



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2019
OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance Company

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

OFFICERS

OFFICERS

Chairman & CEO	Jeffrey Scott Tagsold	Senior Vice President and Treasurer	Ian Robert Ward
First Vice President, Secretary & General Counsel	William Finch Woodbury		

OTHER

Daniel Jerome Thelen, President
Jonathan Robert Riekse, Sr. Vice President
Theodore William Reinbold, Sr. Vice President
Carolyn Dale Muller, Executive Vice President
James Craig Schumacher, Sr. Vice President
Michael David Pike, Sr. Vice President
Mary Sidbury Pierce, Sr. Vice President
Denise Gay Williams, Sr. Vice President
Anthony Orlando Dean #, Sr. Vice President

DIRECTORS OR TRUSTEES

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

State of Michigan SS: _____
County of Eaton _____

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

Daniel G. Hele

Daniel Jerome Thelen
President

William Finch Woodbury

Ian Robert Ward
Senior Vice President & Treasurer

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

- a. Is this an original filing? _____
- b. If no,
 - 1. State the amendment number _____
 - 2. Date filed _____
 - 3. Name of previous attorney _____

Yes [] No []

Rachael E Schwab
Rachael E Schwab
Notary

Rachael
Notary

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 Clinton

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	3,430,462,227		3,430,462,227	3,345,064,340
2. Stocks:				
2.1 Preferred stocks	25,807,330		25,807,330	22,566,675
2.2 Common stocks	396,987,094		396,987,094	355,747,555
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 51,383,887), cash equivalents (\$) and short-term investments (\$)	51,383,887		51,383,887	33,768,082
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	103,703,761		103,703,761	101,857,588
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,008,344,298		4,008,344,298	3,859,004,240
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	27,713,367		27,713,367	27,389,407
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	19,102,494	5,195,857	13,906,637	17,672,520
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 2,290,238 earned but unbilled premiums)	449,515,050	254,461	449,260,589	433,394,530
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	4,793,081		4,793,081	7,641,469
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	19,624,627		19,624,627	26,377,190
19. Guaranty funds receivable or on deposit	351,025		351,025	477,081
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	15,219,604		15,219,604	15,943,843
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,544,663,546	5,450,318	4,539,213,229	4,387,900,280
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	4,544,663,546	5,450,318	4,539,213,229	4,387,900,280
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	8,198,622		8,198,622	8,200,557
2502. Miscellaneous Assets	5,311,232		5,311,232	6,046,714
2503. Group Annuity	1,709,749		1,709,749	1,696,572
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	15,219,604		15,219,604	15,943,843

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 162,447,691)	1,016,454,496	1,011,896,187
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	341,548,290	351,868,614
4. Commissions payable, contingent commissions and other similar charges	38,404,369	65,483,796
5. Other expenses (excluding taxes, licenses and fees)	4,800,035	4,256,789
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	22,798,675	21,071,283
7.1 Current federal and foreign income taxes (including \$ 65,838 on realized capital gains (losses))	12,849,441	1,139,192
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 40,546,922 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	943,029,024	901,674,931
10. Advance premium	24,971,617	21,297,245
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	36,501,118	37,297,840
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,289,446	5,388,263
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	202,426,209	154,731,117
20. Derivatives		
21. Payable for securities	1,107,876	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,352,855	2,434,133
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,652,533,451	2,578,539,390
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,652,533,451	2,578,539,390
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	6,500,000	6,500,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	220,998,592	220,998,592
35. Unassigned funds (surplus)	1,659,181,186	1,581,862,298
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,886,679,778	1,809,360,890
38. Totals (Page 2, Line 28, Col. 3)	4,539,213,229	4,387,900,280
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	2,352,855	2,434,133
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,352,855	2,434,133
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 558,577,317)	515,372,643	457,581,931	1,954,176,941
1.2 Assumed (written \$ (2,027))	2,565	(321)	1,527,692
1.3 Ceded (written \$ 55,609,412)	53,763,424	49,442,850	210,734,047
1.4 Net (written \$ 502,965,878)	461,611,784	408,138,760	1,744,970,586
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 249,958,088):			
2.1 Direct	297,882,054	237,768,477	1,200,225,529
2.2 Assumed	2,227	5,100	656,123
2.3 Ceded	33,284,364	13,809,315	97,889,953
2.4 Net	264,599,917	223,964,261	1,102,991,698
3. Loss adjustment expenses incurred	30,342,456	59,771,622	210,935,962
4. Other underwriting expenses incurred	139,871,850	120,917,432	507,219,992
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	434,814,223	404,653,315	1,821,147,653
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	26,797,561	3,485,446	(76,177,067)
INVESTMENT INCOME			
9. Net investment income earned	28,261,600	24,384,905	110,767,633
10. Net realized capital gains (losses) less capital gains tax of \$ 65,838	131,486	761,797	2,438,006
11. Net investment gain (loss) (Lines 9 + 10)	28,393,086	25,146,702	113,205,638
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 912,702)	(912,702)	(828,537)	(3,577,257)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	83,564	48,094	439,721
15. Total other income (Lines 12 through 14)	(829,138)	(780,443)	(3,137,536)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	54,361,509	27,851,705	33,891,036
17. Dividends to policyholders	146,162	247,171	1,189,625
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	54,215,347	27,604,534	32,701,411
19. Federal and foreign income taxes incurred	11,697,352	6,398,619	5,526,628
20. Net income (Line 18 minus Line 19) (to Line 22)	42,517,995	21,205,915	27,174,782
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,809,360,890	1,815,524,807	1,815,524,807
22. Net income (from Line 20)	42,517,995	21,205,915	27,174,782
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 8,836,934	33,243,698	(5,689,898)	(39,966,567)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	2,084,371	2,048,774	6,025,176
27. Change in nonadmitted assets	(527,176)	437,636	602,692
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	77,318,888	18,002,427	(6,163,917)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,886,679,778	1,833,527,234	1,809,360,890
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Miscellaneous Income and Expense	83,564	48,094	439,721
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	83,564	48,094	439,721
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	493,216,175	435,959,877	1,800,174,563
2. Net investment income	31,573,137	28,613,998	122,000,000
3. Miscellaneous income	(829,138)	(780,443)	(3,137,536)
4. Total (Lines 1 to 3)	523,960,174	463,793,432	1,919,037,027
5. Benefit and loss related payments	257,193,220	215,820,618	998,540,167
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	205,217,364	177,983,624	651,240,822
8. Dividends paid to policyholders	146,162	247,171	1,189,625
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	52,941	14,293	9,454,102
10. Total (Lines 5 through 9)	462,609,687	394,065,706	1,660,424,716
11. Net cash from operations (Line 4 minus Line 10)	61,350,487	69,727,726	258,612,311
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	66,391,907	95,689,382	386,639,222
12.2 Stocks	943,027		6,793,501
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	2,016,980	2,417,752	56,129,495
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	1,107,876	9,329,927	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	70,459,690	107,437,061	449,562,219
13. Cost of investments acquired (long-term only):			
13.1 Bonds	154,458,301	189,298,632	675,800,316
13.2 Stocks	3,225,276	2,168,979	33,134,101
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	4,750,033	899,634	11,436,751
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	162,433,609	192,367,245	720,371,167
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(91,973,919)	(84,930,184)	(270,808,949)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	48,239,236	11,675,968	856,247
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	48,239,236	11,675,968	856,247
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	17,615,804	(3,526,490)	(11,340,391)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	33,768,082	45,108,473	45,108,473
19.2 End of period (Line 18 plus Line 19.1)	51,383,887	41,581,983	33,768,082

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

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NOTES TO FINANCIAL STATEMENTS**NOTE 1 Summary of Significant Accounting Policies and Going Concern****A. Accounting Practices**

The accompanying financial statements of Owners Insurance Company (Company) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners (NAIC) Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by the Ohio Department of Insurance.

	SSAP #	F/S Page	F/S Line #	2019	2018
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 42,517,995	\$ 27,174,782
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 42,517,995	\$ 27,174,782
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,886,679,778	\$ 1,809,360,890
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 1,886,679,778	\$ 1,809,360,890

B. Use of Estimates in the Preparation of the Financial Statements

No Significant Changes

C. Accounting Policy

No Significant Changes

D. Going Concern

Management has no doubt concerning the entity's ability to continue as a going concern

NOTE 2 Accounting Changes and Corrections of Errors

N/A

NOTE 3 Business Combinations and Goodwill

N/A

NOTE 4 Discontinued Operations

N/A

NOTE 5 Investments**A. Mortgage Loans, including Mezzanine Real Estate Loans**

N/A

B. Debt Restructuring

N/A

C. Reverse Mortgages

N/A

D. Loan-Backed Securities

(1) Prepayment assumptions for loan-backed bonds and structured securities are obtained from the Bloomberg Financial System. These assumptions are consistent with the current interest rate environment.

(2) N/A

(3) N/A

(4) a) The aggregate amount of unrealized losses

1. Less than 12 Months	\$ 1,442,694
2. 12 Months or Longer	\$ 14,448,044

b) The aggregate related fair value of securities with unrealized losses

1. Less than 12 Months	\$ 117,554,752
2. 12 Months or Longer	\$ 404,208,031

(5) Owners Insurance Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

N/A

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

N/A

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

N/A

H. Repurchase Agreements Transactions Accounted for as a Sale

N/A

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

N/A

J. Real Estate

N/A

K. Low Income Housing tax Credits (LIHTC)

N/A

L. Restricted Assets

N/A

M. Working Capital Finance Investments

N/A

N. Offsetting and Netting of Assets and Liabilities

N/A

NOTES TO FINANCIAL STATEMENTS

O. Structured Notes

N/A

P. 5GI Securities

N/A

Q. Short Sales

N/A

R. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	15	
2. Aggregate Amount of Investment Income	\$ 64,646	

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies:

No Significant Changes

NOTE 7 Investment Income

No Significant Changes

NOTE 8 Derivative Instruments

N/A

NOTE 9 Income Taxes

No Significant Changes

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties:

No Significant Changes

NOTE 11 Debt

N/A

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plan

N/A

NOTE 13 Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganization:

No Significant Changes

NOTE 14 Liabilities, Contingencies and Assessment:

No Significant Changes

NOTE 15 Leases

N/A

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

N/A

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

N/A

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plan

N/A

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrator:

N/A

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds - Industrial and Miscellaneous	\$ -	\$ 13,331,747	\$ -	\$ -	\$ 13,331,747
Perpetual preferred stock	\$ 23,036,640	\$ -	\$ -	\$ -	\$ 23,036,640
Common stocks - Unaffiliated Industrial and Miscellaneous	\$ 287,734,743	\$ -	\$ -	\$ -	\$ 287,734,743
Common stocks - Unaffiliated Mutual Funds	\$ -	\$ 52,730,044	\$ -	\$ 56,522,307	\$ 109,252,351
Total assets at fair value/NAV	\$ 310,771,383	\$ 66,061,791	\$ -	\$ 56,522,307	\$ 433,355,481
Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value					

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Total Assets										
Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Liabilities										
Total Liabilities										

(3) The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) Level 2 Measurements Include:

Bonds and Mutual Funds; an evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.

(5) N/A

B. N/A

NOTES TO FINANCIAL STATEMENTS

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 3,465,780,799	\$ 3,430,462,227	\$ 49,126,247	\$ 3,414,758,513	\$ 1,896,039	\$ -	\$ -
Redeemable Preferred Stock	\$ 3,012,280	\$ 2,770,690	\$ 3,012,280	\$ -	\$ -	\$ -	\$ -
Perpetual Preferred Stock	\$ 23,036,640	\$ 23,036,640	\$ 23,036,640	\$ -	\$ -	\$ -	\$ -
Common Stock	\$ 396,987,094	\$ 396,987,094	\$ 287,734,743	\$ 52,730,044	\$ -	\$ 56,522,307	\$ -
Cash	\$ 51,383,887	\$ 51,383,887	\$ 51,383,887	\$ -	\$ -	\$ -	\$ -
Other invested assets	\$ 103,509,438	\$ 103,703,761	\$ -	\$ 19,513,541	\$ 37,554,904	\$ 46,440,993	\$ -
Uncollected premiums	\$ 463,167,226	\$ 463,167,226	\$ 463,167,226	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value
N/A

E. Instruments Measured at Net Asset Value

Owners Insurance Company elects to use NAV for certain mutual funds in lieu of fair value in circumstances where the mutual fund does not have a readily available public ticker, as NAV is more readily available. These funds typically are backed by investments in foreign publicly-traded companies, and the probability is small that the funds would be sold for a value significantly different than NAV. These funds potentially can restrict redemption requests, although these restrictions typically are limited to making the redemption disbursements over a period of time, such as 90 days.

NOTE 21 Other Items

No Significant Changes

NOTE 22 Events Subsequent

N/A

NOTE 23 Reinsurance

No Significant Changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

N/A

NOTE 25 Change in Incurred Losses and Loss Adjustment Expense:

A. Reserves as of December 31, 2018 were \$1.36 billion. During the quarter ended March 31, 2019, \$204 million was paid for incurred losses and loss adjustment expenses attributable to insured events or prior years. Reserves remaining for prior years are now \$1.15 billion as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$9.3 million, or 0.7%, favorable prior year development since December 31, 2018. The increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

Total loss reserve activity:

	2019	2018
Reserves, beginning of year	\$ 1,363,764,801	\$ 1,199,713,958
Incurred Losses:		
Current Year	\$ 304,269,751	\$ 1,278,010,509
Prior Years	\$ (9,327,378)	\$ 35,917,151
Paid Losses:		
Current Year	\$ 97,064,072	\$ 681,247,066
Prior Years	\$ 203,640,316	\$ 468,629,751
Reserves, end of period	\$ 1,358,002,786	\$ 1,363,764,801

B. N/A

NOTE 26 Intercompany Pooling Arrangements

N/A

NOTE 27 Structured Settlements

No Significant Changes

NOTE 28 Health Care Receivables

N/A

NOTE 29 Participating Policies

N/A

NOTE 30 Premium Deficiency Reserves

No Significant Changes

NOTE 31 High Deductibles

N/A

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expense:

The Company does not discount liabilities for unpaid losses and loss adjustment expenses

NOTE 33 Asbestos/Environmental Reserves

No Significant Changes

NOTE 34 Subscriber Savings Accounts

N/A

NOTE 35 Multiple Peril Crop Insurance

N/A

NOTE 36 Financial Guaranty Insurance

N/A

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. _____

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period. Yes [] No [X]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A [] If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2016

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/21/2018

6.4 By what department or departments?
Ohio Dept of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

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

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

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

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

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] No []
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [] No []

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No []

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

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No []

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

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No []

11.2 If yes, give full and complete information relating thereto:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:	\$ 5,202,173	
13. Amount of real estate and mortgages held in short-term investments:	\$	
14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]		
14.2 If yes, please complete the following:		
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$	\$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$
15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]		
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [<input type="checkbox"/>] No [<input type="checkbox"/>] If no, attach a description with this statement.		
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:		
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	
16.3 Total payable for securities lending reported on the liability page.	\$	

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

17.4 If yes, give full information relating thereto:

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

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

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

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

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

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

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

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No []

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No []

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

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

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

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

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

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	15,881,644	14,205,674	8,199,318	8,319,650	35,720,427	35,609,207
2. Alaska	AK	N					
3. Arizona	AZ	L	12,014,719	10,760,657	4,314,127	4,066,888	28,339,613
4. Arkansas	AR	L	5,218,352	4,393,223	1,136,505	2,061,238	6,915,487
5. California	CA	N					
6. Colorado	CO	L	29,430,059	26,854,589	18,682,964	13,899,149	71,309,242
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	L	43,828,382	40,404,013	28,913,997	18,194,018	104,556,362
11. Georgia	GA	L	89,447,053	77,424,683	49,660,103	37,323,362	204,093,422
12. Hawaii	HI	N					
13. Idaho	ID	L	3,751,005	3,154,528	2,054,790	813,840	7,487,144
14. Illinois	IL	L	41,877,552	40,073,517	20,640,990	23,051,703	119,723,070
15. Indiana	IN	L	307,538	328,626	925,278	645,629	3,504,061
16. Iowa	IA	L	23,651,083	20,579,026	10,528,154	9,146,494	43,841,557
17. Kansas	KS	L	2,483,335	2,568,614	689,501	734,209	6,171,998
18. Kentucky	KY	L	12,377,721	11,455,077	5,570,993	4,574,855	22,315,855
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	L					
24. Minnesota	MN	L	57,973,758	53,986,897	28,583,724	26,049,302	133,486,302
25. Mississippi	MS	L					130,909,297
26. Missouri	MO	L	20,833,131	18,023,441	8,192,100	7,132,240	49,740,332
27. Montana	MT	N					42,328,335
28. Nebraska	NE	L	10,033,484	8,370,413	4,191,524	2,434,535	14,751,309
29. Nevada	NV	L					12,108,955
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	L					
33. New York	NY	N					
34. North Carolina	NC	L	46,044,709	40,813,264	24,724,061	16,151,082	74,015,396
35. North Dakota	ND	L	7,199,952	6,195,385	1,989,510	1,901,903	10,004,040
36. Ohio	OH	L	24,457,111	23,395,544	9,348,739	9,539,477	38,591,788
37. Oklahoma	OK	N					39,032,886
38. Oregon	OR	L					
39. Pennsylvania	PA	L	947,513	902,756	976,988	1,000,777	3,579,987
40. Rhode Island	RI	N					2,694,198
41. South Carolina	SC	L	34,265,930	30,304,195	19,994,365	15,092,152	75,643,186
42. South Dakota	SD	L	8,135,158	6,954,218	2,367,569	1,833,046	11,991,882
43. Tennessee	TN	L	14,648,913	14,844,705	4,083,139	7,120,750	38,954,341
44. Texas	TX	N					32,660,214
45. Utah	UT	L	17,178,959	16,349,479	8,780,985	8,468,347	38,368,046
46. Vermont	VT	N					39,951,054
47. Virginia	VA	L	11,736,366	9,924,654	3,954,117	3,937,550	16,779,782
48. Washington	WA	L					15,362,357
49. West Virginia	WV	N					
50. Wisconsin	WI	L	24,853,890	21,835,049	12,420,711	10,816,304	44,838,622
51. Wyoming	WY	N					43,593,493
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	558,577,317	504,102,225	280,924,251	234,308,499	1,204,723,250	1,075,213,847
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

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

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R - Registered - Non-domiciled RRGs

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

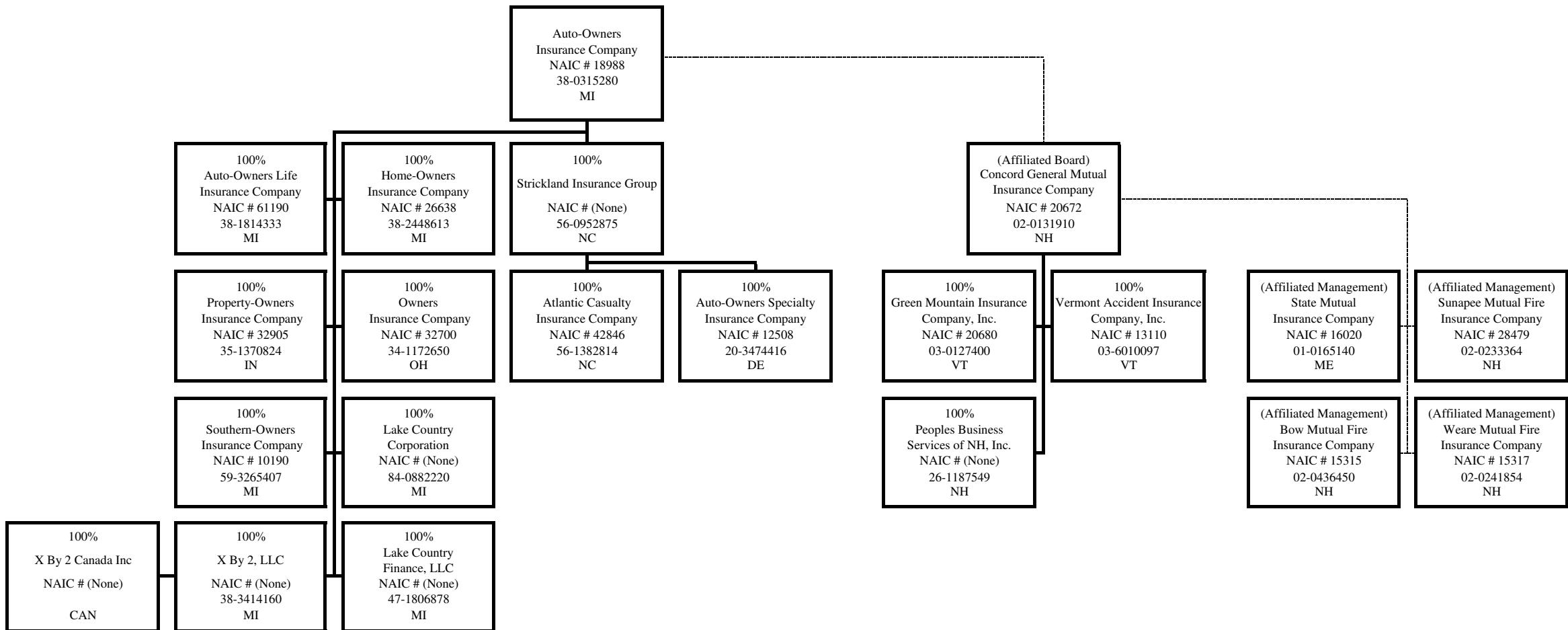
Q - Qualified - Qualified or accredited reinsurer

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

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

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



STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*	
.0280	Auto-Owners Insurance Group	18988	38-0315280			Auto-Owners Insurance Company .....	.MI.....JDP.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	61190	38-1814333			Auto-Owners Life Insurance Company .....	.MI.....IA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	26638	38-2448613			Home-Owners Insurance Company .....	.MI.....IA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	32700	34-1172650			Owners Insurance Company .....	.OH.....RE.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	32905	35-1370824			Property-Owners Insurance Company .....	.IN.....IA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	10190	59-3265407			Southern-Owners Insurance Company .....	.MI.....IA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	00000	84-0882220			Lake Country Corporation .....	.MI.....NIA.				Ownership.....	100.00	Auto-Owners Insurance Company	Y	
.0280	Auto-Owners Insurance Group	00000	47-1806878			Lake Country Finance, LLC .....	.MI.....NIA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	00000	38-3414160			X By 2, LLC .....	.MI.....NIA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	00000				X By 2 Canada Inc .....	.CAN.....NIA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	00000	56-0952875			Strickland Insurance Group .....	.NC.....NIA.				Ownership.....	100.00	Auto-Owners Insurance Company	Y	
.0280	Auto-Owners Insurance Group	42846	56-1382814			Atlantic Casualty Insurance Company .....	.NC.....IA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	12508	20-3474416			Auto-Owners Specialty Insurance Company .....	.DE.....IA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	20672	02-0131910			Concord General Mutual Insurance Company .....	.NH.....IA.				Ownership.....	Board of Directors.....	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	20680	03-0127400			Green Mountain Insurance Company, Inc .....	.VT.....IA.				Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	16020	01-0165140			State Mutual Insurance Company .....	.ME.....IA.				Concord General Mutual Insurance Company	Management.....	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	28479	02-0233364			Sunapee Mutual Fire Insurance Company .....	.NH.....IA.				Concord General Mutual Insurance Company	Management.....	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	13110	03-6010097			Vermont Accident Insurance Company, IncVT.....IA.				Concord General Mutual Insurance Company	Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	15315	02-0436450			Bow Mutual Fire Insurance Company .....	.NH.....IA.				Concord General Mutual Insurance Company	Management.....	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	00000	26-1187549			Peoples Business Services of NH, IncNH.....NIA.				Concord General Mutual Insurance Company	Ownership.....	100.00	Auto-Owners Insurance Company	N	
.0280	Auto-Owners Insurance Group	15317	02-0241854			Weare Mutual Fire Insurance Company .....	.NH.....IA.				Concord General Mutual Insurance Company	Management.....	Auto-Owners Insurance Company	N	

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	950,070	5,118	.0 .5	(7.9)
2. Allied Lines	1,710,951	835,856	48.9	28.1
3. Farmowners multiple peril	5,681,660	2,597,254	45.7	17.9
4. Homeowners multiple peril	19,214,751	4,254,999	22.1	26.1
5. Commercial multiple peril	111,410,373	54,850,175	49.2	34.9
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	10,562,967	8,162,071	77.3	29.1
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	773,756			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	26,394,670	7,567,697	28.7	5.5
17.1 Other liability - occurrence	24,128,796	7,017,483	29.1	50.8
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	119,007,574	85,837,144	72.1	77.2
19.3,19.4 Commercial auto liability	69,535,370	51,738,836	74.4	69.0
21. Auto physical damage	125,590,813	75,092,392	59.8	58.2
22. Aircraft (all perils)				
23. Fidelity	336,397	(79,305)	(23.6)	(6.2)
24. Surety				
26. Burglary and theft	74,496	2,334	3.1	5.9
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	515,372,643	297,882,054	57.8	52.0
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire	1,045,718	1,045,718	1,122,290	
2. Allied Lines	1,883,475	1,883,475	1,935,645	
3. Farmowners multiple peril	6,998,283	6,998,283	5,567,611	
4. Homeowners multiple peril	18,021,222	18,021,222	16,120,347	
5. Commercial multiple peril	120,775,714	120,775,714	113,198,269	
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	11,331,421	11,331,421	10,497,180	
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	775,656	775,656	.803,905	
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	28,142,297	28,142,297	32,962,428	
17.1 Other liability - occurrence	26,298,609	26,298,609	24,004,302	
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	127,398,082	127,398,082	110,656,885	
19.3,19.4 Commercial auto liability	79,866,389	79,866,389	69,377,818	
21. Auto physical damage	135,568,778	135,568,778	117,441,158	
22. Aircraft (all perils)				
23. Fidelity	390,827	390,827	.344,728	
24. Surety				
26. Burglary and theft	80,846	80,846	69,661	
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	
34. Aggregate write-ins for other lines of business				
35. Totals	558,577,317	558,577,317	504,102,225	
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2019 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2016 + Prior	383,513	94,906	478,419	47,263	1,276	48,540	331,963	4,393	81,586	417,942	(4,287)	(7,651)	(11,937)
2. 2017	194,919	93,664	288,583	35,694	2,931	38,625	170,918	8,522	50,190	229,629	11,694	(32,022)	(20,328)
3. Subtotals 2017 + Prior	578,431	188,570	767,001	82,958	4,207	87,165	502,881	12,914	131,776	647,571	7,407	(39,672)	(32,265)
4. 2018	292,970	303,794	596,763	88,022	28,454	116,476	231,306	31,256	240,664	503,226	26,358	(3,420)	22,938
5. Subtotals 2018 + Prior	871,401	492,364	1,363,765	170,979	32,661	203,640	734,187	44,170	372,440	1,150,797	33,765	(43,092)	(9,327)
6. 2019	XXX	XXX	XXX	XXX	97,064	97,064	XXX	79,923	127,283	207,206	XXX	XXX	XXX
7. Totals	871,401	492,364	1,363,765	170,979	129,725	300,704	734,187	124,093	499,723	1,358,003	33,765	(43,092)	(9,327)
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
			1,809,361								1. 3.9	2. (8.8)	3. (0.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.5)

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanations:

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

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2. Supplement A to Schedule T [Document Identifier 455]



3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

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

NONE

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

NONE**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

NONE**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	101,857,588	142,717,109
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	3,852,783	3,105,404
2.2 Additional investment made after acquisition	897,250	8,331,346
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(1,688,100)	1,719,006
6. Total gain (loss) on disposals	839,089	2,134,483
7. Deduct amounts received on disposals	2,016,980	56,129,495
8. Deduct amortization of premium and depreciation	37,869	20,266
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	103,703,761	101,857,588
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	103,703,761	101,857,588

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	3,723,378,570	3,474,184,931
2. Cost of bonds and stocks acquired	157,683,576	708,934,417
3. Accrual of discount	304,111	1,495,988
4. Unrealized valuation increase (decrease)	43,768,732	(53,967,945)
5. Total gain (loss) on disposals	221,837	2,984,336
6. Deduct consideration for bonds and stocks disposed of	67,399,481	393,898,813
7. Deduct amortization of premium	3,901,739	15,167,971
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	863,602	1,652,463
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	64,646	466,089
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10)	3,853,256,651	3,723,378,570
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	3,853,256,651	3,723,378,570

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	2,876,070,888	87,839,977	54,565,917	(2,792,617)	2,906,552,331			2,876,070,888
2. NAIC 2 (a)	446,844,726	66,618,324	10,810,690	(797,475)	501,854,885			446,844,726
3. NAIC 3 (a)	14,813,313		1,011,097	683,533	14,485,749			14,813,313
4. NAIC 4 (a)	6,292,500			235,654	6,528,154			6,292,500
5. NAIC 5 (a)	1,042,913			(1,806)	1,041,107			1,042,913
6. NAIC 6 (a)								
7. Total Bonds	3,345,064,340	154,458,301	66,387,703	(2,672,711)	3,430,462,227			3,345,064,340
PREFERRED STOCK								
8. NAIC 1	10,835,000			174,240	11,009,240			10,835,000
9. NAIC 2	9,431,675	2,500,000		566,415	12,498,090			9,431,675
10. NAIC 3	2,300,000				2,300,000			2,300,000
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	22,566,675	2,500,000		740,655	25,807,330			22,566,675
15. Total Bonds and Preferred Stock	3,367,631,014	156,958,301	66,387,703	(1,932,056)	3,456,269,556			3,367,631,014

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule E - Part 2 - Verification - Cash Equivalents

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation and Admini- strative Symbol/ Market Indicator	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT		11/14/2014		3,406			340,817	0.440
0399999. Transportation Equipment - Unaffiliated								3,406			340,817	XXX
1599999. Joint Venture Interests - Common Stock - Unaffiliated	MIDWEST BANC FUNDS LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		02/16/2018				200,000	1,520,000	0.570
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY		04/20/2015				7,436	1,171,307	0.050
	ENCAP ENERGY CAPITAL FUND XI LP	HOUSTON	TX	ENCAP INVESTMENTS L.P.		07/17/2017	.1			74,269	1,711,304	0.030
	HURON FLEX EQUITY FUND L.P.	DETROIT	MI	HURON CAPITAL PARTNERS		01/22/2018	.1			249,967	1,472,967	1.527
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY		04/23/2014				3,430	56,668	0.138
	NORTH HAVEN ENERGY CAPITAL FUND L.P.	NEW YORK	NY	MS ENERGY PARTNERS		08/10/2016	.3			348,974	843,752	0.310
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC		09/20/2012				6,856	193,370	0.180
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS		05/14/2007	.3			2,912	91,867	0.350
2199999. Joint Venture Interests - Other - Unaffiliated								693,844			5,541,235	XXX
694606-AA-2	144A PACIFIC LIFE INS SURPLUS NOTE			STIFEL NICOLAUS		1FE	.01/14/2019			3,852,783		
2399999. Surplus Debentures, etc - Unaffiliated								3,852,783				XXX
4499999. Total - Unaffiliated								3,852,783	897,250		7,402,052	XXX
4599999. Total - Affiliated												XXX
4699999 - Totals								3,852,783	897,250		7,402,052	XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value Less Encum- brances on Disposal	18 Foreign Exchange Gain (Loss) on Disposal	19 Realized Gain (Loss) on Disposal	20 Total Gain (Loss) on Disposal	Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impar- iment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value Less Encum- brances on Disposal	Consid- eration								
	MIDWEST BANC FUNDS VIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	03/27/2019	.96,000							.96,000	.192,000	.96,000	.96,000	.35,000	.35,000	.35,000		
	MIDWEST BANC FUNDS LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	07/15/2014	03/29/2019																
1599999. Joint Venture Interests - Common Stock - Unaffiliated							96,000															
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH	.08/30/2012	.01/31/2019	.47,713															
	FREO ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	.10/01/2012	.03/29/2019	.18,505															
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	.08/11/2011	.03/15/2019	.66,000															
1799999. Joint Venture Interests - Real Estate - Unaffiliated							132,218															
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC	.12/20/2011	.01/18/2019	.27,460															
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY	.04/20/2015	.03/29/2019	.131,070															
	FORT WASHINGTON PEO FUND II	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	.03/11/2009	.01/23/2019	.27,909															
	FORT WASHINGTON PEO FUND III	CINCINNATI	OH	FORT WASHINGTON PRIVATE EQUITY	.07/23/2014	.02/28/2019	.218,044															
	GSO RESCUE II	TROY	MI	MERRILL LYNCH	.05/01/2014	.01/24/2019	.43,660															
	HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	.03/11/2009	.03/08/2019	.16,528															
	KKR	GRAND RAPIDS	MI	MORGAN STANLEY	.04/23/2014	.03/19/2019	.36,041															
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	.03/25/2008	.03/29/2019	.45,000															
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	.03/11/2009	.03/29/2019	.35,000															

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Tempor- ary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/01/2010	03/29/2019	60,000												
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012	02/04/2019	84,031												
	NORTH HAVEN ENERGY CAPITAL FUND LP	NEW YORK	NY	MS ENERGY PARTNERS	08/10/2016	02/25/2019	18,154												
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	03/27/2019	124,376												
	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/15/2008	03/22/2019	48,000												
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	03/29/2019	34,400												
2199999.	Joint Venture Interests - Other - Unaffiliated						949,673									949,673	1,610,014	660,341	660,341
4499999.	Total - Unaffiliated						1,177,890									1,177,890	2,016,980	839,089	839,089
4599999.	Total - Affiliated																		
4699999.	Totals						1,177,890									1,177,890	2,016,980	839,089	839,089

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7	8	9	10 NAIC Designation and Adminis- trative Symbol/ Market Indicator (a)
						Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
3130AF-GA-9	FEDERAL HOME LOAN BANK		.01/11/2019	RW Pressprich	4,078,840	4,000,000		19,556	1...
3130AF-OU-4	FEDERAL HOME LOAN BANK		.01/11/2019	Robert W Baird	2,730,000	2,730,000			1...
36179U-HT-2	GNMA G2 MA5642		.01/07/2019	Mesirow Financial	1,904,121	1,859,947		5,115	1...
38379U-6F-8	GNMA GNR 2017-24 BC		.03/05/2019	Cantor Fitzgerald	1,802,407	1,918,062		1,277	1...
38380U-U6-3	GNMA GNR 2018-73 AJ		.01/03/2019	First Tennessee Bank	2,605,347	2,748,234		1,336	1...
38380U-R6-7	GNMA GNR 2018-73 CA		.03/11/2019	Wells Fargo Securities	1,946,945	1,969,720		2,134	1...
0599999. Subtotal - Bonds - U.S. Governments					15,067,660	15,225,963		29,417	XXX
021087-NZ-0	ALPINE, UTAH SD UTGO		.02/01/2019	US Bancorp Piper Jaffray	2,039,980	2,000,000			1FE...
035438-HT-0	ANN ARBOR, MICHIGAN LTGO		.02/08/2019	Hutchinson, Shockey	1,841,551	1,805,000			1FE...
035438-HU-7	ANN ARBOR, MICHIGAN LTGO		.02/01/2019	Hutchinson, Shockey	1,831,913	1,805,000			1FE...
094797-2T-3	BLOOMINGTON, MINNESOTA ISD UTGO		.03/01/2019	US Bancorp Piper Jaffray	1,594,877	1,575,000			1FE...
194740-MX-1	COLLIN COUNTY, TEXAS LTGO		.03/01/2019	Banc of America Securities	3,023,340	3,000,000			1FE...
26371G-TR-1	DUBLIN, OHIO CSD UTGO SER A		.02/05/2019	RBC Dain Rauscher	1,103,630	1,000,000			1FE...
373046-JL-1	GEORGETOWN, TEXAS ISD UTGO SER A		.02/01/2019	J P Morgan	2,628,586	2,575,000			1FE...
436308-HB-9	HOLMEN, WISCONSIN ISD UTGO		.03/01/2019	US Bancorp Piper Jaffray	1,107,876	1,090,000			1FE...
566030-IW-4	MARBLE FALLS, TEXAS ISD UTGO		.02/01/2019	Robert W Baird	1,103,930	1,000,000		2,000	1FE...
642543-YG-1	NEW BRAUNFELS, TEXAS ISD UTGO		.02/01/2019	First Tennessee Bank	1,087,410	1,000,000		3,000	1FE...
666195-QL-9	NORTHFIELD, MINNESOTA ISD UTGO		.01/10/2019	RBC Dain Rauscher	2,477,185	2,290,000			1FE...
685814-MV-2	OREGON, WISCONSIN UTGO		.02/01/2019	Raymond James Assoc	1,395,000	1,395,000			1FE...
742290-BC-2	PRINCETON, NEW JERSEY		.01/09/2019	Citigroup Global Mkts	1,610,672	1,600,000			1FE...
744142-HS-2	PROVO, UTAH UTGO		.02/01/2019	Robert W Baird	1,761,541	1,740,000			1FE...
793810-LU-4	SALADO, TEXAS ISD UTGO		.02/01/2019	RBC Dain Rauscher	1,024,115	1,005,000		1,005	1FE...
986438-NK-1	YORK COUNTY, SC GO SER B		.03/01/2019	J P Morgan	1,577,285	1,565,000			1FE...
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					27,208,890	26,445,000		6,005	XXX
3133EK-DJ-2	FEDERAL FARM CREDIT BANK		.03/08/2019	Robert W Baird	2,500,000	2,500,000			1...
34944P-EC-8	FORT WORTH, TEXAS REV		.03/01/2019	Morgan Stanley	2,161,722	2,120,000			1FE...
45129W-PF-1	IDAHO STATE HOUSING & FINANCE		.01/11/2019	Stifel Nicolaus	2,096,240	2,000,000		5,500	1FE...
91743P-CQ-6	UTAH STATE HOUSING CORPORATION		.01/11/2019	Stifel Nicolaus	2,092,800	2,000,000		5,500	1FE...
91743P-CS-2	UTAH STATE HSG CORPORATION REV		.03/13/2019	Stifel Nicolaus	2,100,000	2,000,000		5,000	1FE...
3199999. Subtotal - Bonds - U.S. Special Revenues					10,950,762	10,620,000		16,000	XXX
82845L-AA-8	144A SILVERSEA CRUISE FINANCE LTD	C.	.02/27/2019	William Blair & Co	2,711,875	2,500,000		15,104	2FE...
01882Y-AB-2	144A ALLIANT ENERGY FINANCE		.01/07/2019	RBC Dain Rauscher	1,255,688	1,250,000		3,542	2FE...
114259-AT-1	144A BROOKLYN UNION GAS CO		.03/01/2019	Mitsubishi UFJ Securities	1,000,000	1,000,000			1FE...
335720-AB-4	144A FIRST NATIONAL OF NEBRASKA		.03/27/2019	Sandler O'Neil	.995,000	1,000,000		21,632	2FE...
591894-CC-2	144A METROPOLITAN EDISON CO		.01/07/2019	J P Morgan	1,997,560	2,000,000			2FE...
10524W-AA-3	144A RENASANT CORPORATION		.01/03/2019	Sandler O'Neil	1,047,950	1,000,000		1,653	2FE...
873050-CK-5	144A TTX CO		.01/11/2019	Mesirow Financial	2,178,880	2,200,000		4,767	2FE...
90276U-AJ-0	144A UBS USBCM2017-C6 D		.01/16/2019	Raymond James Assoc	1,470,234	2,000,000		2,361	1FE...
254687-DA-1	144A WALT DISNEY COMPANY		.03/25/2019	Robert W Baird	693,858	.537,000		.888	1FE...
604059-AE-5	3M COMPANY SR NOTES		.01/18/2019	Morgan Stanley	1,205,000	1,000,000		27,979	1FE...
071813-AM-1	BAXTER INTERNATIONAL INC		.03/27/2019	Mesirow Financial	1,216,190	1,000,000		8,097	2FE...
081437-AJ-4	BEMIS COMPANY INC		.02/11/2019	Mesirow Financial	1,072,226	1,171,000		14,924	2FE...
115236-AB-7	BROWN & BROWN INC		.03/05/2019	J P Morgan	4,290,240	4,300,000			2FE...
12189T-AR-5	BURLINGTON NORTHERN SANTA FE		.02/11/2019	Stifel Nicolaus	2,430,750	1,750,000		68,790	1FE...
171340-AN-2	CHURCH & DWIGHT CO		.02/07/2019	RBC Dain Rauscher	1,717,794	1,800,000		1,575	2FE...
172062-AB-8	CINCINNATI FINANCIAL CORP SR NOTES		.03/01/2019	Robert W Baird	1,602,588	1,325,000		27,762	1FE...
219023-AT-5	CORN PRODS INTL (INGREDION) NOTES		.02/14/2019	Stifel Nicolaus	2,046,780	2,000,000		27,750	2FE...
260003-AC-2	DOVER CORP SR NOTES		.01/04/2019	Fifth Third Securities	1,902,159	1,585,000		10,833	2FE...
278265-AE-3	EATON VANCE CORPORATION		.01/07/2019	Raymond James Assoc	2,067,462	2,150,000		19,440	1FE...
30231G-AT-9	EXXON MOBIL CORPORATION		.01/15/2019	Goldman Sachs	1,960,340	2,000,000		22,992	1FE...
302520-AB-7	F.N.B. CORPORATION		.01/10/2019	Mesirow Financial	1,481,250	1,500,000		20,719	2FE...
30259J-AA-1	F.N.B. CORPORATION		.02/11/2019	Morgan Stanley	3,750,000	3,750,000			2FE...
370334-CF-9	GENERAL MILLS INC		.02/08/2019	Raymond James Assoc	983,995	.973,000		12,433	2FE...
373298-BP-2	GEORGIA-PACIFIC LLC		.01/04/2019	BB&T Capital Mkts	1,720,263	1,375,000		10,246	1FE...
440327-AK-0	HORACE MANN EDUCATORS CORP		.03/22/2019	Robert W Baird	1,019,740	1,000,000		14,375	2FE...
456866-AM-4	INGERSOLL-RAND CO		.03/14/2019	RW Pressprich	2,350,460	2,000,000		44,027	2FE...
457187-AB-8	INGREDION INC SR NOTES		.01/03/2019	RBC Dain Rauscher	234,163	.250,000		2,133	2FE...

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Adminis- trative Symbol/ Market Indicator (a)	
445658-CF-2	J.B. HUNT TRANSPORT SERVICES INC		.02/26/2019	Suntrust Capital Mkts		2,749,835	2,750,000		2FE	
832696-AK-4	JM SMUCKER COMPANY		.02/07/2019	Mesirow Financial		887,292	800,000		12,775	
524660-AZ-0	LEGGETT & PLATT INC		.03/05/2019	VARIOUS	3,977,540	4,000,000			2FE	
526107-AD-9	LENNOX INTERNATIONAL INC		.01/03/2019	Mesirow Financial	1,021,304	1,070,000		4,637	2FE	
50188F-AE-5	LOUISVILLE G & E & KY ENERGY		.01/18/2019	Robert W Baird	2,442,000	2,400,000		32,667	2FE	
548661-AH-0	LOWES COMPANIES INC		.02/12/2019	BB&T Capital Mkts	1,464,167	1,230,000		42,046	2FE	
637432-MT-9	NATIONAL RURAL UTILITY CO-OP		.03/20/2019	Stifel Nicolaus	1,935,000	2,000,000		37,472	2FE	
655844-AW-8	NORFOLK SOUTHERN CORPORATION		.02/15/2019	Mesirow Financial	1,116,630	1,000,000		14,441	2FE	
74531E-AA-0	PUGET SOUND ENERGY INC		.01/10/2019	Susquehanna Internatl Group	2,982,317	2,442,000		56,667	1FE	
845437-BM-3	SOUTHWESTERN ELECTRIC POWER		.01/11/2019	Mesirow Financial	551,452	550,000		8,135	2FE	
858155-AE-4	STEELCASE INC		.03/04/2019	VARIOUS	5,765,019	5,785,000		6,503	2FE	
871829-AF-4	SYSCO CORP		.01/18/2019	Goldman Sachs	1,418,469	1,224,000		38,012	2FE	
883203-BX-8	TEXTRON INC		.01/02/2019	Citigroup Global Mkts	1,216,279	1,277,000		14,113	2FE	
89214P-BD-0	TOWBANK		.01/14/2019	Sandler O'Neil	1,347,057	1,350,000		28,013	2FE	
902494-BJ-1	TYSON FOODS INC		.02/13/2019	Morgan Stanley	996,470	1,000,000			2FE	
90932P-AA-6	UNITED AIRLINES 2014-1 A		.01/03/2019	Cantor Fitzgerald	3,234,305	3,222,222		30,790	1FE	
124900-AB-7	144A CCL INDUSTRIES INC	A.	.01/22/2019	Robert W Baird	3,965,908	4,285,000		42,421	2FE	
136440-AL-8	CANADIAN PACIFIC RAILWAY SR NOTES	C.	.01/18/2019	RW Pressprich	856,223	750,000		33,863	2FE	
554783-AK-6	MACMILLEN BLOEDEL (WEYERHAEUSER)	A.	.02/07/2019	Raymond James Assoc	2,655,730	2,200,000		82,818	2FE	
891140-H4-3	TORONTO-DOMINION BANK	A.	.03/26/2019	First Tennessee Bank	2,000,000	2,000,000			1FE	
00085C-AE-1	144A ALLIANCE ABPC 2019-5A A2B	C.	.03/01/2019	Raymond James Assoc	4,000,000	4,000,000			1FE	
12480V-AG-0	144A CBAM 2017-1A B CLO	C.	.01/03/2019	Raymond James Assoc	1,988,220	2,000,000		18,262	1FE	
38172F-AJ-7	144A GOLUB GOCAP 2017-34A B2RF	C.	.03/01/2019	Raymond James Assoc	5,000,000	5,000,000			1FE	
524671-AA-2	LEGRAND FRANCE SA SR NOTES	D.	.02/08/2019	Aherst Pierpont Securities	1,257,330	1,000,000		41,792	1FE	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						101,230,989	97,851,222	929,444	XXX	
8399997. Total - Bonds - Part 3							154,458,301	150,142,185	980,866	XXX
8399998. Total - Bonds - Part 5							XXX	XXX	XXX	XXX
8399999. Total - Bonds							154,458,301	150,142,185	980,866	XXX
00912X-50-0	AIR LEASE CORPORATION SER A		.02/26/2019	Bank of America		100,000,000	2,500,000	.25,00		P2FE
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							2,500,000	XXX		XXX
8999997. Total - Preferred Stocks - Part 3							2,500,000	XXX		XXX
8999998. Total - Preferred Stocks - Part 5							XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							2,500,000	XXX		XXX
874060-20-5	TAKEDA PHARMACEUTICAL		.01/22/2019	VARIOUS		12,046,362	459,791			L
929740-10-8	WABTEC CORPORATION		.02/26/2019	VARIOUS		2,395,557	265,485			L
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)							725,276	XXX		XXX
9799997. Total - Common Stocks - Part 3							725,276	XXX		XXX
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							725,276	XXX		XXX
9899999. Total - Preferred and Common Stocks							3,225,276	XXX		XXX
9999999 - Totals							157,683,576	XXX	980,866	XXX

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

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign Date	Disposal Date	Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)	
											11	12	13	14	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
.02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)	03/12/2019	03/18/2019	Sink PMT @ 100.000000		.144,240	.144,240	.144,240							.144,240					.913	06/12/2025	1	
.02154L-AB-9	ALTITUDE INVTS 14 (EX-IM SKG FUND)			Sink PMT @ 100.000000		.102,452	.102,452	.102,452							.102,452					.648	09/16/2025	1	
.217194-AA-7	COP I LLC GTD EXPORT (SKG FUND)	03/06/2019	03/06/2019	Sink PMT @ 100.000000		.584,162	.584,162	.584,162							.584,162						.12/05/2021	1	
.217194-AB-5	COP I LLC GTD EXPORT (SKG FUND)	03/06/2019	03/06/2019	Sink PMT @ 100.000000		.583,801	.583,801	.583,801							.583,801								
.228027-AA-6	CROWLEY BLUE WTR PARTNERS LLC	02/15/2019	02/16/2019	Sink PMT @ 100.000000		.80,000	.80,000	.80,000							.80,000						.1,373	08/15/2036	1
.228027-AB-4	CROWLEY BLUE WTR PARTNERS LLC	01/16/2019	01/22/2019	CALLED @ 100.000000		.160,000	.160,000	.160,000							.160,000						.2,782	01/16/2037	1
.266893-AA-4	DURRAH M3N 35603 SKG FUND (EX-IM)	01/22/2019	01/30/2019	Sink PMT @ 100.000000		.186,898	.186,898	.186,898							.186,898						.787	01/22/2025	1
.233383-AB-4	DY8 LEASING LLC EX-IM BANK SKG FD	01/30/2019	02/08/2019	Sink PMT @ 100.000000		.50,000	.50,000	.50,000							.50,000						.328	04/29/2026	1
.302177-AA-4	EXPORT LEASE 10 SKG FUND (EX-IM)	02/08/2019	01/30/2019	Sink PMT @ 100.000000		.247,986	.247,986	.247,986							.247,986						.1,023	05/27/2025	1
.30216N-AA-4	EXPORT LEASE 11 FLTG/SKG (EX-IM)	01/30/2019	03/25/2019	PRINCIPAL RECEIPT		.203,972	.203,972	.203,972							.203,972						.1,460	07/30/2025	1
.3136B1-3C-6	FNMA FNR 2018-41 PB	03/25/2019	03/15/2019	PRINCIPAL RECEIPT		.37,083	.37,103	.37,102		.(19)					.(19)						.232	12/25/2047	1
.3137F3-NF-4	FREDDIE MAC FHR 4772 AP	03/15/2019	03/20/2019	PRINCIPAL RECEIPT		.155,618	.155,299	.156,270		.(652)					.(652)						.922	05/15/2044	1
.361797-ZT-5	GNMA G2 MA5254	03/20/2019	03/20/2019	PRINCIPAL RECEIPT		.169,384	.169,384	.169,384							.169,384						.1,404	06/20/2048	1
.36179U-F2-3	GNMA G2 MA5855	03/20/2019	03/20/2019	PRINCIPAL RECEIPT		.52,244	.52,244	.52,081		.52,081					.52,244						.389	11/20/2048	1
.36179U-HT-2	GNMA G2 MA5642	03/20/2019	03/20/2019	PRINCIPAL RECEIPT		.6,057	.6,201	.6,201		.(144)					.6,057						.32	12/20/2048	1
.38375K-CX-8	GNMA GNR 2007-26 MA	03/20/2019	03/20/2019	PRINCIPAL RECEIPT		.3,983	.3,983	.3,983							.3,983						.40	01/20/2037	1
.38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC	03/20/2019	03/20/2019	PRINCIPAL RECEIPT		.7,361	.7,361	.7,361							.7,361						.67	06/20/2038	1
.38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC	03/20/2019	03/20/2019	PRINCIPAL RECEIPT		.10,699	.10,534	.10,672		.28					.10,699						.95	05/20/2038	1
.38374T-F5-8	GNMA GNR 2009-31 VP	03/20/2019	03/20/2019	PRINCIPAL RECEIPT		.27,060	.27,060	.27,597		.27,068					.27,060						.203	06/20/2020	1
.38377J-LK-7	GNMA GNR 2010-107 NQ	03/20/2019	03/18/2019	PRINCIPAL RECEIPT		.16,913	.16,913	.16,936		.(23)					.16,913						.99	03/20/2039	1
.38376G-XA-3	GNMA GNR 2010-141 B	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.6,526	.6,526	.6,564		.(6)					.6,526						.30	02/16/2044	1
.38376G-4R-8	GNMA GNR 2011-121 A	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.16,114	.16,114	.16,346		.16,114					.16,114						.59	05/16/2039	1
.38376L-W2-1	GNMA GNR 2011-129K REMIC	03/20/2019	03/18/2019	PRINCIPAL RECEIPT		.28,449	.28,449	.29,249		.28,716					.28,449						.91	02/20/2041	1
.38376G-5R-7	GNMA GNR 2011-142 A	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.361,195	.361,195	.365,188		.361,195					.361,195						.1,781	10/16/2040	1
.38376G-P4-6	GNMA GNR 2011-49 A	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.34,300	.34,300	.34,643		.34,300					.34,300						.140	07/16/2038	1
.38376G-P6-1	GNMA GNR 2011-49 AC	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.70,975	.70,975	.71,541		.70,975					.70,975						.385	07/16/2038	1
.38376G-U8-1	GNMA GNR 2011-78 AC	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.18,795	.18,795	.19,100		.18,795					.18,795						.88	12/16/2044	1
.38378D-YE-9	GNMA GNR 2012-036 NJ REMIC	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.32,820	.32,820	.33,661		.32,962					.32,820						.114	01/16/2040	1
.38378B-H4-4	GNMA GNR 2012-111 A	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.184,499	.184,499	.184,499		.186,128					.184,499						.786	09/16/2052	1
.38378B-E2-1	GNMA GNR 2012-114A	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.46,514	.46,514	.47,401		.46,559					.46,514						.163	01/16/2053	1
.38378B-M4-8	GNMA GNR 2012-120 A	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.36,859	.36,859	.37,596		.36,896					.36,859						.117	02/16/2053	1
.38378B-P7-8	GNMA GNR 2012-125 AB	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.36,192	.36,192	.37,201		.36,267					.36,192						.127	02/16/2053	1
.38378B-V9-7	GNMA GNR 2012-131 A	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.50,180	.50,180	.51,113		.50,230					.50,180						.159	02/16/2053	1
.38378B-2T-5	GNMA GNR 2012-150A	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.162,353	.162,353	.165,042		.162,477					.162,353						.353	11/16/2052	1
.38378B-DR-7	GNMA GNR 2012-22 AB	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.52,049	.52,049	.52,586		.52,049					.52,049						.143	02/16/2039	1
.38378B-RT-8	GNMA GNR 2012-44 A	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.257,805	.257,805	.262,962		.257,805					.257,805						.932	07/16/2041	1
.38378B-SF-7	GNMA GNR 2012-45 AC	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.157,339	.157,339	.162,158		.157,339					.157,339						.743	10/16/2043	1
.38378B-SP-5	GNMA GNR 2012-46 AB	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.38,628	.38,628	.39,015		.38,628					.38,628						.114	11/16/2038	1
.38378B-UK-3	GNMA GNR 2012-70 AB	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.9,806	.9,806	.9,804		.9,812					.9,806						.36	08/16/2052	1
.38378B-WR-6	GNMA GNR 2012-83 AC	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.24,177	.24,177	.24,037		.24,173					.24,177						.69	05/16/2045	1
.38378B-YV-5	GNMA GNR 2012-85 AC PROJECT LOAN	03/18/2019	03/18/2019	PRINCIPAL RECEIPT		.38,252	.38,252	.39,255		.38,297					.38,252						.133	09/16/2052	1
.38378B-XZ-7	GNMA GNR 2012-86 AC PROJECT LOAN	03/1																					

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Current Year's Tempora- ry Carrying Value (11 + 12 - 13)	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
.38378K-AX-7	GNMA GNR 2013-32 AB		03/18/2019	PRINCIPAL RECEIPT		53,329	53,329	54,354	53,330	(1)	(1)	(1)	(1)	(1)	53,329					223	01/16/2042	1
.38378K-7C-7	GNMA GNR 2013-33 A		03/18/2019	PRINCIPAL RECEIPT		15,225	15,225	14,959	15,225						15,225					27	07/16/2038	1
.38378K-E5-4	GNMA GNR 2013-45 AB		03/18/2019	PRINCIPAL RECEIPT		57,862	57,862	57,512	57,862						57,862					140	04/16/2039	1
.38378K-HD-4	GNMA GNR 2013-55 AB		03/18/2019	PRINCIPAL RECEIPT		56,876	56,876	56,165	56,872	4	4	4	4	4	56,876					92	08/16/2042	1
.38378K-4F-3	GNMA GNR 2013-7 AC		03/18/2019	PRINCIPAL RECEIPT		41,974	41,974	42,764	41,988	(14)	(14)	(14)	(14)	(14)	41,974					112	03/16/2047	1
.38378K-QF-9	GNMA GNR 2013-72 AB		03/18/2019	PRINCIPAL RECEIPT		62,764	62,764	62,862	62,767	(3)	(3)	(3)	(3)	(3)	62,764					164	05/16/2046	1
.38378K-RR-2	GNMA GNR 2013-78 AF		03/18/2019	PRINCIPAL RECEIPT		26,014	26,014	25,766	26,001	13	13	13	13	13	26,014					128	01/16/2055	1
.38378K-TS-8	GNMA GNR 2013-83 AE		03/18/2019	PRINCIPAL RECEIPT		419,119	419,119	416,237	418,886	233	233	233	233	233	419,119					673	09/16/2041	1
.38378K-TG-4	GNMA GNR 2013-95 A		03/18/2019	PRINCIPAL RECEIPT		323,860	323,860	312,222	323,223	637	637	637	637	637	323,860					586	04/16/2047	1
.38378K-TJ-8	GNMA GNR 2013-95 AC		03/18/2019	PRINCIPAL RECEIPT		231,329	231,329	226,287	231,051	277	277	277	277	277	231,329					471	04/16/2047	1
.38378K-AB-6	GNMA GNR 2014-70 AB		03/18/2019	PRINCIPAL RECEIPT		38,080	38,080	38,794	38,080						38,080					89	04/16/2042	1
.38378K-ZQ-9	GNMA GNR 2014-031 AD		03/18/2019	PRINCIPAL RECEIPT		39,964	39,964	40,464	40,008	(44)	(44)	(44)	(44)	(44)	39,964					141	05/16/2052	1
.38378K-RL-7	GNMA GNR 2014-136 AB		03/18/2019	PRINCIPAL RECEIPT		108,229	108,229	109,953	108,336	(107)	(107)	(107)	(107)	(107)	108,229					642	05/16/2045	1
.38378K-UA-9	GNMA GNR 2014-14 AG		03/18/2019	PRINCIPAL RECEIPT		38,520	38,520	38,737	38,522	(1)	(1)	(1)	(1)	(1)	38,520					153	01/16/2042	1
.38378K-UB-7	GNMA GNR 2014-14 AH		03/18/2019	PRINCIPAL RECEIPT		73,729	73,729	74,637	73,735	(5)	(5)	(5)	(5)	(5)	73,729					313	01/16/2042	1
.38378K-UL-5	GNMA GNR 2014-14 AV		03/18/2019	PRINCIPAL RECEIPT		199,383	199,383	200,100	199,400	(16)	(16)	(16)	(16)	(16)	199,383					847	10/16/2044	1
.38378K-XS-5	GNMA GNR 2014-169 A		03/18/2019	PRINCIPAL RECEIPT		12,730	12,730	12,977	12,730						12,730					55	11/16/2042	1
.38378K-V4-0	GNMA GNR 2014-186 AM		03/18/2019	PRINCIPAL RECEIPT		21,276	21,276	21,612	21,309	(34)	(34)	(34)	(34)	(34)	21,276					89	12/16/2047	1
.38378K-X3-0	GNMA GNR 2014-186 AP		03/18/2019	PRINCIPAL RECEIPT		19,886	19,886	20,334	19,890	(4)	(4)	(4)	(4)	(4)	19,886					93	04/16/2050	1
.38378K-XZ-1	GNMA GNR 2014-24 KM		03/18/2019	PRINCIPAL RECEIPT		70,009	70,009	70,370	70,014	(6)	(6)	(6)	(6)	(6)	70,009					304	09/16/2042	1
.38378K-ZE-6	GNMA GNR 2014-28 AC		03/18/2019	PRINCIPAL RECEIPT		43,646	43,646	43,633	43,646						43,646					175	07/16/2054	1
.38378K-D9-1	GNMA GNR 2014-33 AB		03/18/2019	PRINCIPAL RECEIPT		27,733	27,733	27,820	27,733						27,733					97	08/16/2039	1
.38378K-K7-7	GNMA GNR 2014-47 GA		03/18/2019	PRINCIPAL RECEIPT		149,915	149,915	153,803	149,915						149,915					687	04/16/2046	1
.38378K-P2-3	GNMA GNR 2014-48 AB		03/18/2019	PRINCIPAL RECEIPT		63,413	63,413	64,763	63,418	(4)	(4)	(4)	(4)	(4)	63,413					233	10/16/2041	1
.38378K-WB-2	GNMA GNR 2014-52 EA		03/18/2019	PRINCIPAL RECEIPT		46,072	46,072	46,007	46,072						46,072					165	08/16/2041	1
.38378K-Y6-4	GNMA GNR 2014-64 AD		03/18/2019	PRINCIPAL RECEIPT		32,420	32,420	32,258	32,415	5	5	5	5	5	32,420					146	12/16/2054	1
.38378K-3F-8	GNMA GNR 2014-67 AB		03/18/2019	PRINCIPAL RECEIPT		627,694	627,694	640,836	627,701	(8)	(8)	(8)	(8)	(8)	627,694					5,773	10/16/2041	1
.38378K-4A-8	GNMA GNR 2014-70 A		03/18/2019	PRINCIPAL RECEIPT		54,286	54,286	53,152	54,145	141	141	141	141	141	54,286					141	03/16/2049	1
.38378K-4Z-3	GNMA GNR 2014-73 A		03/18/2019	PRINCIPAL RECEIPT		20,184	20,184	20,496	20,184						20,184					86	09/16/2041	1
.38378K-OF-3	GNMA GNR 2014-9 AC		03/18/2019	PRINCIPAL RECEIPT		219,384	219,384	221,578	219,385	(11)	(11)	(11)	(11)	(11)	219,384					436	09/16/2041	1
.38378K-QG-1	GNMA GNR 2014-9 AD		03/18/2019	PRINCIPAL RECEIPT		329,076	329,076	340,876	329,076						329,076					817	09/16/2041	1
.38378K-AW-1	GNMA GNR 2014-92 AB		03/18/2019	PRINCIPAL RECEIPT		74,201	74,201	74,827	74,201						74,201					230	06/16/2040	1
.38379K-VJ-4	GNMA GNR 2015-101 AB		03/18/2019	PRINCIPAL RECEIPT		61,418	61,418	61,795	61,471	(53)	(53)	(53)	(53)	(53)	61,418					184	07/16/2048	1
.38379K-R9-1	GNMA GNR 2015-125 AC		03/18/2019	PRINCIPAL RECEIPT		43,245	43,245	43,373	43,254	(9)	(9)	(9)	(9)	(9)	43,245					170	03/16/2045	1
.38379K-U9-7	GNMA GNR 2015-150 AD		03/18/2019	PRINCIPAL RECEIPT		23,624	23,624	23,624	23,624	23,677	23,677	23,677	23,677	23,677	23,624					106	07/16/2056	1
.38379K-3V-8	GNMA GNR 2015-160 AB		03/18/2019	PRINCIPAL RECEIPT		25,845	25,845	25,813	25,843	2	2	2	2	2	25,845					82	07/16/2056	1
.38379K-3N-6	GNMA GNR 2015-169 AC		03/18/2019	PRINCIPAL RECEIPT		18,965	18,965	18,965	18,995	(30)	(30)	(30)	(30)	(30)	18,965					82	04/16/2056	1
.38379K-AQ-1	GNMA GNR 2015-19 AC		03/18/2019	PRINCIPAL RECEIPT		6,837	6,837	6,894	6,855	(18)	(18)	(18)	(18)	(18)	6,837					33	07/16/2056	1
.38379K-FZ-6	GNMA GNR 2015-32 AB		03/18/2019	PRINCIPAL RECEIPT		139,409	139,409	140,172	139,422	(12)	(12)	(12)	(12)	(12)	139,409					689	10/16/2042	1
.38379K-GB-8	GNMA GNR 2015-32 AH		03/18/2019	PRINCIPAL RECEIPT		50,111	50,111	50,111	50,188	(78)	(78)	(78)	(78)	(78)	50,111					295	01/16/2047	1
.38378K-5T-4	GNMA GNR 2015-5 A		03/18/2019	PRINCIPAL RECEIPT		53,135	53,135	53,135	52,													

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

1 CUSIP Ident- ification	2 Description	For- eign Date	Disposal Date	Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)
											11 Current Year's Other Than Temporary Impairment Recogn- ized	12 Current Year's Temporar- y Carrying Value	13 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	15 Current Year's Temporar- y Carrying Value							
.38379H-2A-0	GNMA GNR 2017-127 AB	03/18/2019	PRINCIPAL RECEIPT		23,540	23,143	23,247		294		294		294		23,540					.80	02/16/2059	1
.38379J-3Y-7	GNMA GNR 2017-135 AG	03/18/2019	PRINCIPAL RECEIPT		21,226	20,835	20,911		316		316		316		21,226					.91	08/16/2058	1
.38380J-AK-4	GNMA GNR 2017-148 A	03/18/2019	PRINCIPAL RECEIPT		19,259	19,259	19,153		106		106		106		19,259					.72	04/16/2052	1
.38380J-AK-4	GNMA GNR 2017-158 A	03/18/2019	PRINCIPAL RECEIPT		24,607	24,607	24,444		163		163		163		24,607					.90	06/16/2047	1
.38380J-DF-2	GNMA GNR 2017-168 A	03/18/2019	PRINCIPAL RECEIPT		12,639	12,639	12,537		102		102		102		12,639					.48	11/16/2057	1
.38380J-ED-6	GNMA GNR 2017-169 AB	03/18/2019	PRINCIPAL RECEIPT		18,217	18,095	18,134		83		83		83		18,217					.73	11/16/2049	1
.38380J-JV-5	GNMA GNR 2017-190 AE	03/18/2019	PRINCIPAL RECEIPT		12,432	12,432	11,895		495		495		495		12,432					.50	08/16/2053	1
.38379H-IX-8	GNMA GNR 2017-22 EA	03/18/2019	PRINCIPAL RECEIPT		25,239	25,239	25,012		227		227		227		25,239					.105	12/16/2057	1
.38379H-RX-3	GNMA GNR 2017-54 AH	03/18/2019	PRINCIPAL RECEIPT		10,976	10,976	10,702		10754		223		223		10,976					.48	12/16/2056	1
.38379R-YK-3	GNMA GNR 2017-70 A	03/18/2019	PRINCIPAL RECEIPT		10,122	10,122	10,128		1028		16		16		10,122					.42	10/16/2057	1
.38379H-WS-8	GNMA GNR 2017-72 AE	03/18/2019	PRINCIPAL RECEIPT		39,464	39,464	39,395		69		69		69		39,464					.155	06/16/2049	1
.38379R-VII-0	GNMA GNR 2017-76 AD	03/18/2019	PRINCIPAL RECEIPT		36,748	36,748	36,575		173		173		173		36,748					.147	02/16/2050	1
.38380J-NA-2	GNMA GNR 2018-10 A	03/18/2019	PRINCIPAL RECEIPT		5,994	5,994	5,860		134		134		134		5,994					.26	02/16/2059	1
.38380J-NB-0	GNMA GNR 2018-10 AB	03/18/2019	PRINCIPAL RECEIPT		9,792	9,792	9,396		396		396		396		9,792					.42	04/16/2060	1
.38380M-HU-8	GNMA GNR 2018-109 V	03/18/2019	PRINCIPAL RECEIPT		23,496	23,496	22,488		1,008		1,008		1,008		23,496					.118	11/16/2035	1
.38380M-NP-3	GNMA GNR 2018-129 V	03/18/2019	PRINCIPAL RECEIPT		21,570	21,570	20,376		1,194		1,194		1,194		21,570					.108	07/16/2036	1
.38380J-NP-9	GNMA GNR 2018-16 A	03/18/2019	PRINCIPAL RECEIPT		21,006	21,006	20,297		20463		543		543		21,006					.85	03/16/2050	1
.38380J-NQ-7	GNMA GNR 2018-16 AB	03/18/2019	PRINCIPAL RECEIPT		10,256	10,256	9,974		10034		223		223		10,256					.45	06/16/2058	1
.38380J-LM-8	GNMA GNR 2018-2 AC	03/18/2019	PRINCIPAL RECEIPT		208,290	208,290	195,923		197,589		10,701		10,701		208,290					.455	03/16/2059	1
.38380J-LN-6	GNMA GNR 2018-2 AD	03/18/2019	PRINCIPAL RECEIPT		286,761	286,761	279,614		281,204		5,556		5,556		286,761					.602	03/16/2059	1
.38380J-NW-4	GNMA GNR 2018-20A	03/18/2019	PRINCIPAL RECEIPT		14,264	14,264	14,000		14086		179		179		14,264					.60	09/16/2049	1
.38380J-NF-1	GNMA GNR 2018-3 AB	03/18/2019	PRINCIPAL RECEIPT		10,930	10,930	10,708		10777		153		153		10,930					.41	06/16/2050	1
.38380J-KT-4	GNMA GNR 2018-4 AB	03/18/2019	PRINCIPAL RECEIPT		16,351	16,351	16,003		16112		239		239		16,351					.62	10/16/2052	1
.38380J-XC-7	GNMA GNR 2018-45 A	03/18/2019	PRINCIPAL RECEIPT		7,475	7,475	7,475		7187		229		229		7,475					.31	11/16/2048	1
.38380J-XD-5	GNMA GNR 2018-45 AB	03/18/2019	PRINCIPAL RECEIPT		39,867	39,867	38,646		38956		911		911		39,867					.173	03/01/2059	1
.38380J-YF-9	GNMA GNR 2018-52 AN	03/18/2019	PRINCIPAL RECEIPT		12,212	12,212	11,677		11785		426		426		12,212					.51	10/16/2049	1
.38380J-08-4	GNMA GNR 2018-69 AG	03/18/2019	PRINCIPAL RECEIPT		16,710	16,710	16,063		16121		589		589		16,710					.84	01/16/2059	1
.38380J-U6-3	GNMA GNR 2018-73 AJ	03/18/2019	PRINCIPAL RECEIPT		7,117	7,117	6,747		370		370		370		7,117					.22	08/16/2052	1
.38380J-GL-7	GNMA GNR 2018-86 V	03/18/2019	PRINCIPAL RECEIPT		51,710	51,710	50,215		50353		1,357		1,357		51,710					.259	01/16/2034	1
.36179M-GW-4	GNMA II PASS-THRU POOL G2 MA0213	03/20/2019	PRINCIPAL RECEIPT		7,761	7,761	8,067		7843		(82)		(82)		7,761					.38	07/20/2042	1
.362960-2B-4	GNMA PASS THRU GN 698370	03/15/2019	PRINCIPAL RECEIPT		18,808	18,808	19,040		18902		(94)		(94)		18,808					.143	07/15/2039	1
.36297J-T5-3	GNMA PASS THRU GN 713472	03/15/2019	PRINCIPAL RECEIPT		53,463	53,463	54,532		53944		(481)		(481)		53,463					.262	06/15/2039	1
.3620A3-PJ-2	GNMA PASS THRU GN 717835	03/15/2019	PRINCIPAL RECEIPT		14,344	14,344	14,649		14344		14,344		14,344		14,344					.110	07/15/2044	1
.3620A5-6K-0	GNMA PASS THRU GN 720074	03/15/2019	PRINCIPAL RECEIPT		17,350	17,350	17,893		17350		17350		17350		17,350					.145	06/15/2024	1
.3620AC-2F-0	GNMA PASS THRU GN 726274	03/15/2019	PRINCIPAL RECEIPT		22,643	22,643	22,643		23761		22643		22643		22,643					.228	09/15/2024	1
.3620AC-5Z-3	GNMA PASS THRU GN 726364	03/15/2019	PRINCIPAL RECEIPT		15,306	15,306	15,674		15306		15,306		15,306		15,306					.98	10/15/2024	1
.3620AD-CP-5	GNMA PASS THRU GN 726478	03/15/2019	PRINCIPAL RECEIPT		50,093	50,093	51,588		50308		(215)		(215)		50,093					.271	11/15/2024	1
.42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK	01/24/2019	Sink PMT @ 100,000000		62,810	62,810	62,810		62810						62,810					.272	07/24/2024	1
.42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG	03/04/2019	Sink PMT @ 100,000000		125,062	125,062	121,386		123048		2,014		2,014		125,062					.463	12/04/2024	1
.42328B-AE-2	HELIOS LEASING I SKG FUND (EX-IM)	02/19/2019	Sink PMT @ 100,000000		82,587	82,587	82,587		82587		82,587		82,587		82,587					.377	05/16/2025	1
.42328E-AA-4	HELIOS LEASING II (EX-IM) SKG FUND	03/19/2019	Sink PMT @ 100,000000		261,896	261,896	261,896		261896		261,896		261,896		261,896					.1,747	03/18/2025	1
.42328B-AC-6	HELIOS LEASING LLC (EXPORT-																					

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									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's Temporar y Carrying Value (11 + 12 - 13)	14 Total Change in Book/ Adjusted Carrying Value	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
831641-EP-6	SMALL BUSINESS ADMIN 09-P10A ..	02/11/2019 ..	PRINCIPAL RECEIPT ..		151,345	151,345	151,345	151,345						151,345					1,803	02/10/2019	1
831641-ER-2	SMALL BUSINESS ADMIN 2009-10B-1	03/11/2019 ..	PRINCIPAL RECEIPT ..		113,598	113,598	113,598	113,598						113,598					2,385	09/01/2019	1
831620-SR-5	SMALL BUSINESS ADMIN 2009-20G 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		533,177	533,177	540,814	536,366						533,177					11,636	07/01/2029	1
831620-SS-3	SMALL BUSINESS ADMIN 2009-20H 1	02/01/2019 ..	PRINCIPAL RECEIPT ..		187,791	187,791	187,791	187,791						187,791					4,246	08/01/2029	1
831620-SU-8	SMALL BUSINESS ADMIN 2009-20I-1	03/01/2019 ..	PRINCIPAL RECEIPT ..		449,499	449,499	453,544	451,001						449,499					9,634	09/01/2029	1
831620-SZ-7	SMALL BUSINESS ADMIN 2010-10A 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		74,120	74,120	74,120	74,120						74,120					1,175	01/01/2020	1
831620-TC-7	SMALL BUSINESS ADMIN 2010-10B 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		57,761	57,761	57,761	57,761						57,761					826	03/01/2020	1
831620-TM-5	SMALL BUSINESS ADMIN 2010-10E 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		100,957	100,957	100,957	100,957						100,957					994	09/01/2020	1
831620-TB-9	SMALL BUSINESS ADMIN 2010-20B 1	02/01/2019 ..	PRINCIPAL RECEIPT ..		277,171	277,171	279,612	278,118						277,171					5,847	02/01/2030	1
831620-TD-5	SMALL BUSINESS ADMIN 2010-20C 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		88,347	88,347	89,701	88,701						88,347					1,898	03/01/2030	1
831620-TK-9	SMALL BUSINESS ADMIN 2010-20G 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		178,253	178,253	178,699	178,454						178,253					3,481	07/01/2030	1
831620-TL-7	SMALL BUSINESS ADMIN 2010-20H 1	02/01/2019 ..	PRINCIPAL RECEIPT ..		102,293	102,293	102,293	102,293						102,293					1,843	08/01/2030	1
831620-TN-3	SMALL BUSINESS ADMIN 2010-20I 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		55,260	55,260	56,106	55,606						55,260					899	09/01/2030	1
831620-TT-0	SMALL BUSINESS ADMIN 2011-10A 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		247,376	247,376	247,376	247,376						247,376					3,030	01/01/2021	1
831641-EU-5	SMALL BUSINESS ADMIN 2011-10A 1	03/11/2019 ..	PRINCIPAL RECEIPT ..		72,421	72,421	72,421	72,421						72,421					1,467	03/10/2021	1
831620-TW-3	SMALL BUSINESS ADMIN 2011-10B 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		303,199	303,199	303,981	303,221						303,199					3,987	03/01/2021	1
831620-UC-5	SMALL BUSINESS ADMIN 2011-10D 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		89,704	89,704	89,704	89,704						89,704					1,009	07/01/2021	1
831620-UF-8	SMALL BUSINESS ADMIN 2011-10E 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		238,589	238,589	238,589	238,589						238,589					1,825	09/01/2021	1
831620-TU-7	SMALL BUSINESS ADMIN 2011-20A 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		237,868	237,868	237,868	237,868						237,868					4,830	01/01/2031	1
831620-TV-5	SMALL BUSINESS ADMIN 2011-20B 1	02/01/2019 ..	PRINCIPAL RECEIPT ..		234,075	234,075	234,512	234,259						234,075					5,018	02/01/2031	1
831620-TX-1	SMALL BUSINESS ADMIN 2011-20C 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		131,271	131,271	132,017	131,566						131,271					2,762	03/01/2031	1
831620-UD-3	SMALL BUSINESS ADMIN 2011-20G 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		30,217	30,217	30,443	30,298						30,217					579	07/01/2031	1
831620-UM-3	SMALL BUSINESS ADMIN 2012-10A 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		241,234	241,234	241,234	241,234						241,234					1,906	01/01/2022	1
831620-UQ-4	SMALL BUSINESS ADMIN 2012-10B 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		250,483	250,483	250,483	250,483						250,483					1,641	03/01/2022	1
831620-UW-1	SMALL BUSINESS ADMIN 2012-10D 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		286,639	286,639	286,639	286,639						286,639					1,706	07/01/2022	1
831620-UZ-4	SMALL BUSINESS ADMIN 2012-10E 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		213,517	213,517	213,517	213,517						213,517					1,046	09/01/2022	1
831620-UR-2	SMALL BUSINESS ADMIN 2012-20C 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		152,522	152,522	152,522	152,522						152,522					1,985	03/01/2032	1
831620-UY-7	SMALL BUSINESS ADMIN 2012-20H 1	02/01/2019 ..	PRINCIPAL RECEIPT ..		166,291	166,291	166,291	166,291						166,291					2,072	08/01/2032	1
831620-VJ-9	SMALL BUSINESS ADMIN 2013-10B 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		327,390	327,390	327,390	327,390						327,390					1,964	03/01/2023	1
831620-VQ-3	SMALL BUSINESS ADMIN 2013-10D 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		327,777	327,777	327,777	327,777						327,777					3,097	07/01/2023	1
831620-VT-7	SMALL BUSINESS ADMIN 2013-10E 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		105,999	105,999	105,999	105,999						105,999					1,235	09/01/2023	1
831620-VG-5	SMALL BUSINESS ADMIN 2013-20A 1	01/02/2019 ..	PRINCIPAL RECEIPT ..		132,244	132,244	132,244	132,244						132,244					1,467	01/01/2033	1
831620-VH-3	SMALL BUSINESS ADMIN 2013-20B 1	02/01/2019 ..	PRINCIPAL RECEIPT ..		140,292	140,292	140,292	140,292						140,292					1,582	02/01/2033	1
831620-WB-5	SMALL BUSINESS ADMIN 2014-20B 1	02/01/2019 ..	PRINCIPAL RECEIPT ..		159,817	159,817	159,817	159,817						159,817					2,693	02/01/2034	1
831620-ID-1	SMALL BUSINESS ADMIN 2014-20C 1	03/01/2019 ..	PRINCIPAL RECEIPT ..		521,112	521,112	521,112	521,112						521,112					9,148	03/01/2034	1
896096-AC-6	TRICAHUE LEASING US GOVT GTD SKG	03/18/2019 ..	Sink PMT @ 100.0000000 ..		163,025	163,025	163,025	163,025						163,025					1,365	12/17/2021	1
896096-AB-8	TRICAHUE LSG LLC GOVT GTD SKG	02/26/2019 ..	Sink PMT @ 100.0000000 ..		22,987	22,987	22,987	22,987						22,987					215	02/26/2022	1
903731-AA-4	ULANI MZN 35941 LLC EX-IM BANK	03/20/2019 ..	Sink PMT @ 100.0000000 ..		166,667	166,667	166,667	166,667						166,667					1,115	05/20/2025	1
909025-AA-6	UNION 12 LEASING GOV GTD SIN FUND	02/19/2019 ..	Sink PMT @ 100.0000000 ..		211,165	211,165	211,165	211,165						211,165					1,142	02/17/2024	1
908256-AA-8	UNION 16 LEASING (EX-IM BANK)	01/22/2019 ..	Sink PMT @ 100.0000000 ..		248,999	248,999	248,999	248,999						248,999					1,160	01/22/2025	1
917908-AA-6	VCA LEASE (EX-IM BANK) SKG FUND	03/08/2019 ..	Sink PMT @ 100.0000000 ..		41,497	41,497	41,497	41,497						41,497					193	03/08/2025	1
92242V-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND	02/15/2019 ..	Sink PMT @ 100.0000000 ..		144,700	144,700	144,700	144,700						144,700					628	05/15/2025	1
0599999. Subtotal - Bonds - U.S. Governments				</																	

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)						
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value													
.597494-GD-9	MIDLAND CO TEX LTGO		02/15/2019	CALLED @ 100.000000	1,180,000	1,155,220	1,171,029	245	245	1,171,274	8,726	8,726	25,813	02/15/2023	1FE												
.727177-RV-1	PLANO TEXAS LTGO REFUNDING		03/01/2019	CALLED @ 100.000000	830,000	818,853	825,669	141	141	825,810	4,190	4,190	17,119	09/01/2023	1FE												
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions																								17.959	90,931	XXX	XXX
.313787-R8-4	FHLMC FHR 4310-A		03/15/2019	PRINCIPAL RECEIPT	74,288	74,288	75,472	74,632	(344)	(344)	74,288	370	370	10/15/2039	1												
.31395J-FV-3	FHLMC FHR 2882 HU		03/15/2019	PRINCIPAL RECEIPT	4,302	4,302	4,171	4,302	4,302	4,302	4,302	30	30	09/15/2034	1												
.31395L-AU-5	FHLMC FHR 2924 FA FLTG RATE		03/15/2019	PRINCIPAL RECEIPT	6,920	6,920	6,916	6,925	(5)	(5)	6,920	28	28	01/15/2035	1												
.31395U-BL-4	FHLMC FHR 2975 JA		03/15/2019	PRINCIPAL RECEIPT	14,644	14,644	14,374	14,594	50	50	14,644	107	107	05/15/2035	1												
.31397J-E7-5	FHLMC FHR 3325 JL		03/15/2019	PRINCIPAL RECEIPT	1,063	1,063	1,062	1,063	(111)	(111)	1,063	9	9	06/15/2037	1												
.3137AW-KQ-5	FHLMC FHR 4136 CL NJ		03/15/2019	PRINCIPAL RECEIPT	69,473	69,473	69,947	69,583	(111)	(111)	69,473	173	173	11/15/2027	1												
.31394E-M5-4	FNMA FNR 2005-69 AD		03/25/2019	PRINCIPAL RECEIPT	3,258	3,258	3,173	3,258	(128)	(128)	3,258	27	27	08/25/2035	1												
.3136A8-G5-3	FNMA FNR 2012 M13 A1 FNMA ACES TR		03/25/2019	PRINCIPAL RECEIPT	29,560	29,560	28,756	29,432	(128)	(128)	29,560	71	71	05/25/2022	1												
.3136A9-7L-6	FNMA FNR 2012-136 PD		03/25/2019	PRINCIPAL RECEIPT	31,423	31,423	32,670	31,535	(112)	(112)	31,423	130	130	11/25/2042	1												
.3136A7-1W-5	FNMA FNR 2012-80 HC		03/25/2019	PRINCIPAL RECEIPT	24,098	24,098	25,039	24,250	(152)	(152)	24,098	120	120	01/25/2042	1												
.3136A9-JX-2	FNMA FNR 2014-29 BA		03/25/2019	PRINCIPAL RECEIPT	39,979	39,979	40,548	40,148	(168)	(168)	39,979	195	195	03/25/2040	1												
.3136B0-3Z-2	FNMA FNR 2018-12 JC		03/25/2019	PRINCIPAL RECEIPT	108,128	108,128	106,489	106,652	1,476	1,476	108,128	589	589	04/25/2046	1												
.3136B2-JX-1	FNMA FNR 2018-52 EB		03/25/2019	PRINCIPAL RECEIPT	104,204	104,204	104,562	104,529	(325)	(325)	104,204	488	488	05/25/2043	1												
.31417Y-GH-4	FNMA PASS THRU MBS FNMA 0199		03/25/2019	PRINCIPAL RECEIPT	10,627	10,627	10,734	10,656	(29)	(29)	10,627	75	75	10/01/2029	1												
.3137FF-AX-8	FREDDIE MAC FHR 4762 LN		03/15/2019	PRINCIPAL RECEIPT	127,604	127,604	129,937	129,840	(2,235)	(2,235)	127,604	843	843	01/15/2046	1												
.3137F5-TF-6	FREDDIE MAC FHR 4797 PA		03/15/2019	PRINCIPAL RECEIPT	47,279	47,279	47,141	47,154	125	125	47,279	281	281	06/15/2048	1												
.3137F5-V3-0	FREDDIE MAC FHR 4800 ED		03/15/2019	PRINCIPAL RECEIPT	103,270	103,270	105,496	105,356	(2,086)	(2,086)	103,270	786	786	07/15/2044	1												
.3137F5-VB-2	FREDDIE MAC FHR 4800 EM		03/15/2019	PRINCIPAL RECEIPT	92,828	92,828	94,714	94,608	(1,779)	(1,779)	92,828	706	706	11/15/2045	1												
.3137F5-X5-3	FREDDIE MAC FHR 4800 JA		03/15/2019	PRINCIPAL RECEIPT	119,997	119,997	119,828	119,846	151	151	119,997	713	713	03/15/2047	1												
.3137F6-WK-7	FREDDIE MAC FHR 4818 PA		03/15/2019	PRINCIPAL RECEIPT	40,279	40,279	41,274	41,223	(943)	(943)	40,279	273	273	06/15/2045	1FE												
.3137FH-D2-6	FREDDIE MAC FHR 4821 BA		03/15/2019	PRINCIPAL RECEIPT	58,045	58,045	58,834	58,797	(752)	(752)	58,045	360	360	12/15/2044	1												
.3137FH-MW-0	FREDDIE MAC FHR 4827 GB		03/15/2019	PRINCIPAL RECEIPT	68,535	68,535	69,628	69,576	(1,041)	(1,041)	68,535	467	467	03/15/2045	1												
.40739P-CJ-5	HAMILTON HGTS IN SCH REV 1ST MTG		01/15/2019	MATURITY	1,205,000	1,205,000	1,268,347	1,205,257	(257)	(257)	1,205,000	30,125	30,125	01/15/2019	1FE												
.45115Z-C8-3	IDAHO BON BANK AUTH REV SER A		03/15/2019	CALLED @ 100.000000	1,000,000	1,000,000	1,049,510	1,001,258	(1,258)	(1,258)	1,000,000	26,250	26,250	09/15/2024	1FE												
.45129W-PF-1	IDAHO STATE HOUSING & FINANCE		03/21/2019	PRINCIPAL RECEIPT	5,347	5,347	5,604	5,347	(257)	(257)	5,347	29	29	01/21/2049	1FE												
.45129W-PE-4	IDAHO STATE HSG & FIN 2018 SER F		03/21/2019	VARIOUS	10,572	10,572	10,873	10,870	(198)	(198)	10,672	70	70	12/21/2048	1FE												
.49151F-PV-6	KENTUCKY STATE PROP & BLDG REV #93		02/01/2019	CALLED @ 100.000000	1,000,000	1,000,000	1,076,950	1,000,795	(795)	(795)	1,000,000	26,250	26,250	02/01/2022	1FE												
.91743P-CQ-6	UTAH STATE HOUSING CORPORATION		03/21/2019	PRINCIPAL RECEIPT	5,982	5,982	6,259	6,259	(278)	(278)	5,982	31	31	01/21/2049	1FE												
.91743P-OP-8	UTAH STATE HSG 2018 SERIES J		03/21/2019	VARIOUS	15,332	15,332	16,046	16,037	(371)	(371)	15,666	102	102	12/21/2048	1FE												
.91743P-CM-5	UTAH STATE HSG CORPORATION		03/21/2019	CALLED @ 100.000000	20,738	20,738	21,532	20,738	(355)	(355)	20,738	205	205	10/21/2048	1FE												
.91743P-CN-3	UTAH STATE HSG CORPORATION		03/21/2019	VARIOUS	14,753	14,753	15,295	15,282	(355)	(355)	14,927	111	111	11/21/2048	1FE												
.946363-DP-0	WAYNE TWP IND SCH BLDG REV (MBIA)		01/10/2019	CALLED @ 100.000000	495,000	495,000	524,413	496,524	(73)	(73)	496,452	12,375	12,375	07/10/2019	2FE												
3199999. Subtotal - Bonds - U.S. Special Revenues																								2,059	102,393	XXX	XXX
.110424-AA-2	144A BRITISH AIR 2013-1A PASS THRU		03/20/2019	Sink PMT @ 100.000000	42,350	42,350	45,404	44,725	(2,375)	(2,375)	42,350	490	490	06/20/2024	1FE												
.281379-AA-5	144A EDUSA 2010-1 A1 FLTG RATE		01/25/2019	PRINCIPAL RECEIPT	32,084	32,084	32,084	32,084	2	2	32,084	274	274	07/25/2023	1FE												
.41283L-AG-4	144A HARLEY-DAVIDSON FIN SERV		01/15/2019	MATURITY	1,250,000	1,250,000	1,249,850	1,249,998	(2)	(2)	1,250,000	14,063	14,063	01/15/2019	1FE												
.501810-AA-6	144A LORR ALEXANDRIA (MBIA) GOVT G		03/15/2019	PRINCIPAL RECEIPT	289,238	289,238	337,711	289,285	(47)	(47)	289,238	9,581	9,581	09/15/2019	2FE												
.89656F-AC-0	144A TRINITY RAIL TRL 2013-1A A		03/15/2019	PRINCIPAL RECEIPT	27,702	27,702	27,728	27,726	(24)	(24)	27,702	90	90	07/15/2043	1FE												
.873050-CL-3	144A TTX CO		02/01/2019	MATURITY	491,000	491,000	491,517	491,036	(36)	(36)	491,000	4,849	4,849	02/01/2019	1FE												
.00432C-BN-8	ACCESS GRP STUDENT LOAN FLTG RT		03/25/2019	PRINCIPAL RECEIPT	131,545	131,545	126,365	127,815	3,730	3,730	131,545	986	986	09/26/2033	1FE												
.041150-DJ-9	ASLA 2010-1 A FLTG RATE ABS		02/25/2019	PRINCIPAL RECEIPT	49,719	49,719	48,911	49,749	(30)	(30)	49,719	450	450	11/25/2043	1FE												
.10620N-CD-8	BRAZOS HIGH ED AUTH BRHEA 2010-A1		02/25/2019	PRINCIPAL RECEIPT	30,911	30,911	31,131	31,046	(135)	(135)	30,911	279	279	05/25/2029	1FE												
.134429-AT-6	CAMPBELL SOUP COMPANY		02/15/2019	MATURITY	1,500,000	1,500,000</td																					

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)							
											11	12	13	14	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value														
742741-AA-9	PROCTER & GAMBLE ESOP SKNG FUND		.01/02/2019	Sink PMT @ 100.000000	.50,550	.50,550	.54,265		(3,715)		(3,715)		(.674)		(.674)		.50,550		(485)		.2,366	01/10/2021	1FE						
744448-CC-3	PUBLIC SERVICE CO OF COLORADO		.03/29/2019	CALLED @ 100.3978651	.1,450,749	.1,445,000	.1,467,123	.1,446,159	(674)		(674)										.30,023	06/01/2019	1FE						
78445J-AA-5	SLM STUDENT LOAN TR 2008-9 A FLTG		.01/25/2019	PRINCIPAL RECEIPT	.384,920	.384,920	.401,881	.388,147	(3,227)		(3,227)										.3,925	04/25/2023	1FE						
854502-AA-8	STANLEY BLACK & DECKER FIX-TO-FLT		.02/25/2019	CALLED @ 100.000000	.1,000,000	.1,000,000	.1,065,000	.1,000,000													.14,184	12/15/2053	2FE						
861968-AA-7	STONEHENGE ALABAMA III SER 2013-B		.03/01/2019	Sink PMT @ 100.000000	.68,149	.68,149	.68,149	.68,149													.989	03/01/2019	1FE						
861884-AA-7	STONEHENGE CAPCO FUND ALABAMA II		.03/01/2019	Sink PMT @ 100.000000	.6,202	.6,202	.6,202	.6,202													.617	03/01/2019	1FE						
86197#-AA-6	STONEHENGE CAPITAL FUND ARKANSAS I		.03/01/2019	Sink PMT @ 100.000000	.28,447	.28,447	.28,447	.28,447													.478	03/15/2020	1FE						
86203#-AA-2	STONEHENGE CAPITAL FUND UTAH I		.03/31/2019	VARIOUS	.101,992	.101,992	.101,992	.101,992													.2,422	03/31/2021	1FE						
86207#-AA-4	STONEHENGE CAPITAL SC CAROLINA III		.03/01/2019	Sink PMT @ 100.000000	.427	.427	.427	.427													.8	03/01/2023	1FE						
86205*-AA-0	STONEHENGE GEORGIA I		.03/20/2019	Sink PMT @ 100.000000	.689	.689	.689	.689													.12	12/20/2023	1FE						
86204#-AA-9	STONEHENGE NEBRASKA III		.03/01/2019	VARIOUS	.982	.982	.982	.982													.32	03/01/2024	1FE						
86205*-AA-6	STONEHENGE OH RURAL FUND LLC		.03/01/2019	Sink PMT @ 100.000000	.67,234	.67,234	.67,234	.67,234													.2,440	03/01/2025	1FE						
78444L-AD-5	STUDENT LOAN SLCLT 2008-1 A4A FLTG		.03/15/2019	PRINCIPAL RECEIPT	.50,135	.50,135	.52,634	.51,297	(1,162)		(1,162)										.538	12/15/2032	1FE						
904764-AQ-0	UNILEVER CAPITAL CORP		.03/06/2019	MATURITY	.1,000,000	.1,000,000	.998,530	.999,598	.402		.402										.11,000	03/06/2019	1FE						
904764-AK-3	UNILEVER CAPITAL CORP CO GUAR		.02/15/2019	MATURITY	.700,000	.700,000	.721,189	.700,350	(350)		(350)										.16,800	02/15/2019	1FE						
907833-AH-0	UNION PACIFIC PASS-THRU 1999-A		.01/03/2019	PRINCIPAL RECEIPT	.18,486	.18,486	.22,755	.18,486	(19,274)		(19,274)										.702	01/02/2020	1FE						
907835-AA-0	UNION PACIFIC RAILROAD PASS-THRU		.01/02/2019	Sink PMT @ 100.000000	.483,094	.483,094	.515,703	.502,368	(19,274)		(19,274)										.11,348	01/02/2024	1FE						
90933K-AA-4	UNITED AIRLINES 2018-1 AA PASS/THRU		.03/01/2019	Sink PMT @ 100.000000	.14,884	.14,884	.14,884	.14,884												.260	03/01/2030	1FE							
909319-AA-3	UNITED AIRLINES PASS THRU SKG		.02/15/2019	Sink PMT @ 100.000000	.74,159	.74,159	.75,228	.75,185	(1,026)		(1,026)										.1,594	08/15/2025	1FE						
893526-BY-2	TRANSCANADA PIPELINES		.01/15/2019	MATURITY	.2,000,000	.2,000,000	.2,017,250	.2,000,093	(93)		(93)										.71,250	01/15/2019	2FE						
669895-AA-8	NOVARTIS SECURITIES INV LTD CO		.02/11/2019	MATURITY	.2,400,000	.2,400,000	.2,399,280	.2,399,990	.10		.10										.61,500	02/10/2019	1FE						
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					30,468,955	30,404,309	31,973,667	30,488,429			(72,542)										(11,578)	(11,578)	XXX	XXX					
8399997. Total - Bonds - Part 4					66,456,454	66,391,807	68,283,961	66,427,920			(65,028)										4,104	4,104	1,194,794	XXX	XXX				
8399998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX															XXX	XXX	XXX				
8399999. Total - Bonds					66,456,454	66,391,807	68,283,961	66,427,920			(65,028)										4,104	4,104	1,194,794	XXX	XXX				
8999997. Total - Preferred Stocks - Part 4					XXX																			XXX	XXX	XXX			
8999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX															XXX	XXX	XXX				
8999999. Total - Preferred Stocks					XXX																			XXX	XXX	XXX			
24703L-20-2	DELL TECHNOLOGIES		.02/07/2019	Sale of Frac Share	.0,110	.5	.5	.5																L					
369604-10-3	GENERAL ELECTRIC COMPANY		.02/26/2019	COST ADJ	.0,000	.265,485	.265,485	.265,485													.265,485			L					
874060-20-5	TAKEDA PHARMACEUTICAL		.01/24/2019	Sale of Frac Share	.0,362	.7	.14	.14													.14	(7)	(7)	L					
.82481R-10-6	SHIRE PLC ADR COM	0	.01/22/2019	VOLUNTARY PARTIAL EXCHANGE	.2,393,000	.677,530	.459,791	.416,478	.43,313		.43,313										.459,791	.217,739	.217,739	L					
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					943,027	XXX	725,294	681,967	43,313												725,294			217,733	217,733	XXX	XXX		
9799997. Total - Common Stocks - Part 4					943,027	XXX	725,294	681,967	43,313												725,294			217,733	217,733	XXX	XXX		
9799998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX														XXX	XXX	XXX	XXX	XXX		
9799999. Total - Common Stocks					943,027	XXX	725,294	681,967	43,313												43,313			217,733	217,733	XXX	XXX		
9899999. Total - Preferred and Common Stocks					943,027	XXX	725,294	681,967	43,313												43,313			217,733	217,733	XXX	XXX		
9999999 - Totals					67,399,481	XXX	69,009,255	67,109,887	43,313	(65,028)											(21,714)			67,112,998	221,837	221,837	1,194,794	XXX	XXX

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

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

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

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

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

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

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

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
NONE

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

STATEMENT AS OF MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

8899999 - Total Cash Equivalents

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3 2 7 0 0 2 0 1 9 5 0 0 0 1 0 1

SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2019 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2019

NAIC Group Code 0280

NAIC Company Code 32700

Company Name OWNERS INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

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

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

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

2.31 Amount quantified: \$ 463,720

2.32 Amount estimated using reasonable assumptions: \$

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$ 25,956