



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE
Owners Insurance Company

NAIC Group Code 0280 (Current) 0280 (Prior) NAIC Company Code 32700 Employer's ID Number 34-1172650

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH
Country of Domicile United States of America

Incorporated/Organized 05/13/1975 Commenced Business 12/31/1975

Statutory Home Office 2325 North Cole Street, Lima, OH, US 45801-2305
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 6101 Anacapri Boulevard, Lansing, MI, US 48917-3968, 517-323-1200
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 30660, Lansing, MI, US 48909-8160
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6101 Anacapri Boulevard, Lansing, MI, US 48917-3968, 517-323-1200
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.auto-owners.com

Statutory Statement Contact Stephen Darrell Buell, 517-323-1200
(Name) (Area Code) (Telephone Number)
aoacctg@aoins.com, 517-323-8796
(E-mail Address) (FAX Number)

OFFICERS

Chairman & CEO Jeffrey Scott Tagsold
First Vice President, Secretary & General Counsel William Finch Woodbury
Senior Vice President and Treasurer Theodore William Reinbold

OTHER

Michael David Pike #, President	Jamie Patrick Whisnant #, Exec. Vice President & COO	Jonathan Robert Riekse, Sr. Vice President
Denise Gay Williams, Sr. Vice President	Anthony Orlando Dean #, First Vice President & CIO	Andrea Leigh Lindemeyer, Sr. Vice President
Amy Marie Kissman #, Sr. Vice President	Barry Michael Preslaski #, Sr. Vice President	

DIRECTORS OR TRUSTEES

Jeffrey Scott Tagsold (CHM)	Daniel Jerome Thelen	William Finch Woodbury
Mark Edward Hooper	Lori Ann McAllister	Cheryl Lynn Pero
Carolyn Dale Muller	Jeffrey Francis Harrold	Theodore William Reinbold
Terri Anderson Miller	Michael David Pike	Jamie Patrick Whisnant #
Anthony Orlando Dean #		

State of Michigan
County of Eaton SS

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

Michael David Pike, President
William Finch Woodbury, First Vice President, Secretary & General Counsel
Theodore William Reinbold, Senior Vice President & Treasurer

Subscribed and sworn to before me this 4th day of February, 2022

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

Rebecca S. Yerge, Notary
7/8/2026
REBECCA S YERGE
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF IONIA
My Commission Expires July 08, 2026
Acting in the County of Eaton

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	866,208,494	18.529	866,208,494		866,208,494	18.529
1.02 All other governments	54,518,544	1.166	54,518,544		54,518,544	1.166
1.03 U.S. states, territories and possessions, etc. guaranteed	82,938,962	1.774	82,938,962		82,938,962	1.774
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	1,147,491,739	24.546	1,147,491,739		1,147,491,739	24.546
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	587,308,043	12.563	587,308,043		587,308,043	12.563
1.06 Industrial and miscellaneous	1,202,467,418	25.722	1,202,467,418		1,202,467,418	25.722
1.07 Hybrid securities	102,402,125	2.190	102,402,125		102,402,125	2.190
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated Bank loans		0.000				0.000
1.11 Total long-term bonds	4,043,335,325	86.490	4,043,335,325		4,043,335,325	86.490
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	24,924,776	0.533	24,924,776		24,924,776	0.533
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks	24,924,776	0.533	24,924,776		24,924,776	0.533
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	72,707,159	1.555	72,707,159		72,707,159	1.555
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000				0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other		0.000				0.000
3.05 Mutual funds	372,784,803	7.974	372,784,803		372,784,803	7.974
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Total common stocks	445,491,962	9.529	445,491,962		445,491,962	9.529
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company		0.000				0.000
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate		0.000				0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	93,341,807	1.997	93,341,807		93,341,807	1.997
6.02 Cash equivalents (Schedule E, Part 2)		0.000				0.000
6.03 Short-term investments (Schedule DA)		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments	93,341,807	1.997	93,341,807		93,341,807	1.997
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)	67,804,044	1.450	67,804,044		67,804,044	1.450
10. Receivables for securities	2,374	0.000	2,374		2,374	0.000
11. Securities Lending (Schedule DL, Part 1)		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	4,674,900,288	100.000	4,674,900,288		4,674,900,288	100.000

Schedule A - Verification - Real Estate

N O N E

Schedule B - Verification - Mortgage Loans

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	56,665,326
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	6,317,258
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	8,383,095
	5.2 Totals, Part 3, Column 9	8,383,095
6.	Total gain (loss) on disposals, Part 3, Column 19	5,121,124
7.	Deduct amounts received on disposals, Part 3, Column 16	8,405,365
8.	Deduct amortization of premium and depreciation	277,393
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	67,804,044
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	67,804,044

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	4,230,822,204
2.	Cost of bonds and stocks acquired, Part 3, Column 7	989,852,931
3.	Accrual of discount	2,766,468
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	3,030,788
	4.2. Part 2, Section 1, Column 15	(60,490)
	4.3. Part 2, Section 2, Column 13	53,758,405
	4.4. Part 4, Column 11	(36,655,551)
5.	Total gain (loss) on disposals, Part 4, Column 19	55,957,812
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	765,904,737
7.	Deduct amortization of premium	20,134,452
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	
	8.4. Part 4, Column 15	
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	912,000
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	912,000
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	1,230,686
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	4,513,752,063
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	4,513,752,063

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	866,208,494	857,968,801	865,030,272	857,269,552
	2. Canada	15,468,021	15,584,448	15,743,063	15,575,000
	3. Other Countries	39,050,523	37,539,327	39,054,570	39,050,000
	4. Totals	920,727,039	911,092,576	919,827,904	911,894,552
U.S. States, Territories and Possessions (Direct and guaranteed)					
	5. Totals	82,938,962	86,633,400	86,474,188	81,130,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
	6. Totals	1,147,491,739	1,205,290,640	1,181,531,116	1,124,240,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions					
	7. Totals	587,308,043	607,130,943	597,477,574	577,344,112
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	1,059,700,082	1,096,664,024	1,075,808,120	1,023,445,536
	9. Canada	48,587,955	49,868,078	48,760,085	44,854,813
	10. Other Countries	196,581,505	199,949,014	197,507,649	196,242,054
	11. Totals	1,304,869,543	1,346,481,116	1,322,075,855	1,264,542,402
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	4,043,335,325	4,156,628,675	4,107,386,637	3,959,151,066
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States	22,624,776	22,677,662	21,313,410	
	15. Canada	2,300,000	2,444,440	2,300,000	
	16. Other Countries				
	17. Totals	24,924,776	25,122,102	23,613,410	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	24,924,776	25,122,102	23,613,410	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States	442,147,062	442,147,062	250,495,372	
	21. Canada				
	22. Other Countries	3,344,900	3,344,900	2,702,129	
	23. Totals	445,491,962	445,491,962	253,197,501	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	445,491,962	445,491,962	253,197,501	
	26. Total Stocks	470,416,738	470,614,064	276,810,911	
	27. Total Bonds and Stocks	4,513,752,063	4,627,242,739	4,384,197,548	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY
SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	150,509,749	389,393,355	206,936,876	102,499,375	16,869,140	XXX	866,208,494	21.4	526,163,448	14.3	866,208,494	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	150,509,749	389,393,355	206,936,876	102,499,375	16,869,140	XXX	866,208,494	21.4	526,163,448	14.3	866,208,494	
2. All Other Governments												
2.1 NAIC 1	2,973,600	2,307,775	13,237,170	36,000,000		XXX	54,518,544	1.3	8,540,040	0.2	54,518,544	
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals	2,973,600	2,307,775	13,237,170	36,000,000		XXX	54,518,544	1.3	8,540,040	0.2	54,518,544	
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	14,006,214	56,098,928	10,840,256	1,993,564		XXX	82,938,962	2.1	92,017,498	2.5	82,938,962	
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	14,006,214	56,098,928	10,840,256	1,993,564		XXX	82,938,962	2.1	92,017,498	2.5	82,938,962	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	89,480,625	684,583,037	355,969,763	17,458,314		XXX	1,147,491,739	28.4	1,154,454,430	31.3	1,147,491,739	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	89,480,625	684,583,037	355,969,763	17,458,314		XXX	1,147,491,739	28.4	1,154,454,430	31.3	1,147,491,739	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	37,536,565	240,222,084	199,599,034	78,014,303	31,936,057	XXX	587,308,043	14.5	544,964,580	14.8	587,308,043	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	37,536,565	240,222,084	199,599,034	78,014,303	31,936,057	XXX	587,308,043	14.5	544,964,580	14.8	587,308,043	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	97,482,805	351,919,325	199,634,437	49,528,360	13,529,553	XXX	712,094,480	17.6	761,018,331	20.7	373,616,201	338,478,279
6.2 NAIC 2	58,510,258	210,354,273	179,218,563	11,971,497		XXX	460,054,592	11.4	466,455,018	12.7	386,974,277	73,080,315
6.3 NAIC 3	1,457,723	17,585,002	6,482,689		1,373,544	XXX	26,898,958	0.7	45,100,832	1.2	25,525,415	1,373,544
6.4 NAIC 4	53,900	196,270	81,218			XXX	331,387	0.0	4,881,358	0.1	331,387	
6.5 NAIC 5						XXX						
6.6 NAIC 6		3,088,000				XXX	3,088,000	0.1				3,088,000
6.7 Totals	157,504,685	583,142,871	385,416,908	61,499,857	14,903,097	XXX	1,202,467,418	29.7	1,277,455,539	34.7	786,447,281	416,020,137
7. Hybrid Securities												
7.1 NAIC 1		8,647,867				XXX	8,647,867	0.2	11,381,000	0.3		8,647,867
7.2 NAIC 2	5,146,387	34,458,734	23,221,400	3,915,413	15,989,470	XXX	82,731,404	2.0	61,241,316	1.7	78,381,365	4,350,039
7.3 NAIC 3		4,029,112	2,509,992		3,160,000	XXX	9,699,104	0.2	5,479,593	0.1	5,669,992	4,029,112
7.4 NAIC 4					1,323,750	XXX	1,323,750	0.0	1,141,875	0.0	1,323,750	
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals	5,146,387	47,135,713	25,731,391	3,915,413	20,473,220	XXX	102,402,125	2.5	79,243,785	2.2	85,375,106	17,027,018
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 391,989,557	1,733,172,371	986,217,536	285,493,916	62,334,750		3,459,208,130	85.6	XXX	XXX	3,112,081,984	347,126,146
11.2 NAIC 2	(d) 63,656,646	244,813,007	202,439,963	15,886,910	15,989,470		542,785,996	13.4	XXX	XXX	465,355,642	77,430,354
11.3 NAIC 3	(d) 1,457,723	21,614,114	8,992,681		4,533,544		36,598,062	0.9	XXX	XXX	31,195,406	5,402,656
11.4 NAIC 4	(d) 53,900	196,270	81,218		1,323,750		1,655,137	0.0	XXX	XXX	1,655,137	
11.5 NAIC 5	(d)						(c)		XXX	XXX		
11.6 NAIC 6	(d)	3,088,000					(c) 3,088,000	0.1	XXX	XXX		3,088,000
11.7 Totals	457,157,825	2,002,883,763	1,197,731,398	301,380,826	84,181,513		(b) 4,043,335,325	100.0	XXX	XXX	3,610,288,170	433,047,156
11.8 Line 11.7 as a % of Col. 7	11.3	49.5	29.6	7.5	2.1		100.0	XXX	XXX	XXX	89.3	10.7
12. Total Bonds Prior Year												
12.1 NAIC 1	287,158,352	1,538,670,054	1,115,365,638	122,143,764	35,201,518		XXX	XXX	3,098,539,327	84.1	2,743,109,347	355,429,980
12.2 NAIC 2	65,209,127	245,713,106	186,341,702	12,025,630	18,406,770		XXX	XXX	527,696,334	14.3	463,798,984	63,897,350
12.3 NAIC 3	1,278,386	15,014,909	29,956,692		4,330,438		XXX	XXX	50,580,425	1.4	38,451,506	12,128,919
12.4 NAIC 4	1,565,355	3,204,879	111,125		1,141,875		XXX	XXX	6,023,233	0.2	3,023,233	3,000,000
12.5 NAIC 5							XXX	XXX	(c)			
12.6 NAIC 6							XXX	XXX	(c)			
12.7 Totals	355,211,220	1,802,602,948	1,331,775,156	134,169,393	59,080,601		XXX	XXX	(b) 3,682,839,319	100.0	3,248,383,071	434,456,248
12.8 Line 12.7 as a % of Col. 9	9.6	48.9	36.2	3.6	1.6		XXX	XXX	100.0	XXX	88.2	11.8
13. Total Publicly Traded Bonds												
13.1 NAIC 1	357,313,484	1,543,427,730	907,236,441	254,660,799	49,443,529		3,112,081,984	77.0	2,743,109,347	74.5	3,112,081,984	XXX
13.2 NAIC 2	47,208,128	213,279,746	177,341,427	15,886,910	11,639,431		465,355,642	11.5	463,798,984	12.6	465,355,642	XXX
13.3 NAIC 3	1,457,723	17,585,002	8,992,681		3,160,000		31,195,406	0.8	38,451,506	1.0	31,195,406	XXX
13.4 NAIC 4	53,900	196,270	81,218		1,323,750		1,655,137	0.0	3,023,233	0.1	1,655,137	XXX
13.5 NAIC 5												XXX
13.6 NAIC 6												XXX
13.7 Totals	406,033,235	1,774,488,748	1,093,651,767	270,547,710	65,566,710		3,610,288,170	89.3	3,248,383,071	88.2	3,610,288,170	XXX
13.8 Line 13.7 as a % of Col. 7	11.2	49.2	30.3	7.5	1.8		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	10.0	43.9	27.0	6.7	1.6		89.3	XXX	XXX	XXX	89.3	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	34,676,073	189,744,642	78,981,094	30,833,116	12,891,220		347,126,146	8.6	355,429,980	9.7	XXX	347,126,146
14.2 NAIC 2	16,448,517	31,533,261	25,098,536		4,350,039		77,430,354	1.9	63,897,350	1.7	XXX	77,430,354
14.3 NAIC 3		4,029,112			1,373,544		5,402,656	0.1	12,128,919	0.3	XXX	5,402,656
14.4 NAIC 4									3,000,000	0.1	XXX	
14.5 NAIC 5											XXX	
14.6 NAIC 6		3,088,000					3,088,000	0.1			XXX	3,088,000
14.7 Totals	51,124,590	228,395,015	104,079,631	30,833,116	18,614,803		433,047,156	10.7	434,456,248	11.8	XXX	433,047,156
14.8 Line 14.7 as a % of Col. 7	11.8	52.7	24.0	7.1	4.3		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.3	5.6	2.6	0.8	0.5		10.7	XXX	XXX	XXX	XXX	10.7

(a) Includes \$ 412,176,095 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 19,370,823 current year of bonds with Z designations and \$ 4,000,536 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	4,491,407	32,179,885	47,120,202	23,981,221		XXX	107,772,715	2.7	95,182,302	2.6	107,772,715	
1.02 Residential Mortgage-Backed Securities	16,238,991	31,712,403	13,665,372	10,236,984	6,392,394	XXX	78,246,143	1.9	38,791,426	1.1	78,246,143	
1.03 Commercial Mortgage-Backed Securities	118,712,431	294,342,648	121,914,572	50,993,745	4,824,757	XXX	590,788,154	14.6	317,377,482	8.6	590,788,154	
1.04 Other Loan-Backed and Structured Securities	11,066,920	31,158,418	24,236,730	17,287,425	5,651,989	XXX	89,401,482	2.2	74,812,237	2.0	89,401,482	
1.05 Totals	150,509,749	389,393,355	206,936,876	102,499,375	16,869,140	XXX	866,208,494	21.4	526,163,448	14.3	866,208,494	
2. All Other Governments												
2.01 Issuer Obligations	2,973,600	2,307,775	13,237,170	36,000,000		XXX	54,518,544	1.3	8,540,040	0.2	54,518,544	
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals	2,973,600	2,307,775	13,237,170	36,000,000		XXX	54,518,544	1.3	8,540,040	0.2	54,518,544	
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	14,006,214	56,098,928	10,840,256	1,993,564		XXX	82,938,962	2.1	92,017,498	2.5	82,938,962	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals	14,006,214	56,098,928	10,840,256	1,993,564		XXX	82,938,962	2.1	92,017,498	2.5	82,938,962	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	89,480,625	684,583,037	355,969,763	17,458,314		XXX	1,147,491,739	28.4	1,154,454,430	31.3	1,147,491,739	
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals	89,480,625	684,583,037	355,969,763	17,458,314		XXX	1,147,491,739	28.4	1,154,454,430	31.3	1,147,491,739	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	26,967,264	208,566,252	175,197,472	66,408,591	30,465,254	XXX	507,604,833	12.6	477,532,010	13.0	507,604,833	
5.02 Residential Mortgage-Backed Securities	9,395,371	22,274,295	11,414,731	7,369,200	1,470,803	XXX	51,924,400	1.3	46,911,475	1.3	51,924,400	
5.03 Commercial Mortgage-Backed Securities	901,194	8,831,671	12,727,796	4,236,511		XXX	26,697,173	0.7	19,182,016	0.5	26,697,173	
5.04 Other Loan-Backed and Structured Securities	272,736	549,866	259,035			XXX	1,081,637	0.0	1,339,078	0.0	1,081,637	
5.05 Totals	37,536,565	240,222,084	199,599,034	78,014,303	31,936,057	XXX	587,308,043	14.5	544,964,580	14.8	587,308,043	
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	131,075,456	432,153,110	332,139,819	25,638,502	1,373,544	XXX	922,380,431	22.8	1,014,426,512	27.5	759,250,773	163,129,658
6.02 Residential Mortgage-Backed Securities	2,333,436	6,979,210	8,636,771	7,184,113	5,556,708	XXX	30,690,237	0.8	12,982,012	0.4	2,155,163	28,535,075
6.03 Commercial Mortgage-Backed Securities	159,748	714,455	8,893,657	4,675,860	1,012,324	XXX	15,456,044	0.4	9,456,477	0.3	4,089,011	11,367,034
6.04 Other Loan-Backed and Structured Securities	23,936,045	143,296,095	35,746,661	24,001,382	6,960,522	XXX	233,940,705	5.8	240,590,538	6.5	20,952,334	212,988,371
6.05 Totals	157,504,685	583,142,871	385,416,908	61,499,857	14,903,097	XXX	1,202,467,418	29.7	1,277,455,539	34.7	786,447,281	416,020,137
7. Hybrid Securities												
7.01 Issuer Obligations	5,146,387	47,135,713	25,731,391	3,915,413	20,473,220	XXX	102,402,125	2.5	79,243,785	2.2	85,375,106	17,027,018
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals	5,146,387	47,135,713	25,731,391	3,915,413	20,473,220	XXX	102,402,125	2.5	79,243,785	2.2	85,375,106	17,027,018
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2 (Continued)

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Total Bonds Current Year												
11.01 Issuer Obligations	274,140,953	1,463,024,699	960,236,073	175,395,606	52,312,018	XXX	2,925,109,349	72.3	XXX	XXX	2,744,952,673	180,156,676
11.02 Residential Mortgage-Backed Securities	27,967,798	60,965,909	33,716,873	24,790,297	13,419,904	XXX	160,860,781	4.0	XXX	XXX	132,325,707	28,535,075
11.03 Commercial Mortgage-Backed Securities	119,773,374	303,888,775	143,536,025	59,906,117	5,837,081	XXX	632,941,372	15.7	XXX	XXX	621,574,338	11,367,034
11.04 Other Loan-Backed and Structured Securities	35,275,701	175,004,380	60,242,426	41,288,806	12,612,511	XXX	324,423,823	8.0	XXX	XXX	111,435,452	212,988,371
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08 Totals	457,157,825	2,002,883,763	1,197,731,398	301,380,826	84,181,513		4,043,335,325	100.0	XXX	XXX	3,610,288,170	433,047,156
11.09 Line 11.08 as a % of Col. 7	11.3	49.5	29.6	7.5	2.1		100.0	XXX	XXX	XXX	89.3	10.7
12. Total Bonds Prior Year												
12.01 Issuer Obligations	212,606,372	1,382,150,311	1,178,983,026	100,795,440	46,861,428	XXX	XXX	XXX	2,921,396,577	79.3	2,722,298,699	199,097,878
12.02 Residential Mortgage-Backed Securities	36,432,627	37,738,625	8,999,597	8,072,000	7,442,065	XXX	XXX	XXX	98,684,914	2.7	92,003,041	6,681,873
12.03 Commercial Mortgage-Backed Securities	80,887,053	173,124,139	77,118,159	13,323,054	1,563,570	XXX	XXX	XXX	346,015,975	9.4	336,559,498	9,456,477
12.04 Other Loan-Backed and Structured Securities	25,285,169	209,589,873	66,674,375	11,978,899	3,213,538	XXX	XXX	XXX	316,741,854	8.6	97,521,833	219,220,021
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08 Totals	355,211,220	1,802,602,948	1,331,775,156	134,169,393	59,080,601		XXX	XXX	3,682,839,319	100.0	3,248,383,071	434,456,248
12.09 Line 12.08 as a % of Col. 9	9.6	48.9	36.2	3.6	1.6		XXX	XXX	100.0	XXX	88.2	11.8
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	244,394,718	1,374,305,073	904,268,840	175,395,606	46,588,435	XXX	2,744,952,673	67.9	2,722,298,699	73.9	2,744,952,673	XXX
13.02 Residential Mortgage-Backed Securities	25,710,204	54,290,065	25,459,310	18,364,599	8,501,529	XXX	132,325,707	3.3	92,003,041	2.5	132,325,707	XXX
13.03 Commercial Mortgage-Backed Securities	119,651,895	303,402,860	135,003,498	58,691,328	4,824,757	XXX	621,574,338	15.4	336,559,498	9.1	621,574,338	XXX
13.04 Other Loan-Backed and Structured Securities	16,276,418	42,490,750	28,920,119	18,096,177	5,651,989	XXX	111,435,452	2.8	97,521,833	2.6	111,435,452	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans						XXX						XXX
13.08 Totals	406,033,235	1,774,488,748	1,093,651,767	270,547,710	65,566,710		3,610,288,170	89.3	3,248,383,071	88.2	3,610,288,170	XXX
13.09 Line 13.08 as a % of Col. 7	11.2	49.2	30.3	7.5	1.8		100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	10.0	43.9	27.0	6.7	1.6		89.3	XXX	XXX	XXX	89.3	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	29,746,234	88,719,626	55,967,233		5,723,583	XXX	180,156,676	4.5	199,097,878	5.4	XXX	180,156,676
14.02 Residential Mortgage-Backed Securities	2,257,594	6,675,844	8,257,563	6,425,698	4,918,375	XXX	28,535,075	0.7	6,681,873	0.2	XXX	28,535,075
14.03 Commercial Mortgage-Backed Securities	121,479	485,915	8,532,528	1,214,788	1,012,324	XXX	11,367,034	0.3	9,456,477	0.3	XXX	11,367,034
14.04 Other Loan-Backed and Structured Securities	18,999,283	132,513,630	31,322,307	23,192,630	6,960,522	XXX	212,988,371	5.3	219,220,021	6.0	XXX	212,988,371
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans						XXX					XXX	
14.08 Totals	51,124,590	228,395,015	104,079,631	30,833,116	18,614,803		433,047,156	10.7	434,456,248	11.8	XXX	433,047,156
14.09 Line 14.08 as a % of Col. 7	11.8	52.7	24.0	7.1	4.3		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	1.3	5.6	2.6	0.8	0.5		10.7	XXX	XXX	XXX	XXX	10.7

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired	49,994,500	49,994,500			
3. Accrual of discount	5,500	5,500			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	50,000,000	50,000,000			
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)					
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)					

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	1		1	
2. Cost of cash equivalents acquired	125,135,119	124,994,805	140,313	
3. Accrual of discount	5,195	5,195		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	125,140,314	125,000,000	140,314	
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)				
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)				

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

Schedule A - Part 1 - Real Estate Owned

N O N E

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identi- fication	Name or Description	Code	City	State	Name of Vendor or General Partner		Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encum- brances	Unrealized Valuation Increase (Decrease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	Capital- ized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Invest- ment Income	Commit- ment for Additional Invest- ment	Percent- age of Owner- ship
	Napier Park Railcar Lease Fund, LLC		New York	NY	Napier Park Railcar Lease Fund, LLC		01/08/2013		1,300,650	2,351,799	2,351,799	416,515						250,376	0.540
	Napier Park Aircraft Leasing Vehicle I LLC		New York	NY	Napier Park Aircraft Leasing Vehicle I L		11/14/2014		557,203	955,549	955,549	135,164						344,234	0.440
	Global Maritime Investment Fund II Feeder, LLC		Wilmington	DE	Global Maritime Investment Fund II Feede		06/20/2017		260,178	260,178	260,178	(22,073)					336,935	661,072	0.416
	Napier Park Railcar Lease Fund II, LLC		New York	NY	Napier Park Railcar Lease Fund II, LLC		12/22/2015		1,866,168	1,589,261	1,589,261	27,165						9,782	0.600
0399999. Transportation Equipment - Unaffiliated									3,724,020	5,156,787	5,156,787	556,771					336,935	1,265,464	XXX
	Banc Fund VIII L.P.		Chicago	IL	Banc Fund VIII L.P.		02/13/2008			123,772	123,772	(28,728)					282,000		0.308
	Banc Fund X L.P.		Chicago	IL	Banc Fund X L.P.		02/16/2018		1,991,438	2,425,642	2,425,642	732,904					75,000		0.540
	Banc Fund IX L.P.		Chicago	IL	Banc Fund IX L.P.		07/15/2014		2,000,000	2,527,975	2,527,975	919,206					165,000		0.390
	Oak Street Real Estate Capital Fund V, L.P.		Chicago	IL	Oak Street Real Estate Capital, LLC		04/29/2020		1,127,530	1,220,885	1,220,885	93,355					117,856	1,617,414	0.130
1999999. Joint Venture Interests - Common Stock - Unaffiliated									5,118,970	6,298,275	6,298,275	1,716,737					639,856	1,617,414	XXX
	BREP VII Commercial Real Estate Trust		Troy	MI	BREP VII Commercial Real Estate Trust		08/30/2012		435,631	867,005	867,005	49,122					51,779	270,000	0.630
	Progress Res Access, L.P. f/k/a FRE0 Access, L.P.		New York	NY	Progress Res Access, L.P. f/k/a FRE0 Acc		10/01/2012			2,634,727	2,634,727	824,148					724,629	885,177	0.170
	UBS Rialto Real Estate Fund LLC		New York	NY	UBS Rialto Real Estate Fund LLC		08/11/2011			1,224,052	1,224,052	1,197					102,467	225,000	0.430
2199999. Joint Venture Interests - Real Estate - Unaffiliated									435,631	4,725,784	4,725,784	874,467					878,874	1,380,177	XXX
	One Equity Partners VII, L.P.		New York	NY	One Equity Partners VII, L.P.		04/18/2019	3	1,870,546	3,461,448	3,461,448	1,087,571					236,079	158,454	0.110
	Blackstone Tactical Opportunities Fund II L.P.		New York	NY	Blackstone Tactical Opportunities Fund I		04/20/2015		473,016	890,816	890,816	(17,862)					520,902	1,093,677	0.050
	JPMorgan Asia Private Equity Fund, LLC		New York	NY	JPMorgan Asia Private Equity Fund, LLC		07/06/2011	3	2,056,055	4,765,390	4,765,390	937,152					246,944	41,323	4.200
	Mesirow Financial PE Partnership Fund IV L.P.		Chicago	IL	Mesirow Financial PE Partnership Fund IV		03/25/2008	3	182,326	642,405	642,405	156,836						70,000	0.220
	KKR Energy Income and Growth Fund I, L.P.		Grand Rapids	MI	KKR Energy Income and Growth Fund I, L.P		04/23/2014		1,165,401	1,138,710	1,138,710	200,126					14,472	63,924	0.140
	SCCCAC Investor, LLC		Baton Rouge	LA	SCCCAC Investor, LLC		03/31/2018		820,000	820,000	820,000							180,000	20.000
	Sun Capital Partners VII Transformation Fund, L.P.		Boca Raton	LA	Sun Capital Partners VII Transformation		04/01/2019	3	1,567,373	2,082,552	2,082,552	508,356					96,550	147,387	0.090
	Hamilton Lane PE Fund VII L.P. - Series B		New York	NY	Hamilton Lane PE Fund VII L.P. - Series		03/11/2009		281,695	273,686	273,686	(19,967)					46,960	142,754	0.760
	Apollo European Credit Fund, L.P.		New York	NY	Apollo European Credit Fund, L.P.		12/20/2011		232,388	88,519	88,519	14,687						618,453	0.750
	Q-BLK Private Capital III, LP - Global Div Series		New York	NY	Q-BLK Private Capital III, LP - Global D		05/14/2007			623,268	623,268	(129,749)					320,393	100,719	0.350
	Stepstone Private Equity Partners III L.P.		New York	NY	Stepstone Private Equity Partners III L		07/14/2008		657,268	304,333	304,333	(169,750)					254,665	163,577	2.290
	Hamilton Lane PE Fund VII L.P. - Series A		New York	NY	Hamilton Lane PE Fund VII L.P. - Series		03/11/2009		128,550	594,850	594,850	223,348					100,904	157,214	0.760
	Fort Washington PE Opportunities Fund III, L.P.		Cincinnati	OH	Fort Washington PE Opportunities Fund II		07/23/2014	1	843,622	824,919	824,919	151,604					135,310	520,000	1.290
	NB Strategic Co-Investment Partners II LP		New York	NY	NB Strategic Co-Investment Partners II L		09/20/2012	3	19,329	843,687	843,687	167,301					37,401	148,502	0.180
	North Haven Energy Capital Fund L.P.		New York	NY	North Haven Energy Capital Fund L.P.		08/10/2016		1,120,707	1,723,553	1,723,553	631,467					159,603	824,460	0.310
	GSO Rescue Finance II Trust		TROY	MI	GSO Rescue Finance II Trust		05/01/2014		309,993	286,127	286,127	96,855					40,155	820,000	1.510
	EnCap Energy Capital Fund XI		Houston	TX	EnCap Energy Capital Fund XI		07/17/2017		1,036,440	1,076,451	1,076,451	284,125					16,189	896,648	0.030
	Huron Flex Equity Fund, L.P.		Detroit	MI	Huron Flex Equity Fund, L.P.		01/22/2018	3	1,405,639	959,232	959,232	(84,463)						478,404	1.527
	NB Crossroads 2010 Fund - Inst Asset Alloc L.P.		New York	NY	NB Crossroads 2010 Fund - Inst Asset		09/01/2010	3		1,743,277	1,743,277	89,605					607,500	847,500	0.420
	Fort Washington PE Opportunities Fund II L.P.		Cincinnati	OH	Fort Washington PE Opportunities Fund II		03/11/2009	1	762,415	260,088	260,088	4,031					68,119	236,279	1.520
	Warburg Pincus Private Equity XI, L.P.		New York	NY	Warburg Pincus Private Equity XI, L.P.		04/18/2013	3	211,560	1,146,081	1,146,081	234,283					115,400		0.019
	Mesirow Financial PE Partnership Fund V L.P.		Chicago	IL	Mesirow Financial PE Partnership Fund V		03/11/2009	3	170,036	1,759,936	1,759,936	629,570					621,000	130,000	0.240
	Apax X USD L.P.		London	GBR	Apax X USD L.P.		01/15/2020	3	1,083,605	1,332,549	1,332,549	239,995						1,295,430	0.030
2599999. Joint Venture Interests - Other - Unaffiliated									16,397,963	27,641,876	27,641,876	5,235,119					3,638,545	9,134,703	XXX
530790-AC-1	LIBERTY MUTUAL INSURANCE CO			MA	LIBERTY MUTUAL INSURANCE CO	2.A FE	11/06/2018		2,804,947	2,896,460	2,637,244		(55,937)				183,488		0.000

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identi- fication	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encum- brances	Unrealized Valuation Increase (Decrease)	Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	Capital- ized Deferred Interest and Other	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Invest- ment Income	Commit- ment for Additional Invest- ment	Percent- age of Owner- ship
575767-AD-0	MASSACHUSETTS MUTUAL LIFE INSURANCE CO			MA	MASSACHUSETTS MUTUAL LIFE INSURANCE CO	1.D FE	01/16/2020		1,158,120	1,081,538	1,081,119		(33,277)				75,000		0.000
628312-AD-2	MUTUAL OF OMAHA INSURANCE CO			NE	MUTUAL OF OMAHA INSURANCE CO	1.G FE	07/14/2014		12,657,830	12,891,250	12,599,281		(23,323)				472,670		0.000
694606-AA-2	PACIFIC LIFE INSURANCE CO			CA	PACIFIC LIFE INSURANCE CO	1.F FE	01/14/2019		3,852,783	3,723,308	3,536,056		(111,311)				260,700		0.000
					PRUDENTIAL INSURANCE COMPANY OF AMERICA														
743917-AH-9	PRUDENTIAL INSURANCE COMPANY OF AMERICA			NJ	PRUDENTIAL INSURANCE COMPANY OF AMERICA	1.F FE	05/23/2019		1,269,090	1,214,117	1,161,304		(42,721)				83,000		0.000
	TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMER				TEACHERS INSURANCE AND ANNUITY ASSOCIATI														
878091-BE-6				NY		1.D FE	09/21/2016		3,002,961	3,030,975	2,966,318		(10,823)				128,406		0.000
2799999. Surplus Debentures, etc - Unaffiliated									24,745,731	24,837,647	23,981,322		(277,393)				1,203,264		XXX
4899999. Total - Unaffiliated									50,422,316	68,660,369	67,804,044	8,383,095	(277,393)				6,697,475	13,397,758	XXX
4999999. Total - Affiliated																			XXX
5099999 - Totals									50,422,316	68,660,369	67,804,044	8,383,095	(277,393)				6,697,475	13,397,758	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
Number
1A 1A ...\$ 1B ...\$ 1C ...\$ 1D ...\$4,047,437 1E ...\$ 1F ...\$4,697,360 1G ...\$12,599,281
1B 2A ...\$2,637,244 2B ...\$ 2C ...\$
1C 3A ...\$ 3B ...\$ 3C ...\$
1D 4A ...\$ 4B ...\$ 4C ...\$
1E 5A ...\$ 5B ...\$ 5C ...\$
1F 6 ...\$

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
	Napier Park Railcar Lease Fund II, LLC	New York	NY	Napier Park Railcar Lease Fund II, LLC	12/22/2015			76,049		0.600
0399999. Transportation Equipment - Unaffiliated								76,049		XXX
	Banc Fund X L.P.	Chicago	IL	Banc Fund X L.P.	02/16/2018			520,000		0.540
	Oak Street Real Estate Capital Fund V, L.P.	Chicago	IL	Oak Street Real Estate Capital, LLC	04/29/2020			612,000		0.130
1999999. Joint Venture Interests - Common Stock - Unaffiliated								1,132,000		XXX
	One Equity Partners VII, L.P.	New York	NY	One Equity Partners VII, L.P.	04/18/2019	3		352,941		0.110
	Blackstone Tactical Opportunities Fund II L.P.	New York	NY	Blackstone Tactical Opportunities Fund I	04/20/2015			4,379		0.050
	JPMorgan Asia Private Equity Fund, LLC	New York	NY	JPMorgan Asia Private Equity Fund, LLC	07/06/2011	3		10,488		4.200
	Sun Capital Partners VII Transformation Fund, L.P.	Boca Raton	LA	Sun Capital Partners VII Transformation	04/01/2019	3		940,342		0.090
	NB Strategic Co-Investment Partners II LP	New York	NY	NB Strategic Co-Investment Partners II L	09/20/2012	3		5,263		0.180
	EnCap Energy Capital Fund XI	Houston	TX	EnCap Energy Capital Fund XI	07/17/2017			431,078		0.030
	Huron Flex Equity Fund, L.P.	Detroit	MI	Huron Flex Equity Fund, L.P.	01/22/2018	3		675,977		1.527
	Mesirow Financial PE Partnership Fund V L.P.	Chicago	IL	Mesirow Financial PE Partnership Fund V	03/11/2009	3		31,736		0.240
	Apax X USD L.P.	London	GBR	Apax X USD L.P.	01/15/2020	3		1,083,355		0.030
2599999. Joint Venture Interests - Other - Unaffiliated								3,535,559		XXX
628312-AD-2	MUTUAL OF OMAHA INSURANCE CO		NE	MUTUAL OF OMAHA INSURANCE CO	07/14/2014			1,573,650		0.000
2799999. Surplus Debentures, etc - Unaffiliated								1,573,650		XXX
4899999. Total - Unaffiliated								6,317,258		XXX
4999999. Total - Affiliated										XXX
5099999 - Totals								6,317,258		XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
	Napier Park Railcar Lease Fund, LLC	New York	NY	Napier Park Railcar Lease Fund, LLC	01/08/2013	12/10/2021	53,238							53,238	53,238				
	Global Maritime Investment Fund II Feeder, LLC	Wilmington	DE	Global Maritime Investment Fund II Feeder, LLC	06/20/2017	12/22/2021	371,738							371,738	696,189		324,452	324,452	
0399999. Transportation Equipment - Unaffiliated							424,976							424,976	749,428		324,452	324,452	
	Banc Fund VIII L.P.	Chicago	IL	Banc Fund VIII L.P.	02/13/2008	08/23/2021	31,000							31,000	313,000		282,000	282,000	
	Banc Fund X L.P.	Chicago	IL	Banc Fund X L.P.	02/16/2018	12/16/2021	8,561							8,561	83,561		75,000	75,000	
	Banc Fund IX L.P.	Chicago	IL	Banc Fund IX L.P.	07/15/2014	12/15/2021									165,000		165,000	165,000	
	Oak Street Real Estate Capital Fund V, L.P.	Chicago	IL	Oak Street Real Estate Capital, LLC	04/29/2020	12/23/2021	239,864							239,864	295,058		55,194	55,194	
1999999. Joint Venture Interests - Common Stock - Unaffiliated							279,425							279,425	856,618		577,194	577,194	
	BREP VII Commercial Real Estate Trust	Troy	MI	BREP VII Commercial Real Estate Trust	08/30/2012	11/03/2021	18,788							18,788	48,440		29,652	29,652	
	Progress Res Access, L.P. f/k/a FREO Access, L.P.	New York	NY	Progress Res Access, L.P. f/k/a FREO Access, L.P.	10/01/2012	09/28/2021	153,905							153,905	878,534		724,629	724,629	
	UBS Rialto Real Estate Fund LLC	New York	NY	UBS Rialto Real Estate Fund LLC	08/11/2011	09/21/2021									102,467		102,467	102,467	
2199999. Joint Venture Interests - Real Estate - Unaffiliated							172,694							172,694	1,029,441		856,748	856,748	
	One Equity Partners VII, L.P.	New York	NY	One Equity Partners VII, L.P.	04/18/2019	12/28/2021	101,419							101,419	335,726		234,307	234,307	
	Blackstone Tactical Opportunities Fund II L.P.	New York	NY	Blackstone Tactical Opportunities Fund II L.P.	04/20/2015	12/20/2021	220,233							220,233	739,159		518,926	518,926	
	JPMorgan Asia Private Equity Fund, LLC	New York	NY	JPMorgan Asia Private Equity Fund, LLC	07/06/2011	10/08/2021	195,641							195,641	441,185		245,544	245,544	
	Mesirow Financial PE Partnership Fund IV L.P.	Chicago	IL	Mesirow Financial PE Partnership Fund IV L.P.	03/25/2008	12/28/2021	244,000							244,000	488,000		244,000	244,000	
	KKR Energy Income and Growth Fund I, L.P.	Grand Rapids	MI	KKR Energy Income and Growth Fund I, L.P.	04/23/2014	12/08/2021	71,495							71,495	71,495				
	Sun Capital Partners VII Transformation Fund, L.P.	Boca Raton	LA	Sun Capital Partners VII Transformation Fund, L.P.	04/01/2019	12/22/2021	171,806							171,806	240,694		68,888	68,888	
	Hamilton Lane PE Fund VII L.P. - Series B	New York	NY	Hamilton Lane PE Fund VII L.P. - Series B	03/11/2009	12/20/2021	44,931							44,931	86,455		41,524	41,524	
	Apollo European Credit Fund, L.P.	New York	NY	Apollo European Credit Fund, L.P.	12/20/2011	07/13/2021	27,460							27,460	27,460				
	Q-BLK Private Capital III, LP - Global Div Series	New York	NY	Q-BLK Private Capital III, LP - Global Div Series	05/14/2007	12/30/2021									320,393		320,393	320,393	
	Stepstone Private Equity Partners III L.P.	New York	NY	Stepstone Private Equity Partners III L.P.	07/14/2008	12/28/2021	127,645							127,645	185,666		58,022	58,022	
	Hamilton Lane PE Fund VII L.P. - Series A	New York	NY	Hamilton Lane PE Fund VII L.P. - Series A	03/11/2009	12/20/2021	97,641							97,641	195,708		98,067	98,067	
	Fort Washington PE Opportunities Fund III, L.P.	Cincinnati	OH	Fort Washington PE Opportunities Fund III, L.P.	07/23/2014	11/08/2021	89,691							89,691	219,376		129,686	129,686	
	NB Strategic Co-Investment Partners II LP	New York	NY	NB Strategic Co-Investment Partners II LP	09/20/2012	07/29/2021	61,694							61,694	99,094		37,401	37,401	
	North Haven Energy Capital Fund L.P.	New York	NY	North Haven Energy Capital Fund L.P.	08/10/2016	10/21/2021	284,625							284,625	444,228		159,603	159,603	
	GSO Rescue Finance II Trust	TROY	MI	GSO Rescue Finance II Trust	05/01/2014	12/03/2021	12,632							12,632	43,111		30,479	30,479	
	EnCap Energy Capital Fund XI	Houston	TX	EnCap Energy Capital Fund XI	07/17/2017	11/12/2021	43,088							43,088	52,039		8,951	8,951	
	NB Crossroads 2010 Fund - Inst Asset Alloc L.P.	New York	NY	NB Crossroads 2010 Fund - Inst Asset Alloc L.P.	09/01/2010	12/30/2021									607,500		607,500	607,500	
	Fort Washington PE Opportunities Fund II L.P.	Cincinnati	OH	Fort Washington PE Opportunities Fund II L.P.	03/11/2009	12/15/2021	42,997							42,997	110,039		67,042	67,042	
	Warburg Pincus Private Equity XI, L.P.	New York	NY	Warburg Pincus Private Equity XI, L.P.	04/18/2013	12/03/2021	193,150							193,150	308,550		115,400	115,400	
	Mesirow Financial PE Partnership Fund V L.P.	Chicago	IL	Mesirow Financial PE Partnership Fund V L.P.	03/11/2009	12/29/2021	377,000							377,000	754,000		377,000	377,000	
2599999. Joint Venture Interests - Other - Unaffiliated							2,407,146							2,407,146	5,769,878		3,362,732	3,362,732	
4899999. Total - Unaffiliated							3,284,241							3,284,241	8,405,365		5,121,124	5,121,124	
4999999. Total - Affiliated																			
5099999 - Totals							3,284,241							3,284,241	8,405,365		5,121,124	5,121,124	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
007924-AJ-2	AEGON NV	C	2,5	2,B FE	2,936,000	114,6250		3,438,750	3,000,000	2,937,160		498			5,500	5,635	AO	36,667	165,000	12/04/2018	04/11/2048
020002-BB-6	ALLSTATE CORP		2,5	2,B FE	4,681,250	104,0000		4,680,000	4,500,000	4,573,624		(42,731)			5,750	4,690	FA	97,750	258,750	05/28/2019	08/15/2053
025537-AU-5	AMERICAN ELECTRIC POWER COMPANY INC	2		2,C FE	4,000,000	101,4244		4,056,976	4,000,000	4,000,000					3,875	3,875	FA	19,806		11/10/2021	02/15/2062
037389-AK-9	AON CORP			2,C FE	1,317,500	126,5000		1,265,000	1,000,000	1,282,596		(34,904)			8,205	2,205	JJ	41,025	41,025	04/30/2021	01/01/2027
064058-AB-6	BANK OF NEW YORK MELLON CORP		2,5	2,A FE	2,656,375	100,3800		2,700,222	2,690,000	2,658,141		554			4,500	4,575	JD	3,699	121,050	09/09/2016	12/29/2049
064058-AJ-9	BANK OF NEW YORK MELLON CORP		2	2,A FE	3,352,000	102,3750		3,276,000	3,200,000	3,336,464		(15,536)			3,700	2,629	MJSD	3,618	59,200	06/24/2021	12/31/9999
118230-AS-0	BUCKEYE PARTNERS LP		2,5	4,A FE	1,505,625	88,2500		1,323,750	1,500,000	1,323,750	183,045	(1,170)			6,375	6,288	JJ	42,234	95,625	02/12/2018	01/22/2078
249670-AB-6	DEPOSITORY TRUST & CLEARING CORP		2,5	1,F FE	8,656,875	100,5000		8,542,500	8,500,000	8,647,867		(9,008)			3,375	2,956	JD	12,750	147,422	10/26/2021	12/29/2049
29379V-BR-3	ENTERPRISE PRODUCTS OPERATING LLC		2,5	2,C FE	3,850,000	100,2500		4,010,000	4,000,000	3,851,140		380			5,375	5,593	FA	81,222	215,000	03/21/2018	02/15/2078
299808-AE-5	EVEREST REINSURANCE HOLDINGS INC	C	1,2	2,B FE	3,905,000	95,8000		3,832,000	4,000,000	3,915,413		5,500			2,541		FIAN	13,270	103,494	02/06/2020	05/01/2067
369604-BQ-5	GENERAL ELECTRIC CO		2	3,A FE	3,452,150	98,7500		3,160,000	3,200,000	3,160,000	195,291	(3,291)			3,533	3,584	MJSD	5,024	117,984	08/26/2016	12/29/2049
416515-BC-7	HARTFORD FINANCIAL SERVICES GROUP INC		2	2,B FE	4,348,125	94,8977		4,270,397	4,500,000	4,350,039		1,201			2,281	2,436	FIAN	13,401	104,601	02/05/2020	02/12/2067
46625H-HA-1	JPMORGAN CHASE & CO		2	2,B FE	814,974	100,0000		781,000	781,000	781,000					3,599	3,650	JAJO	4,997	28,862	09/01/2016	12/29/2049
53079E-BM-5	LIBERTY MUTUAL GROUP INC		1,2	3,A FE	4,130,000	100,7278		4,029,112	4,000,000	4,029,112	(94,798)	(6,090)			4,125	3,435	JD	61,875		09/20/2021	12/15/2051
55261F-AH-7	M&T BANK CORP		2,5	2,C FE	625,000	108,2500		676,563	625,000	625,000					5,125	5,125	MN	5,339	32,031	10/25/2016	12/29/2049
65339K-AV-2	NEXTERA ENERGY CAPITAL HOLDINGS INC		2,5	2,B FE	2,261,250	107,0000		2,407,500	2,250,000	2,257,105		(1,019)			4,800	4,738	JD	9,000	108,000	11/01/2017	12/01/2077
665859-AQ-7	NORTHERN TRUST CORP		2,5	2,A FE	4,059,364	108,1200		4,324,800	4,000,000	4,021,207		(7,612)			4,600	4,380	AO	46,000	184,000	12/06/2018	12/29/2049
693475-AM-7	PNC FINANCIAL SERVICES GROUP INC		2,5	2,B FE	1,666,000	101,7500		1,729,750	1,700,000	1,667,623		518			4,850	4,976	JD	6,871	82,450	11/08/2018	12/29/2049
74251V-AL-6	PRINCIPAL FINANCIAL GROUP INC		2	2,B FE	1,975,000	98,8000		1,976,000	2,000,000	1,975,785		295			3,200	3,306	FIAN	8,356	65,267	05/31/2019	05/15/2055
744320-AL-6	PRUDENTIAL FINANCIAL INC		1,2,5	2,B FE	3,191,250	102,2000		3,066,000	3,000,000	3,040,387		(57,359)			5,875	3,815	MS	51,896	176,250	05/15/2019	09/15/2042
808513-AE-5	CHARLES SCHWAB CORP		2,5	2,B FE	1,185,000	100,0000		1,000,000	1,000,000	1,003,167		(37,206)			7,000	3,180	FA	29,167	70,000	10/18/2016	02/28/2049
808513-AP-0	CHARLES SCHWAB CORP		2,5	2,B FE	1,500,000	100,2500		1,503,750	1,500,000	1,500,000					4,625	4,625	MS	23,125	69,375	10/24/2016	12/29/2049
808513-BJ-3	CHARLES SCHWAB CORP		2	2,B FE	5,465,625	101,0000		5,555,000	5,500,000	5,466,145		520			4,000	4,037	MJSD	18,333	191,667	03/19/2021	12/29/2049
854502-AM-3	STANLEY BLACK & DECKER INC		1,2	2,B FE	5,570,000	102,5000		5,637,500	5,500,000	5,546,052		(13,354)			4,000	3,719	MS	64,778	220,000	02/27/2020	03/15/2060
857477-AQ-6	STATE STREET CORP		2	2,A FE	637,815	100,5000		609,030	606,000	606,000					3,800	3,800	MJSD	1,087	23,075	09/23/2016	12/29/2049
89356B-AB-4	TRANSCANADA TRUST	C	2,5	2,C FE	2,053,250	109,0000		2,180,000	2,000,000	2,029,470		(6,376)			5,875	5,481	FA	44,389	117,500	05/31/2019	08/15/2076
89832Q-AB-5	TRUIST FINANCIAL CORP		2,5	2,B FE	2,512,500	101,5000		2,537,500	2,500,000	2,501,152		(2,457)			5,050	4,995	JD	5,611	126,250	05/01/2017	12/29/2049
91731K-AA-8	USB CAPITAL IX		2	2,A FE	7,875,000	96,5000		7,720,000	8,000,000	7,879,478		3,522			3,500	3,636	JAJO	60,667	98,097	08/24/2021	10/29/2049
92553P-BC-5	VIACOMCBS INC		2,5	3,A FE	2,518,750	112,5000		2,812,500	2,500,000	2,509,992		(1,602)			6,250	6,158	FA	53,385	156,250	02/23/2017	02/28/2057
949746-TD-3	WELLS FARGO & CO		2	2,B FE	3,500,000	102,0000		3,570,000	3,500,000	3,500,000					3,900	3,900	MJSD	6,067	120,954	01/20/2021	12/29/2049
4299999	Subtotal - Bonds - Hybrid Securities - Issuer Obligations					103,801,678	XXX	103,959,099	100,052,000	102,402,125	283,538	(399,471)			XXX	XXX	XXX	992,656	3,541,679	XXX	XXX
4899999	Total - Hybrid Securities					103,801,678	XXX	103,959,099	100,052,000	102,402,125	283,538	(399,471)			XXX	XXX	XXX	992,656	3,541,679	XXX	XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds						XXX								XXX	XXX	XXX			XXX	XXX
6599999	Subtotal - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
7699999	Total - Issuer Obligations					2,989,284,816	XXX	3,045,965,087	2,842,814,333	2,925,109,349	2,700,440	(15,634,244)	912,000		XXX	XXX	XXX	25,246,016	91,346,475	XXX	XXX
7799999	Total - Residential Mortgage-Backed Securities					160,758,502	XXX	160,655,542	157,355,670	160,860,781		177,847			XXX	XXX	XXX	327,739	2,339,613	XXX	XXX
7899999	Total - Commercial Mortgage-Backed Securities					632,398,893	XXX	625,690,270	634,792,941	632,941,372		97,575			XXX	XXX	XXX	926,074	8,438,814	XXX	XXX
7999999	Total - Other Loan-Backed and Structured Securities					324,944,425	XXX	324,317,776	324,188,122	324,423,823	330,348	(24,464)			XXX	XXX	XXX	1,361,337	5,940,162	XXX	XXX
8099999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8199999	Total - Affiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8299999	Total - Unaffiliated Bank Loans						XXX								XXX	XXX	XXX			XXX	XXX
8399999	Total Bonds					4,107,386,637	XXX	4,156,628,675	3,959,151,066	4,043,335,325	3,030,788	(15,383,286)	912,000		XXX	XXX	XXX	27,861,167	108,065,064	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:													
1A	1A ..\$	1,877,869,446	1B ..\$	508,879,889	1C ..\$	447,778,386	1D ..\$	191,480,479	1E ..\$	72,348,534	1F ..\$	203,187,192	1G ..\$	157,664,203
1B	2A ..\$	193,027,291	2B ..\$	268,902,440	2C ..\$	80,856,265								
1C	3A ..\$	30,324,527	3B ..\$	1,081,151	3C ..\$	5,192,384								
1D	4A ..\$	1,323,750	4B ..\$	331,387	4C ..\$									
1E	5A ..\$		5B ..\$		5C ..\$									
1F	6	3,088,000												

SCHEDULE D - PART 2 - SECTION 1

[illegible]

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ..\$	1B ..\$	1C ..\$	1D ..\$	1E ..\$	1F ..\$	1G ..\$	
1B	2A ..\$	2B ..\$	2C ..\$					
1C	3A ..\$	3B ..\$	3C ..\$					
1D	4A ..\$	4B ..\$	4C ..\$					
1E	5A ..\$	5B ..\$	5C ..\$					
1F	6 ..\$							

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi- fication	Description	Code	For- eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
922042-85-8	VANGUARD EM ST I ETF			190,000.000	9,396,450	49.455	9,396,450	7,043,672		246,886		(124,450)		(124,450)		05/19/2020	
92204A-10-8	VANGUARD QNSMR DIS ETF			7,900.000	2,700,457	341.830	2,700,457	374,618		21,370		526,535		526,535		08/25/2008	
922908-39-7	VANGUARD S-C ID INST+			42,227.000	13,207,761	312.780	13,207,761	2,910,460		165,151		1,846,019		1,846,019		08/20/2010	
9499999. Subtotal - Mutual Funds					372,784,803	XXX	372,784,803	222,217,320	79,905	6,858,402		40,955,148		40,955,148		XXX	XXX
9799999 - Total Common Stocks					445,491,962	XXX	445,491,962	253,197,501	100,445	7,882,686		53,758,405		53,758,405		XXX	XXX
9899999 - Total Preferred and Common Stocks					470,416,738	XXX	470,614,064	276,810,911	251,300	9,185,391		53,697,915		53,673,610		XXX	XXX

1.

Line	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:															
Number	1A	1B	1C	1D	1E	1F	1G									
1A	1A ...\$	1B ...\$	1C ...\$	1D ...\$	1E ...\$	1F ...\$	1G ...\$									
1B	2A ...\$	2B ...\$	2C ...\$													
1C	3A ...\$	3B ...\$	3C ...\$													
1D	4A ...\$	4B ...\$	4C ...\$													
1E	5A ...\$	5B ...\$	5C ...\$													
1F	6 ...\$															

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
36179V-4M-9	G2 MA7128 - RMBS		01/26/2021	BAIRD, ROBERT W., & COMPANY IN		5,212,503	5,000,003	11,667
36179V-4N-7	G2 MA7129 - RMBS		05/25/2021	Unknown		6,366,944	6,100,066	11,861
36179V-4P-2	G2 MA7130 - RMBS		01/21/2021	BAIRD, ROBERT W., & COMPANY IN		5,273,438	5,000,000	13,333
36179V-6V-7	G2 MA7184 - RMBS		09/22/2021	Unknown		8,651,873	8,563,562	9,515
36179V-ZJ-2	G2 MA7045 - RMBS		01/12/2021	BAIRD, ROBERT W., & COMPANY IN		5,181,332	4,961,180	9,647
36179W-DG-0	G2 MA7303 - RMBS		08/27/2021	Unknown		5,923,051	5,865,315	6,517
36179W-DS-4	G2 MA7313 - RMBS		06/17/2021	CANTOR FITZGERALD		6,217,591	5,927,690	9,879
36179W-E7-9	G2 MA7358 - RMBS		06/15/2021	BAIRD, ROBERT W., & COMPANY IN		5,525,004	5,487,279	6,097
36179W-GS-1	G2 MA7409 - RMBS		07/22/2021	ROBERT W. BAIRD & CO.		7,027,044	6,961,777	6,962
36179W-GU-6	G2 MA7411 - RMBS		06/16/2021	BAIRD, ROBERT W., & COMPANY IN		2,073,750	2,000,000	3,333
36179W-LD-8	G2 MA7524 - RMBS		08/25/2021	Unknown		8,223,246	7,983,734	11,089
36179W-LE-6	G2 MA7525 - RMBS		08/19/2021	Unknown		8,268,949	7,984,501	13,308
38380P-4A-9	GNR 2020-128 AH - CMBS		04/19/2021	CHASE SECURITIES INC		7,784,037	7,849,037	6,868
38380R-2U-3	GNR 2021-065 AB - CMBS		04/28/2021	CHASE SECURITIES INC		5,019,531	5,000,000	6,042
38380R-2V-5	GNR 2021-065 AK - CMBS		05/24/2021	CHASE SECURITIES INC		10,047,401	9,987,709	12,623
38380R-3W-8	GNR 2021-060 AH - CMBS		04/22/2021	CANTOR FITZGERALD		5,005,469	5,000,000	7,049
38380R-NT-3	GNR 2021-017 B - CMBS		01/06/2021	GOLDMAN		8,019,688	8,000,000	7,778
38380R-PF-1	GNR 2021-003 AG - CMBS		01/05/2021	First Boston Corp		12,187,969	12,000,000	14,000
38380R-QM-5	GNR 2021-010 AH - CMBS		01/19/2021	CANTOR FITZGERALD		8,016,250	8,000,000	7,778
38380R-R3-6	GNR 2021-061 AC - CMBS		04/26/2021	First Boston Corp		7,614,551	7,500,000	12,083
38380R-SF-8	GNR 2021-005 AB - CMBS		01/19/2021	Montgomery		3,029,063	3,000,000	3,500
38380R-SK-7	GNR 2021-013 AD - CMBS		01/05/2021	First Tennessee Bank		7,953,750	8,000,000	6,222
38380R-SL-5	GNR 2021-013 AE - CMBS		01/26/2021	Unknown		12,067,500	12,000,000	11,667
38380R-TB-6	GNR 2021-012 AB - CMBS		01/04/2021	SALOMON BROTHERS INC		12,180,000	12,000,000	14,000
38380R-TL-4	GNR 2021-021 AD - CMBS		02/24/2021	CHASE SECURITIES INC		6,051,797	6,000,000	6,250
38380R-UD-0	GNR 2122 AJ - CMBS		02/22/2021	CANTOR FITZGERALD		4,020,313	4,000,000	3,750
38380R-US-7	GNR 2021-033 AG - CMO/RMBS		02/23/2021	First Boston Corp		6,083,672	6,000,000	6,250
38380R-W5-5	GNR 2021-038 AC - CMBS		02/23/2021	STIFEL NICOLAUS & CO.		19,853,125	20,000,000	13,889
38380R-YE-5	GNR 2021-036 AC - CMBS		02/22/2021	PNC SECURITIES CORP.		5,985,000	6,000,000	4,792
38380R-XQ-8	GNR 2021-028 AE - CMBS		02/22/2021	Amherst Pierpont Securities		20,318,203	20,350,000	17,665
38380R-Z6-0	GNR 2021-063 DQ - CMBS		04/27/2021	First Tennessee Bank		7,471,875	7,500,000	9,063
38381D-2Y-5	GNR 2021-166 AB - CMBS		09/27/2021	STIFEL NICOLAUS & CO.		7,998,438	8,000,000	9,667
38381D-3S-7	GNR 2021-168 AC - CMBS		09/28/2021	SALOMON BROTHERS INC		7,883,750	8,000,000	8,056
38381D-4R-8	GNR 2021-178 AG - CMBS		10/01/2021	NESBITT BURNS SECS INC		7,827,500	8,000,000	7,778
38381D-50-9	GNR 2021-180 AC - CMBS		10/01/2021	CANTOR FITZGERALD		7,969,375	8,000,000	9,956
38381D-60-8	GNR 2021-189 EN - CMBS		10/01/2021	GOLDMAN		7,897,188	8,000,000	8,711
38381D-7W-4	GNR 2021-183 AB - CMBS		10/01/2021	Fifth Third Securities		7,934,375	8,000,000	9,333
38381D-A5-9	GNR 2021-141 AE - CMBS		08/26/2021	NESBITT BURNS SECS INC		6,000,000	6,000,000	7,250
38381D-AD-2	GNR 2021-070 AD - CMBS		04/27/2021	Unknown		4,957,422	5,000,000	6,042
38381D-AH-3	GNR 2021-070 AL - CMBS		04/27/2021	First Tennessee Bank		6,048,750	6,000,000	8,458
38381D-B6-6	GNR 2021-150 AC - CMBS		08/26/2021	CANTOR FITZGERALD		5,968,125	6,000,000	6,767
38381D-F4-7	GNR 2021-147 EN - CMBS		08/26/2021	GOLDMAN		5,994,844	6,000,000	6,767
38381D-FH-8	GNR 2021-084 EH - CMBS		05/26/2021	Various		14,026,875	14,000,000	17,325
38381D-GA-2	GNR 2021-085 AD - CMBS		05/25/2021	SALOMON BROTHERS INC		4,958,789	5,000,000	5,625
38381D-J5-0	GNR 2021-147 KH - CMBS		08/26/2021	First Tennessee Bank		9,900,000	10,000,000	10,069
38381D-JE-1	GNR 2021-090 AC - CMBS		05/24/2021	Montgomery		8,061,250	8,000,000	9,600
38381D-KW-9	GNR 2021-113 AE - CMBS		06/25/2021	First Tennessee Bank		5,494,167	5,569,000	5,832
38381D-LD-0	GNR 2021-106 AD - CMBS		06/25/2021	First Boston Corp		8,049,688	8,000,000	11,278
38381D-M7-2	GNR 2021-144 AC - CMBS		08/27/2021	Unknown		5,925,469	6,000,000	6,250
38381D-MJ-6	GNR 2021-110 AH - CMBS		06/23/2021	CANTOR FITZGERALD		8,015,313	8,000,000	11,278
38381D-NR-7	GNR 2021-108 DH - CMBS		06/25/2021	GOLDMAN		8,035,000	8,000,000	10,633
38381D-Q7-8	GNR 2021-148 AD - CMBS		08/27/2021	Amherst Pierpont Securities		6,073,125	6,000,000	8,458
38381D-QW-3	GNR 2021-112 AB - CMBS		07/12/2021	First Tennessee Bank		6,005,372	5,903,899	4,592
38381D-RC-6	GNR 2021-101 AD - CMBS		06/28/2021	Various		14,911,719	15,000,000	18,125
38381D-ST-8	GNR 2021-126 AG - CMBS		07/27/2021	First Tennessee Bank		5,955,938	6,000,000	6,525
38381D-T2-6	GNR 2021-164 AH - CMBS		09/27/2021	CHASE SECURITIES INC		7,971,250	8,000,000	9,667
38381D-UD-0	GNR 2021-124 AC - CMBS		07/26/2021	Amherst Pierpont Securities		7,997,500	8,000,000	9,667
38381D-UW-8	GNR 2021-134 EN - CMBS		07/28/2021	GOLDMAN		4,975,391	5,000,000	5,639
38381D-WF-3	GNR 2021-133 AB - CMBS		07/23/2021	First Boston Corp		8,073,750	8,000,000	11,278
38381D-X9-6	GNR 2021-169 EN - CMBS		09/29/2021	GOLDMAN		7,964,375	8,000,000	9,022
38381D-XC-9	GNR 2021-120 A - CMBS		07/22/2021	CANTOR FITZGERALD		8,012,500	8,000,000	9,667
38381D-XG-0	GNR 2021-120 AE - CMBS		07/22/2021	CANTOR FITZGERALD		6,026,953	6,000,000	8,458
38381D-YF-1	GNR 2021-132 AD - CMBS		07/27/2021	SALOMON BROTHERS INC		4,980,078	5,000,000	6,042
38381D-ZG-8	GNR 2021-128 A - CMBS		07/23/2021	Montgomery		8,010,625	8,000,000	8,056
38381E-AH-1	GNR 2021-181 AC - CMBS		10/01/2021	First Boston Corp		7,992,188	8,000,000	9,333

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
38383C-T3-4	GNR 2021-186 AD - CMBS		10/01/2021	SALOMON BROTHERS INC		7,928,125	8,000,000	9,333
690353-XN-2	US INTERNATIONAL DEVELOPMENT FINANCE COR		01/04/2021	R.W. PRESSPRICH & CO., INC.		2,215,252	1,955,917	4,039
690353-YF-8	U.S. INTERNATIONAL DEVELOPMENT FINANCE C		02/17/2021	R.W. PRESSPRICH & CO., INC.		3,367,305	2,985,074	279
83162C-J3-8	SBAP 2021-25A A - ABS		01/07/2021	Various		12,415,873	12,383,000	
83162C-J5-3	SBAP 2021-25B B - ABS		02/11/2021	First Boston Corp		5,000,000	5,000,000	
83162C-K5-1	SBAP 2021-25E E - ABS		05/06/2021	First Boston Corp		5,000,000	5,000,000	
83162C-L4-3	SBAP 2021-25 G G - ABS		07/08/2021	First Boston Corp		8,000,000	8,000,000	
83162C-L9-2	SBAP 2021-25 I I - ABS		09/09/2021	Montgomery		4,000,000	4,000,000	
90376P-CJ-8	U.S. INTERNATIONAL DEVELOPMENT FINANCE C		09/17/2021	Various		6,992,000	7,000,000	1,087
90376P-CV-1	U.S. INTERNATIONAL DEVELOPMENT FINANCE C		03/18/2021	STIFEL NICOLAUS & CO.		3,000,000	3,000,000	
0599999. Subtotal - Bonds - U.S. Governments						554,469,549	551,818,741	600,415
013051-EM-5	ALBERTA, PROVINCE OF	C.	04/29/2021	R.W. PRESSPRICH & CO., INC.		12,459,780	13,000,000	26,903
45906M-2F-7	INTERNATIONAL BANK FOR RECONSTRUCTION AN	C.	01/14/2021	FIRST CLEARING CORPORATION		18,000,000	18,000,000	
45906M-2J-9	INTERNATIONAL BANK FOR RECONSTRUCTION AN	C.	02/04/2021	BAIRD, ROBERT W., & COMPANY IN		6,000,000	6,000,000	
45950V-PM-2	INTERNATIONAL FINANCE CORPORATION	C.	01/27/2021	Not Available		12,000,000	12,000,000	
1099999. Subtotal - Bonds - All Other Governments						48,459,780	49,000,000	26,903
005662-NU-1	ADAMS CNTY COLO SCH DIST NO 014		01/07/2021	RBC Dain Rauscher (US)		1,000,000	1,000,000	
463777-8M-7	IRVING TEX		11/17/2021	PIPER JAFFRAY		1,500,000	1,500,000	
487694-UG-4	KELLER TEX INDPT SCH DIST		10/15/2021	Unknown		2,000,000	2,000,000	
666705-GK-8	NORTHDRIDGE OHIO LOC SCH DIST MONTGOMERY		01/21/2021	Unknown		809,209	895,000	
742327-FX-2	PRINCETON OHIO CITY SCH DIST		10/22/2021	Unknown		1,715,000	1,715,000	
744890-UM-4	PUEBLO CNTY COLO SCH DIST NO 070 PUEBLO		01/22/2021	PIPER JAFFRAY		750,000	750,000	
744890-UN-2	PUEBLO CNTY COLO SCH DIST NO 070 PUEBLO		01/22/2021	PIPER JAFFRAY		750,000	750,000	
867578-VL-7	SUNNYVALE CALIF SCH DIST		10/29/2021	Unknown		2,465,000	2,465,000	
882724-XU-6	TEXAS ST		11/03/2021	RAYMOND JAMES/FI		5,000,000	5,000,000	
932423-VQ-6	WALLED LAKE MICH CONS SCH DIST		01/19/2021	Unknown		750,000	750,000	
932423-VS-2	WALLED LAKE MICH CONS SCH DIST		01/19/2021	Unknown		750,000	750,000	
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						17,489,209	17,375,000	
160130-BT-6	CHARLESTON CNTY S C SPL SOURCE REV		11/05/2021	FIRST CLEARING CORPORATION		1,935,000	1,935,000	
196480-WG-8	COLORADO HSG & FIN AUTH		07/21/2021	Unknown		6,120,000	6,000,000	
250063-RU-0	DERRY TWP PA MUN AUTH SWR REV		02/22/2021	Unknown		500,000	500,000	
3130AK-MB-9	FEDERAL HOME LOAN BANKS		01/05/2021	STIFEL NICOLAUS & CO.		8,000,000	8,000,000	
3130AK-VM-5	FEDERAL HOME LOAN BANKS		01/26/2021	RAYMOND JAMES/FI		7,000,000	7,000,000	
3130AL-4T-8	FEDERAL HOME LOAN BANKS		02/04/2021	STIFEL NICOLAUS & CO.		5,000,000	5,000,000	
3132YB-U3-8	FH WE6002 - CMBS/RMBS		02/22/2021	STIFEL NICOLAUS & CO.		2,931,152	2,900,000	3,520
3132YB-U5-3	FH WE6004 - CMBS/RMBS		02/22/2021	STIFEL NICOLAUS & CO.		5,459,906	5,400,000	6,555
3133SK-BJ-9	FH SE9041 - RMBS		07/09/2021	NESSBITT BURNS SECS INC		5,150,000	5,000,000	4,514
3140XA-HP-0	FN FM6537 - RMBS		07/21/2021	CANTOR FITZGERALD		6,019,107	5,907,420	8,205
3140XB-QE-3	FN FM7652 - RMBS		06/15/2021	Unknown		6,142,683	5,942,136	5,364
31418D-4P-4	FN MA4429 - RMBS		07/21/2021	Unknown		8,191,380	7,969,722	6,088
31418D-SS-7	FN MA4456 - RMBS		08/20/2021	Unknown		10,237,744	9,945,593	8,979
45753C-AG-2	INLIVIAN N C MULTIFAMILY REV		09/24/2021	Keybank		3,500,000	3,500,000	5,499
606341-MS-1	MISSOURI ST BRD PUB BLDGS SPL OBLIG		10/20/2021	FIRST CLEARING CORPORATION		3,020,000	3,020,000	
67737T-AA-3	OHIO HSG FIN AGY MULTIFAMILY HSG MTG-BKD		01/21/2021	STIFEL NICOLAUS & CO.		1,550,000	1,550,000	1,884
67756Q-M2-0	OHIO ST HSG FIN AGY RESIDENTIAL MTG REV		05/19/2021	CHASE SECURITIES INC		3,000,000	3,000,000	
88275L-AG-1	TEXAS ST DEPT HSG & CMNTY AFFAIRS MULTIF		03/25/2021	Unknown		3,000,000	3,000,000	1,070
914692-4S-4	UNIVERSITY N MEX UNIV REVS		02/04/2021	RBC Dain Rauscher (US)		1,000,000	1,000,000	
91743P-DP-7	UTAH HSG CORP		04/01/2021	STIFEL NICOLAUS & CO.		5,892,355	5,762,694	6,403
91743P-DQ-5	UTAH HSG CORP		05/03/2021	STIFEL NICOLAUS & CO.		5,250,000	5,000,000	6,597
91743P-DR-3	UTAH HSG CORP		05/28/2021	Unknown		4,730,625	4,500,000	6,250
91743P-DW-2	UTAH HSG CORP		10/29/2021	Unknown		6,271,860	6,000,000	8,750
91754R-T2-3	UTAH ST BRD HIGHER ED REV		01/22/2021	CHASE SECURITIES INC		1,000,000	1,000,000	
92778F-GR-8	VIRGINIA COLLEGE BUILDING AUTHORITY		02/17/2021	Unknown		770,000	770,000	10,652
92818P-BB-8	VIRGINIA ST RES AUTH INFRASTRUCTURE REV		08/18/2021	Unknown		1,037,832	1,020,000	12,127
92818P-DE-0	VIRGINIA ST RES AUTH INFRASTRUCTURE REV		08/18/2021	Unknown		1,971,545	1,960,000	17,477
3199999. Subtotal - Bonds - U.S. Special Revenues						114,681,190	112,582,565	119,933
00121G-AE-8	AGL 15 B - CDO	C.	11/29/2021	BNP PARIBAS SECURITIES BOND		4,000,000	4,000,000	
00206R-GU-0	AT&T INC		10/20/2021	BAIRD, ROBERT W., & COMPANY IN		522,183	350,000	13,356
00510R-AD-5	ACUTY BRANDS LIGHTING INC		10/25/2021	SUNTRUST CAPITAL MARKETS, INC.		2,132,702	2,200,000	17,343
03755C-AU-8	APEXC 192R BR - CDO	C.	12/01/2021	JEFFERIES & COMPANY, INC.		4,000,000	4,000,000	
04016G-BF-4	ARES 40RR A3R - CDO	C.	11/10/2021	GOLDMAN		2,500,000	2,500,000	
05523R-AD-9	BAE SYSTEMS PLC	C.	05/04/2021	RBC Dain Rauscher (US)		2,153,460	2,000,000	3,967
06048W-04-5	BANK OF AMERICA CORP		11/17/2021	PIPER JAFFRAY		3,000,000	3,000,000	
071813-BY-4	BAXTER INTERNATIONAL INC		05/18/2021	Morgan Stanley		1,220,543	1,077,000	5,790

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
120568-BG-3	BUNGE LIMITED FINANCE CORP		06/28/2021	RBC Dain Rauscher (US)		1,643,328	1,620,000	5,693
12510H-AB-6	CAUTO 2020-1 A2 - ABS		08/16/2021	Direct				
12563L-AN-7	CLIF 2020-1 A - ABS		08/23/2021	RBC Dain Rauscher (US)		3,093,467	3,054,333	1,235
12563L-AQ-0	CLIF 202 A - RMBS		07/22/2021	RBC Dain Rauscher (US)		3,099,890	3,053,026	1,377
12563L-AS-6	CLIF 203 A - ABS		08/24/2021	RBC Dain Rauscher (US)		4,515,107	4,458,333	2,051
12565K-AA-5	CLIF 211 A - RMBS		10/26/2021	CANTOR FITZGERALD		4,072,624	4,149,619	1,890
12807C-AA-1	CAI 2020-1 A - ABS	C.	10/26/2021	RBC Dain Rauscher (US)		4,552,351	4,539,583	840
134429-BJ-7	CAMPBELL SOUP CO		05/17/2021	RBC Dain Rauscher (US)		3,976,040	4,000,000	6,597
136375-BG-6	CANADIAN NATIONAL RAILWAY CO	C.	10/20/2021	BAIRD, ROBERT W., & COMPANY IN		7,170,750	5,000,000	7,170
13645R-AE-4	CANADIAN PACIFIC RAILWAY CO	C.	11/22/2021	BAIRD, ROBERT W., & COMPANY IN		4,697,720	3,618,000	39,873
17180T-BC-5	CIFC 161RR BRR - CDO		11/16/2021	GOLDMAN		3,500,000	3,500,000	
20030N-BH-3	COMCAST CORP		05/06/2021	BAIRD, ROBERT W., & COMPANY IN		2,362,600	2,000,000	27,153
244199-BA-2	DEERE & CO		03/25/2021	BAIRD, ROBERT W., & COMPANY IN		1,760,602	1,240,000	6,381
25468P-BW-5	TWDC ENTERPRISES 18 CORP		11/19/2021	BAIRD, ROBERT W., & COMPANY IN		3,016,236	2,129,000	30,135
27806Z-AD-6	EATON CORP		04/20/2021	RAYMOND JAMES/FI		2,884,375	2,500,000	47,222
302508-AQ-9	FMR LLC		04/26/2021	Amherst Pierpont Securities		5,620,840	4,000,000	111,868
30319N-AE-2	FEDMIF MLO9 AUS - CMBS		03/24/2021	JEFFERIES & COMPANY, INC.		4,119,776	4,000,000	7,598
314353-AA-1	FEDERAL EXPRESS CORPORATION 2020-1 PASS		11/22/2021	STIFEL NICOLAUS & CO.		1,858,942	1,893,055	9,268
31735A-AA-2	FINANCE AMERICA STRUCTURED SECURITIES TR		01/25/2021	RAYMOND JAMES/FI		14,648		
31738D-AA-3	FINANCE OF AMERICA STRUCTURED TRUST, SER		08/01/2021	RAYMOND JAMES/FI		1,503	1,503	
36158F-AD-2	SWISS RE SOLUTIONS HOLDING CORP		04/19/2021	BAIRD, ROBERT W., & COMPANY IN		4,311,960	3,000,000	81,375
36263C-AH-2	GSMB 21PJ9 A8 - CMO/RMBS		09/22/2021	GOLDMAN		8,175,000	8,000,000	16,111
37959P-AA-5	SEACO 201 A - ABS	C.	10/25/2021	RBC Dain Rauscher (US)		4,416,132	4,390,066	2,646
37959P-AE-7	SEACO 2021-1 A - ABS	D.	11/22/2021	Various		7,509,339	7,531,691	2,234
37959P-AG-2	SEACO 2021-2 A - RMBS	C.	11/22/2021	Various		8,731,870	8,796,164	4,398
46592W-AF-3	JPMIT 2112 A4 - CMO/RMBS		09/29/2021	CHASE SECURITIES INC		10,167,188	10,000,000	20,139
478160-BJ-2	JOHNSON & JOHNSON		02/17/2021	BAIRD, ROBERT W., & COMPANY IN		4,032,598	3,166,000	28,472
487836-BX-5	KELLOGG CO		03/30/2021	RBC Dain Rauscher (US)		2,914,920	3,000,000	21,000
501044-BV-2	KROGER CO		06/15/2021	First Tennessee Securities		2,748,823	1,942,000	39,703
579780-AQ-0	MCCORMICK & COMPANY INC		04/26/2021	RBC Dain Rauscher (US)		2,849,560	2,800,000	2,528
59562H-AJ-7	MIDAMERICAN FUNDING LLC		11/02/2021	FIRST HORIZON CORP		2,649,000	2,000,000	24,245
665859-AS-3	NORTHERN TRUST CORP		10/21/2021	BAIRD, ROBERT W., & COMPANY IN		3,997,013	3,750,000	58,711
666807-AW-2	NORTHROP GRUMMAN SYSTEMS CORP		03/18/2021	Fifth Third Securities		3,022,448	2,110,000	16,807
68902V-AF-4	OTIS WORLDWIDE CORP		05/26/2021	STIFEL NICOLAUS & CO.		2,297,999	2,300,000	16,879
74531E-AA-0	PUGET SOUND ENERGY INC		10/22/2021	FIRST HORIZON CORP		1,923,075	1,500,000	11,993
75575M-AL-2	RCMT 2019-5 D - CMBS		01/22/2021	RAYMOND JAMES/FI		2,371,500	2,232,000	
771367-CE-7	ROCHESTER GAS AND ELECTRIC CORP		04/20/2021	STIFEL NICOLAUS & CO.		1,933,400	2,000,000	15,314
776743-AG-1	ROPER TECHNOLOGIES INC		05/20/2021	Fifth Third Securities		4,204,080	4,000,000	22,617
82667C-AA-3	SIGNAL RAIL I LLC - ABS		08/20/2021	RAYMOND JAMES/FI		3,036,563	3,000,000	1,115
87167N-DE-2	SYMP 23R BR - CDO	C.	11/17/2021	BNP PARIBAS SECURITIES BOND		4,000,000	4,000,000	10,202
87168G-AE-9	SYMP B - CDO	C.	12/01/2021	GOLDMAN		3,000,000	3,000,000	
87407R-AA-4	TAL 2020-1 A - RMBS		09/23/2021	RBC Dain Rauscher (US)		2,981,304	2,953,500	1,177
88315L-AS-7	TMOL 2021-3 A - RMBS	C.	08/20/2021	RBC Dain Rauscher (US)		3,000,000	3,000,000	2,102
887315-BM-0	HISTORIC TV INC		04/27/2021	STIFEL NICOLAUS & CO.		5,070,360	4,000,000	80,311
89656G-AA-2	TRL 211 A - ABS		06/23/2021	Montgomery		3,999,696	4,000,000	
89680H-AA-0	TCF 2020-1 A - ABS		08/25/2021	RBC Dain Rauscher (US)		3,770,618	3,725,217	1,528
89683L-AA-8	TRIUMPH RAIL LLC - ABS		05/25/2021	Unknown		5,997,540	6,000,000	
913017-BA-6	RAYTHEON TECHNOLOGIES CORP		05/24/2021	Fifth Third Securities		4,837,910	3,500,000	51,771
962166-BR-4	WEYERHAEUSER CO		05/13/2021	STIFEL NICOLAUS & CO.		1,433,890	1,000,000	12,701
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						200,873,472	184,594,739	892,886
00440F-AA-2	ACE CAPITAL TRUST II		04/29/2021	STIFEL NICOLAUS & CO.		7,600,000	5,000,000	39,069
025537-AU-5	AMERICAN ELECTRIC POWER COMPANY INC		11/10/2021	First Boston Corp		4,000,000	4,000,000	
037389-AK-9	AON CORP		04/30/2021	Unknown		1,317,500	1,000,000	28,034
064058-AJ-9	BANK OF NEW YORK MELLON CORP		06/24/2021	BAIRD, ROBERT W., & COMPANY IN		3,352,000	3,200,000	2,631
249670-AB-6	DEPOSITORY TRUST & CLEARING CORP		10/26/2021	BAIRD, ROBERT W., & COMPANY IN		8,656,875	8,500,000	65,297
53079E-BM-5	LIBERTY MUTUAL GROUP INC		09/20/2021	BAIRD, ROBERT W., & COMPANY IN		4,130,000	4,000,000	16,500
808513-BJ-3	CHARLES SCHWAB CORP		03/19/2021	BAIRD, ROBERT W., & COMPANY IN		2,465,625	2,500,000	6,111
91731K-AA-8	USB CAPITAL IX		08/24/2021	BAIRD, ROBERT W., & COMPANY IN		6,965,000	7,000,000	28,583
949746-TD-3	WELLS FARGO & CO		01/20/2021	FIRST CLEARING CORPORATION		3,500,000		
4899999. Subtotal - Bonds - Hybrid Securities						41,987,000	38,700,000	186,226
8399997. Total - Bonds - Part 3						977,960,200	954,071,046	1,826,362
8399998. Total - Bonds - Part 5						6,909,492	6,910,000	9,624
8399999. Total - Bonds						984,869,692	960,981,046	1,835,986

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
369604-30-1	GENERAL ELECTRIC ORD		..08/02/2021	Unknown	55,762.500	4,497,219		
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD		..11/04/2021	Unknown	6,200.000	465,461		
501550-10-0	KYNDRYL HOLDINGS ORD		..11/04/2021	Unknown	1,240.000	20,559		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						4,983,239	XXX	
9799997. Total - Common Stocks - Part 3						4,983,239	XXX	
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						4,983,239	XXX	
9899999. Total - Preferred and Common Stocks						4,983,239	XXX	
9999999 - Totals						989,852,931	XXX	1,835,986

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					28,447,786	XXX	11,357,512	27,488,864	(16,131,393)			(16,131,393)		11,357,512		17,090,273	17,090,273	275,926	XXX
04314H-77-4	ARTISAN MID CAP VALUE INSTITUTIONAL		11/23/2021	Unknown	0.000	224,066											224,066	224,066		
298706-10-2	AMERICAN FUNDS EUPC A		12/17/2021	Unknown	0.000	3,097,761											3,097,761	3,097,761		
464287-15-0	ISHARES:CORE S&P TOT USM		07/16/2021	Various	400,000.000	39,799,100		25,579,456	34,488,000	(8,908,544)			(8,908,544)		25,579,456		14,219,643	14,219,643	212,902	
	FIRST CLEARING																			
464287-66-3	ISHARES:CORE S&P US VAL		07/16/2021	CORPORATION	221,000.000	16,014,759		11,036,295	13,743,990	(2,707,695)			(2,707,695)		11,036,295		4,978,464	4,978,464	135,546	
464288-87-7	ISHARES:MSCI EAFE VAL		07/15/2021	Various	370,000.000	19,145,060		14,065,743	17,478,800	(3,413,057)			(3,413,057)		14,065,743		5,079,317	5,079,317	324,849	
78463X-88-9	SPDR PTF DEV WORLD EX-US		07/12/2021	Various	880,000.000	32,471,620		25,089,983	29,700,000	(4,610,017)			(4,610,017)		25,089,983		7,381,637	7,381,637	448,768	
78464A-71-4	SPDR S&P RETAIL		01/27/2021	Unknown	2,500.000	223,361		38,648	160,800	(122,152)			(122,152)		38,648		184,713	184,713		
808524-75-5	SCHWAB STR:FUND INTL LCI		07/09/2021	Merrill Lynch	450,000.000	14,968,814		11,342,618	13,162,500	(1,819,882)			(1,819,882)		11,342,618		3,626,196	3,626,196	120,735	
9499999	Subtotal - Common Stocks - Mutual Funds					125,944,540	XXX	87,152,743	108,734,090	(21,581,347)			(21,581,347)		87,152,743		38,791,797	38,791,797	1,242,800	XXX
9799997	Total - Common Stocks - Part 4					154,392,326	XXX	98,510,256	136,222,954	(37,712,740)			(37,712,740)		98,510,256		55,882,070	55,882,070	1,518,726	XXX
9799998	Total - Common Stocks - Part 5						XXX													XXX
9799999	Total - Common Stocks					154,392,326	XXX	98,510,256	136,222,954	(37,712,740)			(37,712,740)		98,510,256		55,882,070	55,882,070	1,518,726	XXX
9899999	Total - Preferred and Common Stocks					154,392,326	XXX	98,510,256	136,222,954	(37,712,740)			(37,712,740)		98,510,256		55,882,070	55,882,070	1,518,726	XXX
9999999	Totals					765,904,737	XXX	723,407,705	711,229,793	(36,655,551)	(1,960,392)		(38,615,943)		708,716,240		55,957,812	55,957,812	16,267,828	XXX

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

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Bank of America Farmington Hills, Michigan		0.000			93,308,086	XXX
Northern Trust Company Chicago, Illinois		0.000			33,719	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX			1	XXX
0199999. Totals - Open Depositories	XXX	XXX			93,341,807	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX			93,341,807	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
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0599999 Total - Cash	XXX	XXX			93,341,807	XXX

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

1. January.....	99,129,847	4. April.....	88,593,919	7. July.....	60,981,120	10. October.....	63,268,819
2. February.....	42,057,423	5. May.....	73,360,588	8. August.....	74,496,510	11. November.....	67,545,115
3. March.....	91,329,178	6. June.....	54,553,043	9. September.....	62,248,938	12. December.....	93,341,807

Schedule E - Part 2 - Cash Equivalents Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE OWNERS INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B. P&C POLICY HOLDERS-SURETY ONLY			256,324	250,250
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B. GEORGIA POLCY HOLDERS ONLY			112,649	125,125
12. Hawaii	HI					
13. Idaho	ID	B. WC ONLY			307,438	312,813
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV	B. NEVADA POLICY HOLDERS			128,162	125,125
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B. NEW MEXICO POLICY HOLDERS ONLY			337,947	375,375
33. New York	NY					
34. North Carolina	NC	B. BENEFIT OF NC POLICYHOLDERS			350,685	371,219
35. North Dakota	ND					
36. Ohio	OH	B. MULTIPLE PURPOSES	2,721,865	2,690,188		
37. Oklahoma	OK					
38. Oregon	OR	B. WC POLICYHOLDERS & SURETY			452,182	467,297
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	B. S.C. POLICY HOLDERS ONLY			253,460	281,531
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	B. VIRGINIA POLICY HOLDERS ONLY			163,282	156,406
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX	2,721,865	2,690,188	2,362,131	2,465,141
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				