



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2016
OF THE CONDITION AND AFFAIRS OF THE

GRANGE MUTUAL CASUALTY COMPANY

NAIC Group Code	00267 (Current Period)	00267 (Prior Period)	NAIC Company Code	14060	Employer's ID Number	31-4192970
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States					
Incorporated/Organized	03/25/1935		Commenced Business	04/20/1935		
Statutory Home Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)			
Main Administrative Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Mail Address	671 South High Street (Street and Number or P.O. Box)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	David Sidney Ackermann (Name)		614-445-2900 (Area Code) (Telephone Number) (Extension)		614-449-3757 (Fax Number)	
	ackermannnd@grangeinsurance.com (E-Mail Address)					

OFFICERS

Name	Title	Name	Title
JOHN (NMN) AMMENDOLA	PRESIDENT & CEO	LAVAWN DEE COLEMAN	EVP & SECRETARY
TERESA JEAN DALENTA #	EVP & CFO		

OTHER OFFICERS

MICHELLE RENEE BENZ	EVP - CHIEF SALES, MARKETING, & STRATEGY OFFICER	DOREEN YVONNE DELANEY	EVP - CHIEF OPERATIONS OFFICER
JOHN HOAGLAND NORTH	EVP - PRESIDENT - PERSONAL LINES	LINDA MARKO ROUBINEK	EVP - CHIEF CUSTOMER INTERACTIONS OFFICER
MICHAEL ANTHONY WINNER	EVP - PRESIDENT - COMMERCIAL LINES		

DIRECTORS OR TRUSTEES

JOHN (NMN) AMMENDOLA	MARK LEWIS BOXER	DOUGLAS PAUL BUTH	GLENN EUGENE CORLETT
TERESA JEAN DALENTA #	ROBERT ENLOW HOYT	MARY MARNETTE PERRY	THOMAS SIMRALL STEWART
DAVID CHARLES WETMORE	CHRISTIANNA (NMN) WOOD		

State of Ohio

County of Franklin 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.

JOHN (NMN) AMMENDOLA
PRESIDENT & CEOLAVAWN DEE COLEMAN
EVP & SECRETARYTERESA JEAN DALENTA
EVP & CFO

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

Subscribed and sworn to before me this

10th day of August, 2016

Teresa J. Burchwell, Notary Public
April 28, 2017

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,068,611,891		1,068,611,891	1,046,813,528
2. Stocks:				
2.1 Preferred stocks	12,643,251		12,643,251	14,368,467
2.2 Common stocks	604,509,741	2,000	604,507,741	568,926,607
3. Mortgage loans on real estate:				
3.1 First liens	2,329,052		2,329,052	2,834,507
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	91,535,832		91,535,832	94,146,024
4.2 Properties held for the production of income (less \$ encumbrances)	11,023,995		11,023,995	11,203,722
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 51,661,834), cash equivalents (\$ 0) and short-term investments (\$ 0)	51,661,834		51,661,834	35,347,552
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	104,815,979		104,815,979	107,495,941
9. Receivables for securities			0	715,781
10. Securities lending reinvested collateral assets	39,104,896		39,104,896	31,573,941
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,986,236,471	2,000	1,986,234,471	1,913,426,070
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	10,128,430		10,128,430	10,338,966
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	209,891,883	1,116,778	208,775,105	199,247,900
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 773,922 earned but unbilled premiums)	821,886	47,964	773,922	622,507
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	488,095		488,095	(5,937)
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	5,412,890		5,412,890	18,368,991
18.2 Net deferred tax asset	44,056,193		44,056,193	41,662,390
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	13,858,772	11,533,471	2,325,301	2,746,468
21. Furniture and equipment, including health care delivery assets (\$)	4,096,993	4,096,993	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	5,047,525
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	27,379,228	26,801,981	577,247	749,868
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,302,370,841	43,599,187	2,258,771,654	2,192,204,748
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	2,302,370,841	43,599,187	2,258,771,654	2,192,204,748
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Prepaid Pension Expense	24,904,776	24,904,776	0	0
2502. Overfunded Plan Asset	(4,904,776)	(4,904,776)	0	0
2503. Personal Loans	6,801,981	6,801,981	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	577,247	0	577,247	749,868
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	27,379,228	26,801,981	577,247	749,868

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 118,406,637)	439,579,798	445,598,265
2. Reinsurance payable on paid losses and loss adjustment expenses	(110,518)	0
3. Loss adjustment expenses	127,173,118	120,585,657
4. Commissions payable, contingent commissions and other similar charges	10,485,536	17,025,860
5. Other expenses (excluding taxes, licenses and fees)	35,295,686	30,747,965
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	8,576,300	11,212,294
7.1 Current federal and foreign income taxes (including \$ 4,088,262 on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ and interest thereon \$	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 79,892,953 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	409,377,987	402,980,209
10. Advance premium	3,308,927	2,642,898
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	1,894,074	1,679,332
12. Ceded reinsurance premiums payable (net of ceding commissions)	(244,935)	3,063,768
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	151,479	138,676
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	(297,676)	849,144
19. Payable to parent, subsidiaries and affiliates	4,948,853	0
20. Derivatives	0	0
21. Payable for securities	6,165,619	0
22. Payable for securities lending	39,104,896	31,573,941
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	53,555,682	56,022,000
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,138,964,826	1,124,120,009
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	1,138,964,826	1,124,120,009
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	0	0
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	35,000,000	35,000,000
34. Gross paid in and contributed surplus	0	0
35. Unassigned funds (surplus)	1,084,806,828	1,033,084,739
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)	0	0
36.2 shares preferred (value included in Line 31 \$)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,119,806,828	1,068,084,739
38. Totals (Page 2, Line 28, Col. 3)	2,258,771,654	2,192,204,748
DETAILS OF WRITE-INS		
2501. Reserve for checks written off	2,560,069	2,142,996
2502. Deferred compensation	17,776,607	20,658,974
2503. Liability for Benefit Plans	31,829,978	31,829,978
2598. Summary of remaining write-ins for Line 25 from overflow page	1,389,028	1,390,052
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	53,555,682	56,022,000
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 241,975,636)	243,214,701	260,261,368	518,243,726
1.2 Assumed (written \$ 370,166,767)	361,160,831	359,127,140	728,513,429
1.3 Ceded (written \$ 106,796,324)	105,427,231	108,072,977	217,472,939
1.4 Net (written \$ 505,346,079)	498,948,301	511,315,531	1,029,284,216
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 251,396,643):			
2.1 Direct	97,627,110	131,177,085	277,577,390
2.2 Assumed	187,465,761	208,333,536	445,980,522
2.3 Ceded	45,329,297	59,411,730	133,893,424
2.4 Net	239,763,574	280,098,891	589,664,488
3. Loss adjustment expenses incurred	59,362,470	58,001,155	121,982,320
4. Other underwriting expenses incurred	160,550,719	162,159,126	314,572,883
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	459,676,763	500,259,172	1,026,219,691
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	39,271,537	11,056,359	3,064,526
INVESTMENT INCOME			
9. Net investment income earned	13,752,802	13,429,245	31,996,018
10. Net realized capital gains (losses) less capital gains tax of \$ 4,088,262	7,592,485	22,537,824	23,804,054
11. Net investment gain (loss) (Lines 9 + 10)	21,345,287	35,967,069	55,800,072
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 58,718 amount charged off \$ 2,915,348)	(2,856,630)	(2,760,140)	(5,994,068)
13. Finance and service charges not included in premiums	4,134,437	4,698,381	9,245,824
14. Aggregate write-ins for miscellaneous income	178,358	163,012	357,202
15. Total other income (Lines 12 through 14)	1,456,165	2,101,253	3,608,958
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	62,072,989	49,124,681	62,473,556
17. Dividends to policyholders	1,554,000	1,386,000	2,770,955
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	60,518,989	47,738,681	59,702,601
19. Federal and foreign income taxes incurred	17,444,349	8,907,951	2,530,328
20. Net income (Line 18 minus Line 19)(to Line 22)	43,074,640	38,830,730	57,172,273
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,068,084,739	1,047,298,021	1,047,298,021
22. Net income (from Line 20)	43,074,640	38,830,730	57,172,273
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (674,654)	5,079,404	(8,292,701)	(32,736,643)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	1,719,149	1,296,216	(5,461,582)
27. Change in nonadmitted assets	1,848,895	1,721,104	(19,162,032)
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	(24,320)	20,974,703
38. Change in surplus as regards policyholders (Lines 22 through 37)	51,722,088	33,531,029	20,786,719
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,119,806,828	1,080,829,051	1,068,084,739
DETAILS OF WRITE-INS			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous income	178,358	163,012	357,202
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	178,358	163,012	357,202
3701. Change in Minimum Pension Liability	0	(4,492,622)	0
3702. Transition Liability for Benefit Plans	0	0	(4,492,622)
3703. Change in Funded Status - Benefit Plans	0	4,468,302	16,530,727
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	8,936,598
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	(24,320)	20,974,703

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	493,081,147	504,387,475	1,026,742,625
2. Net investment income.....	21,131,591	21,478,132	49,068,720
3. Miscellaneous income.....	1,456,165	2,101,253	3,608,958
4. Total (Lines 1 to 3).....	515,668,903	527,966,860	1,079,420,303
5. Benefit and loss related payments.....	246,386,591	263,011,472	530,764,757
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	217,954,325	227,313,967	425,775,932
8. Dividends paid to policyholders.....	1,339,258	1,020,385	2,217,364
9. Federal and foreign income taxes paid (recovered) net of \$4,088,262 tax on capital gains (losses).....	8,576,510	8,219,022	26,819,022
10. Total (Lines 5 through 9).....	474,256,684	499,564,846	985,577,076
11. Net cash from operations (Line 4 minus Line 10).....	41,412,218	28,402,014	93,843,228
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	124,790,942	121,056,154	276,460,444
12.2 Stocks.....	43,102,596	73,513,007	114,413,632
12.3 Mortgage loans.....	509,407	80,579	439,357
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	5,048,000	2,000,000	12,538,400
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	(57,147)	(30,866)
12.7 Miscellaneous proceeds.....	6,881,400	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	180,332,345	196,592,593	403,820,967
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	147,658,444	126,989,815	261,497,654
13.2 Stocks.....	65,302,355	73,571,912	220,931,051
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	251,846	212,093	616,904
13.5 Other invested assets.....	1,000,000	0	7,000,000
13.6 Miscellaneous applications.....	0	24,636,979	3,520,679
13.7 Total investments acquired (Lines 13.1 to 13.6).....	214,212,645	225,410,799	493,566,288
14. Net increase (or decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(33,880,300)	(28,818,206)	(89,745,321)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	8,782,364	6,656,796	(15,729,211)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	8,782,364	6,656,796	(15,729,211)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	16,314,282	6,240,604	(11,631,304)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	35,347,552	46,978,856	46,978,856
19.2 End of period (Line 18 plus Line 19.1).....	51,661,834	53,219,460	35,347,552

**STATEMENT AS OF JUNE 30, 2016 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES AND GOING CONCERN

A. Accounting Practices:

The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Ohio. The State of Ohio requires that insurance companies domiciled in the State prepare their statutory basis financial statements in accordance with the NAIC Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the State of Ohio insurance commissioner. The Company does not employ accounting practices that depart from the NAIC Accounting Practices and Procedures Manual.

		State of Domicile	2016	2015
NET INCOME				
(1) Grange Mutual Casualty Company state basis (Page 4, Line 20, Columns 1 & 2)	Ohio	\$ 43,074,640	\$ 57,172,272	
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0	
(3) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	0	0	
(4) NAIC SAP (1-2-3=4)	Ohio	<u>\$ 43,074,640</u>	<u>\$ 57,172,272</u>	
SURPLUS				
(5) Grange Mutual Casualty Company state basis (Page 3, Line 37, Columns 1 & 2)	Ohio	\$1,119,806,828	\$1,068,084,739	
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	0	0	
(7) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	0	0	
(8) NAIC SAP (5-6-7=8)	Ohio	<u>\$1,119,806,828</u>	<u>\$1,068,084,739</u>	

C. Accounting Policy

6. Loan-backed securities are stated at either amortized cost or the lower or amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, those are valued using the prospective method.

D. Going Concern: None

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

NONE

3. BUSINESS COMBINATIONS AND GOODWILL

NONE

4. DISCONTINUED OPERATIONS

NONE

5. INVESTMENTS

D. Loan-Backed Securities

- 1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg. These assumptions are consistent with the current interest rate and economic environment.
- 2) NONE
- 3) NONE
- 4) Impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a.

Aggregate Amount of Unrealized Losses:

1 Less than 12 Months	(61,300)
2 Greater than 12 Months	(73,155)

b.

The Aggregate Related Fair Value of Securities with Unrealized Losses:

1 Less than 12 Months	9,871,725
2 Greater than 12 Months	6,021,193

5) According to SSAP 43R, loan-backed and structured securities with an unrealized loss position were reviewed for impairment. The best estimate of future cash flows using the appropriate discount rate was calculated for each affected security, with other-than-temporary impairments realized to the extent that present value was less than amortized cost. Securities held with an intent to sell were other-than-temporarily impaired to current fair value. Securities with a present value greater than amortized cost were not other-than-temporarily impaired.

E. Repurchase Agreements and/or Securities Lending Transactions

3. COLLATERAL RECEIVED

The fair value of that collateral and of the portion of that collateral that is has sold or re-pledged.

	Fair Value
Open	39,104,897
30 Days or Less	0
31 to 60 Days	0
61 to 90 Days	0
Greater than 90 Days	0
Sub-Total	<u>39,104,897</u>
Securities Received	0
Total Collateral Received	<u>39,104,897</u>

I. WORKING CAPITAL FINANCE INVESTMENTS
NONE

J. OFFSETTING AND NETTING OF LIABILITIES
The Company does not offset or net liabilities.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES
NO CHANGE

**STATEMENT AS OF JUNE 30, 2016 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

7. INVESTMENT INCOME
NO CHANGE

8. DERIVATIVE INSTRUMENTS
NONE

9. FEDERAL INCOME TAXES

A. The components of the net deferred tax assets at June 30, 2016 and December 31, 2015 are as follows:

	6/30/2016	12/31/2015
Gross Deferred Tax Assets	\$ 84,871,980	\$ 83,784,846
Gross Deferred Tax Liabilities	40,815,787	41,122,456
Net Deferred Tax Asset (Liability)	44,056,193	41,662,390
Non-admitted Deferred Tax Assets	-	-
Admitted Deferred Tax Asset	44,056,193	41,662,390
(Increase) Decrease in Deferred Tax Assets Non-admitted	\$ -	\$ -

B. The Company has no deferred tax liabilities that are not recognized

C. Current income taxes incurred consist of the following major components:

	6/30/2016	12/31/2015
Current Income Tax Expense	\$ 17,444,349	\$ 2,616,687
Tax on Capital Gains/(Losses)	4,088,262	12,817,568
Prior Year Under Accrual (Over Accrual)	-	(86,359)
Federal Income Taxes Incurred	<u>\$ 21,532,611</u>	<u>\$ 15,347,896</u>

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES
NO CHANGE

11. DEBT

B. FHLB

The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company participated in the Cash Management Advance Program (CMAP) in 2016 and 2015. In 2016 and 2015, the Company did not access the CMAP for a cash advance. It is the Company's strategy to utilize cash advances for backup liquidity and any funds obtained from the FHLB of Cincinnati for backup liquidity would be accounted for consistent with SSAP No.15, Debt and Holding Company Obligations as borrowed money. The Company has determined the actual maximum borrowing capacity as \$65,552,912. The Company calculated this amount in accordance with current and potential acquisitions of FHLB capital stock.

1) FHLB Capital Stock

a. Aggregate Totals

1. Current Year

	1 Total (2+3)	2 General Account	3 Protected Cell Accounts
Membership Stock – Class A	0	0	0
Membership Stock – Class B	2,630,645	2,630,645	0
Activity Stock	41,677	41,677	0
Excess Stock	379,578	379,578	0
Aggregate Total	3,051,900	3,051,900	0
Actual Borrowing Capacity	65,552,912	xxx	xxx

2. Prior Year-End

	1 Total (2+3)	2 General Account	3 Protected Cell Accounts
Membership Stock – Class A	0	0	0
Membership Stock – Class B	2,544,696	2,544,696	0
Activity Stock	43,306	43,306	0
Excess Stock	463,898	463,898	0
Aggregate Total	3,051,900	3,051,900	0
Actual Borrowing Capacity	49,185,255	xxx	xxx

b) Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Class A	0	0	0	0	0	0
Class B	2,630,645	2,630,645	0	0	0	0

**STATEMENT AS OF JUNE 30, 2016 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Year Total General and Protected Cell Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	75,449,176	72,562,856	0

2. Current Year General Account

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	75,449,176	72,562,856	0

3. Current Year Protected Cell Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	0	0	0

4. Prior Year-end Total General and Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	56,067,357	55,169,478	0

b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	75,449,176	72,562,856	0

2. Current Year General Account

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	75,449,176	72,562,856	0

3. Current Year Separate Accounts

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	0	0	0

4. Prior Year-end Total General and Separate Accounts

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	70,528,879	68,953,614	0

4. Borrowing from FHLB

During the years ended June 30, 2016 and December 31, 2015, the Company had no borrowings from the FHLB.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, AND POSTRETIREMENT BENEFIT PLANS

A. Defined Benefit Plan

4)

Components of net periodic benefit cost:	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	6/30/2016	12/31/2015	6/30/2016	12/31/2015	6/30/2016	12/31/2015
a. Service cost	2,949,949	7,653,402	224,907	554,306	35,562	77,570
b. Interest cost	3,249,886	7,302,937	511,543	1,459,218	98,508	239,614
c. Expected return on plan assets	(5,167,883)	(9,779,104)	-	-	-	-
d. Transition asset or obligation	-	(24,939)	-	-	-	-
e. Gains and losses	1,951,810	3,784,302	(456,895)	(137,823)	55,018	128,657
f. Prior service cost or credit	-	-	258,556	(391,938)	(37,831)	(75,661)
g. Gain/loss recog. due to a settle. or curtail.	-	-	-	-	-	-
h. Total net periodic benefit cost	2,983,762	8,936,598	583,111	1,483,763	151,257	370,180

13. CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUSAI-REORGANIZATIONS

NO CHANGE

14. CONTINGENCIES

NO CHANGE

15. LEASES

NO CHANGE

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATION OF CREDIT RISK.

NONE

**STATEMENT AS OF JUNE 30, 2016 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

B. Transfer and Servicing of Financial Assets

D. For all servicing assets and servicing liabilities:

b) None

A. For securitizations, asset-backed financing arrangements and similar transfers accounted for as sales when the transferor has continuing involvement (as defined in the Accounting Practices and Procedures Manual) with the transferred financial assets:

a) None

b) None

C. Wash Sales

None

18. GAINS OR LOSS TO THE REPORTING ENTITY FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS.

NONE

19. DIRECT PREMIUM WRITTEN / PRODUCED BY MANAGING GENERAL AGENTS / THIRD PARTY ADMINISTRATORS

NONE

20. FAIR VALUE MEASUREMENTS

A.

1. Fair Value Measurements as of June 30, 2016:

Description	Level 1	Level 2	Level 3	Total
a. ASSETS AT FAIR VALUE				
Perpetual Preferred Stock				
Industrial & Misc	4,310,892	0	0	4,310,892
Parent, Subs, & Affiliates	0	0	0	0
Total Perpetual Preferred Stock	4,310,892	0	0	4,310,892
Bonds				
US Governments	0	0	0	0
US States, Territories, & Possessions	0	0	0	0
US Political Subdivisions	0	0	0	0
US Special Rev & Assessment	0	0	0	0
Industrial & Misc	0	37,850,251	0	37,850,251
Parent, Subs, & Affiliates	0	0	0	0
Total Bonds	0	37,850,251	0	37,850,251
Common Stock				
Industrial & Misc	369,435,752	3,092,525	0	372,528,277
Parent, Subs, & Affiliates	0	0	231,981,464	231,981,464
Total Common Stock	369,435,752	3,092,525	231,981,464	604,509,740
Other Invested Assets				
Hedge Funds	0	7,636,390	36,902,527	44,538,917
Floating Rate Loans	0	60,277,062	0	60,277,062
Total Other Invested	0	67,913,452	36,902,527	104,815,979
TOTAL ASSETS AT FAIR VALUE	373,746,644	108,856,228	268,883,991	751,486,862
b. LIABILITIES AT FAIR VALUE				
Derivative liabilities				
0	0	0	0	0
Total Derivative Liabilities	0	0	0	0
TOTAL LIABILITIES AT FAIR VALUE	0	0	0	0

2. Fair Value Measurements in Level 3 of the Fair Value:

	Balance at 01/01/2016	Transfers in to Level 3	Transfers out Level 3	Total G/(L) included in Net Income	Total G/(L) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 06/30/2016
Common Stock	225,649,126	0	0	0	6,332,338	0	0	0	0	231,981,464
Other Invested Assets	42,177,008	0	0	3,386,046	(3,612,527)	0	0	5,048,000	0	36,902,527
	267,826,134	0	0	3,386,046	2,719,811	0	0	5,048,000	0	268,883,991

3. The reporting entity's policy is to recognize transfers in and out as of the end of the reporting period.

As of June 30, 2016 the reported fair value of the entity's investments categorized within Level 2 and Level 3 of the fair value hierarchy are as follows:

Bonds - According to statutory accounting rules, fixed income securities with a rating of NAIC 1 or 2 are reported at amortized cost. Securities with a rating of NAIC 3 thru 6, or non-investment grade ratings, are measured and reported at the lower of amortized cost or fair value on the statement of financial position. Therefore, the Company reported \$37.9 million of bonds with non-investment grade ratings at fair value on the statement of financial position as of June 30, 2016. At the end of every quarter and at year-end, the Company utilizes fair values provided by the Securities Valuation Office (SVO) of the National Association of Insurance Commissioners (NAIC). The SVO is responsible for the credit quality assessment and valuation of securities owned by state regulated insurance companies. Fair value is determined by evaluations based on observable market information rather than market quotes. Inputs to the evaluations include, but are not limited to, market prices from recently completed transactions and transactions of comparable securities, credit spreads, interest rate yield curves, and other market-observable information. Thus, fixed income securities measured and reported at fair value are included in the amounts disclosed in Level 2 of the hierarchy.

Common Stocks, Industrial & Misc. - According to statutory accounting rules, common stocks are reported at fair value. The Company holds two positions not actively traded. One represents membership in NAMIC (National Association of Mutual Insurance Cos.) and is valued by the

**STATEMENT AS OF JUNE 30, 2016 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

SVO. The other represents membership with FHLB of Cincinnati. Therefore these securities are included in level 2.

Parent, Subsidiaries, and Affiliates – The Company's investments in six subsidiaries are measured and reported at fair value as of June 30, 2016 for each respective entity totaling \$232.0 million in aggregate. Fair value measurement is determined by the individual entity's surplus at the end of a period, or the amount by which assets exceed liabilities. Each subsidiary is in the insurance industry, whereby its assets are largely comprised of fixed income securities carried at amortized cost and its liabilities represent reserves for underwriting losses. Some inputs to the valuation methodology are unobservable and significant to the fair value measurement, and result in disclosure at Level 3.

Other Invested Assets - Included in other invested assets are four limited partnerships, one of which is considered a private equity fund that invests in equity securities and debt or other securities providing equity like returns. The private equity fund is reported at its most recently available fair value provided by the Managing Member of the Fund, net any contributions or distributions since said report, totaling \$0.3 million as of June 30, 2016. Fair value is the amount that would be received to sell an asset or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The Managing Member is required to make significant judgments that impact the reported fair value of investments. Fair value is determined using valuation methodologies after giving consideration to a range of factors including, but not limited to, the price at which the investment was acquired, the nature of the investment, relevant market conditions, trading values on public exchanges for comparable securities discounted accordingly for size, current and projected operating performance, and financing transactions subsequent to the acquisition of the investment. A financial instrument's categorization within the fair value hierarchy is based on the lowest level of input that is significant to its fair value measurement. As of June 30, 2016 all investments related to the private equity funds are classified as Level 3 assets.

The other three limited partnerships, totaling \$44.2 million as of June 30, 2016 are considered hedge funds. Fair value reported on the statement of financial position represents the most recently available valuation provided by the fund manager, usually the previous month from the reporting date due to the timing for receipt of the monthly statement. One hedge fund, with a fair value of \$7.6 million, has underlying assets consisting of cash and marketable equity securities. The Company's investment in the fund is valued at the proportionate interest in the net asset value of the marketable securities held by the partnership. Some investments are quoted prices in markets that are not considered to be active for identical assets or liabilities, quoted prices in active markets for similar assets or liabilities and inputs other than quoted prices that are directly observable or indirectly through corroboration with observable market data. As of June 30, 2016, the partnership is classified as Level 2 assets. The remaining two hedge funds, valued at \$36.9 million, report fair value based on values provided to a trustee by the fund manager. The Company's investment in each is valued at the proportionate interest in the net asset value of the partnership. There are no unfunded commitments related to the hedge funds and units are redeemable at net asset value with the appropriate prior written notice. Inputs are unobservable and result in disclosure at Level 3 of the fair value hierarchy.

The Company invests in Eaton Vance Institutional Senior Loan, a limited liability corporation incorporated under the laws of the Cayman Islands. The Fund's investment objective is to provide as high a level of current income as is consistent with the preservation of capital, by investing in a portfolio primarily of senior floating-rate loans. Eaton Vance uses an independent pricing service to value most loans and other debt securities at their market value. In certain situations, Eaton Vance may use the fair value of a security if market prices are unavailable or deemed unreliable. As of June 30, 2016, the fund is classified as Level 2 assets totaling \$60.3 million.

B. Other Fair Value Disclosures

NONE

C. Fair Values for All Financial Instruments by Levels 1, 2 and 3:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (CV)
Bonds	1,132,373,357	1,068,611,892	212,754,805	919,618,552	0	0
Common Stock	604,509,740	604,507,740	369,435,752	3,092,525	231,979,464	2,000
Perpetual Preferred	13,382,641	12,643,251	13,382,641	0	0	0
Other Invested Assets	104,815,979	104,815,979	0	67,913,452	36,902,527	0
Money Market	0	0	0	0	0	0
Total	1,855,081,717	1,790,580,862	595,573,197	990,624,529	268,881,991	2,000

D. Not Practicable to Estimate Fair Value

Type of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Bonds	0			
Common Stock	2,000	N/A	N/A	Affiliate
Perpetual Preferred	0			
Mortgage Loans	0			
Money Market	0			
Total	2,000			

21. OTHER ITEMS

NONE

22. EVENTS SUBSEQUENT

NO CHANGE

23. REINSURANCE

NO CHANGE

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

F. Risk Sharing Provisions of the Affordable Care Act (ACA):

1) Did the Company write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions: No

**STATEMENT AS OF JUNE 30, 2016 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years has increased (decreased) by \$(15,082) million from \$806,077 million in 2015 to \$790,995 million in 2016 as a result of re-estimation of unpaid losses and loss adjustment expenses principally on private passenger auto liability and homeowners lines of insurance. This increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. Included in this increase (decrease), the Company experienced \$0 million of unfavorable (favorable) prior year loss development on retrospectively rated policies. However, since the business to which it relates is subject to premium adjustments, there was no significant impact on surplus.

LOSSES AND LAE	June 30, 2016	December 31, 2015
BALANCE JANUARY 1	806,076,956	758,710,802
LESS REINSURANCE RECOVERABLES	<u>239,893,034</u>	<u>261,990,939</u>
NET BALANCE JANUARY 1	<u>566,183,922</u>	<u>496,719,863</u>
 INCURRED RELATED TO:		
CURRENT YEAR	314,208,392	712,587,896
PRIOR YEAR	<u>(15,082,349)</u>	<u>(941,088)</u>
TOTAL INCURRED	<u>299,126,044</u>	<u>711,646,808</u>
 PAID RELATED TO:		
CURRENT YEAR	161,545,993	420,900,816
PRIOR YEAR	<u>137,011,058</u>	<u>221,281,933</u>
TOTAL PAID	<u>298,557,050</u>	<u>642,182,749</u>
NET BALANCE AT DECEMBER 31	566,752,916	566,183,922
PLUS REINSURANCE RECOVERABLES	<u>231,606,673</u>	<u>239,893,034</u>
BALANCE AT DECEMBER 31	<u>798,359,589</u>	<u>806,076,956</u>

26. INTERCOMPANY POOLING AGREEMENTS
NO CHANGE

27. STRUCTURED SETTLEMENTS
NO CHANGE.

28. HEALTH CARE RECEIVABLES
NONE

29. PARTICIPATING POLICIES
NONE

30. PREMIUM DEFICIENCY RESERVES
NO CHANGE

31. HIGH DEDUCTIBLES
NONE

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES
NONE

33. ASBESTOS/ENVIRONMENTAL RESERVES
NONE

34. SUBSCRIBER SAVINGS ACCOUNTS
NOT APPLICABLE

35. MULTIPLE PERIL CROP INSURANCE
NONE

36. FINANCIAL GUARANTY INSURANCE
No Financial Guaranty Insurance

37. CATASTROPHIC PLANNING
NO CHANGE

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES
GENERAL**

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

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

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

2.2 If yes, date of change: 01/01/3000

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []

If yes, complete Schedule Y, Parts 1 and 1A.

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

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

.....

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

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

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

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

If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 11/24/2015

6.4 By what department or departments?

Ohio.....

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

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

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

7.2 If yes, give full information:

.....

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

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

.....

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

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

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

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY**GENERAL INTERROGATORIES**

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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

.....

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

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

.....

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

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

.....

FINANCIAL

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

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

INVESTMENT

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

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

.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$0

13. Amount of real estate and mortgages held in short-term investments: \$0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$225,649,125	\$230,874,095
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$225,649,125	\$230,874,095
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []

If no, attach a description with this statement.

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

GENERAL INTERROGATORIES

16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....39,104,897
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....39,104,896
16.3 Total payable for securities lending reported on the liability page	\$.....39,104,896

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase Bank, N.A.....	4 Chase Metrotech Center, Floor 16, Brooklyn, NY 11245.....
Federal Home Loan Bank of Cincinnati.....	221 E. 4th St., 1000 Atrium 2, Cincinnati, OH 45202.....

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

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

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

Yes [] No [X]

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

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

17.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
111242.....	SSGA Funds Management, Inc.....	State Street Financial Center, One Lincoln St., Boston, MA 02111.....
109875.....	Asset Allocation & Management Company.....	30 West Monroe St., 3rd Floor, Chicago, IL 60603-2405.....
105726.....	Thompson, Siegel & Walmsley, Inc.....	6806 Paragon Place, Suite 300, Richmond, VA 23230.....
153966.....	Crescent Capital Group LP.....	11100 Santa Monica Blvd., Suite 2000, Los Angeles, CA 90025.....

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

Yes [X] No []

18.2 If no, list exceptions:

.....

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] NA []

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

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]
3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

5. Operating Percentages:

5.1 A&H loss percent..... %
5.2 A&H cost containment percent %
5.3 A&H expense percent excluding cost containment expenses..... %

6.1 Do you act as a custodian for health savings accounts?..... Yes [] No [X]
6.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$ _____
6.3 Do you act as an administrator for health savings accounts?..... Yes [] No [X]
6.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$ _____

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

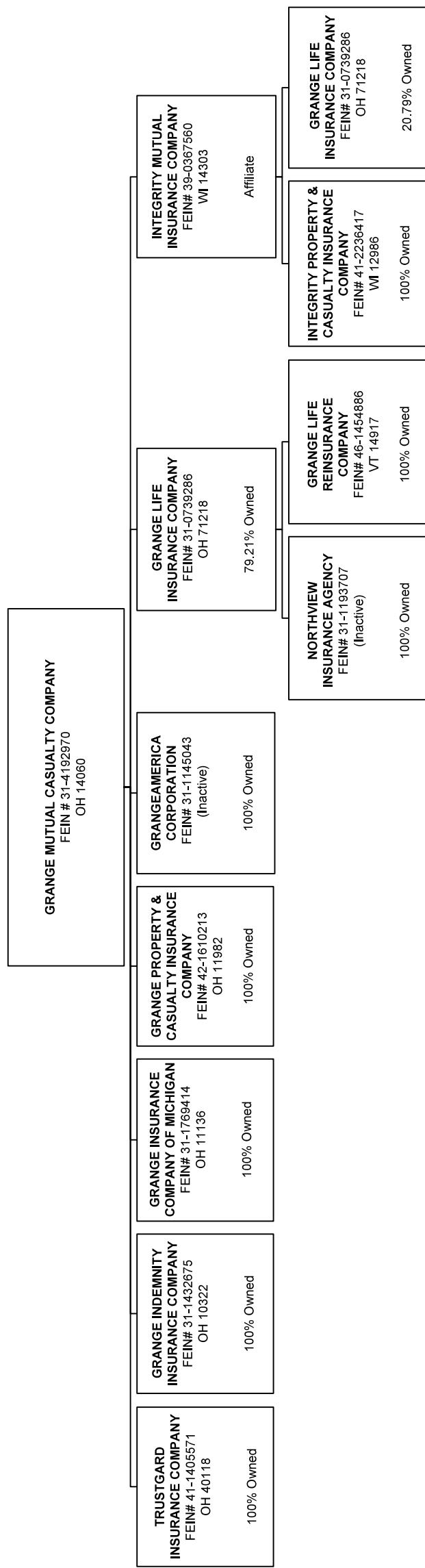
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL. L		0		0		0
2. Alaska	AK. N		0		0		0
3. Arizona	AZ. N		0		0		0
4. Arkansas	AR. N		0		0		0
5. California	CA. N		0		0		0
6. Colorado	CO. N		0		0		0
7. Connecticut	CT. N		0		0		0
8. Delaware	DE. N		0		0		0
9. Dist. Columbia	DC. N		0		0		0
10. Florida	FL. N		0		12,224		37,776
11. Georgia	GA. L	20,906,684	21,312,950	9,558,279	6,753,722	28,246,832	24,108,973
12. Hawaii	HI. N		0		0		0
13. Idaho	ID. N		0		0		0
14. Illinois	IL. L	11,728,849	13,988,269	4,445,266	5,529,605	28,242,266	25,578,611
15. Indiana	IN. L	8,940,962	10,285,939	3,481,936	3,412,986	13,110,221	13,350,061
16. Iowa	IA. L		0		0		0
17. Kansas	KS. L		0		0		0
18. Kentucky	KY. L	15,524,145	17,640,657	11,614,608	7,319,178	17,938,464	16,843,051
19. Louisiana	LA. N		0		0		0
20. Maine	ME. N		0		0		0
21. Maryland	MD. N		0		0		0
22. Massachusetts	MA. N		0		0		0
23. Michigan	MI. N		0		0		0
24. Minnesota	MN. L		0		0		0
25. Mississippi	MS. N		0		0		0
26. Missouri	MO. L		0		0		0
27. Montana	MT. N		0		0		0
28. Nebraska	NE. N		0		0		0
29. Nevada	NV. N		0		0		0
30. New Hampshire	NH. N		0		0		0
31. New Jersey	NJ. N		0		0		0
32. New Mexico	NM. N		0		0		0
33. New York	NY. N		0		0		0
34. No. Carolina	NC. N		0		0		0
35. No. Dakota	ND. N		0		0		0
36. Ohio	OH. L	156,080,780	170,326,062	73,805,462	81,463,160	108,119,841	115,169,691
37. Oklahoma	OK. N		0		0		0
38. Oregon	OR. N		0		0		0
39. Pennsylvania	PA. L	6,802,821	6,087,668	2,575,153	5,034,171	9,852,019	10,217,752
40. Rhode Island	RI. N		0		0		0
41. So. Carolina	SC. L	2,118,363	2,596,935	1,989,809	1,909,263	2,156,015	1,568,118
42. So. Dakota	SD. N		0		0		0
43. Tennessee	TN. L	17,611,702	19,367,407	6,852,425	8,038,306	19,266,241	18,912,795
44. Texas	TX. N		0		0		0
45. Utah	UT. N		0		0		0
46. Vermont	VT. N		0		0		0
47. Virginia	VA. L	2,261,330	2,285,698	1,466,550	1,208,313	1,097,589	1,157,719
48. Washington	WA. N		0		0		0
49. West Virginia	WV. N		0		0		0
50. Wisconsin	WI. L		0		0		0
51. Wyoming	WY. N		0		0		0
52. American Samoa	AS. N		0		0		0
53. Guam	GU. N		0		0		0
54. Puerto Rico	PR. N		0		0		0
55. U.S. Virgin Islands	VI. N		0		0		0
56. Northern Mariana Islands	MP. N		0		0		0
57. Canada	CAN. N		0		0		0
58. Aggregate Other Alien	OT. XXX	0	0	0	0	0	0
59. Totals	(a) 15	241,975,636	263,891,584	115,789,488	120,680,929	228,029,487	226,944,546
DETAILS OF WRITE-INS							
58001.	XXX.						
58002.	XXX.						
58003.	XXX.						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX.	0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

**SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF A HOLDING COMPANY GROUP**

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

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

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Name of Parent Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/ Person(s)	15 *
00267	GRANGE MUTUAL CASUALTY GROUP	14060	31-4192970				GRANGE MUTUAL CASUALTY COMPANY	OH	RE	GRANGE MUTUAL CASUALTY COMPANY	BOARD	0.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	71218	31-0739286				GRANGE LIFE INSURANCE COMPANY	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	79.2	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	71218	31-0739286				GRANGE LIFE INSURANCE COMPANY	OH	DS	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	20.8	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	40118	41-1405571				TRUSTGARD INSURANCE COMPANY	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	10322	31-1432675				GRANGE INDEMNITY INSURANCE COMPANY	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	11136	31-1769414				GRANGE INSURANCE COMPANY OF MICHIGAN	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	14303	39-0367560				INTEGRITY MUTUAL INSURANCE COMPANY	WI	IA	GRANGE MUTUAL CASUALTY COMPANY	BOARD	0.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	11982	42-1610213				GRANGE PROPERTY & CASUALTY INSURANCE COMPANY	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	12986	41-2236417				INTEGRITY PROPERTY & CASUALTY INSURANCE COMPANY	WI	IA	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
00267	GRANGE MUTUAL CASUALTY GROUP	14917	46-1454886				GRANGE LIFE REINSURANCE COMPANY	VT	DS	GRANGE LIFE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
		00000	31-1145043				GRANGEAMERICA	OH	DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0
		00000	31-1193707				NORTHVIEW INSURANCE AGENCY	OH	DS	GRANGE LIFE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	0

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	6,287,129	3,016,347	48.0	40.5
2. Allied lines	3,117,827	812,570	26.1	23.8
3. Farmowners multiple peril	9,407,344	2,763,944	29.4	21.5
4. Homeowners multiple peril	47,454,178	15,029,990	31.7	33.1
5. Commercial multiple peril	47,310,560	15,532,928	32.8	59.4
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	1,892,400	669,877	35.4	30.1
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made			0.0	0.0
12. Earthquake	654,083	(1)	0.0	0.0
13. Group accident and health		(19,353)	0.0	639.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation	2,902,100	1,043,659	36.0	22.1
17.1 Other liability occurrence	5,643,531	(121,795)	(2.2)	53.6
17.2 Other liability-claims made	102,956	42,199	41.0	6,538.0
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence	14,028	(9,436)	(67.3)	(31.5)
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability	52,929,762	30,169,620	57.0	54.3
19.3,19.4 Commercial auto liability	13,687,568	5,511,786	40.3	98.5
21. Auto physical damage	51,809,092	23,184,649	44.8	50.2
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft	2,144	128	6.0	(12.2)
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
TOTALS	243,214,701	97,627,110	40.1	50.4
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire	3,231,175	6,204,625	6,042,313	
2. Allied lines	1,549,725	3,024,811	2,974,846	
3. Farmowners multiple peril	4,766,826	9,525,417	10,075,152	
4. Homeowners multiple peril	24,734,401	43,671,537	46,716,961	
5. Commercial multiple peril	25,946,379	49,433,286	53,711,121	
6. Mortgage guaranty	0		0	
8. Ocean marine	0		0	
9. Inland marine	1,167,646	1,933,529	2,103,214	
10. Financial guaranty	0		0	
11.1 Medical professional liability-occurrence	0		0	
11.2 Medical professional liability-claims made	0		0	
12. Earthquake	322,973	610,644	662,755	
13. Group accident and health	0		14,084	
14. Credit accident and health	0		0	
15. Other accident and health	0		0	
16. Workers' compensation	1,898,167	3,379,405	3,751,016	
17.1 Other liability occurrence	2,952,482	5,820,493	6,933,392	
17.2 Other liability-claims made	55,529	98,920	1,002	
17.3 Excess Workers' Compensation	0		0	
18.1 Products liability-occurrence	8,718	22,222	22,916	
18.2 Products liability-claims made	0		0	
19.1,19.2 Private passenger auto liability	26,247,008	52,374,795	57,731,692	
19.3,19.4 Commercial auto liability	7,242,221	14,211,940	17,838,913	
21. Auto physical damage	25,951,580	51,661,346	55,308,679	
22. Aircraft (all perils)	0		0	
23. Fidelity	0		0	
24. Surety	0		0	
26. Burglary and theft	2,242	2,666	3,527	
27. Boiler and machinery	0		0	
28. Credit	0		0	
29. International	0		0	
30. Warranty	0		0	
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	
34. Aggregate write-ins for other lines of business	0	0	0	
TOTALS	126,077,072	241,975,636	263,891,584	
DETAILS OF WRITE-INS				
3401.		0		0
3402.		0		0
3403.		0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0	0

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2016 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2013 + Prior	81,274	58,766	140,040	33,632	1,084	34,716	56,762	425	46,061	103,247	9,121	(11,197)	(2,076)
2. 2014	66,385	68,072	134,457	24,008	1,549	25,557	51,230	765	53,255	105,250	8,853	(12,503)	(3,650)
3. Subtotals 2014 + prior	147,659	126,838	274,497	57,640	2,633	60,273	107,992	1,189	99,316	208,497	17,974	(23,700)	(5,726)
4. 2015	138,949	152,738	291,687	65,074	11,664	76,738	85,233	5,549	114,811	205,593	11,358	(20,714)	(9,356)
5. Subtotals 2015 + prior	286,608	279,576	566,184	122,715	14,296	137,011	193,225	6,738	214,128	414,091	29,332	(44,414)	(15,082)
6. 2016	XXX	XXX	XXX	XXX	161,546	161,546	XXX	71,028	81,635	152,662	XXX	XXX	XXX
7. Totals	286,608	279,576	566,184	122,715	175,842	298,557	193,225	77,765	295,763	566,753	29,332	(44,414)	(15,082)
Prior Year-End 8. Surplus As Regards Policy- holders	1,068,085										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1.	10.2	2. (15.9) 3. (2.7)
											Col. 13, Line 7 Line 8		
											4. (1.4)		

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

Response

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

Explanation:

- 1.
- 2.
- 3.

Bar Code:

1.	 1 4 0 6 0 2 0 1 6 4 9 0 0 0 0 2
2.	 1 4 0 6 0 2 0 1 6 4 5 5 0 0 0 0 2
3.	 1 4 0 6 0 2 0 1 6 3 6 5 0 0 0 0 2

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.

*ASSETS

	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
2504. Equities in Pools.....	747,335		747,335	655,790
2597. Summary of remaining write-ins for Line 25 from Page 02	577,247	0	577,247	749,868

PQ003 Additional Aggregate Lines for Page 03 Line 25.

*LIAB

	1 Current Statement Date	2 December 31, Prior Year
2504. Suspense.....	7,906	14,650
2505. Miscellaneous Liabilities.....	1,381,122	1,375,402
2597. Summary of remaining write-ins for Line 25 from Page 03	1,389,028	1,390,052

PQ004 Additional Aggregate Lines for Page 04 Line 37.

*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
3704. Change in Overfunded Plan Asset.....		0	8,936,598
3797. Summary of remaining write-ins for Line 37 from Page 04	0	0	8,936,598

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	105,349,746	110,793,741
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	251,846	616,904
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other-than-temporary impairment recognized	0	0
8. Deduct current year's depreciation	3,041,765	6,060,899
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	102,559,827	105,349,746
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	102,559,827	105,349,746

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	2,834,507	3,238,716
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	5,680	12,647
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	(1,728)	22,501
7. Deduct amounts received on disposals	509,407	439,357
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	2,329,052	2,834,507
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	2,329,052	2,834,507
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	2,329,052	2,834,507

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	107,495,941	114,928,173
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	1,000,000	7,000,000
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	(2,018,008)	(8,793,987)
6. Total gain (loss) on disposals	3,386,046	6,900,155
7. Deduct amounts received on disposals	5,048,000	12,538,400
8. Deduct amortization of premium and depreciation	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	104,815,979	107,495,941
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	104,815,979	107,495,941

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,630,110,602	1,562,374,306
2. Cost of bonds and stocks acquired	212,960,799	482,428,705
3. Accrual of discount	1,111,465	1,218,628
4. Unrealized valuation increase (decrease)	6,422,758	(44,029,703)
5. Total gain (loss) on disposals	9,499,393	31,526,053
6. Deduct consideration for bonds and stocks disposed of	167,893,538	390,874,076
7. Deduct amortization of premium	5,243,633	10,737,088
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	1,202,963	1,796,223
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9)	1,685,764,883	1,630,110,602
11. Deduct total nonadmitted amounts	2,000	2,000
12. Statement value at end of current period (Line 10 minus Line 11)	1,685,762,883	1,630,108,602

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	716,592,645	47,894,017	31,544,160	2,290,465	716,592,645	735,232,966	0	739,960,474
2. NAIC 2 (a).....	165,209,399	20,080,047	8,168,646	7,155,011	165,209,399	184,275,812	0	158,853,897
3. NAIC 3 (a).....	118,100,372	13,478,648	20,309,976	967,806	118,100,372	112,236,850	0	101,912,782
4. NAIC 4 (a).....	38,481,063	6,099,665	12,896,807	1,948,057	38,481,063	33,631,978	0	42,609,712
5. NAIC 5 (a).....	2,776,295	90,000	90,000	433,553	2,776,295	3,209,848	0	3,476,664
6. NAIC 6 (a).....	73,634		22,359	(26,837)	73,634	24,438	0	0
7. Total Bonds	1,041,233,409	87,642,377	73,031,949	12,768,055	1,041,233,409	1,068,611,892	0	1,046,813,528
PREFERRED STOCK								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	4,756,751		325,822	(120,036)	4,756,751	4,310,892	0	7,274,767
10. NAIC 3	7,047,679	1,126,137		158,543	7,047,679	8,332,359	0	7,093,700
11. NAIC 4	0				0	0	0	0
12. NAIC 5	0				0	0	0	0
13. NAIC 6	0				0	0	0	0
14. Total Preferred Stock.....	11,804,430	1,126,137	325,822	38,507	11,804,430	12,643,251	0	14,368,467
15. Total Bonds & Preferred Stock	1,053,037,838	88,768,514	73,357,771	12,806,561	1,053,037,838	1,081,255,143	0	1,061,181,995

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$;

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

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/adjusted Carrying value	2 Year Value	3	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999		XXX			

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	2,223,187
2. Cost of short-term investments acquired		2,400,480
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		(30,866)
6. Deduct consideration received on disposals		4,332,527
7. Deduct amortization of premium.....		260,274
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification

NONE

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
<i>Acquired by purchase</i>								
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	05/31/2016.....	BRUNER CORPORATION.....	11,458.....		11,458.....	
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	06/06/2016.....	EMERSON NETWORK POWER.....	44,281.....		44,281.....	
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	06/07/2016.....	BRUNER CORPORATION.....	46,800.....		46,800.....	
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	06/07/2016.....	JOHNSON CONTROLS, INC.....	65,926.....		65,926.....	
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	06/28/2016.....	BRUNER CORPORATION.....	54,088.....		54,088.....	
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	06/28/2016.....	JOHNSON CONTROLS, INC.....	29,294.....		29,294.....	
0199999 - Acquired by purchase					251,846.....	0.....	251,846.....	0.....
0399999 Totals					251,846.....	0.....	251,846.....	0.....

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Changes in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain(Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred	
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B/A. C.V. (11-9-10)	13 Total Foreign Exchange Change in B.A. C. V.								
<i>0399999 Totals</i>																				

NONE

E01

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

EO2

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated												
...G29267-10-0...	EATON VANCE INST SR LOAN FUND	GEORGE TOWN	CY.M	DIRECT		01/02/2013	10.		1,000,000	0	0	,000
2199999 - Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated								0	1,000,000	0	0	XXX
4499999 - Subtotals - Unaffiliated								0	1,000,000	0	0	XXX
4599999 - Subtotals - Affiliated								0	0	0	0	XXX
4699999 Totals								0	1,000,000	0	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	
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	9	10 Current Year's (Depreciation) or (Amortization) Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B.I.A.C.V. (9+10+11+12)	14 Total Foreign Exchange Change in B.I.A.C.V.	15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
4499999 - Subtotals - Unaffiliated																			
4599999 - Subtotals - Affiliated																			
4699999 Totals																			

NONE

E03

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
3130A8-G5-6.....	Federal Home Loan Bank Call 1.500% 06/.....		06/07/2016.....	Stifel Nicolaus & Co.....	1,000,000.....	1,000,000.....			1.....
38378T-X2-1.....	GNMA 2013-109 TW 2.500% 07/20/41.....		04/26/2016.....	Stifel Nicolaus & Co.....	1,974,580.....	2,021,000.....		3,930.....	1.....
912810-FS-2.....	United States Treasury Inflation Index B.....		06/21/2016.....	Stifel Nicolaus & Co.....	834,023.....	593,000.....		6,236.....	1.....
912810-PV-4.....	United States Treasury Inflation Index B.....		06/21/2016.....	Stifel Nicolaus & Co.....	149,707.....	114,000.....		.994.....	1.....
912828-SV-3.....	United States Treasury Note GA/0H/VA.....		04/12/2016.....	Davidson, D.A., Co., Inc.....	1,578,336.....	1,550,000.....		11,178.....	1.....
912828-TE-0.....	United States Treasury Inflation Index B.....		06/21/2016.....	Stifel Nicolaus & Co.....	1,723,044.....	1,636,000.....		.928.....	1.....
912828-XL-9.....	United States Treasury Inflation Index B.....		06/21/2016.....	Stifel Nicolaus & Co.....	3,322,724.....	3,250,000.....		.5,364.....	1.....
0599999 - Bonds - U.S. Governments						10,582,415	10,164,000	28,629	XXX
Bonds - U.S. States, Territories and Possessions									
011770-4E-1.....	Alaska State Call 5.000% 08/01/32.....		06/23/2016.....	Stephens Inc.....	1,075,751.....	.875,000.....			.1FE.....
1799999 - Bonds - U.S. States, Territories and Possessions						1,075,751	.875,000	0	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
373046-UJ-8.....	Georgetown, TX Call 5.000% 08/15/37.....		06/29/2016.....	Stephens Inc.....	2,468,723.....	1,980,000.....		41,525.....	.1FE.....
.414005-WL-8.....	Harris Cnty, TX Call 5.000% 08/15/31.....		06/14/2016.....	Stephens Inc.....	2,908,465.....	2,300,000.....			.1FE.....
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						5,377,188	4,280,000	41,525	XXX
Bonds - U.S. Special Revenue									
.143287-BA-7.....	Carmel IN Call 5.000% 07/15/31.....		04/20/2016.....	Stifel Nicolaus & Co.....	1,238,950.....	1,000,000.....			.1FE.....
23542J-AQ-8.....	Dallas, TX Wtrks & Swr Call 5.000% 10.....		06/23/2016.....	Stifel Nicolaus & Co.....	2,539,960.....	2,000,000.....			.1FE.....
3133EG-HA-6.....	Federal Farm Credit Bank Call 2.730% 0.....		06/21/2016.....	Stifel Nicolaus & Co.....	4,493,250.....	4,500,000.....			1.....
3136AK-SC-8.....	FNMA 2014-44 B 2.500% 08/25/34.....		06/21/2016.....	Stifel Nicolaus & Co.....	742,031.....	.750,000.....		.1,198.....	1.....
3136AP-GW-6.....	FNR 2015-52 VB 3.000% 09/25/38.....		05/04/2016.....	Stifel Nicolaus & Co.....	3,060,457.....	2,979,000.....		.1,986.....	1.....
3137AN-DK-8.....	FHR 4015 MY 3.500% 03/15/42.....		06/21/2016.....	Stifel Nicolaus & Co.....	1,071,875.....	1,000,000.....		2,236.....	1.....
3137B2-TJ-3.....	FHR 4199 CB 3.500% 05/15/40.....		04/20/2016.....	Davidson, D.A., Co., Inc.....	3,208,594.....	3,000,000.....		.7,000.....	1.....
397337-CS-3.....	Greenwood SC Call 5.000% 10/01/30.....		04/14/2016.....	Stephens Inc.....	1,241,940.....	1,000,000.....			.1FE.....
485106-ME-5.....	Kansas City, MO Call 5.000% 10/01/30.....		04/08/2016.....	Stifel Nicolaus & Co.....	1,074,662.....	.895,000.....			.1FE.....
92818L-JR-4.....	Virginia State Call 5.250% 11/01/33.....		06/07/2016.....	Tax Free Exchange.....	30,709.....	30,000.....		.158.....	.1FE.....
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						18,702,428	17,154,000	12,578	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
001084-AQ-5.....	Agco Corp Call 5.875% 12/01/21.....		06/10/2016.....	Stifel Nicolaus & Co.....	1,594,920.....	1,500,000.....		.3,427.....	2FE.....
.00287Y-AR-0.....	Abbyvie Inc Call 4.500% 05/14/35.....		05/19/2016.....	Brean Capital.....	1,515,210.....	1,500,000.....		.1,875.....	2FE.....
004446-AC-4.....	Aceto Corporation 144A-Conv 2.000% 11/.....		05/12/2016.....	Bear Stearns.....	.72,912.....	.80,000.....		.71.....	3FE.....
00817Y-AW-8.....	Aetna Inc Call 3.200% 06/15/26.....		06/02/2016.....	UBS Securities.....	.996,260.....	1,000,000.....			2FE.....
00912X-AK-0.....	Air Lease Corp Conv 3.875% 12/01/18.....		06/01/2016.....	Barclays Capital.....	.127,875.....	.100,000.....		.54.....	2.....
013817-AV-3.....	Alcoa Inc Call 5.400% 04/15/21.....		06/14/2016.....	Goldman Sachs.....	.131,406.....	.125,000.....		.1,163.....	3FE.....
013817-AW-1.....	Alcoa Inc Call 5.125% 10/01/24.....		05/19/2016.....	Barclays Capital.....	.482,500.....	.500,000.....		.3,773.....	3FE.....
014464-VS-7.....	Aledo, TX Call 5.000% 02/15/43.....		06/16/2016.....	Davidson, D.A., Co., Inc.....	.1,389,080.....	1,120,000.....		.6,067.....	1FE.....
02005N-BF-6.....	Ailly Financial Inc Call 5.750% 11/20/2.....		04/06/2016.....	Citigroup Global Markets.....	.48,738.....	.50,000.....		.1,126.....	3FE.....
020520-AB-8.....	Alton USA Energy Conv 3.000% 09/15/18.....		06/21/2016.....	Various.....	.1,104,037.....	.1,255,000.....		.9,046.....	4.....
06406F-AC-7.....	Bank of NY Mellon Corp Call 2.800% 05/.....		04/25/2016.....	UBS Securities.....	.996,450.....	1,000,000.....			.1FE.....
.11133T-AC-7.....	Broadridge Financial Solutions Call 3.....		06/21/2016.....	Morgan Stanley.....	.995,890.....	1,000,000.....			2FE.....
.128195-AN-4.....	Calatlantic Group Inc Call 5.250% 06/0.....		05/25/2016.....	J P Morgan Securities.....	.865,000.....	.865,000.....			3FE.....
.149123-BN-0.....	Caterpillar Inc 6.050% 08/15/36.....		06/07/2016.....	Baird, Robert W. & Company.....	.1,291,620.....	1,000,000.....		.19,326.....	1FE.....
.15135B-AE-1.....	Centene Escrow Corp 144A-Call 5.625% 0.....		06/08/2016.....	Bank of New York.....	.528,750.....	.500,000.....		.9,531.....	3FE.....
.177376-AD-2.....	Citrix Systems Inc 0.500% 04/15/19.....		06/27/2016.....	Various.....	.1,739,386.....	.1,550,000.....		.719.....	2.....
.202795-JH-4.....	Commonwealth Edison Company Call 2.550.....		06/20/2016.....	Blaylock.....	.1,000,000.....	1,000,000.....			1FE.....
.25272K-AK-9.....	Diamond 1 Fin/Diamond 2 144A-Call 6.02.....		05/17/2016.....	J P Morgan Securities.....	.424,796.....	.425,000.....			2FE.....
.25272K-AU-7.....	Diamond 1 Fin/Diamond 2 144A-Call 5.87.....		06/08/2016.....	J P Morgan Securities.....	.375,000.....	.375,000.....			3FE.....
.25272K-AW-3.....	Diamond 1 Fin/Diamond 2 144A-Call 7.12.....		06/08/2016.....	J P Morgan Securities.....	.500,000.....	.500,000.....			3FE.....
.314300-BE-6.....	Felcor Lodging LP Call 5.625% 03/01/23.....		06/23/2016.....	J P Morgan Securities.....	.658,125.....	.650,000.....		.11,883.....	4FE.....
.35671D-BJ-3.....	Freeport-McMoran Cooper - B Call 5.400.....		05/19/2016.....	Goldman Sachs.....	.180,000.....	.250,000.....		.375.....	3FE.....
.36162J-AB-2.....	Geo Group Inc Geo Group Inc 6.000% 04/.....		04/11/2016.....	Wells Fargo Bk.....	.150,000.....	.150,000.....			3FE.....
.361841-AG-4.....	GLP Capital LP 4.375% 04/15/21.....		04/11/2016.....	J P Morgan Securities.....	.75,000.....	.75,000.....			3FE.....
.361841-AH-2.....	GLP Capital LP 5.375% 04/15/26.....		04/11/2016.....	J P Morgan Securities.....	.700,000.....	.700,000.....			3FE.....
.374689-AF-4.....	Gibraltar Industries 6.250% 02/01/21.....		06/17/2016.....	J P Morgan Securities.....	.558,250.....	.550,000.....		.13,464.....	4FE.....
.382550-BF-7.....	Goodyear Tire Call 5.000% 05/31/26.....		05/10/2016.....	Various.....	.602,703.....	.600,000.....			3FE.....
.389375-AJ-5.....	Gray Television Inc 144A-Call 5.875% 0.....		06/07/2016.....	Wells Fargo Bk.....	.250,000.....	.250,000.....			4FE.....
.42704K-AA-4.....	Herc Spinoff Escrow LLC 144A-Call 7.50.....		05/25/2016.....	Merrill Lynch.....	.650,000.....	.650,000.....			4FE.....
.46625H-HF-0.....	JP Morgan Chase 6.400% 05/15/38.....		05/17/2016.....	National Financial Services.....	.680,150.....	.500,000.....		.444.....	.1FE.....

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
.48250N-AB-1.....	KFC Hld/Pizza Hut/Taco 144A-Call 5.250.....		.06/02/2016.....	Goldman Sachs.....		130,000.....	.130,000.....		4FE.....
.48300T-AF-7.....	Kaiser Aluminum Corp 144A-Call 5.875%.....		.04/28/2016.....	J P Morgan Securities.....		100,000.....	.100,000.....		3FE.....
.512807-AL-2.....	Lam Research Corp Conv 1.250% 05/15/18.....		.05/12/2016.....	Nomura Securities.....		54,625.....	.40,000.....	.3.....	2FE.....
.53219L-AP-4.....	Lifepoint Hospitals Inc 144A-Call 5.37.....		.05/12/2016.....	Goldman Sachs.....		325,000.....	.325,000.....		3FE.....
.55303W-AA-5.....	MGP Escrow 144A-Call 5.625% 05/01/24.....		.04/06/2016.....	J P Morgan Securities.....		105,000.....	.105,000.....		4FE.....
.553283-AB-8.....	MPH Acquisition Holdings 144A-Call 7.1.....		.05/25/2016.....	Goldman Sachs.....		90,000.....	.90,000.....		5FE.....
.57665R-AD-8.....	Match Group Inc 144A-Call 6.375% 06/01.....		.05/24/2016.....	J P Morgan Securities.....		65,000.....	.65,000.....		3FE.....
.595112-BH-5.....	Micron Technology Inc 144A-Call 7.500%.....		.04/14/2016.....	Morgan Stanley.....		.80,000.....	.80,000.....		2FE.....
.651229-AZ-9.....	Newell Rubbermaid Inc 144A-Call 5.000%.....		.04/28/2016.....	Taxable Exchange.....		132,579.....	.125,000.....	.139.....	2FE.....
.693522-AG-9.....	PQ Corp 144A-Call 6.750% 11/15/22.....		.04/26/2016.....	Citigroup Global Markets.....		175,000.....	.175,000.....		4FE.....
.69354P-AA-9.....	PNK Entertainment Inc 144A-Call 5.625%.....		.04/12/2016.....	Various.....		500,344.....	.500,000.....		4FE.....
.69370C-AA-8.....	PTC Inc Call 6.000% 05/15/24.....		.05/04/2016.....	J P Morgan Securities.....		130,000.....	.130,000.....	.3.....	
.708160-CB-0.....	J. C. Penney & Co. 144A-Call 5.875% 07/.....		.06/09/2016.....	J P Morgan Securities.....		726,563.....	.725,000.....		4FE.....
.70959W-AG-8.....	Penske Automotive Group Inc Call 5.500.....		.05/11/2016.....	Merrill Lynch.....		625,000.....	.625,000.....		4FE.....
.71376L-AB-6.....	Performance Food Group 144A-Call 5.500.....		.05/12/2016.....	Credit Suisse First Boston.....		135,000.....	.135,000.....		4FE.....
.741503-AQ-9.....	Priceline.com Inc Conv 1.000% 03/15/18.....		.06/27/2016.....	Various.....		331,413.....	.245,000.....	.509.....	2FE.....
.747525-AJ-2.....	Qualcomm Inc Call 4.650% 05/20/35.....		.04/28/2016.....	Davidson, D.A., Co., Inc.....		1,052,140.....	.1,000,000.....	.21,054.....	1FE.....
.756577-AD-4.....	Red Hat Inc Conv 0.250% 10/01/19.....		.06/27/2016.....	Various.....		346,264.....	.290,000.....	.179.....	2FE.....
.761735-AT-6.....	Reynolds Group 144A-Call 5.125% 07/15/.....		.06/13/2016.....	Credit Suisse First Boston.....		250,000.....	.250,000.....		4FE.....
.785592-AP-1.....	Sabine Pass Liquefaction 144A 5.875% 0.....		.06/08/2016.....	Credit Suisse First Boston.....		1,055,156.....	.1,050,000.....		3FE.....
.79466L-AD-6.....	Salesforce.com, Inc Conv 0.250% 04/01/.....		.05/05/2016.....	Barclays Capital.....		744,892.....	.600,000.....	.162.....	3.....
.82967N-AW-8.....	Sirius XM Radio Inc 144A-Call 5.375% 0.....		.05/18/2016.....	J P Morgan Securities.....		700,000.....	.700,000.....		3FE.....
.842434-CQ-3.....	Southern Calif Gas Co Call 2.600% 06/1.....		.05/31/2016.....	UBS Securities.....		998,060.....	.1,000,000.....		1FE.....
.842587-CU-9.....	Southern Co Call 2.950% 07/01/23.....		.05/19/2016.....	Blaylock.....		999,150.....	.1,000,000.....		2FE.....
.845467-AL-3.....	Southwestern Energy Co Call 4.950% 01/.....		.06/29/2016.....	Goldman Sachs.....		288,990.....	.300,000.....	.6,683.....	4FE.....
.87265H-AE-9.....	TRI Pointe Homes Call 4.875% 07/01/21.....		.05/23/2016.....	Citigroup Global Markets.....		.64,634.....	.65,000.....		4FE.....
.878742-BA-2.....	Teck Resources Limited 144A-Call 8.000.....		.05/26/2016.....	J P Morgan Securities.....		200,000.....	.200,000.....		4FE.....
.878742-BE-8.....	Teck Resources Limited 144A-Call 8.500.....		.05/26/2016.....	J P Morgan Securities.....		200,000.....	.200,000.....		4FE.....
.879369-AE-6.....	Teleflex Inc Call 4.875% 06/01/26.....		.05/11/2016.....	J P Morgan Securities.....		.65,000.....	.65,000.....		3FE.....
.90333L-AM-4.....	US Concrete Inc 144A-Call 6.375% 06/01.....		.05/23/2016.....	J P Morgan Securities.....		.65,000.....	.65,000.....		4FE.....
.912909-AK-4.....	United States Steel Corp. 144A-Call 8.....		.05/03/2016.....	Various.....		.757,375.....	.750,000.....		3FE.....
.913017-BK-4.....	United Technologies Corp 6.050% 06/01/.....		.06/17/2016.....	Cantor Fitz.....		2,990,025.....	.2,250,000.....	.7,941.....	1FE.....
.913903-AT-7.....	Universal Health Services 144A-Call 5.....		.06/13/2016.....	Various.....		.905,000.....	.900,000.....	.806.....	3FE.....
.92189F-49-4.....	VanEck Vectors JPM EM ETF.....		.06/09/2016.....	Cantor Fitz.....		13,374,575.....			.2.....
.928262-AC-2.....	Visa Inc Call 4.150% 12/14/35.....		.06/14/2016.....	Various.....		2,222,010.....	.2,000,000.....	.17,522.....	1FE.....
.97314X-AM-6.....	Wind Acquisition 144A-Call 4.750% 07/1.....		.06/14/2016.....	Various.....		489,585.....	.500,000.....	.9,936.....	3FE.....
.983130-AV-7.....	Wynn Las Vegas 144A-Call 5.500% 03/01/.....		.04/13/2016.....	J P Morgan Securities.....		915,844.....	.950,000.....	.6,558.....	3FE.....
.112585-AH-7.....	Brookfield Asset Man Inc Call 4.000% 0.....	A.....	.04/21/2016.....	National Financial Services.....		1,522,500.....	.1,500,000.....	.16,833.....	1FE.....
.15135U-AP-6.....	Cenovus Energy Inc 6.750% 11/15/39.....	A.....	.04/12/2016.....	Morgan Stanley.....		.144,000.....	.150,000.....	.4,219.....	2FE.....
.01959E-AC-2.....	Allied World Assurance 4.350% 10/29/25.....	F.....	.04/19/2016.....	National Financial Services.....		.757,800.....	.750,000.....	.15,678.....	2FE.....
.034863-AM-2.....	Anglo American Capital 144A 4.125% 04/.....	F.....	.06/14/2016.....	Goldman Sachs.....		.191,500.....	.200,000.....	.1,421.....	3FE.....
.03938L-AP-9.....	Arecelormittal 7.000% 10/15/39.....	F.....	.05/19/2016.....	Various.....		.925,000.....	.1,000,000.....	.4,979.....	3FE.....
.03969A-AJ-9.....	Ardagh Packaging 144A-Call 7.250% 05/1.....	F.....	.04/29/2016.....	Citigroup Global Markets.....		.265,000.....	.265,000.....		4FE.....
.096287-AA-7.....	Bluescope Steel 144A-Call 6.500% 05/15.....	F.....	.04/28/2016.....	Credit Suisse First Boston.....		.70,000.....	.70,000.....		3FE.....
.30251G-AS-6.....	FMG Resources 144A-Call 9.750% 03/01/2.....	F.....	.04/21/2016.....	Citigroup Global Markets.....		.535,000.....	.500,000.....	.7,448.....	3FE.....
.44986U-AA-7.....	Ineos Group Holdings 144A-Call 6.125%.....	F.....	.06/30/2016.....	Merrill Lynch.....		.75,750.....	.75,000.....	.1,799.....	4FE.....
.606822-AD-6.....	Mitsubishi 3.850% 03/01/26.....	F.....	.04/18/2016.....	Huntington Investment Co.....		.838,816.....	.800,000.....	.4,278.....	1FE.....
.67054K-AA-7.....	Numericable - SFR SA 144A-Call 7.375%.....	F.....	.04/06/2016.....	J P Morgan Securities.....		.925,000.....	.925,000.....		4FE.....
.77578J-AB-4.....	Rolls Royce PLC Call 3.625% 10/14/25.....	F.....	.05/11/2016.....	Huntington Investment Co.....		.735,969.....	.700,000.....	.2,256.....	1FE.....
.92769X-AM-7.....	Virgin Media 144A-Call 5.500% 08/15/26.....	F.....	.04/12/2016.....	Various.....		.980,625.....	.975,000.....		3FE.....
JV9572-7Z-0.....	LVMH Moet Hennessy Conv 0.000% 02/16/2.....	F.....	.06/16/2016.....	Various.....		2,722,258.....	.1,050,000.....		1FE.....
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						63,762,498.....	.46,510,000.....	.212,745.....	XXX.....
8399997 - Subtotals - Bonds - Part 3						99,500,280.....	.78,983,000.....	.295,477.....	XXX.....
8399999 - Subtotals - Bonds						99,500,280.....	.78,983,000.....	.295,477.....	XXX.....
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
.64944P-30-7.....	New York Community Bancorp Preferred Sto.....		.06/22/2016.....	Various.....		.22,480,000.....	.1,126,137.....		.P3LFE.....
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
8999997 - Subtotals - Preferred Stocks - Part 3									
8999999 - Subtotals - Preferred Stocks									

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator ^(a)
Common Stocks - Industrial and Miscellaneous									
.00206R-10-2.	AT&T Inc Common Stock		.06/22/2016	Various	.39,600.000	.1,629,447			L
.002896-20-7.	Abercrombie & Fitch Co. Common Stock		.06/09/2016	Various	.12,000.000	.280,744			L
.009363-10-2.	Airgas Inc Common Stock		.04/13/2016	First Union Capital	.400.000	.56,769			L
.018802-10-8.	Alliant Energy Corp Common Stock		.06/22/2016	Various	.5,000.000	.274,301			L
.018802-10-8.	Alliant Energy Corp Common Stock		.05/20/2016	Stock Split	.17,010.000				L
.02079K-10-7.	Google Inc Common Stock - Class C		.04/13/2016	First Union Capital	.100.000	.74,861			L
.02079K-30-5.	Google Inc Common Stock - Class A		.04/13/2016	First Union Capital	.200.000	.153,792			L
.02209S-10-3.	Altria Group Inc Common Stock		.06/22/2016	Various	.11,500.000	.761,525			L
.02503X-10-5.	American Capital Agency Corp Common Stock		.06/21/2016	Various	.33,100.000	.632,545			L
.030420-10-3.	American Water Works Co Inc Common Stock		.06/22/2016	Citigroup Global Markets	.3,300.000	.258,549			L
.035255-10-8.	Anika Therapeutics Inc Common Stock		.04/27/2016	Sidoti & Co	.100.000	.4,402			L
.036752-10-3.	Anthem Inc Common Stock		.04/13/2016	First Union Capital	.900.000	.129,352			L
.03836W-10-3.	Aqua America Inc Common Stock		.06/22/2016	Various	.5,800.000	.194,680			L
.049560-10-5.	Atmos Energy Corp Common Stock		.06/22/2016	Various	.1,300.000	.99,637			L
.053807-10-3.	Avnet Inc Common Stock		.05/09/2016	Various	.15,700.000	.650,836			L
.067774-10-9.	Barnes & Noble, Inc Common Stock		.04/11/2016	Bernstein Sanford	.3,600.000	.42,272			L
.07177M-10-3.	Baxalta Inc Common Stock		.05/19/2016	Taxable Exchange	.41,730	.483			L
.084670-70-2.	Berkshire Hathaway Inc Common Stock		.06/22/2016	Various	.3,500.000	.503,345			L
.093671-10-5.	H&R Block Inc. Common Stock		.05/04/2016	Various	.4,200.000	.90,605			L
.110122-10-8.	Bristol Myers Squibb Co. Common Stock		.04/13/2016	Knight Securities Inc	.2,200.000	.148,033			L
.115236-10-1.	Brown & Brown Inc Common Stock		.06/20/2016	Various	.13,200.000	.470,299			L
.12503M-10-8.	CBOE Holdings Inc. Common Stock		.06/22/2016	Various	.3,800.000	.242,417			L
.12541W-20-9.	C H Robinson Worldwide Inc Common Stock		.04/13/2016	First Union Capital	.300.000	.21,887			L
.125581-80-1.	CIT Group Inc Common Stock		.06/27/2016	Various	.3,600.000	.110,371			L
.125896-10-0.	CMS Energy Corp Common Stock		.06/20/2016	First Union Capital	.400.000	.17,478			L
.126650-10-0.	CVS Corp. Common Stock		.04/13/2016	First Union Capital	.800.000	.80,965			L
.147528-10-3.	Casey's General Stores Inc Common Stock		.05/05/2016	Various	.4,100.000	.458,250			L
.16119P-10-8.	Charter Communications Common Stock		.05/19/2016	Taxable Exchange	.271,930	.15,112			L
.166764-10-0.	Chevron Corp Common Stock		.04/13/2016	First Union Capital	.200.000	.19,532			L
.171340-10-2.	Church & Dwight Co Inc Common Stock		.06/22/2016	Various	.1,700.000	.167,581			L
.172062-10-1.	Cincinnati Financial Corp Common Stock		.06/22/2016	Various	.3,500.000	.245,152			L
.17275R-10-2.	Cisco Systems Common Stock		.04/13/2016	Investment Technology Group	.12,300.000	.346,396			L
.189054-10-9.	Clorox Co. California Common Stock		.06/22/2016	First Union Capital	.600.000	.80,218			L
.191216-10-10.	Coca Cola Company Common Stock		.06/22/2016	Various	.2,200.000	.98,699			L
.20030N-10-1.	Comcast Corp - Class A Common Stock		.06/22/2016	Mellon Trust Co	.4,600.000	.288,144			L
.200525-10-3.	Commerce Bancshares Common Stock		.04/13/2016	National Financial Services	.1,100.000	.50,190			L
.25389M-87-7.	DigitalGlobe Inc Common Stock		.06/14/2016	Various	.9,600.000	.194,583			L
.256677-10-5.	Dollar General Corp Common Stock		.04/13/2016	First Union Capital	.700.000	.58,191			L
.281020-10-7.	Edison International Common Stock		.06/22/2016	Citigroup Global Markets	.1,300.000	.96,158			L
.283677-85-4.	El Paso Electric Co. Common Stock		.04/26/2016	Ladenburg Thalman & Co	.6,500.000	.286,561			L
.29472R-10-8.	Equity Lifestyles Properties Common Stock		.06/22/2016	First Union Capital	.800.000	.59,012			L
.29530P-10-2.	Erie Indemnity Company Common Stock		.06/22/2016	Various	.300.000	.29,293			L
.302130-10-9.	Expeditors Intern of Wash Inc Common Stock		.04/13/2016	First Union Capital	.800.000	.38,626			L
.30231G-10-2.	Exxon Mobil Corporation Common Stock		.05/27/2016	Various	.4,700.000	.400,026			L
.30303M-10-2.	Facebook Inc Common Stock		.06/22/2016	Various	.500.000	.57,007			L
.313747-20-6.	Federal Realty Invs Trust Common Stock		.06/22/2016	First Union Capital	.800.000	.125,845			L
.31620R-40-2.	FNFV Group Common Stock		.06/09/2016	Various	.6,400.000	.76,912			L
.34988V-10-6.	Fossil Inc Common Stock		.05/11/2016	KeyBanc Capital Markets	.5,500.000	.154,544			L
.39304D-10-2.	Green Dot Corporation Common Stock		.05/24/2016	Various	.2,800.000	.59,533			L
.426281-10-1.	Henry Jack & Associates Common Stock		.06/22/2016	Various	.2,100.000	.173,678			L
.44157R-10-9.	Houghton Mifflin Harcourt Co Common Stock		.06/27/2016	Various	.32,800.000	.542,237			L
.458140-10-0.	Intel Corp. Common Stock		.04/13/2016	Bear Stearns	.4,800.000	.154,188			L
.459200-10-1.	IBM Corporation Common Stock		.04/13/2016	First Union Capital	.1,200.000	.181,268			L
.46113M-10-8.	Interval Leisure Group Common Stock		.05/13/2016	Spin Off	.387,850	.934			L
.46120E-60-2.	Intuitive Surgical Inc Common Stock		.06/22/2016	First Union Capital	.200.000	.130,107			L
.465685-10-5.	ITC Holdings Corp Common Stock		.06/22/2016	Various	.1,200.000	.54,650			L
.478160-10-4.	Johnson & Johnson Common Stock		.06/22/2016	Various	.5,000.000	.582,378			L
.532457-10-8.	Lilly (El) & Co Common Stock		.04/13/2016	Barclays Capital	.1,200.000	.89,933			L
.539830-10-9.	Lockheed Martin Corporation Common Stock		.06/22/2016	Various	.1,600.000	.372,279			L
.553573-10-6.	MSG Networks Inc Common Stock		.06/24/2016	Various	.23,800.000	.391,336			L

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
570535-10-4	Markel Corp Common Stock		05/27/2016	First Union Capital	100,000	96,671			
580135-10-1	McDonalds Corp. Common Stock		06/22/2016	Various	1,500,000	180,923			L
58933Y-10-5	Merck & Co., Inc. Common Stock		06/22/2016	Various	6,200,000	349,690			L
591520-20-0	Methode Electronics Inc Common Stock		06/10/2016	RBC Capital Markets	1,000,000	28,748			L
617700-10-9	Morningstar Inc Common Stock		06/22/2016	First Union Capital	200,000	16,140			L
635309-10-7	National Cinemedia Inc Common Stock		05/19/2016	Various	9,700,000	136,573			L
637417-10-6	National Retail Properties Common Stock		06/22/2016	Various	1,100,000	51,815			L
63861C-10-9	Nationstar Mtg Hldgs Common Stock		06/15/2016	Various	9,600,000	111,032			L
64031N-10-8	Nelnet Inc Common Stock		06/21/2016	Various	5,300,000	188,807			L
64110D-10-4	NETAPP Common Stock		06/09/2016	Various	10,900,000	262,746			L
65249B-10-9	News Corp Common Stock		06/10/2016	Various	14,400,000	173,909			L
65339F-10-1	Nextera Energy Inc Common Stock		06/22/2016	Various	1,400,000	173,263			L
668074-30-5	Northwestern Corp Common Stock		04/21/2016	Various	4,000,000	235,874			L
675746-30-9	Ocwen Financial Corp Common Stock		04/28/2016	Investment Technology Group	12,100,000	26,808			L
713448-10-8	PepsiCo Inc. Common Stock		04/13/2016	Bear Stearns	1,400,000	145,615			L
717081-10-3	Pfizer Inc. Common Stock		06/22/2016	Various	12,300,000	415,242			L
736508-84-7	Portland General Electric Co Common Stock		04/22/2016	Various	4,800,000	183,360			L
742718-10-9	Proctor & Gamble Common Stock		06/22/2016	Various	3,100,000	259,074			L
743315-10-3	Progressive Corp Common Stock		04/13/2016	Merrill Lynch	2,100,000	72,835			L
74460D-10-9	Public Storage Inc Common Stock REIT		04/13/2016	First Union Capital	400,000	108,548			L
749726-10-3	RPX Corp Common Stock		05/13/2016	Various	5,200,000	48,899			L
750236-10-1	Radian Group Inc Common Stock		06/21/2016	Various	15,500,000	173,698			L
756109-10-4	Realty Income Corp Common Stock		06/22/2016	Citigroup Global Markets	2,400,000	154,212			L
76009N-10-0	Rent-A-Center Inc Common Stock		06/27/2016	Various	25,200,000	320,997			L
761713-10-6	Reynolds American Inc. Common Stock		06/22/2016	Various	9,500,000	484,906			L
78409V-10-4	S&P Global Inc Common Stock		04/29/2016	Tax Free Exchange	2,400,000	70,455			L
80589M-10-2	Scana Corp Common Stock		06/22/2016	Various	3,600,000	256,376			L
81282V-10-0	Seaworld Entertainment Inc Common Stock		06/24/2016	Various	13,400,000	219,558			L
858155-20-3	Steelcase Inc Common Stock		06/24/2016	Various	13,000,000	181,635			L
863667-10-1	Stryker Corp. Common Stock		06/22/2016	Various	3,200,000	359,194			L
871829-10-7	Sysco Corp. Common Stock		06/22/2016	Various	5,700,000	272,706			L
87240R-10-7	TSFS Financial Corp Common Stock		04/13/2016	Morgan Stanley	4,900,000	86,977			L
911312-10-6	United Parcel Service Common Stock		04/13/2016	UBS Securities	3,400,000	359,006			L
91307C-10-2	United Therapeutics Corp. Common Stock		06/23/2016	Various	7,600,000	830,671			L
92343V-10-4	Verizon Communications Common Stock		06/22/2016	Various	21,900,000	1,184,020			L
92345Y-10-6	VeriSign Analytics Inc Common Stock		04/13/2016	First Union Capital	600,000	47,029			L
92886T-20-1	Vonage Holdings Corp Common Stock		05/17/2016	Various	48,800,000	197,293			L
92939U-10-6	WECC Energy Common Stock		06/22/2016	Citigroup Global Markets	5,800,000	365,572			L
931142-10-3	Wal-Mart Stores Inc Common Stock		06/22/2016	Various	1,800,000	125,875			L
949746-10-1	Wells Fargo Company Common Stock		04/13/2016	Goldman Sachs	3,800,000	186,362			L
966837-10-6	Whole Foods Market Inc. Common Stock		06/17/2016	Various	30,500,000	905,097			L
98389B-10-0	Xcel Energy Inc Common Stock		06/22/2016	Citigroup Global Markets	2,100,000	.89,887			L
G0551A-10-3	Arris Group Common Stock		04/18/2016	Cap Institutional Services	2,200,000	48,188			L
G0692U-10-9	Axis Capital Holdings Common Stock		04/13/2016	Instinet	2,400,000	131,998			L
G3922B-10-7	Genpact LTD Common Stock		06/22/2016	Various	2,000,000	.54,350			L
H1467J-10-4	Chubb LTD Common Stock		06/22/2016	Various	3,400,000	415,113			L
884903-10-5	Thomson Corporation Common Stock	A	06/22/2016	First Union Capital	100,000	.4,146			L
82481R-10-6	Shire PLC Common Stock	F	06/03/2016	Taxable Exchange	880,460	170,025			L
G02602-10-3	Andocis Ltd Common Stock	F	04/22/2016	Instinet	1,000,000	.56,731			L
G0408V-10-2	Aon Corp Common Stock	F	04/13/2016	Knight Securities Inc.	1,900,000	196,594			U
G1151C-10-1	Accenture PLC Common Stock	F	06/22/2016	Various	2,500,000	287,903			L
G3223R-10-8	Everest RE Group LTD Common Stock	F	04/13/2016	First Union Capital	100,000	19,799			L
G33856-10-8	Ferroglobe PLC Common Stock	F	06/10/2016	Various	39,900,000	382,346			L
G5960L-10-3	Medtronic PLC Common Stock	F	06/22/2016	Various	12,800,000	1,081,372			L
G7496G-10-3	Renaissance Holdings Common Stock	F	04/13/2016	Bear Stearns	1,300,000	152,671			L
G9618E-10-7	White Mountains Ins Group Common Stock	F	06/22/2016	First Union Capital	100,000	.83,038			L
N07831-10-5	AVG Technologies Common Stock	R	06/02/2016	Various	2,000,000	.39,386			L
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					26,269,899	XXX	0	XXX	
9799997 - Subtotals - Common Stocks - Part 3					26,269,899	XXX	0	XXX	
9799999 - Subtotals - Common Stocks					26,269,899	XXX	0	XXX	
9899999 - Subtotals- Preferred and Common Stocks					27,396,036	XXX	0	XXX	

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator ^(a)
9999999 Totals						126,896,316	XXX	295,477	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues1 .

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SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
Bonds - U.S. Governments																						
31315P-YZ-6...	FAMCA Call 2.375% 05/02/23...		05/02/2016...	Call 100.0000...		2,000,000	2,000,000	1,799,460	1,842,120		157,880		157,880		2,000,000			0	23,750	05/02/2023	1	
31371-AA-5...	FHL NC 5.625% 06/13/16 09/15/32...		06/13/2016...	Maturity...		500,000	500,000	510,230	500,797		(97)		(97)		500,000			0	14,063	06/13/2016	1FE	
36201M-NU-2...	GNMA II Pool 3284 09/15/32...		06/01/2016...	Paydown...		498	498	510	509		(11)		(11)		498			0	12	09/15/2032	1	
36202D-UH-2...	GNMA Pool 389804 5.000% 05/20/32...		06/01/2016...	Paydown...		3,640	3,640	3,660	3,656		(15)		(15)		3,640			0	80	09/20/2032	1	
36205G-AD-3...	GNR 2003-41 B 4.500% 01/15/33...		06/01/2016...	Paydown...		654	654	655	655		(1)		(1)		654			0	14	01/15/2033	1	
383730-PY-1...	GNR 2003-35 TB 4.250% 03/16/33...		06/01/2016...	Paydown...		32,114	32,114	.30,101	.31,079		1,035		1,035		32,114			0	.619	05/20/2033	1	
38373S-W7-8...	GNR 2003-116 JD 5.000% 11/20/32...		06/01/2016...	Paydown...		1,774	1,774	1,773	1,771		3		3					0	33	03/16/2033	1	
38374E-ZM-2...	GNR 2004-21 PC 5.000% 04/20/33...		06/01/2016...	Paydown...		27,031	27,031	26,680	26,899		132		132		27,031			0	.569	11/20/2032	1	
38374F-W6-7...	GNR 2012-57 HK 3.000% 03/20/39...		06/01/2016...	Paydown...		27,773	27,773	.27,400	.27,620		153		153		.27,773			0	.585	04/20/2033	1	
38375C-AJ-9...	GNR 2010-21 NB 4.500% 01/20/37...		06/01/2016...	Paydown...		.156,183	.156,183	.161,982	.161,438		(5,255)		(5,255)		.156,183			0	.1,956	03/20/2039	1	
38376V-SB-4...	GNR 2010-46 CH 4.000% 03/20/39...		06/01/2016...	Paydown...		.140,415	.140,415	.143,575	.141,068		(653)		(653)		.140,415			0	.2,619	01/20/2037	1	
38376Y-FF-3...	GNR 2012-134 EA 3.000% 11/20/42...		06/01/2016...	Paydown...		.62,615	.62,615	.66,304	.65,551		(2,936)		(2,936)		.62,615			0	.1,044	03/20/2039	1	
38378G-CY-2...	United States Treasury Bond - OH 7.250% 05/15/2016...		06/01/2016...	Paydown...		38,576	38,576	.40,432	.40,014		(1,438)		(1,438)		.38,576			0	.482	11/20/2042	1	
912810-DW-5...	United States Treasury Inflation Index B...		06/21/2016...	Stifel Nicolaus & Co...		1,150,000	1,150,000	1,222,055	1,152,332		(2,332)		(2,332)		1,150,000			0	.41,688	05/15/2016	1	
0599999 - Bonds - U.S. Governments					8,392,569	7,683,274	8,493,549	8,123,496	(5,244)	77,286	0	72,043	0	8,355,613	0	36,955	36,955	185,628	XXX	XXX		
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																						
431614-TJ-5...	Hilliard, OH Call 5.000% 12/01/22...		05/23/2016...	Call 100.0000...		.285,000	.285,000	.306,679	.285,000		0		0		.285,000			0	.6,808	12/01/2022	1FE	
517840-A9-5...	Las Vegas Valley, Nevada Call 5.000% 0...		06/01/2016...	Call 100.0000...		1,000,000	1,000,000	1,053,720	1,002,777		(2,777)		(2,777)		1,000,000			0	.25,000	06/01/2021	1FE	
64966K-G8-0...	New York, NY Prerefunded 0.500% 04/01/...		04/01/2016...	Call 100.0000...		.25,000	.25,000	.24,843	.24,870		130		130		.25,000			0	.625	04/01/2025	1FE	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					1,310,000	1,310,000	1,385,242	1,312,647	0	(2,647)	0	(2,647)	0	1,310,000	0	0	0	32,433	XXX	XXX		
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																						
19679H-BW-1...	Colorado Water Resources Call 5.000% 0...		05/12/2016...	Call 100.0000...		.1,195,000	.1,195,000	.1,292,715	.1,195,000		0		0		.1,195,000			0	.41,659	09/01/2019	1FE	
31289X-SS-5...	FHS 268 30.3.000% 08/15/42...		06/01/2016...	Paydown...		61,503	61,503	.64,347	.63,909		(2,407)		(2,407)		.61,503			0	.792	08/15/2042	1	
31289T-S2-0...	FG C91437 3.500% 04/01/32...		06/01/2016...	Paydown...		54,740	54,740	.57,546	.57,261		(2,521)		(2,521)		.54,740			0	.795	04/01/2032	1	
312934-UP-5...	FG A87790 4.000% 08/01/39...		06/01/2016...	Paydown...		.68,786	.68,786	.67,593	.67,647		1,140		1,140		.68,786			0	.1,289	08/01/2039	1	
3136A1-BB-0...	FNR 2011-103 EC 2.000% 03/25/41...		06/01/2016...	Paydown...		.61,031	.61,031	.58,697	.58,825		2,206		2,206		.61,031			0	.511	03/25/2041	1	
3136A7-ZY-7...	FNR 2012-83 BA 3.500% 03/25/41...		06/01/2016...	Paydown...		.123,032	.123,032	.126,184	.125,862		(2,830)		(2,830)		.123,032			0	.1,763	03/25/2041	1	
3136A8-3H-1...	FNR 2012-113 DB 2.000% 01/25/42...		06/01/2016...	Paydown...		.52,003	.52,003	.51,548	.51,574		.429		.429		.52,003			0	.452	01/25/2042	1	
3136A8-YE-4...	FNR 2012-94 EG 3.000% 09/25/22...		06/01/2016...	Paydown...		.2	.2	.2	.2		0		0		.2			0	.09/25/2022		1	
3136A9-BK-3...	FNR 2012-106 ON 3.500% 10/25/42...		06/01/2016...	Paydown...		.40,467	.40,467	.43,262	.42,860		(2,393)		(2,393)		.40,467			0	.590	10/25/2042	1	
3136AB-CL-5...	FNR 2012-147 TD 2.000% 01/25/33...		06/01/2016...	Paydown...		.28,641	.28,641	.28,758	.28,731		(90)		(90)		.28,641			0	.239	01/25/2033	1	
3136AB-J7-9...	FNR 2013-6 LB 3.500% 10/25/42...		06/01/2016...	Paydown...		.146,504	.146,504	.153,086	.153,028		(6,523)		(6,523)		.146,504			0	.2,246	10/25/2042	1	
3136AB-0X-4...	FNR 2013-9 MB 2.000% 02/25/33...		06/01/2016...	Paydown...		.26,219	.26,219	.26,297	.26,275		(56)		(56)		.26,219			0	.221	02/25/2033	1	

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
3136AD-3Y-3...	FNR 2013-45 EM 1.25%		04/25/43...	Paydown...		.470,168	.470,168	.447,541	.448,774		.21,394			.21,394		.470,168			0	.2,672	.04/25/2043...	.1
3136AF-EP-5...	FNR 2013-67 LV 3.00%		08/25/26...	Paydown...		.68,171	.68,171	.69,577	.69,333		-(1,162)			-(1,162)		.68,171			0	.852	.08/25/2026...	.1
31371K-UA-7...	FNMA Pool 254477 5.50%		10/01/32...	Paydown...		.8,282	.8,282	.8,189	.8,193		.89			.89		.8,282			0	.175	.10/01/2032...	.1
31371N-S0-9...	FN 257126 5.50%		02/01/23...	Paydown...		.14,033	.14,033	.15,200	.14,946		-(913)			-(913)		.14,033			0	.321	.02/01/2023...	.1
3137A0-EU-5...	FHR 3687 B 4.00%		07/15/30...	Paydown...		.150,468	.150,468	.157,462	.153,717		-(3,249)			-(3,249)		.150,468			0	.2,612	.07/15/2030...	.1
3137A3-JW-0...	FHR 3753 AS 3.50%		11/15/25...	Paydown...		.727	.727	.750	.744		-(17)			-(17)		.727			0	.11	.11/15/2025...	.1
3137A4-WF-0...	11/15/25...		06/01/2016...	Paydown...		.10	.10	.10	.10		0			0		.10			0	.0	.11/15/2025...	.1
3137A8-XZ-6...	FHR 3844 DA 4.50%		10/15/39...	Paydown...		.29,880	.29,880	.31,874	.31,098		-(1,218)			-(1,218)		.29,880			0	.563	.10/15/2039...	.1
3137AG-CA-6...	FHR 3947 BC 2.50%		10/15/26...	Paydown...		.7,933	.7,933	.8,205	.8,123		-(190)			-(190)		.7,933			0	.81	.10/15/2026...	.1
3137AG-YX-2...	FHR 3940 PB 2.00%		02/15/41...	Paydown...		.23,179	.23,179	.22,947	.22,965		.213			.213		.23,179			0	.195	.02/15/2041...	.1
3137AM-HK-6...	FHR 4017 MA 3.00%		03/15/41...	Paydown...		.207,962	.207,962	.210,497	.210,240		-(2,278)			-(2,278)		.207,962			0	.2,391	.03/15/2041...	.1
3137AN-4M-4...	FHR 4019 PA 2.00%		06/15/41...	Paydown...		.53,087	.53,087	.52,291	.52,405		.682			.682		.53,087			0	.458	.06/15/2041...	.1
3137AN-QF-5...	FHR 4036 PA 2.75%		04/15/41...	Paydown...		.60,802	.60,802	.62,695	.62,226		-(1,424)			-(1,424)		.60,802			0	.675	.04/15/2041...	.1
3137AU-U9-8...	FHR 4117 VC 3.00%		10/15/32...	05/04/2016...	Stifel Nicolaus & Co...	.2,572,171	.2,461,040	.2,645,618	.2,611,371		-(2,109)			-(2,109)		.2,609,262		-(37,091)	(37,091)	.32,404	.10/15/2032...	.1
3137AU-U9-8...	FHR 4117 VC 3.00%		10/15/32...	05/01/2016...	Paydown...	.19,357	.19,357	.20,809	.20,539		-(1,182)			-(1,182)		.19,357			0	.218	.10/15/2032...	.1
3137B2-KL-3...	FHR 4217 UD 1.75%		06/15/28...	Paydown...		.55,169	.55,169	.54,135	.54,261		.908			.908		.55,169			0	.414	.06/15/2028...	.1
3137B4-KP-0...	FHR 4253 DV 4.75%		09/15/43...	06/01/2016...	Paydown...	.30,612	.30,612	.32,707	.32,547		-(1,935)			-(1,935)		.30,612			0	.606	.09/15/2043...	.1
3137B8-RZ-2...	FHR 4313 CV 3.00%		12/15/32...	06/01/2016...	Paydown...	.16,388	.16,388	.16,752	.16,715		-(327)			-(327)		.16,388			0	.205	.12/15/2032...	.1
3137BA-LD-2...	FHR 4341 AV 3.00%		07/15/27...	06/01/2016...	Paydown...	.49,480	.49,480	.50,412	.50,331		-(851)			-(851)		.49,480			0	.619	.07/15/2027...	.1
3137BC-3J-5...	FHR 4361 AV 3.50%		04/15/29...	06/21/2016...	Stifel Nicolaus & Co...	.2,606,425	.2,412,658	.2,528,390	.2,518,616		-(3,915)			-(3,915)		.2,514,700		.91,724	.91,724	.47,616	.04/15/2029...	.1
3137BC-3J-5...	FHR 4361 AV 3.50%		04/15/29...	06/01/2016...	Paydown...	.37,156	.37,156	.38,938	.38,788		-(1,632)			-(1,632)		.37,156			0	.542	.04/15/2029...	.1
3137BD-4W-3...	FHR 4378 AE 2.25%		02/15/44...	06/01/2016...	Paydown...	.73,267	.73,267	.73,324	.73,290		-(23)			-(23)		.73,267			0	.660	.02/15/2044...	.1
31393V-MQ-1...	FHR 2626 AB 4.50%		06/15/18...	06/01/2016...	Paydown...	.17,349	.17,349	.16,864	.17,201		.148			.148		.17,349			0	.321	.06/15/2018...	.1
31393X-UJ-4...	FNR 2004-26 PP 4.50%		08/25/32...	06/01/2016...	Paydown...	.95,008	.95,008	.101,703	.96,488		-(1,480)			-(1,480)		.95,008			0	.1,786	.08/25/2032...	.1
31394B-W4-2...	FNR 2004-95 EA 4.50%		08/25/33...	05/01/2016...	Paydown...	.22,917	.22,917	.23,791	.23,215		-(298)			-(298)		.22,917			0	.382	.08/25/2033...	.1
31395J-5E-2...	FNR 2011-46 MB 4.00%		08/15/34...	06/01/2016...	Paydown...	.12,048	.12,048	.12,017	.12,023		.25			.25		.12,048			0	.218	.08/15/2034...	.1
31397S-H4-9...	FNR 2011-49 CA 3.50%		06/25/37...	06/01/2016...	Paydown...	.845,432	.845,432	.895,850	.869,677		-(24,245)			-(24,245)		.845,432			0	.14,173	.06/25/2037...	.1
31397U-GT-0...	FNR 2010-49 LE 4.00%		12/25/28...	06/01/2016...	Paydown...	.33,563	.33,563	.34,171	.33,957		-(394)			-(394)		.33,563			0	.498	.12/25/2028...	.1
31398L-BJ-6...	FNR 2010-57 AP 4.50%		07/15/39...	06/01/2016...	Paydown...	.6,757	.6,757	.7,068	.6,990		-(233)			-(233)		.6,757			0	.113	.07/15/2039...	.1
31398R-E6-8...	FNR 2010-136 BA 3.50%		08/25/39...	06/01/2016...	Paydown...	.17,080	.17,080	.17,758	.17,275		-(195)			-(195)		.17,080			0	.336	.08/25/2039...	.1
31398S-SG-9...	FNMA Pool 745516 5.50%		12/25/30...	06/01/2016...	Paydown...	.69,374	.69,374	.71,818	.71,139		-(1,765)			-(1,765)		.69,374			0	.997	.12/25/2030...	.1
31403D-GZ-6...	FNMA 928956 6.00%		05/01/36...	06/01/2016...	Paydown...	.3,485	.3,485	.3,480	.3,480		.5			.5		.3,485			0	.80	.05/01/2036...	.1
31412M-BZ-0...	FNR 2010-57 AP 4.50%		12/01/27...	06/01/2016...	Paydown...	.7,453	.7,453	.8,140	.8,027		-(574)			-(574)		.7,453			0	.186	.12/01/2027...	.1

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SCHEDULE D - PART 4

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

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										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.									
31416B-4A-3..	FN 995517 5.500%		01/01/2016..	Paydown.....		15,827	15,827	17,111	16,839			(1,012)		(1,012)		15,827			0	.370	.01/01/2024..	.1..	
31417G-VK-9..	FN AB8617 2.500%		06/01/2016..	Paydown.....		20,939	20,939	20,971	20,964			(25)		(25)		20,939			0	.240	.06/01/2033..	.1..	
31417Y-3N-5..	FN MA0804 4.000%		07/01/2016..	Paydown.....		28,344	28,344	29,186	29,100			(756)		(756)		28,344			0	.466	.07/01/2031..	.1..	
31417Y-4C-8..	FN MA0818 4.000%		08/01/2016..	Paydown.....		87,064	87,064	90,737	90,436			(3,371)		(3,371)		.87,064			0	.1,459	.08/01/2031..	.1..	
31417Y-TV-9..	FN MA0563 4.000%		11/01/2016..	Paydown.....		20,692	20,692	21,339	21,273			(581)		(581)		.20,692			0	.337	.11/01/2030..	.1..	
31417Y-W5-2..	FN MA0667 4.000%		10/01/2016..	Paydown.....		37,384	37,384	37,326	37,321			.63		.63		.37,384			0	.631	.10/01/2030..	.1..	
31418A-E9-5..	FN MA1059 3.500%		05/01/2016..	Paydown.....		26,004	26,004	27,524	27,375			(1,371)		(1,371)		.26,004			0	.384	.05/01/2032..	.1..	
31418A-EB-0..	FN MA1029 3.500%		04/01/2016..	Paydown.....		54,442	54,442	57,241	56,971			(2,529)		(2,529)		.54,442			0	.792	.04/01/2032..	.1..	
31418A-QM-3..	FN MA1359 3.000%		02/01/2016..	Paydown.....		38,336	38,336	39,462	39,321			(985)		(985)		.38,336			0	.511	.02/01/2028..	.1..	
31418A-TA-6..	FN MA 1444 2.500%		05/01/2016..	Paydown.....		57,805	57,805	59,792	59,601			(1,795)		(1,795)		.57,805			0	.596	.05/01/2033..	.1..	
31418B-TK-2..	FN MA2353 3.000%		08/01/2016..	Paydown.....		23,746	23,746	24,332	24,320			(574)		(574)		.23,746			0	.294	.08/01/2035..	.1..	
31419F-EB-8..	FN AE4629 4.000%		10/01/2016..	Paydown.....		20,875	20,875	21,893	21,846			(971)		(971)		.20,875			0	.317	.10/01/2040..	.1..	
64972F-GU-4..	5.000% 06/15/19..		06/15/2016..	Call 100.0000..		1,000,000	1,000,000	1,071,840	1,023,544			(23,544)		(23,544)		1,000,000			0	.25,000	.06/15/2019..	.1FE..	
658546-QM-1..	North Central TX Health Fac, ETM 5.75..		06/01/2016..	Maturity.....		60,000	60,000	60,961	60,036			(36)		(36)		.60,000			0	.1,725	.06/01/2016..	.1..	
91417K-HX-2..	University Colorado Enterprise Call 5..		06/01/2016..	Call 100.0000..		1,000,000	1,000,000	1,040,110	1,002,438			(2,438)		(2,438)		1,000,000			0	.25,000	.06/01/2028..	.1FE..	
927793-PC-7..	Call 5.000% 05/1..		05/15/2016..	Call 100.0000..		1,170,000	1,170,000	1,235,415	1,173,315			(3,315)		(3,315)		1,170,000			0	.29,250	.05/15/2023..	.1FE..	
92818L-JT-0..	Virginia State Call 5.250% 11/01/33..		06/07/2016..	Tax Free Exchange.....		30,709	30,000	31,110	30,829			(120)		(120)		.30,709			0	.945	.11/01/2033..	.1FE..	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						13,235,288	12,929,682	13,597,364	13,265,205		0	(84,550)	0	(84,550)	0	13,180,655	0	54,633	54,633	252,256	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																							
00507V-AC-3..	Activision Blizzard 144A-Call 5.625% 0..		06/28/2016..	Merrill Lynch.....		.783,750	.750,000	.791,250	.788,447			(4,795)		(4,795)		.783,653		.97	.97	.33,516	.09/15/2021..	.3FE..	
01877K-AB-9..	Alliance Pipeline 144A-Call 6.996% 12/..		06/30/2016..	Redemption 100.0000..		.102,857	.102,857	.112,886	.111,225			(8,368)		(8,368)		.102,857		.0	.0	.3,598	.12/31/2019..	.2FE..	
02005N-BF-6..	Ally Financial Inc Call 5.750% 11/20/2..		04/06/2016..	RBC Capital Markets.....		.49,063	.50,000	.48,738				0		.48,738		.325	.325	.1,126	.11/20/2025..	.3FE..			
02261W-AB-5..	Alza Corp Convertible 0.000% 07/28/20..		04/14/2016..	First Union Capital.....		.90,659	.60,000	.46,468	.52,358			.470		.470		.52,828		.37,831	.37,831	.07/28/2020..	.1FE..		
02361D-AD-2..	Ameren Illinois Company NC 6.250% 06/1..		06/15/2016..	Maturity.....		1,500,000	1,500,000	1,677,315	1,529,797			(29,797)		(29,797)		1,500,000		.0	.0	.46,875	.06/15/2016..	.1FE..	
05541T-AD-3..	BGC Partners Inc Convertible 4.500% 07/..		06/27/2016..	Barclays Capital.....		.185,000	.185,000	.196,139	.190,991			(5,471)		(5,471)		.185,520		(520)	(520)	.7,932	.07/15/2016..	.2FE..	
12008R-AG-2..	Builders Firstsource Inc CCO Holdings Call 7.6..		04/13/2016..	DBAB.....		.523,750	.500,000	.522,750	.521,436			(984)		(984)		.520,452		.3,298	.3,298	.14,509	.06/01/2021..	.4FE..	
1248EP-AU-7..	Community Health Systems Call 6.875% 04/30/21..		05/25/2016..	Call 103.2500.....		.722,750	.700,000	.711,813	.710,298			.12,452		.12,452		.722,750		.0	.0	.25,910	.04/30/2021..	.3FE..	
12543D-AV-2..	CVS Corp. PT-NC 6.943% 01/10/30..		05/03/2016..	J P Morgan Securities.....		.707,000	.800,000	.826,000	.763,000			.56,446		(1,467)		.54,979		.817,979		(.110,979)	.42,014	.02/01/2022..	.4FE..
126650-BQ-2..	Calpine Corp Call 5.375% 01/15/23..		06/10/2016..	Redemption 100.0000..		.8,580	.8,580	.8,752	.8,708			(128)		(128)		.8,580		.0	.0	.248	.12/10/2029..	.2FE..	
131347-CE-4..	Cameron International Corp NC 6.375% 0..		05/05/2016..	Various.....		.749,375	.750,000	.748,750	.669,375			.29		.29		.749,152		.223	.223	.22,135	.01/15/2023..	.4FE..	
13342B-AC-9..	Choice Hotels Intl Inc NC 5.700% 08/28/..		04/07/2016..	Redemption 107.5370..		.1,613,055	.1,500,000	.1,502,265	.1,500,795			112,260		112,260		1,613,055		.0	.0	.118,344	.07/15/2018..	.2FE..	
169905-AD-8..	Continental Airlines NC 4.000% 10/29/2..		06/10/2016..	Various.....		.436,388	.405,000	.438,413	.426,113			(1,875)		(1,875)		.424,238		.12,150	.12,150	.18,404	.08/28/2020..	.2FE..	
210795-QB-9..	Continental Airlines NC 4.000% 10/29/2..		04/29/2016..	Redemption 100.0000..		.24,886	.24,886	.24,420	.24,505			.381		.381		.24,886		.0	.0	.498	.10/29/2024..	.1FE..	

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.									
221643-AH-2..	Cott Beverages Inc Call 5.375% 07/01/2..	G..	06/16/2016..	Various..		753,281	750,000	754,000	735,000	18,373	(206)		18,167		753,167		114	114	36,897	07/01/2022..	4FE..		
228227-BD-5..	Crown Castle 5.250% 01/15/23..		05/11/2016..	Barclays Capital..		557,500	500,000	529,625			(1,227)		(1,227)		528,398		29,102	29,102	14,073	01/15/2023..	2FE..		
22822R-AX-8..	Crown Castle Towers LLC 144A-NC 4.174%..		05/15/2016..	Call 100.0000..		500,000	500,000	501,480	500,411		(411)		(411)		500,000		0	0	20,657	08/15/2017..	1FE..		
25272K-AU-7..	Diamond 1 Fin/Diamond 2 144A-Call 5.87..		06/08/2016..	Various..		380,625	375,000	375,000			0		0		375,000		5,625	5,625	0	06/15/2021..	3FE..		
25272K-AW-3..	Diamond 1 Fin/Diamond 2 144A-Call 7.12..		06/08/2016..	Various..		507,500	500,000	500,000			0		0		500,000		7,500	7,500	0	06/15/2024..	3FE..		
26854P-AA-4..	EJM Airport LLC NC 6.271% 05/15/20..		05/15/2016..	Redemption 100.0000..		66,977	66,977	73,675	70,321		(3,344)		(3,344)		66,977		0	0	2,100	05/15/2020..	1..		
345609-AB-7..	Forest City Souther Group 144A-NC 3.18..		04/01/2016..	Maturity..		1,500,000	1,500,000	1,519,485	1,501,213		(1,213)		(1,213)		1,500,000		0	0	23,903	04/01/2016..	1FE..		
347466-AE-4..	Irwin Land LLC 144A-SF 5.300% 12/15/35..		06/15/2016..	Redemption 100.0000..		13,102	13,102	12,867	12,889		213		213		13,102		0	0	347	12/15/2035..	2FE..		
35687M-AY-3..	Freescale Semiconductor Call 5.000% 05..		06/22/2016..	Call 103.7500..		726,250	700,000	715,750			10,500		10,500		726,250		0	0	21,087	05/15/2021..	2FE..		
36162J-AB-2..	Geo Group Inc Geo Group Inc 6.000% 04/..		04/11/2016..	Various..		151,125	150,000	150,000			0		0		150,000		1,125	1,125	0	04/15/2026..	3FE..		
361841-AG-4..	GLP Capital LP 4.375% 04/15/21..		04/12/2016..	Wells Fargo Bk..		76,219	75,000	75,000			0		0		75,000		1,219	1,219	0	04/15/2021..	3FE..		
382550-BF-7..	Goodyear Tire Call 5.000% 05/31/26..		06/14/2016..	Citigroup Global Markets..		251,250	250,000	250,000			0		0		250,000		1,250	1,250	0	05/31/2026..	3FE..		
389375-AJ-5..	Gray Television Inc 144A- Call 5.875% 0..		06/07/2016..	Various..		252,729	250,000	250,000			0		0		250,000		2,729	2,729	0	07/15/2026..	4FE..		
44701Q-BD-3..	Huntsman International LLC NC 5.125% 1..		04/12/2016..	Merrill Lynch..		588,000	600,000	600,000	546,000		54,000		54,000		600,000		(12,000)	(12,000)	12,813	11/15/2022..	4FE..		
448579-AC-6..	Hyatt Hotels Corp Call 3.875% 08/15/16..		04/11/2016..	Call 101.0000..		1,443,289	1,429,000	1,426,685	1,428,687		14,602		14,602		1,443,289		0	0	36,301	08/15/2016..	2FE..		
464286-51-7..	iShares Emerging Markets ETF..		06/03/2016..	Cantor Fitz..		2,018,164		2,123,460	2,123,460		0		0		2,123,460		(105,296)	(105,296)	0	0	2..		
471109-AN-8..	Jarden Corp 144A-Call 5.000% 11/15/23..		04/28/2016..	Taxable Exchange..		129,940	125,000	125,000	125,000		0		0		125,000		4,940	4,940	3,090	11/15/2023..	3FE..		
48250N-AB-1..	KFC Hld/Pizza Hut/Taco 144A-Call 5.250%..		06/02/2016..	Baird, Robert W. & Company..		130,975	130,000	130,000			0		0		130,000		975	975	0	06/01/2026..	4FE..		
48300T-AF-7..	Kaiser Aluminum Corp 144A-Call 5.875%..		04/28/2016..	Oppenheimer and Co..		102,125	100,000	100,000			0		0		100,000		2,125	2,125	0	05/15/2024..	3FE..		
50540R-AD-7..	Laboratory Corp of Amer Hldgs Call/Conv..		04/26/2016..	First Union Capital..		118,460	70,000	82,833	78,386		(506)		(506)		77,880		40,580	40,580	174	09/11/2021..	2FE..		
53578A-AA-4..	LinkedIn Corp Conv 0.500% 11/01/19..		04/07/2016..	Merrill Lynch..		273,030	300,000	313,030			(913)		(913)		312,118		(39,088)	(39,088)	671	11/01/2019..	3FE..		
55303W-AA-5..	MGP Escrow 144A-Call 5.625% 05/01/24..		04/06/2016..	Oppenheimer and Co..		107,363	105,000	105,000			0		0		105,000		2,363	2,363	0	05/01/2024..	4FE..		
553283-AB-8..	MPH Acquisition Holdings 144A-Call 7.1..		05/25/2016..	Baird, Robert W. & Company..		92,588	90,000	90,000			0		0		90,000		2,588	2,588	0	06/01/2024..	5FE..		
57665R-AD-8..	Match Group Inc 144A-Call 6.375% 06/01/..		05/24/2016..	J P Morgan Securities..		66,138	65,000	65,000			0		0		65,000		1,138	1,138	0	06/01/2024..	3FE..		
595112-AY-9..	Micron Technology Inc Conv 3.000% 11/..		05/31/2016..	Various..		906,725	1,250,000	1,325,786	1,042,188		282,571		(765)		281,805		1,323,993		(417,268)	(417,268)	20,587	11/15/2043..	3FE..
62942X-AA-6..	Micron Technology Inc 144A-Call 7.500%..		06/08/2016..	Jefferies..		255,938	260,000	241,378	242,346		502		2,290		2,792		245,138		10,799	10,799	7,836	02/01/2019..	3..
655042-AD-1..	Noble Drilling Corp NC 7.500% 03/15/19..	E..	04/19/2016..	Baird, Robert W. & Company..		1,402,500	1,500,000	1,276,665	1,575,593		(1,729)		293,542		(295,271)		1,280,322		122,178	122,178	67,813	03/15/2019..	3FE..
68268D-AB-1..	OneMain Fin Holdings 144A-Call 7.250%..		05/05/2016..	Barclays Capital..		362,250	350,000	350,781	350,440		249		(34)		215		350,655		11,595	11,595	10,220	12/15/2021..	4FE..
69370C-AA-8..	PTC Inc Call 6.000% 05/15/24..		05/04/2016..	J P Morgan Securities..		132,438	130,000	130,000			0		0		130,000		2,438	2,438	0	05/15/2024..	3..		
70959W-AG-8..	Penske Automotive Group Inc Call 5.500%..		06/30/2016..	Baird, Robert W. & Company..		118,750	125,000	125,000			0		0		125,000		(6,250)	(6,250)	783	05/15/2026..	4FE..		
713448-BT-4..	PepsiCo Inc NC 2.500% 05/10/16..		05/10/2016..	Maturity..		500,000	500,000	499,535	499,965		35		35		500,000		0	0	6,250	05/10/2016..	1FE..		
71376L-AB-6..	Performance Food Group 144A-Call 5.500%..		05/12/2016..	Credit Suisse First Boston..		137,025	135,000	135,000			0		0		135,000		2,025	2,025	0	06/01/2024..	4FE..		

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.									
723456-AS-8..	Pinnacle Entertainment Call 6.375% 08/..		04/28/2016..	Call 106.1386..		796,039	750,000	789,375	786,882			9,157			796,039			0	35,461	08/01/2021..	3FE..		
727493-AB-4..	Plantronics Inc 144A-Call 5.500% 05/31/..		05/12/2016..	Morgan Stanley..		374,063	375,000	375,000	375,000			0			375,000		(938)	(938)	10,370	05/31/2023..	3FE..		
740816-AB-9..	President & Fellows of Harvard Call 6..		04/01/2016..	Call 100.0000..		1,000,000	1,000,000	1,067,365	1,003,153			(3,153)			1,000,000			0	31,500	10/01/2037..	1FE..		
743487-AQ-5..	Prospect Capital Corporation Convertible..		05/26/2016..	Various..		576,400	610,000	574,925	579,658			2,360			582,017		(5,617)	(5,617)	17,085	04/15/2020..	2FE..		
74387U-AG-6..	Provident Fdg/PFG Fin 144A-Call 6.750%..		06/28/2016..	Various..		843,250	890,000	881,681	861,075			22,021			883,543		(40,293)	(40,293)	28,404	06/15/2021..	4FE..		
761735-AT-6..	Reynolds Group 144A-Call 5.125% 07/15/..		06/14/2016..	Oppenheimer and Co..		250,000	250,000	250,000				0			250,000			0	0	07/15/2023..	4FE..		
78412F-AP-9..	SESI LLC Call 7.125% 12/15/21/..		04/18/2016..	Stifel Nicolaus & Co..		1,215,000	1,500,000	1,141,875	1,419,455			5,127			280,232	(275,104)	1,144,350	70,650	70,650	37,406	12/15/2021..	4FE..	
829259-AM-2..	Sinclair Television Group Call 5.375%..		05/05/2016..	Merrill Lynch..		560,250	540,000	540,000	540,000			0			540,000		20,250	20,250	17,657	04/01/2021..	4FE..		
82967N-AQ-1..	Sirius XM Radio Inc 144A- Call 5.875% 1..		05/19/2016..	Credit Suisse First Boston..		726,250	700,000	727,563	723,911			(1,745)			722,166		4,084	4,084	26,617	10/01/2020..	3FE..		
845467-AH-2..	Southwestern Energy Co NC 4.100% 03/15/..		05/20/2016..	Stifel Nicolaus & Co..		781,250	1,000,000	669,890	998,643			5,869			328,802	(322,932)	675,711	105,539	105,539	28,472	03/15/2022..	4FE..	
851783-AB-6..	Springs Industries Inc - CI A Call 6.2..		04/08/2016..	RBC Capital Markets..		759,375	750,000	765,000	742,500			19,637			761,595		(2,220)	(2,220)	17,188	06/01/2021..	4FE..		
87265H-AE-9..	TRI Pointe Homes Call 4.875% 07/01/21/..		05/23/2016..	Citigroup Global Markets..		64,838	65,000	64,634				0			64,634		203	203	0	07/01/2021..	4FE..		
873050-CA-7..	TXT Co 144A-NC 6.050% 06/15/16/..		06/15/2016..	Maturity..		2,000,000	2,250,240	2,022,546				(22,546)			2,000,000		0	0	60,500	06/15/2016..	1..		
878742-BA-2..	Teck Resources Limited 144A-Call 8.000%..		05/26/2016..	Various..		205,906	200,000	200,000				0			200,000		5,906	5,906	0	06/01/2021..	4FE..		
878742-BC-8..	Teck Resources Limited 144A-Call 8.500%..		05/26/2016..	Various..		206,575	200,000	200,000				0			200,000		6,575	6,575	0	06/01/2024..	4FE..		
879369-AE-6..	Teleflex Inc Call 4.875% 06/01/26/..		05/11/2016..	J P Morgan Securities..		65,406	65,000	65,000				0			65,000		406	406	0	06/01/2026..	3FE..		
882508-AR-5..	Texas Instruments Inc. NC 2.375% 05/16/..		05/16/2016..	Maturity..		500,000	500,000	499,465	499,958			42			500,000		0	0	5,970	05/16/2016..	1FE..		
888706-AF-5..	Tivix Inc Convertible 2.000% 10/01/21/..		05/09/2016..	Jefferies..		312,181	318,000	298,125	275,070			24,812			25,856		300,926	11,254	11,254	3,904	10/01/2021..	4..	
896047-AG-2..	Tribune Co. 144A-Call 5.875% 07/15/22/..		04/18/2016..	Baird, Robert W. & Company..		197,000	200,000	200,000	200,000			0			200,000		(3,000)	(3,000)	9,694	07/15/2022..	4FE..		
897888-AB-9..	Trulcia Inc Conv 2.750% 12/15/20/..		06/30/2016..	Bear Stearns..		575,219	380,000	431,657				(4,849)			426,809		148,411	148,411	5,620	12/15/2020..	3FE..		
90333L-AM-4..	US Concrete Inc 144A-Call 6.375% 06/01/..		05/23/2016..	J P Morgan Securities..		65,406	65,000	65,000				0			65,000		406	406	0	06/01/2024..	4FE..		
90520G-AA-4..	Union Bank Of California NC 5.950% 05/..	E	05/11/2016..	Maturity..		1,000,000	1,000,000	1,038,990	1,001,882			(1,882)			1,000,000		0	0	29,750	05/11/2016..	1FE..		
914906-AS-1..	Univision Communications Inc. 144A-Call..		04/12/2016..	J P Morgan Securities..		689,500	700,000	703,750	668,500			35,053			703,464		(13,964)	(13,964)	23,917	02/15/2025..	4FE..		
921946-88-5..	Vanguard Emerging Markets Govt Bond ETF..		06/03/2016..	Cantor Fitz..		11,019,001	10,960,214	10,502,320	457,894			457,894			10,960,214		58,788	58,788	165,714	0	3..		
02154V-AA-9..	Altice SA 144A-Call 7.750% 05/15/22/..	F	04/14/2016..	BNP Paribas Securities..		726,813	725,000	729,219	659,750			69,152			728,758		(1,946)	(1,946)	38,083	05/15/2022..	4FE..		
03938L-AF-1..	ArcelorMittal NC 6.125% 06/01/18/..	F	04/18/2016..	Redemption 104,6250..		408,038	390,000	400,900	355,875			39,399			52,163		408,038	0	9,157	06/01/2018..	3FE..		
03969A-AJ-9..	Ardagh Packaging 144A- Call 7.250% 05/1..	F	04/29/2016..	Various..		268,538	265,000	265,000				0			265,000		3,538	3,538	0	05/15/2024..	4FE..		
09628T-AA-7..	Bluscope Steel 144A-Call 6.500% 05/15/..	F	04/28/2016..	Oppenheimer and Co..		71,663	70,000	70,000				0			70,000		1,663	1,663	0	05/15/2021..	3FE..		
12545D-AF-5..	CHC Helicopter SA Call 9.375% 06/01/21/..	F	04/18/2016..	Merrill Lynch..		29,575	397,891	21,884	137,507			4,793			119,941	(115,148)	22,359	22,359	7,216	7,216	06/01/2021..	6FE..	
256853-AA-0..	Dolphin Energy LTD 144A- NC 5.888% 06/1/..	F	06/15/2016..	Redemption 100,0000..		53,200	53,200	53,333	53,255			(55)			53,200		0	0	1,566	06/15/2019..	1FE..		
31562Q-AF-4..	Fiat Chrysler Automobile NC 5.250% 04/..	F	06/16/2016..	Morgan Stanley..		595,500	600,000	600,000	594,000			6,000			600,000		(4,500)	(4,500)	21,525	04/15/2023..	4FE..		
67054L-AA-5..	Numericable 144A-Call 4.875% 05/15/19/..	R	05/15/2016..	Call 103,6560..		777,420	750,000	731,250	735,339			42,081			777,420		0	0	27,422	05/15/2019..	4FE..		
980888-AE-1..	Woolworths Limited 144A- NC 3.150% 04/1/..	F	04/12/2016..	Maturity..		260,000	260,000	259,784	259,987			13			260,000		0	0	4,095	04/12/2016..	2FE..		
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						50,174,022	37,879,493	50,579,111	44,125,213			1,165,855			1,022,516	282,032	0	0	(11,658)	(11,658)	1,278,976	XXX	XXX

E05.4

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.								
83999997 - Subtotals - Bonds - Part 4					73,111,879	59,802,449	74,055,266	66,826,562	1,160,612	128,782	1,022,516	266,878	0	73,031,949	0	79,930	79,930	1,749,292	XXX	XXX		
83999999 - Subtotals - Bonds					73,111,879	59,802,449	74,055,266	66,826,562	1,160,612	128,782	1,022,516	266,878	0	73,031,949	0	79,930	79,930	1,749,292	XXX	XXX		
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																						
15189T-20-6.. Convertible			05/10/2016..	Various	7,640,000	499,546		325,822	435,958	(110,135)			(110,135)		325,822		173,724	173,724	4,692	XXX	P2LFE..	
84999999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						499,546	XXX	325,822	435,958	(110,135)	0	0	(110,135)	0	325,822	0	173,724	173,724	4,692	XXX	XXX	
89999997 - Total - Preferred Stocks - Part 4						499,546	XXX	325,822	435,958	(110,135)	0	0	(110,135)	0	325,822	0	173,724	173,724	4,692	XXX	XXX	
89999999 - Subtotals - Preferred Stocks						499,546	XXX	325,822	435,958	(110,135)	0	0	(110,135)	0	325,822	0	173,724	173,724	4,692	XXX	XXX	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
001204-10-6.. AGL Resources Common Stock			04/13/2016..	First Union Capital	700,000	45,612	XXX	45,207		(74,210)			0		45,207		405	405	XXX	L		
00287Y-10-9.. Abbvie Inc Common Stock			04/13/2016..	Credit Suisse First Boston	1,700,000	100,307	XXX	26,498	100,708	(74,210)			(74,210)		26,498		73,809	73,809	1,938	XXX	L	
00724F-10-1.. Adobe Systems Inc Common Stock			04/13/2016..	First Union Capital	600,000	56,453	XXX	9,894	56,364	(46,470)			(46,470)		9,894		46,559	46,559	XXX	L		
007800-10-5.. Aerojet Rocketdyne Holdings Common Stock			04/28/2016..	Various	10,900,000	190,024	XXX	226,720	170,694	56,026			56,026		226,720		(36,696)	(36,696)	XXX	L		
009363-10-2.. Airgas Inc Common Stock			05/23/2016..	Direct Investment Technology	400,000	57,200	XXX	56,769					0		56,769		431	431	XXX	L		
018802-10-8.. Alliant Energy Corp Common Stock			05/31/2016..	Group	4,300,000	159,075	XXX	137,840	134,268	3,572			3,572		137,840		21,235	21,235	3,125	XXX	L	
02079K-10-7.. Google Inc Common Stock - Class C			06/22/2016..	Various	500,000	348,726	XXX	359,931					0		359,931		(11,204)	(11,204)	XXX	L		
02079K-30-5.. Google Inc Common Stock - Class A			06/22/2016..	Merrill Lynch	300,000	213,136	XXX	226,141					0		226,141		(13,005)	(13,005)	XXX	L		
02209S-10-3.. Altria Group Inc Common Stock			04/13/2016..	First Union Capital	200,000	12,298	XXX	12,541					0		12,541		(243)	(243)	113	XXX	L	
023135-10-6.. Amazon Com, Inc. Common Stock			04/13/2016..	First Union Capital	300,000	183,932	XXX	10,131	202,767	(192,636)			(192,636)		10,131		173,801	173,801	XXX	L		
025816-10-9.. American Express Company Common Stock			06/22/2016..	Various	1,300,000	80,531	XXX	52,292	90,415	(38,123)			(38,123)		52,292		28,239	28,239	754	XXX	L	
026874-78-4.. American Int'l Group Inc Common Stock			04/13/2016..	First Union Capital	1,000,000	54,912	XXX	27,908	61,970	(34,062)			(34,062)		27,908		27,004	27,004	320	XXX	L	
030420-10-3.. American Water Works Co Inc Common Stock			04/13/2016..	National Financial Services	2,400,000	168,237	XXX	123,293	143,400	(20,107)			(20,107)		123,293		44,944	44,944	816	XXX	L	
03076C-10-6.. Ameriprise Financial Inc Common Stock			04/13/2016..	First Union Capital	200,000	19,377	XXX	7,101	21,284	(14,183)			(14,183)		7,101		12,277	12,277	134	XXX	L	
036752-10-3.. Anthem Inc Common Stock			06/22/2016..	First Union Capital	900,000	115,854	XXX	129,352		0			0		129,352		(13,498)	(13,498)	585	XXX	L	
037833-10-0.. Apple Computer Inc. Common Stock			06/22/2016..	Various	28,300,000	2,707,316	XXX	36,420	2,978,858	(2,942,438)			(2,942,438)		36,420		2,670,896	2,670,896	30,733	XXX	L	
05329W-10-2.. Auto Nation Inc Common Stock			04/13/2016..	Morgan Stanley	1,500,000	69,576	XXX	22,195	89,490	(67,295)			(67,295)		22,195		47,381	47,381	XXX	L		
05614L-10-0.. Babcock & Wilcox Enterprises Common Stock			04/15/2016..	Credit Suisse First Boston	1,900,000	42,065	XXX	47,229	39,653	7,576			7,576		47,229		(5,164)	(5,164)	XXX	L		
060505-10-4.. Bank of America Corp Common Stock			04/13/2016..	Goldman Sachs	6,600,000	90,973	XXX	52,342	111,078	(58,736)			(58,736)		52,342		38,631	38,631	330	XXX	L	
067774-10-9.. Barnes & Noble, Inc. Common Stock			06/23/2016..	Evercore ISI	9,200,000	103,222	XXX	89,129	80,132	8,997			8,997		89,129		14,093	14,093	2,760	XXX	L	
07177M-10-3.. Baxalta Inc Common Stock			06/03/2016..	Sale of Fractional Share	0.730	33	XXX	10	28	(18)			10		23		23	23	XXX	L		
07177M-10-3.. Baxalta Inc Common Stock			06/03/2016..	Taxable Exchange	5,941,000	276,963	XXX	68,296	230,249	(162,435)			(162,435)		68,296		208,667	208,667	826	XXX	L	
071813-10-9.. Baxter International Common Stock			05/19/2016..	Taxable Exchange	36,000	483	XXX	608	1,373	(765)			(765)		608		(125)	(125)	8	XXX	L	
093671-10-5.. H&R Block Inc Common Stock			06/10/2016..	Liquidnet Inc.	5,700,000	136,266	XXX	180,285	189,867	(9,582)			(9,582)		180,285		(44,018)	(44,018)	2,280	XXX	L	
097023-10-5.. Boeing Co. Common Stock			04/13/2016..	First Union Capital	900,000	118,080	XXX	33,523	130,131	(96,608)			(96,608)		33,523		84,557	84,557	981	XXX	L	
101119-10-5.. Hldg Common Stock			04/21/2016..	Suntrust Capital	1,200,000	14,756	XXX	15,633	13,608	2,025			2,025		15,633		(877)	(877)	120	XXX	L	
110122-10-8.. Bristol Myers Squibb Co. Common Stock			06/22/2016..	Merrill Lynch	2,200,000	159,073	XXX	148,033					0		148,033		11,041	11,041	XXX	L		
12541W-20-9.. C H Robinson Worldwide Inc Common Stock			06/22/2016..	Merrill Lynch	300,000	21,557	XXX	21,887					0		21,887		(331)	(331)	129	XXX	L	
125896-10-0.. CMS Energy Corp Common Stock			04/01/2016..	First Union Capital	2,200,000	93,046	XXX	65,308	79,376	(14,068)			(14,068)		65,308		27,738	27,738	826	XXX	L	
12650T-10-4.. CSRA Inc Common Stock			06/22/2016..	Various	1,500,000	37,320	XXX	16,916	45,000	(28,084)			(28,084)		16,916		20,404	20,404	300	XXX	L	
126650-10-0.. CVS Corp. Common Stock			06/22/2016..	Merrill Lynch	800,000	74,980	XXX	80,965		0			0		80,965		(5,985)	(5,985)	340	XXX	L	
130570-10-7.. California Resources Corp Common Stock			04/13/2016..	First Union Capital	346,000	548	XXX	27					0		27		521	521	XXX	L		

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.										
149123-10-1..	Caterpillar Inc. Common Stock		04/13/2016..	Bear Stearns.....	1,900,000	.149,235	XXX.....	.34,327	.129,124	(94,797)			(94,797)		.34,327		.114,908		.114,908		.1,463	XXX..	L	
151020-10-4..	Celgene Corp Common Stock		04/13/2016..	First Union Capital.....	600,000	.64,316	XXX.....	.15,144	.71,856	(56,712)			(56,712)		.15,144		.49,172		.49,172			XXX..	L	
16119P-10-8..	Charter Communications Common Stock		06/08/2016..	Sale of Fractional Share.....	.0,930	.209	XXX.....	.52					0		.52			.157		.157			XXX..	L
166764-10-0..	Chevron Corp Common Stock		06/22/2016..	Merrill Lynch.....	3,400,000	.347,770	XXX.....	.136,693	.287,872	(170,711)			(170,711)		.136,693		.211,077		.211,077		.7,062	XXX..	L	
17275R-10-2..	Cisco Systems Common Stock		06/22/2016..	Citigroup Global Markets.....	16,700,000	.480,297	XXX.....	.461,940	.119,482	(3,938)			(3,938)		.461,940		.18,356		.18,356		.2,068	XXX..	L	
177376-10-0..	Citrix Systems Inc Common Stock		04/13/2016..	First Union Capital.....	.800,000	.63,844	XXX.....	.10,345	.60,520	(50,175)			(50,175)		.10,345		.53,499		.53,499			XXX..	L	
184496-10-7..	Clean Harbors Inc Common Stock		04/01/2016..	ITG Inc.....	3,200,000	.157,712	XXX.....	.149,283	.133,280	.16,003			.16,003		.149,283		.8,428		.8,428			XXX..	L	
189054-10-9..	Clorox Co. California Common Stock		04/13/2016..	First Union Capital.....	.900,000	.113,349	XXX.....	.98,573	.114,147	(15,574)			(15,574)		.98,573		.14,776		.14,776		.693	XXX..	L	
200525-10-3..	Commerce Bancshares Common Stock		06/22/2016..	Citigroup Global Markets.....	1,100,000	.52,212	XXX.....	.50,190					0		.50,190			.2,022		.2,022		.248	XXX..	L
205363-10-4..	Computer Sciences Corp Common Stock		06/16/2016..	Various.....	14,200,000	.692,746	XXX.....	.500,751	.385,624	.50,274			.50,274		.500,751		.191,996		.191,996		.3,640	XXX..	L	
22282E-10-2..	Covanta Holdings Corp Common Stock		05/17/2016..	Various.....	16,800,000	.285,239	XXX.....	.380,020	.260,232	.119,788			.119,788		.380,020		(94,782)		(94,782)		.8,400	XXX..	L	
244199-10-5..	Deere & Co. Common Stock		04/13/2016..	Goldman Sachs.....	2,100,000	.164,072	XXX.....	.44,019	.160,167	(116,148)			(116,148)		.44,019		.120,053		.120,053		.2,520	XXX..	L	
246647-10-1..	Detek US Holdings Inc Common Stock		05/06/2016..	Various.....	9,600,000	.153,180	XXX.....	.284,035	.236,160	.47,875			.47,875		.284,035		(130,856)		(130,856)		.1,440	XXX..	L	
25389M-87-7..	Digitalglobe Inc Common Stock		05/04/2016..	Various.....	14,400,000	.302,336	XXX.....	.211,044					0		.211,044		.91,292		.91,292			XXX..	L	
254709-10-8..	Discover Financial Services Common Stock		04/13/2016..	First Union Capital.....	.300,000	.15,733	XXX.....	.4,626	.16,086	(11,460)			(11,460)		.4,626		.11,107		.11,107		.84	XXX..	L	
302130-10-9..	Expeditors Intern of Wash Inc Common Stock		06/22/2016..	First Union Capital.....	.800,000	.38,795	XXX.....	.38,626					0		.38,626		.170		.170		.320	XXX..	L	
30219G-10-8..	Express Scripts Holding Co Common Stock		04/13/2016..	Morgan Stanley.....	.1,500,000	.106,685	XXX.....	.11,975	.131,115	(119,140)			(119,140)		.11,975		.94,711		.94,711			XXX..	L	
30231G-10-2..	Exxon Mobil Corporation Common Stock		06/22/2016..	Merrill Lynch.....	.400,000	.36,466	XXX.....	.36,004					0		.36,004		.462		.462			XXX..	L	
302941-10-9..	FTI Consulting Inc Common Stock		04/28/2016..	Investment Technology Group.....	.7,000,000	.278,695	XXX.....	.215,946	.242,620	(26,674)			(26,674)		.215,946		.62,750		.62,750			XXX..	L	
31620R-30-3..	FNFV Group Common Stock		04/04/2016..	Fifth Third Bancorp Group.....	1,700,000	.56,931	XXX.....	.34,068	.58,939	(24,871)			(24,871)		.34,068		.22,862		.22,862		.357	XXX..	L	
316773-10-0..	The Finish Line Common Stock		04/13/2016..	Investment Technology Group.....	.2,100,000	.36,493	XXX.....	.21,105	.42,210	(21,105)			(21,105)		.21,105		.15,388		.15,388		.546	XXX..	L	
317923-10-0..	Ford Motor Co. Common Stock		06/24/2016..	Various.....	14,800,000	.290,550	XXX.....	.296,278	.267,584	.28,694			.28,694		.296,278		(5,728)		(5,728)		.2,270	XXX..	L	
345370-86-0..	Fifth Third Bancorp Common Stock		04/13/2016..	Knight Securities Inc.....	.8,500,000	.110,974	XXX.....	.17,723	.119,765	(102,043)			(102,043)		.17,723		.93,252		.93,252		.3,400	XXX..	L	
34988Y-10-6..	Fossil Inc Common Stock		06/20/2016..	ISI Group Inc.....	2,600,000	.81,696	XXX.....	.152,463	.95,056	.57,407			.57,407		.152,463		(70,767)		(70,767)			XXX..	L	
35086T-10-9..	Four Corners Property Trust Common Stock		04/13/2016..	First Union Capital.....	.100,000	.1,793	XXX.....	.443	.1,768	(1,325)			(1,325)		.443		.1,350		.1,350		.236	XXX..	L	
36467J-10-8..	Gaming & Leisure Properties Common Stock		04/18/2016..	Various.....	.18,700,000	.594,116	XXX.....	.624,584	.519,860	.104,724			.104,724		.624,584		(30,468)		(30,468)		.10,472	XXX..	L	
364760-10-8..	Gap Inc. Common Stock		04/13/2016..	Merrill Lynch.....	.3,388,000	.80,816	XXX.....	.30,241	.83,684	(53,443)			(53,443)		.30,241		.50,575		.50,575		.1,558	XXX..	L	
38141G-10-4..	Goldman Sachs Group Common Stock		04/13/2016..	First Union Capital.....	.500,000	.79,720	XXX.....	.35,150	.90,115	(54,965)			(54,965)		.35,150		.44,570		.44,570		.325	XXX..	L	
42330P-10-7..	Helix Energy Solutions Group Common Stock		04/25/2016..	Various.....	.44,700,000	.287,176	XXX.....	.257,137	.235,122	.22,015			.22,015		.257,137		.30,039		.30,039			XXX..	L	
44157R-10-9..	Houghton Mifflin Harcourt Co Common Stock		04/26/2016..	Various.....	.3,000,000	.61,657	XXX.....	.70,227	.65,340	.4,887			.4,887		.70,227		(8,570)		(8,570)			XXX..	L	
44919P-50-8..	IAC InteractiveCorp Common Stock		04/13/2016..	First Union Capital.....	.250,000	.11,823	XXX.....	.5,110	.15,013	(9,903)			(9,903)		.5,110		.6,713		.6,713			XXX..	L	
458140-10-0..	Intel Corp. Common Stock		06/22/2016..	Citigroup Global Markets.....	.11,300,000	.365,828	XXX.....	.379,627	.223,925	.1,514			.1,514		.379,627		(13,799)		(13,799)		.4,628	XXX..	L	
459200-10-1..	IBM Corporation Common Stock		06/22/2016..	Merrill Lynch.....	.1,200,000	.183,497	XXX.....	.181,268					0		.181,268		.2,229		.2,229		.1,680	XXX..	L	
46113M-10-8..	Interval Leisure Group Common Stock		06/07/2016..	Sale of Fractional Share.....	.0,850	.12	XXX.....	.2					0		.2			.10		.10			XXX..	L
46123D-20-5..	InvenSense Inc Common Stock		04/26/2016..	Northland Securities.....	.2,700,000	.22,774	XXX.....	.27,824	.27,621	.203			.203		.27,824		(5,049)		(5,049)			XXX..	L	
46284Y-10-1..	Iron Mountain Inc Reit Common Stock		04/20/2016..	Various.....	.7,100,000	.248,908	XXX.....	.234,868	.191,771	.43,097			.43,097		.234,868		.14,040		.14,040		.3,542	XXX..	L	

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478160-10-4..	Johnson & Johnson Common Stock		04/13/2016..	First Union Capital.....	900,000	98,775	XXX.....	.95,801					0		.95,801			.2,975		.2,975		XXX..	L..
500754-10-6..	Kraft Heinz Co Common Stock		04/13/2016..	First Union Capital.....	900,000	69,607	XXX.....	.10,203	.65,484	.....(55,281)			(55,281)			.10,203		.59,404		.59,404		1,035..	L..
501797-10-4..	L Brands Inc Common Stock		04/13/2016..	Merrill Lynch.....	1,100,000	87,519	XXX.....	.11,463	.105,402	.....(93,939)			(93,939)			.11,463		.76,056		.76,056		2,860..	L..
50540R-40-9..	Lilds Common Sto.....		04/25/2016..	RBC Capital Markets.....	1,800,000	222,636	XXX.....	.167,028	.222,552	.....(55,524)			(55,524)			.167,028		.55,609		.55,609		XXX..	L..
516012-10-1..	Lannett Co Inc Common Stock		06/20/2016..	Various.....	10,900,000	254,436	XXX.....	.326,480					0			.326,480		.72,045		.72,045		XXX..	L..
53224V-10-0..	Lifelock Inc Common Stock		06/17/2016..	Various.....	29,300,000	406,498	XXX.....	.238,349	.420,455	.....(182,106)			(182,106)			.238,349		.168,149		.168,149		XXX..	L..
53245T-10-8..	Lilly (Eli) & Co Common Stock		06/22/2016..	Citigroup Global Markets.....	3,700,000	270,536	XXX.....	.308,849	.227,502	.....(1,296)			(1,296)			.308,849		.38,313		.38,313		3,774..	L..
534187-10-9..	Lincoln National Corp. Common Stock.....		04/13/2016..	RBC Capital Markets.....	1,900,000	77,791	XXX.....	.31,080	.95,494	.....(64,414)			(64,414)			.31,080		.46,711		.46,711		.950..	L..
55306N-10-4..	MKS Instruments Inc Common Stock.....		06/01/2016..	Stifel Nicolaus & Co.....	2,000,000	81,178	XXX.....	.54,238	.72,000	.....(17,762)			(17,762)			.54,238		.26,940		.26,940		680..	L..
570553-10-4..	Markel Corp Common Stock.....		06/22/2016..	First Union Capital.....	100,000	93,588	XXX.....	.96,671					0			.96,671		(3,083)		(3,083)		XXX..	L..
571903-20-2..	Marriott International Inc. Common Stoc.....		04/13/2016..	First Union Capital.....	200,000	13,559	XXX.....	.3,203	.13,408	.....(10,205)			(10,205)			.3,203		.10,356		.10,356		.50..	L..
580645-10-9..	McGraw-Hill Financial Inc Common Stock.....		04/29/2016..	Tax Free Exchange.....	2,400,000	70,455	XXX.....	.70,455	.236,592	.....(166,137)			(166,137)			.70,455		0		0		.864..	L..
594918-10-4..	Microsoft Corp Common Stock.....		06/22/2016..	Various.....	18,100,000	924,518	XXX.....	.457,303	.1,004,188	.....(546,885)			(546,885)			.457,303		.467,214		.467,214		13,032..	L..
61116W-10-1..	Monsanto Co Common Stock.....		04/13/2016..	Knight Securities Inc.....	1,800,000	.160,537	XXX.....	.30,537	.177,336	.....(146,799)			(146,799)			.30,537		.130,000		.130,000		1,944..	L..
61174X-10-9..	Monster Beverage Corp Common Stock.....		06/15/2016..	Direct.....	227,000	.35,412	XXX.....	.10,211	.33,814	.....(23,602)			(23,602)			.10,211		.25,201		.25,201		XXX..	L..
63938C-10-8..	Navient Corp Common Stock.....		06/16/2016..	Various.....	61,800,000	.801,007	XXX.....	.663,397	.405,330	.....(23,890)			(23,890)			.663,397		.137,610		.137,610		9,888..	L..
64031N-10-8..	Neinet Inc Common Stock.....		04/22/2016..	Various.....	1,300,000	.53,869	XXX.....	.45,239					0			.45,239		.8,630		.8,630		156..	L..
64110D-10-4..	NETAPP Common Stock.....		04/13/2016..	RBC Capital Markets.....	2,700	.71,813	XXX.....	.27,972	.71,631	.....(43,659)			(43,659)			.27,972		.43,841		.43,841		.972..	L..
648691-10-3..	New Senior Investment Group Common Stock.....		04/19/2016..	Various.....	6,300,000	.68,123	XXX.....	.57,980	.62,118	.....(4,138)			(4,138)			.57,980		.10,144		.10,144		.1,638..	L..
651718-50-4..	Newpark Resources Inc Common Stock.....		06/15/2016..	Various.....	30,100,000	.143,287	XXX.....	.173,388	.158,928	.....(14,460)			(14,460)			.173,388		(30,101)		(30,101)		XXX..	L..
655664-10-0..	Nordstrom Inc Common Stock.....		04/13/2016..	First Union Capital.....	600,000	.31,111	XXX.....	.11,456	.29,886	.....(18,430)			(18,430)			.11,456		.19,655		.19,655		.222..	L..
655844-10-8..	Norfolk Southern Corp. Common Stock.....		04/13/2016..	Knight Securities Inc.....	1,100,000	.89,472	XXX.....	.23,704	.93,049	.....(69,345)			(69,345)			.23,704		.65,767		.65,767		.649..	L..
670346-10-5..	Nucor Corp Common Stock.....		04/13/2016..	Knight Securities Inc.....	2,000,000	.98,371	XXX.....	.21,350	.80,600	.....(59,250)			(59,250)			.21,350		.77,021		.77,021		1,500..	L..
674599-10-5..	Occidental Petroleum Corp Common Stock.....		04/13/2016..	UBS Securities National Financial.....	1,700,000	.122,551	XXX.....	.28,546	.114,888	.....(86,341)			(86,341)			.28,546		.94,005		.94,005		.1,275..	L..
68389X-10-5..	Oracle Corporation Common Stock.....		04/13/2016..	Services.....	4,000,000	.164,817	XXX.....	.37,766	.146,120	.....(108,354)			(108,354)			.37,766		.127,051		.127,051		.600..	L..
693718-10-8..	Paccar Inc. Common Stock.....		04/13/2016..	First Union Capital.....	600,000	.33,161	XXX.....	.14,265	.28,440	.....(14,175)			(14,175)			.14,265		.18,896		.18,896		.984..	L..
70450Y-10-3..	PayPal Holdings Inc Common Stock.....		04/13/2016..	DBA.....	3,600,000	.138,930	XXX.....	.32,292	.130,320	.....(98,028)			(98,028)			.32,292		.106,637		.106,637		XXX..	L..
713448-10-8..	PepsiCo Inc. Common Stock.....		06/22/2016..	Merrill Lynch.....	1,400,000	.145,229	XXX.....	.145,615					0			.145,615		(.386)		(.386)		1,054..	L..
71714F-10-4..	PharmERICA Corp Common Stock.....		04/13/2016..	First Union Capital.....	116,000	.2,628	XXX.....	.1,120	.4,060	.....(2,940)			(2,940)			.1,120		.1,508		.1,508		XXX..	L..
73172K-10-4..	Polycom Inc Common Stock.....		04/21/2016..	Various.....	27,500,000	.326,307	XXX.....	.354,500	.346,225	.....(8,275)			(8,275)			.354,500		(28,194)		(28,194)		XXX..	L..
741503-40-3..	Priceline.com Inc Common Stock.....		04/13/2016..	First Union Capital.....	100,000	.131,459	XXX.....	.20,764	.127,495	.....(106,731)			(106,731)			.20,764		.110,695		.110,695		XXX..	L..
74267C-10-6..	Progressive Corp Common Stock.....		04/13/2016..	Goldman Sachs.....	1,200,000	.58,620	XXX.....	.59,047	.58,236	.....(811)			(811)			.59,047		(.427)		(.427)		1,944..	L..
743315-10-3..	Public Storage Inc Common Stock.....		06/22/2016..	Citigroup Global Markets.....	2,100,000	.67,380	XXX.....	.72,835					0			.72,835		.5,455		.5,455		XXX..	L..
74460D-10-9..	Radian Group Inc Common Stock.....		06/22/2016..	Merrill Lynch Investment Technology.....	400,000	.96,049	XXX.....	.108,548					0			.108,548		(12,499)		(12,499)		.720..	L..
750236-10-1..	Rent-A-Center Inc Common Stock.....		04/27/2016..	Group.....	5,500,000	.72,171	XXX.....	.82,243	.73,645	.....(8,598)			(8,598)			.82,243		(10,073)		(10,073)		.14..	L..
76009N-10-0..	Reynolds American Inc. Common Stock.....		04/22/2016..	Keybanc Capital Markets.....	2,900,000	.44,259	XXX.....	.36,822					0			.36,822		.7,437		.7,437		.232..	L..
761713-10-6..	Schwab (Charles) Corp Common Stock.....		04/13/2016..	Credit Suisse First Boston.....	2,300,000	.112,549	XXX.....	.118,067					0			.118,067		(5,517)		(5,517)		XXX..	L..
808513-10-5..	Scripps (EW) Co Class A Common Stock.....		04/13/2016..	UBS Securities.....	4,200,000	.119,874	XXX.....	.41,118	.138,306	.....(97,188)			(97,188)			.41,118		.78,756		.78,756		.252..	L..
811054-40-2..	Scripps (EW) Co Class A Common Stock.....		06/30/2016..	Various.....	12,400,000	.199,350	XXX.....	.197,548	.235,600	.....(38,052)			(38,052)			.197,548		.1,802		.1,802		XXX..	L..

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Value Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's Temporar y Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.							
842587-10-7	Southern Co Common Stock		04/13/2016	Credit Suisse First Boston	2,100,000	.105,520	XXX	.88,116	.98,259	(10,143)			(10,143)		.88,116		.17,404	.17,404	.1,139	XXX	L
85590A-40-1	Starwood Hotels & Resorts Common Stock		04/13/2016	Goldman Sachs	1,400,000	.112,369	XXX	.19,737	.96,992	(77,255)			(77,255)		.19,737		.92,632	.92,632	.525	XXX	L
85590A-40-1	Starwood Hotels & Resorts Common Stock		05/13/2016	Spin Off		.934	XXX	.934	.4,589	(3,655)			(3,655)		.934		.0	.0	XXX	XXX	L
857477-10-3	State Street Corp Common Stock		04/13/2016	First Union Capital	.800,000	.47,543	XXX	.25,666	.53,088	(27,422)			(27,422)		.25,666		.21,877	.21,877	.544	XXX	L
87240R-10-7	TFS Financial Corp Common Stock		06/22/2016	Citigroup Global Markets	4,900,000	.85,540	XXX	.86,977					0		.86,977		(1,437)	(1,437)	.490	XXX	L
87422J-10-5	Talen Energy Corp Common Stock		06/28/2016	Various	.67,400,000	.849,928	XXX	.483,552	.419,902	.63,650			.63,650		.483,552		.366,376	.366,376	XXX	XXX	L
88076W-10-3	Teradata Corp Common Stock		04/13/2016	First Union Capital	.400,000	.10,110	XXX	.3,223	.10,568	(7,345)			(7,345)		.3,223		.6,887	.6,887	XXX	XXX	L
887317-30-3	Time Warner Common Stock		04/13/2016	Knight Securities Inc.	1,900,000	.141,622	XXX	.57,777	.122,873	(65,096)			(65,096)		.57,777		.83,844	.83,844	.765	XXX	L
88732J-20-7	Time Warner Cable Common Stock		05/19/2016	Taxable Exchange	.556,000	.70,712	XXX	.15,112	.103,188	(88,076)			(88,076)		.15,112		.55,600	.55,600	.834	XXX	L
888706-10-8	Tivo Inc Common Stock		05/03/2016	Various	15,800,000	.156,971	XXX	.166,986	.136,354	.30,632			.30,632		.166,986		(10,015)	(10,015)	XXX	XXX	L
89469A-10-4	Treehouse Foods, Inc Common Stock		06/08/2016	Abel Noser Corporation	2,400,000	.230,371	XXX	.185,129	.188,304	(3,175)			(3,175)		.185,129		.45,242	.45,242	XXX	XXX	L
896522-10-9	Trinity Industries Common Stock		06/08/2016	Scott & Stringfellow, Inc.	3,500,000	.66,522	XXX	.78,315	.84,070	(5,755)			(5,755)		.78,315		(11,793)	(11,793)	.770	XXX	L
901109-10-8	Tutor Perini Corp Common Stock		06/14/2016	Various	.25,700,000	.523,268	XXX	.522,952	.430,218	.92,734			.92,734		.522,952		.317	.317	XXX	XXX	L
911312-10-6	United Parcel Service Common Stock		06/22/2016	Citigroup Global Markets	3,400,000	.360,491	XXX	.359,006					0		.359,006		.1,485	.1,485	.2,652	XXX	L
91529Y-10-6	UnumProvident Corp Common Stock		04/13/2016	National Financial Services	1,800,000	.58,153	XXX	.30,245	.59,922	(29,677)			(29,677)		.30,245		.27,908	.27,908	.333	XXX	L
91843L-10-3	VWR Corp Common Stock		06/02/2016	Various	4,100,000	.115,891	XXX	.100,109	.116,071	(15,962)			(15,962)		.100,109		.15,782	.15,782	XXX	XXX	L
92230Y-10-4	Vasco Data Security Intl Common Stock		04/26/2016	Various	3,500,000	.57,829	XXX	.67,552	.58,555	.8,997			.8,997		.67,552		(9,723)	(9,723)	XXX	XXX	L
92345Y-10-6	Verisk Analytics Inc Common Stock		06/22/2016	Merrill Lynch	100,000	.7,896	XXX	.7,838					0		.7,838		.57	.57	XXX	XXX	L
92939N-10-2	WP Glimcher Inc Common Stock		04/13/2016	Knight Securities Inc.	1,400,000	.13,899	XXX	.6,708	.14,854	(8,146)			(8,146)		.6,708		.7,191	.7,191	.350	XXX	L
931427-10-8	Walgreens Boots Alliance Inc Common Stock		04/13/2016	Bear Stearns	1,500,000	.121,595	XXX	.41,005	.127,733	(86,728)			(86,728)		.41,005		.80,590	.80,590	.540	XXX	L
949746-10-1	Wells Fargo Company Common Stock		06/22/2016	Merrill Lynch	3,800,000	.178,473	XXX	.186,362					0		.186,362		(7,889)	(7,889)	.1,444	XXX	L
98156Q-10-8	World Wrestling Entertainment Common Stock		06/16/2016	Various	.7,200,000	.134,243	XXX	.80,088	.128,448	(48,360)			(48,360)		.80,088		.54,154	.54,154	.1,728	XXX	L
98433Z-10-6	Yahoo! Inc Common Stock		04/13/2016	First Union Capital	1,100,000	.40,870	XXX	.5,589	.36,586	(30,997)			(30,997)		.5,589		.35,281	.35,281	XXX	XXX	L
988498-10-1	YUM! Brands Inc Common Stock		04/13/2016	UBS Securities	1,700,000	.139,025	XXX	.32,375	.124,185	(91,811)			(91,811)		.32,375		.106,651	.106,651	.1,564	XXX	L
G0551A-10-3	Arris Group Common Stock		06/02/2016	Various	10,200,000	.248,443	XXX	.283,455	.311,814	(28,359)			(28,359)		.283,455		(35,012)	(35,012)	XXX	XXX	L
G0692U-10-9	Axis Capital Holdings Common Stock		06/22/2016	Citigroup Global Markets	2,500,000	.133,924	XXX	.137,429					0		.137,429		(3,505)	(3,505)	.35	XXX	L
143658-30-0	Carnival Corp Common Stock	F	04/13/2016	First Union Capital	.800,000	.41,214	XXX	.15,716	.43,584	(27,868)			(27,868)		.15,716		.25,498	.25,498	.240	XXX	L
501242-10-1	Kulicke & Soffa Industries Common Stock	R	06/02/2016	Various	.7,300,000	.91,562	XXX	.100,331	.85,191	.15,140			.15,140		.100,331		(8,769)	(8,769)	XXX	XXX	L
806857-10-8	Schlumberger Limited Common Stock	F	06/22/2016	Various	1,250,000	.97,252	XXX	.27,194	.87,188	(59,994)			(59,994)		.27,194		.70,058	.70,058	.1,250	XXX	L
82481R-10-6	Shire PLC Common Stock	F	06/22/2016	Merrill Lynch	.880,460	.154,329	XXX	.170,025		0			0		.170,025		(15,696)	(15,696)	XXX	XXX	L
G3223R-10-8	Everest RE Group LTD Common Stock	F	06/22/2016	Merrill Lynch	100,000	.17,553	XXX	.19,799					0		.19,799		(2,246)	(2,246)	.115	XXX	L
G6359F-10-3	Nabors Industries LTD Common Stock	F	06/23/2016	Various	.54,200,000	.560,545	XXX	.600,481	.461,242	.139,239			.139,239		.600,481		(39,936)	(39,936)	.3,252	XXX	L
G7496G-10-3	Renaissance Holdings Common Stock	F	06/22/2016	Willis Group Holdings Inc	1,300,000	.149,392	XXX	.152,671					0		.152,671		(3,279)	(3,279)	.403	XXX	L
G96629-10-3	Copart Holdings SA Common Stock	F	04/21/2016	Liquidnet Inc	1,700,000	.209,614	XXX	.178,205	.218,726	(40,521)			(40,521)		.178,205		.31,409	.31,409	.816	XXX	L
P31076-10-5	Common Stocks - Industrial and Miscellaneous (Unaffiliated)	F	04/20/2016	Various	1,800,000	.124,472	XXX	.91,644	.86,868	.4,776			.4,776		.91,644		.32,828	.32,828	.918	XXX	L
90999999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					23,287,093	XXX	16,097,887	18,045,244	(6,613,847)	0	0	(6,613,847)	0	16,097,887	0	7,189,206	7,189,206	172,367	XXX	XXX	
97999997 - Subtotals - Common Stocks - Part 4					23,287,093	XXX	16,097,887	18,045,244	(6,613,847)	0	0	(6,613,847)	0	16,097,887	0	7,189,206	7,189,206	172,367	XXX	XXX	
97999999 - Subtotals - Common Stocks					23,287,093	XXX	16,097,887	18,045,244	(6,613,847)	0	0	(6,613,847)	0	16,097,887	0	7,189,206	7,189,206	172,367	XXX	XXX	
98999999 - Subtotals - Preferred and Common Stocks					23,786,639	XXX	16,423,709	18,481,201	(6,723,982)	0	0	(6,723,982)	0	16,423,709	0	7,362,929	7,362,929	177,058	XXX	XXX	
99999999 Totals					96,898,518	XXX	90,478,975	85,307,763	(5,563,371)	128,782	1,022,516	(6,457,105)	0	89,455,658	0	7,442,860	7,442,860	1,926,350	XXX	XXX	

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Exchange Change in B./A.C.V.							

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

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						
066922-76-6.	Blackrock Cash Funds - Prime.....	0.....	1FE.....	11,547,471	11,547,470	.07/01/2016.....
09248U-61-9.	Blackrock Tempfund.....	0.....	1FE.....	14,541,060	14,541,061	.07/01/2016.....
61747C-71-5.	MS Prime US.....	0.....	1FE.....	1,627,046	1,627,045	.07/01/2016.....
000000-00-0.	Citigroup Global Markets Inc.....	RR.....	1FE.....	8,135,229	8,135,229	.08/04/2016.....
140212-07-7.	Natixis Financial Products LLC.....	0.....	1FE.....	3,254,091	3,254,091	.08/01/2016.....
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				39,104,897	39,104,896	XXX
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)				39,104,897	39,104,896	XXX
6199999 - Bonds - Total Bonds - Subtotals - Issuer Obligations				39,104,897	39,104,896	XXX
6599999 - Bonds - Total Bonds - Subtotals - Total Bonds				39,104,897	39,104,896	XXX
9999999 Totals				39,104,897	39,104,896	XXX

General Interrogatories:

1. Total activity for the year to date Fair Value \$ 39,104,897 Book/Adjusted Carrying Value \$ 39,104,896
2. Average balance for the year to date Fair Value \$ 26,319,836 Book/Adjusted Carrying Value \$ 26,319,821
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1 \$ 39,104,896 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

General Interrogatories:

1. Total activity for the year to date..... Fair Value \$ Book/Adjusted Carrying Value \$
 2. Average balance for the year to date..... Fair Value \$ Book/Adjusted Carrying Value \$

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
PNC BANK - OPERATING.....PITTSBURGH, PENNSYLVANIA.....		0.000	.0	0	35,965,590	39,658,153	.22,444,730	XXX
HUNTINGTON NATIONAL BANK - PAYROLL.....COLUMBUS, OHIO.....		0.000	.0	0	12,053	8,201	.7,825	XXX
JP MORGAN CHASE BANK, N.A.....BROOKLYN, NEW YORK.....		0.000	.0	0	17,568,484	28,453,910	.29,209,182	XXX
FHLB OF CINCINNATI.....CINCINNATI, OHIO.....		0.000	.0	0	180	110	.97	XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total Open Depositories	XXX	XXX	0	0	53,546,307	68,120,374	51,661,834	XXX
0399999 Total Cash on Deposit	XXX	XXX	0	0	53,546,307	68,120,374	51,661,834	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
0599999 Total	XXX	XXX	0	0	53,546,307	68,120,374	51,661,834	XXX

STATEMENT AS OF JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter							
1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE

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SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2016 OF THE GRANGE MUTUAL CASUALTY COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 2016

NAIC Group Code 00267

NAIC Company Code 14060

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

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 792	\$ 640	\$ (590)

2. Commercial Multiple Peril (CMP) Packaged Policies

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

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

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

2.31 Amount quantified: \$

2.32 Amount estimated using reasonable assumptions: \$

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