



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## QUARTERLY STATEMENT

AS OF JUNE 30, 2018  
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 Scott Tagsold	Senior Vice President and Treasurer	Ian Robert Ward
First Vice President, Secretary & General Counsel	William Finch Woodbury		

#### OTHER

Daniel Jerome Thelen, President	Carolyn Burroughs Muller, Executive 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 Scott Tagsold (CHM)	Daniel Jerome Thelen	William Finch Woodbury
Rodney Jay Rupp	Mark Edward Hooper	Lori Ann McAllister
Katherine Maidlow Noirot	Cheri Lynn Pero	Carolyn Burroughs Muller
Jeffrey Francis Harrold	Theodore William Reinbold	Terri Anderson Miller #

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.

Daniel Jerome Thelen President	William Finch Woodbury First Vice President, Secretary & General Counsel	Ian Robert Ward Senior Vice President & Treasurer

Subscribed and sworn to before me this 26 day of July, 2018

Susan M. Deagan  
Notary  
5/28/2022

- 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 JUNE 30, 2018 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 .....	3,222,400,547		3,222,400,547	3,070,411,489
2. Stocks:				
2.1 Preferred stocks .....	21,131,445		21,131,445	21,859,816
2.2 Common stocks .....	380,917,545		380,917,545	381,913,627
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 (\$ .....19,260,305 ), cash equivalents (\$ ..... ) and short-term investments (\$ ..... ) .....	19,260,305		19,260,305	45,108,473
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	148,095,550		148,095,550	142,717,109
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) .....	3,791,805,392		3,791,805,392	3,662,010,514
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	26,195,079		26,195,079	24,929,526
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	17,793,254	5,055,514	12,737,740	13,980,109
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....2,371,141 earned but unbilled premiums) .....	420,694,673	263,440	420,431,233	379,859,497
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	7,241,673		7,241,673	7,797,259
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 .....	601,496		601,496	
18.2 Net deferred tax asset .....	14,348,973		14,348,973	8,069,642
19. Guaranty funds receivable or on deposit .....	637,165		637,165	698,801
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 .....	14,591,760		14,591,760	13,038,850
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	4,293,909,465	5,318,954	4,288,590,511	4,110,384,197
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27)	4,293,909,465	5,318,954	4,288,590,511	4,110,384,197
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous Assets .....	6,622,691		6,622,691	5,182,163
2502. Equities and Deposits in Pools and Associations .....	6,298,615		6,298,615	6,211,926
2503. Group Annuity .....	1,670,454		1,670,454	1,644,762
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	14,591,760		14,591,760	13,038,850

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 262,764,896 )	938,841,441	907,600,446
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	324,976,796	292,113,512
4. Commissions payable, contingent commissions and other similar charges	43,272,327	62,034,613
5. Other expenses (excluding taxes, licenses and fees)	6,011,924	4,514,976
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	19,098,696	17,323,968
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		4,038,316
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 38,088,170 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)	888,143,619	794,238,642
10. Advance premium	22,063,831	22,395,004
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	36,684,806	31,807,639
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,670,316	5,330,201
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	148,936,407	151,659,134
20. Derivatives		
21. Payable for securities	3,093,395	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,579,856	1,802,938
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,438,373,414	2,294,859,390
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,438,373,414	2,294,859,390
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)	1,622,718,505	1,588,026,215
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)	1,850,217,097	1,815,524,807
38. Totals (Page 2, Line 28, Col. 3)	4,288,590,511	4,110,384,197
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	1,579,856	1,802,938
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,579,856	1,802,938
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 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ .....1,035,729,253 ) .....	937,152,046	842,610,935	1,739,926,516
1.2 Assumed (written \$ .....424,072 ) .....	445,243	1,111,447	1,521,520
1.3 Ceded (written \$ .....105,337,746 ) .....	101,203,303	88,066,421	180,962,811
1.4 Net (written \$ .....930,815,578 ) .....	836,393,986	755,655,961	1,560,485,225
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....480,271,098 ):			
2.1 Direct .....	527,723,865	489,524,100	1,004,439,954
2.2 Assumed .....	205,093	940,204	1,454,927
2.3 Ceded .....	45,821,447	36,657,222	70,403,597
2.4 Net .....	482,107,511	453,807,083	935,491,284
3. Loss adjustment expenses incurred .....	104,793,332	78,568,331	152,891,332
4. Other underwriting expenses incurred .....	251,374,207	229,227,115	469,603,386
5. Aggregate write-ins for underwriting deductions .....			
6. Total underwriting deductions (Lines 2 through 5) .....	838,275,050	761,602,529	1,557,986,002
7. Net income of protected cells .....			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7) .....	(1,881,064)	(5,946,568)	2,499,223
INVESTMENT INCOME			
9. Net investment income earned .....	51,237,460	48,323,553	97,471,402
10. Net realized capital gains (losses) less capital gains tax of \$ .....661,161 .....	2,742,154	1,151,172	1,090,930
11. Net investment gain (loss) (Lines 9 + 10) .....	53,979,614	49,474,725	98,562,332
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ .....1,536,792 ) .....	(1,536,792)	(1,434,194)	(2,950,054)
13. Finance and service charges not included in premiums .....			
14. Aggregate write-ins for miscellaneous income .....	214,034	227,053	245,131
15. Total other income (Lines 12 through 14) .....	(1,322,758)	(1,207,141)	(2,704,922)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	50,775,793	42,321,015	98,356,633
17. Dividends to policyholders .....	452,119	558,546	1,122,531
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) .....	50,323,674	41,762,469	97,234,102
19. Federal and foreign income taxes incurred .....	11,763,371	11,557,210	23,482,329
20. Net income (Line 18 minus Line 19)(to Line 22) .....	38,560,303	30,205,260	73,751,773
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year .....	1,815,524,807	1,696,790,244	1,696,790,244
22. Net income (from Line 20) .....	38,560,303	30,205,260	73,751,773
23. Net transfers (to) from Protected Cell accounts .....			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....(2,174,671) .....	(8,179,552)	19,658,695	71,088,353
25. Change in net unrealized foreign exchange capital gain (loss) .....			
26. Change in net deferred income tax .....	4,104,660	3,614,032	(31,160,993)
27. Change in nonadmitted assets .....	206,880	(883,992)	5,055,430
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).....	34,692,290	52,593,995	118,734,563
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,850,217,097	1,749,384,239	1,815,524,807
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 .....	214,034	227,053	245,131
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)	214,034	227,053	245,131
3701. ....			
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page .....			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	895,722,469	786,870,454	1,597,641,602
2. Net investment income .....	56,631,919	55,331,307	111,237,492
3. Miscellaneous income .....	(1,322,758)	(1,207,141)	(2,704,922)
4. Total (Lines 1 to 3) .....	951,031,630	840,994,621	1,706,174,172
5. Benefit and loss related payments .....	450,310,929	453,476,526	938,640,959
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	338,733,230	317,563,783	613,767,328
8. Dividends paid to policyholders .....	452,119	558,546	1,122,531
9. Federal and foreign income taxes paid (recovered) net of \$ .....661,161 tax on capital gains (losses) .....	17,064,345	9,659,167	14,313,173
10. Total (Lines 5 through 9) .....	806,560,623	781,258,022	1,567,843,990
11. Net cash from operations (Line 4 minus Line 10) .....	144,471,007	59,736,599	138,330,182
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	197,275,895	236,959,952	440,538,340
12.2 Stocks .....	6,067,580	1,582,544	6,271,104
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....	4,744,541	4,755,436	10,581,483
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....	3,093,395	3,045,458	
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	211,181,412	246,343,392	457,390,928
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	355,935,415	298,642,282	540,895,899
13.2 Stocks .....	13,632,642	75,434	1,296,978
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....	7,773,927	3,087,627	7,009,375
13.6 Miscellaneous applications .....			
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	377,341,984	301,805,343	549,202,253
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) .....	(166,160,572)	(55,461,951)	(91,811,325)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(4,158,603)	1,660,430	(16,246,491)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(4,158,603)	1,660,430	(16,246,491)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(25,848,168)	5,935,078	30,272,366
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	45,108,473	14,836,107	14,836,107
19.2 End of period (Line 18 plus Line 19.1) .....	19,260,305	20,771,185	45,108,473

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

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STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
1. State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	38,560,303	73,751,773
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	38,560,303	73,751,773
SURPLUS					
5. State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	1,850,217,097	1,815,524,807
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	1,850,217,097	1,815,524,807

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

- 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.
- N/A
- N/A
- Aggregate value of loan-backed securities with unrealized losses at June 30, 2018.
  - The aggregate amount of unrealized losses:
    - Less than 12 Months 4,753,311
    - 12 Months or Longer 12,729,162
  - The aggregate related fair value of securities with unrealized losses:
    - Less than 12 Months 223,790,470
    - 12 Months or Longer 285,872,310
- 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. N/A

G. N/A

H. N/A

I. N/A

J. N/A

K. N/A

L. N/A

M. N/A

N. N/A

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

- O. N/A
- P. N/A
- Q. N/A
- R. N/A
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	Net Asset Value (NAV) Included in Level 2
a. Assets at fair value					
Bonds – Industrial and Miscellaneous .....		19,414,706		19,414,706	
Perpetual preferred stock .....	20,660,800			20,660,800	
Common stocks – Unaffiliated Industrial and Miscellaneous .....	270,789,970			270,789,970	
Common stocks – Unaffiliated Mutual Funds .....		110,127,575		110,127,575	58,841,420
Total assets at fair value	291,450,770	129,542,281		420,993,051	58,841,420

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total	Net Asset Value (NAV) Included in Level 2
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.

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

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

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)	Net Asset Value (NAV) Included in Level 2
Bonds .....	3,185,244,813	3,222,400,547	... 43,321,057	3,139,098,128	..... 2,825,628	.....	.....
Redeemable Preferred Stock .....	525,000	470,645	..... 525,000	.....	.....	.....	.....
Perpetual Preferred Stock .....	20,660,800	20,660,800	... 20,660,800	.....	.....	.....	.....
Common Stock .....	380,917,545	380,917,545	.. 270,789,970	.. 110,127,575	.....	.....	.. 58,841,420
Cash .....	19,260,305	19,260,305	... 19,260,305	.....	.....	.....	.....
Other invested assets .....	148,069,851	148,095,550	.....	.. 107,410,819	... 40,659,033	.....	.. 94,333,267
Uncollected premiums .....	433,168,973	433,168,973	.. 433,168,973	.....	.....	.....	.....

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

	June 30, 2018	December 31, 2017
Reserves, beginning of year .....	..... 1,199,713,958	.....1,210,256,153
Incurred Losses:		
Current Year .....	.....579,389,618	.....1,130,422,939
Prior Years .....	.....7,511,225	.....(42,040,323)
Paid Losses:		
Current Year .....	.....238,664,449	.....630,847,175
Prior Years .....	.....284,132,115	.....468,077,636
Reserves, end of period .....	.....1,263,818,237	.....1,199,713,958

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

26. Intercompany Pooling Arrangements  
N/A

27. Structured Settlements  
No Significant Changes

28. Health Care Receivables  
N/A

29. Participating Policies  
N/A

30. Premium Deficiency Reserves  
No Significant Changes

31. High Deductibles  
N/A

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

33. Asbestos/Environmental Reserves  
No Significant Changes

34. Subscriber Savings Account  
N/A

35. Multiple Peril Crop Insurance  
N/A

36. Financial Guarantee Insurance  
N/A



STATEMENT AS OF JUNE 30, 2018 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.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group? .....

Yes [ ☐ ] No [ ☒ ]
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 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	2	3
Name of Entity	NAIC Company Code	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. ....

12/31/2016
- 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. ....

12/31/2016
- 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). ....

06/21/2018
- 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

9.1

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

Yes [ X ] No [ ]

9.11

If the response to 9.1 is No, please explain:

9.2

Has the code of ethics for senior managers been amended?

Yes [ ] No [ X ]

9.21

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

9.3

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

Yes [ ] No [ X ]

9.31

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

FINANCIAL

10.1

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

Yes [ ] No [ X ]

10.2

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

\$

INVESTMENT

11.1

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

Yes [ ] No [ X ]

11.2

If yes, give full and complete information relating thereto:

12.

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

\$5,336,465

13.

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

\$

14.1

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

Yes [ ] No [ X ]

14.2

If yes, please complete the following:

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

15.1

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

Yes [ ] No [ X ]

15.2

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

Yes [ ] No [ ]

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

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

\$

\$

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

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

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

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

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

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

- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Assets managed internally by employees of the reporting entity.	I.

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

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

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?
- Yes [ X ] No [ ]

- 18.2 If no, list exceptions:

19. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designated 5\*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5\*GI securities?
- Yes [ ] No [ X ]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [ X ]  
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [ X ]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? ..... Yes [ ] No [ X ]

4.2 If yes, complete the following schedule:

			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 .....\$.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories							
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama.....AL	L	29,389,758	28,119,846	20,342,281	16,691,848	34,852,014	38,471,082
2. Alaska.....AK	N						
3. Arizona.....AZ	L	21,233,913	19,450,327	7,558,430	14,494,798	23,794,265	19,877,147
4. Arkansas.....AR	L	10,099,148	9,113,721	5,721,380	5,775,250	6,297,370	5,998,775
5. California.....CA	N						
6. Colorado.....CO	L	56,849,668	47,493,171	30,587,858	34,493,286	61,826,868	61,791,534
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	L	80,054,532	67,966,532	40,441,817	33,086,066	94,672,931	78,284,075
11. Georgia.....GA	L	157,046,215	125,956,307	81,314,564	67,784,461	177,738,975	163,656,610
12. Hawaii.....HI	N						
13. Idaho.....ID	L	6,511,067	5,230,319	2,607,499	1,509,715	7,312,937	5,132,877
14. Illinois.....IL	L	80,659,797	76,932,315	40,510,793	48,741,095	121,958,783	139,020,613
15. Indiana.....IN	L	711,756	737,922	993,990	3,549,281	6,183,723	8,195,665
16. Iowa.....IA	L	42,285,878	36,293,074	19,798,186	16,128,987	30,908,951	27,840,828
17. Kansas.....KS	L	5,512,927	5,054,933	1,349,305	1,771,700	5,114,533	5,046,395
18. Kentucky.....KY	L	22,665,079	20,726,702	8,511,139	16,102,858	21,492,025	27,102,420
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	L						
24. Minnesota.....MN	L	114,893,921	106,690,456	51,555,695	54,084,964	132,736,341	132,961,532
25. Mississippi.....MS	L						
26. Missouri.....MO	L	38,678,294	28,056,769	14,896,607	15,735,388	45,675,278	43,073,372
27. Montana.....MT	N						
28. Nebraska.....NE	L	17,922,398	13,534,614	6,023,071	5,911,717	13,252,280	10,961,031
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	82,344,023	72,763,911	35,330,624	31,307,876	64,908,474	66,382,904
35. North Dakota.....ND	L	12,894,982	11,495,593	3,599,835	4,408,432	7,196,179	9,892,101
36. Ohio.....OH	L	48,460,098	46,534,721	19,630,291	17,763,467	39,047,497	39,905,994
37. Oklahoma.....OK	N						
38. Oregon.....OR	L						
39. Pennsylvania.....PA	L	2,155,704	2,007,723	1,228,113	441,461	2,921,504	2,266,763
40. Rhode Island.....RI	N						
41. South Carolina.....SC	L	62,213,631	53,028,427	29,117,447	30,911,559	70,741,259	58,990,198
42. South Dakota.....SD	L	14,215,516	12,712,563	5,477,107	5,425,439	11,100,347	11,761,365
43. Tennessee.....TN	L	29,054,844	27,826,077	15,893,546	17,422,157	33,130,921	37,392,228
44. Texas.....TX	N						
45. Utah.....UT	L	31,539,413	30,962,470	14,180,784	12,856,409	39,616,268	37,564,506
46. Vermont.....VT	N						
47. Virginia.....VA	L	19,587,765	15,960,551	7,920,770	7,836,366	15,741,928	14,117,959
48. Washington.....WA	L						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	L	48,748,926	44,028,904	23,934,293	24,275,128	42,730,658	46,505,441
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	XXX	1,035,729,253	908,677,948	488,525,425	488,509,705	1,110,952,310	1,092,193,414
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						

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....31

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....

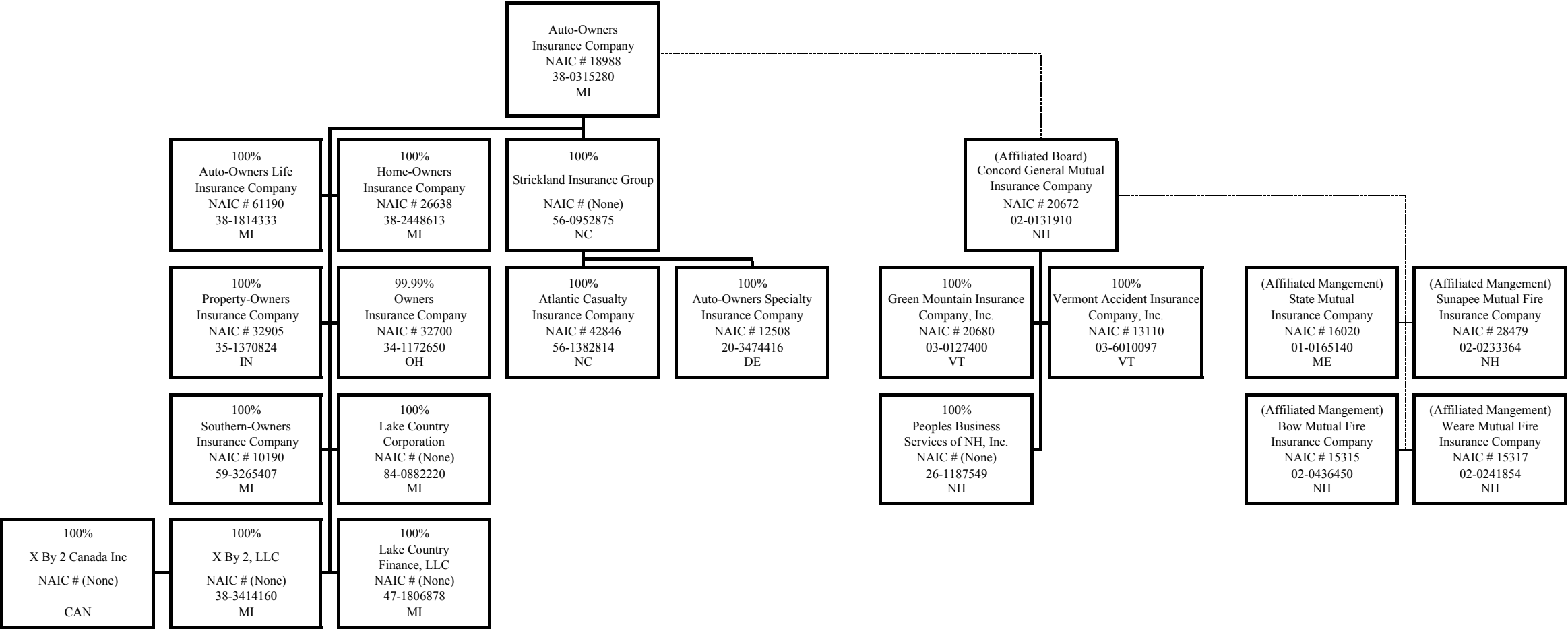
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....

R - Registered - Non-domiciled RRGs.....

Q - Qualified - Qualified or accredited reinsurer.....

N - None of the above - Not allowed to write business in the state.....26

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING GROUP  
PART 1 - ORGANIZATIONAL CHART



STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0280	Auto-Owners Insurance Group	18988	38-0315280				Auto-Owners Insurance Company	MI	RE					N	
.0280	Auto-Owners Insurance Group	61190	38-1814333				Auto-Owners Life Insurance Company	MI	DS	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	DS	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	32700	34-1172650				Owners Insurance Company	OH	DS	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	DS	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	DS	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		84-0882220				Lake Country Corporation	MI	DS	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	Y	
.0280	Auto-Owners Insurance Group		47-1806878				Lake Country Finance, LLC	MI	DS	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		38-3414160				X By 2, LLC	MI	DS	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group						X By 2 Canada Inc	CAN	DS	X By 2, LLC	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		56-0952875				Strickland Insurance Group	NC	DS	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	DS	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	DS	Strickland Insurance Group	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	20672	02-0131910				Concord General Mutual Insurance Company	NH	IA	Auto-Owners Insurance Company	Board of Directors		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	20680	03-0127400				Green Mountain Insurance Company, Inc	VT	IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	16020	01-0165140				State Mutual Insurance Company	ME	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	28479	02-0233364				Sunapee Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	13110	03-6010097				Vermont Accident Insurance Company, Inc	VT	IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	15315	02-0436450				Bow Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group		26-1187549				Peoples Business Services of NH, Inc	NH	NIA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	15317	02-0241854				Weare Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	N	

Asterisk	Explanation



STATEMENT AS OF JUNE 30, 2018 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 .....	2,109,562	97,072	4.6	35.9
2.	Allied Lines .....	3,438,658	2,773,522	80.7	50.5
3.	Farmowners multiple peril .....	9,477,797	3,296,500	34.8	70.5
4.	Homeowners multiple peril .....	34,979,880	18,650,710	53.3	59.3
5.	Commercial multiple peril .....	213,909,288	86,044,554	40.2	48.5
6.	Mortgage guaranty .....				
8.	Ocean marine .....				
9.	Inland marine .....	19,397,517	6,756,119	34.8	86.4
10.	Financial guaranty .....				
11.1	Medical professional liability - occurrence .....				
11.2	Medical professional liability - claims-made .....				
12.	Earthquake .....	1,540,545			
13.	Group accident and health .....				
14.	Credit accident and health .....				
15.	Other accident and health .....				
16.	Workers' compensation .....	59,067,167	14,264,022	24.1	45.3
17.1	Other liability - occurrence .....	44,019,990	32,411,299	73.6	16.2
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 .....	206,658,325	149,671,011	72.4	71.4
19.3,19.4	Commercial auto liability .....	122,171,165	81,678,945	66.9	55.6
21.	Auto physical damage .....	219,623,847	131,955,455	60.1	70.0
22.	Aircraft (all perils) .....				
23.	Fidelity .....	615,909	116,702	18.9	(175.2)
24.	Surety .....				28.6
26.	Burglary and theft .....	142,396	7,954	5.6	7.4
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	937,152,046	527,723,865	56.3	58.1
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 .....	980,695	2,102,985	1,905,376
2.	Allied Lines .....	1,790,534	3,726,178	3,233,182
3.	Farmowners multiple peril .....	6,265,966	11,833,577	9,163,281
4.	Homeowners multiple peril .....	20,193,585	36,313,932	31,019,924
5.	Commercial multiple peril .....	115,733,814	228,932,083	217,600,019
6.	Mortgage guaranty .....			
8.	Ocean marine .....			
9.	Inland marine .....	11,927,346	22,424,527	19,600,770
10.	Financial guaranty .....			
11.1	Medical professional liability - occurrence .....			
11.2	Medical professional liability - claims-made .....			
12.	Earthquake .....	821,187	1,625,092	1,493,068
13.	Group accident and health .....			
14.	Credit accident and health .....			
15.	Other accident and health .....			
16.	Workers' compensation .....	29,692,685	62,655,113	71,967,371
17.1	Other liability - occurrence .....	25,064,310	49,068,612	43,971,064
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 .....	119,771,414	230,428,298	186,534,380
19.3,19.4	Commercial auto liability .....	71,734,810	141,112,628	118,963,885
21.	Auto physical damage .....	127,216,680	244,657,838	202,441,221
22.	Aircraft (all perils) .....			
23.	Fidelity .....	348,818	693,546	632,011
24.	Surety .....			
26.	Burglary and theft .....	85,183	154,844	152,396
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	531,627,027	1,035,729,253	908,677,948
DETAILS OF WRITE-INS				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page .....			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF JUNE 30, 2018 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)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 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. 2015 + Prior .....	359,706	92,359	452,065	77,850	4,254	82,104	291,526	7,477	73,973	372,976	9,670	(6,655)	3,015
2. 2016 .....	161,312	86,761	248,073	50,691	3,346	54,037	131,988	13,961	44,934	190,882	21,367	(24,520)	(3,153)
3. Subtotals 2016 + Prior .....	521,018	179,120	700,138	128,541	7,601	136,142	423,513	21,438	118,907	563,858	31,036	(31,175)	(138)
4. 2017 .....	235,120	264,455	499,576	112,279	35,711	147,990	166,754	34,950	157,531	359,235	43,913	(36,263)	7,650
5. Subtotals 2017 + Prior .....	756,138	443,575	1,199,714	240,820	43,312	284,132	590,267	56,388	276,438	923,093	74,949	(67,437)	7,511
6. 2018 .....	XXX	XXX	XXX	XXX	238,664	238,664	XXX	151,709	189,016	340,725	XXX	XXX	XXX
7. Totals .....	756,138	443,575	1,199,714	240,820	281,977	522,797	590,267	208,097	465,454	1,263,818	74,949	(67,437)	7,511
8. Prior Year-End Surplus As Regards Policyholders	1,815,525										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. 9.9	2. (15.2)	3. 0.6
													Col. 13, Line 7 As a % of Col. 1 Line 8 4. 0.4

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

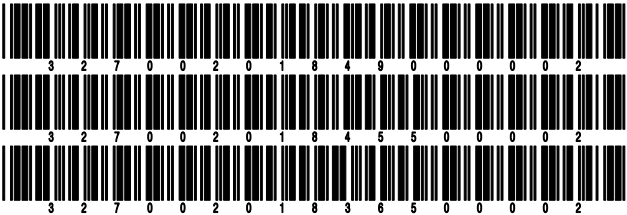
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? .....	NO
3. Will the Medicare Part D Coverage Supplement be filed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

Explanations:

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

Bar Codes:

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



STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

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

NONE

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE A - VERIFICATION**

Real Estate

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

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and mortgage investment and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment including 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 .....	142,717,109	139,749,970
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	275,457	1,999,442
2.2 Additional investment made after acquisition .....	7,498,470	5,009,934
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		(5,027)
5. Unrealized valuation increase (decrease) .....	938,059	4,812,428
6. Total gain (loss) on disposals .....	1,416,015	1,731,846
7. Deduct amounts received on disposals .....	4,744,541	10,581,483
8. Deduct amortization of premium and depreciation .....	5,019	
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) .....	148,095,550	142,717,109
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	148,095,550	142,717,109

**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 .....	3,474,184,931	3,328,371,550
2. Cost of bonds and stocks acquired .....	369,568,056	542,192,877
3. Accrual of discount .....	743,180	963,778
4. Unrealized valuation increase (decrease) .....	(11,292,282)	63,851,776
5. Total gain (loss) on disposals .....	2,848,804	1,513,778
6. Deduct consideration for bonds and stocks disposed of .....	203,343,475	446,809,444
7. Deduct amortization of premium .....	7,398,174	14,984,728
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....	889,691	914,656
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	28,187	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	3,624,449,537	3,474,184,931
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	3,624,449,537	3,474,184,931

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a) .....	2,788,341,375	135,575,016	89,439,904	(2,738,704)	2,788,341,375	2,831,737,782		2,701,144,919
2. NAIC 2 (a) .....	347,918,511	31,061,767	11,748,214	(619,043)	347,918,511	366,613,021		335,611,360
3. NAIC 3 (a) .....	17,921,596			(411,960)	17,921,596	17,509,636		16,467,366
4. NAIC 4 (a) .....	6,649,351			(109,243)	6,649,351	6,540,108		17,187,843
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds	3,160,830,832	166,636,783	101,188,118	(3,878,950)	3,160,830,832	3,222,400,547		3,070,411,489
PREFERRED STOCK								
8. NAIC 1 .....	11,242,000			(132,000)	11,242,000	11,110,000		11,440,000
9. NAIC 2 .....	10,214,630			(193,185)	10,214,630	10,021,445		10,419,816
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	21,456,630			(325,185)	21,456,630	21,131,445		21,859,816
15. Total Bonds and Preferred Stock	3,182,287,463	166,636,783	101,188,118	(4,204,136)	3,182,287,463	3,243,531,992		3,092,271,305

(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

**N O N E**

Schedule DA - Verification - Short-Term Investments

**N O N E**

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 - Part 2 - Verification - Cash Equivalents

**N O N E**

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

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

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

**N O N E**

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

**N O N E**

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1  CUSIP Identification	2  Name or Description	Location		5  Name of Vendor or General Partner	6  NAIC Designation	7  Date Originally Acquired	8  Type and Strategy	9  Actual Cost at Time of Acquisition	10  Additional Investment Made After Acquisition	11  Amount of Encumbrances	12  Commitment for Additional Investment	13  Percentage of Ownership
		3  City	4  State									
	MIDWEST BANC FUNDX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		02/16/2018		120,000			1,880,000	0.608
1599999.	Joint Venture Interests - Common Stock - Unaffiliated							120,000			1,880,000	XXX
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT		10/01/2012			175		532,676	0.170
1799999.	Joint Venture Interests - Real Estate - Unaffiliated								175		532,676	XXX
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY		04/20/2015		3,727			967,539	0.050
	ENCAP ENERGY CAPITAL FUND XI LP	HOUSTON	TX	ENCAP INVESTMENTS L.P.		07/17/2017	1	24,938			1,833,668	0.030
	FORT WASHINGTON PEO FUND III	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY		07/23/2014	1	190,000			520,000	1.410
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY		04/23/2014		236,686			60,098	0.138
	NORTH HAVEN ENERGY CAPITAL FUND L.P.	NEW YORK	NY	MS ENERGY PARTNERS		08/10/2016	3	69,911			1,386,798	0.310
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/20/2012		11,675			210,525	0.180
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS		04/18/2013	3	58,000				0.019
2199999.	Joint Venture Interests - Other - Unaffiliated								594,938		4,978,628	XXX
628312-AD-2	144A MUTUAL OF OMAHA SURPLUS			VARIOUS	IFE	08/08/2017			6,159,180			
2399999.	Surplus Debentures, etc - Unaffiliated								6,159,180			XXX
4499999.	Total - Unaffiliated							120,000	6,754,293		7,391,304	XXX
4599999.	Total - Affiliated											XXX
4699999.	Totals							120,000	6,754,293		7,391,304	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	06/29/2018	74,986							74,986	74,986				
	NAPIER PARK RAILCAR LEASE FUND II	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	12/22/2015	05/22/2018	101,900							101,900	101,900				
0399999.	Transportation Equipment - Unaffiliated						176,886							176,886	176,886				
	MIDWEST BANC FUNDVII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	04/20/2005	06/28/2018	334,800							334,800			270,000	270,000	
	MIDWEST BANC FUNDVIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	06/29/2018	172,000							172,000	320,000		148,000	148,000	
	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	07/15/2014	06/20/2018									70,000		70,000		
1599999.	Joint Venture Interests - Common Stock - Unaffiliated						506,800							506,800	994,800		488,000	488,000	
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH	08/30/2012	06/19/2018	31,188							31,188	45,174		13,985	13,985	
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	06/26/2018	19,126							19,126					
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	08/11/2011	05/14/2018	24,000							24,000	24,000				
1799999.	Joint Venture Interests - Real Estate - Unaffiliated						74,314							74,314	88,300		13,985	13,985	
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC	12/20/2011	05/24/2018	34,325							34,325	34,325				
	BLACKSTONE II	NEW YORK	NY	MORGAN STANLEY	04/20/2015	06/22/2018	51,004							51,004	51,004				
	FORT WASHINGTON PEO FUND II	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	03/11/2009	04/02/2018	16,240							16,240	140,000		123,760	123,760	
	GSO RESCUE II	TROY	MI	MERRILL LYNCH	05/01/2014	06/01/2018	49,811							49,811	49,811				
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	06/29/2018	25,557							25,557	30,845		5,288	5,288	
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	06/28/2018	8,684							8,684	9,471		787	787	
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	04/23/2014	06/22/2018	65,674							65,674	65,674				
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	03/25/2008	06/29/2018	40,000							40,000	80,000		40,000	40,000	



STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	03/11/2009	06/29/2018	40,000							40,000	80,000		40,000	40,000	
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012	06/07/2018	279,816							279,816	279,816				
	NORTH HAVEN ENERGY CAPITAL FUND L.P.	NEW YORK	NY	MS ENERGY PARTNERS	08/10/2016	05/29/2018	10,694							10,694	10,694				
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	06/15/2018	99,363							99,363	99,363				
	UBS SELECT SERIES II, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/09/2007	05/29/2018	80,000							80,000	80,000				
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	06/19/2018	13,000							13,000	55,800		42,800	42,800	
2199999. Joint Venture Interests - Other - Unaffiliated							814,169							814,169	1,066,804		252,635	252,635	
4499999. Total - Unaffiliated							1,572,169							1,572,169	2,326,789		754,620	754,620	
4599999. Total - Affiliated																			
4699999 - Totals							1,572,169							1,572,169	2,326,789		754,620	754,620	

STATEMENT AS OF JUNE 30, 2018 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									
38380J-LM-8	GNMA GNR 2018-2 AC		05/01/2018	Citigroup Global Mkts		2,811,634	2,989,113	415	1
38380J-XC-7	GNMA GNR 2018-45 A		05/01/2018	First Tennessee Bank		1,437,493	1,495,198	208	1
38380J-YF-9	GNMA GNR 2018-52 AN		05/01/2018	Citigroup Global Mkts		2,486,250	2,600,000	542	1
0599999. Subtotal - Bonds - U.S. Governments						6,735,377	7,084,311	1,164	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
011338-VT-4	ALAMO HEIGHTS TEXAS ISD UTGO SER A		05/10/2018	US Bancorp Piper Jaffray		1,238,031	1,145,000	2,544	1FE
023051-XL-4	AMARILLO, TEXAS ISD UTGO SER B		05/01/2018	US Bancorp Piper Jaffray		1,770,944	1,615,000	5,204	1FE
145610-PV-7	CARROLLTON, TEXAS LTGO		05/01/2018	Raymond James Assoc		1,541,693	1,535,000		1FE
172217-KK-2	CINCINNATI, OHIO UTGO SER A		04/06/2018	US Bancorp Piper Jaffray		1,829,765	1,805,000	19,404	1FE
181234-M5-1	CLARK COUNTY, WASHINGTON SD UTGO		06/06/2018	Citigroup Global Mkts		1,648,215	1,500,000		1FE
198795-PC-3	COMAL COUNTY, TEXAS LTGO		05/16/2018	Frost Bank		1,323,456	1,330,000	2,549	1FE
223883-FK-0	COWLITZ COUNTY, WASHINGTON UTGO		05/01/2018	D A Davidson & Co.		1,919,464	1,785,000		1FE
237289-JV-6	DARLINGTON COUNTY, SOUTH CAROLINA		04/10/2018	Banc of America Securities		2,102,108	2,065,000		1FE
233087-OB-4	DC EVEREST AREA SD, WISCONSIN UTGO		06/01/2018	J P Morgan		1,871,294	1,850,000		1FE
259309-J9-4	DOUGLAS COUNTY, NEBRASKA UTGO		05/01/2018	D A Davidson & Co.		1,708,088	1,575,000		1FE
373029-JR-9	GEORGETOWN, TEXAS LTGO		05/01/2018	Citigroup Global Mkts		1,330,338	1,225,000		1FE
398526-KS-1	GRIMES, IOWA UTGO SER A		06/01/2018	US Bancorp Piper Jaffray		1,002,680	1,000,000		1FE
44256P-RS-4	HOWARD COUNTY, MARYLAND UTGO SER A		04/04/2018	Citigroup Global Mkts		2,039,280	2,000,000		1FE
510390-ZA-8	LAKE OSWEGO, OREGON UTGO		04/18/2018	RBC Dain Rauscher		1,929,811	1,895,000		1FE
54589T-GU-0	LOUDOUN COUNTY VIRGINIA UTGO SER A		06/06/2018	Citigroup Global Mkts		1,514,985	1,500,000		1FE
587316-QM-5	MEQUON, WISCONSIN UTGO SER A		04/10/2018	Robert W Baird		1,620,959	1,615,000		1FE
581852-J6-6	METROPOLITAN COUNCIL, MINNESOTA		05/01/2018	RBC Dain Rauscher		2,833,765	2,780,000		1FE
678519-XG-9	OKLAHOMA CITY, OKLAHOMA UTGO		05/01/2018	Citigroup Global Mkts		2,167,200	2,000,000	15,333	1FE
727177-WD-5	PLANO, TEXAS LTGO		05/01/2018	Raymond James Assoc		2,023,140	2,000,000		1FE
741701-4T-0	PRINCE GEORGES COUNTY, MARYLAND GO		05/01/2018	Banc of America Securities		2,220,340	2,000,000		1FE
758381-FR-3	REEDSBURG, WISCONSIN SD UTGO		05/02/2018	Robert W Baird		1,130,000	1,130,000		1FE
815628-JC-7	SEDGWICK COUNTY, KANSAS UTGO SER B		05/01/2018	George K Baum		1,582,410	1,490,000		1FE
848780-SS-2	SPOKANE COUNTY, WASHINGTON UTGO		05/02/2018	D A Davidson & Co.		1,613,540	1,480,000		1FE
848797-OF-6	SPOKANE COUNTY, WASHINGTON UTGO		05/01/2018	D A Davidson & Co.		2,168,640	2,000,000		1FE
792881-7X-6	ST PAUL, MINNESOTA UTGO SER B		05/01/2018	Citigroup Global Mkts		1,716,601	1,690,000		1FE
868880-CR-4	SURPRISE, ARIZONA UTGO		05/01/2018	US Bancorp Piper Jaffray		1,894,103	1,855,000		1FE
89453P-C2-3	TRAVIS COUNTY, TEXAS LTGO		05/01/2018	First Tennessee Bank		1,966,022	1,925,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						47,706,872	45,790,000	45,035	XXX
Bonds - U.S. Special Revenues									
04184K-VB-8	ARLINGTON, TEXAS REV SER A		06/12/2018	Citigroup Global Mkts		1,541,807	1,435,000		1FE
101029-VB-9	BOSTON, MASSACHUSETTS REV SER A		05/14/2018	Robert W Baird		2,028,200	2,000,000		1FE
161045-NS-4	CHARLOTTE, NC REV		04/12/2018	Wells Fargo Brokerage		2,044,080	2,000,000		1FE
313682-JX-1	FINMA FNR 2018-52 EB		06/26/2018	First Tennessee Bank		5,017,188	5,000,000	13,611	1
426170-PB-6	HENRICO COUNTY, VIRGINIA REV		05/01/2018	Wells Fargo Brokerage		1,022,387	1,005,000		1FE
447290-AM-9	HUNTSVILLE, TEXAS REV		05/01/2018	Banc of America Securities		1,929,734	1,760,000		1FE
606341-LH-6	MISSOURI STATE BOARD REV SER A		04/17/2018	Morgan Stanley		1,610,601	1,605,000		1FE
679111-YK-4	OKLAHOMA STATE TURNPIKE REV SER E		04/17/2018	US Bancorp Piper Jaffray		2,187,340	2,000,000	24,000	1FE
79642G-AM-4	SAN ANTONIO, TEXAS REVENUE SER A		05/01/2018	J P Morgan		2,173,140	2,000,000		1FE
83619C-OE-0	SOUTH ADAMS CTY, CO REV		04/01/2018	Wells Fargo Brokerage		1,671,893	1,665,000		1FE
882854-H4-7	TEXAS WATER DEV REV SER A		05/01/2018	J P Morgan		2,176,040	2,000,000		1FE
898797-FU-4	TUCSON, ARIZONA REV		06/12/2018	Wells Fargo Brokerage		1,277,175	1,250,000		1FE
927793-G2-9	VIRGINIA COMMONWEALTH REVENUE		06/01/2018	Morgan Stanley		1,021,560	1,000,000		1FE
92818H-KY-6	VIRGINIA PUBLIC SCHOOL REV SER A		05/01/2018	Citigroup Global Mkts		2,042,400	2,000,000		1FE
930876-DP-9	WAKE COUNTY, NORTH CAROLINA REV		06/14/2018	J P Morgan		1,506,480	1,500,000		1FE
940157-T5-9	WASHINGTON DISTRICT, MARYLAND REV		04/11/2018	US Bancorp Piper Jaffray		2,033,600	2,000,000	25,667	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						31,283,625	30,220,000	63,278	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
41284V-AB-8	144A HARLEY-DAVIDSON FINANCIAL SER		05/16/2018	Citigroup Global Mkts		999,830	1,000,000		1FE
46849L-TC-5	144A JACKSON NATIONAL LIFE GLOBAL		06/06/2018	Goldman Sachs		1,497,090	1,500,000		1FE
023770-AA-8	AMERICAN AIRLINES PASS-THRU		06/28/2018	Robert W Baird		3,733,407	3,870,810	9,162	1FE
06048W-WY-2	BANK OF AMERICA CORPORATION		06/18/2018	Sandler O'Neil		4,000,000	4,000,000		1FE
097023-AH-8	BOEING COMPANY SR NOTES		04/12/2018	Cantor Fitzgerald		3,180,970	2,525,000	34,014	1FE
12541W-AA-8	C.H. ROBINSON WORLDWIDE INC		06/18/2018	Raymond James Assoc		2,954,558	2,988,000	21,627	2FE
139859-AB-8	CAPITAL CITIES ABC DEBENTURES DISN		05/09/2018	Robert W Baird		4,094,930	3,500,000	73,160	1FE
14913Q-ZL-2	CATERPILLAR FINANCIAL SERVICES		05/09/2018	Bank of America		1,498,980	1,500,000		1FE

STATEMENT AS OF JUNE 30, 2018 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)
149123-BD-2	CATERPILLAR INC .....		.05/09/2018	Robert W Baird .....		2,381,140	2,000,000	38,222	1FE
231021-AJ-5	CUMMINS INC .....		.05/08/2018	Mesirow Financial .....		1,131,939	900,000	12,291	1FE
278265-AD-5	EATON VANCE CORP .....		.06/22/2018	Robert W Baird .....		2,005,600	2,000,000	2,215	1FE
360271-AJ-9	FULTON FINANCIAL CORPORATION .....		.06/22/2018	RBC Dain Rauscher .....		753,480	750,000	3,844	2FE
369550-BD-9	GENERAL DYNAMICS CORPORATION .....		.05/08/2018	RBC Dain Rauscher .....		1,494,240	1,500,000		1FE
373298-BR-8	GEORGIA-PACIFIC LLC .....		.06/26/2018	Robert W Baird .....		3,289,700	2,455,000	22,726	1FE
427866-BA-5	HERSHEY CO .....		.05/03/2018	Bank of America .....		999,310	1,000,000		1FE
45686X-CE-1	INGERSOLL-RAND CO .....		.04/18/2018	Cantor Fitzgerald .....		3,504,600	3,000,000	80,471	2FE
487836-BU-1	KELLOGG CO .....		.04/18/2018	Nomura Securities .....		1,327,620	1,400,000	20,759	2FE
487836-BV-9	KELLOGG CO .....		.05/07/2018	Citigroup Global Mkts .....		1,398,768	1,400,000		2FE
540424-AS-7	LOEWS CORP SR NOTES .....		.06/18/2018	Robert W Baird .....		983,380	1,000,000	8,229	1FE
609207-AQ-8	MONDELEZ INTERNATIONAL .....		.05/03/2018	Mizuho Securities .....		2,992,260	3,000,000		2FE
677415-CP-4	OHIO PIIR CO .....		.06/05/2018	J P Morgan .....		1,602,105	1,500,000	14,781	1FE
835495-AK-8	SONOCO PRODUCTS CO .....		.05/04/2018	Raymond James Assoc .....		2,060,480	2,000,000	1,701	2FE
86204@-AA-9	STONEHENGE NEBRASKA III .....		.06/15/2018	Stonehenge Capital Corp .....		1,649,531			1FE
907818-EU-8	UNION PACIFIC CORPORATION .....		.06/05/2018	Banc of America Securities .....		2,114,074	2,116,000		2FE
960386-AH-3	WABTEC (WESTINGHOUSE AIR BRAKE) .....		.05/01/2018	Amherst Pierpoint Securities .....		982,615	975,000	9,124	2FE
931142-EK-5	WALMART INC .....		.06/20/2018	Barclays Capital .....		2,999,190	3,000,000		1FE
92939U-AA-4	WEC ENERGY GROUP INC .....		.06/04/2018	J P Morgan .....		1,499,385	1,500,000		2FE
960386-AL-4	WESTINGHOUSE AIR BRAKE .....		.04/18/2018	Robert W Baird .....		1,431,270	1,500,000	22,281	2FE
962166-AS-3	WEYERHAEUSER CO .....		.06/26/2018	VARIOUS .....		4,272,193	3,701,000	86,621	2FE
136069-K3-4	144A CANADIAN IMPERIAL BANK .....	A.....	.06/20/2018	RBC Dain Rauscher .....		1,997,560	2,000,000		1FE
13645R-AY-0	CANADIAN PACIFIC RAILWAY CO .....	A.....	.05/14/2018	Morgan Stanley .....		599,448	600,000		2FE
67077M-AJ-7	MUTRIEN LTD .....	A.....	.05/01/2018	Raymond James Assoc .....		1,958,440	2,000,000	5,600	2FE
01750C-AE-3	144A ALLEGRO ALLEG 2018-1A B .....	C.....	.06/01/2018	Goldman Sachs .....		4,000,000	4,000,000		1FE
55821T-AC-1	144A MADISON PARK MDPK 2018-30A B .....	C.....	.04/01/2018	J P Morgan .....		5,000,000	5,000,000		1FE
007924-AJ-2	AEGON N.V. ....	C.....	.04/19/2018	Robert W Baird .....		2,006,000	2,000,000	3,667	2FE
693070-AD-6	CARNIVAL PLC .....	C.....	.04/12/2018	Mesirow Financial .....		1,310,240	1,000,000	29,531	1FE
478375-AR-9	JOHNSON CONTROLS INC .....	C.....	.04/12/2018	Mesirow Financial .....		1,206,576	1,200,000	8,060	2FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						80,910,909	77,030,341	508,085	XXX
8399997. Total - Bonds - Part 3						166,636,783	160,124,652	617,562	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						166,636,783	160,124,652	617,562	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)									
03755L-10-4	APERGY CORPORATION .....		.05/09/2018	VARIOUS .....		7,700,000	179,580		L.....
369604-10-3	GENERAL ELECTRIC COMPANY .....		.06/05/2018	VARIOUS .....		336,000,000	4,762,923		L.....
742718-10-9	PROCTER AND GAMBLE .....		.05/25/2018	Wells Fargo Brokerage .....		16,000,000	1,188,450		L.....
500754-10-6	THE KRAFT HEINZ COMPANY .....		.05/30/2018	Wells Fargo Brokerage .....		91,000,000	5,332,709		L.....
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						11,463,662	XXX		XXX
9799997. Total - Common Stocks - Part 3						11,463,662	XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						11,463,662	XXX		XXX
9899999. Total - Preferred and Common Stocks						11,463,662	XXX		XXX
9999999 - Totals						178,100,445	XXX	617,562	XXX

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

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Design- ation or Market In- dicator (a)
Bonds - U.S. Governments																					
..02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		06/12/2018	Sink PMT @ 100.0000000		141,907	141,907	141,907	141,907						141,907				1,797	06/12/2025	1
..02154L-AB-9	ALTITUDE INVTs 14 (EX-IM SKG FUND)		06/18/2018	Sink PMT @ 100.0000000		100,780	100,780	100,780	100,780						100,780				1,275	09/16/2025	1
.217194-AA-7	COP I LLC GTD EXPORT (SKG FUND)		06/06/2018	Sink PMT @ 100.0000000		45,134	45,134	45,134	45,134						45,134				815	12/05/2021	1
.217194-AB-5	COP I LLC GTD EXPORT (SKG FUND)		06/06/2018	Sink PMT @ 100.0000000		44,928	44,928	44,928	44,928						44,928				820	12/05/2021	1
.266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		04/23/2018	Sink PMT @ 100.0000000		184,811	184,811	184,811	184,811						184,811				1,556	01/22/2025	1
.233383-AB-4	DY8 LEASING LLC EX-IM BANK SKG FD		05/01/2018	Sink PMT @ 100.0000000		50,000	50,000	50,000	50,000						50,000				657	04/29/2026	1
.30217T-AA-0	EXPORT LEASE 10 SKG FUND (EX-IM)		05/08/2018	Sink PMT @ 100.0000000		244,851	244,851	244,851	244,851						244,851				2,020	05/27/2025	1
.30216N-AA-4	EXPORT LEASE 11 FLTG/SKG (EX-IM)		04/13/2018	Sink PMT @ 100.0000000		199,897	199,897	199,897	199,897						199,897				847	07/30/2025	1
.38378B-DD-8	GNMA GNR 2012-019A		06/18/2018	PRINCIPAL RECEIPT		146,358	147,821	146,358	147,821						146,358				1,115	03/16/2039	1
.38375K-CX-8	GNMA GNR 2007-26 MA		06/20/2018	PRINCIPAL RECEIPT		7,587	7,587	7,503	7,587						7,587				169	01/20/2037	1
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		06/20/2018	PRINCIPAL RECEIPT		10,323	10,323	10,323	10,323						10,323				184	06/20/2038	1
.38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		06/20/2018	PRINCIPAL RECEIPT		9,492	9,492	9,345	9,458		35		35		9,492				179	06/20/2038	1
.38374T-F5-8	GNMA GNR 2009-31 VP		06/20/2018	PRINCIPAL RECEIPT		26,164	26,164	26,683	26,211		(48)		(48)		26,164				491	06/20/2020	1
.38377J-LK-7	GNMA GNR 2010-107 NQ		06/20/2018	PRINCIPAL RECEIPT		27,325	28,584	27,325	27,464		(139)		(139)		27,325				398	03/20/2039	1
.38376G-XA-3	GNMA GNR 2010-141 B		06/18/2018	PRINCIPAL RECEIPT		6,316	6,316	6,353	6,328		(12)		(12)		6,316				72	02/16/2044	1
.38376G-C2-4	GNMA GNR 2011-020A		06/18/2018	PRINCIPAL RECEIPT		29,801	29,801	29,839	29,801						29,801				234	04/16/2032	1
.38376G-4R-8	GNMA GNR 2011-121 A		06/18/2018	PRINCIPAL RECEIPT		92,720	92,720	94,053	92,722		(2)		(2)		92,720				840	05/16/2039	1
.38376L-W2-1	GNMA GNR 2011-129K REMIC		06/20/2018	PRINCIPAL RECEIPT		25,484	25,484	26,201	25,785		(301)		(301)		25,484				212	02/20/2041	1
.38376G-5R-7	GNMA GNR 2011-142 A		06/18/2018	PRINCIPAL RECEIPT		157,033	157,033	158,769	157,044		(11)		(11)		157,033				1,273	10/16/2040	1
.38376G-P4-6	GNMA GNR 2011-49 A		06/18/2018	PRINCIPAL RECEIPT		33,250	33,250	33,583	33,250						33,250				340	07/16/2038	1
.38376G-P6-1	GNMA GNR 2011-49 AC		06/18/2018	PRINCIPAL RECEIPT		68,804	68,804	69,353	68,804						68,804				932	07/16/2038	1
.38376G-U8-1	GNMA GNR 2011-78 AC		06/18/2018	PRINCIPAL RECEIPT		20,388	20,388	20,719	20,388						20,388				238	12/16/2044	1
.38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		06/18/2018	PRINCIPAL RECEIPT		71,783	71,783	73,623	72,288		(505)		(505)		71,783				663	01/16/2040	1
.38378B-H4-4	GNMA GNR 2012-111 A		06/18/2018	PRINCIPAL RECEIPT		13,986	14,109	14,080	14,080		(95)		(95)		13,986				139	09/16/2052	1
.38378B-E2-1	GNMA GNR 2012-114A		06/18/2018	PRINCIPAL RECEIPT		124,065	124,065	126,430	124,290		(225)		(225)		124,065				1,217	01/16/2053	1
.38378B-H4-8	GNMA GNR 2012-120 A		06/18/2018	PRINCIPAL RECEIPT		246,540	246,540	251,471	247,027		(487)		(487)		246,540				1,672	02/16/2053	1
.38378B-P7-8	GNMA GNR 2012-125 AB		06/18/2018	PRINCIPAL RECEIPT		37,443	37,443	38,487	37,579		(136)		(136)		37,443				329	02/16/2053	1
.38378B-V9-7	GNMA GNR 2012-131 A		06/18/2018	PRINCIPAL RECEIPT		81,689	81,689	83,208	81,861		(172)		(172)		81,689				647	02/16/2053	1
.38378B-2T-5	GNMA GNR 2012-150A		06/18/2018	PRINCIPAL RECEIPT		81,434	81,434	82,783	81,563		(129)		(129)		81,434				678	11/16/2052	1
.38378B-DF-3	GNMA GNR 2012-19 AC		06/18/2018	PRINCIPAL RECEIPT		144,208	144,208	145,650	144,247		(39)		(39)		144,208				1,366	03/16/2039	1
.38378B-DR-7	GNMA GNR 2012-22 AD		06/18/2018	PRINCIPAL RECEIPT		147,276	147,276	148,795	147,276						147,276				1,295	10/16/2039	1
.38378B-RC-5	GNMA GNR 2012-35 AC		06/16/2018	PRINCIPAL RECEIPT		1,097,107	1,097,107	1,127,963	1,099,152		(2,045)		(2,045)		1,097,107				15,040	10/16/2043	1
.38378B-RT-8	GNMA GNR 2012-44 A		06/18/2018	PRINCIPAL RECEIPT		421,739	421,739	430,174	421,761		(22)		(22)		421,739				4,518	07/16/2041	1
.38378B-SF-7	GNMA GNR 2012-45 AC		06/18/2018	PRINCIPAL RECEIPT		5,429,052	5,429,052	5,595,317	5,435,647		(6,595)		(6,595)		5,429,052				67,436	10/16/2043	1
.38378B-SP-5	GNMA GNR 2012-46 AB		06/18/2018	PRINCIPAL RECEIPT		115,745	115,745	116,902	115,745						115,745				739	11/16/2038	1
.38378B-UK-3	GNMA GNR 2012-70 AB		06/18/2018	PRINCIPAL RECEIPT		9,892	9,892	9,991	9,904		(12)		(12)		9,892				90	08/16/2052	1
.38378B-WR-6	GNMA GNR 2012-83 AC		06/18/2018	PRINCIPAL RECEIPT		23,601	23,601	23,465	23,591		10		10		23,601				169	05/16/2045	1
.38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		06/18/2018	PRINCIPAL RECEIPT		35,632	35,632	36,565	35,716		(84)		(84)		35,632				379	09/16/2052	1
.38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		06/18/2018	PRINCIPAL RECEIPT		83,783	83,783	84,621	83,787		(4)		(4)		83,783				476	02/16/2044	1
.38378B-6P-9	GNMA GNR 2013-013 AC		06/18/2018	PRINCIPAL RECEIPT		325,918	325,918	308,829	323,399		2,519		2,519		325,918				1,882	04/16/2046	1
.38378K-BG-3	GNMA GNR 2013-03 AB		06/18/2018	PRINCIPAL RECEIPT		59,713	59,713	60,070	59,752		(38)		(38)		59,713				473	09/16/2053	1
.38378K-XW-4	GNMA GNR 2013-105 A		06/18/2018	PRINCIPAL RECEIPT		197,913	197,913	197,774	197,903		9		9		197,913				1,406	02/16/2037	1
.38378K-Q9-3	GNMA GNR 2013-118 A		06/18/2018	PRINCIPAL RECEIPT		49,291	49,291	47,843	48,048		1,243		1,243		49,291				411	03/16/2048	1FE
.38378K-R3-5	GNMA GNR 2013-118 AC		06/18/2018	PRINCIPAL RECEIPT		135,039	135,039	134,870	135,039						135,039				956	06/16/2036	1
.38378K-T4-1	GNMA GNR 2013-121 AB		06/18/2018	PRINCIPAL RECEIPT		38,408	38,408	37,764	38,367		41		41		38,408				333	08/16/2044	1
.38378K-P7-8	GNMA GNR 2013-125 AB		06/18/2018	PRINCIPAL RECEIPT		31,925	31,925	31,509	31,925						31,925				182	11/16/2041	1
.38378B-6N-4	GNMA GNR 2013-13 AB		06/18/2018	PRINCIPAL RECEIPT		325,918	325,918	325,994	325,926		(8)		(8)		325,918				1,660	04/16/2046	1
.38378K-X5-3	GNMA GNR 2013-139 AD		06/18/2018	PRINCIPAL RECEIPT		13,192	13,192	13,327	13,292		(100)		(100)		13,192				142	02/16/2054	1
.38378N-EW-9	GNMA GNR 2013-162 A		06/18/2018	PRINCIPAL RECEIPT		67,276	67,276	67,365	67,287		(11)		(11)		67,276				858	09/16/2046	1
.38378N-EX-7	GNMA GNR 2013-162 AC		06/18/2018	PRINCIPAL RECEIPT		128,616	128,616	129,991	128,616						128,616				1,193	05/16/2039	1
.38378B-7N-3	GNMA GNR 2013-17 AB		06/18/2018	PRINCIPAL RECEIPT		206,520	206,520	209,081	207,150		(630)		(630)		206,520				1,636	01/16/2049	1
.38378N-HT-3	GNMA GNR 2013-179 A		06/18/2018	PRINCIPAL RECEIPT		322,876	322,876	321,802	322,826		50		50		322,876				2,694	07/16/2037	1
.38378N-MP-5	GNMA GNR 2013-193 AB		06/18/2018	PRINCIPAL RECEIPT		119,970	119,970	120,723	120,016		(46)		(46)		119,970				1,086	12/16/2049	1
.38378B-3T-4	GNMA GNR 2013-2 AD		06/18/2018	PRINCIPAL RECEIPT		134,686	134,686	140,074	135,190		(504)		(504)		134,686				1,169	04/16/2053	1
.38378K-AX-7	GNMA GNR 2013-32 AB		06/18/2018	PRINCIPAL RECEIPT		18,846	18,846	19,208	18,847		(2)		(2)		18,846				149	01/16/2042	1
.38378B-7C-7	GNMA GNR 2013-33 A		06/18/2018	PRINCIPAL RECEIPT		14,968	14,968	14,706	14,968						14,968				66	07/16/2038	1

STATEMENT AS OF JUNE 30, 2018 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 Design- ation or Market In- dicator (a)
38378K-ES-4	GNMA GNR 2013-45 AB		06/18/2018	PRINCIPAL RECEIPT		58,634	58,634	58,280	58,634						58,634				354	04/16/2039	1
38378K-HD-4	GNMA GNR 2013-55 AB		06/18/2018	PRINCIPAL RECEIPT		17,873	17,873	17,649	17,850		23		23		17,873				111	12/16/2042	1
38378B-4F-3	GNMA GNR 2013-7 AC		06/18/2018	PRINCIPAL RECEIPT		436,860	436,860	445,085	437,262	(402)			(402)		436,860				3,101	03/16/2047	1
38378K-QF-9	GNMA GNR 2013-72 AB		06/18/2018	PRINCIPAL RECEIPT		73,028	73,028	73,143	73,036	(8)			(8)		73,028				523	05/16/2046	1
38378K-RR-2	GNMA GNR 2013-78 AF		06/18/2018	PRINCIPAL RECEIPT		32,327	32,327	32,019	32,298		29		29		32,327				291	01/01/2055	1
38378K-TS-8	GNMA GNR 2013-83 AE		06/18/2018	PRINCIPAL RECEIPT		36,172	36,172	35,924	36,102		70		70		36,172				268	09/16/2041	1
38378K-TG-4	GNMA GNR 2013-95 A		06/18/2018	PRINCIPAL RECEIPT		520,502	520,502	501,797	518,691		1,812		1,812		520,502				5,108	04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		06/18/2018	PRINCIPAL RECEIPT		371,787	371,787	363,683	371,000		787		787		371,787				4,104	04/16/2047	1
38378N-4B-6	GNMA GNR 2014 70 AB		06/18/2018	PRINCIPAL RECEIPT		19,627	19,627	19,995	19,627						19,627				165	04/16/2042	1
38378N-ZQ-9	GNMA GNR 2014-031 AD		06/18/2018	PRINCIPAL RECEIPT		312,143	312,143	316,045	312,887	(744)			(744)		312,143				4,643	05/16/2052	1
38378X-RL-7	GNMA GNR 2014-136 AB		06/18/2018	PRINCIPAL RECEIPT		18,415	18,415	18,709	18,499	(84)			(84)		18,415				192	05/16/2045	1
38378N-UA-9	GNMA GNR 2014-14 AG		06/18/2018	PRINCIPAL RECEIPT		10,605	10,605	10,665	10,616	(11)			(11)		10,605				105	01/16/2042	1
38378N-UB-7	GNMA GNR 2014-14 AH		06/18/2018	PRINCIPAL RECEIPT		20,299	20,299	20,549	20,347	(48)			(48)		20,299				216	01/16/2042	1
38378N-UL-5	GNMA GNR 2014-14 AV		06/18/2018	PRINCIPAL RECEIPT		54,894	54,894	55,091	54,909	(15)			(15)		54,894				583	10/16/2044	1
38378X-YS-5	GNMA GNR 2014-169 A		06/18/2018	PRINCIPAL RECEIPT		167,125	167,125	170,363	167,304	(178)			(178)		167,125				1,810	11/16/2042	1
38378X-V4-0	GNMA GNR 2014-186 AM		06/18/2018	PRINCIPAL RECEIPT		168,856	168,856	171,527	169,578	(722)			(722)		168,856				1,781	12/16/2047	1
38378X-X3-0	GNMA GNR 2014-186 AP		06/18/2018	PRINCIPAL RECEIPT		157,828	157,828	161,379	157,893	(65)			(65)		157,828				1,864	04/16/2050	1
38378N-XZ-1	GNMA GNR 2014-24 KM		06/18/2018	PRINCIPAL RECEIPT		562,165	562,165	565,064	562,356	(191)			(191)		562,165				6,089	09/16/2042	1
38378N-ZE-6	GNMA GNR 2014-28 AC		06/18/2018	PRINCIPAL RECEIPT		42,515	42,515	42,502	42,514		1		1		42,515				425	07/16/2054	1
38378N-D9-1	GNMA GNR 2014-33 AB		06/18/2018	PRINCIPAL RECEIPT		50,527	50,527	50,685	50,528						50,527				478	08/16/2039	1
38378N-K7-7	GNMA GNR 2014-47 GA		06/18/2018	PRINCIPAL RECEIPT		43,820	43,820	44,956	43,829	(10)			(10)		43,820				502	04/16/2046	1
38378N-P2-3	GNMA GNR 2014-48 AB		06/18/2018	PRINCIPAL RECEIPT		726,186	726,186	741,646	727,704	(1,518)			(1,518)		726,186				5,960	10/16/2041	1
38378N-W8-2	GNMA GNR 2014-52 EA		06/18/2018	PRINCIPAL RECEIPT		71,119	71,119	71,019	71,119		1		1		71,119				680	08/16/2041	1
38378N-Y6-4	GNMA GNR 2014-64 AD		06/18/2018	PRINCIPAL RECEIPT		41,658	41,658	41,449	41,640		18		18		41,658				489	12/16/2054	1
38378N-3F-8	GNMA GNR 2014-67 AB		06/18/2018	PRINCIPAL RECEIPT		57,266	57,266	58,465	57,272	(6)			(6)		57,266				573	10/16/2041	1
38378N-4A-8	GNMA GNR 2014-70 A		06/18/2018	PRINCIPAL RECEIPT		27,980	27,980	27,395	27,834		146		146		27,980				261	03/16/2049	1
38378N-4Z-3	GNMA GNR 2014-73 A		06/18/2018	PRINCIPAL RECEIPT		44,720	44,720	45,413	44,720						44,720				452	09/16/2041	1
38378N-QF-3	GNMA GNR 2014-9 AC		06/18/2018	PRINCIPAL RECEIPT		845,726	845,726	854,183	845,796	(70)			(70)		845,726				5,807	09/16/2041	1
38378N-QG-1	GNMA GNR 2014-9 AD		06/18/2018	PRINCIPAL RECEIPT		1,268,589	1,268,589	1,314,079	1,270,221	(1,632)			(1,632)		1,268,589				10,887	09/16/2041	1
38378X-AW-1	GNMA GNR 2014-92 AB		06/18/2018	PRINCIPAL RECEIPT		51,994	51,994	52,433	51,995	(1)			(1)		51,994				386	06/16/2040	1
38379K-VJ-4	GNMA GNR 2015-101 AB		06/18/2018	PRINCIPAL RECEIPT		32,832	32,832	33,033	32,901	(69)			(69)		32,832				328	07/15/2045	1
38379K-R9-1	GNMA GNR 2015-125 AC		06/18/2018	PRINCIPAL RECEIPT		73,810	73,810	74,029	73,864	(54)			(54)		73,810				666	03/16/2045	1
38379K-U9-7	GNMA GNR 2015-150 AD		06/18/2018	PRINCIPAL RECEIPT		102,890	102,890	104,353	103,446	(557)			(557)		102,890				1,157	07/16/2056	1
38379K-3V-8	GNMA GNR 2015-160 AB		06/18/2018	PRINCIPAL RECEIPT		23,093	23,093	23,064	23,085		7		7		23,093				193	07/16/2056	1
38379K-3N-6	GNMA GNR 2015-169 AC		06/18/2018	PRINCIPAL RECEIPT		42,579	42,579	43,031	42,744	(165)			(165)		42,579				464	04/16/2056	1
38379K-AQ-1	GNMA GNR 2015-19 AE		06/18/2018	PRINCIPAL RECEIPT		214,860	214,860	216,673	215,933	(1,073)			(1,073)		214,860				3,077	07/16/2056	1
38379K-FZ-6	GNMA GNR 2015-32 AB		06/18/2018	PRINCIPAL RECEIPT		38,950	38,950	39,163	38,978	(29)			(29)		38,950				341	10/16/2042	1
38379K-GB-8	GNMA GNR 2015-32 AH		06/18/2018	PRINCIPAL RECEIPT		14,001	14,001	14,208	14,059	(59)			(59)		14,001				146	01/16/2047	1
38378X-ST-4	GNMA GNR 2015-5 A		06/18/2018	PRINCIPAL RECEIPT		565,342	565,342	558,275	564,164	1,178			1,178		565,342				4,589	08/16/2042	1
38379K-PM-4	GNMA GNR 2015-67 AE		06/18/2018	PRINCIPAL RECEIPT		22,666	22,666	22,779	22,720	(55)			(55)		22,666				259	10/16/2056	1
38378X-2D-2	GNMA GNR 2015-7 A		06/18/2018	PRINCIPAL RECEIPT		67,623	67,623	68,743	67,808	(185)			(185)		67,623				819	11/16/2048	1
38378X-5B-3	GNMA GNR 2015-9 A		06/18/2018	PRINCIPAL RECEIPT		46,172	46,172	47,623	46,935	(762)			(762)		46,172				598	02/16/2049	1
38379K-TT-5	GNMA GNR 2015-93 AB		06/18/2018	PRINCIPAL RECEIPT		344,787	344,787	345,973	345,012	(225)			(225)		344,787				3,531	01/16/2047	1
38379K-ZD-3	GNMA GNR 2015-98 AB		06/18/2018	PRINCIPAL RECEIPT		44,024	44,024	44,279	44,079	(55)			(55)		44,024				404	11/16/2043	1
38379U-X7-6	GNMA GNR 2016-152 DA		06/18/2018	PRINCIPAL RECEIPT		38,631	38,631	38,776	38,710	(80)			(80)		38,631				322	06/15/2049	1
38379U-V8-6	GNMA GNR 2016-158 AC		06/18/2018	PRINCIPAL RECEIPT		7,501	7,5,														

## STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Design- ation or Market In- dicator (a)	
38380J-AK-4	GNMA GNR 2017-158 A		06/18/2018	PRINCIPAL RECEIPT		23,991	23,991	23,734	23,756			235	235		23,991					220	06/16/2047	1
38380J-DF-2	GNMA GNR 2017-168 A		06/18/2018	PRINCIPAL RECEIPT		11,357	11,357	11,216	11,223			134	134		11,357					107	11/16/2057	1
38380J-ED-6	GNMA GNR 2017-169 AB		06/18/2018	PRINCIPAL RECEIPT		94,587	94,587	93,955	93,985			601	601		94,587					1,101	11/16/2049	1
38380J-JY-5	GNMA GNR 2017-190 AE		06/18/2018	PRINCIPAL RECEIPT		12,349	12,349	11,816				533	533		12,349					74	08/16/2053	1
38379R-MX-8	GNMA GNR 2017-22 EA		06/18/2018	PRINCIPAL RECEIPT		24,217	24,217	23,679	23,828			389	389		24,217					252	12/16/2057	1
38379R-RX-3	GNMA GNR 2017-54 AH		06/18/2018	PRINCIPAL RECEIPT		10,398	10,398	10,138				260	260		10,398					90	12/16/2056	1
38379R-YK-3	GNMA GNR 2017-70 A		06/18/2018	PRINCIPAL RECEIPT		8,227	8,227	8,252	8,243			(15)	(15)		8,227					86	10/16/2057	1
38379R-WIS-8	GNMA GNR 2017-72 AE		06/18/2018	PRINCIPAL RECEIPT		38,455	38,455	38,198	38,284			171	171		38,455					377	06/16/2049	1
38379R-VII-0	GNMA GNR 2017-76 AD		06/18/2018	PRINCIPAL RECEIPT		35,754	35,754	35,243	35,395			359	359		35,754					358	02/16/2050	1
38380J-NA-2	GNMA GNR 2018-10 A		06/18/2018	PRINCIPAL RECEIPT		4,959	4,959	4,818				141	141		4,959					32	02/16/2059	1
38380J-NB-0	GNMA GNR 2018-10 AB		06/18/2018	PRINCIPAL RECEIPT		8,101	8,101	7,708				392	392		8,101					53	04/16/2060	1
38380J-NP-9	GNMA GNR 2018-16 A		06/18/2018	PRINCIPAL RECEIPT		19,955	19,955	19,282				673	673		19,955					80	03/16/2050	1
38380J-NQ-7	GNMA GNR 2018-16 AB		06/18/2018	PRINCIPAL RECEIPT		9,743	9,743	9,475				268	268		9,743					64	06/16/2058	1
38380J-LM-8	GNMA GNR 2018-2 AC		06/18/2018	VARIOUS		7,094	7,094	6,673				221	221		6,894		200	200		8	03/16/2059	1
38380J-LN-6	GNMA GNR 2018-2 AD		06/18/2018	PRINCIPAL RECEIPT		15,075	15,075	14,700				376	376		15,075					121	03/16/2059	1
38380J-NII-4	GNMA GNR 2018-20A		06/18/2018	PRINCIPAL RECEIPT		23,390	23,390	22,957				433	433		23,390					146	09/16/2049	1
38380J-NF-1	GNMA GNR 2018-3 AB		06/18/2018	PRINCIPAL RECEIPT		10,049	10,049	9,845				204	204		10,049					75	06/16/2050	1
38380J-KT-4	GNMA GNR 2018-4 AB		06/18/2018	PRINCIPAL RECEIPT		15,502	15,502	15,173				329	329		15,502					116	10/16/2052	1
38380J-XC-7	GNMA GNR 2018-45 A		06/18/2018	PRINCIPAL RECEIPT		2,433	2,433	2,339				94	94		2,433					5	11/16/2048	1
38380J-XD-5	GNMA GNR 2018-45 AB		06/18/2018	PRINCIPAL RECEIPT		38,585	38,585	37,404				1,181	1,181		38,585					168	03/01/2059	1
38380J-YF-9	GNMA GNR 2018-52 AN		06/18/2018	VARIOUS		7,768	7,768	7,428				178	178		7,607		162	162		9	10/16/2049	1
36179M-GW-4	GNMA II PASS-THRU POOL G2 MA0213		06/20/2018	PRINCIPAL RECEIPT		7,571	7,571	7,869	7,724			(153)	(153)		7,571					95	07/20/2042	1
36296Q-ZB-4	GNMA PASS THRU GN 698370		06/15/2018	PRINCIPAL RECEIPT		55,481	55,481	56,165	55,896			(416)	(416)		55,481					991	07/15/2039	1
36297J-T5-3	GNMA PASS THRU GN 713472		06/15/2018	PRINCIPAL RECEIPT		66,849	66,849	68,186	67,707			(858)	(858)		66,849					1,394	06/15/2039	1
3620A3-PU-2	GNMA PASS THRU GN 717835		06/15/2018	PRINCIPAL RECEIPT		17,568	17,568	17,941	17,568				17,568		17,568					293	07/15/2024	1
3620A5-6K-0	GNMA PASS THRU GN 720074		06/15/2018	PRINCIPAL RECEIPT		18,190	18,190	18,758	18,190				18,190		18,190					312	06/15/2024	1
3620AC-2F-0	GNMA PASS THRU GN 726274		06/15/2018	PRINCIPAL RECEIPT		19,393	19,393	20,350	19,393				19,393		19,393					317	09/15/2024	1
3620AC-5Z-3	GNMA PASS THRU GN 726364		06/15/2018	PRINCIPAL RECEIPT		8,228	8,228	8,426	8,244			(16)	(16)		8,228					135	10/15/2024	1
3620AD-CP-5	GNMA PASS THRU GN 726478		06/15/2018	PRINCIPAL RECEIPT		33,332	33,332	34,326	33,703			(371)	(371)		33,332					583	11/15/2024	1
38376G-VT-1	GNR GNMA 2010-156 AC		06/18/2018	PRINCIPAL RECEIPT		512,136	512,136	520,778	512,136				512,136		512,136					6,996	03/16/2039	1
42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		04/24/2018	Sink PMT @ 100.0000000		61,924	61,924	61,924	61,924				61,924		61,924					537	07/24/2024	1
42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG		06/01/2018	Sink PMT @ 100.0000000		123,620	123,620	119,985	121,316			2,303	2,303		123,620					457	12/04/2024	1
42328B-AE-2	HELIOS LEASING I SKG FUND (EX-IM)		05/01/2018	Sink PMT @ 100.0000000		81,448	81,448	81,448	81,448				81,448		81,448					372	05/16/2025	1
42328E-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		06/18/2018	Sink PMT @ 100.0000000		256,472	256,472	256,472	256,472				256,472		256,472					3,421	03/18/2025	1
42328B-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		06/28/2018	Sink PMT @ 100.0000000		41,343	41,343	41,343	41,343				41,343		41,343					323	09/28/2024	1
49549C-AA-6	KING INTL LSG US GOVT GTD SKG		04/16/2018	Sink PMT @ 100.0000000		107,385	107,385	107,385	107,385				107,385		107,385					1,479	10/15/2022	1
690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		06/15/2018	Sink PMT @ 100.0000000		14,286	14,286	14,779	14,635			(349)	(349)		14,286					256	12/15/2030	1
709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		05/25/2018	Sink PMT @ 100.0000000		120,409	120,409	120,409	120,409				120,409		120,409					1,593	11/25/2025	1
709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)		04/13/2018	Sink PMT @ 100.0000000		102,677	102,677	102,677	102,677				102,677		102,677					434	04/29/2025	1
74046B-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG		05/07/2018	Sink PMT @ 100.0000000		272,257	272,257	272,523	272,333			(75)	(75)		272,257					4,868	02/06/2022	1
74638B-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		05/01/2018	Sink PMT @ 100.0000000		321,945	321,945	321,945	321,945				321,945		321,945					4,403	08/01/2023	1
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		04/16/2018	Sink PMT @ 100.0000000		54,060	54,060	54,060	54,060				54,060		54,060					419	01/15/2022	1
797224-AC-6	SAN CLEMENTE LSG LLC SKG		05/07/2018	Sink PMT @ 100.0000000		88,079	88,079	88,079	88,079				88,079		88,079					667	11/22/2022	1
797224-AB-8	SAN CLEMENTE LSG US GOVT GTD SKG		06/06/2018	Sink PMT @ 100.0000000		67,914	67,914	67,914	67,914				67,914		67,914					569	06/07/2022	1
79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		05/14/2018	S																		

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Design- ation or Market In- dicator (a)
83162C-SV-6	SMALL BUSINESS ADMIN 2009-20J		04/02/2018	PRINCIPAL RECEIPT		52,000	52,000	53,495	52,653			(653)	(653)		52,000				1,037	10/01/2029	1
83162C-SY-0	SMALL BUSINESS ADMIN 2009-20L		06/01/2018	PRINCIPAL RECEIPT		387,143	387,143	387,143	387,143						387,143				8,080	12/01/2029	1
83162C-TF-0	SMALL BUSINESS ADMIN 2010-10C 1		05/01/2018	PRINCIPAL RECEIPT		57,224	57,224	57,224	57,224						57,224				821	05/01/2020	1
83162C-TQ-6	SMALL BUSINESS ADMIN 2010-10F 1		05/01/2018	PRINCIPAL RECEIPT		257,905	257,905	257,905	257,905						257,905				2,334	11/01/2020	1
83162C-TE-3	SMALL BUSINESS ADMIN 2010-20D 1		04/02/2018	PRINCIPAL RECEIPT		206,247	206,247	206,247	206,247						206,247				4,636	04/01/2030	1
83162C-TG-8	SMALL BUSINESS ADMIN 2010-20E 1		05/01/2018	PRINCIPAL RECEIPT		420,648	420,648	424,333	422,659		(2,011)		(2,011)		420,648				8,833	05/01/2030	1
83162C-TH-6	SMALL BUSINESS ADMIN 2010-20F 1		06/01/2018	PRINCIPAL RECEIPT		288,533	288,533	288,533	288,533						288,533				5,760	06/01/2030	1
83162C-TP-8	SMALL BUSINESS ADMIN 2010-20J 1		04/02/2018	PRINCIPAL RECEIPT		97,167	97,167	97,167	97,167						97,167				1,532	10/01/2030	1
83162C-TZ-6	SMALL BUSINESS ADMIN 2011-10C 1		05/01/2018	PRINCIPAL RECEIPT		297,735	297,735	297,735	297,735						297,735				3,484	05/01/2021	1
83162C-UJ-0	SMALL BUSINESS ADMIN 2011-10F 1		05/01/2018	PRINCIPAL RECEIPT		397,798	397,798	397,798	397,798						397,798				3,023	05/01/2021	1
83162C-UA-9	SMALL BUSINESS ADMIN 2011-20E 1		05/01/2018	PRINCIPAL RECEIPT		164,031	164,031	167,358	165,388		(1,357)		(1,357)		164,031				3,216	05/01/2031	1
83162C-UH-4	SMALL BUSINESS ADMIN 2011-20J 1		04/02/2018	PRINCIPAL RECEIPT		1,628,321	1,628,321	1,633,221	1,630,451		(2,130)		(2,130)		1,628,321				24,004	10/01/2031	1
83162C-UL-5	SMALL BUSINESS ADMIN 2011-20L 1		06/01/2018	PRINCIPAL RECEIPT		382,550	382,550	382,550	382,550						382,550				5,628	12/01/2031	1
83162C-UT-8	SMALL BUSINESS ADMIN 2012-10C 1		05/01/2018	PRINCIPAL RECEIPT		36,430	36,430	36,430	36,430						36,430				226	05/01/2022	1
83162C-US-0	SMALL BUSINESS ADMIN 2012-20D 1		04/02/2018	PRINCIPAL RECEIPT		103,967	103,967	103,967	103,967						103,967				1,472	04/01/2032	1
83162C-UU-5	SMALL BUSINESS ADMIN 2012-20E 1		05/01/2018	PRINCIPAL RECEIPT		194,708	194,708	194,708	194,708						194,708				2,402	05/01/2032	1
831641-EM-3	SMALL BUSINESS ADMIN GTD PARTN CT		05/10/2018	PRINCIPAL RECEIPT		97,251	97,251	97,251	97,251						97,251				2,867	08/10/2018	1
89609G-AC-6	TRICAHUE LEASING US GOVT GTD SKG		06/18/2018	Sink PMT @ 100.0000000		158,840	158,840	158,840	158,840						158,840				2,659	12/17/2021	1
89609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		05/11/2018	Sink PMT @ 100.0000000		22,357	22,357	22,592	22,427			(71)	(71)		22,357				209	02/26/2022	1
90373T-AA-4	ULANI MSN 35941 LLC EX-IM BANK		06/20/2018	Sink PMT @ 100.0000000		166,667	166,667	166,667	166,667						166,667				2,231	06/20/2025	1
909025-AA-6	UNION 12 LEASING GOV GTD SINK FUND		05/02/2018	Sink PMT @ 100.0000000		207,441	207,441	207,441	207,441						207,441				1,122	02/17/2024	1
908256-AA-8	UNION 16 LEASING (EX-IM BANK)		04/23/2018	Sink PMT @ 100.0000000		245,760	245,760	245,760	245,760						245,760				2,289	01/22/2025	1
91790B-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		06/08/2018	Sink PMT @ 100.0000000		40,950	40,950	40,950	40,950						40,950				381	03/08/2025	1
92242P-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND		05/15/2018	Sink PMT @ 100.0000000		142,924	142,924	142,924	142,924						142,924				1,241	05/15/2025	1
0599999. Subtotal - Bonds - U.S. Governments						30,128,048	30,128,048	30,445,368	29,933,298		(14,493)		(14,493)		30,127,687		361	361	354,027	XXX	XXX
Bonds - All Other Governments																					
00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	C	05/15/2018	Sink PMT @ 100.0000000		171,972	171,972	171,972	171,972						171,972				1,500	11/30/2024	1FE
02265Q-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	C	05/21/2018	Sink PMT @ 100.0000000		22,564	22,564	22,564	22,564						22,564				391	08/21/2021	1
367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	C	06/11/2018	Sink PMT @ 100.0000000		235,164	235,164	235,164	235,164						235,164				4,174	06/11/2021	1
367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	C	05/03/2018	Sink PMT @ 100.0000000		254,895	254,895	254,895	254,895						254,895				2,065	11/18/2021	1
367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	C	06/01/2018	Sink PMT @ 100.0000000		233,652	233,652	233,652	233,652						233,652				1,540	12/02/2021	1
55002R-AA-0	LULWA LTD EXPORT-IMPORT BK GTD	C	05/15/2018	CALLED @ 100.0000000		306,571	306,571	306,571	306,571						306,571				2,894	02/15/2025	1
59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	C	04/16/2018	Sink PMT @ 100.0000000		100,116	100,116	100,116	100,116						100,116				1,270	07/13/2025	1
71654Q-BC-5	PETROLEOS MEXICANOS SKG FUND	C	06/20/2018	Sink PMT @ 100.0000000		450,000	450,000	450,000	445,364	4,636			4,636		450,000				4,500	12/20/2022	1
71654Q-BD-3	PETROLEOS MEXICANOS SKG FUND	C	06/20/2018	Sink PMT @ 100.0000000		275,000	275,000	277,097	275,905		(905)		(905)		275,000				2,681	12/20/2022	1
71654Q-BF-8	PETROLEOS MEXICANOS SKG FUND	C	06/20/2018	Sink PMT @ 100.0000000		300,000	300,000	300,188	294,560	5,516	(76)		5,440		300,000				2,550	12/20/2022	1
876780-AA-5	TAYARRA LTD US GOVT GTD SKG	C	05/15/2018	Sink PMT @ 100.0000000		271,903	271,903	271,903	271,903						271,903				4,932	02/15/2022	1
92242V-AB-2	VCK LEASE SA (EX-IM BANK) SKG FUND	C	04/24/2018	Sink PMT @ 100.0000000		66,294	66,294	66,294	66,294						66,294				859	07/24/2026	1
1099999. Subtotal - Bonds - All Other Governments						2,688,132	2,688,132	2,690,416	2,678,961	10,152	(981)		9,171		2,688,132				29,356	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
882723-LQ-0	TEXAS ST TRANSPORTATION UTGO		04/02/2018	CALLED @ 100.0000000		1,400,000	1,400,000	1,531,068	1,403,886		(3,886)		(3,886)		1,400,000				35,000	04/01/2023	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,400,000	1,400,000	1,531,068	1,403,886		(3,886)		(3,886)		1,400,000				35,000	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
015752-FG-8	ALGONAC MI COMM SCH UTGO		05/01/2018	CALLED @ 100.0000000		1,055,000	1,055,000	1,037,171	1,047,324		429		429		1,047,754		7,246	7,246	23,078	05/01/2023	1FE
03588E-S7-9	ANNE ARUNDEL CNTY MARYLAND GO		04/02/2018	CALLED @ 100.0000000		1,145,000	1,145,000	1,206,487	1,146,891		(1,891)		(1,891)		1,145,000				28,625	04/01/2023	1FE
087671-C7-6	BETTENDORF IOWA UTGO SER A		06/01/2018	CALLED @ 100.0000000		345,000	345,000	339,635	342,951		177		177		343,128		1,872	1,872	7,331	06/01/2022	1FE
124511-JF-4	BYRON CTR MI PUB SCH UTGO (FSA)		05/01/2018	CALLED @ 100.0000000		1,230,000	1,230,000	1,218,881	1,225,891		291		291		1,226,182		3,818	3,818	25,369	05/01/2022	1FE
163357-GZ-3	CHELSEA MI SD UTGO RFDG (MBIA)		05/01/2018	CALLED @ 100.0000000		990,000	9														

STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	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)
773318-RN-2	ROCKFORD MI PUB SCH UTGO FSA		05/01/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,051,560	1,002,124		(2,124)		(2,124)		1,000,000				25,000	05/01/2023	1FE
795676-KY-0	SALT LAKE CO UTAH UTGO BONDS		06/15/2018	CALLED @ 100.0000000		1,425,000	1,425,000	1,401,929	1,414,547		713		713		1,415,260		9,740	9,740	28,500	12/15/2023	1FE
940858-G4-9	WASHOE CO NEV SD LTGO SER A		06/01/2018	CALLED @ 100.0000000		1,000,000	1,000,000	997,370	997,550		180		180		997,550		2,450	2,450	23,125	06/01/2023	1FE
94766P-CJ-8	WEBER CO UTAH SD UTGO		06/15/2018	CALLED @ 100.0000000		1,525,000	1,525,000	1,537,612	1,525,675		(675)		(675)		1,525,000				32,406	06/15/2023	1FE
968648-VS-0	WILL & KENDALL CO ILL SD UTGO		04/06/2018	CALLED @ 100.0000000		1,000,000	1,000,000	978,020	991,062		425		425		991,487		8,513	8,513	30,556	01/01/2023	1FE
969871-MB-2	WILLIAMSON CO TENN UTGO		05/01/2018	CALLED @ 100.0000000		1,350,000	1,350,000	1,340,820	1,346,129		219		219		1,346,348		3,652	3,652	27,000	05/01/2023	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						20,660,000	20,660,000	21,161,168	20,632,652		(21,603)		(21,603)		20,611,050		48,950	48,950	480,103	XXX	XXX
Bonds - U.S. Special Revenues																					
313787-R8-4	FHLMC 4310-A		06/15/2018	PRINCIPAL RECEIPT		85,891	85,891	87,260	86,432		(541)		(541)		85,891				1,192	10/15/2039	1
31395J-FV-3	FHLMC FHR 2882 HU		06/15/2018	PRINCIPAL RECEIPT		6,368	6,368	6,174	6,368						6,368				104	09/15/2034	1
31399L-AU-5	FHLMC FHR 2924 FA FLTG RATE		06/15/2018	PRINCIPAL RECEIPT		8,334	8,334	8,329	8,338		(4)		(4)		8,334				69	01/15/2035	1
31399U-BL-4	FHLMC FHR 2975 JA		06/15/2018	PRINCIPAL RECEIPT		3,133	3,133	3,075	3,118		15		15		3,133				59	05/15/2035	1
31397J-E7-5	FHLMC FHR 3325 JL		06/15/2018	PRINCIPAL RECEIPT		4,734	4,734	4,731	4,733		1		1		4,734				58	06/15/2037	1
3137AW-KQ-7	FHLMC FHR 4136 CL NJ		06/15/2018	PRINCIPAL RECEIPT		101,453	101,453	102,147	101,677		(224)		(224)		101,453				641	11/15/2027	1
31394E-M5-4	FNMA FNR 2005-69 AD		06/25/2018	PRINCIPAL RECEIPT		4,298	4,298	4,185	4,276		22		22		4,298				89	08/25/2035	1
3136A8-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		06/25/2018	PRINCIPAL RECEIPT		69,530	69,530	67,640	68,974		556		556		69,530				383	05/25/2022	1
3136A9-7L-6	FNMA FNR 2012-136 PD		06/25/2018	PRINCIPAL RECEIPT		100,700	100,700	104,696	101,336		(637)		(637)		100,700				1,042	11/25/2042	1
3136A7-WF-5	FNMA FNR 2012-80 HC		06/25/2018	PRINCIPAL RECEIPT		86,288	86,288	89,659	86,946		(658)		(658)		86,288				902	01/25/2042	1
3136AJ-X9-2	FNMA FNR 2014-29 BA		06/25/2018	PRINCIPAL RECEIPT		73,203	73,203	74,243	73,622		(420)		(420)		73,203				950	03/25/2040	1
31417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		06/01/2018	PRINCIPAL RECEIPT		10,846	10,846	10,954	10,900		(54)		(54)		10,846				169	10/01/2029	1
641480-FW-3	NEVADA ST HWY IMPROVE REV FSA		06/01/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,062,920	1,003,188		(3,188)		(3,188)		1,000,000				25,000	12/01/2023	1FE
641480-FV-5	NEVADA ST HWY IMPT REV 5% 12-01-2		06/01/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,047,630	1,002,402		(2,402)		(2,402)		1,000,000				25,000	12/01/2022	1FE
793071-DX-6	ST PAUL MINN REV SER D		06/01/2018	CALLED @ 100.0000000		1,185,000	1,185,000	1,171,918	1,179,757		406		406		1,180,163		4,837	4,837	23,700	12/01/2022	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						3,739,776	3,739,776	3,845,560	3,742,066		(7,127)		(7,127)		3,734,938		4,837	4,837	79,402	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
04964R-AM-8	144A ATRIUM X CLO ATRM 2010A AR		04/16/2018	PRINCIPAL RECEIPT		175,425	175,425	175,425	175,425						175,425				2,206	07/16/2025	1FE
11042A-AA-2	144A BRITISH AIR 2013-1A PASS THRU		06/20/2018	Sink PMT @ 100.0000000		39,473	39,473	42,319	42,224		(2,751)		(2,751)		39,473				913	06/20/2024	1FE
14310V-AM-9	144A CARLYLE CLO CGMS 2014-2A BR		05/15/2018	Called		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				64,834	05/15/2025	1FE
281379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		04/25/2018	PRINCIPAL RECEIPT		41,447	41,447	41,447	41,447						41,447				504	07/25/2023	1FE
412830-AB-9	144A HARLEY-DAVIDSON FUNDING		06/15/2018	MATURITY		1,000,000	1,000,000	1,150,420	1,022,976		(22,976)		(22,976)		1,000,000				34,000	06/15/2018	1FE
41659L-AT-8	144A HARTFORD LIFE INSTL FDG CPI		05/08/2018	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				36,917	05/08/2018	2FE
00432C-BN-0	ACCESS GRP STUDENT LOAN FLTG RT		06/23/2018	PRINCIPAL RECEIPT		175,531	175,531	168,619	170,313		5,217		5,217		175,531				827	09/26/2033	1FE
041150-DJ-9	ASLA 2010-1 A FLTG RATE ABS		05/24/2018	PRINCIPAL RECEIPT		47,288	47,288	46,520	47,271		18		18		47,288				282	11/25/2043	1FE
10373Q-AA-8	BP CAPITAL MARKETS AMERICA CO GTD		06/15/2018	MATURITY		1,300,000	1,300,000	1,281,904	1,298,836		1,164		1,164		1,300,000				27,300	06/15/2018	1FE
10620N-CD-8	BRAZOS HIGH ED AUTH BRHEA 2010-A1		05/24/2018	PRINCIPAL RECEIPT		35,266	35,266	35,517	35,512		(246)		(246)		35,266				211	11/25/2022	1FE
171232-AP-6	CHUBB CORP FXD TO FLTG HYBRID		04/06/2018	CALLED @ 100.0000000		4,000,000	4,000,000	3,740,000	3,689,077		20,466		20,466		3,709,543		290,457	290,457	72,196	04/15/2037	2FE
49327M-2H-6	KEYBANK NA SR. NOTES		06/01/2018	MATURITY		1,000,000	1,000,000	998,920	999,847		153		153		1,000,000				8,500	06/01/2018	1FE
61166W-AF-8	MONSANTO CO NEW MONSANTO CO NEW 5		04/16/2018	MATURITY		1,000,000	1,000,000	1,083,740	1,009,441		(9,441)		(9,441)		1,000,000				25,625	04/15/2018	2FE
61532X-BT-2	MONUMENTAL GLOBAL FDG I II SR SECD		05/22/2018	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				35,917	05/22/2018	2FE
644617-AB-8	NHHEL2011-1 A2 FLTG RATE ABS		04/25/2018	PRINCIPAL RECEIPT		98,080	98,080	96,364	97,825		255		255		98,080				1,192	10/25/2025	1FE
6944PO-AJ-4	PACIFIC LIFE GLOBAL CPI LINKED		06/04/2018	MATURITY		3,900,000	3,900,000	3,882,900	3,901,716		(1,716)		(1,716)		3,900,000				83,573	06/02/2018	1FE
69353R-EM-6	PNC BANK NA SR. NOTES		06/01/2018	VARIOUS		4,850,000	4,850,000	4,846,751	4,849,541		459		459		4,850,000				38,800	06/01/2018	1FE
89837L-AA-3	PRINCETON UNIVERSITY NOTES		05/24/2018	CALLED @ 101.7122658		1,576,540	1,550,000	1,572,243	1,553,137		(1,047)		(1,047)		1,552,090		(2,090)	(2,090)	73,747	03/01/2019	1FE
74432R-AH-6	PRUDENTIAL FINL INC RETAIL CPI		05/23/2018	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				39,835	05/23/2018	1FE
74837H-AB-2	QUESTAR GAS COMPANY NOTES		04/02/2018	MATURITY		1,845,000	1,845,000	2,238,741	1,865,819		(20,819)		(20,819)		1,845,000				58,118	04/01/2018	1FE
78445J-AA-5	SLM STUDENT LOAN TR 2008-9 A FLTG		04/25/2018	PRINCIPAL RECEIPT		38,672	38,672	40,376	39,268		(596)		(596)		38,672				597	04/25/2023	2FE
86196#-AA-7	STONEHENGE ALABAMA I II SER 2013-B		05/15/2018	Sink PMT @ 100.0000000		380,829	380,829	380,829	380,829						380,829				8,894	03/01/2019	1FE
86188#-AA-7	STONEHENGE CAPCO FUND ALABAMA I I		05/15/2018	Sink PMT @ 100.0000000		40,794	40,794	40,794	40,794						40,794				1,429	03/01/2019	1FE
86197#-AA-6	STONEHENGE CAPITAL FUND ARKANSAS I		05/15/2018	Sink PMT @ 100.0000000		57,550	57,550	57,550	57,550						57,550				1,298	08/15/2020	1FE
86202*-AB-1	STONEHENGE CAPITAL NO CAROLINA VI		04/15/2018	Sink PMT @ 100.0000000		185,311	185,311	185,311	185,311						185,311				7,413	10/15/2020	1FE
86201#-AA-0	STONEHENGE CAPITAL NO. CAROLINA V		04/15/2018	Sink PMT @ 100.0000000		88,663	88,663	88,663	88,663						88,663				3,546	10/15/2018	1FE
78444L-AD-5	STUDENT LOAN SLOLT 2008-1 A4A FLTG		06/15/2018	PRINCIPAL RECEIPT		57,836	57,836	60,719	59,445		(1,609)		(1,609)		57,836				1,012	12/15/2032	1FE
887315-AY-5	TIME WARNER INC GTD		06/15/2018	MATURITY		1,000,000	1,000,000	1,168,780	1,012,283		(12,283)		(12,283)		1,000,000				34,375	06/15/2018	2FE
89233P-V5-9	TOYOTA MOTOR CR CORP CPI LINKED		06/18/2018	MATURITY		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				67,467	06/18/2018	2FE
913017-BZ-1	UNITED TECHNOLOGIES CORP		05/04/2018	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				26,966	05/04/2018	1



STATEMENT AS OF JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
76720A-AF-3	RIO TINTO FINANCE USA		04/19/2018	CALLED @ 100.1153690		1,001,154	1,000,000	948,570	970,024		1,792		1,792		971,816		28,184	28,184	20,161	08/21/2022	1FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					42,970,557	42,942,864	43,418,123	42,672,816		(46,504)		(46,504)		42,626,312		316,552	316,552	862,641	XXX	XXX
8399997	Total - Bonds - Part 4					101,586,513	101,558,819	103,091,704	101,063,679	10,152	(94,594)		(84,442)		101,188,118		370,701	370,701	1,840,530	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					101,586,513	101,558,819	103,091,704	101,063,679	10,152	(94,594)		(84,442)		101,188,118		370,701	370,701	1,840,530	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)																					
260003-10-8	DOVER CORP COM		05/09/2018	COST ADJ	0.000			179,580	179,580						179,580						
61166W-10-1	MONSANTO COMPANY		06/07/2018	Merger/Spinoff/exchg	46,000.000	5,888,000		3,564,059	5,371,880	(1,807,821)			(1,807,821)		3,564,059		2,323,941	2,323,941	49,680		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					6,067,580	XXX	3,743,640	5,551,460	(1,807,821)			(1,807,821)		3,743,640		2,323,941	2,323,941	49,680	XXX	XXX
9799997	Total - Common Stocks - Part 4					6,067,580	XXX	3,743,640	5,551,460	(1,807,821)			(1,807,821)		3,743,640		2,323,941	2,323,941	49,680	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					6,067,580	XXX	3,743,640	5,551,460	(1,807,821)			(1,807,821)		3,743,640		2,323,941	2,323,941	49,680	XXX	XXX
9899999	Total - Preferred and Common Stocks						XXX	3,743,640	5,551,460	(1,807,821)			(1,807,821)		3,743,640		2,323,941	2,323,941	49,680	XXX	XXX
9999999	Totals					107,654,093	XXX	106,835,344	106,615,139	(1,797,668)	(94,594)		(1,892,263)		104,931,758		2,694,642	2,694,642	1,890,210	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 .....		1.726	172,420		10,347,120	35,331,127	19,260,305	XXX
The Northern Trust Company .... Chicago, IL .....					(51,275)	(45,639)		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	172,420		10,295,845	35,285,487	19,260,305	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	172,420		10,295,845	35,285,487	19,260,305	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	172,420		10,295,845	35,285,487	19,260,305	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

# NONE

8899999 - Total Cash Equivalents



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2018 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2018

NAIC Group Code0280NAIC Company Code32700

Company NameOWNERS INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [ X ] No [ ]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [ X ] No [ ]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:\$887,184

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.\$78,100