



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

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

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

State of Michigan SS:  
County of Eaton

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

Daniel G. Thelen

Daniel Jerome Thelen  
President

William Finch Woodbury

William Finch Woodbury  
First Vice President, Secretary & General Counsel

Ian Robert Ward

Ian Robert Ward  
Senior Vice President & Treasurer

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

Rachael E Schwab

Rachael E Schwab  
Notary  
5/19/2023

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

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

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
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. 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
<b>DETAILS OF WRITE-INS</b>		
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 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
<b>Cash from Operations</b>			
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
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	66,391,807	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)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	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
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	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 Plans:  
N/A

NOTE 13 Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganization:  
No Significant Changes

NOTE 14 Liabilities, Contingencies and Assessments:  
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 Plans:  
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 fal

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

5.

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

If yes, attach an explanation.

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

6.1

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

12/31/2016

6.2

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

12/31/2016

6.3

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

06/21/2018

6.4

By what department or departments?  
Ohio Dept of Insurance

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .....

Yes [ ] No [ ] N/A [ 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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? .....  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes [ X ] No [ ]
- 9.11

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

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [ X ]
- 9.21

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

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

Yes [ ] No [ X ]
- 9.31

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

FINANCIAL

- 10.1

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

Yes [ ] No [ X ]
- 10.2

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

\$ .....

INVESTMENT

- 11.1

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

Yes [ ] No [ X ]
- 11.2

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

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

\$ .....5,202,173
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 [ ] No [ X ]
- 14.2

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

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

Yes [ ] No [ X ]
- 15.2

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

Yes [ ] No [ ]
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 [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? 

Yes [ ] No [ X ]
- 17.4 If yes, give full information relating thereto:

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

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

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

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?..... 

Yes [ ] No [ X ]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?..... 

Yes [ ] No [ X ]

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

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

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? 

Yes [ X ] No [ ]
- 18.2 If no, list exceptions:

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

a. 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.

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

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? 

Yes [ ] No [ X ]

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

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. 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.

d. 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 [ X ]

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? .....  
If yes, attach an explanation.

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

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

Yes [ ] No [ X ]
- 3.1

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

Yes [ ] No [ X ]
- 3.2

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

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

Yes [ ] No [ X ]
- 4.2

If yes, complete the following schedule:

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

5.

Operating Percentages:
- 5.1

A&H loss percent .....

%
- 5.2

A&H cost containment percent .....

%
- 5.3

A&H expense percent excluding cost containment expenses .....

%
- 6.1

Do you act as a custodian for health savings accounts? .....

Yes [ ] No [ X ]
- 6.2

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

Do you act as an administrator for health savings accounts? .....

Yes [ ] No [ X ]
- 6.4

If yes, please provide the balance of the funds administered as of the reporting date .....\$.....
7.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? .....

Yes [ X ] No [ ]
- 7.1

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

Yes [ ] No [ ]

## SCHEDULE F - CEDED REINSURANCE

# NONE

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

STATEMENT AS OF 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	L	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	20,363,631
4. Arkansas.....AR	L	5,218,352	4,393,223	1,136,505	2,061,238	6,915,487	6,435,584
5. California.....CA	N						
6. Colorado.....CO	L	29,430,059	26,854,589	18,682,964	13,899,149	71,309,242	56,728,857
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	90,294,914
11. Georgia.....GA	L	89,447,053	77,424,683	49,660,103	37,323,362	204,093,422	177,726,165
12. Hawaii.....HI	N						
13. Idaho.....ID	L	3,751,005	3,154,528	2,054,790	813,840	7,487,144	6,311,890
14. Illinois.....IL	L	41,877,552	40,073,517	20,640,990	23,051,703	119,723,070	116,431,366
15. Indiana.....IN	L	307,538	328,626	925,278	645,629	3,504,061	6,003,735
16. Iowa.....IA	L	23,651,083	20,579,026	10,528,154	9,146,494	43,841,557	29,049,916
17. Kansas.....KS	L	2,483,335	2,568,614	689,501	734,209	6,171,998	4,930,521
18. Kentucky.....KY	L	12,377,721	11,455,077	5,570,993	4,574,855	22,315,855	20,226,284
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	130,909,297
25. Mississippi.....MS	L						
26. Missouri.....MO	L	20,833,131	18,023,441	8,192,100	7,132,240	49,740,332	42,328,335
27. Montana.....MT	N						
28. Nebraska.....NE	L	10,033,484	8,370,413	4,191,524	2,434,535	14,751,309	12,108,955
29. Nevada.....NV	L						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	L						
33. New York.....NY	N						
34. North Carolina.....NC	L	46,044,709	40,813,264	24,724,061	16,151,082	74,015,396	64,210,371
35. North Dakota.....ND	L	7,199,952	6,195,385	1,989,510	1,901,903	10,004,040	7,278,212
36. Ohio.....OH	L	24,457,111	23,395,544	9,348,739	9,539,477	38,591,788	39,032,886
37. Oklahoma.....OK	N						
38. Oregon.....OR	L						
39. Pennsylvania.....PA	L	947,513	902,756	976,988	1,000,777	3,579,987	2,694,198
40. Rhode Island.....RI	N						
41. South Carolina.....SC	L	34,265,930	30,304,195	19,994,365	15,092,152	75,643,186	62,667,138
42. South Dakota.....SD	L	8,135,158	6,954,218	2,367,569	1,833,046	11,991,882	12,305,266
43. Tennessee.....TN	L	14,648,913	14,844,705	4,083,139	7,120,750	38,954,341	32,660,214
44. Texas.....TX	N						
45. Utah.....UT	L	17,178,959	16,349,479	8,780,985	8,468,347	38,368,046	39,951,054
46. Vermont.....VT	N						
47. Virginia.....VA	L	11,736,366	9,924,654	3,954,117	3,937,550	16,779,782	15,362,357
48. Washington.....WA	L						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	L	24,853,890	21,835,049	12,420,711	10,816,304	44,838,622	43,593,493
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. U.S. Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	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.....31

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

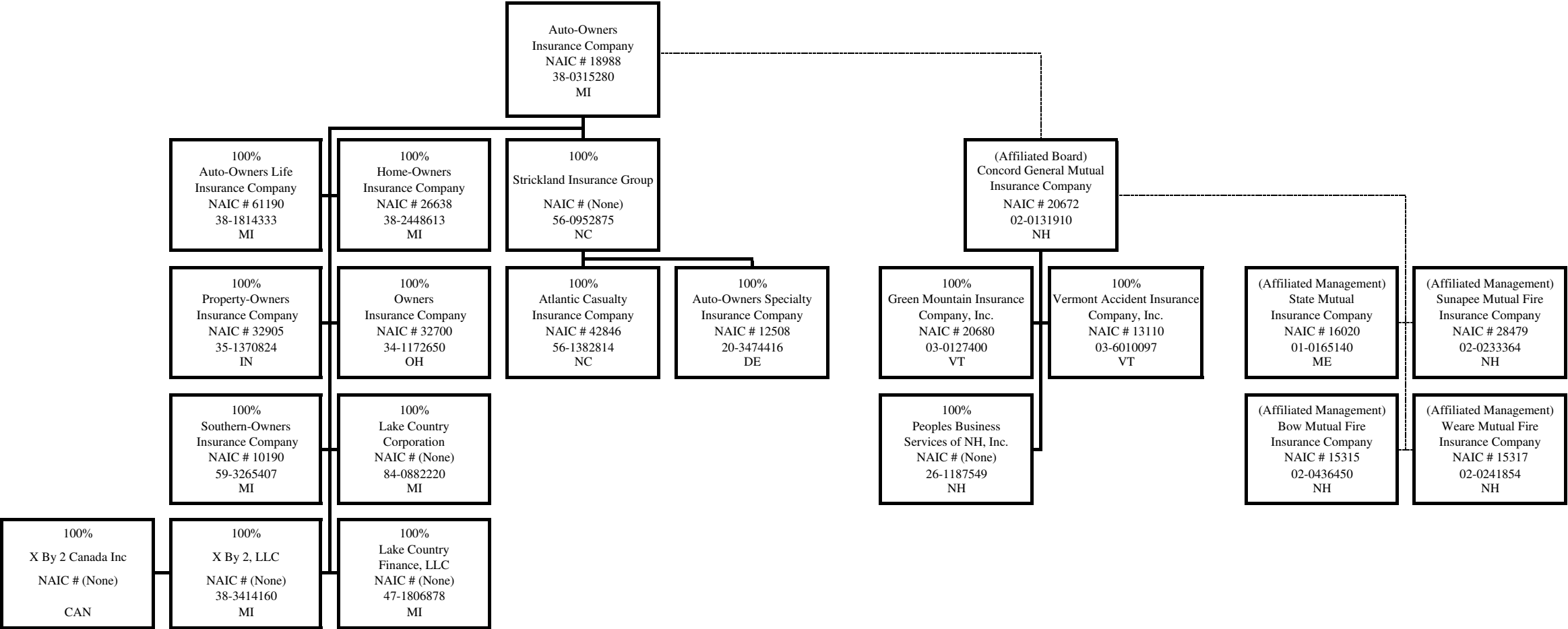
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....

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

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

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

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



STATEMENT AS OF 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	.UDP					.N	
.0280	Auto-Owners Insurance Group	.61190	38-1814333				Auto-Owners Life Insurance Company	.MI	.IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.26638	38-2448613				Home-Owners Insurance Company	.MI	.IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.32700	34-1172650				Owners Insurance Company	.OH	.RE	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.32905	35-1370824				Property-Owners Insurance Company	.IN	.IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.10190	59-3265407				Southern-Owners Insurance Company	.MI	.IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.00000	84-0882220				Lake Country Corporation	.MI	.NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.Y	
.0280	Auto-Owners Insurance Group	.00000	47-1806878				Lake Country Finance, LLC	.MI	.NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.00000	38-3414160				X By 2, LLC	.MI	.NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.00000					X By 2 Canada Inc	.CAN	.NIA	X By 2, LLC	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.00000	56-0952875				Strickland Insurance Group	.NC	.NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.Y	
.0280	Auto-Owners Insurance Group	.42846	56-1382814				Atlantic Casualty Insurance Company	.NC	.IA	Strickland Insurance Group	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.12508	20-3474416				Auto-Owners Specialty Insurance Company	.DE	.IA	Strickland Insurance Group	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.20672	02-0131910				Concord General Mutual Insurance Company	.NH	.IA	Auto-Owners Insurance Company	Board of Directors		Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.20680	03-0127400				Green Mountain Insurance Company, Inc	.VT	.IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.16020	01-0165140				State Mutual Insurance Company	.ME	.IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.28479	02-0233364				Sunapee Mutual Fire Insurance Company	.NH	.IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.13110	03-6010097				Vermont Accident Insurance Company, Inc	.VT	.IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.15315	02-0436450				Bow Mutual Fire Insurance Company	.NH	.IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.00000	26-1187549				Peoples Business Services of NH, Inc	.NH	.NIA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	.N	
.0280	Auto-Owners Insurance Group	.15317	02-0241854				Weare Mutual Fire Insurance Company	.NH	.IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	.N	

Asterisk	Explanation



STATEMENT AS OF 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	2	3
		Current Quarter	Current Year to Date	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

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 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	1,809,361										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. 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	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....		

**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	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	2
	Year to Date	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	2	Location		5	6 NAIC Designation and Admini- strative Symbol/ Market Indicator	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner		Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
	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
	MIDWEST BANC FUNDX LIMITED PARTNERSHIP	CHICAGO	..IL..	THE BANC FUNDS COMPANY, L.L.C.		02/16/2018		200,000			1,520,000	0.570
1599999. Joint Venture Interests - Common Stock - Unaffiliated									200,000		1,520,000	XXX
	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	..IFE..	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	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Unrealized Valuation Increase (De- crease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other Than Temporary Impair- ment Recogn- ized	Capital- ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum- brances on Disposal	Consid- eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest- ment Income
	MIDWEST BANC FUNDVIII 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	
	MIDWEST BANC FUNDIX LIMITED PARTNERSHIP	CHICAGO	..IL..	THE BANC FUNDS COMPANY, L.L.C.	07/15/2014	03/29/2019									35,000		35,000	35,000	
1599999. Joint Venture Interests - Common Stock - Unaffiliated														96,000	227,000		131,000	131,000	
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	..MI..	MERRILL LYNCH	08/30/2012	01/31/2019	47,713							47,713	95,461		47,748	47,748	
	FREO ACCESS, LP	NEW YORK	..NY..	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	03/29/2019	18,505							18,505	18,505				
	RIALTO REAL ESTATE	NEW YORK	..NY..	UBS FINANCIAL SERVICES INC	08/11/2011	03/15/2019	66,000							66,000	66,000				
1799999. Joint Venture Interests - Real Estate - Unaffiliated														132,218	179,966		47,748	47,748	
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	..NY..	UBS FINANCIAL SERVICES INC	12/20/2011	01/18/2019	27,460							27,460	27,460				
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	..NY..	MORGAN STANLEY	04/20/2015	03/29/2019	131,070							131,070	131,070				
	FORT WASHINGTON PEO FUND II	CINCINNATI	..OH..	FORT WASHINGTON PRIVATE EQUITY	03/11/2009	01/23/2019	27,909							27,909	44,222		16,313	16,313	
	FORT WASHINGTON PEO FUND III	CINCINNATI	..OH..	FORT WASHINGTON PRIVATE EQUITY	07/23/2014	02/28/2019	218,044							218,044	706,110		488,066	488,066	
	GSO RESCUE II	TROY	..MI..	MERRILL LYNCH	05/01/2014	01/24/2019	43,660							43,660	43,660				
	HAMILTON LANE FUND VII SERIES A	NEW YORK	..NY..	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	03/08/2019	16,528							16,528	47,420		30,893	30,893	
	KKR	GRAND RAPIDS	..MI..	MORGAN STANLEY	04/23/2014	03/19/2019	36,041							36,041	36,041				
	MESIROW PRIVATE EQUITY FUND IV	CHICAGO	..IL..	MESIROW FINANCIAL	03/25/2008	03/29/2019	45,000							45,000	90,000		45,000	45,000	
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	..IL..	MESIROW FINANCIAL	03/11/2009	03/29/2019	35,000							35,000	70,000		35,000	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	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
	NB CROSSROADS 2010	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/01/2010	03/29/2019	60,000							60,000	60,000				
	NB STRATEGIC CO-INVESTMENT PARTNERS II LP	NEW YORK	NY	UBS FINANCIAL SERVICES INC	09/20/2012	02/04/2019	84,031							84,031	84,031				
	NORTH HAVEN ENERGY CAPITAL FUND LP	NEW YORK	NY	MS ENERGY PARTNERS	08/10/2016	02/25/2019	18,154							18,154	18,154				
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	03/27/2019	124,376							124,376	124,376				
	UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/15/2008	03/22/2019	48,000							48,000	48,000				
	WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	03/29/2019	34,400							34,400	79,470		45,070	45,070	
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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
3130AF-GA-9	FEDERAL HOME LOAN BANK		.01/11/2019	RW Pressprich		4,078,840	4,000,000	19,556	1
3130AF-QU-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-BF-8	GNMA GNR 2017-24 BC		.03/05/2019	Cantor Fitzgerald		1,802,407	1,918,062	1,277	1
38380J-UE-3	GNMA GNR 2018-73 AJ		.01/03/2019	First Tennessee Bank		2,605,347	2,748,234	1,336	1
38380J-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									XXX
021087-WZ-0	ALPINE, UTAH SD UTGO		.02/01/2019	US Bancorp Piper Jaffray		15,067,660	15,225,963	29,417	1FE
035438-HT-0	ANN ARBOR MICHIGAN LTGO		.02/08/2019	Hutchinson, Shockey		2,039,980	2,000,000		1FE
035438-HU-7	ANN ARBOR, MICHIGAN LTGO		.02/01/2019	Hutchinson, Shockey		1,841,551	1,805,000		1FE
094797-2T-3	BLOOMINGTON, MINNESOTA ISD UTGO		.02/01/2019	Hutchinson, Shockey		1,831,913	1,805,000		1FE
194740-NX-1	COLLIN COUNTY, TEXAS LTGO		.03/01/2019	US Bancorp Piper Jaffray		1,594,877	1,575,000		1FE
26371G-TR-1	DUBLIN, OHIO CSD UTGO SER A		.03/01/2019	Banc of America Securities		3,023,340	3,000,000		1FE
373046-NIL-1	GEORGETOWN, TEXAS ISD UTGO SER A		.02/05/2019	RBC Dain Rauscher		1,103,630	1,000,000		1FE
436308-HB-9	HOLMEN, WISCONSIN SD UTGO		.02/01/2019	J P Morgan		2,628,586	2,575,000		1FE
566030-IY-4	MARBLE FALLS, TEXAS ISD UTGO		.03/01/2019	US Bancorp Piper Jaffray		1,107,876	1,090,000		1FE
642543-YG-1	NEW BRAUNFELS, TEXAS ISD UTGO		.02/01/2019	Robert W Baird		1,103,930	1,000,000	2,000	1FE
666195-QL-9	NORTHFIELD, MINNESOTA ISD UTGO		.02/01/2019	First Tennessee Bank		1,087,410	1,000,000	3,000	1FE
685814-MW-2	OREGON, WISCONSIN SD UTGO		.01/10/2019	RBC Dain Rauscher		2,477,185	2,290,000		1FE
742290-BC-2	PRINCETON, NEW JERSEY		.02/01/2019	Raymond James Assoc		1,395,000	1,395,000		1FE
744142-HS-2	PROVO, UTAH UTGO		.01/09/2019	Citigroup Global Mkts		1,610,672	1,600,000		1FE
793810-LU-4	SALADO, TEXAS ISD UTGO		.02/01/2019	Robert W Baird		1,761,541	1,740,000		1FE
986438-NK-1	YORK COUNTY, SC GO SER B		.02/01/2019	RBC Dain Rauscher		1,024,115	1,005,000	1,005	1FE
			.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									XXX
3133EK-DJ-2	FEDERAL FARM CREDIT BANK		.03/08/2019	Robert W Baird		2,500,000	2,500,000		1
34944R-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									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
87305Q-QK-5	144A TTX CO		.01/11/2019	Mesirow Financial		2,178,880	2,200,000	4,767	2FE
90276U-AJ-0	144A UBS UBSCM2017-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-AF-8	CINCINNATI FINANCIAL CORP SR NOTES		.03/01/2019	Robert W Baird		1,602,588	1,325,000	27,762	1FE
219023-AF-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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative 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	JMI SMUCKER COMPANY		.02/07/2019	Mesirow Financial		887,292	900,000	12,775	2FE
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	TOWNEBANK		.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	MACMILLLEN BLOEDEL (WEYERHAEUSER)	A	.02/07/2019	Raymond James Assoc		2,655,730	2,200,000	82,818	2FE
89114Q-H4-3	TORONTO-DOMINION BANK	A	.03/26/2019	First Tennessee Bank		2,000,000	2,000,000		1FE
00085C-AE-1	144A ALLIANCE ABPCI 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	Amherst Pierpoint 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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol /Market Indicator (a)
..02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		03/12/2019	Sink PMT @ 100.0000000		144,240	144,240	144,240	144,240						144,240				913	06/12/2025	1
..02154L-AB-9	ALTITUDE INVTs 14 (EX-IM SKG FUND)		03/18/2019	Sink PMT @ 100.0000000		102,452	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	Sink PMT @ 100.0000000		584,162	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	Sink PMT @ 100.0000000		583,801	583,801	583,801	583,801						583,801					12/05/2021	1
..228027-AA-6	CROWLEY BLUE WTR PARTNERS LLC		02/15/2019	Sink PMT @ 100.0000000		80,000	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	CALLED @ 100.0000000		160,000	160,000	160,000	160,000						160,000				2,782	01/16/2037	1
..266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		01/22/2019	Sink PMT @ 100.0000000		186,898	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	Sink PMT @ 100.0000000		50,000	50,000	50,000	50,000						50,000				328	04/29/2026	1
..30217T-AA-0	EXPORT LEASE 10 SKG FUND (EX-IM)		02/08/2019	Sink PMT @ 100.0000000		247,986	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	Sink PMT @ 100.0000000		203,972	203,972	203,972	203,972						203,972				1,460	07/30/2025	1
..3136B1-3C-6	FINMA FNR 2018-41 PB		03/25/2019	PRINCIPAL RECEIPT		37,083	37,083	37,103	37,102		(19)		(19)		37,083				232	12/25/2047	1
..3137F3-NF-7	FREDDIE MAC FHR 4772 AP		03/15/2019	PRINCIPAL RECEIPT		155,618	155,618	156,299	156,270		(652)		(652)		155,618				922	05/15/2044	1
..36179T-ZT-5	GNMA G2 M4S254		03/20/2019	PRINCIPAL RECEIPT		169,384	169,384	169,384	169,384						169,384				1,404	06/20/2048	1
..36179U-F2-3	GNMA G2 M4S585		03/20/2019	PRINCIPAL RECEIPT		52,244	52,244	52,081	52,081		157		157		52,244				389	11/20/2048	1
..36179U-HT-2	GNMA G2 M4S642		03/20/2019	PRINCIPAL RECEIPT		6,057	6,057	6,201	6,201		(144)		(144)		6,057				32	12/20/2048	1
..38375K-CX-8	GNMA GNR 2007-26 MA		03/20/2019	PRINCIPAL RECEIPT		3,983	3,983	3,939	3,983						3,983				40	01/20/2037	1
..38375X-GH-1	GNMA GNR 2008-49 PB CMO PAC		03/20/2019	PRINCIPAL RECEIPT		7,361	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	PRINCIPAL RECEIPT		10,699	10,699	10,534	10,672		28		28		10,699				95	06/20/2038	1
..38374T-F5-8	GNMA GNR 2009-31 VP		03/20/2019	PRINCIPAL RECEIPT		27,060	27,060	27,597	27,068		(7)		(7)		27,060				203	06/20/2020	1
..38377J-LK-7	GNMA GNR 2010-107 NQ		03/20/2019	PRINCIPAL RECEIPT		16,913	16,913	17,693	16,936		(23)		(23)		16,913				99	03/20/2039	1
..38376G-XA-3	GNMA GNR 2010-141 B		03/18/2019	PRINCIPAL RECEIPT		6,526	6,526	6,564	6,532		(6)		(6)		6,526				30	02/16/2044	1
..38376G-4R-8	GNMA GNR 2011-121 A		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	PRINCIPAL RECEIPT		28,449	28,449	29,249	28,716		(267)		(267)		28,449				91	02/20/2041	1
..38376G-SR-7	GNMA GNR 2011-142 A		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	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	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	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	PRINCIPAL RECEIPT		32,820	32,820	33,661	32,962		(142)		(142)		32,820				114	01/16/2040	1
..38378B-H4-4	GNMA GNR 2012-111 A		03/18/2019	PRINCIPAL RECEIPT		184,499	184,499	186,128	184,683		(184)		(184)		184,499				786	09/16/2052	1
..38378B-E2-1	GNMA GNR 2012-114A		03/18/2019	PRINCIPAL RECEIPT		46,514	46,514	47,401	46,559		(44)		(44)		46,514				163	01/16/2053	1
..38378B-M4-8	GNMA GNR 2012-120 A		03/18/2019	PRINCIPAL RECEIPT		36,859	36,859	37,596	36,896		(37)		(37)		36,859				117	02/16/2053	1
..38378B-P7-8	GNMA GNR 2012-125 AB		03/18/2019	PRINCIPAL RECEIPT		36,192	36,192	37,201	36,267		(75)		(75)		36,192				127	02/16/2053	1
..38378B-V9-7	GNMA GNR 2012-131 A		03/18/2019	PRINCIPAL RECEIPT		50,180	50,180	51,113	50,230		(49)		(49)		50,180				159	02/16/2053	1
..38378B-2T-5	GNMA GNR 2012-150A		03/18/2019	PRINCIPAL RECEIPT		162,353	162,353	165,042	162,477		(124)		(124)		162,353				353	11/16/2052	1
..38378B-DR-7	GNMA GNR 2012-22 AD		03/18/2019	PRINCIPAL RECEIPT		52,049	52,049	52,586	52,049						52,049				143	10/16/2039	1
..38378B-RT-8	GNMA GNR 2012-44 A		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	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	PRINCIPAL RECEIPT		38,628	38,628	39,015	38,628						38,628				114	11/16/2038	1
..38378B-LK-3	GNMA GNR 2012-70 AB		03/18/2019	PRINCIPAL RECEIPT		9,806	9,806	9,904	9,812		(5)		(5)		9,806				36	08/16/2052	1
..38378B-NR-6	GNMA GNR 2012-83 AC		03/18/2019	PRINCIPAL RECEIPT		24,177	24,177	24,307	24,173		5		5		24,177				69	05/16/2045	1
..38378B-VV-5	GNMA GNR 2012-85 AB PROJECT LOAN		03/18/2019	PRINCIPAL RECEIPT		38,252	38,252	39,255	38,297		(45)		(45)		38,252				133	09/16/2052	1
..38378B-KZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		03/18/2019	PRINCIPAL RECEIPT		10,745	10,745	10,852	10,745						10,745				30	02/16/2044	1
..38378B-6P-9	GNMA GNR 2013-013 AC		03/18/2019	PRINCIPAL RECEIPT		186,464	186,464	176,687	185,673		792		792		186,464				762	04/16/2046	1
..38378K-BG-3	GNMA GNR 2013-03 AB		03/18/2019	PRINCIPAL RECEIPT		162,450	162,450	163,421	162,503		(53)		(53)		162,450				496	09/16/2053	1
..38378K-XII-4	GNMA GNR 2013-105 A		03/18/2019	PRINCIPAL RECEIPT		58,800	58,800	58,759	58,800						58,800				167	02/16/2037	1
..38378K-O9-3	GNMA GNR 2013-118 A		03/18/2019	PRINCIPAL RECEIPT		18,264	18,264	17,728	18,264		392		392		18,264				61	03/16/2048	1
..38378K-R3-5	GNMA GNR 2013-118 AC		03/18/2019	PRINCIPAL RECEIPT		50,037	50,037	49,975	50,037						50,037				142	06/16/2036	1
..38378K-T4-1	GNMA GNR 2013-121 AB		03/18/2019	PRINCIPAL RECEIPT		77,342	77,342	76,046	77,302		40		40		77,342				203	08/16/2044	1
..38378K-P7-8	GNMA GNR 2013-125 AB		03/18/2019	PRINCIPAL RECEIPT		31,540	31,540	31,128	31,540						31,540				72	11/16/2041	1
..38378B-6N-4	GNMA GNR 2013-13 AB		03/18/2019	PRINCIPAL RECEIPT		186,464	186,464	186,508	186,467		(2)		(2)		186,464				673	04/16/2046	1
..38378K-X5-3	GNMA GNR 2013-139 AD		03/18/2019	PRINCIPAL RECEIPT		5,290	5,290	5,344	5,309		(19)		(19)		5,290				26	02/16/2054	1
..38378N-EW-9	GNMA GNR 2013-162 A		03/18/2019	PRINCIPAL RECEIPT		27,869	27,869	27,906	27,871		(2)		(2)		27,869				128	09/16/2046	1
..38378N-EX-7	GNMA GNR 2013-162 AC		03/18/2019	PRINCIPAL RECEIPT		53,279	53,279	53,848	53,279						53,279				178	05/16/2039	1
..38378B-7N-3	GNMA GNR 2013-17 AB		03/18/2019	PRINCIPAL RECEIPT		28,068	28,068	28,416	28,091		(23)		(23)		28,068				108	01/16/2049	1
..38378N-HT-3	GNMA GNR 2013-179 A		03/18/2019	PRINCIPAL RECEIPT		139,929	139,929	139,463	139,925		3		3		139,929				420	07/16/2037	1
..38378N-MP-5	GNMA GNR 2013-193 AB		03/18/2019	PRINCIPAL RECEIPT		215,819	215,819	217,174	215,819						215,819				475	12/16/2049	1
..38378B-ST-4	GNMA GNR 2013-2 AD		03/18/2019	PRINCIPAL RECEIPT		40,927	40,927	42,564	40,994		(67)		(67)		40,927				165	04/16/2053	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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol /Market Indicator (a)
38378K-AX-7	GNMA GNR 2013-32 AB		03/18/2019	PRINCIPAL RECEIPT		53,329	53,329	54,354	53,330		(1)		(1)		53,329				223	01/16/2042	1
38378B-7C-7	GNMA GNR 2013-33 A		03/18/2019	PRINCIPAL RECEIPT		15,225	15,225	14,959							15,225				27	07/16/2038	1
38378K-ES-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		56,876				92	12/16/2042	1
38378B-4F-3	GNMA GNR 2013-7 AC		03/18/2019	PRINCIPAL RECEIPT		41,974	41,974	42,764	41,988		(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)		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		26,014				128	01/01/2055	1
38378K-TS-8	GNMA GNR 2013-83 AE		03/18/2019	PRINCIPAL RECEIPT		419,119	419,119	416,237	418,886			233	233		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		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		231,329				471	04/16/2047	1
38378N-4B-6	GNMA GNR 2014 70 AB		03/18/2019	PRINCIPAL RECEIPT		38,080	38,080	38,794							38,080				89	04/16/2042	1
38378N-ZQ-9	GNMA GNR 2014-031 AD		03/18/2019	PRINCIPAL RECEIPT		39,964	39,964	40,464	40,008		(44)		(44)		39,964				141	05/16/2052	1
38378X-RL-7	GNMA GNR 2014-136 AB		03/18/2019	PRINCIPAL RECEIPT		108,229	108,229	109,953	108,336		(107)		(107)		108,229				642	05/16/2045	1
38378N-UA-9	GNMA GNR 2014-14 AG		03/18/2019	PRINCIPAL RECEIPT		38,520	38,520	38,737	38,522		(1)		(1)		38,520				153	01/16/2042	1
38378N-UB-7	GNMA GNR 2014-14 AH		03/18/2019	PRINCIPAL RECEIPT		73,729	73,729	74,637	73,735		(5)		(5)		73,729				313	01/16/2042	1
38378N-UL-5	GNMA GNR 2014-14 AV		03/18/2019	PRINCIPAL RECEIPT		199,383	199,383	200,100	199,400		(16)		(16)		199,383				847	10/16/2044	1
38378X-YS-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
38378X-V4-0	GNMA GNR 2014-186 AM		03/18/2019	PRINCIPAL RECEIPT		21,276	21,276	21,612	21,309		(34)		(34)		21,276				89	12/16/2047	1
38378X-X3-0	GNMA GNR 2014-186 AP		03/18/2019	PRINCIPAL RECEIPT		19,886	19,886	20,334	19,890		(4)		(4)		19,886				93	04/16/2050	1
38378N-XZ-1	GNMA GNR 2014-24 KM		03/18/2019	PRINCIPAL RECEIPT		70,009	70,009	70,370	70,014		(6)		(6)		70,009				304	09/16/2042	1
38378N-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
38378N-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
38378N-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
38378N-P2-3	GNMA GNR 2014-48 AB		03/18/2019	PRINCIPAL RECEIPT		63,413	63,413	64,763	63,418		(4)		(4)		63,413				233	10/16/2041	1
38378N-W8-2	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
38378N-Y6-4	GNMA GNR 2014-64 AD		03/18/2019	PRINCIPAL RECEIPT		32,420	32,420	32,258	32,415		5		5		32,420				146	12/16/2054	1
38378N-3F-8	GNMA GNR 2014-67 AB		03/18/2019	PRINCIPAL RECEIPT		627,694	627,694	640,836	627,701		(8)		(8)		627,694				5,773	10/16/2041	1
38378N-4A-8	GNMA GNR 2014-70 A		03/18/2019	PRINCIPAL RECEIPT		54,286	54,286	53,152	54,145		141		141		54,286				41	03/16/2049	1
38378N-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
38378N-QF-3	GNMA GNR 2014-9 AC		03/18/2019	PRINCIPAL RECEIPT		219,384	219,384	221,578	219,385		(1)		(1)		219,384				436	09/16/2041	1
38378N-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
38378X-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)		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)		43,245				170	03/16/2045	1
38379K-U9-7	GNMA GNR 2015-150 AD		03/18/2019	PRINCIPAL RECEIPT		23,624	23,624	23,960	23,677		(53)		(53)		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		25,845				82	07/16/2056	1
38379K-3N-6	GNMA GNR 2015-169 AC		03/18/2019	PRINCIPAL RECEIPT		18,965	18,965	19,166	18,995		(30)		(30)		18,965				82	04/16/2056	1
38379K-AQ-1	GNMA GNR 2015-19 AE		03/18/2019	PRINCIPAL RECEIPT		6,837	6,837	6,894	6,855		(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)		139,409				689	10/16/2042	1
38379K-GB-8	GNMA GNR 2015-32 AH		03/18/2019	PRINCIPAL RECEIPT		50,111	50,111	50,854	50,188		(78)		(78)		50,111				295	01/16/2047	1
38378X-ST-4	GNMA GNR 2015-5 A		03/18/2019	PRINCIPAL RECEIPT		53,135	53,135	52,471	53,111		25		25		53,135				146	08/16/2042	1
38379K-PM-4	GNMA GNR 2015-67 AE		03/18/2019	PRINCIPAL RECEIPT		9,440	9,440	9,487	9,452		(12)		(12)		9,440				41	10/16/2056	1
38378X-ZD-2	GNMA GNR 2015-7 A		03/18/2019	PRINCIPAL RECEIPT		860,239	860,239	874,487	860,465		(226)		(226)		860,239				5,709	11/16/2048	1
38378X-SB-3	GNMA GNR 2015-9 A		03/18/2019	PRINCIPAL RECEIPT		113,106	113,106	116,658	113,991		(886)		(886)		113,106				794	02/16/2049	1
38379K-TT-5	GNMA GNR 2015-93 AB		03/18/2019	PRINCIPAL RECEIPT		23,871	23,871	23,953	23,878		(8)		(8)		23,871				100	01/16/2047	1
38379K-ZD-3	GNMA GNR 2015-98 AB		03/18/2019	PRINCIPAL RECEIPT		70,236	70,236	70,642	70,258		(22)		(22)		70,236				206	11/16/2043	1
38379U-X7-6	GNMA GNR 2016-152 DA		03/18/2019	PRINCIPAL RECEIPT		38,563	38,563	38,707	38,600		(38)		(38)		38,563				129	06/15/2049	1
38379U-V8-6	GNMA GNR 2016-158 AC		03/18/2019	PRINCIPAL RECEIPT		7,175	7,175	7,218	7,183		(8)		(8)		7,175				24	03/16/2057	1
38379U-ZQ-8	GNMA GNR 2016-178 DA		03/18/2019	PRINCIPAL RECEIPT		21,201	21,201	21,118	21,177		24		24		21,201				88	07/15/2049	1
38379U-ZR-6	GNMA GNR 2016-178 EA		03/18/2019	PRINCIPAL RECEIPT		17,260	17,260	17,049	17,175		85		85		17,260				75	08/16/2058	1
38379R-GT-4	GNMA GNR 2016-36 A		03/18/2019	PRINCIPAL RECEIPT		30,740	30,740	29,947	30,092		648		648		30,740				169	03/16/2057	1
38379U-SP-2	GNMA GNR 2016-64 CA		03/18/2019	PRINCIPAL RECEIPT		32,031	32,031	32,189	32,053		(22)		(22)		32,031				142	03/16/2045	1
38379U-TD-8	GNMA GNR 2016-72 AD		03/18/2019	PRINCIPAL RECEIPT		20,671	20,671	20,839	20,686		(16)		(16)		20,671				76	01/16/2045	1
38379U-WS-1	GNMA GNR 2016-92 AB		03/18/2019	PRINCIPAL RECEIPT		81,908	81,908	82,266	81,941		(34)		(34)		81,908				153	04/16/2050	1
38379R-H3-0	GNMA GNR 2017-100 A		03/18/2019	PRINCIPAL RECEIPT		9,495	9,495	9,426	9,456		39		39		9,495				36	05/16/2056	1
38379R-S9-5	GNMA GNR 2017-106 AC		03/18/2019	PRINCIPAL RECEIPT		16,619	16,619	16,418	16,522		97		97		16,619				72	04/16/2051	1
38379R-L4-3	GNMA GNR 2017-108 A		03/18/2019	PRINCIPAL RECEIPT		7,939	7,939	7,841	7,871		68		68		7,939				32	08/16/2057	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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol /Market Indicator (a)
38379R-2A-0	GNMA GNR 2017-127 AB		03/18/2019	PRINCIPAL RECEIPT		23,540	23,540	23,143	23,247			294	294		23,540				80	02/16/2059	1
38379R-3Y-7	GNMA GNR 2017-135 AG		03/18/2019	PRINCIPAL RECEIPT		21,226	20,911	20,835	21,226			316	316		21,226				91	08/16/2058	1
38380J-AS-7	GNMA GNR 2017-148 A		03/18/2019	PRINCIPAL RECEIPT		19,259	19,259	19,091	19,153			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	24,344	24,444			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	12,483	12,537			102	102		12,639				48	11/16/2057	1
38380J-ED-6	GNMA GNR 2017-169 AB		03/18/2019	PRINCIPAL RECEIPT		18,217	18,217	18,095	18,134			83	83		18,217				73	11/16/2049	1
38380J-JY-5	GNMA GNR 2017-190 AE		03/18/2019	PRINCIPAL RECEIPT		12,432	12,432	11,895	11,996			435	435		12,432				50	08/16/2053	1
38379R-MX-8	GNMA GNR 2017-22 EA		03/18/2019	PRINCIPAL RECEIPT		25,239	25,239	24,678	25,012			227	227		25,239				105	12/16/2057	1
38379R-RX-3	GNMA GNR 2017-54 AH		03/18/2019	PRINCIPAL RECEIPT		10,976	10,976	10,702	10,754			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	10,152	10,128			(6)	(6)		10,122				42	10/16/2057	1
38379R-WS-8	GNMA GNR 2017-72 AE		03/18/2019	PRINCIPAL RECEIPT		39,464	39,464	39,201	39,395			69	69		39,464				155	06/16/2049	1
38379R-VW-0	GNMA GNR 2017-76 AD		03/18/2019	PRINCIPAL RECEIPT		36,748	36,748	36,223	36,575			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	5,824	5,860			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	9,317	9,396			396	396		9,792				42	04/16/2060	1
38380M-HJ-8	GNMA GNR 2018-109 V		03/18/2019	PRINCIPAL RECEIPT		23,496	23,496	22,438	22,488			1,008	1,008		23,496				118	11/16/2035	1
38380M-IP-3	GNMA GNR 2018-129 V		03/18/2019	PRINCIPAL RECEIPT		21,570	21,570	20,323	20,376			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	20,463			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	10,034			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-NM-4	GNMA GNR 2018-20A		03/18/2019	PRINCIPAL RECEIPT		14,264	14,264	14,000	14,086			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	10,777			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	16,112			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	7,187	7,246			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	38,956			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	11,785			426	426		12,212				51	10/16/2049	1
38380J-Q8-4	GNMA GNR 2018-69 AG		03/18/2019	PRINCIPAL RECEIPT		16,710	16,710	16,063	16,121			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	6,770			370	370		7,117				22	08/16/2052	1
38380J-6L-7	GNMA GNR 2018-86 V		03/18/2019	PRINCIPAL RECEIPT		51,710	51,710	50,215	50,353			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	7,843			(82)	(82)		7,761				38	07/20/2042	1
36296Q-2B-4	GNMA PASS THRU GN 698370		03/15/2019	PRINCIPAL RECEIPT		18,808	18,808	19,040	18,902			(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	53,944			(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	14,344						14,344				110	07/15/2024	1
3620A5-BK-0	GNMA PASS THRU GN 720074		03/15/2019	PRINCIPAL RECEIPT		17,350	17,350	17,893	17,350						17,350				145	06/15/2024	1
3620AC-2F-0	GNMA PASS THRU GN 726274		03/15/2019	PRINCIPAL RECEIPT		22,643	22,643	23,761	22,643						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	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	50,308			(215)	(215)		50,093				271	11/15/2024	1
42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK		01/24/2019	Sink PMT @ 100.00000000		62,810	62,810	62,810	62,810						62,810				272	07/24/2024	1
42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG		03/04/2019	Sink PMT @ 100.00000000		125,062	121,386	121,386	123,048			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 @ 100.00000000		82,587	82,587	82,587	82,587						82,587				377	05/16/2025	1
42328B-AA-4	HELIOS LEASING II (EX-IM) SKG FUND		03/19/2019	Sink PMT @ 100.00000000		261,896	261,896	261,896	261,896						261,896				1,747	03/18/2025	1
42328B-AC-6	HELIOS LEASING LLC (EXPORT-IMPORT)		03/28/2019	Sink PMT @ 100.00000000		41,857	41,857	41,857	41,857						41,857				163	09/28/2024	1
911759-GP-7	HSG URBAN DEV GOVT GTD SER 2003-A		02/01/2019	CALLED @ 100.00000000		130,000	130,000	141,700	130,000						130,000				3,634	08/01/2021	1
49549C-AA-6	KING INTL LSG US GOVT GTD SKG		01/15/2019	Sink PMT @ 100.00000000		109,574	109,574	109,574	109,574						109,574				754	10/15/2022	1
690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK		03/15/2019	Sink PMT @ 100.00000000		14,286	14,286	14,779	14,604			(318)	(318)		14,286				128	12/15/2030	1
709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD		02/25/2019	Sink PMT @ 100.00000000		122,353	122,353	122,353	122,353						122,353				809	11/25/2025	1
709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)		01/29/2019	Sink PMT @ 100.00000000		103,608	103,608	103,608	103,608						103,608				438	04/29/2025	1
74046B-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG		02/06/2019	Sink PMT @ 100.00000000		1,260,701	1,260,701	1,261,931	1,260,961			(42)	(42)		1,260,919			(218)	2,419	02/06/2022	1
74638B-AA-5	PURPLE CHEN 2011 LLC SINKING FUND		02/01/2019	Sink PMT @ 100.00000000		327,827	327,827	327,827	327,827						327,827				2,242	08/01/2023	1
78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD		01/15/2019	Sink PMT @ 100.00000000		54,691	54,691	54,691	54,691						54,691				212	01/15/2022	1
797224-AC-6	SAN CLEMENTE LSG LLC SKG		02/22/2019	Sink PMT @ 100.00000000		89,996	89,996	89,996	89,996						89,996				682	11/22/2022	1
797224-AB-8	SAN CLEMENTE LSG US GOVT GTD SKG		03/07/2019	Sink PMT @ 100.00000000		69,686	69,686	69,686	69,686						69,686				584	06/07/2022	1
79977T-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)		02/12/2019	Sink PMT @ 100.00000000		99,950	99,950	99,950	99,950						99,950				705	02/12/2026	1
802722-AB-4	SANTA ROSA LEASING (EX-IM BANK)		02/04/2019	Sink PMT @ 100.00000000		41,689	41,689	41,689	41,689						41,689				153	11/03/2024	1
83162B-DH-2	SMALL BUSINESS ADMIN #100104		03/25/2019	PRINCIPAL RECEIPT		8,053	8,053	8,294	8,143			(90)	(90)		8,053				55	12/25/2038	1
83164K-XU-2	SMALL BUSINESS ADMIN #508791 FLTG		03/25/2019	PRINCIPAL RECEIPT		4,727	4,727	4,999	4,779			(52)	(52)		4,727				30	04/25/2035	1
83164K-6A-6	SMALL BUSINESS ADMIN #508965 FLTG		03/25/2019	PRINCIPAL RECEIPT		81,341	81,341	88,561	81,341						81,341				457	11/25/2020	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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol /Market Indicator (a)
..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		01/02/2019	PRINCIPAL RECEIPT		533,177	533,177	540,814	536,366		(3,189)		(3,189)		533,177				11,636	07/01/2019	1
..831620-SS-3	SMALL BUSINESS ADMIN 2009-20H		02/01/2019	PRINCIPAL RECEIPT		187,791	187,791	187,791	187,791						187,791				4,246	08/01/2029	1
..831620-SJ-8	SMALL BUSINESS ADMIN 2009-20I-1		03/01/2019	PRINCIPAL RECEIPT		449,499	449,499	453,544	451,001		(1,502)		(1,502)		449,499				9,634	09/01/2029	1
..831620-SZ-7	SMALL BUSINESS ADMIN 2010-10A		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		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		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		02/01/2019	PRINCIPAL RECEIPT		277,171	277,171	279,612	278,118		(947)		(947)		277,171				5,847	02/01/2030	1
..831620-TD-5	SMALL BUSINESS ADMIN 2010-20C		03/01/2019	PRINCIPAL RECEIPT		88,347	88,347	89,171	88,701		(354)		(354)		88,347				1,899	03/01/2030	1
..831620-TK-9	SMALL BUSINESS ADMIN 2010-20G		01/02/2019	PRINCIPAL RECEIPT		178,253	178,253	178,699	178,454		(201)		(201)		178,253				3,481	07/01/2030	1
..831620-TL-7	SMALL BUSINESS ADMIN 2010-20H		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		03/01/2019	PRINCIPAL RECEIPT		55,260	55,260	56,106	55,606		(346)		(346)		55,260				899	09/01/2030	1
..831620-TT-0	SMALL BUSINESS ADMIN 2011-10A		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		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		03/01/2019	PRINCIPAL RECEIPT		303,199	303,199	303,981	303,221		(22)		(22)		303,199				3,987	03/01/2021	1
..831620-UC-5	SMALL BUSINESS ADMIN 2011-10D		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		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		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		02/01/2019	PRINCIPAL RECEIPT		234,075	234,075	234,512	234,259		(184)		(184)		234,075				5,018	02/01/2031	1
..831620-TX-1	SMALL BUSINESS ADMIN 2011-20C		03/01/2019	PRINCIPAL RECEIPT		131,271	131,271	132,017	131,566		(295)		(295)		131,271				2,762	03/01/2031	1
..831620-UD-3	SMALL BUSINESS ADMIN 2011-20G		01/02/2019	PRINCIPAL RECEIPT		30,217	30,217	30,443	30,298		(82)		(82)		30,217				579	07/01/2031	1
..831620-UM-3	SMALL BUSINESS ADMIN 2012-10A		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		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		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		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		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		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		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		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		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		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		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		02/01/2019	PRINCIPAL RECEIPT		159,817	159,817	159,817	159,817						159,817				2,693	02/01/2034	1
..831620-WD-1	SMALL BUSINESS ADMIN 2014-20C		03/01/2019	PRINCIPAL RECEIPT		521,112	521,112	521,112	521,112						521,112				9,148	03/01/2034	1
..89609G-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
..89609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		02/26/2019	Sink PMT @ 100.0000000		22,987	22,987	23,229	23,042		(55)		(55)		22,987				215	02/26/2022	1
..90373T-AA-4	ULANI MSN 35941 LLC EX-IM BANK		03/20/2019	Sink PMT @ 100.0000000		166,667	166,667	166,667	166,667						166,667				1,115	06/20/2025	1
..909025-AA-6	UNION 12 LEASING GOV GTD SINK 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
..91790B-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
..92242P-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					23,457,677	23,457,677	23,526,672	23,425,141		19,806		19,806		23,457,895		(218)	(218)	176,941	XXX	XXX
..00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	C	02/28/2019	Sink PMT @ 100.0000000		176,160	176,160	176,160	176,160						176,160				1,536	11/30/2024	1FE
..02265Q-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	C	02/21/2019	Sink PMT @ 100.0000000		23,127	23,127	23,127	23,127						23,127				200	08/21/2021	1
..367333-AA-9	GATE CAPITAL CAYMAN TWO LTD SKG	C	03/11/2019	Sink PMT @ 100.0000000		241,289	241,289	241,289	241,289						241,289				2,141	06/11/2021	1
..367333-AC-5	GATE CAPITAL CAYMAN TWO LTD SKG	C	03/06/2019	Sink PMT @ 100.0000000		1,778,004	1,778,004	1,778,004	1,778,004						1,778,004				20,600	11/18/2021	1
..367333-AD-3	GATE CAPITAL CAYMAN TWO LTD SKG	C	03/04/2019	Sink PMT @ 100.0000000		238,415	238,415	238,415	238,415						238,415				1,572	12/02/2021	1
..55002R-AA-0	LULWA LTD EXPORT-IMPORT BK GTD	C	02/15/2019	CALLED @ 100.0000000		311,048	311,048	311,048	311,048						311,048				1,468	02/15/2025	1
..59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	C	01/14/2019	Sink PMT @ 100.0000000		102,081	102,081	102,081	102,081						102,081				647	07/13/2025	1
..71654Q-BP-6	PETROLEOS MEXICANOS EX-IM SKG FUND	C	02/15/2019	Sink PMT @ 100.0000000		200,000	200,000	200,000	200,000						200,000				2,290	02/15/2025	1
..876780-AA-5	TAYARRA LTD US GOVT GTD SKG	C	02/15/2019	Sink PMT @ 100.0000000		279,560	279,560	279,560	279,560						279,560				2,536	02/15/2022	1
..92242V-AB-2	YCK LEASE SA (EX-IM BANK) SKG FUND	C	01/24/2019	Sink PMT @ 100.0000000		67,608	67,608	67,608	67,608						67,608				438	07/24/2026	1
1099999	Subtotal - Bonds - All Other Governments					3,417,292	3,417,292	3,417,292	3,417,292						3,417,292				33,429	XXX	XXX
..036213-P5-9	ANOKA CO MINN UTGO CAP IMP SER A		02/01/2019	CALLED @ 100.0000000		1,000,000	1,000,000	1,071,210	1,000,729		(729)		(729)		1,000,000				25,000	02/01/2024	1FE
..514014-JY-6	LANCASTER CO NEB SD #001 UTGO		01/15/2019	CALLED @ 100.0000000		1,150,000	1,150,000	1,135,453	1,144,911		46		46		1,144,957		5,043	5,043	23,000	01/15/2023	1FE

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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol /Market Indicator (a)
597494-GD-9	MIDLAND CO TEX LTGO		02/15/2019	CALLED @ 100.0000000		1,180,000	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 @ 100.0000000		830,000	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						4,160,000	4,160,000	4,180,736	4,142,339		(297)		(297)		4,142,041		17,959	17,959	90,931	XXX	XXX
313787-R8-4	FHLMC 4310-A		03/15/2019	PRINCIPAL RECEIPT		74,288	74,288	75,472	74,632		(344)		(344)		74,288				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				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	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	05/15/2035	1
31397J-E7-5	FHLMC FHR 3325 JL		03/15/2019	PRINCIPAL RECEIPT		1,063	1,063	1,062	1,063						1,063				9	06/15/2037	1
3137AW-KQ-7	FHLMC FHR 4136 CL NU		03/15/2019	PRINCIPAL RECEIPT		69,473	69,473	69,947	69,583		(111)		(111)		69,473				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						3,258				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	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	11/25/2042	1
3136A7-WF-5	FNMA FNR 2012-80 HC		03/25/2019	PRINCIPAL RECEIPT		24,098	24,098	25,039	24,250		(152)		(152)		24,098				120	01/25/2040	1
3136AJ-X9-2	FNMA FNR 2014-29 BA		03/25/2019	PRINCIPAL RECEIPT		39,979	39,979	40,548	40,148		(168)		(168)		39,979				195	03/25/2040	1
3136B0-3Z-7	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	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	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	10/01/2029	1
3137FE-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	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	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	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	11/15/2045	1
3137F5-V5-3	FREDDIE MAC FHR 4800 JA		03/15/2019	PRINCIPAL RECEIPT		119,997	119,997	119,828	119,846		151		151		119,997				713	03/15/2047	1
3137FG-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	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	12/15/2044	1
3137FH-MH-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	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	01/15/2019	1FE
45115Z-C8-3	IDAHO BOND BANK AUTH REV SER A		03/15/2019	CALLED @ 100.0000000		1,000,000	1,000,000	1,049,510	1,001,258		(1,258)		(1,258)		1,000,000				26,250	09/15/2024	1FE
45129W-PF-1	IDAHO STATE HOUSING & FINANCE		03/21/2019	PRINCIPAL RECEIPT		5,347	5,347	5,604			(257)				5,347				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		(99)	(99)	70	12/21/2048	1FE
49151F-PV-6	KENTUCKY STATE PROP & BLDG REV #93		02/01/2019	CALLED @ 100.0000000		1,000,000	1,000,000	1,076,950	1,000,795		(795)		(795)		1,000,000				26,250	02/01/2022	1FE
91743P-CQ-6	UTAH STATE HOUSING CORPORATION		03/21/2019	PRINCIPAL RECEIPT		5,982	5,982	6,259			(278)		(278)		5,982				31	01/21/2049	1FE
91743P-CP-8	UTAH STATE HSG 2018 SERIES J		03/21/2019	VARIOUS		15,332	15,332	16,046	16,037		(371)		(371)		15,666		(334)	(334)	102	12/21/2048	1FE
91743P-CM-5	UTAH STATE HSG CORPORATION		03/21/2019	CALLED @ 100.0000000		20,738	20,738	21,532	20,738						20,738				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		(174)	(174)	111	11/21/2048	1FE
946363-CP-0	WAYNE TWP IND SCH BLDG REV (MBIA)		01/10/2019	CALLED @ 100.0000000		495,000	495,000	524,413	496,524		(73)		(73)		496,452		(1,452)	(1,452)	12,375	07/10/2019	2FE
3199999. Subtotal - Bonds - U.S. Special Revenues						4,952,529	4,952,529	5,185,594	4,954,719		(11,994)		(11,994)		4,954,588		(2,059)	(2,059)	102,393	XXX	XXX
11042A-AA-2	144A BRITISH AIR 2013-1A PASS THRU		03/20/2019	Sink PMT @ 100.0000000		42,350	42,350	45,404	44,725		(2,375)		(2,375)		42,350				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						32,084				274	07/25/2023	1FE
41283L-AG-0	144A HARLEY-DAVIDSON FINL SERV		01/15/2019	MATURITY		1,250,000	1,250,000	1,249,850	1,249,998		2		2		1,250,000				14,683	01/15/2019	1FE
501810-AA-6	144A LCOB ALEXANDRIA (MBIA) (GOVT G		03/15/2019	PRINCIPAL RECEIPT		289,238	289,238	337,711	289,285		(47)		(47)		289,238				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	07/15/2043	1FE
87305Q-CL-3	144A TTX CO		02/01/2019	MATURITY		431,000	431,000	431,517	431,036		(36)		(36)		431,000				4,849	02/01/2019	1FE
00432C-BN-0	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	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	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	05/25/2029	1FE
134429-AT-6	CAMPBELL SOUP COMPANY		02/15/2019	MATURITY		1,500,000	1,500,000	1,702,680	1,504,528		(4,528)		(4,528)		1,500,000				33,750	02/15/2019	2FE
26138E-AN-9	DR PEPPER SNAPPLE GROUP		01/15/2019	MATURITY		3,000,000	3,000,000	3,088,670	3,000,636		(636)		(636)		3,000,000				39,000	01/15/2019	2FE
26483E-AG-5	DUN & BRADSTREET CORP		03/11/2019	CALLED @ 105.8897000		1,058,897	1,000,000	1,026,150	1,011,630		(534)		(534)		1,011,097		(11,097)	(11,097)	71,616	12/01/2022	3FE
278058-DH-2	EATON CORP		03/20/2019	MATURITY		2,025,000	2,025,000	2,619,216	2,046,518		(21,518)		(21,518)		2,025,000				70,369	03/20/2019	2FE
36158F-AB-6	GE GLOBAL INS HOLDING (SWISS RE)		03/01/2019	MATURITY		3,527,000	3,527,000	3,903,318	3,543,524		(16,524)		(16,524)		3,527,000				113,746	03/01/2019	1FE
370334-BH-6	GENERAL WILLS INC SR NOTES		02/15/2019	MATURITY		500,000	500,000	517,825	500,288		(288)		(288)		500,000				14,125	02/15/2019	2FE
644617-AB-8	NHHEL2011-1 A2 FLTG RATE ABS		01/25/2019	PRINCIPAL RECEIPT		72,408	72,408	71,141			1		1		72,408				618	10/25/2025	1FE
678858-BK-6	OKLAHOMA GAS & ELECTRIC CO SR		01/15/2019	MATURITY		2,000,000	2,000,000	1,999,640	1,999,998		2		2		2,000,000				82,500	01/15/2019	1FE
695114-OK-2	PACIFICORP 1ST MTG		01/15/2019	MATURITY		1,900,000	1,900,000	1,919,760	1,900,100		(100)		(100)		1,900,000				52,250	01/15/2019	1FE
69353R-EV-6	PNC BANK NA		03/01/2019	CALLED @ 100.0000000		1,150,000	1,150,000	1,148,839	1,149,930		66		66		1,149,997		3	3	11,213	03/04/2019	1FE
89837L-AA-3	PRINCETON UNIVERSITY NOTES		03/01/2019	MATURITY		1,550,000	1,550,000	1,572,243	1,550,462		(462)		(462)		1,550,000				38,363	03/01/2019	1FE



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	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol /Market Indicator (a)
742741-AA-9	PROCTER & GAMBLE ESOP SKNG FUND		01/02/2019	Sink PMT @ 100.0000000		50,550	50,550	57,905	54,265		(3,715)		(3,715)		50,550				2,366	01/01/2021	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)		1,445,485		(485)	(485)	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)		384,920				3,925	04/25/2023	1FE
854502-AF-8	STANLEY BLACK & DECKER FIX-TO-FLT		02/25/2019	CALLED @ 100.0000000		1,000,000	1,000,000	1,065,000	1,000,000						1,000,000				14,184	12/15/2053	2FE
86196#-AA-7	STONEHENGE ALABAMA III SER 2013-B		03/01/2019	Sink PMT @ 100.0000000		68,149	68,149	68,149	68,149						68,149				989	03/01/2019	1FE
86188#-AA-7	STONEHENGE CAPCO FUND ALABAMA II		03/01/2019	Sink PMT @ 100.0000000		6,202	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 @ 100.0000000		28,447	28,447	28,447	28,447						28,447				478	08/15/2020	1FE
86203*-AA-2	STONEHENGE CAPITAL FUND UTAH I		03/31/2019	VARIOUS		101,992	101,992	101,992	101,992						101,992				2,422	03/31/2021	1FE
86207#-AA-4	STONEHENGE CAPITAL SO CAROLINA III		03/01/2019	Sink PMT @ 100.0000000		427		427	427						427				8	03/01/2023	1FE
86205*-AA-0	STONEHENGE GEORGIA I		03/20/2019	Sink PMT @ 100.0000000		689	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 @ 100.0000000		67,234	67,234	67,234	67,234						67,234				2,440	03/01/2025	1FE
78444L-AD-5	STUDENT LOAN SLOLT 2008-1 A4A FLTG		03/15/2019	PRINCIPAL RECEIPT		50,135	50,135	52,634	51,297		(1,162)		(1,162)		50,135				538	12/15/2032	1FE
904764-AQ-0	UNILEVER CAPITAL CORP		03/06/2019	MATURITY		1,000,000	1,000,000	988,530	999,598		402		402		1,000,000				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)		700,000				16,800	02/15/2019	1FE
907833-AH-0	UNION PACIFIC PASS-THRU 1999-A		01/03/2019	PRINCIPAL RECEIPT		18,486		22,755	18,486						18,486				702	01/02/2020	1FE
90783S-AA-0	UNION PACIFIC RAILROAD PASS-THRU		01/02/2019	Sink PMT @ 100.0000000		483,094	483,094	515,703	502,368		(19,274)		(19,274)		483,094				11,348	01/02/2024	1FE
90833K-AB-4	UNITED AIRLINES 2018-1 AA PASSTHRU		03/01/2019	Sink PMT @ 100.0000000		14,884	14,884	14,884	14,884						14,884				260	03/01/2030	1FE
908319-AA-3	UNITED AIRLINES PASS THRU SKG		02/15/2019	Sink PMT @ 100.0000000		74,159	74,159	75,228	75,185		(1,026)		(1,026)		74,159				1,594	08/15/2025	1FE
893526-BY-2	TRANSCANADA PIPELINES	C	01/15/2019	MATURITY		2,000,000	2,000,000	2,017,250	2,000,093		(93)		(93)		2,000,000				71,250	01/15/2019	2FE
66989G-AA-8	NOVARTIS SECURITES INV LTD CO	C	02/11/2019	MATURITY		2,400,000	2,400,000	2,399,280	2,399,990		10		10		2,400,000				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)		(72,542)		30,415,887		(11,578)	(11,578)	791,099	XXX	XXX
8399997. Total - Bonds - Part 4						66,456,454	66,391,807	68,283,961	66,427,920		(65,028)		(65,028)		66,387,703		4,104	4,104	1,194,794	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						66,456,454	66,391,807	68,283,961	66,427,920		(65,028)		(65,028)		66,387,703		4,104	4,104	1,194,794	XXX	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX													XXX	XXX
24703L-20-2	DELL TECHNOLOGIES		02/07/2019	Sale of Frac Share	0.110	5		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 VOLUNTARY PARTIAL	0.362	7		14							14		(7)	(7)			L
82481R-10-6	SHIRE PLC ADR COM	D	01/22/2019	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			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			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	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						943,027	XXX	725,294	681,967	43,313			43,313		725,294		217,733	217,733		XXX	XXX
9899999. Total - Preferred and Common Stocks						943,027	XXX	725,294	681,967	43,313			43,313		725,294		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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Bank of America ..... Farmington Hills, MI .....		2.548	380,835		45,283,652	38,344,133	50,027,790	XXX
The Northern Trust Company .... Chicago, IL .....					(1,525)	(27,750)	1,356,097	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	380,835		45,282,127	38,316,383	51,383,887	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	380,835		45,282,127	38,316,383	51,383,887	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	380,835		45,282,127	38,316,383	51,383,887	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

# NONE

88999999 - Total Cash Equivalents	
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3 2 7 0 0 2 0 1 9 5 0 5 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 [ X ] No [ ]
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?

Yes [ X ] No [ ]
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$ 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