

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	3,778,501,459		3,778,501,459	3,795,394,148
2. Stocks:				
2.1 Preferred stocks	27,315,927		27,315,927	31,828,491
2.2 Common stocks	201,466,622		201,466,622	248,890,760
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 (\$ 97,803,754), cash equivalents (\$ 1) and short-term investments (\$)	97,803,755		97,803,755	44,658,254
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets	60,104,892		60,104,892	58,464,535
9. Receivables for securities	128,125		128,125	113,359
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	4,165,320,781		4,165,320,781	4,179,349,547
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	29,100,750		29,100,750	29,949,268
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	18,020,378	5,602,313	12,418,065	12,253,667
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 2,373,858 earned but unbilled premiums)	489,317,071	264,305	489,052,766	468,270,104
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	3,722,037		3,722,037	6,171,767
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	58,773,602		58,773,602	42,310,421
19. Guaranty funds receivable or on deposit	494,245		494,245	615,873
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	19,046,024		19,046,024	15,630,463
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	4,783,794,889	5,866,618	4,777,928,271	4,754,551,109
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	4,783,794,889	5,866,618	4,777,928,271	4,754,551,109
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	7,133,747		7,133,747	7,140,717
2502. Miscellaneous Assets	10,148,558		10,148,558	6,739,733
2503. Group Annuity	1,763,720		1,763,720	1,750,014
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	19,046,024		19,046,024	15,630,463

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 194,643,400)	1,118,945,577	1,113,416,378
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	372,327,732	375,392,293
4. Commissions payable, contingent commissions and other similar charges	39,631,493	64,816,884
5. Other expenses (excluding taxes, licenses and fees)	7,793,136	6,894,216
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	21,861,721	19,033,852
7.1 Current federal and foreign income taxes (including \$ 293,934 on realized capital gains (losses))	28,388,833	15,647,131
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 45,558,948 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)	1,026,914,804	987,689,382
10. Advance premium	28,450,237	31,376,308
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	37,947,765	39,892,209
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	5,085,127	5,066,139
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	180,782,222	177,299,242
20. Derivatives		
21. Payable for securities		6,195,000
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	6,708,400	2,970,949
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	2,874,837,047	2,845,689,983
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	2,874,837,047	2,845,689,983
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)	1,675,592,632	1,681,362,534
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)	1,903,091,224	1,908,861,126
38. Totals (Page 2, Line 28, Col. 3)	4,777,928,271	4,754,551,109
DETAILS OF WRITE-INS		
2501. Miscellaneous Liabilities	6,708,400	2,970,949
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)	6,708,400	2,970,949
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT AS OF MARCH 31, 2020 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 \$ 608,559,248)	567,681,187	515,372,643	2,165,977,341
1.2 Assumed (written \$ (68))	2,991	2,565	2,397,366
1.3 Ceded (written \$ 57,017,654)	55,027,314	53,763,424	226,469,621
1.4 Net (written \$ 551,541,526)	512,656,864	461,611,784	1,941,905,085
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 288,029,397):			
2.1 Direct	302,317,123	297,882,054	1,346,493,753
2.2 Assumed	810	2,227	3,196,394
2.3 Ceded	15,391,028	33,284,364	82,460,500
2.4 Net	286,926,905	264,599,917	1,267,229,647
3. Loss adjustment expenses incurred	38,382,320	30,342,456	192,918,731
4. Other underwriting expenses incurred	157,994,222	139,871,850	550,284,078
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	483,303,447	434,814,223	2,010,432,456
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	29,353,417	26,797,561	(68,527,372)
INVESTMENT INCOME			
9. Net investment income earned	29,596,158	28,261,600	116,898,534
10. Net realized capital gains (losses) less capital gains tax of \$ 293,934	(1,591,289)	131,486	90,678,908
11. Net investment gain (loss) (Lines 9 + 10)	28,004,869	28,393,086	207,577,442
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ 1,233,806)	(1,233,806)	(912,702)	(4,532,203)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	288,693	83,564	293,525
15. Total other income (Lines 12 through 14)	(945,112)	(829,138)	(4,238,678)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	56,413,174	54,361,509	134,811,392
17. Dividends to policyholders	256,222	146,162	933,653
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)	56,156,952	54,215,347	133,877,739
19. Federal and foreign income taxes incurred	12,447,768	11,697,352	9,581,156
20. Net income (Line 18 minus Line 19) (to Line 22)	43,709,183	42,517,995	124,296,583
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,908,861,126	1,809,360,890	1,809,360,890
22. Net income (from Line 20)	43,709,183	42,517,995	124,296,583
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ (13,807,340)	(51,941,898)	33,243,698	(29,916,885)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	2,655,841	2,084,371	5,870,986
27. Change in nonadmitted assets	(193,028)	(527,176)	(750,448)
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)	(5,769,902)	77,318,888	99,500,236
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,903,091,224	1,886,679,778	1,908,861,126
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	288,693	83,564	293,525
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)	288,693	83,564	293,525
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

STATEMENT AS OF MARCH 31, 2020 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	525,871,683	493,216,175	2,010,385,798
2. Net investment income	34,396,718	31,573,137	128,607,670
3. Miscellaneous income	(945,112)	(829,138)	(4,238,678)
4. Total (Lines 1 to 3)	559,323,288	523,960,174	2,134,754,791
5. Benefit and loss related payments	278,947,976	257,193,220	1,164,239,754
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	220,778,077	205,217,364	719,884,838
8. Dividends paid to policyholders	256,222	146,162	933,653
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)		52,941	18,228,688
10. Total (Lines 5 through 9)	499,982,275	462,609,687	1,903,286,933
11. Net cash from operations (Line 4 minus Line 10)	59,341,013	61,350,487	231,467,858
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	136,106,131	66,391,807	347,984,715
12.2 Stocks		943,027	192,748,114
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	1,250,840	2,016,980	53,083,529
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds		1,107,876	6,195,000
12.8 Total investment proceeds (Lines 12.1 to 12.7)	137,356,972	70,459,690	600,011,358
13. Cost of investments acquired (long-term only):			
13.1 Bonds	124,843,337	154,458,301	809,987,591
13.2 Stocks	13,809,064	3,225,276	24,164,690
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	2,514,174	4,750,033	9,419,601
13.6 Miscellaneous applications	6,209,766		113,359
13.7 Total investments acquired (Lines 13.1 to 13.6)	147,376,340	162,433,609	843,685,241
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)	(10,019,369)	(91,973,919)	(243,673,883)
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)	3,823,856	48,239,236	23,096,197
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	3,823,856	48,239,236	23,096,197
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)	53,145,501	17,615,804	10,890,172
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	44,658,254	33,768,082	33,768,082
19.2 End of period (Line 18 plus Line 19.1)	97,803,755	51,383,887	44,658,254

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

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STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY
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.

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	2020	2019
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 43,709,183	\$ 124,296,583
(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	\$ 43,709,183	\$ 124,296,583
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,903,091,224	\$ 1,908,861,126
(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	\$ 1,903,091,224	\$ 1,908,861,126

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 doubts 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	\$ 16,199,746
2. 12 Months or Longer	\$ 4,515,045

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

1. Less than 12 Months	\$ 220,361,829
2. 12 Months or Longer	\$ 68,908,591

(5) The 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

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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. 5GI Securities
 N/A

P. Short Sales
 N/A

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	7	0
2. Aggregate Amount of Investment Income	\$ 263,258	\$ -

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No significant changes.

NOTE 7 Investment Income

No significant changes.

NOTE 8 Derivative Instruments

N/A

NOTE 9 Income Taxes

No significant changes.

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

No significant changes.

NOTE 11 Debt

N/A

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

N/A

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

No significant changes.

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes.

NOTE 15 Leases

No significant changes.

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	\$ -	\$ 11,737,858	\$ -	\$ -	\$ 11,737,858
Bonds - hybrid securities	\$ -	\$ 4,437,900	\$ -	\$ -	\$ 4,437,900
Preferred stock	\$ 12,243,700	\$ 12,306,250	\$ -	\$ -	\$ 24,549,950
Common stock - industrial and miscellaneous	\$ 63,214,539	\$ -	\$ 1,825	\$ -	\$ 63,216,365
Common stock - mutual funds	\$ -	\$ 138,250,257	\$ -	\$ -	\$ 138,250,257
Total assets at fair value/NAV	\$ 75,458,239	\$ 166,732,265	\$ 1,825	\$ -	\$ 242,192,330

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	Settlem-ents	Ending Balance for Current Quarter End
a. Assets										
Common stock - industrial and miscellaneous	\$ 3,404	\$ -	\$ -	\$ (1,579)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,825
Total Assets	\$ 3,404	\$ -	\$ -	\$ (1,579)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,825

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

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	Settlem-ents	Ending Balance for Current Quarter End
b. Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

(4) Level 2 Measurements Include:

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.

Level 3 Measurements Include:

- (a) Equity securities that do not trade on an exchange, with fair values obtained directly from the issuer.
- (b) Impaired real estates, for which the calculation of impairment considers the cost to sell and the holding period.
- (c) Impaired mortgages, which are valued based on the underlying value of the secured asset.

(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	\$ 3,863,038,033	\$ 3,778,501,459	\$ 54,751,551	\$ 3,808,286,482	\$ -	\$ -	\$ -
Preferred stock	\$ 27,274,550	\$ 27,315,927	\$ 14,548,300	\$ 12,726,250	\$ -	\$ -	\$ -
Common stock	\$ 201,466,622	\$ 201,466,622	\$ 63,214,539	\$ 138,250,257	\$ 1,825	\$ -	\$ -
Cash	\$ 97,803,755	\$ 97,803,755	\$ 97,803,755	\$ -	\$ -	\$ -	\$ -
Other invested assets	\$ 60,357,796	\$ 60,104,892	\$ -	\$ 23,141,881	\$ 37,215,915	\$ -	\$ -
Uncollected premiums	\$ 501,470,832	\$ 501,470,832	\$ 501,470,832	\$ -	\$ -	\$ -	\$ -

D. Not Practicable to Estimate Fair Value

N/A

E. Instruments Measured at Net Asset Value

N/A

NOTE 21 Other Items

No significant changes.

NOTE 22 Events Subsequent

N/A

NOTE 23 Reinsurance

No significant changes.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

N/A

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2019 were \$1.49 billion. During the period ended March 31, 2020, \$219 million was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$1.24 billion as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$24.7 million, or 1.7%, favorable prior year development since December 31, 2019. The decrease 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:

	2020	2019
Reserves, beginning of year	\$ 1,488,808,671	\$ 1,363,764,801
Incurred Losses:		
Current Year	\$ 350,009,116	\$ 1,429,174,426
Prior Years	\$ (24,699,891)	\$ 30,973,952
Paid Losses:		
Current Year	\$ 103,713,400	\$ 737,750,871
Prior Years	\$ 219,131,187	\$ 597,353,637
Reserves, end of period	\$ 1,491,273,309	\$ 1,488,808,671

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

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

NOTE 35 **Multiple Peril Crop Insurance**
N/A

NOTE 36 **Financial Guaranty Insurance**
N/A

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change: 01/22/2020

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

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

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

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

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

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

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

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

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

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

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

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

6.4 By what department or departments?
 Ohio Dept of Insurance

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

STATEMENT AS OF MARCH 31, 2020 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:	\$ 10,048,642	
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"/>] N/A [<input type="checkbox"/>] If no, attach a description with this statement.		
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:		
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$	
16.3 Total payable for securities lending reported on the liability page.	\$	

STATEMENT AS OF MARCH 31, 2020 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 invested 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 invested assets? Yes [] No []

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

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

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

18.2 If no, list exceptions:

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

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

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

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

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- The fund only or predominantly holds bonds in its portfolio.
- The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No []

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

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

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

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

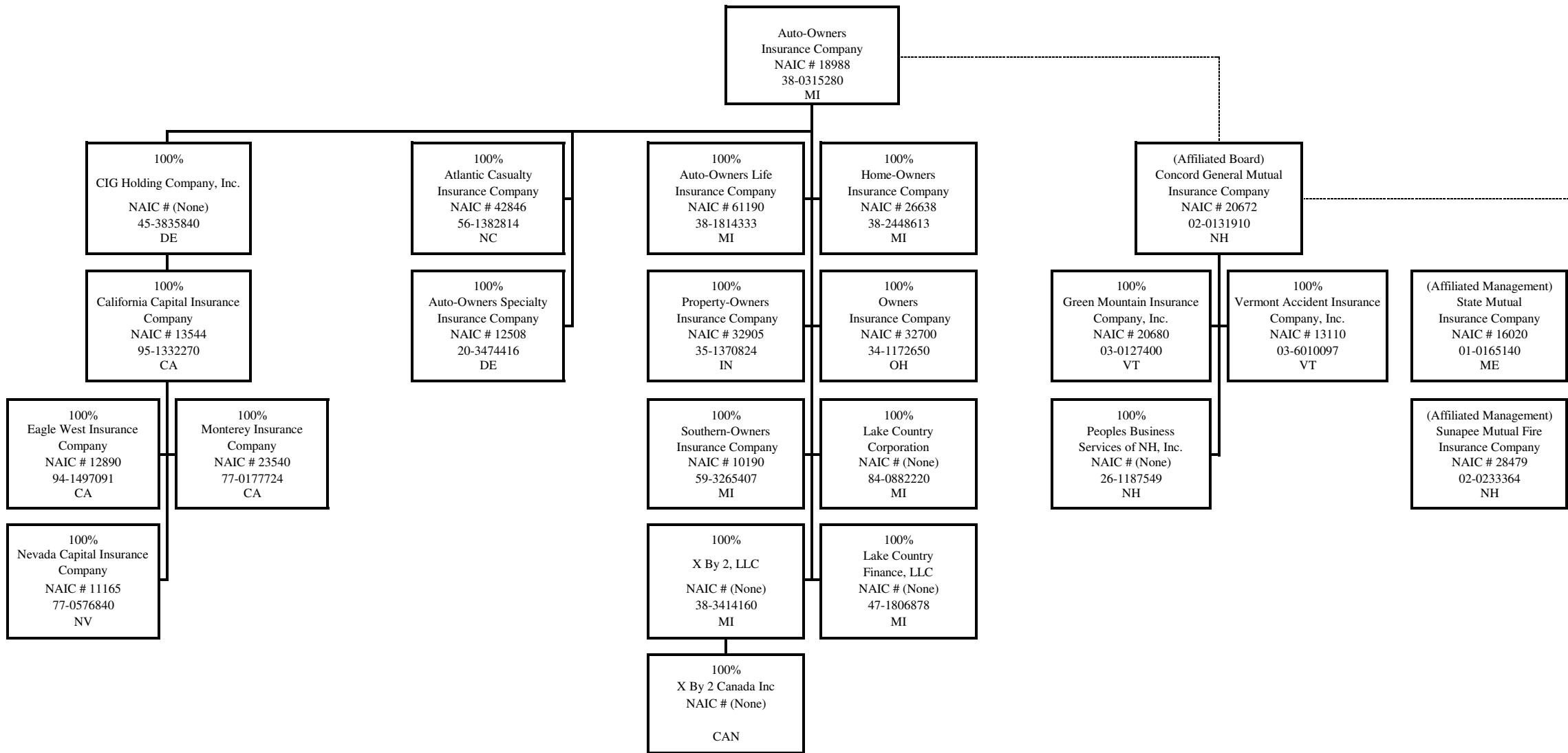
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	17,149,957	15,881,644	6,333,353	8,199,318	31,756,212	35,720,427
2. Alaska	AK	N					
3. Arizona	AZ	L	12,728,366	12,014,719	6,369,765	4,314,127	28,326,651
4. Arkansas	AR	L	6,653,789	5,218,352	1,876,220	1,136,505	7,386,493
5. California	CA	N					
6. Colorado	CO	L	29,663,260	29,430,059	15,877,453	18,682,964	70,975,799
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	L	47,812,667	43,828,382	26,589,576	28,913,997	124,441,449
11. Georgia	GA	L	100,230,096	89,447,053	51,138,197	49,660,103	226,831,340
12. Hawaii	HI	N					
13. Idaho	ID	L	4,972,586	3,751,005	1,229,377	2,054,790	9,752,379
14. Illinois	IL	L	44,735,334	41,877,552	19,703,982	20,640,990	115,712,469
15. Indiana	IN	L	292,437	307,538	27,986	925,278	1,422,569
16. Iowa	IA	L	27,384,294	23,651,083	14,353,940	10,528,154	45,823,360
17. Kansas	KS	L	2,507,373	2,483,335	1,552,329	689,501	5,539,793
18. Kentucky	KY	L	15,245,101	12,377,721	4,783,285	5,570,993	26,720,519
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	L					
24. Minnesota	MN	L	61,757,687	57,973,758	29,153,493	28,583,724	141,522,799
25. Mississippi	MS	L					133,486,302
26. Missouri	MO	L	22,453,500	20,833,131	9,515,352	8,192,100	50,007,259
27. Montana	MT	N					
28. Nebraska	NE	L	11,762,440	10,033,484	5,165,326	4,191,524	17,652,257
29. Nevada	NV	L					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	L					
33. New York	NY	N					
34. North Carolina	NC	L	50,343,863	46,044,709	22,376,488	24,724,061	90,351,888
35. North Dakota	ND	L	7,701,522	7,199,952	3,644,029	1,989,510	13,184,751
36. Ohio	OH	L	25,937,944	24,457,111	10,899,738	9,348,739	44,652,212
37. Oklahoma	OK	N					
38. Oregon	OR	L					
39. Pennsylvania	PA	L	1,322,275	947,513	249,798	976,988	2,300,876
40. Rhode Island	RI	N					3,579,987
41. South Carolina	SC	L	37,362,683	34,265,930	18,995,144	19,994,365	81,799,486
42. South Dakota	SD	L	5,971,399	8,135,158	2,401,720	2,367,569	13,128,275
43. Tennessee	TN	L	16,242,526	14,648,913	6,996,395	4,083,139	39,542,365
44. Texas	TX	N					
45. Utah	UT	L	19,524,734	17,178,959	7,202,180	8,780,985	41,246,799
46. Vermont	VT	N					
47. Virginia	VA	L	12,385,496	11,736,366	8,145,757	3,954,117	20,470,242
48. Washington	WA	L					
49. West Virginia	WV	N					
50. Wisconsin	WI	L	26,417,916	24,853,890	14,127,383	12,420,711	49,568,406
51. Wyoming	WY	N					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	608,559,248	558,577,317	288,708,264	280,924,251	1,300,116,647	1,204,723,250
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 MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

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



STATEMENT AS OF MARCH 31, 2020 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	00000	84-0882220				Lake Country Corporation	.MI	.NIA	Auto-Owners Insurance Company	Ownership	100.00	Auto-Owners Insurance Company		Y
.0280	Auto-Owners Insurance Group	00000	47-1806878				Lake Country Finance, LLC	.MI	.NIA	Auto-Owners Insurance Company	Ownership	100.00	Auto-Owners Insurance Company		N
.0280	Auto-Owners Insurance Group	00000	38-3414160				X By 2, LLC	.MI	.NIA	Auto-Owners Insurance Company	Ownership	100.00	Auto-Owners Insurance Company		N
.0280	Auto-Owners Insurance Group	00000					X By 2 Canada Inc	.CAN	.NIA	X By 2, LLC	Ownership	100.00	Auto-Owners Insurance Company		N
.0280	Auto-Owners Insurance Group	42846	56-1382814				Atlantic Casualty Insurance Company	.NC	.IA	Auto-Owners Insurance Company	Ownership	100.00	Auto-Owners Insurance Company		N
.0280	Auto-Owners Insurance Group	12508	20-3474416				Auto-Owners Specialty Insurance Company	.DE	.IA	Auto-Owners Insurance Company	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	00000	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	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 MARCH 31, 2020 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	1,102,860	536,960	48.7	0.5
2. Allied Lines	2,017,061	1,273,572	63.1	48.9
3. Farmowners multiple peril	6,678,909	2,161,634	32.4	45.7
4. Homeowners multiple peril	21,357,801	10,911,513	51.1	22.1
5. Commercial multiple peril	119,974,699	49,917,559	41.6	49.2
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	11,353,299	6,422,828	56.6	77.3
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	773,002			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	23,947,525	4,141,664	17.3	28.7
17.1 Other liability - occurrence	26,395,803	6,754,384	25.6	29.1
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	133,069,295	91,589,110	68.8	72.1
19.3,19.4 Commercial auto liability	79,082,291	52,169,055	66.0	74.4
21. Auto physical damage	141,494,080	76,401,338	54.0	59.8
22. Aircraft (all perils)				
23. Fidelity	363,280	33,670	9.3	(23.6)
24. Surety				
26. Burglary and theft	71,282	3,837	5.4	3.1
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	567,681,187	302,317,123	53.3	57.8
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire	1,552,505	1,552,505	1,045,718
2. Allied Lines	2,528,950	2,528,950	1,883,475
3. Farmowners multiple peril	7,955,310	7,955,310	6,998,283
4. Homeowners multiple peril	19,024,880	19,024,880	18,021,222
5. Commercial multiple peril	131,897,140	131,897,140	120,775,714
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	12,569,036	12,569,036	11,331,421
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims-made			
12. Earthquake	797,267	797,267	775,656
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation	27,579,707	27,579,707	28,142,297
17.1 Other liability - occurrence	28,373,961	28,373,961	26,298,609
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	135,908,064	135,908,064	127,398,082
19.3,19.4 Commercial auto liability	91,349,745	91,349,745	79,866,389
21. Auto physical damage	148,535,137	148,535,137	135,568,778
22. Aircraft (all perils)			
23. Fidelity	403,466	403,466	390,827
24. Surety			
26. Burglary and theft	84,081	84,081	80,846
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	608,559,248	608,559,248	558,577,317
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2020 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. 2017 + Prior	394,134	93,845	487,979	44,778	1,589	46,367	355,632	6,174	81,415	443,222	6,276	(4,666)	1,610
2. 2018	205,197	104,209	309,406	37,650	2,002	39,652	190,832	7,815	49,463	248,111	23,285	(44,929)	(21,644)
3. Subtotals 2018 + Prior	599,331	198,054	797,385	82,428	3,591	86,019	546,465	13,990	130,878	691,332	29,561	(49,595)	(20,034)
4. 2019	317,901	373,522	691,424	106,094	27,018	133,112	238,939	25,436	289,270	553,645	27,131	(31,797)	(4,666)
5. Subtotals 2019 + Prior	917,232	571,576	1,488,809	188,521	30,610	219,131	785,403	39,426	420,148	1,244,978	56,692	(81,392)	(24,700)
6. 2020	XXX	XXX	XXX	XXX	103,713	103,713	XXX	89,083	157,213	246,296	XXX	XXX	XXX
7. Totals	917,232	571,576	1,488,809	188,521	134,323	322,845	785,403	128,509	577,361	1,491,273	56,692	(81,392)	(24,700)
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
			1,908,861								1. 6.2	2. (14.2)	3. (1.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (1.3)

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

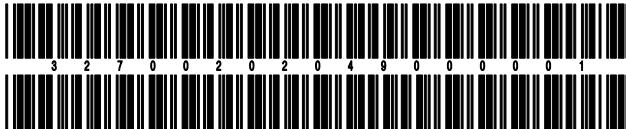
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state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

Explanations:

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

Bar Codes:

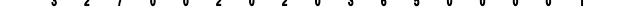
1. Trusteed Surplus Statement [Document Identifier 490]



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



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



STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

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

NONE

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

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 .....	.58,464,535	101,857,588
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,158,120	5,912,465
2.2 Additional investment made after acquisition	1,356,054	3,507,136
3. Capitalized deferred interest and other		
4. Accrual of discount		1,251
5. Unrealized valuation increase (decrease)	(52,503)	(4,835,658)
6. Total gain (loss) on disposals .....	.494,013	5,298,973
7. Deduct amounts received on disposals	1,250,840	53,083,529
8. Deduct amortization of premium and depreciation	64,486	193,692
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) .....	.60,104,892	58,464,535
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	60,104,892	58,464,535

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	4,076,113,399	3,723,378,570
2. Cost of bonds and stocks acquired	138,652,400	834,152,280
3. Accrual of discount .....	.488,546	2,016,601
4. Unrealized valuation increase (decrease)	(65,696,735)	(35,143,473)
5. Total gain (loss) on disposals	1,619,673	112,302,200
6. Deduct consideration for bonds and stocks disposed of	136,369,389	541,142,160
7. Deduct amortization of premium	4,376,102	16,093,157
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	3,411,042	3,766,794
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	263,258	409,331
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10)	4,007,284,008	4,076,113,399
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	4,007,284,008	4,076,113,399

STATEMENT AS OF MARCH 31, 2020 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)	3,252,175,025	91,837,146	126,062,006	(45,362,200)	3,172,587,965			3,252,175,025
2. NAIC 2 (a)	526,349,263	33,006,191	8,404,502	33,998,124	584,949,075			526,349,263
3. NAIC 3 (a)	8,351,079			2,762,915	11,113,993			8,351,079
4. NAIC 4 (a)	8,518,782		19,950	1,351,594	9,850,426			8,518,782
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	3,795,394,148	124,843,337	134,486,458	(7,249,567)	3,778,501,459			3,795,394,148
PREFERRED STOCK								
8. NAIC 1	11,071,500			(1,611,500)	9,460,000			11,071,500
9. NAIC 2	15,956,991			(1,951,064)	14,005,927			15,956,991
10. NAIC 3	4,800,000			(950,000)	3,850,000			4,800,000
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	31,828,491			(4,512,564)	27,315,927			31,828,491
15. Total Bonds and Preferred Stock	3,827,222,638	124,843,337	134,486,458	(11,762,131)	3,805,817,386			3,827,222,638

(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
NONE

Schedule DA - Verification - Short-Term Investments
NONE

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards
NONE

Schedule DB - Part B - Verification - Futures Contracts
NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open
NONE

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open
NONE

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives
NONE

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1	
2. Cost of cash equivalents acquired		35,869
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		35,868
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1	1
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1	1

Schedule A - Part 2 - Real Estate Acquired and Additions Made
N O N E

Schedule A - Part 3 - Real Estate Disposed
N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made
N O N E

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

STATEMENT AS OF MARCH 31, 2020 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	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									
	Banc Fund X L.P.	Chicago	IL	The Banc Funds Company, L.L.C.		02/16/2018			80,000		880,000	0.540
1999999. Joint Venture Interests - Common Stock - Unaffiliated									80,000		880,000	XXX
One Equity Partners VII, L.P.	New York	NY	One Equity Partners			04/18/2019	3		128,030		908,580	0.110
SCCCAC Investor, LLC	Baton Rouge	LA	Stonehenge Capital Company, LLC			03/31/2018			795,000		180,000	20.000
Sun Capital Partners VII Transformation Fund, L.P.	Boca Raton	FL	Sun Capital Partners			04/01/2019			353,024		1,557,488	0.100
2599999. Joint Venture Interests - Other - Unaffiliated									1,276,054		2,646,068	XXX
575767-AD-0	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY			Stifel Nicolaus & Co		1FE	01/17/2020		1,158,120			0.000
2799999. Surplus Debentures, etc - Unaffiliated									1,158,120			XXX
4899999. Total - Unaffiliated									1,158,120	1,356,054		3,526,068
4999999. Total - Affiliated												XXX
5099999 - Totals									1,158,120	1,356,054		3,526,068
												XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value on Disposal	18 Foreign Exchange Gain (Loss) on Disposal	19 Realized Gain (Loss) on Disposal	20 Total Gain (Loss) on Disposal	Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Tempo- rary 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 Change in Book/ Adjusted Carrying Value on Disposal							
	Global Maritime Investment Fund II Feeder, LLC	Wilmington	DE	JP Morgan	06/20/2017	03/20/2020	16,664							16,664	16,664					
0399999. Transportation Equipment - Unaffiliated							16,664							16,664	16,664					
0399999. Transportation Equipment - Unaffiliated	Banc Fund VIII L.P.	Chicago	IL	The Banc Funds Company, L.L.C.	02/13/2008	02/04/2020	224,000							224,000	288,000	64,000	64,000			
1999999. Joint Venture Interests - Common Stock - Unaffiliated							224,000							224,000	288,000	64,000	64,000			
1999999. Joint Venture Interests - Common Stock - Unaffiliated	BREP VII Commercial Real Estate Trust	Troy	MI	Merrill Lynch	08/30/2012	03/11/2020	62,698							62,698	128,508	65,809	65,809			
1999999. Joint Venture Interests - Common Stock - Unaffiliated	Progress Res Access, L.P. f/k/a FREO Access, L.P.	New York	NY	Goldman Sachs Asset Management	10/01/2012	01/16/2020	169,464							169,464	169,464					
1999999. Joint Venture Interests - Common Stock - Unaffiliated	UBS Rialto Real Estate Fund LLC	New York	NY	UBS Financial Services INC	08/11/2011	02/19/2020								23,817	23,817	23,817	23,817			
2199999. Joint Venture Interests - Real Estate - Unaffiliated							232,162							232,162	321,789	89,627	89,627			
2199999. Joint Venture Interests - Real Estate - Unaffiliated	Blackstone Tactical Opportunities Fund II L.P.	New York	NY	Morgan Stanley	04/20/2015	02/12/2020	789							789	2,363	1,573	1,573			
2199999. Joint Venture Interests - Real Estate - Unaffiliated	JPMorgan Asia Private Equity Fund, LLC	New York	NY	JP Morgan Asset Management	07/06/2011	03/30/2020	54,001							54,001	191,184	137,183	137,183			
2199999. Joint Venture Interests - Real Estate - Unaffiliated	Mesirow Financial PE Partnership Fund IV L.P.	Chicago	IL	Mesirow Financial	03/25/2008	02/26/2020	10,000							10,000	20,000	10,000	10,000			
2199999. Joint Venture Interests - Real Estate - Unaffiliated	KKR Energy Income and Growth Fund I, L.P.	Grand Rapids	MI	Morgan Stanley	04/23/2014	03/13/2020	12,904							12,904	12,904					
2199999. Joint Venture Interests - Real Estate - Unaffiliated	Hamilton Lane PE Fund VII L.P. - Series B	New York	NY	Citigroup Global Markets, INC	03/11/2009	03/26/2020	947							947	13,815	12,867	12,867			
2199999. Joint Venture Interests - Real Estate - Unaffiliated	Apollo European Credit Fund, L.P.	New York	NY	UBS Financial Services INC	12/20/2011	02/20/2020	27,460							27,460	27,460					
2199999. Joint Venture Interests - Real Estate - Unaffiliated	Q-BLK Private Capital III, LP - Global Div Series	New York	NY	Blackrock Alternative Advisors	05/14/2007	03/12/2020								51,387	51,387	51,387	51,387			

STATEMENT AS OF MARCH 31, 2020 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 Foreign Exchange Gain (Loss) on Disposal	17	18	19	20	
		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 Temporar- y 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						
	Hamilton Lane PE Fund VII L.P. - Series A ... Fort Washington PE Opportunities Fund III, L.P. NB Crossroads 2010 Fund - Inst Asset Alloc L.P.	New York	NY	Citigroup Global Markets, INC	03/11/2009	03/26/2020	33,248						33,248	78,880	45,632	45,632			
		Cincinnati	OH	Fort Washington Private Equity	07/23/2014	03/31/2020	77,152							77,152	158,896	81,744	81,744		
		New York	NY	UBS Financial Services INC	09/01/2010	03/27/2020	67,500							67,500	67,500				
	2599999. Joint Venture Interests - Other - Unaffiliated						284,001							284,001	624,388	340,386	340,386		
	4899999. Total - Unaffiliated						756,827							756,827	1,250,840	494,013	494,013		
	4999999. Total - Affiliated																		
	5099999 - Totals						756,827							756,827	1,250,840	494,013	494,013		

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Adminis- trative Symbol
36179U-XH-0	G2 MA6080 - RMBS		.02/06/2020	MESIROW FINANCIAL		5,004,645	.4,909,523	.4,091	1...
36179V-A6-7	G2 MA6329 - RMBS		.02/05/2020	BAIRD, ROBERT W., & COMPANY IN		5,072,026	.4,982,497	.3,737	1...
36179V-FD-7	G2 MA6464 - RMBS		.02/18/2020	SUNTRUST CAPITAL MARKETS, INC.		6,111,563	.6,000,000	.9,500	1...
38379R-VE-0	GNR 1750 PT - CMBS		.02/07/2020	Stifel Nicolaus & Co.		1,883,477	.1,870,793	.1,372	1...
38379U-TY-2	GNR 1671 AE - CMBS		.02/11/2020	BAIRD, ROBERT W., & COMPANY IN		3,170,041	.3,214,237	.2,321	1...
38380N-2K-4	GNR 2020 AE - CMBS		.02/24/2020	Cantor Fitzgerald		3,013,945	.3,000,000	.5,400	1...
38382C-Z4-6	GNR 2016N BM - CMO/RMBS		.02/26/2020	SALOMON BROTHERS INC		6,101,250	.6,000,000	.12,375	1...
912810-FF-0	UNITED STATES TREASURY		.03/02/2020	Paine Webber		406,037	.300,000	.4,716	1...
0599999. Subtotal - Bonds - U.S. Governments						30,762,984	30,277,050	43,513	XXX
132807-L6-3	CAMDEN CNTY N J		.01/29/2020	Unknown		500,000	.500,000		1FE
132807-L9-7	CAMDEN CNTY N J		.01/29/2020	Unknown		410,000	.410,000		1FE
178882-PS-9	CLACKAMAS & WASHINGTON CNTYS ORE SCH DIS		.02/13/2020	PIPER JAFFRAY		1,600,000	.1,600,000		1FE
490170-JP-3	KENT CITY MICH CNTY SCHS		.01/31/2020	Unknown		530,000	.530,000		1FE
490170-JR-9	KENT CITY MICH CNTY SCHS		.01/31/2020	Unknown		655,000	.655,000		1FE
562462-NJ-6	MANCHESTER TIP N J		.01/17/2020	Dain Rauscher		705,000	.705,000		1FE
681028-JM-9	OLIVET MICH CNTY SCH DIST		.01/14/2020	Unknown		1,415,000	.1,415,000		1FE
829353-GV-7	SINTON TEX INPDY SCH DIST		.02/20/2020	Unknown		824,003	.825,000	.997	1FE
959452-LQ-4	WESTERN SCH DIST MICH		.02/20/2020	Unknown		825,000	.825,000		1FE
959452-LS-0	WESTERN SCH DIST MICH		.02/20/2020	Unknown		860,000	.860,000		1FE
987864-PY-5	YPSILANTI MICH SCH DIST		.02/13/2020	Unknown		1,015,000	.1,015,000		1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						9,339,003	9,340,000	997	XXX
196480-FW-2	COLORADO HSG & FIN AUTH		.01/17/2020	Unknown		625,000	.625,000		1FE
462467-ZL-8	IOWA FIN AUTH SINGLE FAMILY MTG REV		.01/22/2020	Morgan Stanley		570,000	.570,000		1FE
462467-ZN-4	IOWA FIN AUTH SINGLE FAMILY MTG REV		.01/22/2020	Morgan Stanley		600,000	.600,000		1FE
64971X-ML-9	NEW YORK N Y CITY TRANSITIONAL FIN AUTH		.01/29/2020	UMB BANK, INVESTMENT DIVISION		6,240,060	.6,000,000	19,740	1FE
663903-JK-9	NORTHEAST OHIO REGL SWR DIST WASTE/TR RE		.01/23/2020	Merrill Lynch		2,000,000	.2,000,000		1FE
677524-DZ-0	OHIO ST ADULT CORRECTIONAL CAP FACS		.03/05/2020	Morgan Stanley		650,000	.650,000		1FE
681669-ET-0	OMAHA DOUGLAS NEB PUB BLDG COMM		.01/24/2020	Unknown		600,000	.600,000		1FE
681669-EV-5	OMAHA DOUGLAS NEB PUB BLDG COMM		.01/24/2020	Unknown		500,000	.500,000		1FE
837227-8A-8	SOUTH CENT CONN REGL WTR AUTH WTR SYS RE		.02/07/2020	PIPER JAFFRAY		1,000,000	.1,000,000		1FE
977100-GX-8	WISCONSIN ST GEN FD ANNUAL APPROPRIATION		.01/29/2020	Unknown		1,500,000	.1,500,000		1FE
977100-HE-9	WISCONSIN ST GEN FD ANNUAL APPROPRIATION		.01/30/2020	Unknown		1,012,630	.1,000,000		1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						15,297,690	15,045,000	19,740	XXX
029163-AD-4	MUNICH RE AMERICA CORP		.01/23/2020	Amherst Pierpont Securities		686,558	.525,000	.4,563	1FE
12510H-AB-6	CAUTO 4 A2 - ABS		.01/30/2020	RAYMOND JAMES/FI		2,044,141	.2,000,000	.1,683	1FE
12641L-BU-6	CSX CORPORATION		.02/12/2020	Keybank		924,329	.700,000	.9,652	2FE
17298C-HY-7	CITI GROUP INC		.02/18/2020	Dain Rauscher		2,493,750	.2,500,000		1FE
244199-AZ-8	DEERE & CO		.01/06/2020	Stifel Nicolaus & Co.		4,723,244	.3,181,000	37,933	1FE
260003-AC-2	DOVER CORPORATION		.02/03/2020	MESIROW FINANCIAL		653,337	.509,000	.6,018	2FE
31739L-AA-4	FINANCE AMERICA STRUCTURED SECURITIES TR		.01/30/2020	RAYMOND JAMES/FI		3,103,713	.2,995,139	.1,331	2FE
31946M-AA-1	FIRST CITIZENS BANSHARES INC (DELAWARE)		.02/28/2020	Unknown		3,000,000	.3,000,000		2FE
360271-AL-4	FULTON FINANCIAL CORP		.02/26/2020	PIPER JAFFRAY		2,000,000	.2,000,000		2FE
431571-AB-4	HILLENBRAND INC		.01/16/2020	MESIROW FINANCIAL		422,880	.400,000	.5,800	2FE
478165-AB-9	SC JOHNSON & SON INC		.01/06/2020	MESIROW FINANCIAL		3,253,525	.2,500,000	.67,031	1FE
604059-AE-5	3M CO		.02/18/2020	BAIRD, ROBERT W., & COMPANY IN		1,934,400	.1,500,000	.2,391	1FE
68902V-AE-7	OTIS WORLDWIDE CORP		.02/20/2020	GOLDMAN		999,980	.1,000,000		2FE
775371-AU-1	ROHM AND HAAS COMPANY		.01/23/2020	MERRILL LYNCH PIERCE		4,894,020	.3,600,000	.9,420	2FE
82845L-AA-8	SILVERSEA CRUISE FINANCE LTD	C.	.03/03/2020	BAIRD, ROBERT W., & COMPANY IN		6,232,500	.6,000,000	.40,479	2FE
880451-AZ-2	TENNESSEE GAS PIPELINE COMPANY LLC		.02/20/2020	SALOMON BROTHERS INC		1,996,020	.2,000,000		2FE
89356B-AA-6	TRANSCANADA TRUST	C.	.01/24/2020	BAIRD, ROBERT W., & COMPANY IN		1,060,000	.1,000,000	.10,625	2FE
89656F-AB-2	TRL 121 A2 - ABS		.01/28/2020	RAYMOND JAMES/FI		2,526,563	.2,500,000	.3,672	1FE
89657B-AA-2	TRL 191 A1 - ABS		.01/28/2020	BAIRD, ROBERT W., & COMPANY IN		2,159,075	.2,069,194	.2,854	1FE
89657B-AC-8	TRL 192 A2 - ABS		.01/27/2020	RAYMOND JAMES/FI		2,512,500	.2,500,000	.2,583	1FE
66363#-AK-3	NAC AVIATION 29 DESIGNATED ACTIVITY COMP	C.	.02/27/2020	Unknown		4,000,000	.4,000,000		2PL
68090#-AA-5	First Omega Shipping Inc	C.	.02/03/2020	Unknown		4,000,000	.4,000,000		2PL
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						55,620,534	50,479,333	206,036	XXX
299808-AE-5	EVEREST REINSURANCE HOLDINGS INC		.02/06/2020	RAYMOND JAMES/FI		3,905,000	.4,000,000	.41,517	2FE
416515-BC-7	HARTFORD FINANCIAL SERVICES GROUP INC		.02/05/2020	RAYMOND JAMES/FI		4,348,125	.4,500,000	.41,694	2FE
854502-AM-3	STANLEY BLACK & DECKER INC		.02/27/2020	VARIOUS		5,570,000	.5,500,000	.8,556	2FE
4899999. Subtotal - Bonds - Hybrid Securities						13,823,125	14,000,000	91,766	XXX

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Adminis- trative Symbol
8399997. Total - Bonds - Part 3					124,843,337		119,141,383	362,052	XXX
8399998. Total - Bonds - Part 5					XXX		XXX	XXX	XXX
8399999. Total - Bonds					124,843,337		119,141,383	362,052	XXX
8999997. Total - Preferred Stocks - Part 3						XXX		XXX	XXX
8999998. Total - Preferred Stocks - Part 5					XXX		XXX	XXX	XXX
8999999. Total - Preferred Stocks						XXX		XXX	XXX
464287-15-0	ISHARES: CORE S&P TOT USM .....	.....	03/09/2020	FIRST CLEARING CORPORATION	140,000,000	8,740,928			
46435G-32-6	ISHARES TRUST - ISHARES CORE MSCI INTERN .....	.....	03/10/2020	FIRST CLEARING CORPORATION	103,000,000	5,068,136			
9499999. Subtotal - Common Stocks - Mutual Funds						13,809,064	XXX		XXX
9799997. Total - Common Stocks - Part 3						13,809,064	XXX		XXX
9799998. Total - Common Stocks - Part 5					XXX		XXX	XXX	XXX
9799999. Total - Common Stocks						13,809,064	XXX		XXX
9899999. Total - Preferred and Common Stocks						13,809,064	XXX		XXX
9999999 - Totals					138,652,400	XXX		362,052	XXX

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Current Year's Book/Adjusted Carrying Value (11 + 12 - 13)	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain/(Loss) on Disposal	Realized Gain/(Loss) on Disposal	Total Gain/(Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
.022650-AA-6	AMAL LTD	C	02/21/2020	Paydown		23,900	23,900	23,900							23,900				207	08/21/2021	1
.233383-AB-4	DY8 LEASING LLC		01/29/2020	Paydown		50,000	50,000	50,000							50,000				328	04/29/2026	1
.266893-AA-4	DURRAH MSN 35603		01/22/2020	Paydown		189,717	189,717	189,718							189,717				799	01/22/2025	1
.36179M-GW-4	G2 MA0213 - RMBS		03/01/2020	Paydown		78,746	78,746	81,847	79,570						78,746				342	07/20/2042	1
.36179T-ZT-5	G2 MA5254 - RMBS		03/01/2020	Paydown		304,696	304,696	304,696							304,696				666	06/20/2048	1
.36179U-F2-3	G2 MA5583 - RMBS		03/01/2020	Paydown		557,114	557,114	555,373	555,532		1,582				557,114				3,407	11/20/2048	1
.36179U-HT-2	G2 MA5642 - RMBS		03/01/2020	Paydown		168,957	168,957	172,970	172,034		(3,077)				168,957				1,140	12/20/2048	1
.36179U-QS-4	G2 MA5865 - RMBS		03/01/2020	Paydown		3,505,085	3,505,085	3,566,561	3,569,100		(64,015)				3,505,085				15,040	04/20/2049	1
.36179U-QT-2	G2 MA5866 - RMBS		03/01/2020	Paydown		1,187,939	1,187,939	1,220,607	1,223,719		(35,780)				1,187,939				6,470	04/20/2049	1
.36179U-T9-3	G2 M4976 - RMBS		03/01/2020	Paydown		881,453	881,453	901,837	901,485		(20,032)				881,453				6,615	06/20/2049	1
.36179U-VII-9	G2 MA6029 - RMBS		03/01/2020	Paydown		375,667	375,667	379,365	379,265		(3,598)				375,667				2,440	07/20/2049	1
.36179U-VX-7	G2 MA6030 - RMBS		03/01/2020	Paydown		475,682	475,682	485,519	485,519		(9,837)				475,682				3,713	07/20/2049	1
.36179U-XH-0	G2 MA6080 - RMBS		03/01/2020	Paydown		37,155	37,155	37,875	37,720		(720)				37,155				93	08/20/2049	1
.36179U-XJ-6	G2 MA6081 - RMBS		03/01/2020	Paydown		160,961	160,961	165,086	165,020		(4,059)				160,961				1,168	08/20/2049	1
.36179U-ZH-8	G2 MA6144 - RMBS		03/01/2020	Paydown		42,597	42,597	43,142	43,137		(540)				42,597				206	09/20/2049	1
.36179V-A6-7	G2 MA6322 - RMBS		03/01/2020	Paydown		14,188	14,188	14,443	14,443		(255)				14,188				35	12/20/2049	1
.36179V-FD-7	G2 MA6464 - RMBS		03/01/2020	Paydown		17,728	17,728	18,057	18,057		(330)				17,728				44	02/20/2050	1
.3620A3-PJ-2	GN 717835 - RMBS		03/01/2020	Paydown		12,508	12,508	12,773	12,505	3	3			12,508				88	07/15/2024	1	
.3620A5-6K-0	GN 720074 - RMBS		03/01/2020	Paydown		7,786	7,786	8,029	7,784		2				7,786				58	06/15/2024	1
.3620AC-2F-0	GN 726274 - RMBS		03/01/2020	Paydown		5,428	5,428	5,696	5,427		1				5,428				41	09/15/2024	1
.3620AC-5Z-3	GN 726364 - RMBS		03/01/2020	Paydown		9,106	9,106	9,325	9,104		2				9,106				62	10/15/2024	1
.3620AD-CP-5	GN 726478 - RMBS		03/01/2020	Paydown		32,705	32,705	33,681	32,809		(104)				32,705				261	11/15/2024	1
.36296Q-2B-4	GN 698370 - RMBS		03/01/2020	Paydown		12,670	12,670	12,826	12,730		(60)				12,670				93	07/15/2039	1
.36297J-T5-3	GN 713472 - RMBS		03/01/2020	Paydown		17,015	17,015	17,355	17,159		(144)				17,015				82	06/15/2039	1
.38374T-F5-8	GNR 0931A VP - CMO/RMBS		03/01/2020	Paydown		28,303	28,303	28,865	28,263		(40)				28,303				213	06/20/2020	1
.38375Q-X7-9	GNR 0851A PE - CMO/RMBS		03/01/2020	Paydown		7,981	7,981	7,857	7,960		(21)				7,981				68	06/20/2038	1
.38375X-GH-1	GNR 0849A PB - CMO/RMBS		03/01/2020	Paydown		6,887	6,887	6,887	6,886					6,887				61	06/20/2038	1	
.38376G-5R-7	GNR 11142 A - CMBS		02/01/2020	Paydown		451,466	451,466	456,457	451,223		(243)				451,466				1,256	10/16/2040	1
.38376G-U8-1	GNR 1178 AC - CMBS		03/01/2020	Paydown		19,463	19,463	19,780	19,446		(17)				19,463				91	12/16/2044	1
.38376G-X4-3	GNR 10141 B - CMBS		03/01/2020	Paydown		6,817	6,817	6,857	6,820		(3)				6,817				31	02/16/2044	1
.38376L-W2-1	GNR 11125E KC - CMO/RMBS		03/01/2020	Paydown		42,564	42,564	42,761	42,934		(371)				42,564				140	02/20/2041	1
.38377J-LK-7	GNR 10107D NQ - CMO/RMBS		03/01/2020	Paydown		20,914	20,914	21,878	20,916		(1)				20,914				118	03/20/2039	1
.38378B-2T-5	GNR 12150 A - CMBS		03/01/2020	Paydown		182,990	182,990	186,021	183,102		(112)				182,990				539	11/16/2052	1
.38378B-3T-4	GNR 132 AD - CMBS		03/01/2020	Paydown		327,335	327,335	340,428	327,833		(499)				327,335				1,908	04/16/2053	1
.38378B-4F-3	GNR 137A AC - CMBS		03/01/2020	Paydown		258,361	258,361	263,225	258,397		(36)				258,361				621	03/16/2047	1
.38378B-6N-4	GNR 1313 AB - CMBS		03/01/2020	Paydown		17,623	17,623	17,627	17,623					17,623				44	04/16/2046	1	
.38378B-6P-9	GNR 1313 AC - CMBS		03/01/2020	Paydown		17,623	17,623	16,699	17,549		(74)				17,623				50	04/16/2046	1
.38378B-7C-7	GNR 1333 A - CMBS		03/01/2020	Paydown		72,016	72,016	70,756	72,006		(10)				72,016				147	07/16/2038	1
.38378B-7N-3	GNR 1317 AB - CMBS		03/01/2020	Paydown		142,219	142,219	143,982	142,299		(81)				142,219				771	01/16/2049	1
.38378B-DR-7	GNR 1222 AD - CMBS		03/01/2020	Paydown		26,614	26,614	26,888	26,596		(18)				26,614				100	10/16/2039	1
.38378B-E2-1	GNR 12114 A - CMBS		03/01/2020	Paydown		160,104	160,104	163,155	160,251		(147)				160,104				544	01/16/2053	1
.38378B-H4-4	GNR 12111A A - CMBS		03/01/2020	Paydown		14,433	14,433	14,561	14,440		(6)				14,433				57	09/16/2052	1
.38378B-M4-8	GNR 12120 A - CMBS		03/01/2020	Paydown		383,099	383,099	390,761	383,379		(280)				383,099				1,585	02/16/2053	1
.38378B-P7-8	GNR 12125A AB - CMBS		03/01/2020	Paydown		127,423	127,423	130,976	127,629		(206)				127,423				448	02/16/2053	1
.38378B-RT-8	GNR 1244 A - CMBS		03/01/2020	Paydown		350,873	350,873	357,890	350,725		(147)				350,873				1,268	04/16/2041	1
.38378B-UK-3	GNR 1270 AB - CMBS		03/01/2020	Paydown		90,438	90,438	91,342	90,470		(32)				90,438				181	08/16/2052	1
.38378B-V9-7	GNR 12131 A - CMBS		03/01/2020	Paydown		172,065	172,065	175,264	172,182		(118)				172,065				505	02/16/2053	1
.38378B-WR-6	GNR 1283A AC - CMBS		03/01/2020	Paydown		24,967	24,967	24,823	24,960		(7)				24,967				72	05/16/2045	1
.38378B-XZ-7	GNR 1286 AC - CMBS		03/01/2020	Paydown		54,072	54,072	54,613	54,053		(19)				54,072				209	02/16/2044	1
.38378B-YV-5	GNR 1285 AB - CMBS		03/01/2020	Paydown		35,921	35,921	36,863	35,951		(30)				35,921				119	09/16/2052	1
.38378D-YE-9	GNR 1236K NJ - CMO/RMBS		03/01/2020	Paydown		39,180	39,180	40,184	39,319		(139)				39,180				135	01/16/2040	1
.38378K-AX-7	GNR 1332 AB - CMBS		03/01/2020	Paydown		18,976	18,976	19,341	18,972		(4)				18,976				60	01/16/2042	1
.38378K-BG-3	GNR 1330 AB - CMBS		03/01/2020	Paydown		419,044	419,044	421,548	419,107		(63)				419,044				956	09/16/2053	1
.38378K-ES-4	GNR 1345 AB - CMBS		03/01/2020	Paydown		142,952	142,952	142,088	142,915		(37)				142,952				241	04/16/2039	1
.38378K-HD-4	GNR 1355 AB - CMBS		03/01/2020	Paydown		103,395	103,395	102,103	103,371		(24)				103,395				308	12/16/2042	1
.38378K-P7-8	GNR 13125 AB - CMBS		03/01/2020	Paydown		195,909	195,909	193,353	195,872		(36)</td										

STATEMENT AS OF MARCH 31, 2020 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 Adminis- trative Symbol	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's Temporarily Impairment Recognized	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
38378K-R3-5	GNR 13118 AC - CMBS		03/01/2020	Paydown		190,346	190,346	190,108	190,299		.47		.47		190,346					.554	06/16/2036	1
38378K-RR-2	GNR 1378 AF - CMBS		03/01/2020	Paydown		84,293	84,293	83,490	84,248		.46		.46		84,293					.486	03/16/2048	1
38378K-T4-1	GNR 13121A AB - CMBS		03/01/2020	Paydown		149,824	149,824	147,313	150,254		.50		.50		149,824					.335	08/16/2044	1
38378K-TG-4	GNR 1395 A - CMBS		03/01/2020	Paydown		26,810	26,810	25,846	26,760		.50		.50		26,810					.89	04/16/2047	1
38378K-TJ-8	GNR 1395 AC - CMBS		03/01/2020	Paydown		19,150	19,150	18,732	19,127		.22		.22		19,150					.72	04/16/2047	1
38378K-TS-8	GNR 1383 AE - CMBS		03/01/2020	Paydown		371,508	371,508	368,954	371,286		.222		.222		371,508					1,602	09/16/2041	1
38378K-X5-3	GNR 13139 AD - CMBS		03/01/2020	Paydown		6,940	6,940	7,011	6,961		(21)		(21)		6,940					.38	02/16/2054	1
38378K-XW-4	GNR 13105 A - CMBS		03/01/2020	Paydown		174,260	174,260	174,138	174,214		.46		.46		174,260					.495	02/16/2037	1
38378N-2E-2	GNR 1454 AE - CMBS		03/01/2020	Paydown		395,333	395,333	388,924	394,918		.415		.415		395,333					1,286	10/16/2043	1
38378N-3F-8	GNR 1467 AB - CMBS		03/01/2020	Paydown		962,899	962,899	983,059	965,904		(3,005)		(3,005)		962,899					13,043	10/16/2041	1
38378N-4A-8	GNR 1470 A - CMBS		03/01/2020	Paydown		289,024	289,024	282,984	288,328		.696		.696		289,024					1,054	03/16/2049	1
38378N-4B-6	GNR 1470 AB - CMBS		03/01/2020	Paydown		202,740	202,740	206,542	202,654		.86		.86		202,740					.665	04/16/2042	1
38378N-4Z-3	GNR 1473 A - CMBS		03/01/2020	Paydown		175,813	175,813	178,537	175,734		.78		.78		175,813					.858	09/16/2041	1
38378N-D9-1	GNR 1433 AB - CMBS		03/01/2020	Paydown		110,142	110,142	110,099	110,099		.42		.42		110,142					.385	08/16/2039	1
38378N-EW-9	GNR 13162 A - CMBS		03/01/2020	Paydown		445,530	445,530	446,122	445,547		(17)		(17)		445,530					1,909	09/16/2046	1
38378N-EX-7	GNR 13162 AC - CMBS		03/01/2020	Paydown		851,748	851,748	860,852	851,506		.242		.242		851,748					2,654	05/16/2039	1
38378N-HT-3	GNR 13179 A - CMBS		03/01/2020	Paydown		614,545	614,545	612,500	614,366		.180		.180		614,545					1,646	07/16/2037	1
38378N-K7-7	GNR 14478 GA - CMBS		03/01/2020	Paydown		27,794	27,794	28,515	27,780		.15		.15		27,794					.128	04/16/2046	1
38378N-MP-5	GNR 13193 AB - CMBS		03/01/2020	Paydown		1,240,770	1,240,770	1,248,560	1,240,357		.413		.413		1,240,770					4,481	12/16/2049	1
38378N-P2-3	GNR 1448 AB - CMBS		03/01/2020	Paydown		1,430,100	1,430,100	1,460,545	1,429,757		.343		.343		1,430,100					.4764	10/16/2041	1
38378N-QF-3	GNR 149 AC - CMBS		03/01/2020	Paydown		434,644	434,644	438,990	434,546		.98		.98		434,644					.878	09/16/2041	1
38378N-0G-1	GNR 149 AD - CMBS		03/01/2020	Paydown		651,966	651,966	675,345	651,777		.189		.189		651,966					1,646	09/16/2041	1
38378N-UA-9	GNR 1414 AG - CMBS		03/01/2020	Paydown		6,340	6,340	6,376	6,339		.1		.1		6,340					.25	01/16/2042	1
38378N-UB-7	GNR 1414 AH - CMBS		03/01/2020	Paydown		12,135	12,135	12,284	12,133		.2		.2		12,135					.52	01/16/2042	1
38378N-UL-5	GNR 1414 AV - CMBS		03/01/2020	Paydown		32,816	32,816	32,934	32,823		(6)		(6)		32,816					.140	10/16/2044	1
38378N-WB-2	GNR 1452 EA - CMBS		03/01/2020	Paydown		975,108	975,108	973,737	974,957		.151		.151		975,108					4,938	08/16/2041	1
38378N-XZ-1	GNR 1424 KM - CMBS		03/01/2020	Paydown		744,933	744,933	748,774	744,798		.135		.135		744,933					4,696	09/16/2042	1
38378N-Y6-4	GNR 1464 AD - CMBS		03/01/2020	Paydown		156,363	156,363	155,582	156,334		.30		.30		156,363					.890	12/16/2054	1
38378N-ZE-6	GNR 1428 AC - CMBS		03/01/2020	Paydown		400,102	400,102	399,977	400,001		.101		.101		400,102					2,253	07/16/2054	1
38378N-ZQ-9	GNR 1431 AD - CMBS		03/01/2020	Paydown		16,145	16,145	16,146	16,156		(11)		(11)		16,145					.96	05/16/2052	1
38378X-2D-2	GNR 157 A - CMBS		03/01/2020	Paydown		419,582	419,582	426,531	419,550		.32		.32		419,582					1,772	11/16/2048	1
38378X-5B-3	GNR 159 A - CMBS		03/01/2020	Paydown		35,035	35,035	36,135	35,283		(248)		(248)		35,035					.169	02/16/2049	1
38378X-5T-4	GNR 155 A - CMBS		03/01/2020	Paydown		380,368	380,368	375,614	380,170		.198		.198		380,368					1,435	08/16/2042	1
38378X-AW-1	GNR 1492A AB - CMBS		03/01/2020	Paydown		1,232,822	1,232,822	1,243,224	1,237,707		(4,885)		(4,885)		1,232,822					11,531	06/16/2040	1
38378X-RL-7	GNR 14136 AB - CMBS		03/01/2020	Paydown		.54,052	.54,052	.54,913	.54,077		(25)		(25)		.54,052					.146	05/16/2045	1
38378X-V4-0	GNR 14186A AM - CMBS		03/01/2020	Paydown		1,351,050	1,351,050	1,372,424	1,352,472		(1,423)		(1,423)		1,351,050					4,910	12/16/2047	1
38378X-K3-0	GNR 14186A AP - CMBS		03/01/2020	Paydown		1,262,812	1,262,812	1,291,225	1,262,746		.66		.66		1,262,812					5,140	04/16/2050	1
38378X-XS-5	GNR 14169 A - CMBS		03/01/2020	Paydown		.75,557	.75,557	.77,021	.75,524		.33		.33		.75,557					.404	11/16/2042	1
38379K-3N-6	GNR 15169 AC - CMBS		03/01/2020	Paydown		48,823	48,823	49,342	48,878		(55)		(55)		48,823					.193	04/16/2056	1
38379K-3V-8	GNR 15160 AB - CMBS		03/01/2020	Paydown		290,234	290,234	289,871	290,161		.73		.73		290,234					.573	05/16/2048	1
38379K-AO-1	GNR 1519 A - CMBS		03/01/2020	Paydown		14,754	14,754	14,879	14,786		(32)		(32)		14,754					.71	07/16/2056	1
38379K-BM-9	GNR 1523A DA - CMBS		03/01/2020	Paydown		638,564	638,564	628,747	629,722		.842		.842		638,564					.3,251	05/16/2043	1
38379K-FZ-6	GNR 1532 AB - CMBS		03/01/2020	Paydown		.77,11																

STATEMENT AS OF MARCH 31, 2020 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 Value at Disposal Date	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 Adminis- trative Symbol	
										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								
38379R-S9-5	GNR 17106 AC - CMBS		03/01/2020	Paydown		22,510	22,510	22,208	22,277		233		233		22,510					98	04/16/2051	1
38379R-VE-0	GNR 1750 PT - CMBS		03/01/2020	Paydown		2,859	2,859	2,878		(19)		(19)		2,859					6	01/16/2057	1	
38379R-VII-0	GNR 1776 AD - CMBS		03/01/2020	Paydown		38,065	38,065	37,521	37,910		155		155		38,065					152	02/16/2050	1
38379R-WS-8	GNR 1772 AE - CMBS		03/01/2020	Paydown		66,682	66,682	66,237	66,575		107		107		66,682					261	06/16/2049	1
38379R-YK-3	GNR 1770 A - CMBS		03/01/2020	Paydown		25,376	25,376	25,451	25,381		(5)		(5)		25,376					130	10/16/2057	1
38379U-20-8	GNR 16178 DA - CMBS		03/01/2020	Paydown		20,782	20,782	20,701	20,759		23		23		20,782					87	07/16/2049	1
38379U-2R-6	GNR 16178 EA - CMBS		03/01/2020	Paydown		16,817	16,817	16,612	16,742		76		76		16,817					74	08/16/2058	1
38379U-6F-8	GNR 1724 BC - CMBS		03/01/2020	Paydown		9,784	9,784	9,209	9,287		497		497		9,784					39	07/16/2050	1
38379U-SP-2	GNR 16644 CA - CMBS		03/01/2020	Paydown		73,057	73,057	73,416	73,082		(25)		(25)		73,057					378	03/16/2045	1
38379U-TD-8	GNR 1672 AD - CMBS		03/01/2020	Paydown		229,736	229,736	231,602	229,818		(82)		(82)		229,736					1,215	01/16/2045	1
38379U-TY-2	GNR 1671 AE - CMBS		03/01/2020	Paydown		21,190	21,190	20,899		291		291		21,190					35	10/16/2057	1	
38379U-V8-6	GNR 16158 AC - CMBS		03/01/2020	Paydown		17,389	17,389	17,492	17,402		(13)		(13)		17,389					58	03/16/2057	1
38379U-WS-1	GNR 1692 AB - CMBS		03/01/2020	Paydown		21,437	21,437	21,531	21,441		(4)		(4)		21,437					80	04/16/2050	1
38379U-X7-6	GNR 16152 DA - CMBS		03/01/2020	Paydown		37,990	37,990	38,133	38,018		(28)		(28)		37,990					127	06/16/2049	1
38380U-5G-9	GNR 1888 AS - CMBS		03/01/2020	Paydown		34,846	34,846	34,851		(5)		(5)		34,846					151	06/16/2049	1	
38380U-JL-7	GNR 1886 V - CMBS		03/01/2020	Paydown		53,283	53,283	51,743	51,994		1,289		1,289		53,283					267	01/16/2034	1
38380U-AK-4	GNR 17158 A - CMBS		03/01/2020	Paydown		25,494	25,494	25,221	25,357		137		137		25,494					94	06/16/2047	1
38380U-AS-7	GNR 17148 A - CMBS		03/01/2020	Paydown		34,337	34,337	34,038	34,182		155		155		34,337					154	04/16/2052	1
38380U-DF-2	GNR 17168 A - CMBS		03/01/2020	Paydown		14,191	14,191	14,015	14,099		92		92		14,191					53	11/16/2057	1
38380U-ED-6	GNR 17169 AB - CMBS		03/01/2020	Paydown		47,001	47,001	46,687	46,821		180		180		47,001					201	03/16/2050	1
38380U-GN-2	GNR 17185 AD - CMBS		03/01/2020	Paydown		.8 543	.8 543	.8 272		271		271		.8 543					31	04/16/2059	1	
38380U-JY-5	GNR 17190 AE - CMBS		03/01/2020	Paydown		151,673	151,673	145,132	147,260		4,413		4,413		151,673					329	08/16/2053	1
38380U-KT-4	GNR 184 AB - CMBS		03/01/2020	Paydown		19,804	19,804	19,383	19,573		231		231		19,804					76	10/16/2052	1
38380U-LM-8	GNR 182 AC - CMBS		03/01/2020	Paydown		208,301	208,301	195,947	198,783		9,518		9,518		208,301					455	03/16/2059	1
38380U-LN-6	GNR 182 AD - CMBS		03/01/2020	Paydown		286,776	286,776	279,628	281,878		4,898		4,898		286,776					602	03/16/2059	1
38380U-NA-2	GNR 1810 A - CMBS		03/01/2020	Paydown		7,991	7,991	7,764	7,844		146		146		7,991					36	02/16/2059	1
38380U-NB-0	GNR 1810 AB - CMBS		03/01/2020	Paydown		13,054	13,054	12,422	12,605		449		449		13,054					58	04/16/2060	1
38380U-NF-1	GNR 183 AB - CMBS		03/01/2020	Paydown		11,732	11,732	11,494	11,600		133		133		11,732					44	06/16/2050	1
38380U-NP-9	GNR 1816 A - CMBS		03/01/2020	Paydown		53,760	53,760	51,946	52,663		1,097		1,097		53,760					152	03/16/2050	1
38380U-NQ-7	GNR 1816 AB - CMBS		03/01/2020	Paydown		57,745	57,745	56,366	56,673		1,072		1,072		57,745					177	06/16/2058	1
38380U-NW-4	GNR 1820 A - CMBS		03/01/2020	Paydown		16,190	16,190	15,890	16,037		153		153		16,190					68	09/16/2049	1
38380U-PO-5	GNR 1823 AC - CMBS		03/01/2020	Paydown		22,307	22,307	21,679	21,736		571		571		22,307					97	11/16/2059	1
38380U-QT-6	GNR 1869 AE - CMBS		03/01/2020	Paydown		105,486	105,486	105,480	105,480		6		6		105,486					74	09/16/2058	1
38380U-Q8-4	GNR 1869 AG - CMBS		03/01/2020	Paydown		274,805	274,805	264,156	266,232		8,573		8,573		274,805					2,016	01/16/2059	1
38380U-QT-8	GNR 1825 AE - CMBS		03/01/2020	Paydown		11,674	11,674	11,588	11,595		79		79		11,674					53	04/16/2059	1
38380U-R6-7	GNR 1873 CA - CMBS		03/01/2020	Paydown		38,661	38,661	38,214	38,286		375		375		38,661					120	12/16/2049	1
38380U-U6-3	GNR 1873 AJ - CMBS		03/01/2020	Paydown		46,266	46,266	43,861	44,255		2,012		2,012		46,266					119	08/16/2052	1
38380U-UB-2	GNR 1835 A - CMBS		03/01/2020	Paydown		22,418	22,418	22,041	22,063		355		355		22,418					94	03/16/2060	1
38380U-XC-7	GNR 1845 AC - CMBS		03/01/2020	Paydown		17,617	17,617	16,937	17,192		425		425		17,617					53	11/16/2048	1
38380U-XD-5	GNR 1845 AB - CMBS		03/01/2020	Paydown		93,958	93,958	91,081	92,264		1,695		1,695		93,958					293	11/16/2048	1
38380U-YF-9	GNR 1852 AN - CMBS		03/01/2020	Paydown		21,720	21,720	20,772	21,125		595		595		21,720					73	10/16/2049	1
38380M-4C-2	GNR 1953 AB - CMBS		03/01/2020	Paydown		10,211	10,211	10,211	10,115		.96		.96		10,211					46	03/16/2048	1
38380M-4Z-1	GNR 1946 AC - CMBS		03/01/2020	Paydown		3,230	3,230	3,211	3,213		.17		.17		3,230					17	11/16/2054	1
38380M-6G-1	GNR 1947 AD - CMBS		03/01/2020	Paydown		10,900	10,900															

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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 /Adjusted Carrying Value	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 Adminis- trative Symbol		
										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									
.49549C-AA-6	KING INTERNATIONAL LEASING LLC		.01/15/2020	Paydown		.112,562	.112,562	.112,563													.775	.10/15/2022	1
.690353-4C-8	OVERSEAS PRIVATE INVESTMENT CORPORATION		.03/20/2020	Paydown		.142,857	.142,857	.153,026	.152,758		.(9,901)										.1,257	.09/30/2023	1
.690353-4Z-7	OVERSEAS PRIVATE INVESTMENT CORP		.03/10/2020	Stifel Nicolaus & Co.		.10,998,000	.10,000,000	.10,563,400	.10,545,312		.(8,521)										.132,708	.10/15/2030	1
.690353-XM-4	OVERSEAS PRIVATE INVESTMENT CORP		.03/15/2020	Paydown		.14,286	.14,286	.14,779	.14,582		.(296)										.128	.12/15/2030	1
.74046B-AA-4	PARCFI 1003 N - ABS	C.	.02/06/2020	Paydown		.202,314	.202,314	.202,512	.202,336		.(22)										.202,314	.02/06/2022	1
.831628-DH-2	SBA 100104 - RMBS		.03/15/2020	Paydown		.5,944	.5,944	.6,139	.6,051		.(108)										.61	.12/25/2038	1
.831620-C5-0	SBAP 1920G G - ABS		.01/01/2020	Paydown		.128,888	.128,888	.128,888	.128,888											.128,888	.01/01/2029	1	
.831620-SR-5	SBAP 0920G A - ABS		.01/01/2020	Paydown		.566,330	.566,330	.574,443	.569,631		.(3,301)									.566,330	.01/01/2029	1	
.831620-SS-3	SBAP 0920H A - ABS		.02/01/2020	Paydown		.257,222	.257,222	.257,231			.(10)									.257,222	.02/01/2029	1	
.831620-SU-8	SBAP 0920I A - ABS		.03/01/2020	Paydown		.412,748	.412,748	.416,462	.414,321		.(1,573)									.412,748	.09/01/2029	1	
.831620-SZ-7	SBA 1010A A - ABS		.01/01/2020	VARIOUS		.57,407	.57,407	.57,407												.57,407	.01/01/2020	1	
.831620-TB-9	SBAP 1020B A - ABS		.02/01/2020	Paydown		.533,861	.533,861	.537,886	.535,188		.(1,327)									.533,861	.02/01/2030	1	
.831620-TC-7	SBA 1010B A - ABS		.03/01/2020	VARIOUS		.51,216	.51,216	.51,217												.51,216	.03/01/2020	1	
.831620-TD-5	SBA 1020C A - ABS		.03/01/2020	Paydown		.161,918	.161,918	.163,182			.(441)									.161,918	.03/01/2030	1	
.831620-TK-9	SBAP 1020G A - ABS		.01/01/2020	Paydown		.110,898	.110,898	.111,176	.111,015		.(117)									.110,898	.07/01/2030	1	
.831620-TL-7	SBAP 1020H A - ABS		.02/01/2020	Paydown		.119,449	.119,449	.119,449			.2									.119,449	.08/01/2030	1	
.831620-TM-5	SBAP 1010E A - ABS		.03/01/2020	Paydown		.82,165	.82,165	.82,166			.(1)									.82,165	.09/01/2020	1	
.831620-TN-3	SBAP 1020I A - ABS		.03/01/2020	Paydown		.49,437	.49,437	.50,194	.49,749		.(312)									.49,437	.09/01/2030	1	
.831620-TT-0	SBA 1110A A - ABS		.01/01/2020	Paydown		.148,721	.148,721	.148,721												.148,721	.01/01/2021	1	
.831620-TU-7	SBA 1120A A - ABS		.01/01/2020	Paydown		.199,214	.199,214	.199,189			.25									.199,214	.01/01/2031	1	
.831620-TV-5	SBAP 1120B A - ABS		.02/01/2020	Paydown		.584,664	.584,664	.585,756	.585,103		.(439)									.584,664	.02/01/2031	1	
.831620-TW-3	SBA 1110B A - ABS		.03/01/2020	Paydown		.226,659	.226,659	.227,244			.(16)									.226,659	.03/01/2021	1	
.831620-TX-1	SBA 1120C A - ABS		.03/01/2020	Paydown		.150,014	.150,014	.150,867			.(351)									.150,014	.03/01/2031	1	
.831620-UC-5	SBA 1110D A - ABS		.01/01/2020	Paydown		.74,063	.74,063	.74,063												.74,063	.07/01/2021	1	
.831620-UD-3	SBA 1120G A - ABS		.01/01/2020	Paydown		.48,243	.48,243	.48,604			.(124)									.48,243	.07/01/2031	1	
.831620-UF-8	SBAP 1110E A - ABS		.03/01/2020	Paydown		.245,703	.245,703	.245,705			.(1)									.245,703	.09/01/2021	1	
.831620-UM-3	SBA 1210A A - ABS		.01/01/2020	Paydown		.183,417	.183,417	.183,417												.183,417	.01/01/2022	1	
.831620-UQ-4	SBA 1210B A - ABS		.03/01/2020	Paydown		.120,065	.120,065	.120,065			.(1)									.120,065	.03/01/2022	1	
.831620-UR-2	SBAP 1220A A - ABS		.03/01/2020	Paydown		.216,740	.216,740	.216,740			.4									.216,740	.03/01/2032	1	
.831620-UW-1	SBA 1210A A - ABS		.01/01/2020	Paydown		.249,987	.249,987	.249,987			.(298)									.249,987	.07/01/2022	1	
.831620-UY-7	SBA 1220H A - ABS		.02/01/2020	Paydown		.208,592	.208,592	.208,592			.8									.208,592	.08/01/2032	1	
.831620-UZ-4	SBA 1210E A - ABS		.03/01/2020	Paydown		.183,214	.183,214	.183,214												.183,214	.09/01/2022	1	
.831620-VG-5	SBA 1320A A - ABS		.01/01/2020	Paydown		.133,699	.133,699	.133,699			.13									.133,699	.01/01/2033	1	
.831620-VH-3	SBA 1320B A - ABS		.02/01/2020	Paydown		.204,449	.204,449	.204,439			.10									.204,449	.02/01/2033	1	
.831620-VJ-9	SBA 1310B A - ABS		.03/01/2020	Paydown		.121,947	.121,947	.121,947												.121,947	.03/01/2021	1	
.831620-VQ-3	SBA 1310D A - ABS		.01/01/2020	Paydown		.177,888	.177,888	.177,888												.177,888	.07/01/2023	1	
.831620-VT-7	SBA 1310E A - ABS		.03/01/2020	Paydown		.84,296	.84,296	.84,296			.(1)									.84,296	.09/01/2023	1	
.831620-WB-5	SBA 1420B A - ABS		.02/01/2020	Paydown		.243,099	.243,099	.243,082			.17									.243,099	.02/01/2034	1	
.831620-WD-1	SBA 1420A A - ABS		.03/01/2020	Paydown		.340,513	.340,513	.340,513			.17									.340,513	.03/01/2034	1	
.831641-EU-5	SBC 1110A A - ABS		.03/01/2020	Paydown		.108,814	.108,814	.108,787			.27									.108,814	.03/10/2021	1	
.83164K-6A-6	SBA 508965 - RMBS		.03/01/2020	Paydown		.33,916	.33,916	.58,569	.41,881		.(7,964)									.33,916	.11/25/2020	1	
.83164K-XU-2	SBA 508791 - RMBS		.03/01/2020	Paydown		.5,217	.5,217	.5,537	.5,198		.19								.5,217	.04/25/2035	1		
.909025-AA-6	UNION 12 LEASING LLC		.02/17/2020	Paydown		.216,233	.216,233	.216,233			.(1)									.216,233	.02/17/2024	1	
.912828-SM-8	UNITED STATES TREASURY		.03/09/2020	Paine Webber		.6,084,375	.5,000,000	.5,462,891	.5,442,797		.(8,662)								.5,434,136	.49,794	.11/15/2028	1	
.912828-IM-2	UNITED STATES TREASURY		.02/15/2020	Maturity @ 100.00		.300,000	.300,000	.328,875	.300,941		.(941)								.300,000	.5,438	.02/15/2020	1	
.912828-II-6	UNITED STATES TREASURY		.03/09/2020	Paine Webber		.																	

STATEMENT AS OF MARCH 31, 2020 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 Value at Disposal Date	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 Adminis- trative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Temporarily Impairment Recognized	13 Current Year's Other Than Temporary Impairment Value	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
.31334X-3K-3	FH 0A1702 - RMBS		03/01/2020	Paydown		345,636	345,636	356,059	355,736	(10,100)	(492)	(492)	(10,100)	(492)	345,636				,2,133	08/01/2049	1
.31339S-YJ-8	FH 0A3413 - RMBS		03/01/2020	Paydown		16,823	16,823	17,336	17,315	(301)	(301)	(301)	(16,823)	(492)	16,823				,98	01/01/2049	1
.31364T-WF-5	FNR 1280H HC - CMO/RMBS		03/01/2020	Paydown		42,720	42,720	44,389	43,021	(375)	(375)	(375)	(42,720)	(375)	42,720				,195	01/25/2042	1
.313649-7L-6	FNR 12136A PD - CMO/RMBS		03/01/2020	Paydown		127,565	127,565	132,628	127,940	(171)	(171)	(171)	(127,565)	(171)	127,565				,516	11/25/2042	1
.3136AJ-X9-2	FNR 1429C BA - CMO/RMBS		03/01/2020	Paydown		45,229	45,229	45,872	45,400	(328)	(328)	(328)	(45,229)	(328)	45,229				,223	03/25/2040	1
.3136B0-3Z-7	FNR 1812C JC - CMO/RMBS		03/01/2020	Paydown		227,530	227,530	224,081	224,248	3,282	3,282	3,282	(227,530)	3,282	227,530				,1,261	04/25/2046	1
.3136B1-3C-6	FNR 1841A PB - CMO/RMBS		03/01/2020	Paydown		182,311	182,311	182,411	182,344	(32)	(32)	(32)	(182,311)	(32)	182,311				,1,113	12/25/2047	1
.3136B2-JX-1	FNR 1852B EB - CMO/RMBS		03/01/2020	Paydown		424,417	424,417	425,876	425,984	(1,568)	(1,568)	(1,568)	(424,417)	(1,568)	424,417				,2,324	05/25/2043	1
.3136B4-WM-6	FNR 1926A MD - CMO/RMBS		03/01/2020	Paydown		184,220	184,220	186,378	186,204	(1,984)	(1,984)	(1,984)	(184,220)	(1,984)	184,220				,1,123	08/25/2048	1
.3136B5-YH-2	FNR 1939E PA - CMO/RMBS		03/01/2020	Paydown		1,435,030	1,435,030	1,453,585	1,452,501	(17,471)	(17,471)	(17,471)	(1,435,030)	(17,471)	1,435,030				,9,445	10/25/2046	1
.3136B5-YU-3	FNR 1939F EP - CMO/RMBS		03/01/2020	Paydown		557,946	557,946	566,926	566,674	(8,727)	(8,727)	(8,727)	(557,946)	(8,727)	557,946				,2,728	05/25/2049	1
.3137AW-KQ-7	FHR 4136B NJ - CMO/RMBS		03/01/2020	Paydown		73,160	73,160	73,660	73,262	(101)	(101)	(101)	(73,160)	(101)	73,160				,175	11/15/2027	1
.3137BT-R8-4	FHR 4310A A - CMO/RMBS		03/01/2020	Paydown		110,087	110,087	111,842	110,558	(471)	(471)	(471)	(110,087)	(471)	110,087				,579	10/15/2039	1
.3137F3-NF-7	FHR 4772D EP - CMO/RMBS		03/01/2020	Paydown		583,352	583,352	585,904	585,278	(1,926)	(1,926)	(1,926)	(583,352)	(1,926)	583,352				,3,454	05/15/2044	1
.3137F5-7E-3	FHR 4787C AK - CMO/RMBS		03/01/2020	Paydown		355,431	355,431	359,318	359,919	(4,488)	(4,488)	(4,488)	(355,431)	(4,488)	355,431				,1,762	05/15/2048	1
.3137F5-TF-6	FHR 4797A PA - CMO/RMBS		03/01/2020	Paydown		182,062	182,062	181,529	181,603	(460)	(460)	(460)	(182,062)	(460)	182,062				,1,098	06/15/2048	1
.3137F5-V3-0	FHR 4800B ED - CMO/RMBS		03/01/2020	Paydown		188,223	188,223	192,281	191,994	(3,771)	(3,771)	(3,771)	(188,223)	(3,771)	188,223				,1,212	07/15/2044	1
.3137F5-VB-2	FHR 4800B EM - CMO/RMBS		03/01/2020	Paydown		169,192	169,192	172,629	172,583	(3,392)	(3,392)	(3,392)	(169,192)	(3,392)	169,192				,1,090	11/15/2045	1
.3137F5-X5-3	FHR 4800F JA - CMO/RMBS		03/01/2020	Paydown		667,570	667,570	666,632	666,719	(852)	(852)	(852)	(667,570)	(852)	667,570				,3,980	03/15/2047	1
.3137FE-AK-8	FHR 4762 LN - CMO/RMBS		03/01/2020	Paydown		298,222	298,222	303,372	303,372	(5,150)	(5,150)	(5,150)	(298,222)	(5,150)	298,222				,1,991	01/15/2046	1
.3137FG-WK-7	FHR 4818E PA - CMO/RMBS		03/01/2020	Paydown		168,548	168,548	172,709	171,507	(2,959)	(2,959)	(2,959)	(168,548)	(2,959)	168,548				,1,099	06/15/2045	1
.3137FH-D2-6	FHR 4821A BA - CMO/RMBS		03/01/2020	Paydown		135,033	135,033	136,869	136,623	(1,590)	(1,590)	(1,590)	(135,033)	(1,590)	135,033				,924	12/15/2044	1
.3137FH-MW-0	FHR 4827B GB - CMO/RMBS		03/01/2020	Paydown		384,746	384,746	390,878	388,816	(4,070)	(4,070)	(4,070)	(384,746)	(4,070)	384,746				,2,522	03/15/2045	1
.3137FM-TM-8	FHR 4888C NE - CMO/RMBS		03/01/2020	Paydown		117,288	117,288	119,075	119,022	(1,734)	(1,734)	(1,734)	(117,288)	(1,734)	117,288				,594	05/15/2049	1
.3137FM-LL-4	FHR 4896A CE - CMO/RMBS		03/01/2020	Paydown		375,687	375,687	385,300	385,099	(9,411)	(9,411)	(9,411)	(375,687)	(9,411)	375,687				,2,032	04/15/2049	1
.3137FN-5A-4	FHR 4903D KG - CMO/RMBS		03/01/2020	Paydown		847,333	847,333	853,821	853,731	(6,397)	(6,397)	(6,397)	(847,333)	(6,397)	847,333				,3,643	07/25/2049	1
.31394E-M5-15	FNR 0569B AD - CMO/RMBS		03/01/2020	Paydown		2,262	2,262	2,203	2,260	(2)	(2)	(2)	(2,262)	(2)	2,262				,19	08/25/2035	1
.31395L-AU-5	FHR 2924A FA - CMO/RMBS		03/15/2020	Paydown		8,382	8,382	8,377	8,349	(33)	(33)	(33)	(8,382)	(33)	8,382				,28	01/15/2035	1
.31395U-BL-4	FHR 2975F JA - CMO/RMBS		03/01/2020	Paydown		7,662	7,662	7,662	7,521	(7,636)	(7,636)	(7,636)	(7,662)	(7,636)	7,662				,74	05/15/2035	1
.31397J-E7-5	FHR 3325A JL - CMO/RMBS		03/01/2020	Paydown		3,082	3,082	3,080	3,080	(1)	(1)	(1)	(3,082)	(1)	3,082				,30	12/15/2037	1
.31417Y-GH-4	FN MA0199 - RMBS		03/01/2020	Paydown		17,706	17,706	17,883	17,746	(40)	(40)	(40)	(17,706)	(40)	17,706				,117	10/01/2029	1
.31418D-08-2	FN MA3726 - RMBS		03/01/2020	Paydown		1,618,820	1,618,820	1,660,808	1,659,727	(40,907)	(40,907)	(40,907)	(1,618,820)	(40,907)	1,618,820				,9,737	07/01/2049	1
.31418D-DJ-8	FN MA3704 - RMBS		03/01/2020	Paydown		851,431	851,431	868,060	869,896	(18,465)	(18,465)	(18,465)	(851,431)	(18,465)	851,431				,5,087	06/01/2049	1
.31418D-DK-5	FN MA3705 - RMBS		03/01/2020	Paydown		942,944	942,944	965,928	968,811	(25,867)	(25,867)	(25,867)	(942,944)	(25,867)	942,944				,5,885	06/01/2049	1
.31418D-E4-0	FN MA3754 - RMBS		03/01/2020	Paydown		864,517	864,517	864,517	886,249	(20,732)	(20,732)	(20,732)	(864,517)	(20,732)	864,517				,6,162	08/01/2049	1
.45129II-PE-4	IDAHO HSG & FIN ASSN		03/23/2020	Call @ 100.00		91,555	91,555	94,157	94,085	(8)	(8)	(8)	(94,077)	(8)	94,077				,719	12/21/2048	1FE
.45129II-PF-1	IDAHO HSG & FIN ASSN		03/23/2020	Call @ 100.00		101,957	101,957	106,863	106,786	(9)	(9)	(9)	(106,776)	(9)	106,776				,625	01/21/2049	1FE
.45129W-PS-3	IDAHO HSG & FIN ASSN		03/23/2020	Call @ 100.00		6,686	6,686	6,963	6,961	(11)	(11)	(11)	(6,960)	(11)	6,960				,39	06/21/2049	1FE
.566780-AA-3	MAR1COPA CNTY ARIZ INDL DEV AUTH MULTIFA		03/26/2020	Call @ 100.00		6,825	6,825	6,825	6,825												

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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

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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													
.30216N-AA-4	EXPORT LEASE ELEVEN CO LLC		.01/30/2020	Paydown		.209,535	.209,535	.209,535															.1,186	.07/30/2025	1		
.30217T-AA-0	EXPORT LEASE TEN CO LLC		.02/07/2020	Paydown		.252,229	.252,229	.252,230																.1,040	.05/27/2025	1	
.31739L-AA-4	FINANCE AMERICA STRUCTURED SECURITIES TR		.03/01/2020	Paydown		.5,377	.5,448	.5,645																.35	.09/25/2069		
.31740B-AA-3	FINANCE AMERICA STRUCTURED SECURITIES TR		.03/01/2020	Paydown		.29,741	.29,741	.29,983																.91	.11/25/2069	1FE	
.36144B-AV-5	GATX CORP		.03/30/2020	Maturity @ 100.00		.1,500,000	.1,500,000	.1,501,455	.1,500,052															.19,500	.03/30/2020	2FE	
.36733S-AD-5	GATE CAPITAL CAYMAN TWO LTD	C.	.02/18/2020	Paydown		.135,226	.135,226	.135,227																.1,095	.11/18/2021	1	
.36733S-AD-3	GATE CAPITAL CAYMAN TWO LTD	C.	.03/02/2020	Paydown		.244,918	.244,918	.244,919																.1,615	.12/02/2021	1	
.42328B-AB-8	HELIOS LEASING I LLC		.01/24/2020	Paydown		.64,012	.64,012	.64,012																.277	.07/24/2024	1	
.42328B-AC-6	HELIOS LEASING I LLC		.03/28/2020	Paydown		.42,552	.42,552	.42,552																.166	.09/28/2024	1	
.42328B-AD-4	HELIOS LEASING I LLC		.03/04/2020	Paydown		.127,012	.127,012	.123,278	.125,268															.470	.12/04/2024	1	
.42328B-AE-2	HELIOS LEASING I LLC		.02/16/2020	Paydown		.84,130	.84,130	.84,130																.384	.05/16/2025	1	
.42328E-AA-4	HELIOS LEASING II LLC		.03/18/2020	Paydown		.269,307	.269,307	.269,307																.1,796	.03/18/2025	1	
.459200-JF-9	INTERNATIONAL BUSINESS MACHINES CORP		.03/06/2020	Call @ 100.00		.5,039,627	.5,000,000	.4,993,650	.4,998,533														.101,190	.02/19/2021	1FE		
.543190-AB-8	LTRAN 3 A2 - ABS		.02/18/2020	Paydown		.148,573	.148,573	.151,598	.151,316															.1,005	.01/17/2045	1FE	
.55002R-AA-0	LULIA LTD	C.	.02/15/2020	Paydown		.317,120	.317,120	.317,120																.1,497	.02/15/2025	1	
.59280P-AA-9	MEXICAN AIRCRAFT FINANCE IV LLC		.01/13/2020	Paydown		.104,761	.104,761	.104,761																.664	.07/13/2025	1	
.709604-AA-0	PENTA AIRCRAFT LEASING 2013 LLC		.01/29/2020	Paydown		.104,862	.104,862	.104,862															.443	.04/29/2025	1		
.709604-AB-8	PENTA AIRCRAFT LEASING 2013 LLC		.02/25/2020	Paydown		.124,992	.124,992	.124,992															.124,992	.01/25/2025	1		
.742741-AA-9	PROCTER & GAMBLE PROFIT SHARING TRUST AN		.01/01/2020	Paydown		.55,590	.55,590	.63,678	.58,031														.2,602	.01/01/2021	1FE		
.746388-AA-5	PURPLE CHEN 2011 LLC	C.	.02/01/2020	Paydown		.335,839	.335,838	.335,840															.2,296	.08/01/2023	1		
.74834L-AW-0	QUEST DIAGNOSTICS INC		.01/15/2020	Call @ 100.00		.1,000,000	.996,880	.999,386	.97														.517	.517	.8,215	.03/30/2020	2FE
.78444L-AD-5	SLCLT 081 A4A - ABS		.03/16/2020	Paydown		.43,526	.45,696	.44,463																.384	.12/15/2023	1FE	
.78445J-AA-5	SLMA 089 A - ABS		.01/27/2020	Paydown		.19,950	.20,829	.19,996	.112														.179	.04/25/2023	4FE		
.78657A-AC-3	SAFINA LTD	C.	.01/15/2020	Paydown		.55,543	.55,543	.55,543															.215	.01/15/2022	1		
.797224-AB-8	SAN CLEMENTE LEASING LLC		.03/07/2020	Paydown		.72,122	.72,122	.72,121															.604	.06/07/2022	1		
.797224-AC-6	SAN CLEMENTE LEASING LLC		.02/22/2020	Paydown		.92,616	.92,616	.92,616															.702	.11/22/2022	1		
.79977T-AC-3	SANDALWOOD 2013 LLC		.02/12/2020	Paydown		.102,837	.102,837	.102,838															.725	.02/12/2026	1		
.802722-AB-4	SANTA ROSA LEASING LLC		.02/03/2020	Paydown		.42,364	.42,364	.42,364															.156	.11/03/2024	1		
.86197T-AA-6	STONEHENGE CAPITAL FUND ARKANSAS I LLC		.03/01/2020	VARIOUS		.30,426	.30,426	.30,426															.511	.03/01/2020	1FE		
.86203T-AA-2	STONEHENGE CAPITAL FUND UTAH I LLC		.03/31/2020	Paydown		.101,587	.101,587	.101,587															.301	.03/31/2021	1FE		
.86204B-AA-9	STONEHENGE CAPITAL FUND NEBRASKA III LLC		.03/01/2020	Paydown		.99	.99	.99															.3	.03/01/2024	1FE		
.86205T-AA-6	STONEHENGE OH RURAL FUND LLC - SERIES 20		.03/01/2020	Paydown		.449	.449	.449															.12	.03/01/2025	1FE		
.86205T-AD-4	STONEHENGE CAPITAL FUND GEORGIA I, LLC		.03/20/2020	Paydown		.740	.740	.740															.13	.02/20/2023	1FE		
.86207T-AA-4	STONEHENGE CAPITAL FUND SOUTH CAROLINA I	C.	.03/01/2020	Paydown		.163,730	.163,730	.163,730															.3,034	.03/01/2023	1FE		
.876780-AA-5	TAYARRA LTD	C.	.02/15/2020	Paydown		.290,106	.290,106	.290,108															.2,631	.02/15/2022	1		
.89609G-AB-2	TRICAH 1004 N - ABS		.02/26/2020	Paydown		.23,855	.24,107	.23,897															.223	.02/26/2025	1FE		
.89609G-AC-6	TRICAHUE LEASING LLC		.03/17/2020	Call @ 100.00		.168,045	.168,045	.168,045															.1,407	.12/17/2021	1		
.89657B-AA-2	TRL 191 A1 - ABS		.03/17/2020	Paydown		.13,639	.13,639	.14,231															.65	.04/17/2049	1FE		
.90373T-AA-4	ULANI MSN 35941 LLC		.03/20/2020	Paydown		.166,667	.166,667	.166,667															.1,115	.03/20/2025	1		
.90783S-AA-0	UNION PACIFIC RAILROAD COMPANY 2003-1 PA		.01/02/2020	Paydown		.362,997	.362,997	.387,499	.381,207														.8,527	.01/02/2024	1FE		
.908256-AA-8	UNION 16 LEASING LLC		.01/22/2020	Paydown		.253,385	.253,385	.253,385															.1,180	.01/22/2025	1		
.909318-AA-5	UNITED AIRLINES INC - ABS		.03/01/2020	Paydown		.21,189	.21,189	.21,189															.371	.09/01/2031	1FE		
.909319-AA-3	UNITED AIRLINES INC - ABS		.02/15/2020	Paydown		.74,165	.74,165	.75,234	.75,096														.1,595	.02/15/2027	1FE		
.913017-BR-9	UNITED TECHNOLOGIES CORP		.03/30/2020	Call @ 100.00		.801,604	.800,000	.796,008	.799,872													.20	.18,004	.04/15/2020	2FE		
.913017-CN-7	UNITED TECHNOLOGIES CORP		.03/04/2020	Call @ 100.00</td																							

STATEMENT AS OF MARCH 31, 2020 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 Value at 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	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value								
8999999. Total - Preferred Stocks							XXX														XXX	XXX
9799997. Total - Common Stocks - Part 4							XXX														XXX	XXX
9799998. Total - Common Stocks - Part 5							XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9799999. Total - Common Stocks							XXX														XXX	XXX
9899999. Total - Preferred and Common Stocks							XXX														XXX	XXX
9999999 - Totals							136,369,389	XXX	135,581,919	134,666,428	112	(357,852)		(357,741)		134,486,458		1,619,673	1,619,673	1,447,416	XXX	XXX

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 DB - Part E - Derivatives Hedging Variable Annuity Guarantees
NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
NONE

STATEMENT AS OF MARCH 31, 2020 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	0.481	137,912		84,181,907	57,935,946	97,834,466	XXX
The Northern Trust Company	Chicago, IL				(15,707)	(214,881)	(30,714)	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	137,912		84,166,200	57,721,066	97,803,752
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	137,912		84,166,200	57,721,066	97,803,752
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX			XXX
0599999. Total - Cash		XXX	XXX	137,912		84,166,200	57,721,066	97,803,752

STATEMENT AS OF MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999. Total - U.S. Government Bonds								
1099999. Total - All Other Government Bonds								
1799999. Total - U.S. States, Territories and Possessions Bonds								
2499999. Total - U.S. Political Subdivisions Bonds								
3199999. Total - U.S. Special Revenues Bonds								
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
4899999. Total - Hybrid Securities								
5599999. Total - Parent, Subsidiaries and Affiliates Bonds								
6099999. Subtotal - SVO Identified Funds								
6599999. Subtotal - Unaffiliated Bank Loans								
7699999. Total - Issuer Obligations								
7799999. Total - Residential Mortgage-Backed Securities								
7899999. Total - Commercial Mortgage-Backed Securities								
7999999. Total - Other Loan-Backed and Structured Securities								
8099999. Total - SVO Identified Funds								
8199999. Total - Affiliated Bank Loans								
8299999. Total - Unaffiliated Bank Loans								
8399999. Total Bonds								
31846V-41-9	FIRST AMER:TRS OBG V	SD.....	01/03/2020	.110				
94975H-29-6	WELLSFARGO:TRS+ MM I	SD.....	12/03/2019	.170				
949921-29-0	WELLSFARGO:100%TR MM SW	SD.....	06/19/2019	.010			.1	
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO							1	
8899999 - Total Cash Equivalents							1	



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

SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2020 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2020

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: \$ 496,467

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. \$ 138,617