000,000	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	958,000	1,029,074	970,267		(12,267)		(12,267)		958,000		17,566	17,566	52,211	03/15/2018	1FE
041150-DJ-9	ASLA 2010-1 A FLTG RATE ABS		08/25/2017	PRINCIPAL RECEIPT		64,718	64,718	63,666	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)		(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						1,000,000				50,233	09/01/2017	1FE
17305E-DY-8	CITIBANK CR CD CCCIT 2007-A8		09/20/2017	PRINCIPAL RECEIPT		1,000,000	1,000,000	994,350	999,175		825		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)		(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)		(1,303)		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						502,000		20,793	20,793	23,300	05/01/2018	2FE
459200-GJ-4	IBM CORP SR NOTES		09/14/2017	MATURITY		1,000,000	1,000,000	996,540	999,687		313		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)		(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		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)		(3,730)		960,000				21,120	08/23/2017	2FE
644617-AB-8	NHHL2011-1 A2 FLTG RATE ABS		07/25/2017	PRINCIPAL RECEIPT		106,326	106,326	104,466	105,318		1,008		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)		(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		(67,595)		(67,595)		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						52,595				1,007	04/25/2023	1FE
86196#-AA-7	STONEHENGE ALABAMA I I I 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 I I		08/24/2017	Sink PMT @ 100.0000000		101,684	101,684	101,684	101,684						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						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						95,233				4,071	03/31/2021	1FE
78444L-AD-5	STUDENT LOAN SLOLT 2008-1 A4A FLTG		09/15/2017	PRINCIPAL RECEIPT		60,203	60,203	63,204	62,145		(1,942)		(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		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)		(12,442)		1,000,000				31,250	08/17/2017	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						20,055,095	20,016,737	20,960,952	20,130,786		(164,245)		(164,245)		20,016,737		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)		118,685,527		127,435	127,435	4,256,564	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						118,812,961	118,774,646	121,349,301	106,731,263		(319,425)		(319,425)		118,685,527		127,435	127,435	4,256,564	XXX	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX													XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
053015-10-3	AUTOMATIC DATA PROCESSING		08/11/2017	Wells Fargo Brokerage Sale of Fractional	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							22		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)			L
88642R-10-9	TIDEWATER INC NEW		08/03/2017	Sale of Frac Share	0.610	11		15							15		(4)	(4)			L
9099999. 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	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						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
9899999. Total - Preferred and Common Stocks						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
9999999 - Totals						120,597,471	XXX	122,348,755	108,787,772	(1,057,092)	(319,425)		(1,376,517)		119,684,980		912,490	912,490	4,288,655	XXX	XXX

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

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Bank of America Farmington Hills, MI		0.750	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

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



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