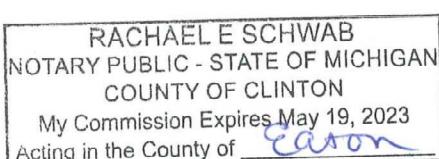




PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENTAS OF SEPTEMBER 30, 2019
OF THE CONDITION AND AFFAIRS OF THE**Owners Insurance Company**NAIC Group Code 0280 0280 NAIC Company Code 32700 Employer's ID Number 34-1172650Organized under the Laws of Ohio, State of Domicile or Port of Entry OHCountry of Domicile United States of AmericaIncorporated/Organized 05/13/1975 Commenced Business 12/31/1975Statutory 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 Anacapri Boulevard, 517-323-1200
(Street and Number) (Area Code) (Telephone Number)Lansing, MI, US 48917-3968
(City or Town, State, Country and Zip Code)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 Anacapri Boulevard, 517-323-1200
(Street and Number) (Area Code) (Telephone Number)Lansing, MI, US 48917-3968
(City or Town, State, Country and Zip Code)Internet Website Address www.auto-owners.comStatutory Statement Contact Stephen Darrell Buell, 517-323-1200
(Name) (Area Code) (Telephone Number)
aoacctg@aoins.com, 517-323-8796
(E-mail Address) (FAX Number)**OFFICERS**Chairman & CEO Jeffrey Scott Tagsold Senior Vice President and Treasurer Theodore William Reinbold #
First Vice President, Secretary & General Counsel William Finch WoodburyDaniel Jerome Thelen, President Carolyn Dale Muller, Executive Vice President Mary Sidbury Pierce, Sr. Vice President
Jonathan Robert Rieke, Sr. Vice President James Craig Schumacher, Sr. Vice President Denise Gay Williams, Sr. Vice President
Michael David Pike, Sr. Vice President Anthony Orlando Dean #, Sr. Vice PresidentJeffrey Scott Tagsold (CHM) Daniel Jerome Thelen William Finch Woodbury
Rodney Jay Rupp Mark Edward Hooper Lori Ann McAllister
Katherine Maidlow Noirot Cheryl Lynn Pero Carolyn Dale Muller
Jeffrey Francis Harrold Theodore William Reinbold Terri Anderson MillerState of Michigan SS: Eaton
County of

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 J. ThelenDaniel Jerome Thelen
PresidentWilliam Finch WoodburyWilliam Finch Woodbury
First Vice President, Secretary & General CounselTheodore William ReinboldTheodore William Reinbold
Senior Vice President & TreasurerSubscribed and sworn to before me this
4th day of November, 2019Rachael E. Schwab
Rachael E. Schwab
Notary
5/19/2023a. Is this an original filing? Yes [] No []
b. If no,1. State the amendment number
2. Date filed
3. Number of pages attached

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	3,732,229,042		3,732,229,042	3,345,064,340
2. Stocks:				
2.1 Preferred stocks	26,377,721		26,377,721	22,566,675
2.2 Common stocks	229,190,522		229,190,522	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 (\$ 21,886,051), cash equivalents (\$) and short-term investments (\$)	21,886,051		21,886,051	33,768,082
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	59,366,757		59,366,757	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)	4,069,050,092		4,069,050,092	3,859,004,240
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	28,671,658		28,671,658	27,389,407
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	21,205,078	5,471,033	15,734,046	17,672,520
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 1,816,752 earned but unbilled premiums)	473,308,522	201,985	473,106,537	433,394,530
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	6,117,200		6,117,200	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	8,052,820		8,052,820	
18.2 Net deferred tax asset	45,395,805		45,395,805	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	14,116,707		14,116,707	15,943,843
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,666,268,908	5,673,017	4,660,595,891	4,387,900,280
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	4,666,268,908	5,673,017	4,660,595,891	4,387,900,280
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and Deposits in Pools and Associations	6,462,504		6,462,504	8,200,557
2502. Miscellaneous Assets	5,917,660		5,917,660	6,046,714
2503. Group Annuity	1,736,543		1,736,543	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)	14,116,707		14,116,707	15,943,843

STATEMENT AS OF SEPTEMBER 30, 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 \$ 437,252,286)	1,101,979,921	1,011,896,187
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	369,863,779	351,868,614
4. Commissions payable, contingent commissions and other similar charges	58,405,764	65,483,796
5. Other expenses (excluding taxes, licenses and fees)	6,180,379	4,256,789
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	16,710,238	21,071,283
7.1 Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		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 \$ 43,503,178 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)	998,962,628	901,674,931
10. Advance premium	24,643,436	21,297,245
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	39,282,405	37,297,840
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	4,975,638	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	178,092,802	154,731,117
20. Derivatives		
21. Payable for securities		
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	2,403,490	2,434,133
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,801,500,479	2,578,539,390
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,801,500,479	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)	1,631,596,820	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)	1,859,095,412	1,809,360,890
38. Totals (Page 2, Line 28, Col. 3)	4,660,595,891	4,387,900,280
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	2,403,490	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)	2,403,490	2,434,133
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 1,704,831,487)	1,602,190,141	1,439,226,523	1,954,176,941
1.2 Assumed (written \$ 1,867,227)	1,891,966	447,974	1,527,692
1.3 Ceded (written \$ 172,157,517)	167,354,568	155,264,581	210,734,047
1.4 Net (written \$ 1,534,541,198)	1,436,727,539	1,284,409,916	1,744,970,586
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 893,312,609):			
2.1 Direct	1,007,862,148	867,682,815	1,200,225,529
2.2 Assumed	2,653,333	205,883	656,123
2.3 Ceded	62,953,746	70,036,302	97,889,953
2.4 Net	947,561,735	797,852,396	1,102,991,698
3. Loss adjustment expenses incurred	143,577,867	156,170,571	210,935,962
4. Other underwriting expenses incurred	423,168,514	381,217,545	507,219,992
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	1,514,308,116	1,335,240,512	1,821,147,653
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(77,580,577)	(50,830,596)	(76,177,067)
INVESTMENT INCOME			
9. Net investment income earned	86,208,081	78,075,552	110,767,633
10. Net realized capital gains (losses) less capital gains tax of \$ 23,014,097	91,428,857	2,760,832	2,438,006
11. Net investment gain (loss) (Lines 9 + 10)	177,636,939	80,836,384	113,205,638
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 3,295,437)	(3,295,437)	(2,762,560)	(3,577,257)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	275,243	344,394	439,721
15. Total other income (Lines 12 through 14)	(3,020,194)	(2,418,166)	(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)	97,036,167	27,587,622	33,891,036
17. Dividends to policyholders	577,292	784,595	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)	96,458,875	26,803,027	32,701,411
19. Federal and foreign income taxes incurred	2,990,723	7,901,919	5,526,628
20. Net income (Line 18 minus Line 19) (to Line 22)	93,468,152	18,901,107	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)	93,468,152	18,901,107	27,174,782
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (13,020,497)	(48,981,872)	2,461,501	(39,966,567)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	5,998,118	6,369,714	6,025,176
27. Change in nonadmitted assets	(749,876)	294,613	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)	49,734,522	28,026,935	(6,163,917)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,859,095,412	1,843,551,742	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	275,243	344,394	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)	275,243	344,394	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 SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,500,822,582	1,345,388,580	1,800,174,563
2. Net investment income	96,244,442	87,060,651	122,000,000
3. Miscellaneous income	(3,020,194)	(2,418,166)	(3,137,536)
4. Total (Lines 1 to 3)	1,594,046,830	1,430,031,064	1,919,037,027
5. Benefit and loss related payments	855,953,733	721,115,492	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	558,140,648	497,297,128	651,240,822
8. Dividends paid to policyholders	577,292	784,595	1,189,625
9. Federal and foreign income taxes paid (recovered) net of \$ 23,014,097 tax on capital gains (losses)	35,196,832	17,970,808	9,454,102
10. Total (Lines 5 through 9)	1,449,868,505	1,237,168,024	1,660,424,716
11. Net cash from operations (Line 4 minus Line 10)	144,178,325	192,863,041	258,612,311
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	232,339,387	316,216,780	386,639,222
12.2 Stocks	190,764,650	6,067,580	6,793,501
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	50,952,256	30,675,597	56,129,495
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds		7,183,646	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	474,056,292	360,143,604	449,562,219
13. Cost of investments acquired (long-term only):			
13.1 Bonds	629,672,862	564,362,284	675,800,316
13.2 Stocks	16,642,238	17,838,124	33,134,101
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	8,547,103	8,240,611	11,436,751
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	654,862,203	590,441,018	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)	(180,805,910)	(230,297,415)	(270,808,949)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	24,745,554	14,590,440	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)	24,745,554	14,590,440	856,247
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(11,882,032)	(22,843,934)	(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)	21,886,051	22,264,539	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	\$ 93,468,152	\$ 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	\$ 93,468,152	\$ 27,174,782
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,859,095,412	\$ 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	\$ 1,859,095,412	\$ 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	\$ 805,720
2. 12 Months or Longer	\$ 3,096,267

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

1. Less than 12 Months	\$ 176,831,985
2. 12 Months or Longer	\$ 200,208,166

(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

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	34	
2. Aggregate Amount of Investment Income	\$ 270,254	

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

NOTES TO FINANCIAL STATEMENTS

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-Reorganizations
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 Administrators
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		\$ 6,790,000			\$ 6,790,000
Perpetual preferred stock	\$ 23,607,000				\$ 23,607,000
Common stocks - Unaffiliated Industrial and Miscellaneous	\$ 119,633,859				\$ 119,633,859
Common stocks - Unaffiliated Mutual Funds		\$ 52,752,136		\$ 56,804,528	\$ 109,556,663
Total assets at fair value/NAV	\$ 143,240,859	\$ 59,542,136		\$ 56,804,528	\$ 259,587,522

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										
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

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 3,855,773,983	\$ 3,732,229,042	\$ 55,370,485	\$ 3,798,779,720	\$ 1,623,777		
Redeemable Preferred Stock	\$ 3,098,400	\$ 2,770,721	\$ 3,098,400				
Perpetual Preferred Stock	\$ 23,607,000	\$ 23,607,000	\$ 23,607,000				
Common Stock	\$ 229,190,522	\$ 229,190,522	\$ 119,633,859	\$ 52,752,136		\$ 56,804,528	
Cash	\$ 21,886,051	\$ 21,886,051	\$ 21,886,051				
Other Invested Assets	\$ 59,779,586	\$ 59,366,757		\$ 22,261,794	\$ 37,517,792		
Uncollected Premiums	\$ 488,840,583	\$ 488,840,583	\$ 488,840,583				

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

NOTES TO FINANCIAL STATEMENTS

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2018 were \$1.36 billion. During the period ended September 30, 2019, \$482 million was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$905.3 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$23.0 million, or 1.7%, unfavorable 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	\$ 1,068,094,343	\$ 1,278,010,509
Prior Years	\$ 23,045,259	\$ 35,917,151
Paid Losses:		
Current Year	\$ 501,522,373	\$ 681,247,066
Prior Years	\$ 481,538,331	\$ 468,629,751
Reserves, end of period	\$ 1,471,843,699	\$ 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 Expenses

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 SEPTEMBER 30, 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 []

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

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

2.2 If yes, date of change: _____

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

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

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

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

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

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

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

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

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

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

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

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

6.4 By what department or departments?
Ohio Dept of Insurance

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:	\$ 6,001,296	
13. Amount of real estate and mortgages held in short-term investments:	\$	
14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]		
14.2 If yes, please complete the following:		
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$	\$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$
15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [<input type="checkbox"/>] No [<input checked="" type="checkbox"/>]		
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [<input type="checkbox"/>] No [<input type="checkbox"/>] If no, attach a description with this statement.		
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:		
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	
16.3 Total payable for securities lending reported on the liability page.	\$	

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

17.4 If yes, give full information relating thereto:

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

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

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

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

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

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

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

18.2 If no, list exceptions:

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

- 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 []

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 []

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

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

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

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

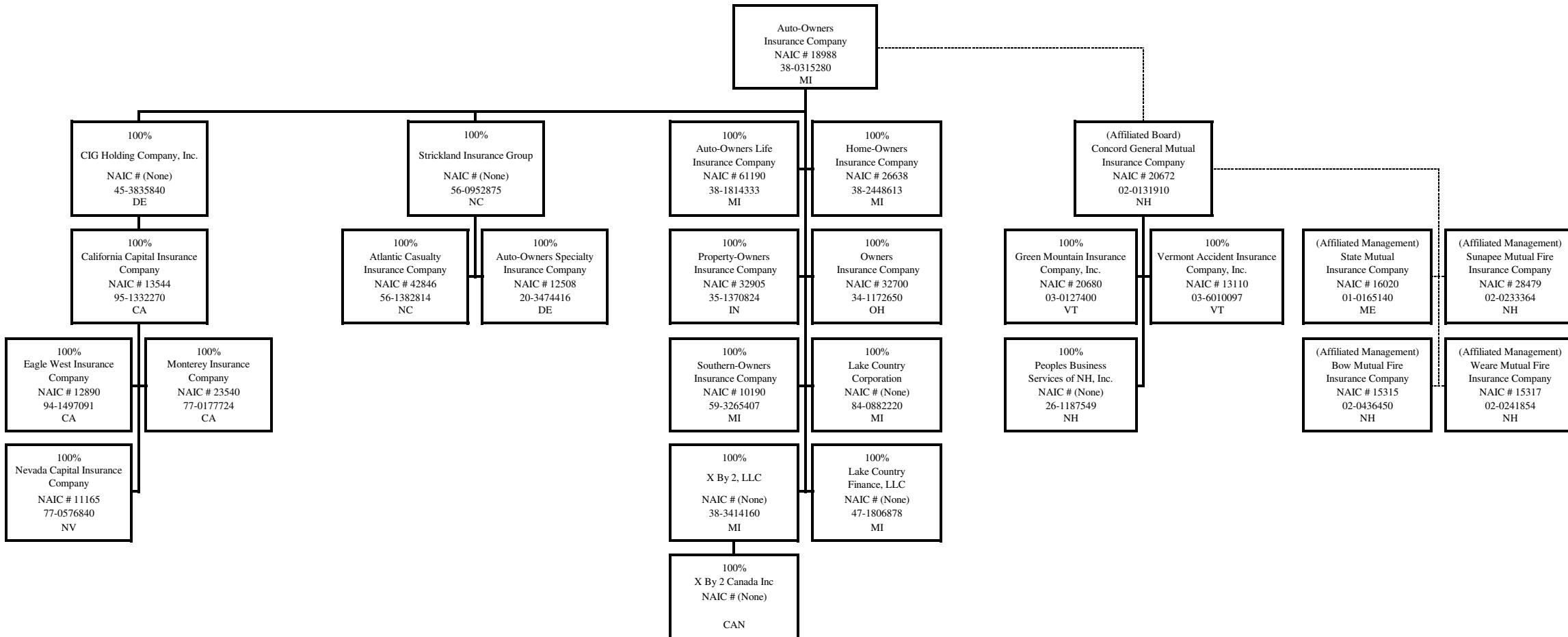
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	49,129,696	45,954,328	24,430,933	30,025,672	31,702,637	33,274,924
2. Alaska	AK	N					
3. Arizona	AZ	L	34,500,322	31,993,748	15,568,296	15,173,961	28,259,650
4. Arkansas	AR	L	15,894,668	15,125,489	3,964,645	7,055,550	7,270,852
5. California	CA	N					
6. Colorado	CO	L	89,793,260	85,340,888	67,431,030	72,304,611	73,033,269
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	L	128,630,542	119,070,175	87,430,751	65,562,251	122,081,012
11. Georgia	GA	L	277,199,670	241,658,535	156,167,985	117,622,066	223,782,663
12. Hawaii	HI	N					
13. Idaho	ID	L	10,997,188	9,769,281	5,267,228	3,830,353	6,910,165
14. Illinois	IL	L	124,772,762	119,324,743	65,228,949	63,806,180	116,862,576
15. Indiana	IN	L	1,069,724	1,118,713	1,656,047	1,569,107	2,521,694
16. Iowa	IA	L	72,147,986	62,798,368	43,110,846	31,662,499	47,698,052
17. Kansas	KS	L	7,708,330	7,982,695	2,213,267	2,108,574	6,623,709
18. Kentucky	KY	L	37,264,105	33,518,716	15,876,962	12,545,410	25,386,666
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	L					
24. Minnesota	MN	L	182,308,216	170,693,290	101,381,482	88,832,328	141,993,166
25. Mississippi	MS	L					129,448,074
26. Missouri	MO	L	65,832,965	59,994,628	27,641,939	22,432,941	52,889,950
27. Montana	MT	N					49,022,804
28. Nebraska	NE	L	30,681,523	26,316,982	18,663,292	10,342,630	16,677,559
29. Nevada	NV	L					14,177,784
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	142,472,313	125,960,579	78,166,816	53,200,774	77,996,658
35. North Dakota	ND	L	21,059,353	18,471,451	9,160,059	7,606,407	13,487,271
36. Ohio	OH	L	72,825,018	70,989,266	30,861,494	28,273,841	43,519,449
37. Oklahoma	OK	N					38,940,029
38. Oregon	OR	L					
39. Pennsylvania	PA	L	3,312,988	3,028,177	2,116,605	2,163,746	2,463,376
40. Rhode Island	RI	N					3,489,903
41. South Carolina	SC	L	105,313,727	93,910,556	61,675,799	48,268,626	77,511,698
42. South Dakota	SD	L	24,274,397	20,809,378	9,586,670	11,507,368	16,004,293
43. Tennessee	TN	L	42,943,159	42,577,406	16,491,337	20,189,182	33,795,994
44. Texas	TX	N					36,266,803
45. Utah	UT	L	50,104,304	46,808,625	19,537,437	23,344,180	39,409,393
46. Vermont	VT	N					40,733,862
47. Virginia	VA	L	34,813,658	29,745,525	13,441,452	11,265,950	19,254,924
48. Washington	WA	L					15,783,487
49. West Virginia	WV	N					
50. Wisconsin	WI	L	79,781,613	72,365,438	41,033,503	34,870,711	50,386,095
51. Wyoming	WY	N					44,012,770
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	1,704,831,487	1,555,326,980	918,104,825	785,564,921	1,277,522,770	1,153,871,764
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)..... Q - Qualified - Qualified or accredited reinsurer.....
 D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile..... N - None of the above - Not allowed to write business in the state 26

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

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



STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

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

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domesticiliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner-ship Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
.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.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group	26638	38-2448613				Home-Owners Insurance Company .....	.MI.	.IA.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group	32700	34-1172650				Owners Insurance Company .....	.OH.	.RE.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group	32905	35-1370824				Property-Owners Insurance Company .....	.IN.	.IA.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group	10190	59-3265407				Southern-Owners Insurance Company .....	.MI.	.IA.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group		84-0882220				Lake Country Corporation .....	.MI.	.NIA.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		Y.
.0280	Auto-Owners Insurance Group		47-1806878				Lake Country Finance, LLC .....	.MI.	.NIA.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group		38-3414160				X By 2, LLC .....	.MI.	.NIA.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group						X By 2 Canada Inc .....		.CAN.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group						Strickland Insurance Group .....	.NC.	.NIA.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		Y.
.0280	Auto-Owners Insurance Group	42846	56-1382814				Atlantic Casualty Insurance Company .....	.NC.	.IA.	Strickland Insurance Group	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group	12508	20-3474416				Auto-Owners Specialty Insurance Company .....	.DE.	.IA.	Strickland Insurance Group	Ownership.	100.00	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.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group	16020	01-0165140				State Mutual Insurance Company .....	.ME.	.IA.	Concord General Mutual Insurance Company	Management.		Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group	28479	02-0233364				Sunapee Mutual Fire Insurance Company .....	.NH.	.IA.	Concord General Mutual Insurance Company	Management.		Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group	13110	03-6010097				Vermont Accident Insurance Company, Inc .....	.VT.	.IA.	Concord General Mutual Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group	15315	02-0436450				Bow Mutual Fire Insurance Company .....	.NH.	.IA.	Concord General Mutual Insurance Company	Management.		Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group		26-1187549				Peoples Business Services of NH, Inc .....	.NH.	.NIA.	Concord General Mutual Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group		15317	02-0241854			Weare Mutual Fire Insurance Company .....	.NH.	.IA.	Concord General Mutual Insurance Company	Management.		Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group		00000	45-3835840			CIG Holding Company, Inc. .....	.DE.	.NIA.	Auto-Owners Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		Y.
.0280	Auto-Owners Insurance Group		13544	95-1332270			California Capital Insurance Company .....	.CA.	.IA.	CIG Holding Company, Inc.	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group		12890	94-1497091			Eagle West Insurance Company .....	.CA.	.IA.	California Capital Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group		23540	77-0177724			Monterey Insurance Company .....	.CA.	.IA.	California Capital Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.
.0280	Auto-Owners Insurance Group		11165	77-0576840			Nevada Capital Insurance Company .....	.NV.	.IA.	California Capital Insurance Company	Ownership.	100.00	Auto-Owners Insurance Company		N.

Asterisk	Explanation

STATEMENT AS OF SEPTEMBER 30, 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	2,891,919	809,137	28.0	6.8
2. Allied Lines	5,284,914	3,475,117	65.8	104.3
3. Farmowners multiple peril	18,121,912	14,333,367	79.1	51.7
4. Homeowners multiple peril	60,068,139	42,032,523	70.0	102.4
5. Commercial multiple peril	341,627,985	180,146,840	52.7	44.1
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	32,484,459	24,113,658	74.2	36.0
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	2,356,830			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	77,050,014	17,309,586	22.5	30.5
17.1 Other liability - occurrence	74,658,086	29,013,167	38.9	61.2
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence				
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	374,655,358	269,234,041	71.9	71.6
19.3,19.4 Commercial auto liability	217,522,556	173,635,969	79.8	70.1
21. Auto physical damage	394,206,975	253,534,775	64.3	63.5
22. Aircraft (all perils)				
23. Fidelity	1,038,412	210,965	20.3	8.3
24. Surety				
26. Burglary and theft	222,583	13,004	5.8	2.2
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	1,602,190,141	1,007,862,148	62.9	60.3
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire	978,174	3,011,573	3,085,937	
2. Allied Lines	1,776,096	5,660,488	5,472,180	
3. Farmowners multiple peril	5,766,688	20,275,503	17,033,882	
4. Homeowners multiple peril	23,711,214	64,425,567	57,737,014	
5. Commercial multiple peril	113,170,340	354,880,479	338,041,761	
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	10,789,141	34,701,455	32,724,030	
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	714,797	2,336,351	2,413,860	
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	22,408,444	76,239,281	87,619,746	
17.1 Other liability - occurrence	25,734,495	79,585,642	72,710,897	
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	139,908,539	403,043,510	355,891,143	
19.3,19.4 Commercial auto liability	74,263,255	235,275,905	208,062,657	
21. Auto physical damage	144,245,796	424,044,971	373,269,736	
22. Aircraft (all perils)				
23. Fidelity	379,011	1,136,359	1,040,812	
24. Surety				
26. Burglary and theft	51,652	214,403	223,326	
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	563,897,641	1,704,831,487	1,555,326,980	
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves (Cols. 1+2)	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2019 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2016 + Prior	383,513	94,906	478,419	128,437	4,766	133,203	272,204	13,336	67,024	352,564	17,128	(9,780)	7,348
2. 2017	194,919	93,664	288,583	93,840	9,427	103,267	138,683	14,911	38,711	192,305	37,605	(30,615)	6,989
3. Subtotals 2017 + Prior	578,431	188,570	767,001	222,277	14,193	236,469	410,887	28,247	105,735	544,869	54,732	(40,395)	14,337
4. 2018	292,970	303,794	596,763	183,273	61,796	245,069	179,094	40,321	140,988	360,403	69,397	(60,689)	.8,708
5. Subtotals 2018 + Prior	871,401	492,364	1,363,765	405,550	75,988	481,538	589,981	68,568	246,723	905,272	124,130	(101,085)	23,045
6. 2019	XXX	XXX	XXX	XXX	501,522	501,522	XXX	248,717	317,855	566,572	XXX	XXX	XXX
7. Totals	871,401	492,364	1,363,765	405,550	577,511	983,061	589,981	317,285	564,578	1,471,844	124,130	(101,085)	23,045
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
			1,809,361								1. 14.2	2. (20.5)	3. 1.7
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 1.3

STATEMENT AS OF SEPTEMBER 30, 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 SEPTEMBER 30, 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

SCHEDULE A - VERIFICATION

Real Estate

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

NONE**SCHEDULE B - VERIFICATION**

Mortgage Loans

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

NONE**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	101,857,588	142,717,109
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	5,869,302	3,105,404
2.2 Additional investment made after acquisition	2,677,801	8,331,346
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	(4,450,033)	1,719,006
6. Total gain (loss) on disposals	4,503,175	2,134,483
7. Deduct amounts received on disposals	50,952,256	56,129,495
8. Deduct amortization of premium and depreciation	138,820	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)	59,366,757	101,857,588
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	59,366,757	101,857,588

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	3,723,378,570	3,474,184,931
2. Cost of bonds and stocks acquired	646,315,100	708,934,417
3. Accrual of discount	930,332	1,495,988
4. Unrealized valuation increase (decrease)	(57,552,336)	(53,967,945)
5. Total gain (loss) on disposals	110,803,381	2,984,336
6. Deduct consideration for bonds and stocks disposed of	423,374,290	393,898,813
7. Deduct amortization of premium	12,110,123	15,167,971
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	270,254	466,089
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10)	3,987,797,285	3,723,378,570
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	3,987,797,285	3,723,378,570

STATEMENT AS OF SEPTEMBER 30, 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)	2,961,128,335	288,952,399	90,056,693	(3,003,301)	2,906,552,331	2,961,128,335	3,157,020,740	2,876,070,888
2. NAIC 2 (a)	535,495,545	35,712,137	17,465,393	(759,032)	501,854,885	535,495,545	552,983,257	446,844,726
3. NAIC 3 (a)	14,277,416			41,415	14,485,749	14,277,416	14,318,831	14,813,313
4. NAIC 4 (a)	6,675,877			192,876	6,528,154	6,675,877	6,868,754	6,292,500
5. NAIC 5 (a)	1,039,287			(1,827)	1,041,107	1,039,287	1,037,460	1,042,913
6. NAIC 6 (a)								
7. Total Bonds	3,518,616,460	324,664,536	107,522,086	(3,529,869)	3,430,462,227	3,518,616,460	3,732,229,042	3,345,064,340
PREFERRED STOCK								
8. NAIC 1	11,000,000			110,000	11,009,240	11,000,000	11,110,000	10,835,000
9. NAIC 2	12,679,905			287,816	12,498,090	12,679,905	12,967,721	9,431,675
10. NAIC 3	2,300,000				2,300,000	2,300,000	2,300,000	2,300,000
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	25,979,905			397,816	25,807,330	25,979,905	26,377,721	22,566,675
15. Total Bonds and Preferred Stock	3,544,596,366	324,664,536	107,522,086	(3,132,053)	3,456,269,556	3,544,596,366	3,758,606,763	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 SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation and Admini- strative Symbol/ Market Indicator	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
	NAPIER PARK AIRCRAFT LEASING VEHICLE I LLC	NEW YORK	NY	NAPIER PARK CAPITAL MANAGEMENT		11/14/2014			3,438			356,754
0399999. Transportation Equipment - Unaffiliated									3,438			356,754
1599999. Joint Venture Interests - Common Stock - Unaffiliated	MIDWEST BANC FUNDX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.		02/16/2018			160,000			1,200,000
	FRE ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT		10/01/2012			160,000			1,200,000
1799999. Joint Venture Interests - Real Estate - Unaffiliated									168			870,188
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY		04/20/2015			9,884			1,200,500
	ENCAP ENERGY CAPITAL FUND XI LP	HOUSTON	TX	ENCAP INVESTMENTS L.P.		07/17/2017			45,624			1,591,727
	MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL		03/11/2009			30,000			200,000
	OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS		05/14/2007			2,977			85,946
	ONE EQUITY PARTNERS VII LP	NEW YORK	NY	ONE EQUITY PARTNERS		04/18/2019			236,549			1,017,423
2199999. Joint Venture Interests - Other - Unaffiliated									325,034			4,095,596
4499999. Total - Unaffiliated									488,641			6,522,537
4599999. Total - Affiliated												XXX
4699999 - Totals									488,641			6,522,537
												XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value on Disposal	15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Total Change in Book/ Adjusted Carrying Value on Disposal	17 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	18 Foreign Exchange Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	Invest- ment Income	
		3 City	4 State																	
	GLOBAL MARITIME INVESTMENT FUND II FEEDER, LLC	WILMINGTON	DE	JP MORGAN	06/20/2017	09/20/2019	37,493								37,493	37,493				
0399999. Transportation Equipment - Unaffiliated							37,493								37,493	37,493				
	EATON VANCE INSTITUTIONAL FUND PLC	BOSTON	MA	EATON VANCE MANAGEMENT	09/12/2014	09/26/2019	22,883,592								22,883,592	22,995,893	112,301	112,301		
0799999. Fixed or Variable Rate - Bonds - Unaffiliated							22,883,592								22,883,592	22,995,893	112,301	112,301		
	MIDWEST BANC FUND VII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	04/20/2005	07/31/2019	(206,561)								(206,561)		206,561	206,561		
	MIDWEST BANC FUND VIII LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	02/13/2008	09/12/2019	144,000								144,000	224,000	80,000	80,000		
	MIDWEST BANC FUND IX LIMITED PARTNERSHIP	CHICAGO	IL	THE BANC FUNDS COMPANY, L.L.C.	07/15/2014	09/20/2019									17,500	17,500	17,500	17,500		
1599999. Joint Venture Interests - Common Stock - Unaffiliated							(62,561)								(62,561)	241,500	304,061	304,061		
	BREP VII COMMERCIAL REAL ESTATE TRUST	TROY	MI	MERRILL LYNCH	08/30/2012	09/26/2019	98,394								98,394	189,784	91,391	91,391		
	FRE ACCESS, LP	NEW YORK	NY	GOLDMAN SACHS ASSET MANAGEMENT	10/01/2012	09/26/2019	18,858								18,858	18,858				
	RIALTO REAL ESTATE	NEW YORK	NY	UBS FINANCIAL SERVICES INC	08/11/2011	07/31/2019	(1,567,592)								(1,567,592)	15,000	1,582,592	1,582,592		
1799999. Joint Venture Interests - Real Estate - Unaffiliated							(1,450,340)								(1,450,340)	223,642	1,673,982	1,673,982		
	APOLLO EUROPEAN CREDIT FUND	NEW YORK	NY	UBS FINANCIAL SERVICES INC	12/20/2011	09/18/2019	20,594								20,594	20,594				
	BLACKSTONE TACTICAL OPPORTUNITIES FUND II	NEW YORK	NY	MORGAN STANLEY	04/20/2015	09/24/2019	29,740								29,740	29,740				

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Tempor- ary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
GSO RESCUE II	TROY	MI	MERRILL LYNCH	05/01/2014	08/26/2019	4,246							4,246							
HAMILTON LANE FUND VII SERIES A	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	09/24/2019	27,683							27,683							
HAMILTON LANE FUND VII SERIES B	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	03/11/2009	09/25/2019	6,233							6,233							
KKR	GRAND RAPIDS	MI	MORGAN STANLEY	04/23/2014	09/12/2019	61,867							61,867							
MESIROW PRIVATE EQUITY FUND IV	CHICAGO	IL	MESIROW FINANCIAL	03/25/2008	09/25/2019	30,000							30,000							
MESIROW PRIVATE EQUITY FUND V	CHICAGO	IL	MESIROW FINANCIAL	03/11/2009	09/26/2019	40,000							40,000							
ONE EQUITY PARTNERS VII LP	NEW YORK	NY	ONE EQUITY PARTNERS	04/18/2019	09/12/2019								56,922							
OPC III, LP - GLOBAL DIVERSIFIED SERIES	NEW YORK	NY	BLACKROCK ALTERNATIVE ADVISORS	05/14/2007	08/07/2019	(517,931)							(517,931)							
STEPSTONE PEP III	NEW YORK	NY	CITIGROUP GLOBAL MARKETS, INC	07/14/2008	07/12/2019	27,834							27,834							
UBS SELECT SERIES III, LLC	NEW YORK	NY	UBS FINANCIAL SERVICES INC	05/15/2008	07/31/2019															
WARBURG XI	NEW YORK	NY	WARBURG PINCUS	04/18/2013	09/23/2019	57,000							57,000							
2199999. Joint Venture Interests - Other - Unaffiliated						(212,734)								(212,734)						
4499999. Total - Unaffiliated						21,195,450								21,195,450						
4599999. Total - Affiliated															21,195,450					
4699999 - Totals						21,195,450								21,195,450						

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7	8	9	10 NAIC Designation and Adminis- trative Symbol/ Market Indicator (a)
						Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
Bonds - U.S. Governments									
90278K-AJ-0	144A UBS/CM 2018-C14 D		.07/26/2019	Raymond James Assoc	2,615,625				7,250
36179U-QS-4	GNMA G2 MA5865		.08/01/2019	Robert W Baird	5,079,325				9,656
36179U-QT-2	GNMA G2 MA5866		.09/18/2019	Robert W Baird	2,993,353				1,
36179U-T9-3	GNMA G2 MA5976		.08/01/2019	Mesirow Financial	3,059,430				7,121
36179U-VI-9	GNMA G2 MA6029		.07/30/2019	VARIOUS	10,098,430				5,814
36179U-VX-7	GNMA G2 MA6030		.07/11/2019	Robert W Baird	5,106,250				1,
36179U-XJ-6	GNMA G2 MA6081		.09/23/2019	Mesirow Financial	5,120,165				10,208
38379K-BM-9	GNMA GNR 2015-23 DA		.07/09/2019	VARIOUS	7,608,603				11,649
38380J-UB-2	GNMA GNR 2018-35 A		.07/15/2019	Robert W Baird	4,764,460				4,958
38380J-5G-9	GNMA GNR 2018-88 AS		.07/09/2019	Citigroup Global Mkts	6,862,833				5,721
38381Y-VY-9	GNMA GNR 2019-112 NC		.09/26/2019	Citigroup Global Mkts	5,064,453				5,450
38381T-TF-2	GNMA GNR 2019-44 EJ		.07/19/2019	Cantor Fitzgerald	5,868,569				12,083
38380N-HP-7	GNMA GNR 2019-94 A		.07/11/2019	Fifth Third Securities	5,905,800				1,
690353-4C-8	OVERSEAS PRIVATE INVESTMENT CORP		.07/29/2019	RW Pressprich	8,110,363				12,083
690353-4Z-7	OVERSEAS PRIVATE INVESTMENT CORP		.07/30/2019	RW Pressprich	10,563,400				1,
83162C-C5-0	SBA SBAP 2019-20G 1		.07/10/2019	Bank of America	4,000,000				1,
912810-FF-0	U S TREASURY BONDS		.08/05/2019	UBS Finl Serv	326,016				2,960
912828-SM-8	US TREASURY NOTE		.07/19/2019	Robert W Baird	5,462,891				28,872
0599999. Subtotal - Bonds - U.S. Governments							98,609,974	96,987,587	189,251
XXX									
Bonds - U.S. Special Revenues									
313685-YU-3	FANNIE MAE FNR 2019-39 EP		.07/16/2019	Goldman Sachs	6,096,563				15,000
313685-YH-2	FANNIE MAE FNR 2019-39 PA		.07/16/2019	Goldman Sachs	10,129,297				25,000
3133EK-UZ-7	FEDERAL FARM CREDIT BANK		.07/09/2019	Citigroup Global Mkts	10,000,000				1FE
3133EK-XK-7	FEDERAL FARM CREDIT BANK		.07/30/2019	Robert W Baird	5,000,000				1,
3130AG-RK-3	FEDERAL HOME LOAN BANK		.07/15/2019	Robert W Baird	10,000,000				847
31418D-DJ-8	FNMA FN MA3704		.07/22/2019	Robert W Baird	5,066,615				1FE
31418D-OK-5	FNMA FN MA3705		.08/01/2019	Wells Fargo Securities	4,966,553				11,596
31418D-D8-2	FNMA FN MA3726		.08/01/2019	Goldman Sachs	7,163,107				6,465
31418D-E4-0	FNMA FN MA3754		.09/16/2019	Robert W Baird	5,028,986				9,309
313684-IM-6	FNMA FNR 2019-26 MD		.07/16/2019	Suntrust Capital Mkts	5,011,680				9,810
3137TN-XH-8	FREDDIE MAC FHMS KJ25 A2		.09/19/2019	J P Morgan	6,119,964				7,430
3137TN-AM-2	FREDDIE MAC FHMS KL05 A2 HG		.08/01/2019	Credit Suisse	8,079,480				1,
3137F5-7E-3	FREDDIE MAC FHR 4787 AK		.07/18/2019	Suntrust Capital Mkts	4,457,601				6,483
3137FM-7M-8	FREDDIE MAC FHR 4888 NP		.07/15/2019	Cantor Fitzgerald	5,021,611				8,084
3137FM-LL-4	FREDDIE MAC FHR 4896 CE		.07/11/2019	Cantor Fitzgerald	3,064,220				1,
3137FN-5A-4	FREDDIE MAC FHR 4903 KG		.07/23/2019	J P Morgan	8,061,250				4,046
3132V6-DM-6	FREDDIE MAC FG WE1008		.07/17/2019	Stifel Nicolaus	5,102,344				1FE
42552Y-AA-7	HENNEPIN COUNTY, MN HSG REV		.07/01/2019	Stifel Nicolaus	4,000,000				2,373
3199999. Subtotal - Bonds - U.S. Special Revenues							112,369,271	111,001,808	153,072
XXX									
Bonds - Industrial and Miscellaneous (Unaffiliated)									
514666-AJ-5	144A LAND O'LAKES INC		.09/24/2019	Raymond James Assoc	2,190,116				44,868
610202-BR-3	144A MONONGAHELA POWER CO		.09/23/2019	RBC Dain Rauscher	1,455,670				17,640
254687-DS-2	144A WALT DISNEY COMPANY		.07/25/2019	Mesirow Financial	1,375,490				1FE
025816-CC-1	AMERICAN EXPRESS CO		.07/16/2019	Keybank Capital Mkt	3,236,906				43,021
054937-AL-1	BB&T CORPORATION		.07/22/2019	Morgan Stanley	5,500,000				2FE
17252M-AM-2	CINTAS CORPORATION		.07/30/2019	Keybank Capital Mkt	1,623,408				15,467
12641L-BU-6	CSX CORPORATION		.09/24/2019	Robert W Baird	2,624,060				43,444
231021-AJ-5	CUMMINS INC		.07/19/2019	Jefferies & Co.	2,635,260				56,208
26078J-AB-6	DOWDUPONT INC		.07/30/2019	Fifth Third Securities	4,263,360				1FE
278058-AW-2	EATON CORPORATION		.09/20/2019	First Tennessee Bank	1,962,996				38,378
373298-BR-8	GEORGIA-PACIFIC LLC		.07/19/2019	Amherst Pierpont Securities	2,088,347				1FE
431571-AB-4	HILLENBRAND INC		.09/17/2019	J P Morgan	2,995,410				2FE
438516-BU-9	HONEYWELL INTERNATIONAL		.08/01/2019	No American Cap Mkts	1,295,359				1,
48128G-D7-2	JP MORGAN CHASE AND CO		.08/09/2019	Sandler O'Neil	5,000,000				1FE
701094-AN-4	PARKER-HANNIFIN CORPORATION		.09/18/2019	Mesirow Financial	1,507,565				12,567

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7	8	9	10 NAIC Designation and Adminis- trative Symbol/ Market Indicator (a)	
755111-AP-6	RAYTHEON CO SR NOTES		.07/17/2019	Susquehanna Internat'l Group	3,257,942	2,475,000		37,538	1FE	
89236T-GB-5	TOYOTA MOTOR CREDIT CORPORATION		.07/09/2019	RBC Dain Rauscher	5,000,000	5,000,000			1FE	
911312-BU-9	UNITED PARCEL SERVICE		.09/17/2019	Mesirow Financial	2,970,150	3,000,000		6,875	1FE	
124900-AB-7	144A CCL INDUSTRIES INC	A.	.09/24/2019	Seaport Global Holdings	4,034,240	4,000,000		63,194	2FE	
06367W-NG-4	BANK OF MONTREAL	A.	.07/22/2019	Robert W Baird	5,000,000	5,000,000			1FE	
56501R-AE-6	MANULIFE FINANCIAL CORPORATION	A.	.07/25/2019	Raymond James Assoc	1,936,993	1,895,000		33,134	2FE	
67077M-AT-5	NUTRIEN LTD	A.	.07/29/2019	Goldman Sachs	1,221,457	1,131,000		15,834	2FE	
891140-3S-5	TORONTO DOMINION BANK	A.	.07/22/2019	Robert W Baird	8,000,000	8,000,000			1FE	
00086G-AC-5	144A ALLIANCE BERNSTEIN	C.	.08/01/2019	Barclays Capital	4,000,000	4,000,000			1	
36656R-AF-8	144A GARRISON FUNDING LTD	C.	.08/19/2019	Raymond James Assoc	5,000,000	5,000,000			1FE	
36656R-AM-3	144A GARRISON FUNDING LTD	C.	.08/19/2019	Raymond James Assoc	4,000,000	4,000,000			1FE	
38172H-AA-2	144A GOLUB CAPITAL PARTNERS	C.	.09/01/2019	Morgan Stanley	5,000,000	5,000,000			1FE	
38172H-AC-8	144A GOLUB CAPITAL PARTNERS	C.	.08/27/2019	Morgan Stanley	3,000,000	3,000,000			1FE	
48669R-AB-7	144A KCAN SENIOR FUNDING I LLC	C.	.07/09/2019	Raymond James Assoc	4,010,560	4,000,000		11,402	1FE	
56577H-AA-5	144A MARANON MRNON 2018-1A A1A	C.	.07/02/2019	Raymond James Assoc	3,000,000	3,000,000		30,156	1FE	
70469X-AN-4	144A PEAKS CLO	C.	.08/02/2019	Goldman Sachs	6,500,000	6,500,000			1	
70469X-AQ-7	144A PEAKS CLO	C.	.08/02/2019	Goldman Sachs	4,000,000	4,000,000			1	
87249X-AA-3	144A THL CREDIT LAKE SHORE	C.	.09/01/2019	Deutsche Bank	4,000,000	4,000,000			1FE	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							113,685,291	109,270,000	539,220	XXX
8399997. Total - Bonds - Part 3							324,664,536	317,259,395	881,544	XXX
8399998. Total - Bonds - Part 5							XXX	XXX	XXX	XXX
8399999. Total - Bonds							324,664,536	317,259,395	881,544	XXX
8999997. Total - Preferred Stocks - Part 3							XXX			XXX
8999998. Total - Preferred Stocks - Part 5							XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX			XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)										
464287-15-0	MFC ISHARES CORE S&P TOTAL U.S.		.08/05/2019	First Dallas Securities	170,000,000	11,024,296				
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)							11,024,296	XXX		XXX
9799997. Total - Common Stocks - Part 3							11,024,296	XXX		XXX
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							11,024,296	XXX		XXX
9899999. Total - Preferred and Common Stocks							11,024,296	XXX		XXX
9999999 - Totals							335,688,832	XXX	881,544	XXX

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

E04.1

STATEMENT AS OF SEPTEMBER 30, 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 Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	Administrative Symbol/ Market Indicator (a)			
Bonds - U.S. Governments																							
.02154L-AA-1	ALTITUDE INVEST SKG FUND (EX-IM)		.09/12/2019	Sink PMT @ 100.0000000		145,817	145,817	145,817							145,817					2,770	.06/12/2025	1	
.02154L-AB-9	ALTITUDE INVTs 14 (EX-IM SKG FUND)		.09/17/2019	Sink PMT @ 100.0000000		103,582	103,582	103,582							103,582					1,965	.09/16/2025	1	
.228027-AA-6	CROWLEY BLUE WTR PARTNERS LLC		.08/15/2019	Sink PMT @ 100.0000000		80,000	80,000	80,000							80,000							.08/15/2026	1
.228027-AB-4	CROWLEY BLUE WTR PARTNERS LLC		.07/16/2019	Sink PMT @ 99.9517900		160,000	160,077	160,077							160,077							.01/16/2037	1
.266893-AA-4	DURRAH MSN 35603 SKG FUND (EX-IM)		.07/22/2019	Sink PMT @ 100.0000000		188,302	188,302	188,302							188,302					5,566	.01/22/2025	1	
.323383-AB-4	DYB LEASING LLC EX-IM BANK SKG FD		.07/31/2019	Sink PMT @ 100.0000000		50,000	50,000	50,000							50,000					2,378	.04/29/2026	1	
.302177-AA-0	EXPORT LEASE 10 SKG FUND (EX-IM)		.08/07/2019	Sink PMT @ 100.0000000		250,099	250,099	250,099							250,099					3,095	.05/27/2025	1	
.30216N-AA-4	EXPORT LEASE 11 FLTG/SKG (EX-IM)		.07/30/2019	Sink PMT @ 100.0000000		206,735	206,735	206,735							206,735					4,542	.07/30/2025	1	
.31304F-QU-4	FEDERAL HOME LOAN BANK		.07/29/2019	CALLED @ 100.0000000		2,730,000	2,730,000	2,730,000							2,730,000					51,870	.01/29/2029	1	
.313681-3C-6	FNMA FNR 2018-41 PB		.09/25/2019	PRINCIPAL RECEIPT		200,601	200,710	200,704		(103)					200,601					4,843	.12/25/2047	1	
.3137F3-NF-7	FREDDIE MAC FHR 4772 AP		.09/16/2019	PRINCIPAL RECEIPT		275,867	275,867	277,074		277,022		(1,155)			275,867					6,680	.05/15/2044	1	
.36179T-ZT-5	GNMA G2 M5254		.09/20/2019	PRINCIPAL RECEIPT		635,793	635,793	635,793							635,793					17,255	.05/20/2048	1	
.36179U-F2-3	GNMA G2 M5855		.09/20/2019	PRINCIPAL RECEIPT		1,648,291	1,648,291	1,643,140		1,643,344		4,946			1,648,291					44,752	.11/20/2048	1	
.36179U-HT-2	GNMA G2 M5642		.09/20/2019	PRINCIPAL RECEIPT		688,738	688,738	705,096				(16,358)			688,738					19,576	.12/20/2048	1	
.36179U-QS-4	GNMA G2 M5865		.09/20/2019	PRINCIPAL RECEIPT		38,910	38,910	39,499				(589)			38,910					255	.04/20/2049	1	
.36179U-T9-3	GNMA G2 M5976		.09/20/2019	PRINCIPAL RECEIPT		10,496	10,496	10,739				(243)			10,496					31	.06/20/2049	1	
.36179U-VI-9	GNMA G2 M6029		.09/20/2019	VARIOUS		35,556	35,468	35,814				(261)			35,553					114	.07/20/2049	1	
.36179U-VX-7	GNMA G2 M6030		.09/20/2019	PRINCIPAL RECEIPT		32,165	32,165	32,848				(684)			32,165					165	.07/20/2049	1	
.38375K-CX-8	GNMA GNR 2007-28 MA		.07/20/2019	PRINCIPAL RECEIPT		252	252	249		252					252					8	.01/20/2037	1	
.38375K-GH-1	GNMA GNR 2008-49 PB CMO PAC		.09/20/2019	PRINCIPAL RECEIPT		6,112	6,112	6,112		6,112					6,112					195	.05/20/2038	1	
.38375Q-X7-9	GNMA GNR 2008-51 PE CMO PAC		.09/20/2019	PRINCIPAL RECEIPT		7,540	7,540	7,424		7,521		20			7,540					243	.05/20/2038	1	
.38374T-F5-8	GNMA GNR 2009-31 VP		.09/20/2019	PRINCIPAL RECEIPT		27,675	27,675	28,224		27,682		(8)			27,675					830	.06/20/2020	1	
.38377J-LK-7	GNMA GNR 2010-107 NJ		.09/20/2019	PRINCIPAL RECEIPT		24,961	24,961	24,994		24,994		(33)			24,961					590	.03/20/2039	1	
.38376G-XA-3	GNMA GNR 2010-141 B		.09/16/2019	PRINCIPAL RECEIPT		6,670	6,670	6,676		6,676		(6)			6,670					121	.02/16/2044	1	
.38376G-4R-8	GNMA GNR 2011-121 A		.09/16/2019	PRINCIPAL RECEIPT		15,452	15,452	15,674		15,452					15,452					224	.05/16/2039	1	
.38376L-W2-1	GNMA GNR 2011-129K REMIC		.09/20/2019	PRINCIPAL RECEIPT		37,695	37,695	38,755		38,049		(354)			37,695					507	.02/20/2041	1	
.38376G-SR-7	GNMA GNR 2011-142 A		.09/16/2019	PRINCIPAL RECEIPT		85,769	85,769	86,717		85,769					85,769					1,216	.10/16/2040	1	
.38376G-U8-1	GNMA GNR 2011-78 AC		.09/16/2019	PRINCIPAL RECEIPT		53,397	53,397	54,265		53,397					53,397					997	.12/16/2044	1	
.38378D-YE-9	GNMA GNR 2012-036 NJ REMIC		.09/16/2019	PRINCIPAL RECEIPT		50,184	50,184	51,470		50,401		(217)			50,184					757	.01/16/2040	1	
.38378E-H4-4	GNMA GNR 2012-111 A		.09/16/2019	PRINCIPAL RECEIPT		14,172	14,172	14,297		14,186		(14)			14,172					226	.09/16/2052	1	
.38378E-E2-1	GNMA GNR 2012-114A		.09/16/2019	PRINCIPAL RECEIPT		47,185	47,185	48,084		47,229		(45)			47,185					661	.01/16/2053	1	
.38378E-M4-8	GNMA GNR 2012-120 A		.09/16/2019	PRINCIPAL RECEIPT		209,317	209,317	213,503		209,526		(210)			209,317					2,924	.02/16/2053	1	
.38378E-P7-8	GNMA GNR 2012-125 AB		.09/16/2019	PRINCIPAL RECEIPT		36,678	36,678	37,701		36,754		(76)			36,678					516	.02/16/2053	1	
.38378E-V9-7	GNMA GNR 2012-131 A		.09/16/2019	PRINCIPAL RECEIPT		50,835	50,835	51,780		50,885		(50)			50,835					644	.02/16/2053	1	
.38378E-2T-5	GNMA GNR 2012-150A		.09/16/2019	PRINCIPAL RECEIPT		175,105	175,105	178,005		175,238		(133)			175,105					2,218	.11/16/2052	1	
.38378E-DR-7	GNMA GNR 2012-22 AD		.09/16/2019	PRINCIPAL RECEIPT		24,875	24,875	25,132		24,875					24,875					372	.10/16/2039	1	
.38378E-RT-8	GNMA GNR 2012-44 A		.09/16/2019	PRINCIPAL RECEIPT		29,245	29,245	29,830		29,245					29,245					423	.07/16/2041	1	
.38378E-SP-5	GNMA GNR 2012-46 AB		.09/16/2019	PRINCIPAL RECEIPT		199,589	199,589	201,585		199,589					199,589					2,338	.11/16/2038	1	
.38378E-LK-3	GNMA GNR 2012-70 AB		.09/16/2019	PRINCIPAL RECEIPT		9,560	9,560	9,656		9,565		(5)			9,560					139	.08/16/2052	1	
.38378E-IR-6	GNMA GNR 2012-83 AC		.09/16/2019	PRINCIPAL RECEIPT		24,569	24,569	24,427		24,564		5			24,569					282	.05/16/2045	1	
.38378E-YV-5	GNMA GNR 2012-85 AB PROJECT LOAN		.09/16/2019	PRINCIPAL RECEIPT		12,986	12,986	13,326		13,001		(15)			12,986					199	.09/16/2052	1	
.38378E-YZ-7	GNMA GNR 2012-86 AC PROJECT LOAN		.09/16/2019	PRINCIPAL RECEIPT		93,826	93,826	94,764		93,826					93,826					987	.02/16/2044	1	
.38378E-6P-9	GNMA 2013-013 AC		.09/16/2019	PRINCIPAL RECEIPT		465,596	465,596	441,183		463,620		1,976			465,596					5,907	.04/16/2046	1	
.38378E-BG-3	GNMA 2013-03 AB		.09/16/2019	PRINCIPAL RECEIPT		59,987	59,987	60,346		60,007		(19)			59,987					760	.09/16/2053	1	
.38378E-XW-4	GNMA 2013-105 A		.09/16/2019	PRINCIPAL RECEIPT		57,930	57,930	57,889		57,930					57,930					659	.02/16/2037	1	
.38378E-Q9-3	GNMA 2013-118 A		.09/16/2019	PRINCIPAL RECEIPT		106,343	106,343	103,220		104,063		2,280			106,343					1,471	.03/16/2048	1	
.38378E-R3-5	GNMA 2013-118 AC		.09/16/2019	PRINCIPAL RECEIPT		291,340	291,340	290,976		291,340					291,340					3,425	.06/16/2036	1	
.38378E-T4-1	GNMA 2013-121 AB		.09/16/2019	PRINCIPAL RECEIPT		39,495	39,495	38,833		39,474		20			39,495					554	.08/16/2044	1	
.38378E-P7-8	GNMA 2013-125 AB		.09/16/2019	PRINCIPAL RECEIPT		33,381	33,381	32,946		33,381					33,381					308	.11/16/2041	1	
.38378E-6N-4	GNMA 2013-13 AB		.09/16/2019	PRINCIPAL RECEIPT		465,596	465,596	465,705		465,602		(6)			465,596					5,212	.04/16/2046	1	
.38378E-X5-3	GNMA 2013-139 AB		.09/16/2019	PRINCIPAL RECEIPT		5,302	5,302	5,356		5,321		(20)			5,302					104	.02/16/2054	1	
.38378E-EW-9	GNMA 2013-162 A		.09/16/2019	PRINCIPAL RECEIPT		675,818	675,818	676,715		675,876		(59)			675,818					13,762	.09/16/2046	1	
.38378E-EX-7	GNMA 2013-162 AC</																						

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Current Year's Tempora- ry Carrying Value	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
.38378N-IP-5	GNMA GNR 2013-193 AB		.09/16/2019	PRINCIPAL RECEIPT		.70,650	.70,650	.71,093	.70,650		(594)		(594)		.70,650					.942	.12/16/2047	1
.38378N-3T-4	GNMA GNR 2013-2 AD		.09/16/2019	PRINCIPAL RECEIPT		.365,165	.365,165	.379,772	.365,759						.365,165					.5,352	.04/16/2053	1
.38378K-AX-7	GNMA GNR 2013-32 AB		.09/16/2019	PRINCIPAL RECEIPT		.141,654	.141,654	.144,377	.141,656		(2)		(2)		.141,654					.1,988	.01/16/2042	1
.38378B-7C-7	GNMA GNR 2013-33 A		.09/16/2019	PRINCIPAL RECEIPT		.27,232	.27,232	.26,756	.27,232						.27,232					.182	.09/16/2038	1
.38378K-ES-4	GNMA GNR 2013-45 AB		.09/16/2019	PRINCIPAL RECEIPT		.316,475	.316,475	.314,563	.316,475						.316,475					.2,745	.04/16/2039	1
.38378K-HD-4	GNMA GNR 2013-55 AB		.09/16/2019	PRINCIPAL RECEIPT		.104,491	.104,491	.103,185	.104,485		7		7		.104,491					.1,100	.12/16/2042	1
.38378B-4F-3	GNMA GNR 2013-7 AC		.09/16/2019	PRINCIPAL RECEIPT		.41,722	.41,722	.42,507	.41,736		(14)		(14)		.41,722					.444	.03/16/2047	1
.38378K-QF-9	GNMA GNR 2013-72 AB		.09/16/2019	PRINCIPAL RECEIPT		.120,657	.120,657	.120,846	.120,663		(6)		(6)		.120,657					.1,178	.05/16/2046	1
.38378K-RR-2	GNMA GNR 2013-78 AF		.09/16/2019	PRINCIPAL RECEIPT		.186,593	.186,593	.184,815	.186,502		92		92		.186,593					.3,235	.01/11/2055	1
.38378K-TS-8	GNMA GNR 2013-83 AE		.09/16/2019	PRINCIPAL RECEIPT		.73,441	.73,441	.72,937	.73,401		41		41		.73,441					.814	.09/16/2041	1
.38378K-TG-4	GNMA GNR 2013-95 A		.09/16/2019	PRINCIPAL RECEIPT		.28,052	.28,052	.27,044	.27,997		55		55		.28,052					.374	.04/16/2047	1
.38378K-TJ-8	GNMA GNR 2013-95 AC		.09/16/2019	PRINCIPAL RECEIPT		.20,037	.20,037	.19,600	.20,013		24		24		.20,037					.301	.04/16/2047	1
.38378N-AB-6	GNMA GNR 2014-70 AB		.09/16/2019	PRINCIPAL RECEIPT		.54,931	.54,931	.54,931	.54,931						.54,931					.909	.04/16/2042	1
.38378N-ZQ-9	GNMA GNR 2014-031 AD		.09/16/2019	PRINCIPAL RECEIPT		.19,497	.19,497	.19,741	.19,518		(21)		(21)		.19,497					.418	.05/16/2052	1
.38378K-RL-7	GNMA GNR 2014-136 AB		.09/16/2019	PRINCIPAL RECEIPT		.21,861	.21,861	.22,209	.21,882		(22)		(22)		.21,861					.364	.05/16/2045	1
.38378N-UA-9	GNMA GNR 2014-14 AG		.09/16/2019	PRINCIPAL RECEIPT		.194,447	.194,447	.195,541	.194,454		(6)		(6)		.194,447					.3,177	.01/16/2042	1
.38378N-UB-7	GNMA GNR 2014-14 AH		.09/16/2019	PRINCIPAL RECEIPT		.372,180	.372,180	.376,759	.372,207		(28)		(28)		.372,180					.6,501	.01/16/2042	1
.38378N-UL-5	GNMA GNR 2014-14 AV		.09/16/2019	PRINCIPAL RECEIPT		.1,006,470	.1,006,470	.1,010,087	.1,006,553		(83)		(83)		.1,006,470					.17,581	.10/16/2044	1
.38378K-XS-5	GNMA GNR 2014-169 A		.09/16/2019	PRINCIPAL RECEIPT		.12,977	.12,977	.13,228	.12,977						.12,977					.225	.11/16/2042	1
.38378K-V4-0	GNMA GNR 2014-186 AM		.09/16/2019	PRINCIPAL RECEIPT		.37,188	.37,188	.37,776	.37,247		(59)		(59)		.37,188					.651	.12/16/2047	1
.38378K-X3-0	GNMA GNR 2014-186 AP		.09/16/2019	PRINCIPAL RECEIPT		.34,759	.34,759	.35,541	.34,766		(6)		(6)		.34,759					.681	.04/16/2050	1
.38378N-XZ-1	GNMA GNR 2014-24 KM		.09/16/2019	PRINCIPAL RECEIPT		.241,981	.241,981	.243,228	.242,001						.241,981					.3,818	.09/16/2042	1
.38378N-ZE-6	GNMA GNR 2014-28 AC		.09/16/2019	PRINCIPAL RECEIPT		.44,418	.44,418	.44,404	.44,417						.44,418					.711	.07/16/2054	1
.38378N-D9-1	GNMA GNR 2014-33 AB		.09/16/2019	PRINCIPAL RECEIPT		.57,999	.57,999	.58,180	.57,999						.57,999					.864	.08/16/2039	1
.38378N-K7-7	GNMA GNR 2014-47 GA		.09/16/2019	PRINCIPAL RECEIPT		.742,178	.742,178	.761,428	.742,180		(2)		(2)		.742,178					.1,979	.04/16/2046	1
.38378N-P2-3	GNMA GNR 2014-48 AB		.09/16/2019	PRINCIPAL RECEIPT		.1,236,753	.1,236,753	.1,263,083	.1,236,838		(85)		(85)		.1,236,753					.20,197	.10/16/2041	1
.38378N-WB-2	GNMA GNR 2014-52 EA		.09/16/2019	PRINCIPAL RECEIPT		.68,277	.68,277	.68,181	.68,277						.68,277					.941	.08/16/2041	1
.38378N-2E-2	GNMA GNR 2014-54 AE		.09/16/2019	PRINCIPAL RECEIPT		.729,140	.729,140	.717,320	.728,686		454		454		.729,140					.13,167	.10/16/2043	1
.38378N-V6-4	GNMA GNR 2014-64 AD		.09/16/2019	PRINCIPAL RECEIPT		.480,987	.480,987	.480,987	.480,919		68		68		.480,987					.8,656	.12/16/2054	1
.38378N-3F-8	GNMA GNR 2014-67 AB		.09/16/2019	PRINCIPAL RECEIPT		.36,397	.36,397	.37,160	.36,398						.36,397					.794	.10/16/2041	1
.38378N-4A-8	GNMA GNR 2014-70 A		.09/16/2019	PRINCIPAL RECEIPT		.78,309	.78,309	.76,672	.78,105		204		204		.78,309					.1,440	.03/16/2049	1
.38378N-4Z-3	GNMA GNR 2014-73 A		.09/16/2019	PRINCIPAL RECEIPT		.231,095	.231,095	.234,675	.231,095						.231,095					.3,492	.09/16/2041	1
.38378N-QF-3	GNMA GNR 2014-9 AC		.09/16/2019	PRINCIPAL RECEIPT		.1,024,513	.1,024,513	.1,034,758	.1,024,518		(5)		(5)		.1,024,513					.15,230	.09/16/2041	1
.38378N-0G-1	GNMA GNR 2014-9 AD		.09/16/2019	PRINCIPAL RECEIPT		.1,536,769	.1,536,769	.1,591,875	.1,536,769						.1,536,769					.28,557	.09/16/2041	1
.38378K-AW-1	GNMA GNR 2014-92 AB		.09/16/2019	PRINCIPAL RECEIPT		.49,475	.49,475	.49,475	.49,475						.49,475					.595	.05/16/2040	1
.38379K-VJ-4	GNMA GNR 2015-101 AB		.09/16/2019	PRINCIPAL RECEIPT		.40,141	.40,141	.40,387	.40,176		(35)		(35)		.40,141					.660	.07/16/2048	1
.38379K-R9-1	GNMA GNR 2015-125 AC		.09/16/2019	PRINCIPAL RECEIPT		.262,980	.262,980	.263,761	.263,036		(56)		(56)		.262,980					.4,551	.03/16/2045	1
.38379K-U9-7	GNMA GNR 2015-150 AD		.09/16/2019	PRINCIPAL RECEIPT		.220,193	.220,193	.223,323	.220,687		(495)		(495)		.220,193					.3,955	.07/16/2056	1
.38379K-3V-8	GNMA GNR 2015-160 AB		.09/16/2019	PRINCIPAL RECEIPT		.23,621	.23,621	.23,591	.23,618		2		2		.23,621					.315	.07/16/2056	1
.38379K-3N-6	GNMA GNR 2015-169 AC		.09/16/2019	PRINCIPAL RECEIPT		.19,434	.19,434	.19,434	.19,465		(31)		(31)		.19,434					.337	.04/16/2056	1
.38379K-AQ-1	GNMA GNR 2015-19 AE		.09/16/2019	PRINCIPAL RECEIPT		.26,989	.26,989	.27,217	.27,061		(72)		(72)		.26,989					.570	.07/16/2056	1
.38379K-BM-9	GNMA GNR 2015-23 DA		.09/16/2019	PRINC																		

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SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Current Year's Temporar- y Carrying Value	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
.38379U-JS-1	GNMA GNR 2016-92 AB		.09/16/2019	PRINCIPAL RECEIPT		24,127	24,233	24,137		(10)		(10)	(10)		24,127					.324	.04/16/2050	1
.38379R-H3-0	GNMA GNR 2017-100 A		.09/16/2019	PRINCIPAL RECEIPT		10,147	10,147	10,105		.42		.42	(.42)		10,147					.156	.05/16/2056	1
.38379R-S9-5	GNMA GNR 2017-106 AC		.09/16/2019	PRINCIPAL RECEIPT		22,120	21,823	16,813		.258		.258	(.258)		22,120					.327	.04/16/2051	1
.38379R-L4-3	GNMA GNR 2017-108 A		.09/16/2019	PRINCIPAL RECEIPT		8,406	8,406	8,303		.72		.72	(.72)		8,406					.135	.08/16/2057	1
.38379R-2A-0	GNMA GNR 2017-127 AB		.09/16/2019	PRINCIPAL RECEIPT		185,931	185,931	183,610		2,320		2,320	(2,320)		185,931					.3,454	.02/16/2059	1
.38379R-3Y-7	GNMA GNR 2017-135 AG		.09/16/2019	PRINCIPAL RECEIPT		24,211	24,211	23,851		.360		.360	(.360)		24,211					.418	.08/16/2058	1
.38380U-JS-7	GNMA GNR 2017-148 A		.09/16/2019	PRINCIPAL RECEIPT		21,028	21,028	20,912		.116		.116	(.116)		21,028					.316	.04/16/2052	1
.38380U-JK-4	GNMA GNR 2017-158 A		.09/16/2019	PRINCIPAL RECEIPT		25,046	25,046	24,881		.166		.166	(.166)		25,046					.367	.06/16/2047	1
.38380U-DF-2	GNMA GNR 2017-168 A		.09/16/2019	PRINCIPAL RECEIPT		13,785	13,785	13,614		.112		.112	(.112)		13,785					.207	.11/16/2057	1
.38380U-ED-6	GNMA GNR 2017-169 AB		.09/16/2019	PRINCIPAL RECEIPT		18,645	18,645	18,521		.85		.85	(.85)		18,645					.298	.11/16/2049	1
.38380U-GN-2	GNMA GNR 2017-185 AD		.09/16/2019	PRINCIPAL RECEIPT		8,286	8,286	7,986		.300		.300	(.300)		8,286					.72	.04/16/2059	1
.38380U-JY-5	GNMA GNR 2017-190 AE		.09/16/2019	PRINCIPAL RECEIPT		14,370	14,370	13,751		.503		.503	(.503)		14,370					.233	.08/16/2053	1
.38379R-MX-8	GNMA GNR 2017-22 EA		.09/16/2019	PRINCIPAL RECEIPT		25,674	25,674	25,443		.231		.231	(.231)		25,674					.428	.12/16/2057	1
.38379U-6F-8	GNMA GNR 2017-24 BC		.09/16/2019	PRINCIPAL RECEIPT		9,608	9,608	9,028		.579		.579	(.579)		9,608					.36	.07/16/2050	1
.38379R-RX-3	GNMA GNR 2017-54 AH		.09/16/2019	PRINCIPAL RECEIPT		11,229	11,229	10,948		.1001		.1001	(.1001)		11,229					.195	.12/16/2056	1
.38379R-YK-3	GNMA GNR 2017-70 A		.09/16/2019	PRINCIPAL RECEIPT		10,991	10,991	10,997		.6		.6	(.6)		10,991					.183	.10/16/2057	1
.38379R-WS-8	GNMA GNR 2017-72 AE		.09/16/2019	PRINCIPAL RECEIPT		39,958	39,958	39,691		.70		.70	(.70)		39,958					.626	.06/16/2049	1
.38379R-VW-0	GNMA GNR 2017-76 AD		.09/16/2019	PRINCIPAL RECEIPT		37,401	37,401	36,866		.225		.225	(.225)		37,401					.599	.02/16/2050	1
.38380U-NA-2	GNMA GNR 2018-10 A		.09/16/2019	PRINCIPAL RECEIPT		7,158	7,158	6,995		.160		.160	(.160)		7,158					.124	.02/16/2059	1
.38380U-NB-0	GNMA GNR 2018-10 AB		.09/16/2019	PRINCIPAL RECEIPT		11,694	11,694	11,221		.473		.473	(.473)		11,694					.203	.04/16/2060	1
.38380M-HU-8	GNMA GNR 2018-109 V		.09/16/2019	PRINCIPAL RECEIPT		23,791	23,791	22,720		.227		.227	(.227)		23,791					.476	.11/16/2035	1
.38380M-IP-3	GNMA GNR 2018-129 V		.09/16/2019	PRINCIPAL RECEIPT		21,896	21,896	20,630		.212		.212	(.212)		21,896					.438	.07/16/2036	1
.38380M-IT-4	GNMA GNR 2018-157 V		.09/16/2019	PRINCIPAL RECEIPT		30,389	30,389	30,166		.223		.223	(.223)		30,389					.228	.05/16/2037	1
.38380U-NP-9	GNMA GNR 2018-16 A		.09/16/2019	PRINCIPAL RECEIPT		22,117	22,117	21,370		.572		.572	(.572)		22,117					.354	.03/16/2050	1
.38380U-NQ-7	GNMA GNR 2018-16 AB		.09/16/2019	PRINCIPAL RECEIPT		23,756	23,756	23,189		.505		.505	(.505)		23,756					.272	.06/16/2058	1
.38380U-UL-5	GNMA GNR 2018-17 MA		.09/16/2019	PRINCIPAL RECEIPT		13,154	13,154	12,872		.282		.282	(.282)		13,154					.86	.05/01/2052	1
.38380U-LM-8	GNMA GNR 2018-2 AC		.09/16/2019	PRINCIPAL RECEIPT		11,772	11,772	11,073		.605		.605	(.605)		11,772					.200	.03/16/2059	1
.38380U-LN-6	GNMA GNR 2018-2 AD		.09/16/2019	PRINCIPAL RECEIPT		16,207	16,207	15,803		.314		.314	(.314)		16,207					.265	.03/16/2059	1
.38380U-NW-4	GNMA GNR 2018-20A		.09/16/2019	PRINCIPAL RECEIPT		15,637	15,637	15,347		.196		.196	(.196)		15,637					.261	.09/16/2049	1
.38380U-PQ-5	GNMA GNR 2018-23 AC		.09/16/2019	PRINCIPAL RECEIPT		20,792	20,792	20,207		.585		.585	(.585)		20,792					.135	.11/16/2059	1
.38380U-QT-8	GNMA GNR 2018-25 AE		.09/16/2019	PRINCIPAL RECEIPT		11,173	11,173	11,091		.82		.82	(.82)		11,173					.76	.04/16/2059	1
.38380U-NF-1	GNMA GNR 2018-3 AB		.09/16/2019	PRINCIPAL RECEIPT		11,665	11,665	11,428		.163		.163	(.163)		11,665					.175	.06/16/2050	1
.38380U-UJ-2	GNMA GNR 2018-35 A		.09/16/2019	PRINCIPAL RECEIPT		14,596	14,596	14,351		.245		.245	(.245)		14,596					.46	.03/16/2060	1
.38380U-KT-4	GNMA GNR 2018-4 AB		.09/16/2019	PRINCIPAL RECEIPT		20,235	20,235	19,805		.296		.296	(.296)		20,235					.307	.10/16/2052	1
.38380U-XC-7	GNMA GNR 2018-45 A		.09/16/2019	PRINCIPAL RECEIPT		7,672	7,672	7,376		.235		.235	(.235)		7,672					.128	.11/16/2048	1
.38380U-XD-5	GNMA GNR 2018-45 AB		.09/16/2019	PRINCIPAL RECEIPT		40,916	40,916	39,663		.935		.935	(.935)		40,916					.710	.03/01/2059	1
.38380U-YF-9	GNMA GNR 2018-52 AN		.09/16/2019	PRINCIPAL RECEIPT		12,583	12,583	12,033		.439		.439	(.439)		12,583					.210	.10/16/2049	1
.38380U-JT-6	GNMA GNR 2018-69 AE		.09/16/2019	PRINCIPAL RECEIPT		64,130	64,130	64,130		.5887		.5887	(.5887)		64,130					.464	.09/16/2058	1
.38380U-08-4	GNMA GNR 2018-69 AG		.09/16/2019	PRINCIPAL RECEIPT		167,067	167,067	160,593		.161,180		.161,180	(.161,180)		167,067					.3,715	.01/16/2059	1
.38380U-U6-3	GNMA GNR 2018-73 AJ		.09/16/2019	PRINCIPAL RECEIPT		10,860	10,860	10,295		.565		.565	(.565)		10,860					.158	.08/16/2052	1
.38380U-R6-7	GNMA GNR 2018-73 CA		.09/16/2019	PRINCIPAL RECEIPT		9,074	9,074	8,969		.105		.105	(.105)		9,074					.113	.04/16/2049	1
.38380U-GL-7	GNMA GNR 2018-86 V		.09/16/2019	PRINCIPAL RECEIPT		52,491	52,491	50,973		.51,113		.51,113	(.51,113)		52,491					.1,050	.01/16/2034	

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SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)	
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's Temporar y Carrying Value	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
.3620A5-6K-0	GNMA PASS THRU GN 720074	09/16/2019	PRINCIPAL RECEIPT		15,212	15,688	15,212							15,212					.492	06/15/2024	1
.3620AC-2F-0	GNMA PASS THRU GN 726274	09/16/2019	PRINCIPAL RECEIPT		5,371	5,371	5,371												.161	09/15/2024	1
.3620AC-5Z-3	GNMA PASS THRU GN 726364	09/16/2019	PRINCIPAL RECEIPT		12,057	12,347	12,057												.328	10/15/2024	1
.3620AD-CP-5	GNMA PASS THRU GN 726478	09/16/2019	PRINCIPAL RECEIPT		20,377	20,985	20,464												.542	07/24/2024	1
.42328B-AB-8	HELIOS LEASING GOVT GTD EX-IM BANK	07/24/2019	Sink PMT @ 100.0000000		63,409	63,409	63,409												.825	07/24/2024	1
.42328B-AD-4	HELIOS LEASING I (EX-IM BK) SKG	09/05/2019	Sink PMT @ 100.0000000		126,033	122,328	124,004		2,030										.139	12/04/2024	1
.42328B-AE-2	HELIOS LEASING II (EX-IM) SKG FUND	08/16/2019	Sink PMT @ 100.0000000		83,355	83,355	83,355												.141	05/16/2025	1
.42328E-AA-4	HELIOS LEASING LLC (EXPORT-IMPORT)	09/18/2019	Sink PMT @ 100.0000000		265,575	265,575	265,575												.534	03/18/2025	1
.42328B-AC-6	KING INTL LSG US GOVT GTD SKG	09/30/2019	Sink PMT @ 100.0000000		42,203	42,203	42,203												.494	09/28/2024	1
.49549C-AA-6	KING INTL LSG US GOVT GTD SKG	07/15/2019	Sink PMT @ 100.0000000		111,058	111,058	111,058												.294	10/15/2022	1
.690353-XM-4	OVERSEAS PRIVATE INV CORP EX-IM BK	09/16/2019	Sink PMT @ 100.0000000		14,286	14,779	14,604												.385	12/15/2030	1
.690353-4C-8	OVERSEAS PRIVATE INVESTMENT CORP	09/20/2019	Sink PMT @ 100.0000000		142,857	153,026	(10,169)												.125	09/20/2032	1
.709604-AB-8	PENTA AIRCRAFT EX-IM BANK SKG FD	08/27/2019	Sink PMT @ 100.0000000		123,665	123,665	123,665												.2454	11/25/2025	1
.709604-AA-0	PENTA AIRCRAFT LEASING (EX-IM BK)	07/29/2019	Sink PMT @ 100.0000000		104,233	104,233	104,233												.1322	04/29/2025	1
.74046B-AA-4	PREMIER AIRCRAFT US GOVT GTD SKG	08/06/2019	Sink PMT @ 100.0000000		198,721	198,915	198,762		(41)										.4804	02/06/2022	1
.742651-DQ-2	PRIVATE EXPORT FUNDING SER HH	08/15/2019	MATURITY		2,000,000	2,000,000	1,996,020												.29000	08/15/2019	1
.746388-AA-5	PURPLE CHEN 2011 LLC SINKING FUND	08/01/2019	Sink PMT @ 100.0000000		331,809	331,809	331,809												.6806	08/01/2023	1
.78657A-AC-3	SAFINA LTD KSG FUND US GOVT GTD	07/15/2019	Sink PMT @ 100.0000000		55,115	55,115	55,115												.641	01/15/2022	1
.797224-AC-6	SAN CLEMENTE LSG LLC SKG	08/22/2019	Sink PMT @ 100.0000000		91,296	91,296	91,296												.2075	11/22/2022	1
.797224-AB-8	SAN CLEMENTE LSG US GOTV GTD SKG	09/09/2019	Sink PMT @ 100.0000000		70,893	70,893	70,893												.1781	06/07/2022	1
.799771-AC-3	SANDALWOOD 2013 SKG FUND (EX-IM)	08/12/2019	Sink PMT @ 100.0000000		101,383	101,383	101,383												.2145	07/12/2026	1
.802722-AB-4	SANTA ROSA LEASING (EX-IM BANK)	08/05/2019	Sink PMT @ 100.0000000		42,025	42,025	42,025												.464	11/03/2024	1
.831628-DH-2	SMALL BUSINESS ADMIN #100104	09/25/2019	PRINCIPAL RECEIPT		291,707	291,707	300,459		(3,269)										.8887	12/25/2038	1
.83164K-TU-2	SMALL BUSINESS ADMIN #508791 FLTG	09/25/2019	PRINCIPAL RECEIPT		4,805	4,805	4,858		(53)										.125	04/25/2035	1
.83164K-6A-6	SMALL BUSINESS ADMIN #508965 FLTG	09/25/2019	PRINCIPAL RECEIPT		16,131	16,131	17,563												.621	11/25/2020	1
.831641-ER-2	SMALL BUSINESS ADMIN 2009-108-1	09/10/2019	PRINCIPAL RECEIPT		64,573	64,573	64,573												.2733	09/01/2019	1
.83162C-SR-5	SMALL BUSINESS ADMIN 2009-206 1	07/01/2019	PRINCIPAL RECEIPT		457,248	457,248	463,798		(2,735)										.19949	07/01/2029	1
.83162C-SS-3	SMALL BUSINESS ADMIN 2009-20H 1	08/01/2019	PRINCIPAL RECEIPT		155,035	155,035	155,035												.7004	08/01/2029	1
.83162C-SU-8	SMALL BUSINESS ADMIN 2009-201-1	09/03/2019	PRINCIPAL RECEIPT		353,740	353,740	356,924		(1,182)										.1529	09/01/2029	1
.83162C-SZ-7	SMALL BUSINESS ADMIN 2010-10A 1	07/01/2019	PRINCIPAL RECEIPT		58,559	58,559	58,559												.1856	01/01/2020	1
.83162C-TC-7	SMALL BUSINESS ADMIN 2010-10B 1	09/03/2019	PRINCIPAL RECEIPT		66,795	66,795	66,795												.1910	03/01/2020	1
.83162C-TM-5	SMALL BUSINESS ADMIN 2010-10E 1	09/03/2019	PRINCIPAL RECEIPT		104,600	104,600	104,600												.2061	09/01/2020	1
.83162C-TB-9	SMALL BUSINESS ADMIN 2010-20B 1	08/01/2019	PRINCIPAL RECEIPT		645,039	645,039	650,719		(2,204)										.27389	02/01/2030	1
.83162C-TD-5	SMALL BUSINESS ADMIN 2010-20C 1	09/03/2019	PRINCIPAL RECEIPT		89,844	89,844	90,682		(360)										.3861	03/01/2030	1
.83162C-TK-9	SMALL BUSINESS ADMIN 2010-20B 1	07/01/2019	PRINCIPAL RECEIPT		172,331	172,331	172,762		(194)										.6739	07/01/2030	1
.83162C-TL-7	SMALL BUSINESS ADMIN 2010-20H 1	08/01/2019	PRINCIPAL RECEIPT		89,923	89,923	89,923												.3231	08/01/2030	1
.83162C-TN-3	SMALL BUSINESS ADMIN 2010-20I 1	09/03/2019	PRINCIPAL RECEIPT		56,179	56,179	57,039		(351)										.1830	09/01/2030	1
.83162C-TI-1	SMALL BUSINESS ADMIN 2011-10A 1	07/01/2019	PRINCIPAL RECEIPT		398,782	398,782	398,782												.9770	01/01/2021	1
.831641-EU-5	SMALL BUSINESS ADMIN 2011-10A 1	09/10/2019	PRINCIPAL RECEIPT		96,197	96,197	96,197												.3929	03/10/2021	1
.83162C-TW-3	SMALL BUSINESS ADMIN 2011-10B 1	09/03/2019	PRINCIPAL RECEIPT		202,754	202,754	203,277		(14)										.5332	03/01/2021	1
.83162C-UC-5	SMALL BUSINESS ADMIN 2011-10D 1	07/01/2019	PRINCIPAL RECEIPT		54,100	54,100	54,100												.1217	07/01/2021	1
.83162C-UF-8	SMALL BUSINESS ADMIN 2011-10E 1	09/03/2019	PRINCIPAL RECEIPT		225,264	225,264	225,264												.3447	09/01/2021	1
.83162C-TU-7	SMALL BUSINESS ADMIN 2011-20A 1	07/01/2019	PRINCIPAL RECEIPT		145,964	145,964	145,964												.5850	01/01/2031	1
.83162C-TV-5	SMALL BUSINESS ADMIN 2011-20B 1	08/01/2019	PRINCIPAL RECEIPT		388,285	388,285	389,010		(306)										.16712	02/01/2031	1
.83162C-TX-1	SMALL BUSINESS ADMIN 2011-20C 1	09/03/2019	PRINCIPAL RECEIPT		138,351	138,351	139,137		(311)										.5811	03/01/2031	1
.83162C-UD-3	SMALL BUSINESS ADMIN 2011-20G 1	07/01/2019	PRINCIPAL RECEIPT		37,088	37,088	37,366		(100)										.1433	07/01/2031	1
.83162C-UM																					

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value													
83162C-IB-5	SMALL BUSINESS ADMIN 2014-20C 1		08/01/2019	PRINCIPAL RECEIPT		218,374	218,374	218,374	218,374						218,374					7,434	02/17/2024	1					
83162C-ID-1	SMALL BUSINESS ADMIN 2014-20C 1		09/03/2019	PRINCIPAL RECEIPT		361,579	361,579	361,579	361,579						361,579					12,449	03/01/2034	1					
88609G-AC-6	TRICAHUE LEASING US GOVT GTD SKG		09/17/2019	Sink PMT @ 100.0000000		165,278	165,278	165,278	165,278						165,278					4,150	12/17/2021	1					
89609G-AB-8	TRICAHUE LSG LLC GOVT GTD SKG		08/28/2019	Sink PMT @ 100.0000000		23,417	23,417	23,664	23,473		(56)				23,417					658	08/26/2022	1					
91282B-LJ-7	U S TREASURY BONDS		08/26/2019	MATURITY		250,000	250,000	271,719	254,123		(4,123)				250,000					9,063	08/15/2019	1					
90373T-AA-4	ULANI MSN 35941 LLC EX-IM BANK		09/20/2019	Sink PMT @ 100.0000000		166,667	166,667	166,667	166,667						166,667					3,346	06/20/2025	1					
909025-AA-6	UNION 12 LEASING GOV GTD SINK FUND		08/19/2019	Sink PMT @ 100.0000000		213,684	213,684	213,684	213,684						213,684					3,468	02/17/2024	1					
908256-AA-8	UNION 18 LEASING (EX-IM BANK)		07/22/2019	Sink PMT @ 100.0000000		251,183	251,183	251,183	251,183						251,183					3,510	01/22/2025	1					
91790B-AA-6	VCA LEASE (EX-IM BANK) SKG FUND		09/09/2019	Sink PMT @ 100.0000000		41,865	41,865	41,865	41,865						41,865					584	03/08/2025	1					
92242P-AA-7	VCH LEASE SA (EX-IM BANK) SKG FUND		08/15/2019	Sink PMT @ 100.0000000		145,896	145,896	145,896	145,896						145,896					1,900	05/15/2025	1					
05999999. Subtotal - Bonds - U.S. Governments						38,474,368	38,474,356	38,668,983	34,345,513		(14,232)				(14,232)					38,474,442	(74)	(74)	770,668	XXX	XXX		
Bonds - All Other Governments																											
66982T-DG-9	PROVINCE OF NOVA SCOTIA	A.	07/01/2019	MATURITY		1,000,000	1,000,000	1,113,560	1,033,032		(33,032)				(33,032)					1,000,000			88,750	07/01/2019	1		
.00910U-AA-0	144A AIR DUKE 1 FDG LTD SKG FUND	C.	09/03/2019	Sink PMT @ 100.0000000		178,044	178,044	178,044	178,044						178,044					4,658	11/30/2024	1					
.02265Q-AA-6	AMAL LTD SECURE NOTE (EX-IM BANK)	C.	08/21/2019	Sink PMT @ 100.0000000		23,510	23,510	23,510	23,510						23,510					611	08/21/2021	1					
.36733S-AC-3	GATE CAPITAL CYAMAN TWO LTD SKG	C.	08/19/2019	Sink PMT @ 100.0000000		132,924	132,924	132,924	132,924						132,924					3,773	11/18/2021	1					
.36733S-AD-3	GATE CAPITAL CYAMAN TWO LTD SKG	C.	09/03/2019	Sink PMT @ 100.0000000		241,645	241,645	241,645	241,645						241,645					4,779	12/02/2021	1					
.45905U-3L-6	INTERNATIONAL BANK FOR RECON & DEV	C.	09/13/2019	CALLED @ 100.0000000		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000					34,650	06/13/2024	1					
.55002H-AA-2	LULIA LTD EXPORT-IMPORT BK GTD	C.	08/15/2019	CALLED @ 100.0000000		314,069	314,069	314,069	314,069						314,069					4,447	02/15/2025	1					
.59280P-AA-9	MEXICAN AIRCRAFT FIN IV SKG EX-IM	C.	07/15/2019	Sink PMT @ 100.0000000		103,413	103,413	103,413	103,413						103,413					1,968	07/13/2025	1					
.71654Q-BP-6	PETROLEOS MEXICANOS EX-IM SKG FUND	C.	08/15/2019	Sink PMT @ 100.0000000		200,000	200,000	200,000	200,000						200,000					4,580	02/15/2024	1					
.87678Q-AA-2	TAYARRA LTD US GOVT LTD SKG	C.	08/15/2019	Sink PMT @ 100.0000000		284,784	284,784	284,784	284,784						284,784					7,749	02/15/2022	1					
.92242V-AB-2	VCK LEASE SA (EX-IM BANK) SKG FUND	C.	07/24/2019	Sink PMT @ 100.0000000		68,498	68,498	68,498	68,498						68,498					1,331	07/24/2026	1					
10999999. Subtotal - Bonds - All Other Governments						7,546,886	7,546,886	7,660,446	2,579,918		(33,032)				(33,032)					7,546,886			157,296	XXX	XXX		
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																											
.363651-HG-8	GALLIANA CTF MONTANA UTG		07/01/2019	CALLED @ 100.0000000		1,155,000	1,155,000	1,151,743	1,153,583		115				115					1,153,699			1,302	1,302	50,531	07/01/2024	1
.712838-SJ-1	PEORIA ARIZ UTG RFDG SER B AMBAC		07/01/2019	MATURITY		895,000	895,000	895,000	895,000						895,000					895,000			35,800	07/01/2019	1		
24999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,050,000	2,050,000	2,046,743	2,048,583		115				115					2,048,699			1,302	1,302	86,331	XXX	XXX
Bonds - U.S. Special Revenues																											
.313685-YU-3	FAINIE MAE FNR 2019-39 EP		09/25/2019	PRINCIPAL RECEIPT		56,462	56,462	57,370			(909)				(909)					56,462					214	05/25/2049	1
.313685-YH-2	FAINIE MAE FNR 2019-39 PA		09/25/2019	PRINCIPAL RECEIPT		58,385	58,385	59,140			(755)				(755)					58,385					222	10/25/2046	1
.3133EK-RN-8	FEDERAL FARM CREDIT BANK		09/18/2019	CALLED @ 100.0000000		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000					4,000,000					33,750	09/18/2031	1
.3137B7-RB-4	FHLMC 4310-A		09/16/2019	PRINCIPAL RECEIPT		70,973	70,973	72,104	71,301		(328)				(328)					70,973					1,389	09/15/2039	1
.31395J-FV-3	FHLMC PHR 2882 HU		07/15/2019	PRINCIPAL RECEIPT		671	671	651	671						671					671					16	09/15/2034	1
.31395L-AU-5	FHLMC PHR 2924 FA FLTG RATE		09/16/2019	PRINCIPAL RECEIPT		6,407	6,407	6,403	6,412		(5)				(5)					6,407					116	01/15/2035	1
.31395U-BL-4	FHLMC PHR 2975 JA		09/16/2019	PRINCIPAL RECEIPT		7,282	7,282	7,282	7,257		25				25					7,282					234	01/15/2035	1
.31397J-E7-5	FHLMC PHR 3325 JL		09/16/2019	PRINCIPAL RECEIPT		1,833	1,833	1,831	1,832						1,833					1,833					70	06/15/2037	1
.3137A11-KO-7	FHLMC PHR 4136 CL NJ		09/16/2019	PRINCIPAL RECEIPT		72,891	72,891	73,389	73,007		(116)				(116)					72,891					721	11/15/2027	1
.314180-DJ-8	FNMA FN M3704		09/25/2019	PRINCIPAL RECEIPT		140,497	140,497	143,241			(2,744)				(2,744)					140,497					573	06/01/2049	1
.314180-DK-5	FNMA FN M3705		09/25/2019	PRINCIPAL RECEIPT																							

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recogn- ized	13 Current Year's Tempora- ry Carrying Value (11 + 12 - 13)	14 Total Change in Book/ Adjusted Carrying Value	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value									
3137FG-IK-7	FREDDIE MAC FHR 4818 PA		09/16/2019	PRINCIPAL RECEIPT		148,244	148,244	151,903	151,715	(3,472)	(3,472)	148,244	(3,472)							4,048	06/15/2019	1FE	
3137FH-D2-6	FREDDIE MAC FHR 4821 BA		09/16/2019	PRINCIPAL RECEIPT		132,594	132,594	134,397	134,311	(1,717)	(1,717)	132,594	(1,717)							3,616	12/15/2044	1	
3137FH-MW-0	FREDDIE MAC FHR 4827 GB		09/16/2019	PRINCIPAL RECEIPT		483,495	483,495	491,201	490,841	(7,345)	(7,345)	483,495	(7,345)							13,032	03/15/2045	1	
3137FM-7M-8	FREDDIE MAC FHR 4888 NP		09/16/2019	PRINCIPAL RECEIPT		60,483	60,483	61,405	61,405	(921)	(921)	60,483	(921)							229	04/15/2049	1	
3137FM-LL-4	FREDDIE MAC FHR 4896 CE		09/16/2019	PRINCIPAL RECEIPT		27,374	27,374	28,074	28,074	(700)	(700)	27,374	(700)							113	04/15/2049	1	
3137FN-5A-4	FREDDIE MAC FHR 4903 KG		09/25/2019	PRINCIPAL RECEIPT		93,807	93,807	94,526	94,526	(718)	(718)	93,807	(718)							314	05/15/2049	1	
31398J-2T-3	FREDDIE MAC PASS THRU FMIS K004 A3		08/26/2019	PRINCIPAL RECEIPT		1,000,000	1,000,000	1,000,000	1,000,000			1,000,000								28,273	08/25/2019	1	
31398W-D3-5	FREDDIE MAC PASS THRU FMIS K005 A2		09/25/2019	PRINCIPAL RECEIPT		2,025,316	2,025,316	2,070,886	2,040,383	(15,067)	(15,067)	2,025,316	(15,067)							59,875	11/25/2019	1	
45129W-PF-1	IDAHO STATE HOUSING & FINANCE		09/23/2019	PRINCIPAL RECEIPT		62,418	62,418	65,422	65,422	(3,004)	(3,004)	62,418	(3,004)							1,698	01/21/2049	1	
45129W-PE-4	IDAHO STATE HSG & FIN 2018 SER F		09/23/2019	PRINCIPAL RECEIPT		10,383	10,383	10,679	10,676	(292)	(292)	10,383	(292)							277	12/21/2048	1	
45129W-PS-3	IDAHO STATE HSG & FIN REV SER C		09/23/2019	CALLED @ 100.000000		6,699	6,699	6,977	6,977	(278)	(278)	6,699	(278)							39	06/21/2049	1	
566780-AA-3	MARI COPA COUNTY, AZ REV		09/26/2019	CALLED @ 100.000000		4,195	4,195	4,195	4,195			4,195								24	07/10/2036	1	
91743P-C0-6	UTAH STATE HOUSING CORPORATION		09/23/2019	PRINCIPAL RECEIPT		49,634	49,634	51,937	51,937	(2,303)	(2,303)	49,634	(2,303)							1,372	01/21/2049	1	
91743P-CP-8	UTAH STATE HSG 2018 SERIES J		09/23/2019	PRINCIPAL RECEIPT		68,651	68,651	71,847	71,807	(3,156)	(3,156)	68,651	(3,156)							2,168	12/21/2048	1	
91743P-CM-5	UTAH STATE HSG CORPORATION		09/23/2019	CALLED @ 100.000000		102,725	102,725	106,657	102,725	(10,932)	(10,932)	102,725	(10,932)							3,214	10/21/2048	1	
91743P-CN-3	UTAH STATE HSG CORPORATION		09/23/2019	PRINCIPAL RECEIPT		62,935	62,935	65,245	65,192	(2,257)	(2,257)	62,935	(2,257)							1,972	11/21/2048	1	
91743P-CS-2	UTAH STATE HSG CORPORATION REV		09/23/2019	CALLED @ 100.000000		22,137	22,137	23,244	23,244	(1,107)	(1,107)	22,137	(1,107)							470	03/21/2049	1	
946363-DP-0	WAYNE TWP IND SCH BLDG REV (MBA)		07/10/2019	MATURITY		505,000	505,000	535,007	506,555	(1,555)	(1,555)	505,000	(1,555)							25,250	07/10/2019	2	
31999999. Subtotal - Bonds - Special Revenues					12,059,991	12,059,991	12,201,949	6,963,003	(69,379)	(69,379)	12,059,991	(69,379)								237,937	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																							
042809-AJ-2	144A ARRIOPPT CLO AWPT 2013-1A A1R		08/15/2019	PRINCIPAL RECEIPT		3,000,000	3,000,000	3,000,000	3,000,000			3,000,000								99,846	11/15/2028	1	
056828-AC-0	144A BAIN CAPITAL CLO BCC 2016-2AB		08/30/2019	CALLED @ 100.000000		5,000,000	5,000,000	5,000,000	5,000,000			5,000,000								197,689	01/15/2029	1	
110424-AA-2	144A BRITISH A1A 2013-1A PASS THRU		09/20/2019	Sink PMT @ 100.000000		44,324	44,324	44,324	46,810	(2,486)	(2,486)	44,324	(2,486)							1,538	06/20/2024	1	
14311D-AY-2	144A CARLYLE CLO CGMS 2015-1A BR		07/22/2019	PRINCIPAL RECEIPT		2,000,000	2,000,000	2,000,000	2,000,000			2,000,000								62,276	04/20/2027	1	
281379-AA-7	144A EDUSA 2010-1 A1 FLTG RATE		07/25/2019	PRINCIPAL RECEIPT		210,657	210,657	210,657	210,657			210,657								5,531	07/25/2023	1	
41263L-AD-7	144A HARLEY-DAVIDSON FINANCIAL		09/16/2019	MATURITY		1,250,000	1,250,000	1,258,325	1,252,507	(2,507)	(2,507)	1,250,000	(2,507)							30,000	09/15/2019	1	
501810-AD-6	144A LCR ALEXANDRIA (MBA) (GOVT G		09/16/2019	PRINCIPAL RECEIPT		75,202	75,202	87,805	75,214	(12)	(12)	75,202	(12)							4,982	09/15/2019	2	
55820N-AC-5	144A MADISON PK CLO MDPK 2016-24AB		08/15/2020	CALLED @ 100.000000		4,000,000	4,000,000	4,000,000	4,000,000			4,000,000								144,525	01/20/2028	1	
65364U-AA-4	144A NIAGARA MOHAWK POWER		08/15/2019	MATURITY		2,000,000	2,000,000	2,240,820	2,021,263	(21,263)	(21,263)	2,000,000	(21,263)							97,620	08/15/2019	1	
105241-AA-3	144A RENASANT CORPORATION		08/26/2019	VARIOUS		1,030,000	1,000,000	1,047,950	1,047,950	(18,759)	(18,759)	1,029,191	(18,759)							85,722	08/26/2024	2	
00432C-BN-0	ACCESS GRP STUDENT LOAN FLTG RT		09/25/2019	PRINCIPAL RECEIPT		140,235	140,235	134,713	136,259	(3,976)	(3,976)	140,235	(3,976)							2,976	08/26/2033	1	
001192-AG-8	AGL CAPITAL CORP GTD SR NOTE		08/15/2019	MATURITY		1,745,000	1,745,000	1,827,783	1,752,201	(7,201)	(7,201)	1,745,000	(7,201)							91,613	08/15/2019	2	
041150-DJ-9	ASLA 2010-1 A1 FLTG RATE ABS		08/26/2019	PRINCIPAL RECEIPT		58,567	58,567	58,567	58,602	(35)	(35)	58,567	(35)							1,562	01/25/2043	1	
084423-AL-6	BERKLEY W R CORP SR NOTES		08/15/2019	MATURITY		3,000,000	3,000,000	3,386,220	3,065,973	(65,973)	(65,973)	3,000,000	(65,973)							184,500	08/15/2019	2	
084423-AQ-5	BERKLEY W R CORP SR NOTES		09/16/2019	MATURITY		1,000,000	1,000,000	1,171,370	1,034,609	(34,609)	(34,609)	1,000,000	(34,609)							73,750	09/15/2019	2	
10620N-C0-8	BRAZOS HIGH ED AUTH BRHEA 2010-A1		08/26/2019	PRINCIPAL RECEIPT		30,877	30,877	31,096	31,011	(135)	(135)	30,877	(135)							823	05/25/2029	1	
29157T-AA-4	EMORY UNIVERSITY NOTES		08/28/2019	CALLED @ 100.0277115		2,000,554	2,000,554	2,059,320	2,004,891	(4,828)	(4,828)	2,000,663	(4,828)							112,117	09/01/2019	1	
505597-AE-4	LACLEDE GROUP INC		08/15/2019	VARIOUS		1,000,000	1,000,000	998,050	999,744	256	256	1,000,000	256							25,500	08/15/2019	2	
558055-AX-4	MEDTRONIC INC SR NOTES		08/09/2019	CALLED @ 103.7040000		1,037,040	1,000,000	1,024,240	1,014,910	(2,963)	(2,963)	1,011,948	(2,963)							65,165	03/15/2022	1	

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
749770-AQ-6	144A COOPERATIVE RABOBANK UA	C.....	07/02/2019	CALLED @ 100.000000		4,000,000	4,913,000	4,165,598		(165,598)		(165,598)		4,000,000				220,000	12/29/2049	2FE.....		
86960B-AN-2	SVENSKA HANDELSBANKEN AB	C.....	09/06/2019	MATURITY		4,000,000	3,989,720	3,997,634		2,366		2,366		4,000,000				60,000	09/06/2019	1FE.....		
3899999.	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					47,419,194	47,350,867	49,903,019	46,720,876	(376,757)		(376,757)		47,392,069				(40,469)	(40,469)	2,025,577	XXX	XXX
8399997.	Total - Bonds - Part 4					107,550,438	107,482,100	110,481,140	92,657,893	(493,285)		(493,285)		107,522,086				(39,242)	(39,242)	3,277,810	XXX	XXX
8399998.	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX		XXX		XXX				XXX	XXX	XXX	XXX	XXX
8399999.	Total - Bonds					107,550,438	107,482,100	110,481,140	92,657,893	(493,285)		(493,285)		107,522,086				(39,242)	(39,242)	3,277,810	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
8999999.	Total - Preferred Stocks					XXX															XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
885797-10-1	3M COMPANY		07/18/2019	Wells Fargo Brokerage	20,500,000	3,556,297		2,020,603	3,906,070	(1,885,468)				(1,885,468)		2,020,603			1,535,694	1,535,694	59,040	L.....
002824-10-0	ABBOTT LABORATORIES		07/10/2019	Wells Fargo Brokerage	56,940,000	4,863,234		1,305,413	4,118,470	(2,813,058)				(2,813,058)		1,305,413			3,557,821	3,557,821	36,442	L.....
00287Y-10-9	ABBVIE INC COMMON STOCK		07/17/2019	First Dallas Securities	35,600,000	2,462,619		945,027	3,281,964	(2,336,937)				(2,336,937)		945,027			1,517,592	1,517,592	76,184	L.....
H01301-12-8	ALCON AG		07/17/2019	First Dallas Securities	7,340,000	446,752		248,012								248,012		198,740	198,740		L.....	
032654-10-5	ANALOG DEVICES INCORPORATED		07/22/2019	Wells Fargo Brokerage	19,300,000	2,267,650		694,645	1,656,519	(961,874)				(961,874)		694,645		1,573,004	1,573,004	20,844	L.....	
037411-10-5	APACHE CORPORATION		07/18/2019	First Dallas Securities	24,200,000	570,648		931,216	635,250	295,966				295,966		931,216		(360,568)	(360,568)	12,100	L.....	
03755L-10-4	APERGY CORPORATION		07/18/2019	First Dallas Securities	7,700,000	229,345		179,580	208,516	(28,936)				(28,936)		179,580		49,765	49,765		L.....	
038222-10-5	APPLIED MATERIALS INC		07/17/2019		51,000,000	2,356,399		807,182	1,669,740	(862,558)				(862,558)		807,182		1,549,217	1,549,217	20,910	L.....	
03965L-10-0	ARCONIC INC		07/15/2019	Wells Fargo Brokerage	27,966,000	719,104		465,930	471,507	(5,577)				(5,577)		465,930		253,174	253,174	2,237	L.....	
00206R-10-2	AT&T INC		07/18/2019	Wells Fargo Brokerage	8,000,000	264,402		95,985	228,320	(132,335)				(132,335)		95,985		168,418	168,418	8,160	L.....	
053015-10-3	AUTOMATIC DATA PROCESSING		07/15/2019	Wells Fargo Brokerage	11,900,000	1,966,507		449,612	1,560,328	(1,110,716)				(1,110,716)		449,612		1,516,895	1,516,895	28,203	L.....	
05338G-10-6	AVALARA INC		07/12/2019	Wells Fargo Brokerage	284,000	23,465		19,608								19,608		3,857	3,857		L.....	
064058-10-0	BANK OF NEW YORK MELLON CORP		07/15/2019	First Dallas Securities	73,700,000	3,177,037		1,904,963	3,469,059	(1,564,096)				(1,564,096)		1,904,963		1,272,074	1,272,074	41,272	L.....	
071813-10-9	BAXTER INTERNATIONAL INC		07/10/2019	Wells Fargo Brokerage	14,939,000	1,228,395		346,357	983,285	(636,928)				(636,928)		346,357		882,039	882,039	8,963	L.....	
075887-10-9	BECTON DICKINSON & CO		07/09/2019	Wells Fargo Brokerage	20,090,000	5,038,996		1,500,149	4,526,679	(3,026,530)				(3,026,530)		1,500,149		3,538,847	3,538,847	30,939	L.....	
084670-10-8	BERKSHIRE HATHAWAY INC CL A		07/11/2019	Wells Fargo Brokerage	26,000	8,332,569		1,811,353	7,956,000	(6,144,647)				(6,144,647)		1,811,353		6,521,216	6,521,216		L.....	
12541W-20-9	C H ROBINSON WORLDWIDE INC		07/17/2019	Wells Fargo Brokerage	28,100,000	2,320,742		1,541,537	2,362,929	(821,392)				(821,392)		1,541,537		779,206	779,206	28,100	L.....	
134429-10-9	CAMPBELL SOUP CO COM		07/17/2019	Wells Fargo Brokerage	11,600,000	479,498		420,215	382,684	(37,531)				(37,531)		420,215		59,283	59,283	12,180	L.....	
12508E-10-1	COKE GLOBAL INC		07/15/2019	Wells Fargo Brokerage	10,000,000	506,408		108,396	478,800	(370,404)				(370,404)		108,396		398,012	398,012	3,000	L.....	
166764-10-0	CHEVRONTEXACO CORPORATION		07/16/2019	First Dallas Securities	35,300,000	4,403,968		1,603,125	3,840,287	(2,237,162)				(2,237,162)		1,603,125		2,800,843	2,800,843	84,014	L.....	
172062-10-1	CINCINNATI FINANCIAL CORP		07/11/2019		20,742,000	2,217,576		578,901	1,605,846	(1,026,945)				(1,026,945)		578,901		1,638,676	1,638,676	32,978	L.....	
17275R-10-2	CISCO SYSTEMS INC		07/10/2019	Wells Fargo Brokerage	81,180,000	4,636,149		1,392,532	3,517,529	(2,124,997)				(2,124,997)		1,392,532		3,243,617	3,243,617	55,202	L.....	
189054-10-9	CLOROX CO COM		07/10/2019		5,280,000	816,864		323,611	813,859	(490,249)				(490,249)		323,611		493,253	493,253	10,138	L.....	
191216-10-0	COCA COLA COMPANY		07/18/2019	Wells Fargo Brokerage	40,200,000	2,088,233		1,045,735	1,903,470	(857,735)				(857,735)		1,045,735		1,042,498	1,042,498	32,160	L.....	
192446-10-2	COGNIZANT TECH SOLUTIONS CORP		07/17/2019	Wells Fargo Brokerage	24,000,000	1,570,212		1,155,366	1,523,520	(368,154)				(368,154)		1,155,366		414,846	414,846	9,600	L.....	
194162-10-3	COLGATE-PALMOLIVE CO COM		07/17/2019	Wells Fargo Brokerage	16,000,000	1,181,107		774,757	952,320	(177,563)				(177,563)		774,757		406,350	406,350	20,480	L.....	
22052L-10-4	CORTEVA INC		07/17/2019	Wells Fargo Brokerage	4,401,003	119,267		92,029								92,029		27,238	27,238		L.....	
24703L-20-2	DELL TECHNOLOGIES		07/15/2019	Wells Fargo Brokerage	15,907,003	868,020		725,916	725,916							725,916		142,104	142,104		L.....	
260003-10-8	DOVER CORP COM		07/17/2019	Wells Fargo Brokerage	15,400,000	1,489,932		751,752	1,092,630	(340,878)				(340,878)		751,752		738,180	738,180	14,784	L.....	
260557-10-3	DOW INC		07/17/2019	Wells Fargo Brokerage	4,401,003	227,746		152,285								152,285		75,461	75,461	3,081	L.....	
26614N-10-2	DUPONT DE NEMOURS INC		07/17/2019	Wells Fargo Brokerage	4,401,003	314,345		220,398	461,783	(241,385)				(241,385)		220,398		93,946	93,946	6,866	L.....	
291011-10-4	EMERSON ELECTRIC COMPANY		07/18/2019	Wells Fargo Brokerage																		

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	For- eign Date	Disposal Date	Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)
											11 Current Year's Other Than Temporary Impairment Recognized	12 Current Year's Amor- tization)/ Accretion	13 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	15 Current Year's Tempora- ry Carrying Value							
.37045V-10-0	GENERAL MOTORS CORPORATION	..	07/15/2019	Wells Fargo Brokerage	52,300.00	2,045,819		1,460,126	1,749,435	(289,309)			(289,309)		1,460,126		.585,693	.585,693	.39,748	L		
.431571-10-8	HILLENBRAND INC.	..	07/17/2019	Wells Fargo Brokerage	41,400.00	1,473,786		974,802	1,570,302	(595,500)			(595,500)		974,802		.498,985	.498,985	.17,388	L		
.452308-10-9	ILLINOIS TOOL WORKS INC	..	07/17/2019	Wells Fargo Brokerage	15,200.00	2,302,975		697,726	1,925,688	(1,227,962)			(1,227,962)		697,726		1,605,248	1,605,248	45,600	L		
.458140-10-0	INTEL CORPORATION	..	07/22/2019	First Dallas Securities	36,200.00	1,849,657		477,961	1,698,866	(1,220,905)			(1,220,905)		477,961		1,371,696	1,371,696	22,806	L		
.459200-10-1	INTERNATIONAL BUSINESS MACHINES	..	07/22/2019	First Dallas Securities	6,200.00	932,721		559,035	704,754	(145,720)			(145,720)		559,035		373,687	373,687	19,778	L		
.478160-10-4	JOHNSON & JOHNSON INC	..	07/11/2019	First Dallas Securities	63,760.00	8,894,348		3,340,815	8,228,228	(4,887,413)			(4,887,413)		3,340,815		5,553,533	5,553,533	117,956	L		
.49926D-10-9	KNOWLES CORPORATION	..	07/15/2019		29,450.00	508,840		530,689	391,980	138,710			138,710		530,689		(21,849)	(21,849)		L		
.548661-10-5	LOWE'S COMPANIES INC	..	07/15/2019	Wells Fargo Brokerage	10,100.00	1,089,657		206,194	932,836	(726,642)			(726,642)		206,194		883,463	883,463	9,696	L		
.580135-10-1	MCDONALD'S CORPORATION	..	07/11/2019	Wells Fargo Brokerage	10,400.00	2,209,904		310,405	1,846,728	(1,536,323)			(1,536,323)		310,405		1,899,499	1,899,499	24,128	L		
.58933Y-10-5	MERCK & CO. INC	..	07/22/2019	Wells Fargo Brokerage	16,781.00	1,364,586		583,924	1,282,236	(698,313)			(698,313)		583,924		780,662	780,662	27,689	L		
.594918-10-4	MICROSOFT CORP	..	07/18/2019	Wells Fargo Brokerage	15,600.00	2,115,965		367,981	1,584,492	(1,216,511)			(1,216,511)		367,981		1,747,985	1,747,985	14,352	L		
.609207-10-5	MONDELEZ INTERNATIONAL INC	..	07/18/2019	Wells Fargo Brokerage	35,000.00	1,923,019		582,712	1,401,050	(818,338)			(818,338)		582,712		1,340,307	1,340,307	27,300	L		
.78464A-10-2	MORGAN STANLEY TECH ETF	..	07/16/2019	Wells Fargo Brokerage	172,500.00	13,050,263		5,198,794	10,268,925	(5,070,131)			(5,070,131)		5,198,794		7,851,469	7,851,469	39,550	L		
.553530-10-6	MSC INDUSTRIAL DIRECT CO INC	..	07/18/2019	Wells Fargo Brokerage	30,700.00	2,162,413		1,662,950	2,361,444	(698,494)			(698,494)		1,662,950		499,462	499,462	38,682	L		
.665859-10-4	NORTHERN TRUST CORP	..	07/15/2019	First Dallas Securities	29,200.00	2,626,324		1,082,948	2,440,828	(1,357,880)			(1,357,880)		1,082,948		1,543,376	1,543,376	51,100	L		
.713448-10-8	PEPSICO INC	..	07/12/2019	First Dallas Securities	79,500.00	10,603,479		3,676,434	8,783,160	(5,106,726)			(5,106,726)		3,676,434		6,927,045	6,927,045	223,395	L		
.742718-10-9	PROCTER AND GAMBLE	..	07/09/2019	Wells Fargo Brokerage	74,240.00	8,360,226		4,604,234	6,824,141	(2,219,907)			(2,219,907)		4,604,234		3,755,992	3,755,992	108,621	L		
.747525-10-3	QUALCOMM INC	..	07/15/2019		14,500.00	1,093,058		547,638	825,195	(277,557)			(277,557)		547,638		545,420	545,420	17,980	L		
.78464A-71-4	SPDR S&P RETAIL ETF	..	07/22/2019	First Dallas Securities	9,900.00	417,793		153,047	405,801	(252,754)			(252,754)		153,047		264,746	264,746	3,273	L		
.863667-10-1	STRYKER CORP	..	07/15/2019		57,600.00	11,902,726		505,377	9,028,800	(8,523,423)			(8,523,423)		505,377		11,397,350	11,397,350	82,368	L		
.871829-10-7	SYSCO CORPORATION	..	07/09/2019	First Dallas Securities	92,160.00	6,592,408		2,052,558	5,774,746	(3,722,188)			(3,722,188)		2,052,558		4,539,850	4,539,850	71,885	L		
.874060-20-5	TAKEDA PHARMACEUTICAL	..	07/22/2019	First Dallas Securities	12,046,000	206,860		459,777						459,777		(252,917)	(252,917)	5,025	L			
.911312-10-6	UNITED PARCEL SERVICE	..	07/17/2019	Wells Fargo Brokerage	45,000,000	4,645,346		2,929,072	4,388,850	(1,459,778)			(1,459,778)		2,929,072		1,716,274	1,716,274	86,400	L		
.913017-10-9	UNITED TECHNOLOGIES CORP	..	07/16/2019	First Dallas Securities	27,400.00	3,650,220		2,133,104	2,917,552	(784,448)			(784,448)		2,133,104		1,517,116	1,517,116	40,278	L		
.92343V-10-4	VERIZON COMMUNICATIONS	..	07/22/2019	First Dallas Securities	4,000,000	221,840		92,777	224,880	(132,103)			(132,103)		92,777		129,063	129,063	7,230	L		
.929740-10-8	WABTEC CORPORATION	..	07/12/2019	Wells Fargo Brokerage	2,396,000	168,322		265,485						265,485		(97,162)	(97,162)	288	L			
.931142-10-3	WAL-MART STORES INC	..	07/10/2019	First Dallas Securities	36,400,000	4,100,504		1,870,661	3,390,660	(1,519,999)			(1,519,999)		1,870,661		2,229,842	2,229,842	57,512	L		
.254687-10-6	WALT DISNEY CO	..	07/11/2019	Wells Fargo Brokerage	16,240,000	2,345,490		460,034	1,780,716	(1,320,682)			(1,320,682)		460,034		1,885,456	1,885,456	14,291	L		
.988498-10-1	YUM! BRANDS INC	..	07/12/2019	Wells Fargo Brokerage	56,200,000	6,231,450		862,447	5,165,904	(4,303,457)			(4,303,457)		862,447		5,369,003	5,369,003	47,208	L		
.98850P-10-9	YUM! CHINA HOLDINGS INC	..	07/12/2019	Wells Fargo Brokerage	56,200,000	2,458,373		336,972	1,884,386	(1,547,414)			(1,547,414)		336,972		2,121,401	2,121,401	13,488	L		
.008474-10-8	AGNICO-EAGLE MINES LTD	A..	07/15/2019	Wells Fargo Brokerage	21,000,000	1,085,509		644,585	848,400	(203,816)			(203,816)		644,585		440,924	440,924	5,250	L		
.067901-10-8	BARRICK GOLD CORP	A..	07/17/2019	First Dallas Securities	40,700,000	672,702		649,177	551,078	98,099			98,099		649,177		23,525	23,525	4,477	L		
.097751-20-0	BOMBARDIER INC	A..	07/18/2019		160,000,000	257,840		160,000	235,200	(75,200)			(75,200)		160,000		97,840	97,840		L		
.867224-10-7	SUNCOR ENERGY INC	C..	07/18/2019	Wells Fargo Brokerage	56,896,000	1,771,878		1,743,531	1,591,381	152,150			152,150		1,743,531		28,347	28,347	35,952	L		
.87807B-10-7	TC ENERGY CORPORATION	C..	07/18/2019	Wells Fargo Brokerage	12,300,000	616,499		420,558	439,110	(18,552)			(18,552)		420,558		195,942	195,942	20,338	L		
.000375-20-4	ADR ABB LTD	C..	07/17/2019		36,400,000	685,801		687,643	691,964	(4,321)			(4,321)		687,643		(1,842)	(1,842)	28,622	L		
.66987V-10-9	ADR NOVARTIS AG	C..	07/18/2019	Wells Fargo Brokerage	36,700,000	3,445,488		1,813,755	2,901,215	(1,087,460)			(1,087,460)		1,813,755		1,631,733	1,631,733	104,013	L		
.904767-70-4	ADR UNILEVER PLC SPONSORED ADR NE	D..	07/18/2019	Wells Fargo Brokerage	17,300,000	1,092,360		493,547	903,925	(410,378)			(410,378)		493,547		598,814	598,814	15,506	L		

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation and Admini- strative Symbol /Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value							
03938L-20-3	ARCELORMITTAL LUXEMBOURG	C	07/17/2019	First Dallas Securities	36,733,000	619,359		665,602	759,271	(93,669)			(93,669)		665,602	(46,243)	(46,243)	7,347		L	
767204-10-0	RIO TINTO PLACE ADR	C	07/15/2019	Wells Fargo Brokerage	34,500,000	2,117,513		1,679,047	1,672,560	6,487			6,487		1,679,047	438,467	438,467	145,935		L	
9099999.	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				189,329,226	XXX	78,612,171	162,147,865	(84,772,890)			(84,772,890)			78,612,171		110,717,055	110,717,055	2,425,935	XXX	XXX
9799997.	Total - Common Stocks - Part 4				189,329,226	XXX	78,612,171	162,147,865	(84,772,890)			(84,772,890)			78,612,171		110,717,055	110,717,055	2,425,935	XXX	XXX
9799998.	Total - Common Stocks - Part 5				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999.	Total - Common Stocks				189,329,226	XXX	78,612,171	162,147,865	(84,772,890)			(84,772,890)			78,612,171		110,717,055	110,717,055	2,425,935	XXX	XXX
9899999.	Total - Preferred and Common Stocks				189,329,226	XXX	78,612,171	162,147,865	(84,772,890)			(84,772,890)			78,612,171		110,717,055	110,717,055	2,425,935	XXX	XXX
9999999.	Totals				296,879,664	XXX	189,093,311	254,805,758	(84,772,890)	(493,285)		(85,266,175)			186,134,257		110,677,813	110,677,813	5,703,744	XXX	XXX

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

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

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

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

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

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

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

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
NONE

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of America	Farmington Hills, MI	2.130	414,116		47,107,843	36,062,591	21,984,277	XXX
The Northern Trust Company	Chicago, IL				55,259	(37,878)	(98,226)	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	414,116		47,163,103	36,024,713	21,886,051
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	414,116		47,163,103	36,024,713	21,886,051
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX			XXX
0599999. Total - Cash		XXX	XXX	414,116		47,163,103	36,024,713	21,886,051

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

8899999 - Total Cash Equivalents

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SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2019

NAIC Group Code 0280

NAIC Company Code 32700

Company Name OWNERS INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

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

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

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

2.31 Amount quantified: \$ 1,428,332

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. \$ 25,256