



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 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

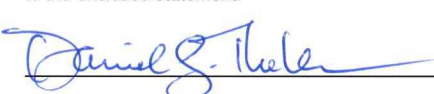
<u>Daniel Jerome Thelen, President</u>	<u>Carolyn Dale Muller, Executive Vice President</u>	<u>Mary Sidbury Pierce, Sr. Vice President</u>
<u>Jonathan Robert Riekse, Sr. Vice President</u>	<u>James Craig Schumacher, Sr. Vice President</u>	<u>Denise Gay Williams, Sr. Vice President</u>
<u>Theodore William Reinbold, Sr. Vice President</u>	<u>Michael David Pike, Sr. Vice President</u>	

DIRECTORS OR TRUSTEES

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

State of Michigan SS:
County of Eaton

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

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

Subscribed and sworn to before me this 8th day of February, 2019

- 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.....


Rachael E Schwab
Notary
5/19/2023

RACHAEL E SCHWAB
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF CLINTON
My Commission Expires May 19, 2023
Acting in the County of Eaton

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	36,494,222	0.946	36,494,222		36,494,222	0.946
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	146,782,717	3.804	146,782,717		146,782,717	3.804
1.22 Issued by U.S. government sponsored agencies	4,008,169	0.104	4,008,169		4,008,169	0.104
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	16,799,575	0.435	16,799,575		16,799,575	0.435
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	106,799,175	2.768	106,799,175		106,799,175	2.768
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	1,018,648,266	26.397	1,018,648,266		1,018,648,266	26.397
1.43 Revenue and assessment obligations	324,806,275	8.417	324,806,275		324,806,275	8.417
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	6,874,962	0.178	6,874,962		6,874,962	0.178
1.512 Issued or guaranteed by FNMA and FHLMC	253,388	0.007	253,388		253,388	0.007
1.513 All other	4,528,052	0.117	4,528,052		4,528,052	0.117
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	479,635,380	12.429	479,635,380		479,635,380	12.429
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other		0.000				0.000
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	1,009,758,087	26.166	1,009,758,087		1,009,758,087	26.166
2.2 Unaffiliated non-U.S. securities (including Canada)	189,676,070	4.915	189,676,070		189,676,070	4.915
2.3 Affiliated securities		0.000				0.000
3. Equity interests:						
3.1 Investments in mutual funds	98,469,661	2.552	98,469,661		98,469,661	2.552
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated	22,566,675	0.585	22,566,675		22,566,675	0.585
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	257,277,894	6.667	257,277,894		257,277,894	6.667
3.4 Other equity securities:						
3.41 Affiliated		0.000				0.000
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans		0.000				0.000
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000				0.000
5.2 Property held for production of income (including \$0 of property acquired in satisfaction of debt)		0.000				0.000
5.3 Property held for sale (including \$0 property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans		0.000				0.000
7. Derivatives		0.000				0.000
8. Receivables for securities		0.000				0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	33,768,082	0.875	33,768,082		33,768,082	0.875
11. Other invested assets	101,857,588	2.639	101,857,588		101,857,588	2.639
12. Total invested assets	3,859,004,240	100.000	3,859,004,240		3,859,004,240	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	142,717,109
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	3,105,404
	2.2 Additional investment made after acquisition (Part 2, Column 9)	8,331,346
		11,436,751
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	1,719,006
	5.2 Totals, Part 3, Column 9	1,719,006
6.	Total gain (loss) on disposals, Part 3, Column 19	2,134,483
7.	Deduct amounts received on disposals, Part 3, Column 16	56,129,495
8.	Deduct amortization of premium and depreciation	20,266
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	101,857,588
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	101,857,588

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	3,474,184,931
2.	Cost of bonds and stocks acquired, Part 3, Column 7	708,934,417
3.	Accrual of discount	1,495,988
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	(1,294,950)
	4.2. Part 2, Section 1, Column 15	(1,593,200)
	4.3. Part 2, Section 2, Column 13	(49,080,579)
	4.4. Part 4, Column 11	(1,999,216)
		(53,967,945)
5.	Total gain (loss) on disposals, Part 4, Column 19	2,984,336
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	393,898,813
7.	Deduct amortization of premium	15,167,971
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	1,652,463
	9.4. Part 4, Column 13	1,652,463
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2)	466,089
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	3,723,378,570
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	3,723,378,570

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	703,257,375	687,901,817	704,964,443	704,887,578
	2. Canada	4,205,184	4,196,475	4,396,843	3,575,000
	3. Other Countries	56,680,220	55,960,918	56,692,264	56,673,985
	4. Totals	764,142,779	748,059,211	766,053,551	765,136,563
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	106,799,175	107,632,300	108,974,381	102,400,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	1,018,648,266	1,021,894,327	1,035,725,643	981,335,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					
	7. Totals	370,145,260	372,264,158	375,919,822	358,134,580
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated)	8. United States	903,052,788	890,930,123	922,348,069	886,957,487
	9. Canada	23,862,020	23,565,742	24,412,250	23,484,008
	10. Other Countries	158,414,050	156,093,611	159,372,226	157,600,000
	11. Totals	1,085,328,858	1,070,589,477	1,106,132,545	1,068,041,495
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	3,345,064,340	3,320,439,471	3,392,805,941	3,275,047,639
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	22,566,675	22,530,360	23,388,000	
	15. Canada				
	16. Other Countries				
	17. Totals	22,566,675	22,530,360	23,388,000	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	22,566,675	22,530,360	23,388,000	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	252,976,617	252,976,617	127,927,665	
	21. Canada	3,665,169	3,665,169	3,617,850	
	22. Other Countries	99,105,769	99,105,769	81,967,402	
	23. Totals	355,747,555	355,747,555	213,512,917	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	355,747,555	355,747,555	213,512,917	
	26. Total Stocks	378,314,230	378,277,915	236,900,917	
	27. Total Bonds and Stocks	3,723,378,570	3,698,717,387	3,629,706,859	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	332,098,828	298,496,634	63,447,992	9,206,114	7,807	XXX	703,257,375	21.0	735,849,658	24.0	703,257,375	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	332,098,828	298,496,634	63,447,992	9,206,114	7,807	XXX	703,257,375	21.0	735,849,658	24.0	703,257,375	
2. All Other Governments												
2.1 NAIC 1	13,825,289	29,086,261	17,183,774	790,080		XXX	60,885,404	1.8	50,437,353	1.6	48,891,013	11,994,391
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX			7,399,235	0.2		
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals	13,825,289	29,086,261	17,183,774	790,080		XXX	60,885,404	1.8	57,836,588	1.9	48,891,013	11,994,391
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1		38,330,281	68,468,894			XXX	106,799,175	3.2	93,802,507	3.1	106,799,175	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals		38,330,281	68,468,894			XXX	106,799,175	3.2	93,802,507	3.1	106,799,175	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	8,951,050	236,254,886	764,000,623	8,398,793		XXX	1,017,605,353	30.4	951,247,993	31.0	1,017,605,353	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5		1,042,913				XXX	1,042,913	0.0			1,042,913	
4.6 NAIC 6						XXX						
4.7 Totals	8,951,050	237,297,799	764,000,623	8,398,793		XXX	1,018,648,266	30.5	951,247,993	31.0	1,018,648,266	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	19,368,832	97,186,065	245,006,583	7,460,270	120,432	XXX	369,142,181	11.0	297,615,829	9.7	369,142,181	
5.2 NAIC 2	1,003,079					XXX	1,003,079	0.0			1,003,079	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	20,371,911	97,186,065	245,006,583	7,460,270	120,432	XXX	370,145,260	11.1	297,615,829	9.7	370,145,260	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	74,499,103	321,576,276	211,055,949	11,250,070		XXX	618,381,399	18.5	572,191,579	18.6	379,537,812	238,843,586
6.2 NAIC 2	31,676,436	208,510,803	167,140,062	6,362,502	32,151,845	XXX	445,841,647	13.3	335,611,360	10.9	417,240,625	28,601,021
6.3 NAIC 3		8,384,048	3,296,369		3,132,896	XXX	14,813,313	0.4	16,467,366	0.5	13,473,117	1,340,196
6.4 NAIC 4		2,932,500	3,360,000			XXX	6,292,500	0.2	9,788,609	0.3	6,292,500	
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	106,175,539	541,403,627	384,852,380	17,612,572	35,284,741	XXX	1,085,328,858	32.4	934,058,914	30.4	816,544,054	268,784,804
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 NAIC 1						XXX			XXX	XXX		
10.2 NAIC 2						XXX			XXX	XXX		
10.3 NAIC 3						XXX			XXX	XXX		
10.4 NAIC 4						XXX			XXX	XXX		
10.5 NAIC 5						XXX			XXX	XXX		
10.6 NAIC 6						XXX			XXX	XXX		
10.7 Totals						XXX			XXX	XXX		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 448,743,102	1,020,930,404	1,369,163,816	37,105,328	128,238		2,876,070,888	86.0	XXX	XXX	2,625,232,911	250,837,977
11.2 NAIC 2	(d) 32,679,515	208,510,803	167,140,062	6,362,502	32,151,845		446,844,726	13.4	XXX	XXX	418,243,704	28,601,021
11.3 NAIC 3	(d)	8,384,048	3,296,369		3,132,896		14,813,313	0.4	XXX	XXX	13,473,117	1,340,196
11.4 NAIC 4	(d)	2,932,500	3,360,000				6,292,500	0.2	XXX	XXX	6,292,500	
11.5 NAIC 5	(d)	1,042,913					1,042,913	0.0	XXX	XXX	1,042,913	
11.6 NAIC 6	(d)						(c)		XXX	XXX		
11.7 Totals	481,422,617	1,241,800,668	1,542,960,246	43,467,830	35,412,979		(b) 3,345,064,340	100.0	XXX	XXX	3,064,285,145	280,779,195
11.8 Line 11.7 as a % of Col. 7	14.4	37.1	46.1	1.3	1.1		100.0	XXX	XXX	XXX	91.6	8.4
12. Total Bonds Prior Year												
12.1 NAIC 1	489,416,664	800,411,008	1,377,281,980	34,035,266			XXX	XXX	2,701,144,919	88.0	2,553,396,293	147,748,626
12.2 NAIC 2	41,332,892	142,458,252	119,166,139	7,379,657	25,274,420		XXX	XXX	335,611,360	10.9	314,264,596	21,346,764
12.3 NAIC 3		10,897,037	2,440,625		3,129,704		XXX	XXX	16,467,366	0.5	15,165,459	1,301,907
12.4 NAIC 4	1,897,605	10,796,937	4,429,008	64,293			XXX	XXX	17,187,843	0.6	14,187,843	3,000,000
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6							XXX	XXX	(c)			
12.7 Totals	532,647,162	964,563,234	1,503,317,753	41,479,216	28,404,124		XXX	XXX	(b) 3,070,411,489	100.0	2,897,014,192	173,397,297
12.8 Line 12.7 as a % of Col. 9	17.3	31.4	49.0	1.4	0.9		XXX	XXX	100.0	XXX	94.4	5.6
13. Total Publicly Traded Bonds												
13.1 NAIC 1	407,633,387	882,503,941	1,301,847,883	33,119,461	128,238		2,625,232,911	78.5	2,553,396,293	83.2	2,625,232,911	XXX
13.2 NAIC 2	30,314,245	190,440,649	163,140,062	6,362,502	27,986,247		418,243,704	12.5	314,264,596	10.2	418,243,704	XXX
13.3 NAIC 3		8,384,048	3,296,369		1,792,700		13,473,117	0.4	15,165,459	0.5	13,473,117	XXX
13.4 NAIC 4		2,932,500	3,360,000				6,292,500	0.2	14,187,843	0.5	6,292,500	XXX
13.5 NAIC 5		1,042,913					1,042,913	0.0			1,042,913	XXX
13.6 NAIC 6												XXX
13.7 Totals	437,947,632	1,085,304,052	1,471,644,313	39,481,963	29,907,185		3,064,285,145	91.6	2,897,014,192	94.4	3,064,285,145	XXX
13.8 Line 13.7 as a % of Col. 7	14.3	35.4	48.0	1.3	1.0		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	13.1	32.4	44.0	1.2	0.9		91.6	XXX	XXX	XXX	91.6	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	41,109,715	138,426,463	67,315,933	3,985,867			250,837,977	7.5	147,748,626	4.8	XXX	250,837,977
14.2 NAIC 2	2,365,270	18,070,153	4,000,000		4,165,598		28,601,021	0.9	21,346,764	0.7	XXX	28,601,021
14.3 NAIC 3					1,340,196		1,340,196	0.0	1,301,907	0.0	XXX	1,340,196
14.4 NAIC 4									3,000,000	0.1	XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6											XXX	
14.7 Totals	43,474,985	156,496,616	71,315,933	3,985,867	5,505,794		280,779,195	8.4	173,397,297	5.6	XXX	280,779,195
14.8 Line 14.7 as a % of Col. 7	15.5	55.7	25.4	1.4	2.0		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.3	4.7	2.1	0.1	0.2		8.4	XXX	XXX	XXX	XXX	8.4

(a) Includes \$ 269,762,040 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations, \$ prior year of bonds with Z designations and \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ current year of bonds with 5GI designations, \$ prior year of bonds with 5* or 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) 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 \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	23,680,476	79,682,150	41,883,363	5,353,291		XXX	150,599,279	4.5	177,445,204	5.8	150,599,279	
1.2 Residential Mortgage-Backed Securities	267,599,324	148,565,686	20,217,637	3,852,823	7,807	XXX	440,243,278	13.2	426,941,420	13.9	440,243,278	
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities	40,819,028	70,248,798	1,346,992			XXX	112,414,818	3.4	131,463,034	4.3	112,414,818	
1.5 Totals	332,098,828	298,496,634	63,447,992	9,206,114	7,807	XXX	703,257,375	21.0	735,849,658	24.0	703,257,375	
2. All Other Governments												
2.1 Issuer Obligations	13,085,289	26,126,261	13,483,774	790,080		XXX	53,485,404	1.6	57,836,588	1.9	48,891,013	4,594,391
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities	740,000	2,960,000	3,700,000			XXX	7,400,000	0.2				7,400,000
2.5 Totals	13,825,289	29,086,261	17,183,774	790,080		XXX	60,885,404	1.8	57,836,588	1.9	48,891,013	11,994,391
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		38,330,281	68,468,894			XXX	106,799,175	3.2	93,802,507	3.1	106,799,175	
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals		38,330,281	68,468,894			XXX	106,799,175	3.2	93,802,507	3.1	106,799,175	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	8,951,050	237,297,799	764,000,623	8,398,793		XXX	1,018,648,266	30.5	951,247,993	31.0	1,018,648,266	
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals	8,951,050	237,297,799	764,000,623	8,398,793		XXX	1,018,648,266	30.5	951,247,993	31.0	1,018,648,266	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	7,623,459	66,469,429	235,209,103	5,372,146		XXX	314,674,136	9.4	282,327,431	9.2	314,674,136	
5.2 Residential Mortgage-Backed Securities	12,352,662	25,544,609	6,761,559	680,119	36	XXX	45,338,985	1.4	15,288,398	0.5	45,338,985	
5.3 Commercial Mortgage-Backed Securities						XXX						
5.4 Other Loan-Backed and Structured Securities	395,791	5,172,027	3,035,921	1,408,005	120,396	XXX	10,132,139	0.3			10,132,139	
5.5 Totals	20,371,911	97,186,065	245,006,583	7,460,270	120,432	XXX	370,145,260	11.1	297,615,829	9.7	370,145,260	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	82,109,449	469,235,752	352,575,519	13,626,705	35,284,741	XXX	952,832,166	28.5	862,242,027	28.1	809,463,739	143,368,427
6.2 Residential Mortgage-Backed Securities						XXX						
6.3 Commercial Mortgage-Backed Securities						XXX						
6.4 Other Loan-Backed and Structured Securities	24,066,090	72,167,875	32,276,861	3,985,867		XXX	132,496,692	4.0	71,816,887	2.3	7,080,316	125,416,377
6.5 Totals	106,175,539	541,403,627	384,852,380	17,612,572	35,284,741	XXX	1,085,328,858	32.4	934,058,914	30.4	816,544,054	268,784,804
7. Hybrid Securities												
7.1 Issuer Obligations						XXX						
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX						
7.5 Totals						XXX						
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						XXX						
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 Bank Loans - Issued						XXX			XXX	XXX		
10.2 Bank Loans - Acquired						XXX			XXX	XXX		
10.3 Totals						XXX			XXX	XXX		
11. Total Bonds Current Year												
11.1 Issuer Obligations	135,449,722	917,141,672	1,475,621,277	33,541,016	35,284,741	XXX	2,597,038,427	77.6	XXX	XXX	2,449,075,609	147,962,818
11.2 Residential Mortgage-Backed Securities	279,951,986	174,110,296	26,979,196	4,532,943	7,843	XXX	485,582,263	14.5	XXX	XXX	485,582,263	
11.3 Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
11.4 Other Loan-Backed and Structured Securities	66,020,909	150,548,700	40,359,773	5,393,872	120,396	XXX	262,443,650	7.8	XXX	XXX	129,627,273	132,816,377
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.6 Bank Loans						XXX			XXX	XXX		
11.7 Totals	481,422,617	1,241,800,668	1,542,960,246	43,467,830	35,412,979		3,345,064,340	100.0	XXX	XXX	3,064,285,145	280,779,195
11.8 Line 11.7 as a % of Col. 7	14.4	37.1	46.1	1.3	1.1		100.0	XXX	XXX	XXX	91.6	8.4
12. Total Bonds Prior Year												
12.1 Issuer Obligations	231,328,512	645,311,264	1,479,744,968	40,112,882	28,404,124	XXX	XXX	XXX	2,424,901,750	79.0	2,313,407,667	111,494,083
12.2 Residential Mortgage-Backed Securities	246,535,560	189,270,145	5,539,259	884,855		XXX	XXX	XXX	442,229,818	14.4	442,229,818	
12.3 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
12.4 Other Loan-Backed and Structured Securities	54,783,090	129,981,826	18,033,526	481,479		XXX	XXX	XXX	203,279,920	6.6	141,376,707	61,903,214
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	532,647,162	964,563,234	1,503,317,753	41,479,216	28,404,124		XXX	XXX	3,070,411,489	100.0	2,897,014,192	173,397,297
12.8 Line 12.7 as a % of Col. 9	17.3	31.4	49.0	1.4	0.9		XXX	XXX	100.0	XXX	94.4	5.6
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	114,995,066	832,001,135	1,438,759,446	33,541,016	29,778,947	XXX	2,449,075,609	73.2	2,313,407,667	75.3	2,449,075,609	XXX
13.2 Residential Mortgage-Backed Securities	279,951,986	174,110,296	26,979,196	4,532,943	7,843	XXX	485,582,263	14.5	442,229,818	14.4	485,582,263	XXX
13.3 Commercial Mortgage-Backed Securities						XXX						XXX
13.4 Other Loan-Backed and Structured Securities	43,000,580	79,192,621	5,905,671	1,408,005	120,396	XXX	129,627,273	3.9	141,376,707	4.6	129,627,273	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.6 Bank Loans						XXX			XXX	XXX		XXX
13.7 Totals	437,947,632	1,085,304,052	1,471,644,313	39,481,963	29,907,185		3,064,285,145	91.6	2,897,014,192	94.4	3,064,285,145	XXX
13.8 Line 13.7 as a % of Col. 7	14.3	35.4	48.0	1.3	1.0		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	13.1	32.4	44.0	1.2	0.9		91.6	XXX	XXX	XXX	91.6	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations	20,454,656	85,140,537	36,861,831		5,505,794	XXX	147,962,818	4.4	111,494,083	3.6	XXX	147,962,818
14.2 Residential Mortgage-Backed Securities						XXX					XXX	
14.3 Commercial Mortgage-Backed Securities						XXX					XXX	
14.4 Other Loan-Backed and Structured Securities	23,020,329	71,356,079	34,454,102	3,985,867		XXX	132,816,377	4.0	61,903,214	2.0	XXX	132,816,377
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.6 Bank Loans						XXX			XXX	XXX	XXX	
14.7 Totals	43,474,985	156,496,616	71,315,933	3,985,867	5,505,794		280,779,195	8.4	173,397,297	5.6	XXX	280,779,195
14.8 Line 14.7 as a % of Col. 7	15.5	55.7	25.4	1.4	2.0		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.3	4.7	2.1	0.1	0.2		8.4	XXX	XXX	XXX	XXX	8.4

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule E - Part 2 - Verification - Cash Equivalents

N O N E

Schedule A - Part 1 - Real Estate Owned

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
	GLOBAL MARITIME INVESTMENT FUND II FEEDER, LLC		WILMINGTON	DE	JP MORGAN		06/20/2017		1,038,694	949,341	949,341	172,660						961,306	
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC		NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT		11/14/2014		812,130	807,234	807,234	44,384						344,223	0.440
	NAPIER PARK RAILCAR LEASE FUND		NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT		01/08/2013		1,710,176	1,916,547	1,916,547	137,647						289,824	0.540
	NAPIER PARK RAILCAR LEASE FUND II		NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT		12/22/2015		2,000,000	1,857,669	1,857,669	43,977							0.600
0399999. Transportation Equipment - Unaffiliated									5,561,000	5,530,792	5,530,792	398,668						1,595,353	XXX
	EATON VANCE INSTITUTIONAL FUND PLC		BOSTON	MA	EATON VANCE MANAGEMENT	4	09/12/2014		45,960,704	46,613,764	46,613,764	(58,228)					(157,736)		0.940
0799999. Fixed or Variable Rate - Bonds - Unaffiliated									45,960,704	46,613,764	46,613,764	(58,228)					(157,736)		XXX
	MIDWEST BANC FUND VII LIMITED PARTNERSHIP		CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		04/20/2005		2,000,000	8,490	8,490	(420,025)					550,800		0.444
	MIDWEST BANC FUND VIII LIMITED PARTNERSHIP		CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		02/13/2008		2,000,000	2,063,865	2,063,865	(291,854)					520,000		0.308
	MIDWEST BANC FUND IX LIMITED PARTNERSHIP		CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		07/15/2014		2,000,000	2,399,615	2,399,615	15,945					163,450		39.000
	MIDWEST BANC FUND X LIMITED PARTNERSHIP		CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		02/16/2018		280,000	276,018	276,018	(3,982)						1,720,000	0.570
1599999. Joint Venture Interests - Common Stock - Unaffiliated									6,280,000	4,747,988	4,747,988	(699,916)					1,234,250	1,720,000	XXX
	BREP VII COMMERCIAL REAL ESTATE TRUST		TROY	MI	MERRILL LYNCH		08/30/2012		1,730,000	1,596,220	1,596,220	56,958					50,964	270,000	0.630
	FREO ACCESS, LP		NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT		10/01/2012		1,249,694	2,480,025	2,480,025	424,459						750,306	0.170
	RIALTO REAL ESTATE		NEW YORK	NY	UBS FINANCIAL SERVICES INC		08/11/2011		2,775,000	1,262,564	1,262,564	12,287						225,000	0.430
1799999. Joint Venture Interests - Real Estate - Unaffiliated									5,754,694	5,338,809	5,338,809	493,704					50,964	1,245,306	XXX
	APOLLO EUROPEAN CREDIT FUND		NEW YORK	NY	UBS FINANCIAL SERVICES INC		12/20/2011	3	1,381,547	335,261	335,261	(19,001)						618,453	0.680
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II		NEW YORK	NY	MORGAN STANLEY		04/20/2015		952,328	1,303,100	1,303,100	162,620						1,047,672	0.050
	ENCAP ENERGY CAPITAL FUND XI LP		HOUSTON	TX	ENCAP INVESTMENTS L.P.		07/17/2017	1	214,427	173,933	173,933	(30,007)						1,785,573	0.030
	FORT WASHINGTON PEO FUND II		CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY		03/11/2009	1	1,763,721	462,347	462,347	(151,433)					218,416	236,279	1.750
	FORT WASHINGTON PEO FUND III		CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY		07/23/2014	1	1,480,000	2,014,473	2,014,473	250,013					108,996	520,000	1.410
	GSO RESCUE II		TROY	MI	MERRILL LYNCH		05/01/2014		1,180,000	718,581	718,581	71,224						820,000	1.510
	HAMILTON LANE FUND VII SERIES A		NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC		03/11/2009	3	1,042,786	729,910	729,910	(20,571)					93,499	157,214	0.760
	HAMILTON LANE FUND VII SERIES B		NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC		03/11/2009	3	857,246	486,451	486,451	12,562					7,961	142,754	0.760
	HURON FLEX EQUITY FUND L.P.		DETROIT	MI	HURON CAPITAL PARTNERS		01/22/2018	1	277,066	218,832	218,832	(58,234)						1,722,934	1.650
	J P MORGAN ASIA PRIVATE EQUITY FUND LLC		NEW YORK	NY	JP MORGAN ASSET MANAGEMENT		07/06/2011	1	2,935,603	3,769,014	3,769,014	416,441						64,397	4.200
	KKR		GRAND RAPIDS	MI	MORGAN STANLEY		04/23/2014		1,939,902	1,708,335	1,708,335	68,570					493	60,098	0.138
	MESIROW PRIVATE EQUITY FUND IV		CHICAGO	IL	MESIROW FINANCIAL		03/25/2008	3	1,900,000	954,710	954,710	(38,266)					144,839	100,000	0.220
	MESIROW PRIVATE EQUITY FUND V		CHICAGO	IL	MESIROW FINANCIAL		03/11/2009	3	1,770,000	1,587,166	1,587,166	81,817					189,892	230,000	0.240
	NB CROSSROADS 2010		NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/01/2010	3	1,530,000	2,012,327	2,012,327	264,154						1,470,000	0.420
	NORTH HAVEN ENERGY CAPITAL FUND LP		NEW YORK	NY	MS ENERGY PARTNERS		08/10/2016	3	807,274	865,549	865,549	31,891						1,192,726	0.310
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP		NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/20/2012		1,799,773	1,297,719	1,297,719	61,478						200,227	0.180
	QPC III, LP - GLOBAL DIVERSIFIED SERIES		NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS		05/14/2007	3	1,905,221	894,645	894,645	130,235						94,779	0.350
	STEPSTONE PEP III		NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC		07/14/2008	3	1,835,749	719,622	719,622	(74,083)					130,844	164,251	2.290
	UBS SELECT SERIES II, LLC		NEW YORK	NY	UBS FINANCIAL SERVICES INC		05/09/2007	3	1,706,000	655,709	655,709	44,047						294,000	1.730
	UBS SELECT SERIES III, LLC		NEW YORK	NY	UBS FINANCIAL SERVICES INC		05/15/2008	3	1,514,000	911,848	911,848	85,987						486,000	2.414
	WARBURG XI		NEW YORK	NY	WARBURG PINCUS		04/18/2013	3	2,000,000	1,888,751	1,888,751	295,334					112,064		0.019
2199999. Joint Venture Interests - Other - Unaffiliated									30,592,644	23,708,284	23,708,284	1,584,779					1,007,005	11,407,356	XXX
530790-AC-1	144A LIBERTY MUTUAL INSURANCE				ROBERT W BAIRD	2FE	11/06/2018		2,804,947	2,868,507	2,797,427		(7,521)						
628312-AD-2	144A MUTUAL OF OMAHA SURPLUS				VARIOUS	1FE	08/08/2017		11,084,180	11,096,250	11,073,617		(9,216)				341,612		
878091-BE-6	144A TIAA SURPLUS NOTES				FIRST TENNESSEE BANK	1FE	09/21/2016		2,030,000	2,028,326	2,021,907		(3,529)				87,500		
2399999. Surplus Debentures, etc - Unaffiliated									15,919,127	15,993,083	15,892,951		(20,266)				429,112		XXX
	SCCCAC INVESTOR, LLC		BATON ROUGE	LA	STONEHENGE CAPITAL COMPANY, LLC		03/31/2018		25,000	25,000	25,000								20.000
3399999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated									25,000	25,000	25,000								XXX
4499999. Total - Unaffiliated									110,093,168	101,957,720	101,857,588	1,719,006	(20,266)				2,563,594	15,968,015	XXX
4599999. Total - Affiliated																			XXX
4699999 - Totals									110,093,168	101,957,720	101,857,588	1,719,006	(20,266)				2,563,594	15,968,015	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
	GLOBAL MARITIME INVESTMENT FUND II FEEDER, LLC	WILMINGTON	DE	JP MORGAN	06/20/2017			83,372		0.416
0399999. Transportation Equipment - Unaffiliated										
	MIDWEST BANC FUNDX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/16/2018		120,000	160,000		0.570
1599999. Joint Venture Interests - Common Stock - Unaffiliated										
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012		120,000	160,000		XXX
								532		0.170
1799999. Joint Venture Interests - Real Estate - Unaffiliated										
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY	04/20/2015			50,545		0.050
	ENCAP ENERGY CAPITAL FUND XI LP	HOUSTON	TX	ENCAP INVESTMENTS L.P.	07/17/2017	1		143,280		0.030
	FORT WASHINGTON PEO FUND III	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	07/23/2014	1		340,000		1.410
	GSO RESCUE II	TROY	MI	MERRILL LYNCH	05/01/2014			120,000		1.510
	HURON FLEX EQUITY FUND L.P.	DETROIT	MI	HURON CAPITAL PARTNERS	01/22/2018	1	155,457	121,609		1.650
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	04/23/2014			531,751		0.138
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	03/25/2008	3		10,000		0.220
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	03/11/2009	3		60,000		0.240
	NORTH HAVEN ENERGY CAPITAL FUND L.P.	NEW YORK	NY	MS ENERGY PARTNERS	08/10/2016	3		464,490		0.310
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012			21,973		0.180
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	3		6,614		0.350
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	3		58,000		0.019
2199999. Joint Venture Interests - Other - Unaffiliated										
530790-AC-1	144A LIBERTY MUTUAL INSURANCE			ROBERT W BAIRD	11/06/2018		155,457	1,928,262		XXX
628312-AD-2	144A MUTUAL OF OMAHA SURPLUS			VARIOUS	08/08/2017		2,804,947	6,159,180		
2399999. Surplus Debentures, etc - Unaffiliated										
	SCCCAC INVESTOR, LLC	BATON ROUGE	LA	STONEHENGE CAPITAL COMPANY, LLC	03/31/2018		2,804,947	6,159,180		XXX
							25,000			20.000
3399999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated										
							25,000			XXX
4499999. Total - Unaffiliated										
							3,105,404	8,331,346		XXX
4599999. Total - Affiliated										
										XXX
4699999 - Totals										
							3,105,404	8,331,346		XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
	GLOBAL MARITIME INVESTMENT FUND II FEEDER, LLC	WILMINGTON	DE	JP MORGAN	06/20/2017	12/11/2018	866,506							866,506	866,506				
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	11/14/2014	02/20/2018	13,728							13,728	13,728				
	NAPIER PARK RAILCAR LEASE FUND	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	01/08/2013	01/31/2018	28,096							28,096	28,096				
	NAPIER PARK RAILCAR LEASE FUND II	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT	12/22/2015	05/22/2018	121,084							121,084	121,084				
0399999. Transportation Equipment - Unaffiliated							1,029,414							1,029,414	1,029,414				
	EATON VANCE INSTITUTIONAL FUND PLC	BOSTON	MA	EATON VANCE MANAGEMENT	09/12/2014	12/18/2018	47,039,296							47,039,296	46,881,560		(157,736)	(157,736)	
0799999. Fixed or Variable Rate - Bonds - Unaffiliated							47,039,296							47,039,296	46,881,560		(157,736)	(157,736)	
	MIDWEST BANC FUNDVII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	04/20/2005	12/21/2018	1,104,961							1,104,961	1,655,761		550,800	550,800	
	MIDWEST BANC FUNDVIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	11/27/2018	568,000							568,000	1,088,000		520,000	520,000	
	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	07/15/2014	12/31/2018									163,450		163,450	163,450	
1599999. Joint Venture Interests - Common Stock - Unaffiliated							1,672,961							1,672,961	2,907,211		1,234,250	1,234,250	
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH	08/30/2012	11/06/2018	93,440							93,440	144,404		50,964	50,964	
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	12/19/2018	255,720							255,720	255,720				
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	08/11/2011	10/16/2018	140,798							140,798	140,798				
1799999. Joint Venture Interests - Real Estate - Unaffiliated							489,958							489,958	540,922		50,964	50,964	
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC	12/20/2011	11/26/2018	157,201							157,201	157,201				
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY	04/20/2015	12/20/2018	174,409							174,409	174,409				
	FORT WASHINGTON PEO FUND II	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	03/11/2009	12/14/2018	130,729							130,729	349,145		218,416	218,416	
	FORT WASHINGTON PEO FUND III	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	07/23/2014	10/26/2018	74,276							74,276	183,272		108,996	108,996	
	GSO RESCUE II	TROY	MI	MERRILL LYNCH	05/01/2014	11/21/2018	441,581							441,581	441,581				
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	12/17/2018	94,389							94,389	187,888		93,499	93,499	
	HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	10/03/2018	20,081							20,081	28,043		7,961	7,961	
	JP MORGAN ASIA PRIVATE EQUITY FUND LLC	NEW YORK	NY	JP MORGAN ASSET MANAGEMENT	07/06/2011	02/16/2018	59,808							59,808	59,808				
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	04/23/2014	12/10/2018	310,717							310,717	311,210		493	493	
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	03/25/2008	12/28/2018	144,840							144,840	289,679		144,839	144,839	
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	03/11/2009	12/28/2018	189,893							189,893	379,785		189,892	189,892	
	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/01/2010	12/28/2018	427,500							427,500	427,500				
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012	10/31/2018	389,367							389,367	389,367				
	NORTH HAVEN ENERGY CAPITAL FUND LP	NEW YORK	NY	MS ENERGY PARTNERS	08/10/2016	05/29/2018	34,968							34,968	34,968				
	QPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	12/21/2018	287,391							287,391	287,391				
	STEPSTONE PEP III	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	07/14/2008	12/01/2018	131,939							131,939	262,783		130,844	130,844	
	UBS SELECT SERIES II, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/09/2007	12/04/2018	219,045							219,045	219,045				
	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/15/2008	10/19/2018	342,850							342,850	342,850				
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	12/04/2018	132,400							132,400	244,464		112,064	112,064	
2199999. Joint Venture Interests - Other - Unaffiliated							3,763,384							3,763,384	4,770,388		1,007,005	1,007,005	
4499999. Total - Unaffiliated							53,995,013							53,995,013	56,129,495		2,134,483	2,134,483	
4599999. Total - Affiliated																			
4699999 - Totals							53,995,013							53,995,013	56,129,495		2,134,483	2,134,483	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
907833-AH-0	UNION PACIFIC PASS-THRU 1999-A		4		.1FE	89,683		103,8720	72,859	72,859					7,600	7,600	JJ	2,753	6,294	02/16/2012	01/02/2020
01750C-AE-3	144A ALLEGRO ALLEG 2018-1A B	C	4		.1FE	4,000,000		3,905,300	4,000,000	4,000,000					4,036	4,092	JAJO	89,793		06/01/2018	06/13/2031
03665L-AE-3	144A ANTARES CLO ANTR 2018-3A B	C	4		.1FE	8,000,000		99,6870	8,000,000	8,000,000					5,009	5,080	JAJO	13,357		12/01/2018	01/20/2031
05532B-AC-2	144A BAIN CAPITAL BMBC 2018-1A A2	C	4		.1FE	4,000,000		95,9690	4,000,000	4,000,000					4,489	4,601	JAJO	47,866		09/13/2018	10/20/2030
12549B-AO-1	144A C1FC FUNDING LTD 2013-2A A1LR	C	4		.1FE	4,000,000		99,5150	4,000,000	4,000,000					3,655	3,707	JAJO	30,293	127,910	10/01/2017	10/18/2030
26249B-AS-0	144A DRYDEN DRSLF 2013-30A BR	C	4		.1FE	2,200,000		97,2510	2,200,000	2,200,000					3,564	3,919	FIAM	10,772	72,021	11/01/2017	02/15/2030
38177B-AA-0	144A GOLUB CAPITAL GCBDC 2018-1A A	C	4		.1FE	3,300,000		97,4370	3,300,000	3,300,000					4,071	4,006	JAJO	16,837		11/05/2018	01/15/2031
38177B-AC-6	144A GOLUB CAPITAL GCBDC 2018-1A B	C	4		.1FE	3,100,000		95,4320	3,100,000	3,100,000					4,691	4,635	JAJO	18,272		11/05/2018	01/15/2031
56821T-AC-1	144A MADISON PARK MDPK 2018-30A B	C	4		.1FE	5,000,000		97,1850	5,000,000	5,000,000					3,636	3,687	JAJO	39,178	91,427	04/01/2018	04/15/2029
61033C-AC-0	144A MONROE CAPITAL 2018-2A A1	C	4		.1FE	5,000,000		99,8390	5,000,000	5,000,000					3,910	4,113	FIAM	25,782		11/01/2018	11/22/2030
61033C-AE-6	144A MONROE CAPITAL 2018-2A B	C	4		.1FE	3,125,000		99,8690	3,125,000	3,125,000					4,510	4,510	FIAM	18,009		11/01/2018	11/22/2030
610337-AN-7	144A MONROE MCMML 2016-1A A1R	C	4		.1FE	6,000,000		97,8330	6,000,000	6,000,000					3,669	3,721	JAJO	43,234	53,797	07/01/2018	07/22/2028
64130T-AS-4	144A NEUBERGER BERMAN NEUB 2015-20	C	4		.1FE	3,000,000		97,0110	3,000,000	3,000,000					3,686	3,739	JAJO	23,532	89,193	11/07/2017	01/15/2028
83609E-AN-0	144A SOUND POINT CLO 2015-1 BR	C	4		.1FE	1,000,000		99,3480	1,000,000	1,000,000					3,886	3,942	JAJO	8,272	34,286	10/02/2017	04/15/2027
92329F-AR-8	144A VENTURE CLO LTD 2014-18A BR	C	4		.1FE	3,000,000		98,5800	3,000,000	3,000,000					4,086	4,145	JAJO	26,099	108,924	10/02/2017	10/15/2029
60689W-BL-4	144A VENTURE VENTR 2017-29 RR A	C	4		.1FE	4,000,000		100,1670	4,000,000	4,000,000					3,945	4,315	FIAM	21,175	73,766	07/01/2018	09/08/2030
60689W-DF-5	144A VENTURE VENTR 2018-32RR A1	C	4		.1FE	4,410,000		98,0000	4,500,000	4,420,189		10,189			3,608	4,229	JAJO	73,015		07/24/2018	07/19/2031
92916Q-AA-0	144A VOYA CLO 2017-4 LTD	C	4		.1FE	2,200,000		99,1410	2,200,000	2,200,000					3,566	3,617	JAJO	16,692	61,549	11/01/2017	10/15/2030
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						132,561,887	XXX	131,322,764	132,462,298	132,496,692		(29,676)			XXX	XXX	XXX	868,262	2,711,229	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						1,106,132,545	XXX	1,070,589,477	1,068,041,495	1,085,328,858	(1,376,170)	(5,399,118)			XXX	XXX	XXX	10,427,373	37,407,480	XXX	XXX
4899999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
6099999. Subtotal - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
6599999. Subtotal - Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
7799999. Total - Issuer Obligations						2,643,169,317	XXX	2,587,116,338	2,525,797,356	2,597,038,427	(1,294,950)	(13,153,354)			XXX	XXX	XXX	23,863,430	81,191,701	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						486,916,457	XXX	470,492,888	487,180,457	485,582,263		324,246			XXX	XXX	XXX	954,158	10,279,531	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities							XXX								XXX	XXX	XXX			XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						262,720,168	XXX	262,830,246	262,069,826	262,443,650		(13,325)			XXX	XXX	XXX	1,975,219	6,538,960	XXX	XXX
8199999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
8299999. Total - Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
8399999 - Total Bonds						3,392,805,941	XXX	3,320,439,471	3,275,047,639	3,345,064,340	(1,294,950)	(12,842,433)			XXX	XXX	XXX	26,792,807	98,010,193	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
Common Stock - Industrial and Miscellaneous (Unaffiliated)																	
88579Y-10-1	3M COMPANY			40,900.000	7,793,086	190.540	7,793,086	3,057,972		222,496		(1,833,547)		(1,833,547)		L	..08/24/2015
002824-10-0	ABBOTT LABORATORIES			94,900.000	6,864,117	72.330	6,864,117	1,792,933		106,288		1,448,174		1,448,174		L	..08/03/2011
00287Y-10-9	ABBVIE INC COMMON STOCK			47,450.000	4,374,416	92.190	4,374,416	1,200,983		170,346		(214,474)		(214,474)		L	..01/02/2013
438128-30-8	ADR HONDA MTR LTD ADR REPRESENTIN			52,000.000	1,375,400	26.450	1,375,400	1,486,971				(111,571)		(111,571)		L	..11/01/2018
02079K-10-7	ALPHABET INC CAP COMMON STOCK			3,400.000	3,521,074	1,035.610	3,521,074	3,586,732				(65,658)		(65,658)		L	..11/05/2018
023135-10-6	AMAZON COM INC			2,150.000	3,229,236	1,501.970	3,229,236	3,556,584				(327,349)		(327,349)		L	..11/05/2018
032037-10-3	AMPCO-PITTSBURG CORP COM			29,600.000	91,760	3.100	91,760	91,760				177,109	452,389	(275,280)		L	..09/19/2013
032654-10-5	ANALOG DEVICES INCORPORATED			19,300.000	1,656,519	85.830	1,656,519	694,645		37,056		(61,760)		(61,760)		L	..05/21/2012
037411-10-5	APACHE CORPORATION			24,200.000	635,250	26.250	635,250	931,216		24,200		503,217	889,691	(386,474)		L	..04/22/2013
03755L-10-4	APERGY CORPORATION			7,700.000	208,516	27.080	208,516	179,580				28,936		28,936		L	..05/09/2018
038222-10-5	APPLIED MATERIALS INC			51,000.000	1,669,740	32.740	1,669,740	807,182		35,700		(937,380)		(937,380)		L	..08/27/2015
03965L-10-0	ARCONIC INC			27,966.000	471,507	16.860	471,507	465,930		6,712		(290,567)		(290,567)		L	..04/26/2013
00206R-10-2	AT&T INC			16,000.000	456,640	28.540	456,640	191,969		32,000		(165,440)		(165,440)		L	..01/02/2007
053015-10-3	AUTOMATIC DATA PROCESSING			11,900.000	1,560,328	131.120	1,560,328	449,612	9,401	31,416		165,767		165,767		L	..01/25/2010
064058-10-0	BANK OF NEW YORK MELLON CORP			73,700.000	3,469,059	47.070	3,469,059	1,904,963		76,648		(500,423)		(500,423)		L	..05/08/2013
071813-10-9	BAXTER INTERNATIONAL INC			14,939.000	983,285	65.820	983,285	346,357	2,838	10,457		17,628		17,628		L	..08/24/2010
075887-10-9	BECTON DICKINSON & CO			28,700.000	6,466,684	225.320	6,466,684	2,078,505		86,674		323,162		323,162		L	..08/03/2011
084670-10-8	BERKSHIRE HATHAWAY INC CL A			33.000	10,098,000	306,000.000	10,098,000	2,084,159				277,200		277,200		L	..02/17/2006
09062X-10-3	BIOGEN INC COMMON STOCK			3,200.000	962,944	300.920	962,944	880,647				(56,480)		(56,480)		L	..09/01/2015
12541W-20-9	C H ROBINSON WORLDWIDE INC			28,100.000	2,362,929	84.090	2,362,929	1,541,537		52,828		(140,500)		(140,500)		L	..02/06/2014
134429-10-9	CAMPBELL SOUP CO COM			11,600.000	382,684	32.990	382,684	420,215		16,240		(175,392)		(175,392)		L	..09/24/2010
12508E-10-1	CDK GLOBAL INC			10,000.000	478,800	47.880	478,800	108,396		6,000		(234,000)		(234,000)		L	..10/01/2014
166764-10-0	CHEVRONTXACO CORPORATION			50,458.000	5,489,326	108.790	5,489,326	1,980,744		226,052		(827,511)		(827,511)		L	..07/20/2006
172062-10-1	CINCINNATI FINANCIAL CORP			34,570.000	2,676,409	77.420	2,676,409	795,466	18,322	72,251		84,697		84,697		L	..02/21/2001
17275R-10-2	CISCO SYSTEMS INC			135,300.000	5,862,549	43.330	5,862,549	1,744,254		173,184		680,559		680,559		L	..05/10/2012
189054-10-9	CLOROX CO COM			8,800.000	1,356,432	154.140	1,356,432	532,448		32,736		47,520		47,520		L	..12/08/2009
191216-10-0	COCA COLA COMPANY			57,400.000	2,717,890	47.350	2,717,890	1,395,796		89,544		84,378		84,378		L	..06/25/2003
192446-10-2	COGNIZANT TECH SOLUTIONS CORP			24,000.000	1,523,520	63.480	1,523,520	1,155,366		19,200		(180,960)		(180,960)		L	..08/07/2014
194162-10-3	COLGATE-PALMOLIVE CO COM			16,000.000	952,320	59.520	952,320	774,757		26,560		(254,880)		(254,880)		L	..08/24/2015
D1668R-12-3	DANIEL M L AG			24,000.000	1,266,480	52.770	1,266,480	1,430,652				(164,172)		(164,172)		L	..10/31/2018
24703L-20-2	DELL TECHNOLOGIES			15,907.113	725,921	45.635	725,921	725,921								L	..12/28/2018
260003-10-8	DOVER CORP COM			15,400.000	1,092,630	70.950	1,092,630	751,752		29,260		(283,036)		(283,036)		L	..09/01/2015
26078J-10-0	DOWDUPONT INC			13,204.000	706,150	53.480	706,150	464,748		20,070		(234,239)		(234,239)		L	..09/01/2017
291011-10-4	EMERSON ELECTRIC COMPANY			73,200.000	4,373,700	59.750	4,373,700	2,887,897		142,374		(727,608)		(727,608)		L	..05/17/2012
30231G-10-2	EXXON MOBIL CORPORATION			88,454.000	6,031,678	68.190	6,031,678	3,622,440		285,706		(1,366,614)		(1,366,614)		L	..08/04/2011
30303M-10-2	FACEBOOK INC COM USDO.000006 CL			28,000.000	3,670,520	131.090	3,670,520	4,378,097				(707,577)		(707,577)		L	..10/05/2018
81369Y-60-5	FINANCIAL SELECT SECTOR SPDR ETF			766,900.000	18,267,558	23.820	18,267,558	8,974,675		380,364		(3,136,621)		(3,136,621)		L	..06/22/2012
368736-10-4	GENERAC HOLDINGS INC			32,800.000	1,630,160	49.700	1,630,160	1,223,768				5,904		5,904		L	..12/21/2015
369604-10-3	GENERAL ELECTRIC COMPANY			446,100.000	3,376,977	7.570	3,376,977	6,851,391	4,461	133,488		(3,307,191)		(3,307,191)		L	..06/05/2018
37045V-10-0	GENERAL MOTORS CORPORATION			52,300.000	1,749,435	33.450	1,749,435	1,460,126		79,496		(394,342)		(394,342)		L	..04/29/2013
406216-10-1	HALLIBURTON CO			20,900.000	555,522	26.580	555,522	739,663		15,048		(465,861)		(465,861)		L	..04/19/2013
431571-10-8	HILLENBRAND INC			41,400.000	1,570,302	37.930	1,570,302	974,802		34,466		(280,278)		(280,278)		L	..05/18/2010
452308-10-9	ILLINOIS TOOL WORKS INC			20,200.000	2,559,138	126.690	2,559,138	886,771	20,200	67,468		(811,232)		(811,232)		L	..08/04/2011
458140-10-0	INTEL CORPORATION			60,300.000	2,829,879	46.930	2,829,879	645,832		72,360		46,431		46,431		L	..08/04/2011
459200-10-1	INTERNATIONAL BUSINESS MACHINES			12,400.000	1,409,508	113.670	1,409,508	1,045,054		77,004		(492,900)		(492,900)		L	..04/20/2005
46434G-85-5	ISHARES MSCI GLOBAL GOLD MINER ETF			40,000.000	648,800	16.220	648,800	717,092		4,537		(103,200)		(103,200)		L	..12/18/2017
478160-10-4	JOHNSON & JOHNSON INC			79,700.000	10,285,285	129.050	10,285,285	3,561,646		282,138		(850,399)		(850,399)		L	..12/11/2009
487836-10-8	KELLOGG COMPANY			16,300.000	929,263	57.010	929,263	803,509		35,860		(178,811)		(178,811)		L	..11/08/2010
49926D-10-9	KNOWLES CORPORATION			29,450.000	391,980	13.310	391,980	530,689				(39,758)		(39,758)		L	..06/12/2014
548661-10-7	LOWE'S COMPANIES INC			14,400.000	1,329,984	92.360	1,329,984	293,979		25,632		(8,352)		(8,352)		L	..08/03/2011
580135-10-1	MCDONALDS CORPORATION			13,000.000	2,308,410	177.570	2,308,410	370,498		54,470		70,850		70,850		L	..01/24/2001
58933Y-10-5	MERCK & CO. INC			16,781.000	1,282,236	76.410	1,282,236	583,924	9,230	32,220		373,523	35,554	337,969		L	..11/03/2009
594918-10-4	MICROSOFT CORP			26,000.000	2,640,820	101.570	2,640,820	613,301		44,720		416,780		416,780		L	..06/24/2009

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
609207-10-5	MONDELEZ INTERNATIONAL INC			35,000,000	1,401,050	40,030	1,401,050	582,712	9,100	32,200		(96,950)		(96,950)		L	12/09/2009
78464A-10-2	MORGAN STANLEY TECH ETF			246,400,000	14,668,192	59,530	14,668,192	6,581,230		4,348,122		(5,982,986)		(5,982,986)		L	06/25/2012
553530-10-6	MSC INDUSTRIAL DIRECT CO INC			38,400,000	2,953,728	76,920	2,953,728	1,968,468		91,008		(758,016)		(758,016)		L	07/02/2015
665859-10-4	NORTHERN TRUST CORP			29,200,000	2,440,828	83,590	2,440,828	1,082,948	16,060	52,852		(475,960)		(475,960)		L	06/21/2004
713448-10-8	PEPSICO INC			88,300,000	9,755,384	110,480	9,755,384	3,784,833	81,898	305,960		(833,552)		(833,552)		L	08/03/2011
742718-10-9	PROCTER AND GAMBLE			92,800,000	8,530,176	91,920	8,530,176	5,287,262		241,155		285,342		285,342		L	05/25/2018
747525-10-3	QUALCOMM INC			14,500,000	825,195	56,910	825,195	547,638		35,235		(103,095)		(103,095)		L	06/24/2005
81369Y-86-0	REAL ESTATE SELECT SECT SPDR			106,711,000	3,308,041	31,000	3,308,041	2,077,649		124,920		(207,019)		(207,019)		L	09/22/2016
78464A-71-4	SPDR S&P RETAIL ETF			12,400,000	508,276	40,990	508,276	191,695		7,696		(51,956)		(51,956)		L	08/25/2008
863667-10-1	STRYKER CORP			64,000,000	10,032,000	156,750	10,032,000	538,277	33,280	120,320		122,240		122,240		L	02/22/1999
871829-10-7	SYSCO CORPORATION			115,200,000	7,218,432	62,660	7,218,432	2,219,250		165,888		222,336		222,336		L	05/25/2012
500754-10-6	THE KRAFT HEINZ COMPANY			97,900,000	4,213,616	43,040	4,213,616	5,516,589		131,000		(1,655,637)		(1,655,637)		L	05/30/2018
88642R-10-9	TIDEWATER INC NEW			722,000	13,812	19,130	13,812	18,050				(3,805)		(3,805)		L	08/01/2017
88642R-11-7	TIDEWATER INC WARRANTS CLASS A			1,171,000	1,956	1,670	1,956	1,171				(831)		(831)		L	08/01/2017
88642R-12-5	TIDEWATER INC WARRANTS CLASS B			1,266,000	1,772	1,400	1,772	1,241				(861)		(861)		L	08/01/2017
911312-10-6	UNITED PARCEL SERVICE			60,050,000	5,856,677	97,530	5,856,677	3,704,570		218,582		(1,298,281)		(1,298,281)		L	08/04/2011
913017-10-9	UNITED TECHNOLOGIES CORP			36,500,000	3,886,520	106,480	3,886,520	2,703,267		103,478		(769,785)		(769,785)		L	08/26/2015
92204A-10-8	VANGUARD CONSUMER DISCRE ETF			7,900,000	1,189,108	150,520	1,189,108	374,618		16,265		(43,055)		(43,055)		L	08/25/2008
92343V-10-4	VERIZON COMMUNICATIONS			4,000,000	224,880	56,220	224,880	92,777		9,490		13,160		13,160		L	07/07/2000
931142-10-3	WAL-MART STORES INC			52,000,000	4,843,800	93,150	4,843,800	2,559,605	27,040	107,640		(291,200)		(291,200)		L	05/21/2010
254687-10-6	WALT DISNEY CO			20,300,000	2,225,895	109,650	2,225,895	520,058	17,864	34,104		43,442		43,442		L	09/18/2007
98138H-10-1	WORKDAY INC			4,800,000	766,464	159,680	766,464	705,482				60,982		60,982		L	09/12/2018
988498-10-1	YUM BRANDS INC			62,400,000	5,735,808	91,920	5,735,808	878,624		89,856		643,344		643,344		L	12/15/2009
98850P-10-9	YUM! CHINA HOLDINGS INC			62,400,000	2,092,272	33,530	2,092,272	343,292		26,208		(404,976)		(404,976)		L	11/01/2016
008474-10-8	AGNICO-EAGLE MINES LTD		A	21,000,000	848,400	40,400	848,400	644,585		9,240		(121,380)		(121,380)		L	06/05/2014
067901-10-8	BARRICK GOLD CORP		A	40,700,000	551,078	13,540	551,078	649,177	2,849	4,884		(37,851)		(37,851)		L	06/04/2014
097751-20-0	BOMBARDIER INC		A	160,000,000	235,200	1,470	235,200	160,000				(148,800)		(148,800)		L	10/23/2014
867224-10-7	SUNCOR ENERGY INC		C	56,896,000	1,591,381	27,970	1,591,381	1,743,531		62,124		(497,840)		(497,840)		L	05/01/2013
89353D-10-7	TRANSCANADA CORP		C	12,300,000	439,110	35,700	439,110	420,558	6,450	25,834		(159,162)		(159,162)		L	08/12/2010
000375-20-4	ADR ABB LTD		C	36,400,000	691,964	19,010	691,964	687,643		29,338		(284,284)		(284,284)		L	09/11/2012
66987V-10-9	ADR NOVARTIS AG		C	36,700,000	3,149,227	85,810	3,149,227	2,061,767		107,768		67,895		67,895		L	04/24/2012
904767-70-4	ADR UNILEVER PLC SPONSORED ADR NE		D	17,300,000	903,925	52,250	903,925	493,547		31,242		(53,457)		(53,457)		L	09/24/2010
03938L-20-3	ARCELORMITTAL LUXEMBOURG		C	36,733,000	759,271	20,670	758,271	665,602		3,673		(427,572)		(427,572)		L	04/24/2013
767204-10-0	RIO TINTO PLACE ADR		C	34,500,000	1,672,560	48,480	1,672,560	1,679,047		106,239		(153,525)		(153,525)		L	05/01/2013
806857-10-8	SCHLUMBERGER LTD		D	35,300,000	1,273,624	36,080	1,273,624	1,984,226	17,650	70,600		(830,414)	274,829	(1,105,243)		L	10/03/2014
82481R-10-6	SHIRE PLC ADR COM		D	2,393,000	416,478	174,040	416,478	459,791		2,541		45,276		45,276		L	06/03/2016
826197-50-1	SIEMENS AG ADR		C	13,000,000	729,040	56,080	729,040	650,391		29,866		(171,470)		(171,470)		L	09/26/2012
9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					257,277,894	XXX	257,277,894	135,357,068	276,643	10,116,596		(29,537,952)	1,652,463	(31,190,414)		XXX	XXX
Mutual Funds																	
04314H-77-4	ARTISAN MIDCAP VALUE FUND			74,240,672	1,254,667	16,900	1,254,667	1,960,000		223,101		(430,596)		(430,596)		L	05/20/2016
922908-87-6	VANGUARD INDEX SMALL CAP INSTITUTI			121,880,955	7,705,314	63,220	7,705,314	2,910,460		129,328		(921,420)		(921,420)		L	08/20/2010
01863*-10-4	ALLIANCE INSTIT INTL LG CAP FUND		D	769,139,549	13,664,995	17,767	13,664,995	12,298,113				(2,826,515)		(2,826,515)		U	05/06/2011
80042*-11-6	BERNSTEIN INTERNATIONAL VALUE FUND		D	421,416,622	14,513,504	34,440	14,513,504	11,997,527				(3,700,122)		(3,700,122)		U	05/06/2011
233203-42-1	DIMENSIONAL EMERGING MKTS CORE EQ			632,613,620	12,177,812	19,250	12,177,812	11,500,000		265,872		(2,102,385)		(2,102,385)		L	09/19/2018
298706-10-2	EUROPACIFIC GROWTH FUND / AMERICAN		D	572,472,110	25,807,043	45,080	25,807,043	21,300,194		1,635,954		(6,377,339)		(6,377,339)		L	11/21/2011
60923*-10-8	MONDRIAN ALL COUNTRIES EQUITY FUND		C	1,284,282,323	23,346,326	18,179	23,346,326	16,189,555				(3,184,250)		(3,184,250)		U	03/01/2011
9299999. Subtotal - Mutual Funds					98,469,661	XXX	98,469,661	78,155,849		2,254,254		(19,542,627)		(19,542,627)		XXX	XXX
9799999 - Total Common Stocks					355,747,555	XXX	355,747,555	213,512,917	276,643	12,370,850		(49,080,579)	1,652,463	(50,733,041)		XXX	XXX
9899999 - Total Preferred and Common Stocks					378,314,230	XXX	378,277,915	236,900,917	314,147	13,483,078		(50,673,779)	1,652,463	(52,326,183)		XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues3 , the total \$ value (included in Column 8) of all such issues \$51,524,825

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
3136B1-3C-6	FNMA FNR 2018-41 PB		08/10/2018	Mitsubishi UFJ Securities		1,980,792	1,979,710	2,695
3137F3-NF-7	FREDDIE MAC FHR 4772 AP		08/17/2018	First Tennessee Bank		6,846,008	6,816,187	8,236
36179T-ZT-5	GNMA G2 MA5254		10/05/2018	Robert W Baird		3,443,346	3,443,346	6,504
36179U-F2-3	GNMA G2 MA5585		11/06/2018	Robert W Baird		4,984,375	5,000,000	10,000
38379R-GT-4	GNMA GNR 2016-36 A		01/05/2018	Cantor Fitzgerald		2,812,163	2,886,583	1,804
38379R-3Y-7	GNMA GNR 2017-135 AG		01/02/2018	First Tennessee Bank		4,884,401	4,976,149	1,438
38380J-JY-5	GNMA GNR 2017-190 AE		02/15/2018	Citigroup Global Mkts		2,862,827	2,991,850	3,989
38379R-RX-3	GNMA GNR 2017-54 AH		01/22/2018	Cantor Fitzgerald		2,731,392	2,801,540	4,856
38380J-NA-2	GNMA GNR 2018-10 A		02/12/2018	Stifel Nicolaus		2,040,445	2,100,000	2,123
38380J-NB-0	GNMA GNR 2018-10 AB		02/21/2018	Sandler O'Neil		3,613,395	3,797,328	6,856
38380M-HU-8	GNMA GNR 2018-109 V		10/02/2018	Citigroup Global Mkts		1,895,103	1,984,482	661
38380M-MP-3	GNMA GNR 2018-129 V		10/10/2018	Citigroup Global Mkts		1,877,668	1,992,881	2,325
38380J-NP-9	GNMA GNR 2018-16 A		03/27/2018	First Tennessee Bank		4,238,814	4,386,871	8,189
38380J-NQ-7	GNMA GNR 2018-16 AB		02/07/2018	First Tennessee Bank		2,431,250	2,500,000	1,986
38380J-LM-8	GNMA GNR 2018-2 AC		05/01/2018	Citigroup Global Mkts		2,811,634	2,989,113	415
38380J-LN-6	GNMA GNR 2018-2 AD		01/08/2018	Citigroup Global Mkts		3,900,313	4,000,000	8,000
38380J-NW-4	GNMA GNR 2018-20A		02/21/2018	J P Morgan		2,944,453	3,000,000	5,625
38380J-NF-1	GNMA GNR 2018-3 AB		01/08/2018	Anherst Pierpoint Securities		1,959,375	2,000,000	3,625
38380J-KT-4	GNMA GNR 2018-4 AB		01/08/2018	J P Morgan		3,915,000	4,000,000	7,250
38380J-KC-7	GNMA GNR 2018-45 A		05/01/2018	First Tennessee Bank		1,437,493	1,495,198	208
38380J-XD-5	GNMA GNR 2018-45 AB		03/22/2018	Stifel Nicolaus		7,755,040	8,000,000	16,178
38380J-YF-9	GNMA GNR 2018-52 AN		05/01/2018	Citigroup Global Mkts		2,486,250	2,600,000	542
38380J-QB-4	GNMA GNR 2018-69 AG		07/25/2018	Robert W Baird		5,276,532	5,489,240	13,266
38380J-6L-7	GNMA GNR 2018-86 V		08/09/2018	Citigroup Global Mkts		3,801,717	3,914,882	4,241
690353-3T-2	OVERSEAS PRIVATE INVESTMENT CORP		08/21/2018	Stifel Nicolaus		2,000,000	2,000,000	
912810-FF-0	U S TREASURY BONDS		10/22/2018	UBS Finl Serv		1,323,633	1,125,000	25,840
912826-4R-8	U.S. TREASURY NOTES		07/12/2018	UBS Finl Serv		351,313	350,000	1,182
0599999. Subtotal - Bonds - U.S. Governments						86,604,731	88,620,359	148,034
Bonds - All Other Governments								
748148-QR-7	PROVINCE OF QUEBEC	A	01/24/2018	Raymond James Assoc		805,523	575,000	15,693
92329X-AQ-1	144A VENTURE VENTR 2014-16A ARR	C	01/18/2018	Bonds Direct/Jeffries		3,700,000	3,700,000	
92329X-AS-7	144A VENTURE VENTR 2014-16A BRR	C	01/18/2018	Bonds Direct/Jeffries		3,700,000	3,700,000	
45905U-S3-9	INTERNATIONAL BANK FOR RECON & DEV	C	01/09/2018	Robert W Baird		4,000,000	4,000,000	
1099999. Subtotal - Bonds - All Other Governments						12,205,523	11,975,000	15,693
Bonds - U.S. States, Territories and Possessions								
60412A-GB-3	MINNESOTA UTGO BONDS, SER B		01/08/2018	US Bancorp Piper Jaffray		2,585,975	2,500,000	33,125
641462-EW-2	NEVADA LTGO SER A		10/04/2018	Wells Fargo Brokerage		1,503,908	1,395,000	
584612-EB-5	STATE OF MICHIGAN UTGO		08/07/2018	Banc of America Securities		2,000,000	2,000,000	
60412A-QA-4	STATE OF MINNESOTA UTGO SER B		08/07/2018	Morgan Stanley		2,043,220	2,000,000	
917542-VJ-8	UTAH UTGO		02/06/2018	J P Morgan		2,196,000	2,000,000	
93974C-6N-5	WASHINGTON UTGO SER E		03/01/2018	Ramirez & Co		2,500,000	2,500,000	6,243
93974D-KG-2	WASHINGTON UTGO SER R-2015D		11/08/2018	Wells Fargo Brokerage		2,234,360	2,000,000	36,667
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						15,063,463	14,395,000	76,035
Bonds - U.S. Political Subdivisions of States, Territories and Possessions								
011338-VT-4	ALAMO HEIGHTS TEXAS ISD UTGO SER A		05/10/2018	US Bancorp Piper Jaffray		1,238,031	1,145,000	2,544
023051-XL-4	AMARILLO, TEXAS ISD UTGO SER B		05/01/2018	US Bancorp Piper Jaffray		1,770,944	1,615,000	5,204
131537-L4-2	CALVERT COUNTY, MARYLAND UTGO		08/01/2018	Mesirow Financial		1,309,287	1,285,000	
145610-PV-7	CARROLLTON, TEXAS LTGO		05/01/2018	Raymond James Assoc		1,541,693	1,535,000	
172217-XK-2	CINCINNATI, OHIO UTGO SER A		04/06/2018	US Bancorp Piper Jaffray		1,829,765	1,805,000	19,404
181234-M5-1	CLARK COUNTY, WASHINGTON SD UTGO		06/06/2018	Citigroup Global Mkts		1,648,215	1,500,000	
199492-VL-0	COLUMBUS, OHIO UTGO SER 2017-1		02/01/2018	Fidelity Investments		2,210,820	2,000,000	16,889
199795-PC-3	COMAL COUNTY, TEXAS LTGO		05/16/2018	Frost Bank		1,323,456	1,330,000	2,549
223883-FK-0	COWLITZ COUNTY, WASHINGTON UTGO		05/01/2018	D A Davidson & Co.		1,919,464	1,785,000	
237289-JV-6	DARLINGTON COUNTY, SOUTH CAROLINA		04/10/2018	Banc of America Securities		2,102,108	2,065,000	
233087-QB-4	DC EVEREST AREA SD, WISCONSIN UTGO		06/01/2018	J P Morgan		1,871,294	1,850,000	
259309-J9-4	DOUGLAS COUNTY, NEBRASKA UTGO		05/01/2018	D A Davidson & Co.		1,708,088	1,575,000	
261097-YM-5	DOWNINGTON, PENNSYLVANIA LTGO		12/01/2018	RBC Dain Rauscher		1,478,724	1,300,000	
373029-JR-9	GEORGETOWN, TEXAS LTGO		05/01/2018	Citigroup Global Mkts		1,330,338	1,225,000	
395460-4V-7	GREENSBORO, NORTH CAROLINA UTGO		10/01/2018	Wells Fargo Brokerage		1,640,311	1,490,000	
398526-KS-1	GRIMES, IOWA UTGO SER A		06/01/2018	US Bancorp Piper Jaffray		1,002,680	1,000,000	
438670-3Y-5	HONOLULU, HAWAII UTGO SER A		01/05/2018	US Bancorp Piper Jaffray		2,077,490	1,860,000	20,253
44256P-RS-4	HOWARD COUNTY, MARYLAND UTGO SER A		04/04/2018	Citigroup Global Mkts		2,039,280	2,000,000	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
468574-KA-5	JACKSON, OHIO LSD UTGO		03/08/2018	Stifel Nicolaus		1,075,310	1,000,000	
494619-EL-9	KING & PIERCE COUNTIES, WASHINGTON		08/07/2018	D A Davidson & Co.		2,707,325	2,500,000	
495224-2Y-2	KING COUNTY, WASHINGTON UTGO		09/21/2018	VARIOUS		2,482,126	2,450,000	15,675
510390-ZA-8	LAKE OSWEGO, OREGON UTGO		04/18/2018	RBC Dain Rauscher		1,929,811	1,895,000	
522210-KK-8	LEAVENWORTH COUNTY, KANSAS UTGO		08/01/2018	George K Baum		1,070,370	1,000,000	
52882P-CS-5	LEWISVILLE, TEXAS ISD UTGO		08/01/2018	J P Morgan		2,570,000	2,570,000	1,285
54589T-GU-0	LOUDOUN COUNTY VIRGINIA UTGO SER A		06/06/2018	Citigroup Global Mkts		1,514,985	1,500,000	
549815-RU-4	LUFKIN, TEXAS ISD UTGO		08/01/2018	Banc of America Securities		1,431,099	1,425,000	
567288-UL-7	MARICOPA COUNTY, ARIZONA UTGO		02/01/2018	Fidelity Investments		1,538,040	1,400,000	7,000
584002-WE-5	MECKLENBURG COUNTY, NORTH CAROLINA		10/02/2018	Morgan Stanley		1,495,000	1,495,000	872
587316-QM-5	MEQUON, WISCONSIN UTGO SER A		04/10/2018	Robert W Baird		1,620,959	1,615,000	
591852-B5-6	METROPOLITAN COUNCIL, MINNESOTA		03/16/2018	US Bancorp Piper Jaffray		2,000,000	2,000,000	3,167
591852-J6-6	METROPOLITAN COUNCIL, MINNESOTA		05/01/2018	RBC Dain Rauscher		2,833,765	2,780,000	
603790-NU-1	MINNEAPOLIS, MINNESOTA SD NO 1 GO		11/13/2018	Morgan Stanley		2,267,624	1,955,000	
613340-7R-3	MONTGOMERY COUNTY, MARYLAND UTGO		07/27/2018	Berghoff & Co, Inc		1,648,410	1,500,000	20,000
617307-DT-7	MORGAN COUNTY, UTAH SD UTGO		02/15/2018	Robert W Baird		1,423,030	1,400,000	
620637-Y2-8	MOUNDS VIEW, MINNESOTA ISD UTGO		03/01/2018	Morgan Stanley		2,000,000	2,000,000	
668844-PV-9	NORWALK, CONNECTICUT UTGO		07/18/2018	Mesirow Financial		1,788,224	1,780,000	
678519-XG-9	OKLAHOMA CITY, OKLAHOMA UTGO		05/01/2018	Citigroup Global Mkts		2,167,200	2,000,000	15,333
684609-WR-7	ORANGE COUNTY, NORTH CAROLINA UTGO		07/01/2018	Robert W Baird		1,752,404	1,715,000	
699330-LG-9	PARAMUS, NEW JERSEY UTGO		03/14/2018	Fifth Third Securities		1,449,465	1,445,000	3,733
727177-WD-5	PLANO, TEXAS LTGO		05/01/2018	Raymond James Assoc		2,023,140	2,000,000	
736679-YB-1	PORTLAND, OREGON UTGO SER A		01/09/2018	US Bancorp Piper Jaffray		2,094,820	2,000,000	
741701-4T-0	PRINCE GEORGES COUNTY, MARYLAND GO		05/01/2018	Banc of America Securities		2,220,340	2,000,000	
758381-FR-3	REEDSBURG, WISCONSIN SD UTGO		05/02/2018	Robert W Baird		1,130,000	1,130,000	
763682-K4-2	RICHLAND COUNTY, SOUTH CAROLINA GO		03/13/2018	Berghoff & Co, Inc		1,248,688	1,140,000	1,773
768190-JG-6	RIVER FALLS, WISCONSIN SD UTGO		07/01/2018	Robert W Baird		1,775,000	1,775,000	
779240-ML-1	ROUND ROCK, TEXAS ISD UTGO		10/01/2018	Citigroup Global Mkts		1,155,710	1,000,000	
79623P-AM-7	SAN ANTONIO, TEXAS LTGO		08/01/2018	J P Morgan		2,000,000	2,000,000	
804243-ZZ-9	SAUGUS, MASSACHUSETTS UTGO		02/15/2018	Banc of America Securities		1,938,014	1,905,000	
815628-JC-7	SEDGWICK COUNTY, KANSAS UTGO SER B		05/01/2018	George K Baum		1,582,410	1,490,000	
848780-SS-2	SPOKANE COUNTY, WASHINGTON UTGO		05/02/2018	D A Davidson & Co.		1,613,540	1,480,000	
848797-OF-6	SPOKANE COUNTY, WASHINGTON UTGO		05/01/2018	D A Davidson & Co.		2,168,640	2,000,000	
849067-X3-2	SPOKANE, WASHINGTON UTGO		12/11/2018	Robert W Baird		1,531,877	1,395,000	
787650-DU-3	ST CHARLES COUNTY, MISSOURI UTGO		12/01/2018	Robert W Baird		1,930,000	1,930,000	
792554-YS-0	ST MARY'S COUNTY, MARYLAND UTGO		09/18/2018	US Bancorp Piper Jaffray		1,593,389	1,595,000	
792881-7X-6	ST PAUL, MINNESOTA UTGO SER B		05/01/2018	Citigroup Global Mkts		1,716,601	1,690,000	
852634-PF-5	STAMFORD, CONNECTICUT UTGO		08/03/2018	UBS Finl Serv		1,031,704	1,025,000	
859128-HG-8	STEPHENVILLE, TEXAS ISD UTGO		09/01/2018	RBC Dain Rauscher		2,321,812	2,145,000	
868880-CR-4	SURPRISE, ARIZONA UTGO		05/01/2018	US Bancorp Piper Jaffray		1,894,103	1,855,000	
89453P-C2-3	TRAVIS COUNTY, TEXAS LTGO		05/01/2018	First Tennessee Bank		1,966,022	1,925,000	
930353-ML-8	WADSWORTH, OHIO CSD UTGO		09/01/2018	Stifel Nicolaus		1,271,100	1,200,000	
940157-C9-9	WASHINGTON DISTRICT, MARYLAND GO		03/06/2018	Ramirez & Co		2,217,446	2,200,000	17,191
940157-T6-7	WASHINGTON, MARYLAND UTGO		01/25/2018	Wells Fargo Brokerage		1,849,684	1,820,000	12,133
950732-ZK-6	WENTZVILLE, MISSOURI SD NO R-4 GO		11/15/2018	Morgan Stanley		3,000,000	3,000,000	
955686-SW-1	WEST ST PAUL, MINNESOTA ISD UTGO		07/01/2018	Raymond James Assoc		2,906,689	2,665,000	
963439-ZT-4	WHITE BEAR LAKE, MINNESOTA UTGO		03/05/2018	Robert W Baird		1,711,798	1,700,000	
967245-NW-7	WICHITA, KANSAS UTGO SER 822		10/01/2018	Robert W Baird		1,123,429	1,115,000	1,301
969887-SD-6	WILLIAMSON COUNTY, TEXAS UTGO		03/15/2018	US Bancorp Piper Jaffray		1,438,632	1,325,000	15,164
97217P-PE-3	WILSON COUNTY, TENNESSEE UTGO		09/19/2018	Citigroup Global Mkts		2,773,976	2,740,000	
986525-UG-6	YORK COUNTY, SOUTH CAROLINA UTGO		08/09/2018	Ramirez & Co		1,746,729	1,735,000	22,251
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						123,782,427	118,770,000	203,722
Bonds - U.S. Special Revenues								
04184K-VB-8	ARLINGTON, TEXAS REV SER A		06/12/2018	Citigroup Global Mkts		1,541,807	1,435,000	
101029-VB-9	BOSTON, MASSACHUSETTS REV SER A		05/14/2018	Robert W Baird		2,028,200	2,000,000	
161045-NS-4	CHARLOTTE, NC REV		04/12/2018	Wells Fargo Brokerage		2,044,080	2,000,000	
249176-CR-7	DENVER, COLORADO REVENUE		02/07/2018	Citigroup Global Mkts		2,269,945	2,225,000	
250139-EQ-1	DES MOINES, IOWA REV SER C		07/11/2018	Morgan Stanley		2,030,000	2,030,000	
3133EJ-AA-1	FEDERAL FARM CREDIT BANK		09/27/2018	Robert W Baird		1,992,500	2,000,000	2,279
313680-3Z-7	FINMA FNR 2018-12 JC		08/09/2018	Cantor Fitzgerald		4,316,344	4,382,771	4,748
313682-JX-1	FINMA FNR 2018-52 EB		06/26/2018	First Tennessee Bank		5,017,188	5,000,000	13,611
3137FE-AX-8	FREDDIE MAC FHR 4762 LN		07/24/2018	Cantor Fitzgerald		4,564,086	4,482,147	12,948
3137F5-TF-6	FREDDIE MAC FHR 4797 PA		08/14/2018	Cantor Fitzgerald		1,966,926	1,972,706	3,069
3137F5-V3-0	FREDDIE MAC FHR 4800 ED		07/05/2018	Cantor Fitzgerald		2,006,809	1,964,450	1,964

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY
SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3137F5-VB-2	FREDDIE MAC FHR 4800 EM		07/09/2018	Cantor Fitzgerald		2,008,020	1,968,045	2,405
3137F5-X5-3	FREDDIE MAC FHR 4800 JA		07/23/2018	Cantor Fitzgerald		5,945,946	5,954,319	14,472
3137FG-IK-7	FREDDIE MAC FHR 4818 PA		08/17/2018	Cantor Fitzgerald		2,040,157	1,991,004	4,646
3137FH-D2-6	FREDDIE MAC FHR 4821 BA		09/24/2018	Cantor Fitzgerald		1,706,103	1,683,221	4,863
3137FH-MM-0	FREDDIE MAC FHR 4827 GB		10/01/2018	Cantor Fitzgerald		4,031,813	3,968,564	1,323
426170-PB-6	HENRICO COUNTY, VIRGINIA REV		05/01/2018	Wells Fargo Brokerage		1,022,387	1,005,000	
447290-AM-9	HUNTSVILLE, TEXAS REV		05/01/2018	Banc of America Securities		1,929,734	1,760,000	
45129W-PE-4	IDAHO STATE HSG & FIN 2018 SER F		12/07/2018	Stifel Nicolaus		2,571,075	2,500,000	5,000
455168-DA-9	INDIANA UNIVERSITY REV SER A		03/20/2018	Mesirow Financial		1,584,000	1,600,000	14,800
495289-AJ-6	KING COUNTY, WASHINGTON REV SER B		02/26/2018	US Bancorp Piper Jaffray		2,155,740	2,000,000	12,667
58447T-PA-5	MICHIGAN STATE FINANCE REV SER B		09/18/2018	Wells Fargo Brokerage		1,616,310	1,500,000	28,167
606341-KT-1	MISSOURI PUBLIC BUILDINGS REV		03/15/2018	US Bancorp Piper Jaffray		1,425,681	1,430,000	22,880
606341-LH-6	MISSOURI STATE BOARD REV SER A		04/17/2018	Morgan Stanley		1,610,601	1,605,000	
64711N-J2-2	NEW MEXICO STATE AUTH REV SER D		08/27/2018	Stifel Nicolaus		1,565,232	1,450,000	14,178
679111-YK-4	OKLAHOMA STATE TURNPIKE REV SER E		04/17/2018	US Bancorp Piper Jaffray		2,187,340	2,000,000	24,000
796426-AM-4	SAN ANTONIO, TEXAS REVENUE SER A		05/01/2018	J P Morgan		2,173,140	2,000,000	
83619C-CE-0	SOUTH ADAMS CTY, CO REV		04/01/2018	Wells Fargo Brokerage		1,671,893	1,665,000	
873545-KK-2	TACOMA, WASHINGTON SEWER REV		11/06/2018	RBC Dain Rauscher		1,516,300	1,415,000	
882854-H4-7	TEXAS WATER DEV REV SER A		05/01/2018	J P Morgan		2,176,040	2,000,000	
89658H-WA-4	TRINITY RIVER AUTH. OF TEXAS REV		09/01/2018	J P Morgan		2,500,000	2,500,000	
898797-FU-4	TUCSON, ARIZONA REV		06/12/2018	Wells Fargo Brokerage		1,277,175	1,250,000	
91743P-CP-8	UTAH STATE HSG 2018 SERIES J		12/07/2018	Stifel Nicolaus		3,427,560	3,275,073	7,778
91743P-CN-5	UTAH STATE HSG CORPORATION		10/05/2018	Stifel Nicolaus		2,076,560	2,000,000	4,250
91743P-CN-3	UTAH STATE HSG CORPORATION		11/08/2018	Stifel Nicolaus		4,146,840	4,000,000	9,000
924214-ID-7	VERMONT MUNI BOND REVENUE SER 5		02/15/2018	Hutchinson, Shockey		1,744,543	1,735,000	11,422
927793-G2-9	VIRGINIA COMMONWEALTH REVENUE		06/01/2018	Morgan Stanley		1,021,560	1,000,000	
928172-NB-4	VIRGINIA PUBLIC BUILDING REV		03/21/2018	US Bancorp Piper Jaffray		2,017,660	2,000,000	8,667
928172-Y2-5	VIRGINIA PUBLIC BUILDING REV SER A		02/01/2018	Fidelity Investments		1,642,530	1,500,000	667
92818H-KY-6	VIRGINIA PUBLIC SCHOOL REV SER A		05/01/2018	Citigroup Global Mkts		2,042,400	2,000,000	
930876-DP-9	WAKE COUNTY, NORTH CAROLINA REV		06/14/2018	J P Morgan		1,506,480	1,500,000	
940157-T5-9	WASHINGTON DISTRICT, MARYLAND REV		04/11/2018	US Bancorp Piper Jaffray		2,033,600	2,000,000	25,667
3199999. Subtotal - Bonds - U.S. Special Revenues						96,152,305	93,747,300	255,470
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
00214M-AB-9	144A AMERICAN RAILCAR ARLFR 2014-1		08/08/2018	Raymond James Assoc		3,271,494	3,290,000	9,070
05565E-AW-5	144A BMW U.S. CAPITAL LLC		08/08/2018	Cantor Fitzgerald		5,367,330	5,400,000	61,065
141781-AZ-7	144A CARGILL INC		01/02/2018	Raymond James Assoc		1,278,038	1,250,000	5,530
154051-BH-8	144A CENTRAL MAINE PWIR CO 1ST MTG		01/22/2018	Mesirow Financial		1,563,630	1,500,000	12,588
28618W-AB-0	144A ELEMENT RAIL ERL 2014-1A A2		08/14/2018	Raymond James Assoc		3,000,000	3,000,000	8,253
335720-AB-4	144A FIRST NATIONAL OF NEBRASKA		03/13/2018	Sandler O'Neil		4,000,000	4,000,000	
40139L-AD-5	144A GUARDIAN LIFE GLOBAL FUNDING		12/10/2018	VARIOUS		1,629,113	1,665,000	6,987
41283L-AS-4	144A HARLEY-DAVIDSON FINANCIAL		02/07/2018	J P Morgan		3,746,700	3,750,000	
41284V-AB-8	144A HARLEY-DAVIDSON FINANCIAL SER		05/16/2018	Citigroup Global Mkts		999,830	1,000,000	
46849L-TC-5	144A JACKSON NATIONAL LIFE GLOBAL		06/06/2018	Goldman Sachs		1,497,090	1,500,000	
514666-AJ-5	144A LAND O'LAKES INC		03/08/2018	Stifel Nicolaus		2,190,065	2,000,000	34,535
543190-AB-8	144A LONGTRAIN LTRAN 2015-1A A2		08/27/2018	Raymond James Assoc		1,002,188	1,000,000	1,579
585055-BR-6	144A MEDTRONIC INC. SR NOTES		07/13/2018	Citigroup Global Mkts		1,492,665	1,500,000	16,013
631005-BH-7	144A NARRAGANSETT ELECTRIC		07/24/2018	Morgan Stanley		2,800,000	2,800,000	
641062-AF-1	144A NESTLE' HOLDINGS INC		09/21/2018	Goldman Sachs		1,978,980	2,000,000	201
64952W-CX-9	144A NEW YORK LIFE GLOBAL FUNDING		01/03/2018	Credit Suisse		2,976,150	3,000,000	
67740Q-AF-3	144A OHIO NATIOL FINL SERV SR		09/24/2018	VARIOUS		3,017,926	2,825,000	43,996
81881Q-AS-5	144A SHACKLETON SHACK 2013-3A AR		01/02/2018	Mitsubishi UFJ Securities		3,000,000	3,000,000	
89656F-AC-0	144A TRINITY RAIL TRL 2013-1A A		07/26/2018	Raymond James Assoc		2,723,182	2,720,632	4,419
89690E-AE-7	144A TRIP RAIL TRMF 2014-1A A2		08/16/2018	Raymond James Assoc		3,030,000	3,000,000	1,702
89690E-AG-2	144A TRIP TRMF 2017-1A A2		09/06/2018	Raymond James Assoc		994,219	1,000,000	2,594
88579Y-AV-3	3M COMPANY		09/24/2018	Goldman Sachs		1,089,660	1,200,000	525
604059-AE-5	3M COMPANY SR NOTES		01/10/2018	Bonds Direct/Jeffries		2,517,100	2,000,000	52,063
00037B-AE-2	ABB FINANCE USA INC		03/26/2018	Credit Suisse		4,996,600	5,000,000	
002824-BF-6	ABBOTT LABORATORIES		03/26/2018	Raymond James Assoc		1,977,580	2,000,000	24,583
009363-AM-4	AIRGAS INC		03/27/2018	Southwest Securities		3,014,346	3,050,000	32,923
02377A-AA-6	AMERICAN AIRLINES 2014-1 PASS THRU		08/21/2018	Robert W Baird		1,383,931	1,403,795	20,488
023770-AA-8	AMERICAN AIRLINES PASS-THRU		06/28/2018	Robert W Baird		3,733,407	3,870,810	9,162
02665W-CQ-2	AMERICAN HONDA FINANCE		10/03/2018	Bank of America		3,996,720	4,000,000	
037735-OR-6	APPALACHIAN PWIR CO SR NOTES SER T		12/06/2018	Susquehanna Internatl Group		807,751	790,000	7,066

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
06048W-IY-2	BANK OF AMERICA CORPORATION		06/18/2018	Sandler O'Neil		4,000,000	4,000,000	
071813-BQ-1	BAXTER INTERNATIONAL INC		12/03/2018	Mesirow Financial		997,040	1,100,000	8,739
097023-AH-8	BOEING COMPANY SR NOTES		04/12/2018	Cantor Fitzgerald		3,180,970	2,525,000	34,014
10373Q-AC-4	BP CAPITAL MARKETS AMERICA INC		11/06/2018	Citigroup Global Mkts		528,477	538,000	2,765
118230-AS-0	BUCKEYE PARTNERS LP		02/12/2018	Wells Fargo Brokerage		1,505,625	1,500,000	5,844
120568-AZ-3	BUNGE LTD FINANCE CORP		03/27/2018	Stifel Nicolaus		2,894,310	3,000,000	1,250
12541W-AA-8	C.H. ROBINSON WORLDWIDE INC		07/17/2018	VARIOUS		3,954,070	4,000,000	33,197
139859-AB-8	CAPITAL CITIES ABC DEBENTURES DISN		05/09/2018	Robert W Baird		4,094,930	3,500,000	73,160
14913Q-2L-2	CATERPILLAR FINANCIAL SERVICES		05/09/2018	Bank of America		1,498,980	1,500,000	
149123-BD-2	CATERPILLAR INC		05/09/2018	Robert W Baird		2,381,140	2,000,000	38,222
172062-AF-8	CINCINNATI FINANCIAL CORP SR NOTES		08/06/2018	Robert W Baird		4,954,353	4,000,000	77,946
17252M-AN-0	CINTAS CORPORATION		07/26/2018	VARIOUS		2,516,770	2,500,000	30,885
210795-PZ-7	CONTINENTAL AIRLINES 2012-1 A		07/26/2018	Robert W Baird		3,927,083	3,920,313	49,260
216871-AE-3	COOPER US INC SR NOTES		03/23/2018	Keybank Capital Mkt		1,023,170	1,000,000	10,979
126408-HE-6	CSX CORPORATION		03/23/2018	Citigroup Global Mkts		910,280	1,000,000	10,544
126408-HJ-5	CSX CORPORATION		02/15/2018	UBS Finl Serv		2,098,593	2,100,000	
231021-AJ-5	CUMMINS INC		05/08/2018	Mesirow Financial		1,131,939	900,000	12,291
244199-AW-5	DEERE & COMPANY		01/10/2018	Bonds Direct/Jeffries		2,564,360	2,000,000	36,753
260003-AC-2	DOVER CORP SR NOTES		08/22/2018	First Tennessee Bank		1,274,290	1,025,000	16,283
278265-AD-5	EATON VANCE CORP		06/22/2018	Robert W Baird		2,005,600	2,000,000	2,215
278865-AL-4	ECOLAB INC SR NOTES		12/03/2018	Raymond James Assoc		1,702,804	1,664,000	35,589
28379V-BR-3	ENTERPRISE PRODUCTS OPERATING		03/21/2018	J P Morgan		3,850,000	4,000,000	22,694
31428X-BF-2	FEDEX CORPORATION		09/06/2018	Robert W Baird		1,061,457	1,092,000	15,675
343412-AF-9	FLUOR CORPORATION		08/22/2018	VARIOUS		4,000,380	4,000,000	
360271-AJ-9	FULTON FINANCIAL CORPORATION		06/22/2018	RBC Dain Rauscher		753,480	750,000	3,844
369550-BD-9	GENERAL DYNAMICS CORPORATION		05/08/2018	RBC Dain Rauscher		1,494,240	1,500,000	
373298-BN-7	GEORGIA-PACIFIC LLC		11/26/2018	BB&T Capital Mkts		1,195,450	1,000,000	36,260
373298-BR-8	GEORGIA-PACIFIC LLC		09/21/2018	VARIOUS		5,671,048	4,252,000	73,017
427866-BA-5	HERSHEY CO		05/03/2018	Bank of America		999,310	1,000,000	
427866-AX-6	HERSHEY COMPANY SR NOTES		01/02/2018	Morgan Stanley		1,876,200	2,000,000	17,761
431571-AA-6	HILLENBRAND INC NOTES		09/25/2018	Mesirow Financial		1,032,770	1,000,000	11,000
443510-AJ-1	HUBBELL INC		08/08/2018	VARIOUS		3,856,920	4,000,000	54,833
446150-AG-9	HUNTINGTON BANCSHARES		08/20/2018	Fifth Third Securities		1,081,320	1,000,000	13,028
456866-AL-6	INGERSOLL-RAND CO		07/23/2018	Robert W Baird		727,202	646,000	6,977
45686X-CE-1	INGERSOLL-RAND CO		04/18/2018	Cantor Fitzgerald		3,504,600	3,000,000	80,471
456866-AJ-1	INGERSOLL-RAND CO		12/11/2018	Anherst Pierpoint Securities		394,965	354,000	765
457187-AB-8	INGREDION INC SR NOTES		12/13/2018	Raymond James Assoc		689,573	750,000	5,067
459506-AJ-0	INTERNATIONAL FLAVORS & FRAGRANCES		09/24/2018	Morgan Stanley		999,680	1,000,000	
460146-CP-6	INTERNATIONAL PAPER CO		03/28/2018	RBC Dain Rauscher		1,851,120	2,000,000	7,833
832696-AK-4	JMI SMUCKER COMPANY		03/26/2018	RBC Dain Rauscher		837,735	850,000	1,074
487836-BJ-1	KELLOGG CO		04/18/2018	Nomura Securities		1,327,620	1,400,000	20,759
487836-BV-9	KELLOGG CO		05/07/2018	Citigroup Global Mkts		1,398,768	1,400,000	
50077L-AD-8	KRAFT HEINZ FOODS		09/25/2018	Jefferies & Co.		1,590,050	1,750,000	16,917
423074-AF-0	KRAFT HEINZ FOODS CO		11/26/2018	Anherst Pierpoint Securities		1,325,624	1,229,000	28,946
526107-AD-9	LENNOX INTERNATIONAL INC		11/07/2018	Robert W Baird		1,796,260	1,900,000	27,550
540424-AS-7	LOEWS CORP SR NOTES		06/18/2018	Robert W Baird		983,380	1,000,000	8,229
543859-AL-6	LORAL CORPORATION		03/22/2018	Robert W Baird		1,224,850	1,000,000	21,392
570535-AR-5	MARKEL CORPORATION		10/02/2018	Robert W Baird		3,802,212	4,000,000	57,334
58013M-FE-9	MCDONALDS CORPORATION		08/13/2018	Bank of America		996,570	1,000,000	13,865
582839-AH-9	MEAD JOHNSON NUTRITION		11/08/2018	Goldman Sachs		4,008,560	4,000,000	81,583
589331-AE-7	MERCK SHARP & DOHME CORP		08/09/2018	Citigroup Global Mkts		2,384,460	2,000,000	23,800
589400-AB-6	MERCURY GENERAL CORPORATION		07/24/2018	Mitsubishi UFJ Securities		3,884,440	4,000,000	64,044
609207-AQ-8	MONDELEZ INTERNATIONAL		07/02/2018	VARIOUS		3,988,800	4,000,000	5,840
655855-FA-7	NORFOLK SOUTHERN RAILWAY		03/23/2018	First Empire Securities		1,146,080	1,000,000	27,625
665859-AQ-7	NORTHERN TRUST CORP FIXED TO FLTG		12/06/2018	Raymond James Assoc		377,364	400,000	3,527
677415-CP-4	OHIO PIIR CO		06/05/2018	J P Morgan		1,602,105	1,500,000	14,781
678858-BT-7	OKLAHOMA GAS & ELECTRIC CO		08/14/2018	Mizuho Securities		590,881	592,000	
693475-AM-7	PNC FINANCIAL SERVICES		11/08/2018	Raymond James Assoc		1,666,000	1,700,000	37,103
693506-BP-1	PPG INDUSTRIES INC		03/22/2018	Anherst Pierpoint Securities		2,003,520	2,000,000	6,042
69362B-BC-5	PSEG PIIR LLC 3.85% DUE 06-01-2023		07/01/2018	Cantor Fitzgerald		2,993,820	3,000,000	8,663
74531E-AC-6	PUGET SOUND ENERGY INC		11/07/2018	RBC Dain Rauscher		1,233,630	1,000,000	4,667
776743-AD-8	ROPER TECHNOLOGIES INC		12/12/2018	Raymond James Assoc		962,640	1,000,000	18,894
835495-AK-8	SONOCO PRODUCTS CO		05/04/2018	Raymond James Assoc		2,060,480	2,000,000	1,701
86207I-AA-4	STONEHENGE CAPITAL SO CAROLINA III		11/15/2018	Stonehenge Capital Corp		2,678,138	2,678,138	
86205*-AA-0	STONEHENGE GEORGIA I		07/01/2018	Stonehenge Capital Corp		2,362,815	2,362,815	

E13.4

E13.4

E13.4

E13.4

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
8999999. Total - Preferred Stocks						2,300,000	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
438128-30-8	ADR HONDA MTR LTD ADR REPRESENTIN		.11/01/2018	Wells Fargo Brokerage	52,000.000	1,486,971		
02079K-10-7	ALPHABET INC CAP COMMON STOCK		.11/05/2018	Wells Fargo Brokerage	3,400.000	3,586,732		
023135-10-6	AMAZON COM INC		.11/05/2018	First Dallas Securities	2,150.000	3,556,584		
03755L-10-4	APERGY CORPORATION		.05/09/2018	VARIOUS	7,700.000	179,580		
D1668R-12-3	DAIMLER AG		.10/31/2018	First Dallas Securities	24,000.000	1,430,652		
24703L-20-2	DELL TECHNOLOGIES		.12/28/2018	VARIOUS	15,907.113	725,921		
30303M-10-2	FACEBOOK INC COM USD0.000006 CL		.10/05/2018	Wells Fargo Brokerage	28,000.000	4,378,097		
369604-10-3	GENERAL ELECTRIC COMPANY		.06/05/2018	VARIOUS	336,000.000	4,762,923		
742718-10-9	PROCTER AND GAMBLE		.05/25/2018	Wells Fargo Brokerage	16,000.000	1,188,450		
500754-10-6	THE KRAFT HEINZ COMPANY		.05/30/2018	Wells Fargo Brokerage	91,000.000	5,332,709		
98138H-10-1	WORKDAY INC		.09/12/2018	Wells Fargo Brokerage	4,800.000	705,482		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						27,334,101	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		
9299999. Subtotal - Common Stocks - Mutual Funds						3,500,000	XXX	
9799997. Total - Common Stocks - Part 3						30,834,101	XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						30,834,101	XXX	
9899999. Total - Preferred and Common Stocks						33,134,101	XXX	
9999999 - Totals						708,934,417	XXX	3,055,452

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	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 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 Con- tractual Maturity Date
136375-BR-2	CANADIAN NATL RAILWAY	C	05/15/2018	MATURITY		3,000,000	3,000,000	3,006,750	3,000,353		(353)		(353)		3,000,000				83,250	05/15/2018
78008G-H3-8	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
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
00182E-AW-9	144A ANZ NEW ZEALAND INTL LONDON	C	03/29/2018	MATURITY		2,750,000	2,750,000	2,749,670	2,749,961		39		39		2,750,000				24,063	03/29/2018
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
756250-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
76720A-AF-3	RIO TINTO FINANCE USA	C	04/19/2018	CALLED @ 100.1153690		1,001,154	1,000,000	948,570	970,024		1,792		1,792		971,816		28,184	28,184	20,161	08/21/2022
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
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						182,463,417	181,833,453	187,354,318	181,130,245	81,330	(647,562)		(566,232)		181,789,804		207,524	207,524	5,847,808	XXX
8399997. Total - Bonds - Part 4						385,504,743	384,874,914	393,424,690	381,684,342	101,635	(806,139)		(704,504)		384,714,978		323,676	323,676	10,067,011	XXX
8399998. Total - Bonds - Part 5						1,600,568	1,270,000	1,590,599			(23,469)		(23,469)		1,567,130		33,438	33,438	72,002	XXX
8399999. Total - Bonds						387,105,311	386,144,914	395,015,289	381,684,342	101,635	(829,608)		(727,973)		386,282,108		357,114	357,114	10,139,013	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks							XXX													XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
24703L-10-3	DELL TECHNOLOGIES INC		12/28/2018	Wells Fargo Brokerage	8,805,000	725,921		422,640	715,670	(293,030)			(293,030)		422,640		303,281	303,281		
260003-10-8	DOVER CORP COM		05/09/2018	COST ADJ	0,000	179,580		179,580	179,580						179,580					
61166W-10-1	MONSANTO COMPANY		06/07/2018	Merger/Spinoff/exchg	46,000,000	5,888,000		3,564,059	5,371,880	(1,807,821)			(1,807,821)		3,564,059		2,323,941	2,323,941	49,680	
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						6,793,501	XXX	4,166,280	6,267,131	(2,100,851)			(2,100,851)		4,166,280		2,627,222	2,627,222	49,680	XXX
9799997. Total - Common Stocks - Part 4						6,793,501	XXX	4,166,280	6,267,131	(2,100,851)			(2,100,851)		4,166,280		2,627,222	2,627,222	49,680	XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks						6,793,501	XXX	4,166,280	6,267,131	(2,100,851)			(2,100,851)		4,166,280		2,627,222	2,627,222	49,680	XXX
9899999. Total - Preferred and Common Stocks						6,793,501	XXX	4,166,280	6,267,131	(2,100,851)			(2,100,851)		4,166,280		2,627,222	2,627,222	49,680	XXX
9999999 - Totals						393,898,813	XXX	399,181,569	387,951,472	(1,999,216)	(829,608)		(2,828,824)		390,448,388		2,984,336	2,984,336	10,188,693	XXX

SCHEDULE D - PART 5

[illegible]

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

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

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

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

N O N E

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

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Bank of America Farmington Hills, Michigan		2.293	658,230		32,870,967	XXX
The Northern Trust Company Chicago, Illinois					897,115	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	658,230		33,768,082	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	658,230		33,768,082	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	658,230		33,768,082	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	54,970,164	4. April.....	10,295,845	7. July.....	33,336,589	10. October.....	44,549,947
2. February.....	54,013,182	5. May.....	35,285,487	8. August.....	7,705,876	11. November.....	28,205,851
3. March.....	41,581,983	6. June.....	19,260,305	9. September.....	22,264,539	12. December.....	33,768,082

SCHEDULE E - PART 2 - CASH EQUIVALENTS

NONE

8899999 - Total Cash Equivalents	
----------------------------------	--

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B. P&C policy holders=Surety Only			205,813	202,492
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B. Georgia Policy Holders Only			117,365	121,797
12. Hawaii	HI					
13. Idaho	ID	B. WC Only			254,123	251,582
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV	B. Nevada Policy Holders			308,601	303,258
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B. New Mexico Policy Holders Only			352,096	365,391
33. New York	NY					
34. North Carolina	NC	B. Benefit of NC Policyholders			351,230	356,029
35. North Dakota	ND					
36. Ohio	OH	B. Multiple Purposes	2,281,014	2,262,014		
37. Oklahoma	OK					
38. Oregon	OR	B. WC Policyholders & Surety			454,527	445,869
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	B. S.C. Policy Holders Only			264,072	274,043
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B. Virginia Policy Holders Only			127,905	124,722
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	2,281,014	2,262,014	2,435,732	2,445,183
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Assets	2
Cash Flow	5
Exhibit of Capital Gains (Losses)	12
Exhibit of Net Investment Income	12
Exhibit of Nonadmitted Assets	13
Exhibit of Premiums and Losses (State Page)	19
Five-Year Historical Data	17
General Interrogatories	15
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Notes To Financial Statements	14
Overflow Page For Write-ins	100
Schedule A - Part 1	E01
Schedule A - Part 2	E02
Schedule A - Part 3	E03
Schedule A - Verification Between Years	SI02
Schedule B - Part 1	E04
Schedule B - Part 2	E05
Schedule B - Part 3	E06
Schedule B - Verification Between Years	SI02
Schedule BA - Part 1	E07
Schedule BA - Part 2	E08
Schedule BA - Part 3	E09
Schedule BA - Verification Between Years	SI03
Schedule D - Part 1	E10
Schedule D - Part 1A - Section 1	SI05
Schedule D - Part 1A - Section 2	SI08
Schedule D - Part 2 - Section 1	E11
Schedule D - Part 2 - Section 2	E12
Schedule D - Part 3	E13
Schedule D - Part 4	E14
Schedule D - Part 5	E15
Schedule D - Part 6 - Section 1	E16
Schedule D - Part 6 - Section 2	E16
Schedule D - Summary By Country	SI04
Schedule D - Verification Between Years	SI03
Schedule DA - Part 1	E17
Schedule DA - Verification Between Years	SI10
Schedule DB - Part A - Section 1	E18
Schedule DB - Part A - Section 2	E19
Schedule DB - Part A - Verification Between Years	SI11
Schedule DB - Part B - Section 1	E20
Schedule DB - Part B - Section 2	E21
Schedule DB - Part B - Verification Between Years	SI11
Schedule DB - Part C - Section 1	SI12
Schedule DB - Part C - Section 2	SI13
Schedule DB - Part D - Section 1	E22
Schedule DB - Part D - Section 2	E23
Schedule DB - Verification	SI14
Schedule DL - Part 1	E24
Schedule DL - Part 2	E25
Schedule E - Part 1 - Cash	E26
Schedule E - Part 2 - Cash Equivalents	E27
Schedule E - Part 2 - Verification Between Years	SI15
Schedule E - Part 3 - Special Deposits	E28
Schedule F - Part 1	20
Schedule F - Part 2	21
Schedule F - Part 3	22
Schedule F - Part 4	27
Schedule F - Part 5	28
Schedule F - Part 6	29
Schedule H - Accident and Health Exhibit - Part 1	30
Schedule H - Part 2, Part 3 and 4	31
Schedule H - Part 5 - Health Claims	32

ANNUAL STATEMENT BLANK (Continued)

Schedule P - Part 1 - Summary	33
Schedule P - Part 1A - Homeowners/Farmowners	35
Schedule P - Part 1B - Private Passenger Auto Liability/Medical	36
Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical	37
Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation)	38
Schedule P - Part 1E - Commercial Multiple Peril	39
Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence	40
Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made	41
Schedule P - Part 1G - Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery)	42
Schedule P - Part 1H - Section 1 - Other Liability-Occurrence	43
Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made	44
Schedule P - Part 1I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	45
Schedule P - Part 1J - Auto Physical Damage	46
Schedule P - Part 1K - Fidelity/Surety	47
Schedule P - Part 1L - Other (Including Credit, Accident and Health)	48
Schedule P - Part 1M - International	49
Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property	50
Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability	51
Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines	52
Schedule P - Part 1R - Section 1 - Products Liability - Occurrence	53
Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made	54
Schedule P - Part 1S - Financial Guaranty/Mortgage Guaranty	55
Schedule P - Part 1T - Warranty	56
Schedule P - Part 2, Part 3 and Part 4 - Summary	34
Schedule P - Part 2A - Homeowners/Farmowners	57
Schedule P - Part 2B - Private Passenger Auto Liability/Medical	57
Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical	57
Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation)	57
Schedule P - Part 2E - Commercial Multiple Peril	57
Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence	58
Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made	58
Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	58
Schedule P - Part 2H - Section 1 - Other Liability - Occurrence	58
Schedule P - Part 2H - Section 2 - Other Liability - Claims-Made	58
Schedule P - Part 2I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	59
Schedule P - Part 2J - Auto Physical Damage	59
Schedule P - Part 2K - Fidelity, Surety	59
Schedule P - Part 2L - Other (Including Credit, Accident and Health)	59
Schedule P - Part 2M - International	59
Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property	60
Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability	60
Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines	60
Schedule P - Part 2R - Section 1 - Products Liability - Occurrence	61
Schedule P - Part 2R - Section 2 - Products Liability - Claims-Made	61
Schedule P - Part 2S - Financial Guaranty/Mortgage Guaranty	61
Schedule P - Part 2T - Warranty	61
Schedule P - Part 3A - Homeowners/Farmowners	62
Schedule P - Part 3B - Private Passenger Auto Liability/Medical	62
Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical	62
Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation)	62
Schedule P - Part 3E - Commercial Multiple Peril	62
Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence	63
Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made	63
Schedule P - Part 3G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	63
Schedule P - Part 3H - Section 1 - Other Liability - Occurrence	63
Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made	63
Schedule P - Part 3I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	64
Schedule P - Part 3J - Auto Physical Damage	64
Schedule P - Part 3K - Fidelity/Surety	64
Schedule P - Part 3L - Other (Including Credit, Accident and Health)	64
Schedule P - Part 3M - International	64
Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property	65
Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability	65
Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines	65
Schedule P - Part 3R - Section 1 - Products Liability - Occurrence	66
Schedule P - Part 3R - Section 2 - Products Liability - Claims-Made	66
Schedule P - Part 3S - Financial Guaranty/Mortgage Guaranty	66
Schedule P - Part 3T - Warranty	66

ANNUAL STATEMENT BLANK (Continued)

Schedule P - Part 4A - Homeowners/Farmowners	67
Schedule P - Part 4B - Private Passenger Auto Liability/Medical	67
Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical	67
Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)	67
Schedule P - Part 4E - Commercial Multiple Peril	67
Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence	68
Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made	68
Schedule P - Part 4G - Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	68
Schedule P - Part 4H - Section 1 - Other Liability - Occurrence	68
Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made	68
Schedule P - Part 4I - Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft)	69
Schedule P - Part 4J - Auto Physical Damage	69
Schedule P - Part 4K - Fidelity/Surety	69
Schedule P - Part 4L - Other (Including Credit, Accident and Health)	69
Schedule P - Part 4M - International	69
Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property	70
Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability	70
Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines	70
Schedule P - Part 4R - Section 1 - Products Liability - Occurrence	71
Schedule P - Part 4R - Section 2 - Products Liability - Claims-Made	71
Schedule P - Part 4S - Financial Guaranty/Mortgage Guaranty	71
Schedule P - Part 4T - Warranty	71
Schedule P - Part 5A - Homeowners/Farmowners	72
Schedule P - Part 5B - Private Passenger Auto Liability/Medical	73
Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical	74
Schedule P - Part 5D - Workers' Compensation (Excluding Excess Workers' Compensation)	75
Schedule P - Part 5E - Commercial Multiple Peril	76
Schedule P - Part 5F - Medical Professional Liability - Claims-Made	78
Schedule P - Part 5F - Medical Professional Liability - Occurrence	77
Schedule P - Part 5H - Other Liability - Claims-Made	80
Schedule P - Part 5H - Other Liability - Occurrence	79
Schedule P - Part 5R - Products Liability - Claims-Made	82
Schedule P - Part 5R - Products Liability - Occurrence	81
Schedule P - Part 5T - Warranty	83
Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical	84
Schedule P - Part 6D - Workers' Compensation (Excluding Excess Workers' Compensation)	84
Schedule P - Part 6E - Commercial Multiple Peril	85
Schedule P - Part 6H - Other Liability - Claims-Made	86
Schedule P - Part 6H - Other Liability - Occurrence	85
Schedule P - Part 6M - International	86
Schedule P - Part 6N - Reinsurance - Nonproportional Assumed Property	87
Schedule P - Part 6O - Reinsurance - Nonproportional Assumed Liability	87
Schedule P - Part 6R - Products Liability - Claims-Made	88
Schedule P - Part 6R - Products Liability - Occurrence	88
Schedule P - Part 7A - Primary Loss Sensitive Contracts	89
Schedule P - Part 7B - Reinsurance Loss Sensitive Contracts	91
Schedule P Interrogatories	93
Schedule T - Exhibit of Premiums Written	94
Schedule T - Part 2 - Interstate Compact	95
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule Y - Part 1A - Detail of Insurance Holding Company System	97
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates	98
Statement of Income	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	99
Underwriting and Investment Exhibit Part 1	6
Underwriting and Investment Exhibit Part 1A	7
Underwriting and Investment Exhibit Part 1B	8
Underwriting and Investment Exhibit Part 2	9
Underwriting and Investment Exhibit Part 2A	10
Underwriting and Investment Exhibit Part 3	11