



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2018
OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance Company

NAIC Group Code 0280 0280 NAIC Company Code 32700 Employer's ID Number 34-1172650
(Current) (Prior)

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 05/13/1975 Commenced Business 12/31/1975

Statutory Home Office 2325 North Cole Street, Lima, OH, US 45801-2305
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6101 Anacapi Boulevard
(Street and Number)
Lansing, MI, US 48917-3968, 517-323-1200
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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

Primary Location of Books and Records 6101 Anacapi Boulevard
(Street and Number)
Lansing, MI, US 48917-3968, 517-323-1200
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.auto-owners.com

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

OFFICERS

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

Subscribed and sworn to before me this 7 day of November, 2018

- 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
Susan M. Deagan
Notary
5/28/2022

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

STATEMENT AS OF SEPTEMBER 30, 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	3,308,714,187		3,308,714,187	3,070,411,489
2. Stocks:				
2.1 Preferred stocks	21,146,710		21,146,710	21,859,816
2.2 Common stocks	396,430,545		396,430,545	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 (\$22,264,539), cash equivalents (\$) and short-term investments (\$)	22,264,539		22,264,539	45,108,473
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	124,495,160		124,495,160	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)	3,873,051,140		3,873,051,140	3,662,010,514
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	26,115,420		26,115,420	24,929,526
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	20,970,544	4,980,498	15,990,046	13,980,109
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$2,255,221 earned but unbilled premiums)	431,366,503	250,723	431,115,780	379,859,497
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	8,210,600		8,210,600	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	5,332,375		5,332,375	
18.2 Net deferred tax asset	13,785,393		13,785,393	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	14,139,263		14,139,263	13,038,850
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,393,608,403	5,231,221	4,388,377,182	4,110,384,197
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	4,393,608,403	5,231,221	4,388,377,182	4,110,384,197
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	6,300,339		6,300,339	1,644,762
2502. Miscellaneous Assets	6,155,411		6,155,411	5,182,163
2503. Group Annuity	1,683,513		1,683,513	6,211,926
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	14,139,263		14,139,263	13,038,850

STATEMENT AS OF SEPTEMBER 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 \$371,910,010)984,750,690	.907,600,446
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses337,776,381	.292,113,512
4. Commissions payable, contingent commissions and other similar charges	54,452,071	62,034,613
5. Other expenses (excluding taxes, licenses and fees)	7,001,166	4,514,976
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	16,786,803	17,323,968
7.1 Current federal and foreign income taxes (including \$ 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 \$38,593,230 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)905,020,268	.794,238,642
10. Advance premium	20,524,280	22,395,004
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	36,847,010	31,807,639
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,028,505	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	167,408,589	151,659,134
20. Derivatives		
21. Payable for securities	7,183,646	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,046,032	1,802,938
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,544,825,440	2,294,859,390
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,544,825,440	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)	1,616,053,150	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)	1,843,551,742	1,815,524,807
38. Totals (Page 2, Line 28, Col. 3)	4,388,377,182	4,110,384,197
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	2,046,032	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)	2,046,032	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 AS OF SEPTEMBER 30, 2018 OF THE OWNERS INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$1,555,326,980)	1,439,226,523	1,284,826,020	1,739,926,516
1.2 Assumed (written \$425,260)	447,974	1,387,652	1,521,520
1.3 Ceded (written \$159,915,447)	155,264,581	133,883,696	180,962,811
1.4 Net (written \$1,395,836,793)	1,284,409,916	1,152,329,976	1,560,485,225
DEDUCTIONS:			
2. Losses incurred (current accident year \$780,154,267):			
2.1 Direct	867,682,815	759,096,575	1,004,439,954
2.2 Assumed	205,883	1,328,715	1,454,927
2.3 Ceded	70,036,302	59,450,052	70,403,597
2.4 Net	797,852,396	700,975,237	935,491,284
3. Loss adjustment expenses incurred	156,170,571	114,184,475	152,891,332
4. Other underwriting expenses incurred	381,217,545	345,234,394	469,603,386
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	1,335,240,512	1,160,394,106	1,557,986,002
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(50,830,596)	(8,064,130)	2,499,223
INVESTMENT INCOME			
9. Net investment income earned	78,075,552	72,441,836	97,471,402
10. Net realized capital gains (losses) less capital gains tax of \$698,198	2,760,832	1,496,021	1,090,930
11. Net investment gain (loss) (Lines 9 + 10)	80,836,384	73,937,857	98,562,332
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$2,762,560)	(2,762,560)	(2,098,127)	(2,950,054)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	344,394	180,878	245,131
15. Total other income (Lines 12 through 14)	(2,418,166)	(1,917,249)	(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)	27,587,622	63,956,477	98,356,633
17. Dividends to policyholders	784,595	802,066	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)	26,803,027	63,154,411	97,234,102
19. Federal and foreign income taxes incurred	7,901,919	15,388,545	23,482,329
20. Net income (Line 18 minus Line 19)(to Line 22)	18,901,107	47,765,865	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)	18,901,107	47,765,865	73,751,773
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$653,963	2,461,501	28,303,207	71,088,353
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	6,369,714	4,406,786	(31,160,993)
27. Change in nonadmitted assets	294,613	(324,517)	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)	28,026,935	80,151,342	118,734,563
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,843,551,742	1,776,941,586	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	344,394	180,878	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)	344,394	180,878	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 SEPTEMBER 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
Cash from Operations			
1. Premiums collected net of reinsurance	1,345,388,580	1,188,549,512	1,597,641,602
2. Net investment income	87,060,651	83,933,852	111,237,492
3. Miscellaneous income	(2,418,166)	(1,917,249)	(2,704,922)
4. Total (Lines 1 to 3)	1,430,031,064	1,270,566,114	1,706,174,172
5. Benefit and loss related payments	721,115,492	700,051,199	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	497,297,128	468,782,525	613,767,328
8. Dividends paid to policyholders	784,595	802,066	1,122,531
9. Federal and foreign income taxes paid (recovered) net of \$ 698,198 tax on capital gains (losses)	17,970,808	3,505,683	14,313,173
10. Total (Lines 5 through 9)	1,237,168,024	1,173,141,473	1,567,843,990
11. Net cash from operations (Line 4 minus Line 10)	192,863,041	97,424,641	138,330,182
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	316,216,780	355,772,914	440,538,340
12.2 Stocks	6,067,580	3,367,054	6,271,104
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	30,675,597	7,194,934	10,581,483
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	7,183,646	3,188,679	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	360,143,604	369,523,580	457,390,928
13. Cost of investments acquired (long-term only):			
13.1 Bonds	564,362,284	433,004,929	540,895,899
13.2 Stocks	17,838,124	560,681	1,296,978
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	8,240,611	6,333,372	7,009,375
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	590,441,018	439,898,982	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)	(230,297,415)	(70,375,402)	(91,811,325)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	14,590,440	(27,362,230)	(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)	14,590,440	(27,362,230)	(16,246,491)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(22,843,934)	(312,991)	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)	22,264,539	14,523,116	45,108,473

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

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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
1. State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	18,901,107	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	18,901,107	73,751,773
SURPLUS					
5. State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	1,843,551,742	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	1,843,551,742	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

D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.
2. N/A
3. N/A
4. Aggregate value of loan-backed securities with unrealized losses at September 30, 2018.
 - a. The aggregate amount of unrealized losses:
 1. Less than 12 Months3,017,590
 2. 12 Months or Longer17,409,218
 - b. The aggregate related fair value of securities with unrealized losses:
 1. Less than 12 Months213,899,751
 2. 12 Months or Longer359,746,068
5. Owners Insurance Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.

E. N/A

F. N/A

G. N/A

H. N/A

I. N/A

M. N/A

N. N/A

6. Joint Ventures, Partnerships and Limited Liability Companies

No Significant Changes

7. Investment Income

No Significant Changes

8. Derivative Investments

N/A

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

- 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		19,752,956		19,752,956	
Perpetual preferred stock	20,676,050			20,676,050	
Common stocks - Unaffiliated Industrial and Miscellaneous	283,142,900			283,142,900	
Common stocks - Unaffiliated Mutual Funds		113,287,645		113,287,645	58,584,136
Total assets at fair value	303,818,950	133,040,600		436,859,550	58,584,136

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.

4. Level 2 Measurements include:

- a. Bonds below investment grade reported at the lower of amortized cost or fair market value. An evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.
- b. Mutual funds, which are valued based on quoted net asset values.

5. N/A

B. N/A

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

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	3,254,345,606	3,308,714,187	44,892,570	3,206,650,683	2,802,354		
Redeemable Preferred Stock	519,000	470,660	519,000				
Perpetual Preferred Stock	20,676,050	20,676,050	20,676,050				
Common Stock	396,430,545	396,430,545	283,142,900	113,287,645			58,584,136
Cash	22,264,539	22,264,539	22,264,539				
Other invested assets	124,275,819	124,495,160		83,785,434	40,490,384		70,905,444
Uncollected premiums	447,105,825	447,105,825	447,105,825				

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

	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Reserves, beginning of year	1,199,713,958	1,210,256,153
Incurred Losses:		
Current Year	933,373,782	1,130,422,939
Prior Years	20,649,185	(42,040,323)
Paid Losses:		
Current Year	448,408,656	630,847,175
Prior Years	382,801,198	468,077,636
Reserves, end of period	1,322,527,071	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 SEPTEMBER 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 [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 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 [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
 If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016
- 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 [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 5,564,224
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No
 If no, attach a description with this statement.

STATEMENT AS OF SEPTEMBER 30, 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 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
NONE						

STATEMENT AS OF SEPTEMBER 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	45,954,328	42,554,887	30,025,672	24,479,864	33,274,924	37,895,860
2. Alaska	AK	N						
3. Arizona	AZ	L	31,993,748	29,076,468	15,173,961	18,507,924	22,419,937	21,237,197
4. Arkansas	AR	L	15,125,489	13,664,123	7,055,550	6,906,690	7,267,306	5,863,943
5. California	CA	N						
6. Colorado	CO	L	85,340,888	72,887,785	72,304,611	57,742,782	66,804,488	59,101,501
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	L	119,070,175	103,113,987	65,562,251	51,882,008	96,686,636	78,729,740
11. Georgia	GA	L	241,658,535	194,985,858	117,622,066	102,488,825	188,196,973	165,763,196
12. Hawaii	HI	N						
13. Idaho	ID	L	9,769,281	8,105,543	3,830,353	2,838,397	8,397,580	5,532,393
14. Illinois	IL	L	119,324,743	112,720,339	63,806,180	80,105,216	120,053,244	129,920,583
15. Indiana	IN	L	1,118,713	1,173,280	1,569,107	4,232,439	5,245,167	7,974,882
16. Iowa	IA	L	62,798,368	53,927,630	31,662,499	27,681,846	37,588,029	27,632,915
17. Kansas	KS	L	7,982,695	7,309,290	2,108,574	2,674,449	6,962,146	4,821,007
18. Kentucky	KY	L	33,518,716	30,108,695	12,545,410	23,316,996	23,042,389	23,865,087
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	N						
23. Michigan	MI	L						
24. Minnesota	MN	L	170,693,290	157,594,833	88,832,328	97,597,710	129,448,074	133,771,393
25. Mississippi	MS	L						
26. Missouri	MO	L	59,994,628	45,361,600	22,432,941	24,411,641	49,022,804	45,275,922
27. Montana	MT	N						
28. Nebraska	NE	L	26,316,982	20,142,733	10,342,630	10,013,553	14,177,784	11,974,634
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	125,960,579	110,876,427	53,200,774	46,908,001	72,582,308	63,479,336
35. North Dakota	ND	L	18,471,451	16,369,701	7,606,407	9,475,441	9,845,877	8,248,435
36. Ohio	OH	L	70,989,266	68,299,745	28,273,841	28,404,105	38,940,029	38,799,392
37. Oklahoma	OK	N						
38. Oregon	OR	L						
39. Pennsylvania	PA	L	3,028,177	2,749,656	2,163,746	1,776,286	3,489,903	2,939,832
40. Rhode Island	RI	N						
41. South Carolina	SC	L	93,910,556	80,132,992	48,268,626	44,603,084	71,621,965	58,088,529
42. South Dakota	SD	L	20,809,378	18,282,075	11,507,368	11,594,526	12,007,281	12,152,721
43. Tennessee	TN	L	42,577,406	41,493,621	20,189,182	23,816,807	36,266,803	38,937,963
44. Texas	TX	N						
45. Utah	UT	L	46,808,625	45,026,643	23,344,180	18,323,895	40,733,862	37,999,042
46. Vermont	VT	N						
47. Virginia	VA	L	29,745,525	24,589,625	11,265,950	10,947,377	15,783,487	14,057,073
48. Washington	WA	L						
49. West Virginia	WV	N						
50. Wisconsin	WI	L	72,365,438	65,170,217	34,870,711	38,587,909	44,012,770	46,895,247
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		1,555,326,980	1,365,717,751	785,584,921	769,317,771	1,153,871,764	1,080,957,823
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							

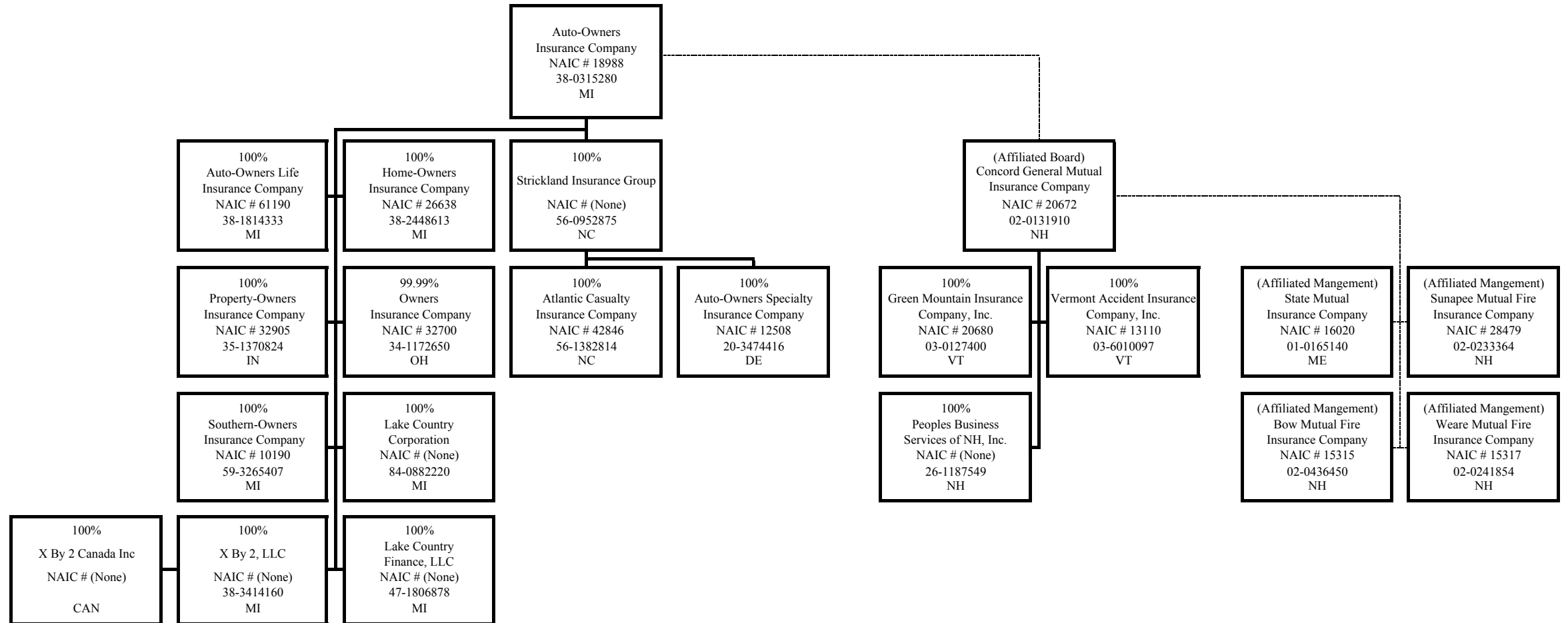
(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG31 R - Registered - Non-domiciled RRGs.....

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

D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... N - None of the above - Not allowed to write business in the state26

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



STATEMENT AS OF SEPTEMBER 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	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (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 SEPTEMBER 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	3,161,692	213,435	6.8	51.5
2. Allied Lines	5,229,518	5,453,083	104.3	49.3
3. Farmowners multiple peril	14,801,178	7,650,008	51.7	85.2
4. Homeowners multiple peril	53,605,859	54,873,067	102.4	57.5
5. Commercial multiple peril	325,656,630	143,675,150	44.1	55.0
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	29,821,651	10,725,157	36.0	69.6
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	2,351,309			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	88,189,850	26,854,963	30.5	34.1
17.1 Other liability - occurrence	67,423,750	41,293,142	61.2	21.0
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	320,033,290	229,128,978	71.6	68.6
19.3,19.4 Commercial auto liability	188,698,820	132,272,479	70.1	61.7
21. Auto physical damage	339,089,785	215,460,288	63.5	69.7
22. Aircraft (all perils)				
23. Fidelity	945,536	78,178	8.3	(3.2)
24. Surety				19.2
26. Burglary and theft	217,655	4,887	2.2	5.6
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	1,439,226,523	867,682,815	60.3	59.1
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	982,952	3,085,937	2,937,452
2. Allied Lines	1,746,002	5,472,180	4,897,358
3. Farmowners multiple peril	5,200,305	17,033,882	13,391,769
4. Homeowners multiple peril	21,423,083	57,737,014	50,321,956
5. Commercial multiple peril	109,109,677	338,041,761	322,003,318
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	10,299,504	32,724,030	28,987,726
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake	788,768	2,413,860	2,219,013
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	24,964,633	87,619,746	99,262,229
17.1 Other liability - occurrence	23,642,284	72,710,897	64,978,338
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	125,462,844	355,891,143	289,783,189
19.3,19.4 Commercial auto liability	66,950,030	208,062,657	175,005,228
21. Auto physical damage	128,611,898	373,269,736	310,777,295
22. Aircraft (all perils)			
23. Fidelity	347,266	1,040,812	935,187
24. Surety			
26. Burglary and theft	68,482	223,326	217,693
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	519,597,728	1,555,326,980	1,365,717,751
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF SEPTEMBER 30, 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	112,936	6,556	119,492	263,280	9,861	66,771	339,912	16,510	(9,171)	7,339
2. 2016	161,312	86,761	248,073	68,430	7,315	75,745	120,865	16,463	39,519	176,847	27,983	(23,464)	4,519
3. Subtotals 2016 + Prior	521,018	179,120	700,138	181,366	13,871	195,237	384,145	26,324	106,290	516,759	44,493	(32,635)	11,858
4. 2017	235,120	264,455	499,576	139,564	48,000	187,564	158,664	40,885	121,254	320,803	63,107	(54,316)	8,791
5. Subtotals 2017 + Prior	756,138	443,575	1,199,714	320,929	61,872	382,801	542,809	67,209	227,544	837,562	107,600	(86,951)	20,649
6. 2018	XXX	XXX	XXX	XXX	448,409	448,409	XXX	230,621	254,344	484,965	XXX	XXX	XXX
7. Totals	756,138	443,575	1,199,714	320,929	510,281	831,210	542,809	297,830	481,888	1,322,527	107,600	(86,951)	20,649
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. 14.2	2. (19.6)	3. 1.7
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 1.1

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.

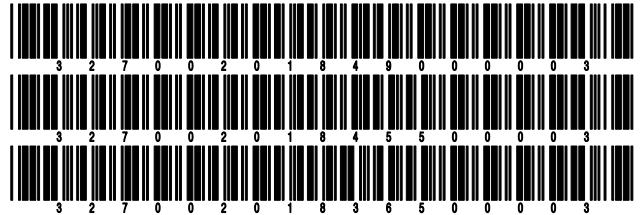
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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



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 SEPTEMBER 30, 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage 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)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	142,717,109	139,749,970
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	300,457	1,999,442
2.2 Additional investment made after acquisition	7,940,154	5,009,934
3. Capitalized deferred interest and other		
4. Accrual of discount		(5,027)
5. Unrealized valuation increase (decrease)	2,400,227	4,812,428
6. Total gain (loss) on disposals	1,821,748	1,731,846
7. Deduct amounts received on disposals	30,675,597	10,581,483
8. Deduct amortization of premium and depreciation	8,938	
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)	124,495,160	142,717,109
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	124,495,160	142,717,109

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	3,474,184,931	3,328,371,550
2. Cost of bonds and stocks acquired	582,200,407	542,192,877
3. Accrual of discount	1,087,259	963,778
4. Unrealized valuation increase (decrease)	715,236	63,851,776
5. Total gain (loss) on disposals	2,837,355	1,513,778
6. Deduct consideration for bonds and stocks disposed of	322,378,855	446,809,444
7. Deduct amortization of premium	11,249,313	14,984,728
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	1,200,074	914,656
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	94,495	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	3,726,291,441	3,474,184,931
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	3,726,291,441	3,474,184,931

STATEMENT AS OF SEPTEMBER 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)	2,831,737,782	169,660,866	103,945,928	(2,832,264)	2,788,341,375	2,831,737,782	2,894,620,456	2,701,144,919
2. NAIC 2 (a)	366,613,021	38,766,003	15,034,593	(639,187)	347,918,511	366,613,021	389,705,244	335,611,360
3. NAIC 3 (a)	17,509,636			317,331	17,921,596	17,509,636	17,826,966	16,467,366
4. NAIC 4 (a)	6,540,108			21,412	6,649,351	6,540,108	6,561,520	17,187,843
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	3,222,400,547	208,426,869	118,980,521	(3,132,709)	3,160,830,832	3,222,400,547	3,308,714,187	3,070,411,489
PREFERRED STOCK								
8. NAIC 1	11,110,000			96,250	11,242,000	11,110,000	11,206,250	11,440,000
9. NAIC 2	10,021,445			(80,985)	10,214,630	10,021,445	9,940,460	10,419,816
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	21,131,445			15,265	21,456,630	21,131,445	21,146,710	21,859,816
15. Total Bonds and Preferred Stock	3,243,531,992	208,426,869	118,980,521	(3,117,444)	3,182,287,463	3,243,531,992	3,329,860,896	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 \$

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Schedule DA - Part 1 - Short-Term Investments

NONE

Schedule DA - Verification - Short-Term Investments

NONE

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

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

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

NONE

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

NONE

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

NONE

Schedule E - Part 2 - Verification - Cash Equivalents

NONE

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

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

NONE

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

NONE

STATEMENT AS OF SEPTEMBER 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	3 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
		City	State									
	GLOBAL MARITIME INVESTMENT FUND II FEEDER, LLC	WILMINGTON	DE	JP MORGAN		06/20/2017			83,318		749,108	0.416
0399999. Transportation Equipment - Unaffiliated												
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY		04/20/2015		15,154			1,049,719	0.050
	ENCAP ENERGY CAPITAL FUND XI LP	HOUSTON	TX	ENCAP INVESTMENTS L.P.		07/17/2017	1	18,589			1,815,080	0.030
	HURON FLEX EQUITY FUND L.P.	DETROIT	MI	HURON CAPITAL PARTNERS		01/22/2018	1	121,609			1,722,934	1.650
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/20/2012		5,635			204,890	0.180
	NORTH HAVEN ENERGY CAPITAL FUND L.P.	NEW YORK	NY	MS ENERGY PARTNERS		08/10/2016	3	194,072			1,192,726	0.310
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS		05/14/2007	3	3,307			98,086	0.350
2199999. Joint Venture Interests - Other - Unaffiliated												
	SOCCAC INVESTOR, LLC	BATON ROUGE	LA	STONEHENGE CAPITAL COMPANY, LLC		03/31/2018		25,000	358,366		6,083,434	XXX
3399999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated												
								25,000			975,000	XXX
4499999. Total - Unaffiliated												
								25,000	441,684		7,807,542	XXX
4599999. Total - Affiliated												
												XXX
4699999 - Totals												
								25,000	441,684		7,807,542	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	3 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	9 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
		City	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 Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
	GLOBAL MARITIME INVESTMENT FUND II FEEDER, LLC	WILMINGTON	DE	JP MORGAN	06/20/2017	09/20/2018	299,944							299,944	299,944					
0399999. Transportation Equipment - Unaffiliated																				
	EATON VANCE INSTITUTIONAL FUND PLC	BOSTON	MA	EATON VANCE MANAGEMENT	09/12/2014	09/18/2018	23,579,307							23,579,307	23,566,040		(13,267)	(13,267)		
0799999. Fixed or Variable Rate - Bonds - Unaffiliated																				
	MIDWEST BANC FUND VII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	04/20/2005	09/18/2018	367,200							367,200	475,200		108,000	108,000		
	MIDWEST BANC FUND VIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	09/26/2018	124,000							124,000	224,000		100,000	100,000		
	MIDWEST BANC FUND IX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	07/15/2014	08/31/2018									58,450		58,450	58,450		
1599999. Joint Venture Interests - Common Stock - Unaffiliated																				
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH	08/30/2012	07/20/2018	5,479							5,479	5,479					
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	09/28/2018	103,283							103,283	103,283					
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	08/11/2011	07/19/2018	25,298							25,298	25,298					
1799999. Joint Venture Interests - Real Estate - Unaffiliated																				
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC	12/20/2011	07/12/2018	54,917							54,917	54,917					
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY	04/20/2015	09/21/2018	97,334							97,334	97,334					
	GSO RESCUE II	TROY	MI	MERRILL LYNCH	05/01/2014	09/17/2018	127,310							127,310	127,310					
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	04/23/2014	09/12/2018	138,692							138,692	138,692					
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	03/25/2008	08/31/2018	20,000							20,000	40,000		20,000	20,000		
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	03/11/2009	09/27/2018	35,000							35,000	70,000		35,000	35,000		
	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/01/2010	09/26/2018	277,500							277,500	277,500					

STATEMENT AS OF SEPTEMBER 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 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							
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012	07/31/2018	82,485							82,485	82,485					
	QPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	08/13/2018	52,664							52,664	52,664					
	STEPSTONE PEP III	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	07/14/2008	06/14/2018	49,466							49,466	102,216		52,750	52,750		
	UBS SELECT SERIES II, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/09/2007	07/25/2018	59,045							59,045	59,045					
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	08/30/2018	26,400							26,400	71,200		44,800	44,800		
2199999. Joint Venture Interests - Other - Unaffiliated							1,020,812							1,020,812	1,173,362		152,550	152,550		
4499999. Total - Unaffiliated							25,525,323								25,525,323	25,931,056		405,733	405,733	
4599999. Total - Affiliated																				
4699999 - Totals							25,525,323								25,525,323	25,931,056		405,733	405,733	

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
Bonds - U.S. Governments									
3133EJ-AA-1	FEDERAL FARM CREDIT BANK		09/27/2018	Robert W Baird		1,992,500	2,000,000	2,279	1
3136B0-3Z-7	FNMA FNR 2018-12 JC		08/09/2018	Cantor Fitzgerald		4,316,344	4,382,771	4,748	1
3136B1-3C-6	FNMA FNR 2018-41 PB		08/10/2018	Mitsubishi UfJ Securities		1,980,792	1,979,710	2,695	1
3137F3-NF-7	FREDDIE MAC FHR 4772 AP		08/17/2018	First Tennessee Bank		6,846,008	6,816,187	8,236	1FE
3137F5-TF-6	FREDDIE MAC FHR 4797 PA		08/14/2018	Cantor Fitzgerald		1,966,926	1,972,706	3,069	1
3137FG-WK-7	FREDDIE MAC FHR 4818 PA		08/17/2018	Cantor Fitzgerald		2,040,157	1,991,004	4,646	1
3137FH-D2-6	FREDDIE MAC FHR 4821 BA		09/24/2018	Cantor Fitzgerald		1,706,103	1,683,221	4,863	1
38380J-Q8-4	GNMA GNR 2018-69 AG		07/25/2018	Robert W Baird		5,276,532	5,489,240	13,266	1
38380J-BL-7	GNMA GNR 2018-86 V		08/09/2018	Citigroup Global Mkts		3,801,717	3,914,882	4,241	1
690353-3T-2	OVERSEAS PRIVATE INVESTMENT CORP		08/21/2018	Stifel Nicolaus		2,000,000	2,000,000		1
912828-4R-8	U.S. TREASURY NOTES		07/12/2018	UBS Finl Serv		351,313	350,000	1,182	1
0599999. Subtotal - Bonds - U.S. Governments						32,278,392	32,579,720	49,224	XXX
Bonds - U.S. States, Territories and Possessions									
594612-EB-5	STATE OF MICHIGAN UTGO		08/07/2018	Banc of America Securities		2,000,000	2,000,000		1FE
60412A-QA-4	STATE OF MINNESOTA UTGO SER B		08/07/2018	Morgan Stanley		2,043,220	2,000,000		1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						4,043,220	4,000,000		XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
131537-L4-2	CALVERT COUNTY, MARYLAND UTGO		08/01/2018	Mesirow Financial		1,309,287	1,285,000		1FE
494619-EL-9	KING & PIERCE COUNTIES, WASHINGTON		08/07/2018	D A Davidson & Co.		2,707,325	2,500,000		1FE
495224-2Y-2	KING COUNTY, WASHINGTON UTGO		09/21/2018	Wells Fargo Brokerage		1,245,250	1,250,000	11,875	1FE
522210-KK-8	LEAVENWORTH COUNTY, KANSAS UTGO		08/01/2018	George K Baum		1,070,370	1,000,000		1FE
52882P-CS-5	LEWISVILLE, TEXAS ISD UTGO		08/01/2018	J P Morgan		2,570,000	2,570,000	1,285	1FE
549815-RU-4	LUFKIN, TEXAS ISD UTGO		08/01/2018	Banc of America Securities		1,431,099	1,425,000		1FE
613340-7R-3	MONTGOMERY COUNTY, MARYLAND UTGO		07/27/2018	Berghoff & Co, Inc		1,648,410	1,500,000	20,000	1FE
668844-PV-9	NORWALK, CONNECTICUT UTGO		07/18/2018	Mesirow Financial		1,788,224	1,780,000		1FE
684609-WR-7	ORANGE COUNTY, NORTH CAROLINA UTGO		07/01/2018	Robert W Baird		1,752,404	1,715,000		1FE
768190-JG-6	RIVER FALLS, WISCONSIN SD UTGO		07/01/2018	Robert W Baird		1,775,000	1,775,000		1FE
79623P-AM-7	SAN ANTONIO, TEXAS LTGO		08/01/2018	J P Morgan		2,000,000	2,000,000		1FE
792554-YS-0	ST MARY'S COUNTY, MARYLAND UTGO		09/18/2018	US Bancorp Piper Jaffray		1,593,389	1,595,000		1FE
852634-PF-5	STAMFORD, CONNECTICUT UTGO		08/03/2018	UBS Finl Serv		1,031,704	1,025,000		1FE
859128-HG-8	STEPHENVILLE, TEXAS ISD UTGO		09/01/2018	RBC Dain Rauscher		2,321,812	2,145,000		1FE
930353-ML-8	WADSWORTH, OHIO CSD UTGO		09/01/2018	Stifel Nicolaus		1,271,100	1,200,000		1FE
955686-SW-1	WEST ST PAUL, MINNESOTA ISD UTGO		07/01/2018	Raymond James Assoc		2,906,689	2,665,000		1FE
97217P-PE-3	WILSON COUNTY, TENNESSEE UTGO		09/19/2018	Citigroup Global Mkts		2,773,976	2,740,000		1FE
986525-UG-6	YORK COUNTY, SOUTH CAROLINA UTGO		08/09/2018	Ramirez & Co		1,746,729	1,735,000	22,251	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						32,942,767	31,905,000	55,411	XXX
Bonds - U.S. Special Revenues									
250139-EQ-1	DES MOINES, IOWA REV SER C		07/11/2018	Morgan Stanley		2,030,000	2,030,000		1FE
3137FE-AX-8	FREDDIE MAC FHR 4762 LN		07/24/2018	Cantor Fitzgerald		4,564,086	4,482,147	12,948	1
3137F5-V3-0	FREDDIE MAC FHR 4800 ED		07/05/2018	Cantor Fitzgerald		2,006,809	1,964,450	1,964	1
3137F5-VB-2	FREDDIE MAC FHR 4800 EM		07/09/2018	Cantor Fitzgerald		2,008,020	1,968,045	2,405	1
3137F5-X5-3	FREDDIE MAC FHR 4800 JA		07/23/2018	Cantor Fitzgerald		5,945,946	5,954,319	14,472	1
59447T-PA-5	MICHIGAN STATE FINANCE REV SER B		09/18/2018	Wells Fargo Brokerage		1,616,310	1,500,000	28,167	1FE
64711N-J2-2	NEW MEXICO STATE AUTH REV SER D		08/27/2018	Stifel Nicolaus		1,565,232	1,450,000	14,178	1FE
89658H-WA-4	TRINITY RIVER AUTH. OF TEXAS REV		09/01/2018	J P Morgan		2,500,000	2,500,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						22,236,402	21,848,961	74,135	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00213R-AB-9	144A AMERICAN RAILCAR ARLFR 2012-1		08/21/2018	Raymond James Assoc		2,001,875	2,000,000	1,693	1FE
00214M-AB-9	144A AMERICAN RAILCAR ARLFR 2014-1		08/08/2018	Raymond James Assoc		3,271,494	3,290,000	9,070	1FE
05565E-AW-5	144A BMW U.S. CAPITAL LLC		08/08/2018	Cantor Fitzgerald		5,367,330	5,400,000	61,065	1FE
28618W-AB-0	144A ELEMENT RAIL ERL 2014-1A A2		08/14/2018	Raymond James Assoc		3,000,000	3,000,000	8,253	1FE
543190-AB-8	144A LONGTRAIN LTRAN 2015-1A A2		08/27/2018	Raymond James Assoc		1,002,188	1,000,000	1,579	1FE
585055-BR-6	144A MEDTRONIC INC. SR NOTES		07/13/2018	Citigroup Global Mkts		1,492,665	1,500,000	16,013	1FE
631005-BH-7	144A NARRAGANSETT ELECTRIC		07/24/2018	Morgan Stanley		2,800,000	2,800,000		1FE
641062-AF-1	144A NESTLE' HOLDINGS INC		09/21/2018	Goldman Sachs		1,978,980	2,000,000	201	1FE
67740Q-AF-3	144A OHIO NATIONAL FINL SERV SR		09/24/2018	Robert W Baird		860,186	825,000	21,330	2FE
89656F-AC-0	144A TRINITY RAIL TRL 2013-1A A		07/26/2018	Raymond James Assoc		2,723,182	2,720,632	4,419	1FE
89690E-AE-7	144A TRIP RAIL TRMF 2014-1A A2		08/16/2018	Raymond James Assoc		3,030,000	3,000,000	1,702	1FE
89690E-AG-2	144A TRIP TRMF 2017-1A A2		09/06/2018	Raymond James Assoc		994,219	1,000,000	2,584	1FE

STATEMENT AS OF SEPTEMBER 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)
88579Y-AV-3	3M COMPANY		.09/24/2018	Goldman Sachs		1,089,660	1,200,000	525	1FE
02377A-AA-6	AMERICAN AIRLINES 2014-1 PASS THRU		.08/21/2018	Robert W Baird		1,383,931	1,403,795	20,488	1FE
12541W-AA-8	C.H. ROBINSON WORLDWIDE INC		.07/17/2018	Robert W Baird		999,512	1,012,000	11,571	2FE
172062-AF-8	CINCINNATI FINANCIAL CORP SR NOTES		.08/06/2018	Robert W Baird		1,895,185	1,550,000	24,729	1FE
17252M-AN-0	CINTAS CORPORATION		.07/26/2018	Amherst Pierpoint Securities		986,020	1,000,000	12,231	2FE
210795-PZ-7	CONTINENTAL AIRLINES 2012-1 A		.07/26/2018	Robert W Baird		3,967,083	3,920,313	49,260	1FE
260003-AC-2	DOVER CORP SR NOTES		.08/22/2018	First Tennessee Bank		1,274,290	1,025,000	16,283	2FE
31428X-BF-2	FEDEX CORPORATION		.09/06/2018	Robert W Baird		1,061,457	1,092,000	15,675	2FE
343412-AF-9	FLUOR CORPORATION		.08/22/2018	VARIOUS		4,000,380	4,000,000		2FE
373298-BR-8	GEORGIA-PACIFIC LLC		.09/21/2018	Fifth Third Securities		2,381,348	1,797,000	50,291	1FE
431571-AA-6	HILLENBRAND INC NOTES		.09/25/2018	Mesirow Financial		1,032,770	1,000,000	11,000	2FE
443510-AJ-1	HUBBELL INC		.08/08/2018	Stifel Nicolaus		2,862,540	3,000,000	54,833	2FE
446150-AG-9	HUNTINGTON BANCSHARES		.08/20/2018	Fifth Third Securities		1,081,320	1,000,000	13,028	2FE
456866-AL-6	INGERSOLL-RAND CO		.07/23/2018	Robert W Baird		727,202	646,000	6,977	2FE
459506-AJ-0	INTERNATIONAL FLAVORS & FRAGRANCES		.09/24/2018	Morgan Stanley		999,680	1,000,000		1FE
50077L-AD-8	KRAFT HEINZ FOODS		.09/25/2018	Jefferies & Co.		1,590,050	1,750,000	16,917	2FE
58013M-FE-9	MCDONALDS CORPORATION		.08/13/2018	Bank of America		996,570	1,000,000	13,865	2FE
589331-AE-7	MERCK SHARP & DOHME CORP		.08/09/2018	Citigroup Global Mkts		2,384,460	2,000,000	23,800	1FE
589400-AB-6	MERCURY GENERAL CORPORATION		.07/24/2018	Mitsubishi UFJ Securities		3,884,440	4,000,000	64,044	2FE
609207-AQ-8	MONDELEZ INTERNATIONAL		.07/02/2018	Citigroup Global Mkts		996,540	1,000,000	5,840	2FE
678858-BT-7	OKLAHOMA GAS & ELECTRIC CO		.08/14/2018	Mizuho Securities		590,881	592,000		2FE
69362B-BC-5	PSEG PWR LLC 3.85% DUE 06-01-2023		.07/01/2018	Cantor Fitzgerald		2,993,820	3,000,000	8,663	2FE
86205*-AA-0	STONEHENGE GEORGIA I		.07/01/2018	Stonehenge Capital Corp		2,362,815	2,362,815		1FE
86205*-AA-6	STONEHENGE OH RURAL FUND LLC		.08/13/2018	Stonehenge Capital Corp		1,000,000	1,000,000		1FE
863667-AN-1	STRYKER CORPORATION		.07/23/2018	RBC Dain Rauscher		845,945	870,000	10,996	2FE
260543-CF-8	THE DOW CHEMICAL COMPANY		.08/15/2018	Fifth Third Securities		2,451,600	2,400,000	25,300	2FE
884315-AG-7	THOMAS & BETTS CORPORATION		.09/04/2018	Mesirow Financial		468,283	498,000	7,597	1FE
902748-AA-0	UIL HOLDINGS CORPORATION		.08/22/2018	Stifel Nicolaus		2,563,550	2,500,000	45,929	2FE
909319-AA-3	UNITED AIRLINES PASS THRU SKG		.09/27/2018	Cantor Fitzgerald		817,092	802,487	4,409	1FE
913017-CN-7	UNITED TECHNOLOGIES CORPORATION		.07/23/2018	Morgan Stanley		1,301,951	1,365,000	8,600	1FE
92939U-AA-4	WEC ENERGY GROUP INC		.08/20/2018	Mizuho Securities		2,007,720	2,000,000	14,063	2FE
963320-AR-7	WHIRLPOOL CORPORATION		.08/17/2018	RBC Dain Rauscher		2,016,980	2,000,000	37,778	2FE
976826-BJ-5	WISCONSIN POWER & LIGHT CO		.07/23/2018	Mesirow Financial		1,245,583	1,305,000	5,709	1FE
98978V-AQ-6	ZOETIS INC		.08/13/2018	J P Morgan		998,870	1,000,000		2FE
055328-AC-2	144A BAIN CAPITAL BMC 2018-1A A2	C.	.09/13/2018	Citigroup Global Mkts		4,000,000	4,000,000		1FE
20271A-AG-2	144A COMMONWEALTH BANK OF AUST	C.	.07/09/2018	RBC Dain Rauscher		2,993,400	3,000,000		1FE
610337-AN-7	144A MONROE MCMIL 2016-1A A1R	C.	.07/01/2018	BNP Paribas		6,000,000	6,000,000		1FE
83051G-AE-8	144A SKANDINAVISKA ENSKILDA BANKEN	C.	.07/25/2018	Goldman Sachs		2,966,549	3,015,000	15,389	1FE
60689W-BL-4	144A VENTURE VENTR 2017-29 RR A	C.	.07/01/2018	Jefferies & Co.		4,000,000	4,000,000	21,120	1FE
60689W-DF-5	144A VENTURE VENTR 2018-32RR A1	C.	.07/24/2018	Jefferies & Co.		4,410,000	4,500,000	3,433	1FE
524671-AA-2	LEGRAND FRANCE SA SR NOTES	D.	.07/23/2018	Mesirow Financial		1,951,732	1,560,000	58,933	1FE
86960B-AQ-5	SVENSKA HANDELSBANKEN AB	C.	.08/15/2018	Robert W Baird		2,879,400	3,000,000	25,000	1FE
92857W-BC-3	VODAFONE GROUP PLC	C.	.08/10/2018	Robert W Baird		1,943,360	2,000,000	28,681	2FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					116,926,088	115,642,042	860,874	XXX
8399997	Total - Bonds - Part 3					208,426,869	205,975,723	1,039,644	XXX
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX
8399999	Total - Bonds					208,426,869	205,975,723	1,039,644	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)									
96138H-10-1	WORKDAY INC		.09/12/2018	Wells Fargo Brokerage	4,800,000	705,482			L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					705,482	XXX		XXX
Common Stocks - Mutual Funds									
233203-42-1	DIMENSIONAL EMERGING MKTS CORE EQ	D.	.09/19/2018	Dimensional Funds	168,350,168	3,500,000			U
9299999	Subtotal - Common Stocks - Mutual Funds					3,500,000	XXX		XXX
9799997	Total - Common Stocks - Part 3					4,205,482	XXX		XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					4,205,482	XXX	XXX	XXX

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
9899999. Total - Preferred and Common Stocks						4,205,482	XXX		XXX
9999999 - Totals						212,632,351	XXX	1,039,644	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues1

STATEMENT AS OF SEPTEMBER 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
..02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		09/12/2018	Sink PMT @ 100.0001000		142,680	142,680	142,680	142,680						142,680				2,711	06/12/2025	1
..02154L-AB-9	ALTITUDE INVTs 14 (EX-IM SKG FUND)		09/20/2018	Sink PMT @ 100.0000000		101,333	101,333	101,333	101,333										1,923	09/16/2025	1
..217194-AA-7	COP I LLC GTD EXPORT (SKG FUND)		09/07/2018	Sink PMT @ 100.0000000		45,535	45,535	45,535	45,535										1,234	12/05/2021	1
..217194-AB-5	COP I LLC GTD EXPORT (SKG FUND)		09/07/2018	Sink PMT @ 100.0000000		45,348	45,348	45,348	45,348										1,241	12/05/2021	1
..228027-AA-6	CROWLEY BLUE WTR PARTNERS LLC		08/15/2018	CALLED @ 100.0000000		80,000	80,000	80,000	80,000						80,000				2,746	08/15/2036	1
..228027-AB-4	CROWLEY BLUE WTR PARTNERS LLC		07/16/2018	CALLED @ 100.0000000		160,000	160,000	160,000	160,000						160,000				5,563	01/16/2037	1
..266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		07/20/2018	Sink PMT @ 100.0000000		185,504	185,504	185,504	185,504						185,504				1,562	01/22/2025	1
..233383-AB-4	DY8 LEASING LLC EX-IM BANK SKG FD		07/31/2018	Sink PMT @ 99.9999800		50,000	50,000	50,000	50,000						50,000				985	04/29/2026	1
..30217T-AA-0	EXPORT LEASE 10 SKG FUND (EX-IM)		08/07/2018	Sink PMT @ 100.0000041		245,892	245,892	245,892	245,892						245,892				3,043	05/27/2025	1
..30216N-AA-4	EXPORT LEASE 11 FLTG/SKG (EX-IM)		07/30/2018	Sink PMT @ 100.0000099		201,246	201,246	201,246	201,246						201,246				3,257	07/30/2025	1
..313680-3Z-7	FNMA FNR 2018-12 JC		09/25/2018	PRINCIPAL RECEIPT		9,126	8,988	9,126			138		138		9,126				23	04/25/2046	1
..313681-3C-6	FNMA FNR 2018-41 PB		09/25/2018	PRINCIPAL RECEIPT		8,387	8,387	8,387			(5)		(5)		8,387				24	12/25/2047	1
..3137F3-NF-7	FREDDIE MAC FHR 4772 AP		09/17/2018	PRINCIPAL RECEIPT		39,581	39,581	39,754			(173)		(173)		39,581				115	05/15/2048	1FE
..3137F5-TF-6	FREDDIE MAC FHR 4797 PA		09/17/2018	PRINCIPAL RECEIPT		11,048	11,048	11,016					32		11,048				32	06/15/2044	1
..3137FG-WK-7	FREDDIE MAC FHR 4818 PA		09/17/2018	PRINCIPAL RECEIPT		9,745	9,745	9,985			(241)		(241)		9,745				32	06/15/2045	1
..38378B-DD-8	GNMA GNR 2012-019A		09/17/2018	PRINCIPAL RECEIPT		469,103	469,103	473,794	469,103						469,103				6,395	03/16/2039	1
..38375K-CX-8	GNMA GNR 2007-26 MA		09/20/2018	PRINCIPAL RECEIPT		7,748	7,748	7,662	7,748						7,748				281	01/20/2037	1
..38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		09/20/2018	PRINCIPAL RECEIPT		7,631	7,631	7,631							7,631				242	06/20/2038	1
..38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		09/20/2018	PRINCIPAL RECEIPT		13,313	13,313	13,107	13,264		48		48		13,313				425	06/20/2038	1
..38374T-F5-8	GNMA GNR 2009-31 VP		09/20/2018	PRINCIPAL RECEIPT		26,459	26,459	26,984	26,507		(48)		(48)		26,459				794	06/20/2020	1
..38377J-LK-7	GNMA GNR 2010-107 NQ		09/20/2018	PRINCIPAL RECEIPT		27,133	27,133	28,384	27,271		(138)		(138)		27,133				630	03/20/2039	1
..38376G-XA-3	GNMA GNR 2010-141 B		09/17/2018	PRINCIPAL RECEIPT		6,385	6,385	6,422	6,397		(12)		(12)		6,385				116	02/16/2044	1
..38376G-C2-4	GNMA GNR 2011-020A		07/16/2018	PRINCIPAL RECEIPT		7,270	7,270	7,270							7,270				80	04/16/2032	1
..38376G-4R-8	GNMA GNR 2011-121 A		09/17/2018	PRINCIPAL RECEIPT		15,781	15,781	16,008	15,781						15,781				229	05/16/2039	1
..38376L-W2-1	GNMA GNR 2011-129K REMIC		09/20/2018	PRINCIPAL RECEIPT		23,332	23,332	23,988	23,607		(276)		(276)		23,332				311	02/20/2041	1
..38376G-5R-7	GNMA GNR 2011-142 A		09/17/2018	PRINCIPAL RECEIPT		204,738	204,738	207,001	204,752		(14)		(14)		204,738				3,034	10/16/2040	1
..38376G-P4-6	GNMA GNR 2011-49 A		09/17/2018	PRINCIPAL RECEIPT		33,596	33,596	33,932	33,596						33,596				549	07/16/2038	1
..38376G-P6-1	GNMA GNR 2011-49 AC		09/17/2018	PRINCIPAL RECEIPT		69,521	69,521	70,075	69,521						69,521				1,507	07/16/2038	1
..38376G-U8-1	GNMA GNR 2011-78 AC		09/17/2018	PRINCIPAL RECEIPT		190,743	190,743	193,843	190,747		(4)		(4)		190,743				3,162	12/16/2044	1
..38378D-VE-9	GNMA GNR 2012-036 NJ REMIC		09/17/2018	PRINCIPAL RECEIPT		68,256	68,256	70,006	68,737		(480)		(480)		68,256				1,027	01/16/2040	1
..38378B-H4-4	GNMA GNR 2012-111 A		09/17/2018	PRINCIPAL RECEIPT		14,115	14,115	14,240	14,211		(95)		(95)		14,115				225	09/16/2052	1
..38378B-E2-1	GNMA GNR 2012-114A		09/17/2018	PRINCIPAL RECEIPT		48,367	48,367	49,289	48,455		(88)		(88)		48,367				677	01/16/2053	1
..38378B-H4-8	GNMA GNR 2012-120 A		09/17/2018	PRINCIPAL RECEIPT		36,347	36,347	37,074	36,419		(72)		(72)		36,347				460	02/16/2053	1
..38378B-P7-8	GNMA GNR 2012-125 AB		09/17/2018	PRINCIPAL RECEIPT		239,028	239,028	245,694	239,897		(869)		(869)		239,028				3,718	02/16/2053	1
..38378B-V9-7	GNMA GNR 2012-131 A		09/17/2018	PRINCIPAL RECEIPT		49,534	49,534	50,455	49,639		(104)		(104)		49,534				628	02/16/2053	1
..38378B-2T-5	GNMA GNR 2012-150A		09/17/2018	PRINCIPAL RECEIPT		143,323	143,323	145,697	143,550		(227)		(227)		143,323				1,946	11/16/2052	1
..38378B-DF-3	GNMA GNR 2012-19 AC		09/17/2018	PRINCIPAL RECEIPT		462,213	462,213	466,835	462,337		(124)		(124)		462,213				7,834	03/16/2039	1
..38378B-DR-7	GNMA GNR 2012-22 AD		09/17/2018	PRINCIPAL RECEIPT		24,046	24,046	24,294	24,046						24,046				360	10/16/2039	1
..38378B-RT-8	GNMA GNR 2012-44 A		09/17/2018	PRINCIPAL RECEIPT		30,602	30,602	31,214	30,604		(2)		(2)		30,602				443	07/16/2041	1
..38378B-SF-7	GNMA GNR 2012-45 AC		09/17/2018	PRINCIPAL RECEIPT		1,064,717	1,064,717	1,097,324	1,066,011		(1,293)		(1,293)		1,064,717				17,942	10/16/2043	1
..38378B-SP-5	GNMA GNR 2012-46 AB		09/17/2018	PRINCIPAL RECEIPT		37,920	37,920	38,299	37,920						37,920				448	11/16/2038	1
..38378B-LK-3	GNMA GNR 2012-70 AB		09/17/2018	PRINCIPAL RECEIPT		20,946	20,946	21,155	20,971		(25)		(25)		20,946				284	08/16/2052	1
..38378B-WR-6	GNMA GNR 2012-83 AC		09/17/2018	PRINCIPAL RECEIPT		23,792	23,792	23,654	23,782		10		10		23,792				273	05/16/2045	1
..38378B-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		09/17/2018	PRINCIPAL RECEIPT		33,206	33,206	34,076	33,284		(78)		(78)		33,206				547	09/16/2052	1
..38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		09/17/2018	PRINCIPAL RECEIPT		10,564	10,564	10,670	10,565						10,564				116	02/16/2044	1
..38378B-6P-9	GNMA GNR 2013-013 AC		09/17/2018	PRINCIPAL RECEIPT		280,842	280,842	266,117	278,671		2,171		2,171		280,842				3,546	04/16/2046	1
..38378K-BG-3	GNMA GNR 2013-03 AB		09/17/2018	PRINCIPAL RECEIPT		60,118	60,118	60,477	60,156		(38)		(38)		60,118				762	09/16/2053	1
..38378K-XII-4	GNMA GNR 2013-105 A		09/17/2018	PRINCIPAL RECEIPT		1,770,504	1,770,504	1,769,259	1,770,420		84		84		1,770,504				19,170	02/16/2037	1
..38378K-Q9-3	GNMA GNR 2013-118 A		09/17/2018	PRINCIPAL RECEIPT		18,235	18,235	17,699	17,775		460		460		18,235				243	03/16/2048	1FE
..38378K-R3-5	GNMA GNR 2013-118 AC		09/17/2018	PRINCIPAL RECEIPT		49,956	49,956	49,894	49,956						49,956				566	06/16/2036	1
..38378K-T4-1	GNMA GNR 2013-121 AB		09/17/2018	PRINCIPAL RECEIPT		38,716	38,716	38,067	38,675		41		41		38,716				537	08/16/2044	1
..38378K-P7-8	GNMA GNR 2013-125 AB		09/17/2018	PRINCIPAL RECEIPT		72,105	72,105	71,164	72,105						72,105				612	11/16/2041	1
..38378B-GN-4	GNMA GNR 2013-13 AB		09/17/2018	PRINCIPAL RECEIPT		280,842	280,842	280,908	280,849		(7)		(7)		280,842						

STATEMENT AS OF SEPTEMBER 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-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Design-ation or Market In-dicator (a)
38378B-7N-3	GNMA GNR 2013-17 AB		09/17/2018	PRINCIPAL RECEIPT		38,590	38,590	39,068	38,708		(118)		(118)		38,590				592	01/16/2049	1
38378N-HT-3	GNMA GNR 2013-179 A		09/17/2018	PRINCIPAL RECEIPT		142,067	142,067	141,594	142,045		22		22		142,067				1,705	07/16/2037	1
38378N-MP-5	GNMA GNR 2013-193 AB		09/17/2018	PRINCIPAL RECEIPT		68,856	68,856	69,288	68,882		(26)		(26)		68,856				3,916	12/16/2049	1
38378B-3T-4	GNMA GNR 2013-2 AD		09/17/2018	PRINCIPAL RECEIPT		243,206	243,206	252,934	244,116		(910)		(910)		243,206				241	04/16/2053	1
38378K-AX-7	GNMA GNR 2013-32 AB		09/17/2018	PRINCIPAL RECEIPT		18,987	18,987	19,352	18,989		(2)		(2)		18,987				107	01/16/2042	1
38378B-7C-7	GNMA GNR 2013-33 A		09/17/2018	PRINCIPAL RECEIPT		15,074	15,074	14,810	15,074						15,074				4,100	07/16/2038	1
38378K-ES-4	GNMA GNR 2013-45 AB		09/17/2018	PRINCIPAL RECEIPT		476,579	476,579	473,699	476,578						476,579				139	04/16/2039	1
38378K-HD-4	GNMA GNR 2013-55 AB		09/17/2018	PRINCIPAL RECEIPT		13,186	13,186	13,021	13,169		.17		.17		13,186				1,458	12/16/2042	1
38378B-4F-3	GNMA GNR 2013-7 AC		09/17/2018	PRINCIPAL RECEIPT		150,707	150,707	153,545	150,846		(139)		(139)		150,707				1,114	03/16/2047	1
38378K-QF-9	GNMA GNR 2013-72 AB		09/17/2018	PRINCIPAL RECEIPT		116,598	116,598	116,780	116,610		(13)		(13)		116,598				2,560	05/16/2046	1
38378K-RR-2	GNMA GNR 2013-78 AF		09/17/2018	PRINCIPAL RECEIPT		165,376	165,376	163,800	165,230		147		147		165,376				433	01/01/2055	1
38378K-TS-8	GNMA GNR 2013-83 AE		09/17/2018	PRINCIPAL RECEIPT		36,452	36,452	36,201	36,381		.71		.71		36,452				1,275	09/16/2041	1
38378K-TG-4	GNMA GNR 2013-95 A		09/17/2018	PRINCIPAL RECEIPT		95,602	95,602	92,166	95,269		333		333		95,602				1,024	04/16/2047	1
38378K-TJ-8	GNMA GNR 2013-95 AC		09/17/2018	PRINCIPAL RECEIPT		68,287	68,287	66,799	68,142		145		145		68,287				499	04/16/2042	1
38378N-4B-6	GNMA GNR 2014-70 AB		09/17/2018	PRINCIPAL RECEIPT		33,260	33,260	33,884	33,261		(.1)		(.1)		33,260				270	04/16/2042	1
38378N-ZQ-9	GNMA GNR 2014-031 AD		09/17/2018	PRINCIPAL RECEIPT		12,607	12,607	12,764	12,637		(30)		(30)		12,607				711	05/16/2052	1
38378Y-RL-7	GNMA GNR 2014-136 AB		09/17/2018	PRINCIPAL RECEIPT		42,666	42,666	43,346	42,860		(194)		(194)		42,666				141	05/16/2045	1
38378N-UA-9	GNMA GNR 2014-14 AG		09/17/2018	PRINCIPAL RECEIPT		8,849	8,849	8,899	8,858		(.9)		(.9)		8,849				288	01/16/2042	1
38378N-UB-7	GNMA GNR 2014-14 AH		09/17/2018	PRINCIPAL RECEIPT		16,937	16,937	17,146	16,977		(40)		(40)		16,937				779	01/16/2042	1
38378N-LJ-5	GNMA GNR 2014-14 AV		09/17/2018	PRINCIPAL RECEIPT		45,802	45,802	45,967	45,815		(12)		(12)		45,802				218	10/16/2044	1
38378Y-YS-5	GNMA GNR 2014-169 A		09/17/2018	PRINCIPAL RECEIPT		12,548	12,548	12,791	12,561		(13)		(13)		12,548				345	11/16/2042	1
38378Y-V4-0	GNMA GNR 2014-186 AM		09/17/2018	PRINCIPAL RECEIPT		20,715	20,715	21,042	20,803		(89)		(89)		20,715				362	12/16/2047	1
38378X-X3-0	GNMA GNR 2014-186 AP		09/17/2018	PRINCIPAL RECEIPT		19,362	19,362	19,797	19,370		(8)		(8)		19,362				1,190	04/16/2050	1
38378N-XZ-1	GNMA GNR 2014-24 KM		09/17/2018	PRINCIPAL RECEIPT		68,612	68,612	68,965	68,635		(23)		(23)		68,612				686	09/16/2042	1
38378N-ZE-6	GNMA GNR 2014-28 AC		09/17/2018	PRINCIPAL RECEIPT		42,889	42,889	42,875	42,888		1		1		42,889				11,887	07/16/2054	1
38378N-D9-1	GNMA GNR 2014-33 AB		09/17/2018	PRINCIPAL RECEIPT		758,093	758,093	760,462	758,097		(4)		(4)		758,093				682	08/16/2039	1
38378N-K7-7	GNMA GNR 2014-47 GA		09/17/2018	PRINCIPAL RECEIPT		37,173	37,173	38,137	37,181		(8)		(8)		37,173				2,654	04/16/2046	1
38378N-P2-3	GNMA GNR 2014-48 AB		09/17/2018	PRINCIPAL RECEIPT		180,942	180,942	184,795	181,321		(378)		(378)		180,942				8,746	10/16/2041	1
38378N-W8-2	GNMA GNR 2014-52 EA		09/17/2018	PRINCIPAL RECEIPT		690,914	690,914	689,942	690,908		.6		.6		690,914				1,152	08/16/2041	1
38378N-Y6-4	GNMA GNR 2014-64 AD		09/17/2018	PRINCIPAL RECEIPT		60,524	60,524	60,221	60,498		26		26		60,524				4,651	12/16/2054	1
38378N-3F-8	GNMA GNR 2014-67 AB		09/17/2018	PRINCIPAL RECEIPT		37,695	37,695	38,484	37,699		(4)		(4)		37,695				730	10/16/2041	1
38378N-4A-8	GNMA GNR 2014-70 A		09/17/2018	PRINCIPAL RECEIPT		47,415	47,415	46,424	47,167		248		248		47,415				337	03/16/2049	1
38378N-4Z-3	GNMA GNR 2014-73 A		09/17/2018	PRINCIPAL RECEIPT		19,787	19,787	20,094	19,787						19,787				2,138	09/16/2041	1
38378N-QF-3	GNMA GNR 2014-9 AC		09/17/2018	PRINCIPAL RECEIPT		160,380	160,380	161,984	160,393		(13)		(13)		160,380				4,009	09/16/2041	1
38378N-QG-1	GNMA GNR 2014-9 AD		09/17/2018	PRINCIPAL RECEIPT		240,570	240,570	249,197	240,880		(310)		(310)		240,570				9,268	06/16/2040	1
38378Y-AW-1	GNMA GNR 2014-92 AB		09/17/2018	PRINCIPAL RECEIPT		663,327	663,327	668,924	663,338		(11)		(11)		663,327				8,946	07/15/2045	1
38378Y-VJ-4	GNMA GNR 2015-101 AB		09/17/2018	PRINCIPAL RECEIPT		521,655	521,655	524,854	522,756		(1,101)		(1,101)		521,655				4,651	03/16/2045	1
38379K-R9-1	GNMA GNR 2015-125 AC		09/17/2018	PRINCIPAL RECEIPT		268,897	268,897	269,093	269,093		(196)		(196)		268,897				1,740	07/16/2056	1
38379K-U9-7	GNMA GNR 2015-150 AD		09/17/2018	PRINCIPAL RECEIPT		107,201	107,201	108,726	107,781		(580)		(580)		107,201				1,616	07/16/2056	1
38379K-3V-8	GNMA GNR 2015-160 AB		09/17/2018	PRINCIPAL RECEIPT		110,325	110,325	110,187	110,290		35		35		110,325				973	04/16/2056	1
38379K-3N-6	GNMA GNR 2015-169 AC		09/17/2018	PRINCIPAL RECEIPT		61,513	61,513	62,167	61,752		(239)		(239)		61,513				268	07/16/2056	1
38379K-AQ-1	GNMA GNR 2015-19 AE		09/17/2018	PRINCIPAL RECEIPT		14,884	14,884	15,010	14,958		(74)		(74)		14,884				336	10/16/2042	1
38379K-FZ-6	GNMA GNR 2015-32 AB		09/17/2018	PRINCIPAL RECEIPT		24,013	24,013	24,144	24,030		(18)		(18)		24,013				144	01/16/2047	1
38379K-GB-8	GNMA GNR 2015-32 AH		09/17/2018	PRINCIPAL RECEIPT		8,631	8,631	8,759	8,668		(36)		(36)		8,631				578	08/16/2042	1
38378X-ST-4	GNMA GNR 2015-5 A		09/17/2018	PRINCIPAL RECEIPT		52,509	52,509	51,852	52,399		109		109		52,509				261	10/16/2056	1
38379K-PM-4	GNMA GNR 2015-67 AE		09/17/2018	PRINCIPAL RECEIPT		15,910	15,910	15,989	15,948		(38)		(38)		15,910				1,622	11/16/2048	1
38378X-2D-2	GNMA GNR 2015-7 A		09/17/2018	PRINCIPAL RECEIPT		96,988	96,988	98,595	97,253		(265)		(265)		96,988				206	02/16/2049	1
38378X-SB-3	GNMA GNR 2015-9 A		09/17/2018	PRINCIPAL RECEIPT		10,635	10,635	10,969	10,810		(176)		(176)		10,635				416	01/16/2047	1
38379K-TT-5	GNMA GNR 2015-93 AB		09/17/2018	PRINCIPAL RECEIPT		24,965	24,965	25,051	24,981		(16)		(16)		24,965				652	11/16/2043	1
38379K-ZD-3	GNMA GNR 2015-98 AB		09/17/2018	PRINCIPAL RECEIPT		44,426	44,426	44,683	44,481		(55)		(55)		44,426				7,027	06/15/2049	1
38379U-X7-6	GNMA GNR 2016-152 DA		09/17/2018	PRINCIPAL RECEIPT		597,046	597,046	599,285	598,277		(1,230)		(1,230)		597,046				6,820	03/16/2057	1
38379U-V8-6	GNMA GNR 2016-158 AC		09/17/2018	PRINCIPAL RECEIPT		6,820	6,820	6,860	6,840		(20)		(20)		6,820				2,246	07/15/2048	1
38379U-ZQ-8	GNMA GNR 2016-178 DA		09/17/2018	PRINCIPAL RECEIPT		151,013	151,013	150,423	150,641		372		372		151,013				2,169	08/16/2058	1
38379U-ZR-6	GNMA GNR 2016-178 EA		09/17/2018	PRINCIPAL RECEIPT		137,849	137,849	136,169	137,849		1,210		1,210		137,849				162	03/16/2057	1
38379R-GT-4	GNMA GNR 2016-36 A		09/17/2018	PRINCIPAL RECEIPT		11,139	11,139	10,852	11,139		287		287		11,139				330	03/16/2045	1
38379U-SP-2	GNMA GNR 2016-64 CA		09/17/2018	PRINCIPAL RECEIPT		21,511	21,511	21,617	21,552		(40)		(40)		21,511				307	01/16/2045	1
38379U-TD-8	GNMA GNR 2016-72 AD		09/17/2018	PRINCIPAL RECEIPT		20,908	20,908	21,077	20,961		(53)		(53)		20,908				102	04/16/2050	1
38379U-WS-1	GNMA GNR 2016-92 AB		09/17/2018	PRINCIPAL RECEIPT		7,552	7,552	7,585	7,563		(11)		(11)		7,552						

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STATEMENT AS OF SEPTEMBER 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
38379R-H3-0	GNMA GNR 2017-100 A		09/17/2018	PRINCIPAL RECEIPT		8,821	8,821	8,758	8,768		54		54		8,821				135	05/16/2056	1
38379R-S9-5	GNMA GNR 2017-106 AC		09/17/2018	PRINCIPAL RECEIPT		46,600	46,600	46,221	46,257		343		343		46,600				742	04/16/2051	1
38379R-L4-3	GNMA GNR 2017-108 A		09/17/2018	PRINCIPAL RECEIPT		7,734	7,734	7,638	7,648		85		85		7,734				124	08/16/2057	1
38379R-2A-0	GNMA GNR 2017-127 AB		09/17/2018	PRINCIPAL RECEIPT		14,710	14,710	14,461	14,482		227		227		14,710				245	02/16/2059	1
38379R-3Y-7	GNMA GNR 2017-135 AG		09/17/2018	PRINCIPAL RECEIPT		19,896	19,896	19,529	19,529		367		367		19,896				304	08/16/2058	1
38380J-AS-7	GNMA GNR 2017-148 A		09/17/2018	PRINCIPAL RECEIPT		23,707	23,707	23,501	23,518		190		190		23,707				356	04/16/2052	1
38380J-AK-4	GNMA GNR 2017-158 A		09/17/2018	PRINCIPAL RECEIPT		28,612	28,612	28,305	28,331		281		281		28,612				412	06/16/2047	1
38380J-DF-2	GNMA GNR 2017-168 A		09/17/2018	PRINCIPAL RECEIPT		19,632	19,632	19,389	19,401		231		231		19,632				295	11/16/2057	1
38380J-ED-6	GNMA GNR 2017-169 AB		09/17/2018	PRINCIPAL RECEIPT		17,546	17,546	17,429	17,434		112		112		17,546				281	11/16/2049	1
38380J-JY-5	GNMA GNR 2017-190 AE		09/17/2018	PRINCIPAL RECEIPT		12,456	12,456	11,919	11,919		537		537		12,456				150	08/16/2053	1
38379R-MX-8	GNMA GNR 2017-22 EA		09/17/2018	PRINCIPAL RECEIPT		130,755	130,755	127,847	128,653		2,102		2,102		130,755				1,961	12/16/2057	1
38379R-RX-3	GNMA GNR 2017-54 AH		09/17/2018	PRINCIPAL RECEIPT		10,657	10,657	10,390	10,390		267		267		10,657				162	12/16/2056	1
38379R-YK-3	GNMA GNR 2017-70 A		09/17/2018	PRINCIPAL RECEIPT		8,807	8,807	8,833	8,824		(16)		(16)		8,807				147	10/16/2057	1
38379R-WI-8	GNMA GNR 2017-72 AE		09/17/2018	PRINCIPAL RECEIPT		38,788	38,788	38,529	38,616		172		172		38,788				608	06/16/2049	1
38379R-VII-0	GNMA GNR 2017-76 AD		09/17/2018	PRINCIPAL RECEIPT		36,107	36,107	35,591	35,745		363		363		36,107				578	02/16/2050	1
38380J-NA-2	GNMA GNR 2018-10 A		09/17/2018	PRINCIPAL RECEIPT		5,091	5,091	4,947	4,947		144		144		5,091				66	02/16/2059	1
38380J-NB-0	GNMA GNR 2018-10 AB		09/17/2018	PRINCIPAL RECEIPT		8,317	8,317	7,915	7,915		403		403		8,317				108	04/16/2060	1
38380J-NP-9	GNMA GNR 2018-16 A		09/17/2018	PRINCIPAL RECEIPT		20,369	20,369	19,681	19,681		687		687		20,369				204	03/16/2050	1
38380J-NQ-7	GNMA GNR 2018-16 AB		09/17/2018	PRINCIPAL RECEIPT		9,945	9,945	9,671	9,671		273		273		9,945				129	06/16/2058	1
38380J-LM-8	GNMA GNR 2018-2 AC		09/17/2018	PRINCIPAL RECEIPT		11,045	11,045	10,389	10,389		656		656		11,045				69	03/16/2059	1
38380J-LN-6	GNMA GNR 2018-2 AD		09/17/2018	PRINCIPAL RECEIPT		15,206	15,206	14,827	14,827		379		379		15,206				213	03/16/2059	1
38380J-NII-4	GNMA GNR 2018-20A		09/17/2018	PRINCIPAL RECEIPT		38,778	38,778	38,060	38,060		718		718		38,778				485	09/16/2049	1
38380J-NF-1	GNMA GNR 2018-3 AB		09/17/2018	PRINCIPAL RECEIPT		10,407	10,407	10,196	10,196		211		211		10,407				137	06/16/2050	1
38380J-KT-4	GNMA GNR 2018-4 AB		09/17/2018	PRINCIPAL RECEIPT		33,620	33,620	32,905	32,905		714		714		33,620				441	10/16/2052	1
38380J-XC-7	GNMA GNR 2018-45 A		09/17/2018	PRINCIPAL RECEIPT		7,340	7,340	7,057	7,057		283		283		7,340				46	11/16/2048	1
38380J-XD-5	GNMA GNR 2018-45 AB		09/17/2018	PRINCIPAL RECEIPT		39,146	39,146	37,947	37,947		1,199		1,199		39,146				424	03/01/2059	1
38380J-YF-9	GNMA GNR 2018-52 AN		09/17/2018	PRINCIPAL RECEIPT		12,001	12,001	11,476	11,476		525		525		12,001				75	10/16/2049	1
38380J-Q8-4	GNMA GNR 2018-69 AG		09/17/2018	PRINCIPAL RECEIPT		10,826	10,826	10,406	10,406		419		419		10,826				41	01/16/2059	1
38380J-6L-7	GNMA GNR 2018-96 V		09/17/2018	PRINCIPAL RECEIPT		17,023	17,023	16,531	16,531		492		492		17,023				43	01/16/2034	1
36179M-GII-4	GNMA II PASS-THRU POOL G2 MA0213		09/20/2018	PRINCIPAL RECEIPT		9,610	9,610	9,988	9,804		(194)		(194)		9,610				192	07/20/2042	1
36296Q-2B-4	GNMA PASS THRU GN 698370		09/17/2018	PRINCIPAL RECEIPT		46,325	46,325	46,896	46,672		(347)		(347)		46,325				1,417	07/15/2039	1
36297J-T5-3	GNMA PASS THRU GN 713472		09/17/2018	PRINCIPAL RECEIPT		31,750	31,750	32,385	32,158		(407)		(407)		31,750				1,041	06/15/2039	1
3620A3-PU-2	GNMA PASS THRU GN 717835		09/17/2018	PRINCIPAL RECEIPT		14,912	14,912	15,229	14,912						14,912				370	07/15/2024	1
3620A5-6K-0	GNMA PASS THRU GN 720074		09/17/2018	PRINCIPAL RECEIPT		27,013	27,013	27,857	27,013						27,013				735	06/15/2024	1
3620AC-2F-0	GNMA PASS THRU GN 726274		09/17/2018	PRINCIPAL RECEIPT		15,908	15,908	16,694	15,908						15,908				435	09/15/2024	1
3620AC-5Z-3	GNMA PASS THRU GN 726364		09/17/2018	PRINCIPAL RECEIPT		12,638	12,638	12,942	12,662		(24)		(24)		12,638				322	10/15/2024	1
3620AD-CP-5	GNMA PASS THRU GN 726478		09/17/2018	PRINCIPAL RECEIPT		35,585	35,585	36,647	35,981		(396)		(396)		35,585				881	11/15/2024	1
38376G-YT-1	GNR GNMA 2010-156 AC		09/17/2018	PRINCIPAL RECEIPT		25,593	25,593	26,025	25,593						25,593				464	03/16/2039	1
42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		07/24/2018	Sink PMT @ 100.0000161		62,218	62,218	62,218	62,218						62,218				809	07/24/2024	1
42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG		09/04/2018	Sink PMT @ 100.0000000		124,099	124,099	120,450	121,786		2,312		2,312		124,099				1,394	12/04/2024	1
42328B-AE-2	HELIOS LEASING I SKG FUND (EX-IM)		08/16/2018	Sink PMT @ 99.9999756		81,826	81,826	81,826	81,826						81,826				1,132	05/16/2025	1
42328E-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		09/18/2018	Sink PMT @ 100.0000077		258,268	258,268	258,268	258,268						258,268				5,168	03/18/2025	1
42328B-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		09/28/2018	Sink PMT @ 100.0000000		41,513	41,513	41,513	41,513						41,513				486	09/28/2024	1
49549C-AA-6	KING INTL LSG US GOVT GTD SKG		07/16/2018	Sink PMT @ 100.0000000		108,109	108,109	108,109	108,109						108,109				2,233	10/15/2022	1
690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		09/17/2018	Sink PMT @ 100.0000000		14,286	14,286	14,779	14,635		(349)		(349)		14,286				385	12/15/2030	1
709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		08/27/2018	Sink PMT @ 100.0000000		121,054	121,054	121,054	121,054						121,054				2,402	11/25/2025	1
709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)		07/30/2018	Sink PMT @ 100.0000000		102,987	102,987	102,987	102,987						102,987				1,321	04/29/2025	1
74046B-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG		08/06/2018	Sink PMT @ 100.0000000		274,708	274,708	274,975	274,784		(76)		(76)		274,708				7,368	02/06/2022	1
742651-DS-8	PRIVATE EXPORT FUNDING		07/16/2018	MATURITY		13,000,000	13,000,000	12,979,590	12,997,712		2,288		2,288		13,000,000				243,750	07/15/2018	1
746388-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		08/01/2018	Sink PMT @ 100.0000000		323,894	323,894	323,894	323,894						323,894				6,644	08/01/2023	1
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		07/16/2018	Sink PMT @ 100.0000000		54,269	54,269	54,269	54,269						54,269				631	01/15/2022	1
797224-AC-6	SAN CLEMENTE LSG LLC SKG		08/08/2018	Sink PMT @ 100.0000225		88,714	88,714	88,714	88,714						88,714				1,381	11/22/2022	1
797224-AB-8	SAN CLEMENTE LSG US GOVT GTD SKG		09/07/2018	Sink PMT @ 100.0000000		68,499	68,499	68,499	68,499						68,499				1,757	06/07/2022	1
79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		08/13/2018	Sink PMT @ 100.0000000		98,537	98,537	98,537	98,537						98,537				2,085	02/12/2026	1
802722-AB-4	SANTA ROSA LEASING (EX-IM BANK)		08/03/2018	Sink PMT @ 100.0000000		41,356	41,356	41,356	41,356						41,356				457	11/03/2024	1
831628-DH-2	SMALL BUSINESS ADMIN #100104		09/25/2018	PRINCIPAL RECEIPT		7,891	7,891	8,127	8,026		(135)		(135)		7,891				214	12/25/2038	1
83164K-XU-2	SMALL BUSINESS ADMIN #508791 FLTG		09/25/2018	PRINCIPAL RECEIPT		4,811	4,811	5,088	4,891		(80)		(80)		4,811				100	04/25/2035	1
83164K-6A-6	SMALL BUSINESS ADMIN #508965 FLTG		09/25/2018	PRINCIPAL RECEIPT		23,289	23,289	23,356	23,384		(104)		(104)		23,289				774	11/25/2020	1

STATEMENT AS OF SEPTEMBER 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
831641-ER-2	SMALL BUSINESS ADMIN 2009-10B-1		09/10/2018	PRINCIPAL RECEIPT		21,315	21,315	21,315	21,315						21,315				902	09/01/2019	1
831620-SR-5	SMALL BUSINESS ADMIN 2009-20G 1		07/02/2018	PRINCIPAL RECEIPT		680,445	680,445	690,192	685,423		(4,978)		(4,978)		680,445				29,970	07/01/2029	1
831620-SS-3	SMALL BUSINESS ADMIN 2009-20H 1		08/01/2018	PRINCIPAL RECEIPT		116,228	116,228	116,228	116,228						116,228				5,255	08/01/2029	1
831620-SU-8	SMALL BUSINESS ADMIN 2009-20I-1		09/04/2018	PRINCIPAL RECEIPT		359,037	359,037	362,268	360,516		(1,479)		(1,479)		359,037				15,426	09/01/2029	1
831620-SZ-7	SMALL BUSINESS ADMIN 2010-10A 1		07/02/2018	PRINCIPAL RECEIPT		75,697	75,697	75,697	75,697						75,697				2,400	01/01/2020	1
831620-TC-7	SMALL BUSINESS ADMIN 2010-10B 1		09/04/2018	PRINCIPAL RECEIPT		56,946	56,946	56,946	56,946						56,946				1,629	03/01/2020	1
831620-TM-5	SMALL BUSINESS ADMIN 2010-10E 1		09/04/2018	PRINCIPAL RECEIPT		186,078	186,078	186,078	186,078						186,078				3,666	09/01/2020	1
831620-TB-9	SMALL BUSINESS ADMIN 2010-20B 1		08/01/2018	PRINCIPAL RECEIPT		460,093	460,093	464,144	462,051		(1,959)		(1,959)		460,093				19,635	02/01/2030	1
831620-TD-5	SMALL BUSINESS ADMIN 2010-20C 1		09/04/2018	PRINCIPAL RECEIPT		78,837	78,837	79,572	79,217		(380)		(380)		78,837				3,431	03/01/2030	1
831620-TK-9	SMALL BUSINESS ADMIN 2010-20G 1		07/02/2018	PRINCIPAL RECEIPT		201,130	201,130	201,633	201,401		(270)		(270)		201,130				7,904	07/01/2030	1
831620-TL-7	SMALL BUSINESS ADMIN 2010-20H 1		08/01/2018	PRINCIPAL RECEIPT		94,010	94,010	94,010	94,010						94,010				3,420	08/01/2030	1
831620-TN-3	SMALL BUSINESS ADMIN 2010-20I 1		09/04/2018	PRINCIPAL RECEIPT		48,837	48,837	49,585	49,205		(368)		(368)		48,837				1,591	09/01/2030	1
831620-TT-0	SMALL BUSINESS ADMIN 2011-10A 1		07/02/2018	PRINCIPAL RECEIPT		229,016	229,016	229,016	229,016						229,016				5,611	01/01/2021	1
831641-EU-5	SMALL BUSINESS ADMIN 2011-10A 1		09/10/2018	PRINCIPAL RECEIPT		327,811	327,811	327,811	327,811						327,811				13,388	03/01/2021	1
831620-TW-3	SMALL BUSINESS ADMIN 2011-10B 1		09/04/2018	PRINCIPAL RECEIPT		460,199	460,199	461,386	460,326		(127)		(127)		460,199				12,103	03/01/2021	1
831620-UC-5	SMALL BUSINESS ADMIN 2011-10D 1		07/02/2018	PRINCIPAL RECEIPT		80,291	80,291	80,291	80,291						80,291				1,807	07/01/2021	1
831620-UF-8	SMALL BUSINESS ADMIN 2011-10E 1		09/04/2018	PRINCIPAL RECEIPT		310,947	310,947	310,947	310,947						310,947				4,758	09/01/2021	1
831620-TU-7	SMALL BUSINESS ADMIN 2011-20A 1		07/02/2018	PRINCIPAL RECEIPT		270,878	270,878	270,878	270,878						270,878				11,024	01/01/2031	1
831620-TV-5	SMALL BUSINESS ADMIN 2011-20B 1		08/01/2018	PRINCIPAL RECEIPT		435,571	435,571	436,385	435,979		(407)		(407)		435,571				19,171	02/01/2031	1
831620-TX-1	SMALL BUSINESS ADMIN 2011-20C 1		09/04/2018	PRINCIPAL RECEIPT		152,287	152,287	153,152	152,699		(412)		(412)		152,287				6,444	03/01/2031	1
831620-UD-3	SMALL BUSINESS ADMIN 2011-20G 1		07/02/2018	PRINCIPAL RECEIPT		39,319	39,319	39,614	39,443		(125)		(125)		39,319				1,535	07/01/2031	1
831620-UM-3	SMALL BUSINESS ADMIN 2012-10A 1		07/02/2018	PRINCIPAL RECEIPT		239,127	239,127	239,127	239,127						239,127				3,778	01/01/2022	1
831620-UQ-4	SMALL BUSINESS ADMIN 2012-10B 1		09/04/2018	PRINCIPAL RECEIPT		187,803	187,803	187,803	187,803						187,803				2,460	03/01/2022	1
831620-UI-1	SMALL BUSINESS ADMIN 2012-10D 1		07/02/2018	PRINCIPAL RECEIPT		429,300	429,300	429,300	429,300						429,300				5,109	07/01/2022	1
831620-UI-4	SMALL BUSINESS ADMIN 2012-10D 1		07/02/2018	PRINCIPAL RECEIPT		429,300	429,300	429,300	429,300						429,300				5,109	07/01/2022	1
831620-UZ-4	SMALL BUSINESS ADMIN 2012-10E 1		09/04/2018	PRINCIPAL RECEIPT		292,530	292,530	292,530	292,530						292,530				2,867	09/01/2022	1
831620-UR-2	SMALL BUSINESS ADMIN 2012-20C 1		09/04/2018	PRINCIPAL RECEIPT		150,467	150,467	150,467	150,467						150,467				3,956	03/01/2032	1
831620-UY-7	SMALL BUSINESS ADMIN 2012-20H 1		08/01/2018	PRINCIPAL RECEIPT		195,590	195,590	195,590	195,590						195,590				4,941	08/01/2032	1
831620-VJ-9	SMALL BUSINESS ADMIN 2013-10B 1		09/04/2018	PRINCIPAL RECEIPT		176,571	176,571	176,571	176,571						176,571				2,123	03/01/2033	1
831620-VQ-3	SMALL BUSINESS ADMIN 2013-10D 1		07/02/2018	PRINCIPAL RECEIPT		311,611	311,611	311,611	311,611						311,611				6,059	07/01/2033	1
831620-VT-7	SMALL BUSINESS ADMIN 2013-10E 1		09/04/2018	PRINCIPAL RECEIPT		115,046	115,046	115,046	115,046						115,046				2,735	09/01/2033	1
831620-VG-5	SMALL BUSINESS ADMIN 2013-20A 1		07/02/2018	PRINCIPAL RECEIPT		130,289	130,289	130,289	130,289						130,289				2,923	01/01/2033	1
831620-VH-3	SMALL BUSINESS ADMIN 2013-20B 1		08/01/2018	PRINCIPAL RECEIPT		231,093	231,093	231,093	231,093						231,093				5,261	02/01/2033	1
831620-VB-5	SMALL BUSINESS ADMIN 2014-20B 1		08/01/2018	PRINCIPAL RECEIPT		138,079	138,079	138,079	138,079						138,079				4,617	02/01/2034	1
831620-VD-1	SMALL BUSINESS ADMIN 2014-20C 1		09/04/2018	PRINCIPAL RECEIPT		451,189	451,189	451,189	451,189						451,189				15,342	03/01/2034	1
831641-EM-3	SMALL BUSINESS ADMIN GTD PARTN CT		08/10/2018	PRINCIPAL RECEIPT		10,800	10,800	10,800	10,800						10,800				480	08/10/2018	1
89609G-AC-6	TRICAHLE LEASING US GOVT GTD SKG		09/17/2018	Sink PMT @ 100.0000000		160,106	160,106	160,106	160,106						160,106				4,020	12/17/2021	1
89609G-AB-8	TRICAHLE LSG LLC GOVT GTD SKG		08/28/2018	Sink PMT @ 100.0000000		22,565	22,565	22,803	22,636		(71)		(71)		22,565				647	02/26/2022	1
91282B-VK-3	U S TREASURY BONDS		07/01/2018	MATURITY		350,000	350,000	351,121	350,116		(116)		(116)		350,000				4,813	06/30/2018	1
90373T-AA-4	ULANI MSN 35941 LLC EX-IM BANK		09/20/2018	Sink PMT @ 99.9999760		166,667	166,667	166,667	166,667						166,667				3,346	06/20/2025	1
909025-AA-6	UNION 12 LEASING GOV GTD SINK FUND		08/17/2018	Sink PMT @ 99.9999856		208,675	208,675	208,675	208,675						208,675				3,432	02/17/2024	1
908256-AA-8	UNION 16 LEASING (EX-IM BANK)		07/20/2018	Sink PMT @ 99.9999878		246,835	246,835	246,835	246,835						246,835				2,299	01/22/2025	1
91790B-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		09/10/2018	Sink PMT @ 100.0000000		41,131	41,131	41,131	41,131						41,131				573	03/08/2025	1
92242P-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND		08/15/2018	Sink PMT @ 100.0000000		143,514	143,514	143,514	143,514						143,514				1,869	05/15/2025	1
0599999. Subtotal - Bonds - U.S. Governments						40,349,164	40,349,163	40,436,641	39,987,119		(788)		(788)		40,349,163				774,145	XXX	XXX
Bonds - All Other Governments																					
00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	C	08/31/2018	Sink PMT @ 100.0000000		172,837	172,837	172,837	172,837						172,837				4,574	11/30/2024	1FE
02265Q-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	C	08/21/2018	Sink PMT @ 100.0000000		22,750	22,750	22,750	22,750						22,750				591	08/21/2021	1
367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	C	09/11/2018	Sink PMT @ 100.0000000		237,188	237,188	237,188	237,188						237,188				6,315	06/11/2021	1
367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	C	08/20/2018	Sink PMT @ 99.9999844		257,094	257,094	257,094	257,094						257,094				6,387	11/18/2021	1
367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	C	09/05/2018	Sink PMT @ 100.0000000		235,229	235,229	235,229	235,229						235,229				4,758	12/02/2021	1
55002R-AA-0	LULWA LTD EXPORT-IMPORT BK GTD	C	08/15/2018	Called @ 99.9999903		308,056	308,056	308,056	308,056						308,056				4,362	02/15/2025	1
59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	C	07/16/2018	Sink PMT @ 100.0000000		100,767	100,767	100,767	100,767						100,767				1,917	07/13/2025	

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
033161-TG-5	ANCHORAGE AK UTGO SER A (FG1C)		07/02/2018	CALLED @ 100.0000000		1,000,000	1,000,000	988,310	996,293		474		474		996,768		3,233	3,233	35,417	09/01/2021	1FE
447025-GX-9	HUNTSVILLE AL UTGO RFDG SER B		09/04/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,068,550	1,005,708		(5,708)		(5,708)		1,000,000				50,000	09/01/2024	1FE
472628-QA-7	JEFFERSON CO AL UTGO SER A (MBIA)		07/02/2018	CALLED @ 100.0000000		1,100,000	1,100,000	1,168,420	1,100,000						1,100,000				41,403	04/01/2021	1FE
478449-3L-3	JOHNSON CO KANSAS GO		09/04/2018	CALLED @ 100.0000000		1,425,000	1,425,000	1,400,889	1,415,442		1,267		1,267		1,416,709		8,291	8,291	60,563	09/01/2022	1FE
508714-FG-2	LAKE CO ILL SD UTGO (FSA)		07/02/2018	CALLED @ 100.0000000		750,000	750,000	779,213	751,743		(1,743)		(1,743)		750,000				37,500	12/30/2023	1FE
526030-YL-9	LENEXA KANSAS GO		09/04/2018	CALLED @ 100.0000000		1,145,000	1,145,000	1,193,743	1,148,871		(3,871)		(3,871)		1,145,000				57,250	09/01/2023	1FE
567219-VP-2	MARICOPA CO ARIZ SD UTGO		07/02/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,013,560	1,000,780		(780)		(780)		1,000,000				40,000	07/01/2021	1FE
712838-SJ-1	PEORIA ARIZ UTGO RFDG SER B AMBAC		07/02/2018	CALLED @ 100.0000000		170,000	170,000	170,000	170,000						170,000				6,800	07/01/2019	1FE
741701-XG-6	PRINCE GEORGES CO MD LTGO		07/16/2018	CALLED @ 100.0000000		1,555,000	1,555,000	1,529,032	1,543,573		1,007		1,007		1,544,580		10,420	10,420	62,200	07/15/2023	1FE
779240-EQ-9	ROUND ROCK TEX ISD UTGO		08/01/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,021,880	1,001,641		(1,641)		(1,641)		1,000,000				50,000	08/01/2024	1FE
779240-DD-9	ROUND ROCK TEX ISD UTGO SCH BLDG		08/01/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,075,440	1,005,106		(5,106)		(5,106)		1,000,000				50,000	08/01/2023	1FE
879709-G8-0	TEMPE ARIZONA UTGO SER A		07/02/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,007,300	1,002,810		(289)		(289)		1,002,521		(2,521)	(2,521)	42,500	07/01/2022	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						12,145,000	12,145,000	12,416,336	12,141,967		(16,390)		(16,390)		12,125,577		19,423	19,423	533,632	XXX	XXX
Bonds - U.S. Special Revenues																					
206256-PP-8	CONCORD IND COMM SCH REV SER A (FS		07/16/2018	CALLED @ 100.0000000		1,000,000	1,000,000	992,350	996,596		296		296		996,892		3,108	3,108	46,000	07/15/2023	1FE
313787-R8-4	FILMNC 4310-A		09/17/2018	PRINCIPAL RECEIPT		89,663	89,663	91,902	90,227		(565)		(565)		89,663				1,857	10/15/2039	1
31395J-FV-3	FILMNC FHR 2882 HU		09/17/2018	PRINCIPAL RECEIPT		4,104	4,104	3,979	4,104						4,104				111	09/15/2034	1
31399L-AU-5	FILMNC FHR 2924 FA FLTG RATE		09/17/2018	PRINCIPAL RECEIPT		8,158	8,158	8,152	8,161		(4)		(4)		8,158				113	01/15/2035	1
31399U-BL-4	FILMNC FHR 2975 JA		09/17/2018	PRINCIPAL RECEIPT		3,277	3,277	3,216	3,261		15		15		3,277				99	05/15/2035	1
31397J-E7-5	FILMNC FHR 3325 JL		09/17/2018	PRINCIPAL RECEIPT		3,108	3,108	3,106	3,107		1		1		3,108				118	06/15/2037	1
3137AW-KQ-7	FILMNC FHR 4136 CL NJ		09/17/2018	PRINCIPAL RECEIPT		88,313	88,313	88,916	88,508		(195)		(195)		88,313				889	11/15/2027	1
31394E-M5-4	FNMA FNR 2005-69 AD		09/25/2018	PRINCIPAL RECEIPT		3,918	3,918	3,815	3,898		20		20		3,918				130	08/25/2035	1
3136A8-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		09/25/2018	PRINCIPAL RECEIPT		83,245	83,245	80,992	82,579		666		666		83,245				819	05/25/2022	1
3136A9-7L-6	FNMA FNR 2012-136 PD		09/25/2018	PRINCIPAL RECEIPT		82,878	82,878	86,167	83,402		(524)		(524)		82,878				1,321	11/25/2042	1
3136A7-HF-5	FNMA FNR 2012-80 HC		09/25/2018	PRINCIPAL RECEIPT		55,574	55,574	57,745	55,998		(424)		(424)		55,574				904	01/25/2042	1
3136AJ-X9-2	FNMA FNR 2014-29 BA		09/25/2018	PRINCIPAL RECEIPT		83,480	83,480	84,667	83,959		(479)		(479)		83,480				1,665	03/25/2040	1
3136B2-JX-1	FNMA FNR 2018-52 EB		09/25/2018	PRINCIPAL RECEIPT		141,210	141,210	141,695	141,695						141,210				772	05/01/2043	1
31417J-GH-4	FNMA PASS THRU MBS FNMA 0199		09/25/2018	PRINCIPAL RECEIPT		18,787	18,787	18,975	18,880		(93)		(93)		18,787				502	10/01/2029	1
3137FE-AX-8	FREDDIE MAC FHR 4762 LN		09/17/2018	PRINCIPAL RECEIPT		125,026	125,026	127,311	125,026		(2,286)		(2,286)		125,026				604	01/15/2046	1
3137F5-V3-0	FREDDIE MAC FHR 4800 ED		09/17/2018	PRINCIPAL RECEIPT		37,666	37,666	38,479	37,666		(812)		(812)		37,666				187	07/15/2044	1
3137F5-VB-2	FREDDIE MAC FHR 4800 EM		09/17/2018	PRINCIPAL RECEIPT		33,858	33,858	34,546	33,858		(688)		(688)		33,858				168	11/15/2045	1
3137F5-X5-3	FREDDIE MAC FHR 4800 JA		09/17/2018	PRINCIPAL RECEIPT		52,417	52,417	52,344	52,344		74		74		52,417				229	03/15/2047	1
574300-GV-5	MARYLAND DEPT OF TRANS REV		07/02/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,044,850	1,002,678		(2,678)		(2,678)		1,000,000				50,000	07/01/2023	1FE
70917R-PQ-2	PENNSYLVANIA ST HIGHER ED REV RFDG		09/06/2018	CALLED @ 100.0000000		1,000,000	1,000,000	1,045,520	1,002,489		(2,489)		(2,489)		1,000,000				36,250	06/15/2023	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						3,914,680	3,914,680	4,007,907	3,527,847		(10,649)		(10,649)		3,911,572		3,108	3,108	142,739	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
04964R-AM-8	144A ATRIUM X CLO ATRM 2010A AR		08/16/2018	PRINCIPAL RECEIPT		2,556,020	2,556,020	2,556,020	2,556,020						2,556,020				58,965	07/16/2025	1FE
11042A-AA-2	144A BRITISH AIR 2013-1A PASS THRU		09/20/2018	Sink PMT @ 100.0000000		40,421	40,421	43,335	43,238		(2,817)		(2,817)		40,421				1,402	06/20/2024	1FE
281379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		07/25/2018	PRINCIPAL RECEIPT		36,932	36,932	36,932	36,932						36,932				749	07/25/2023	1FE
41659L-AV-3	144A HARTFORD LIFE INSTL FDG CPI		07/25/2018	MATURITY		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				52,700	07/25/2018	2FE
501810-AA-6	144A LCOR ALEXANDRIA (MBIA) GOVT G		09/17/2018	PRINCIPAL RECEIPT		265,943	265,943	310,512	267,002		(1,059)		(1,059)		265,943				8,809	09/15/2019	1FE
61532X-BU-9	144A MONUMENTAL GLOBAL CPI LINKED		09/04/2018	MATURITY		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				141,534	09/04/2018	2FE
865501-AH-5	144A NORTHERN NATURAL GAS		07/16/2018	MATURITY		1,200,000	1,200,000	1,202,604	1,200,188		(188)		(188)		1,200,000				69,000	07/15/2018	1FE
89656F-AC-0	144A TRINITY RAIL TRL 2013-1A A		09/15/2018	PRINCIPAL RECEIPT		33,876	33,876	33,908	33,876		(32)		(32)		33,876				1,200,000	07/15/2043	1FE
00432C-BN-0	ACCESS GRP STUDENT LOAN FLTG RT		09/25/2018	PRINCIPAL RECEIPT		159,958	159,958	153,660	155,204		4,755		4,755		159,958				2,909	09/26/2033	1FE
02665W-AW-1	AMERICAN HONDA FINANCE MTN TRH21		07/13/2018	MATURITY		6,000,000	6,000,000	5,995,620	5,999,208		792		792		6,000,000				96,000	07/13/2018	1FE
041150-DJ-9	ASLA 2010-1 A FLTG RATE ABS		08/27/2018	PRINCIPAL RECEIPT		43,547	43,547	42,839	43,531		16		16		43,547				939	11/25/2043	1FE
10620N-CD-8	BRAZOS HIGH ED AUTH BRHEA 2010-A1		08/27/2018	PRINCIPAL RECEIPT		37,962	37,962	38,232	38,226		(264)		(264)		37,962				830	11/25/2022	1FE
233851-BB-9	DAIMLER FINANCE NA LLC FLTG RATE		08/01/2018	MATURITY		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				61,351	08/01/2018	1FE
263534-BT-5	E I DU PONT DE NEMOURS SR NOTES		07/16/2018	MATURITY		2,730,000	2,730,000	2,882,779	2,766,047		(36,047)		(36,047)		2,730,000				163,900	07/15/2018	1FE
31677Q-BD-0	FIFTH THIRD BANK SR NOTES		07/20/2018	CALLED @ 100.0000000		1,255,000	1,255,000	1,263,873	1,256,899		(1,899)		(1,899)		1,255,000				24,734	08/20/2018	1FE
24422E-SX-8	JOHN DEERE CAPITAL CORPORATION		07/13/2018	MATURITY		4,000,000	4,000,000	3,998,480	3,999,725		275		275		4,						

STATEMENT AS OF SEPTEMBER 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
844617-AB-8	NHHEL2011-1 A2 FLTG RATE ABS		07/25/2018	PRINCIPAL RECEIPT		77,804	77,804	76,443	77,601		203		203		77,804				1,577	10/25/2025	1FE	
665866-CD-7	NORTHERN TRUST CO NOTES		08/15/2018	MATURITY		1,000,000	1,000,000	1,139,730	1,029,015		(29,015)		(29,015)		1,000,000				65,000	08/15/2018	1FE	
678858-BJ-9	OKLAHOMA GAS & ELECTRIC CO		09/04/2018	MATURITY		1,408,000	1,408,000	1,363,169	1,403,899		4,101		4,101		1,408,000				89,408	09/01/2018	1FE	
742741-AA-9	PROCTER & GAMBLE ESOP SKNG FUND		07/09/2018	Sink PMT @ 100.0000000		48,200	48,200	55,213	53,922		(5,722)		(5,722)		48,200				4,512	01/01/2021	1FE	
74432R-AN-3	PRUDENTIAL FINANCIAL CPI LINKED		08/10/2018	MATURITY		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				82,667	08/10/2018	2FE	
744448-CB-5	PUB SERVICE CO OF COLORADO 1ST MTG		08/01/2018	MATURITY		1,050,000	1,050,000	973,266	1,043,848		6,152		6,152		1,050,000				60,900	08/01/2018	1FE	
78445J-AA-5	SLM STUDENT LOAN TR 2008-9 A FLTG		07/25/2018	PRINCIPAL RECEIPT		41,874	41,874	43,719	42,519		(646)		(646)		41,874				1,055	04/25/2023	2FE	
86196#-AA-7	STONEHENGE ALABAMA III SER 2013-B		08/15/2018	Sink PMT @ 100.0000000		609,693	609,693	609,693	609,693						609,693				22,546	03/01/2019	1FE	
86188#-AA-7	STONEHENGE CAPCO FUND ALABAMA II		08/15/2018	Sink PMT @ 100.0000000		59,468	59,468	59,468	59,468						59,468				3,428	03/01/2019	1FE	
86197#-AA-6	STONEHENGE CAPITAL FUND ARKANSAS I		08/15/2018	Sink PMT @ 100.0000000		28,018	28,018	28,018	28,018						28,018				1,200	08/15/2020	1FE	
86203#-AA-2	STONEHENGE CAPITAL FUND UTAH I		07/01/2018	Sink PMT @ 100.0000000		226,893	226,893	226,893	226,893						226,893				8,943	03/31/2021	1FE	
86202#-AB-1	STONEHENGE CAPITAL NO CAROLINA VI		09/01/2018	CALLED @ 100.0000000		264,242	264,242	264,242	264,242						264,242				14,094	10/15/2020	1FE	
86201#-AA-0	STONEHENGE CAPITAL NO CAROLINA V		09/01/2018	CALLED @ 100.0000000		97,403	97,403	97,403	97,403						97,403				5,194	10/15/2018	1FE	
86205#-AA-0	STONEHENGE GEORGIA I		09/20/2018	Sink PMT @ 100.0000000		1,130	1,130	1,130	1,130						1,130				20	12/20/2023	1FE	
86204#-AA-9	STONEHENGE NEBRASKA III		09/15/2018	Sink PMT @ 100.0000000		118	118	118	118						118					03/01/2024	1FE	
78444L-AD-5	STUDENT LOAN SLOLT 2008-1 A4A FLTG		09/17/2018	PRINCIPAL RECEIPT		55,645	55,645	58,418	57,193		(1,548)		(1,548)		55,645				1,546	12/15/2032	1FE	
959802-AP-4	WESTERN UNION COMPANY		08/22/2018	MATURITY		2,000,000	2,000,000	1,998,160	1,999,811		189		189		2,000,000				73,000	08/22/2018	2FE	
06366T-AC-5	BANK OF MONTREAL CD CPI LINKED	C	07/30/2018	MATURITY		4,500,000	4,500,000	4,500,000	4,500,000						4,500,000				118,848	07/30/2018	1FE	
78008G-HQ-8	ROYAL BANK OF CANADA CPI LINKED	C	07/10/2018	MATURITY		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				67,530	07/10/2018	1FE	
89352H-AF-6	TRANSCANADA PIPELINES LTD SR NOTES	C	08/15/2018	MATURITY		1,576,000	1,576,000	1,771,566	1,620,231		(44,231)		(44,231)		1,576,000				102,440	08/15/2018	1FE	
14955A-AU-7	144A CAVALRY CLO LTD 2014-4A B2R	C	07/16/2018	PRINCIPAL RECEIPT		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				23,949	10/15/2026	1FE	
75625Q-AA-7	144A RECKITT BENCKISER SR NOTES	C	09/21/2018	MATURITY		4,000,000	4,000,000	4,063,160	4,012,812		(12,812)		(12,812)		4,000,000				85,000	09/21/2018	1FE	
89153V-AH-2	TOTAL CAPITAL INTL FLTG RATE	C	08/10/2018	MATURITY		2,100,000	2,100,000	2,100,000	2,100,000						2,100,000				38,621	08/10/2018	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					60,751,453	60,685,146	61,697,294	60,860,095		(176,125)		(176,125)		60,719,125		(33,980)	(33,980)	2,041,466	XXX	XXX	
8399997	Total - Bonds - Part 4					119,035,380	118,969,072	120,433,261	118,392,111		(203,952)		(203,952)		118,980,521		(11,449)	(11,449)	3,534,229	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					119,035,380	118,969,072	120,433,261	118,392,111		(203,952)		(203,952)		118,980,521		(11,449)	(11,449)	3,534,229	XXX	XXX	
8999997	Total - Preferred Stocks - Part 4					XXX	XXX													XXX	XXX	
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					XXX	XXX													XXX	XXX	
9799997	Total - Common Stocks - Part 4					XXX	XXX													XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					XXX	XXX													XXX	XXX	
9899999	Total - Preferred and Common Stocks					XXX	XXX													XXX	XXX	
9999999	Totals					119,035,380	XXX	120,433,261	118,392,111		(203,952)		(203,952)		118,980,521		(11,449)	(11,449)	3,534,229	XXX	XXX	

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

E05.5

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
NONE								
8899999 - Total Cash Equivalents								



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

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2018

NAIC Group Code 0280

NAIC Company Code 32700

Company Name OWNERS INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [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: \$ 1,349,018
- 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. \$ 76,800