



QUARTERLY STATEMENT

AS OF MARCH 31, 2018
OF THE CONDITION AND AFFAIRS OF THE

Integrity Mutual Insurance Company

NAIC Group Code 00267 , 00267 NAIC Company Code 14303 Employer's ID Number 39-0367560
(Current Period) (Prior Period)

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

Incorporated/Organized 07/28/1933 Commenced Business 10/03/1933

Statutory Home Office 2121 East Capitol Drive , Appleton, WI, US 54911-8726
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 2121 East Capitol Drive Appleton, WI, US 54911-8726 920-734-4511
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address PO Box 539 , Appleton, WI, US 54912-0539
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2121 East Capitol Drive Appleton, WI, US 54911-8726 920-734-4511
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.integrityinsurance.com

Statutory Statement Contact Brent Robert Hammer 614-445-2753
(Name) (Area Code) (Telephone Number) (Extension)
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(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
JILL ANN WAGNER	President	BRENT ROBERT HAMMER	Treasurer
LAVAWN DEE COLEMAN	Secretary	CHRISTIAN NOEL MARTIN	Vice President-Claims & Sales

OTHER OFFICERS

BETH WILLIAMS MURPHY	Assistant Secretary	STEVEN CYRIL KLINGEMANN JR.	Vice President-Personal Lines & Marketing
KATEY SUE SMITH	Vice President-Human Resources & Administration	DANIEL ROBERT TROCHIL	Vice President-Commercial Lines

DIRECTORS OR TRUSTEES

DOUGLAS PAUL BUTH	THOMAS SIMRALL STEWART	JOHN AMMENDOLA	TERESA JEAN DALENTA
MARK LEWIS BOXER	MICHAEL DESMOND FRAZIER	ROBERT ENLOW HOYT	MARY MARNETTE PERRY
DAVID CHARLES WETMORE	CHRISTIANNA WOOD	SUZAN BULYABA KEREERE #	

State ofWisconsin.....

County ofOutagamie.....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.

JILL A. WAGNER
President

BRENT R. HAMMER
Treasurer

LAVAWN D. COLEMAN
Secretary

a. Is this an original filing? Yes [X] No []

Subscribed and sworn to before me this _____ day of _____,

- b. If no:
1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____

Sharon M. Friebe, Notary Public
10/26/2019

STATEMENT AS OF MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	63,152,921		63,152,921	63,244,274
2. Stocks:				
2.1 Preferred stocks	1,449,957		1,449,957	1,461,190
2.2 Common stocks	19,053,459		19,053,459	19,053,459
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	1,482,605		1,482,605	1,525,643
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 13,052,206), cash equivalents (\$ 0) and short-term investments (\$ 0)	13,052,206		13,052,206	11,277,761
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities	81,564		81,564	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	98,272,713	0	98,272,713	96,562,327
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	560,687		560,687	547,282
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	10,531,070	49,234	10,481,836	10,079,322
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 35,716 earned but unbilled premiums)	36,899	1,182	35,716	35,787
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	282,615		282,615	12,372
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	63,920		63,920	148,775
18.2 Net deferred tax asset	1,778,222	95,798	1,682,424	1,835,289
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)	431,025	431,025	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	165,105	122,205	42,901	40,115
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	112,122,256	699,444	111,422,812	109,261,269
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	112,122,256	699,444	111,422,812	109,261,269
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. Equities in Pools	42,901		42,901	40,115
2502. Prepaid Expenses	122,205	122,205	0	0
2503.			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	165,105	122,205	42,901	40,115

STATEMENT AS OF MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 2,927,061)	21,042,023	21,657,397
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	6,082,646	6,275,238
4. Commissions payable, contingent commissions and other similar charges	227,102	910,147
5. Other expenses (excluding taxes, licenses and fees)	1,316,588	1,668,811
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	613,447	521,063
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 59,546,580 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)	19,658,328	19,217,294
10. Advance premium	474,282	226,930
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders	121,899	110,261
12. Ceded reinsurance premiums payable (net of ceding commissions)	1,247,256	1,356,233
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others	610,711	603,277
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	3,450,531	1,277,821
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	1,668,512	1,699,394
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	56,513,324	55,523,867
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	56,513,324	55,523,867
29. Aggregate write-ins for special surplus funds	1,000,000	1,000,000
30. Common capital stock		0
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus		0
35. Unassigned funds (surplus)	53,909,488	52,737,403
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	54,909,488	53,737,403
38. Totals (Page 2, Line 28, Col. 3)	111,422,812	109,261,269
DETAILS OF WRITE-INS		
2501. Liability for Benefit Plans	1,519,288	1,692,050
2502. Misc Liabilities	(23,538)	7,344
2503. Post-retirement Benefits	172,762	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,668,512	1,699,394
2901. Guarantee Fund for Non-Assessability	1,000,000	1,000,000
2902.		0
2903.		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)	1,000,000	1,000,000
3201.		0
3202.		0
3203.		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 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 \$ 39,690,307)	31,057,365	28,360,078	118,364,090
1.2 Assumed (written \$ 12,105,959)	11,668,280	11,580,431	47,064,634
1.3 Ceded (written \$ 39,777,532)	31,147,945	28,458,937	118,856,685
1.4 Net (written \$ 12,018,734)	11,577,700	11,481,572	46,572,040
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 5,968,476):			
2.1 Direct	16,276,395	15,034,633	64,901,953
2.2 Assumed	6,139,862	6,222,481	25,271,751
2.3 Ceded	16,291,482	15,082,540	65,096,962
2.4 Net	6,124,775	6,174,575	25,076,742
3. Loss adjustment expenses incurred	1,230,016	1,281,860	5,031,439
4. Other underwriting expenses incurred	3,617,823	3,612,566	14,577,720
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	10,972,613	11,069,000	44,685,902
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	605,087	412,571	1,886,138
INVESTMENT INCOME			
9. Net investment income earned	339,244	333,444	1,184,082
10. Net realized capital gains (losses) less capital gains tax of \$ 80,313	302,129	358,446	967,827
11. Net investment gain (loss) (Lines 9 + 10)	641,373	691,890	2,151,909
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 10,586 amount charged off \$ 57,706)	(47,120)	(49,550)	(184,837)
13. Finance and service charges not included in premiums	169,885	186,484	734,692
14. Aggregate write-ins for miscellaneous income	8,893	6,924	34,903
15. Total other income (Lines 12 through 14)	131,658	143,858	584,758
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,378,117	1,248,319	4,622,805
17. Dividends to policyholders	48,750	46,000	165,694
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)	1,329,367	1,202,319	4,457,111
19. Federal and foreign income taxes incurred	4,542	444,490	1,059,551
20. Net income (Line 18 minus Line 19)(to Line 22)	1,324,825	757,829	3,397,560
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	53,737,403	50,376,838	50,376,838
22. Net income (from Line 20)	1,324,825	757,829	3,397,560
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 \$ (821)	4,731	(588)	656,215
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(227,491)	188,939	(1,304,563)
27. Change in nonadmitted assets	70,020	88,533	514,559
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	0	96,793
38. Change in surplus as regards policyholders (Lines 22 through 37)	1,172,085	1,034,713	3,360,565
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	54,909,488	51,411,551	53,737,403
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. Misc. Income	8,893	6,924	34,903
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)	8,893	6,924	34,903
3701. Chg in Minimum Pension Liability	0	0	96,793
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	96,793

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.....	11,744,600	11,837,253	46,930,547
2. Net investment income	511,027	440,097	2,029,934
3. Miscellaneous income	131,658	143,858	584,758
4. Total (Lines 1 to 3)	12,387,284	12,421,208	49,545,239
5. Benefit and loss related payments	7,010,392	2,671,438	21,092,500
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	5,941,982	4,400,167	18,186,563
8. Dividends paid to policyholders	37,112	18,244	136,047
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	(2,499)	2,025,258
10. Total (Lines 5 through 9)	12,989,486	7,087,351	41,440,369
11. Net cash from operations (Line 4 minus Line 10)	(602,201)	5,333,857	8,104,870
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,781,812	2,554,538	13,130,133
12.2 Stocks	80,674	648,714	984,857
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	0	115,991
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,862,486	3,203,252	14,230,981
13. Cost of investments acquired (long-term only):			
13.1 Bonds	2,472,237	2,605,777	14,222,560
13.2 Stocks	81,027	5,232,654	5,556,125
13.3 Mortgage loans	0	0	0
13.4 Real estate	3,767	24,599	193,794
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	81,565	392,934	115,151
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,638,596	8,255,964	20,087,630
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)	223,890	(5,052,712)	(5,856,649)
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).....	2,152,757	(3,570,505)	961,176
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	2,152,757	(3,570,505)	961,176
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)	1,774,446	(3,289,360)	3,209,397
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	11,277,761	8,068,363	8,068,363
19.2 End of period (Line 18 plus Line 19.1)	13,052,206	4,779,004	11,277,761

**STATEMENT AS OF MARCH 31, 2018 OF THE
INTEGRITY MUTUAL INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING PRACTICES

A. Accounting Practices

The accompanying financial statements of Integrity Mutual Insurance Company (the Company) have been prepared in conformity with the National Association of Insurance Commissioners *Annual Statement Instructions* and *Accounting Practices and Procedures* manual, and the Ohio Department of Insurance.

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2018</u>	<u>2017</u>
<u>NET INCOME</u>					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)	XX	XXX	XXX	\$ 1,324,825	\$ 3,397,560
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:				\$	\$
(3) State Permitted Practices that increase/(decrease) NAIC SAP:				\$	\$
(4) NAIC SAP (1-2-3=4)	XX	XXX	XXX	<u>\$ 1,324,825</u>	<u>\$ 3,397,560</u>
<u>SURPLUS</u>					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XX	XXX	XXX	\$ 54,909,488	\$ 53,737,403
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:				\$	\$
(7) State Permitted Practices that increase/(decrease) NAIC SAP:				\$	\$
(8) NAIC SAP (5-6-7=8)	XX	XXX	XXX	<u>\$ 54,909,488</u>	<u>\$ 53,737,403</u>

C. Accounting Policy

(6) Loan-backed bonds are carried at amortized cost using the retrospective yield method including anticipated prepayments at the date of purchase with adjustments for subsequent changes in estimated cash flow. These assumptions are updated for changes in current interest rates and economic environment.

D. Going Concern – Not Applicable

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

No Change

3. BUSINESS COMBINATIONS AND GOODWILL

Not applicable

4. DISCONTINUED OPERATIONS

Not applicable

5. INVESTMENTS

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Hub Data and Bloomberg. These assumptions are consistent with the current interest rate and economic environment.
2. None
3. None

**STATEMENT AS OF MARCH 31, 2018 OF THE
INTEGRITY MUTUAL INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

4. All 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. The aggregate amount of unrealized losses:
- | | |
|--------------------------------|----------|
| 1. Less than 12 Months \$..... | (67,979) |
| 2. 12 Months or Longer \$..... | (35,292) |
- b. The aggregate related fair value of securities with unrealized losses:
- | | |
|--------------------------------|-----------|
| 1. Less than 12 Months \$..... | 2,548,976 |
| 2. 12 Months or Longer \$..... | 830,692 |
5. According to SSAP 43R, loan-backed and structured securities with an unrealized loss position were reviewed according to the pronouncement that became effective on 9/30/09. 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. Dollar Repurchase Agreements and/or Securities Lending Transactions – None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None

H. Repurchase Agreements Transactions Accounted for as a Sale – None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – None

M. Working Capital Finance Investments – None

N. Offsetting and Netting of Assets and Liabilities - None

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

Not applicable

7. INVESTMENT INCOME

No change

8. DERIVATIVE INSTRUMENTS

Not applicable

9. INCOME TAXES

A. The components of the net deferred tax asset at March 31, 2018 and December 31, 2017 are as follows:

	3/31/2018	12/31/2017
Gross Deferred Tax Assets	\$ 1,961,906	\$ 2,194,990
Gross Deferred Tax Liabilities	183,684	190,098
Net Deferred Tax Asset (Liability)	1,778,222	2,004,892
Nonadmitted Deferred Tax Assets	95,798	169,603
Admitted Deferred Tax Asset	1,682,424	1,835,289
(Increase) Decrease in Deferred Tax Assets Nonadmitted	\$ 73,805	\$ (487,163)

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

**STATEMENT AS OF MARCH 31, 2018 OF THE
INTEGRITY MUTUAL INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

C. Current income tax incurred consist of the following major components

	3/31/2018	12/31/2017
Current Income Tax Expense	\$ 4,542	\$ 1,108,149
Tax on Capital Gains/(Losses)	80,313	498,577
Prior Year Under/(Over) Accrual	0	(48,598)
Federal Income Taxes Incurred	\$ 84,855	\$ 1,558,128

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

No change

11. DEBT

Not applicable

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER 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	
	2018	2017	2018	2017	2018	2017
a. Service cost	\$ 74,044	\$ 336,541	\$	\$ 33,056	\$	\$
b. Interest cost	\$ 131,041	\$ 549,945	\$ 1,052	\$ 13,775	\$	\$
c. Expected return on plan assets	\$	\$	\$	\$	\$	\$
d. Transition asset or obligation	\$ (221,413)	\$ (823,557)	\$	\$	\$	\$
e. Gains and losses	\$ 125,435	\$ 393,848	\$	\$	\$	\$
f. Prior service cost or credit	\$ (31,360)	\$ (125,439)	\$ (6,929)	\$ 14,857	\$	\$
g. Gain or loss recognized due to a settlement or curtailment	\$	\$	\$	\$	\$	\$
h. Total net periodic benefit cost	\$ 77,746	\$ 331,338	\$ (5,877)	\$ 61,688	\$	\$

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

Not applicable

14. CONTINGENCIES

No change

15. LEASES

No change

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

Not applicable

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

Not applicable

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

Not applicable

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

Not applicable

**STATEMENT AS OF MARCH 31, 2018 OF THE
INTEGRITY MUTUAL INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

20. FAIR VALUE MEASUREMENT

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Perpetual Preferred Stock - Industrial & Misc	\$ 580,578	\$	\$	\$ 580,578
Bonds - Industrial & Misc	\$	\$ 662,700	\$	\$ 662,700
Common Stock - Parents, Subs & Affl	\$	\$	\$ 19,053,459	\$ 19,053,459
Total assets at fair value	\$ 580,578	\$ 662,700	\$ 19,053,459	\$ 20,296,737

Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

(2)

Description	Beginning Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets:										
Common Stock	19,053,459									19,053,459
Total Assets	19,053,459									19,053,459

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

(4) As of March 31, 2018, 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 \$662,700 of bonds with non-investment grade ratings at fair value on the statement of financial position as of March 31, 2018. 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 that are 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.

Parents, Subsidiaries, and Affiliates – The Company's investments in two companies are measured and reported at fair value as of March 31, 2018, totaling \$19.1 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 investment 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.

B. Not required

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	\$ 63,583,546	\$ 63,152,921	\$ 10,321,325	\$ 53,262,221	\$	\$	\$
Common Stock	\$ 19,053,459	\$ 19,053,459	\$	\$	\$ 19,053,459	\$	\$
Perpetual Preferred	\$ 1,573,336	\$ 1,224,080	\$ 1,573,336	\$	\$	\$	\$
Money Market	\$ 1,523,161	\$ 1,523,161	\$ 1,523,161	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

21. OTHER ITEMS

Not applicable

**STATEMENT AS OF MARCH 31, 2018 OF THE
INTEGRITY MUTUAL INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

22. EVENTS SUBSEQUENT

Not applicable

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

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

The changes in incurred losses and loss adjustment expenses attributable to insured events of prior years are generally a result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

	3/31/2018	12/31/2017
Balance at January 1	\$ 37,569,211	\$ 31,064,813
Less reinsurance recoverables	9,636,576	8,084,596
Net balance at January 1	27,932,635	22,980,217
Incurred related to:		
Current year	7,456,541	31,953,076
Prior years	(101,750)	(1,844,895)
Total incurred	7,354,791	30,108,181
Paid related to:		
Current year	3,683,350	18,930,546
Prior years	4,479,407	6,225,219
Total paid	8,162,757	25,155,765
Net balance at December 31	27,124,668	27,932,635
Plus reinsurance recoverables	9,294,400	9,636,576
Balance at December 31	\$ 36,419,068	\$ 37,569,211

26. INTERCOMPANY POOLING ARRANGEMENTS

No change

27. STRUCTURED SETTLEMENTS

No change

28. HEALTH CARE RECEIVABLES

Not applicable

29. PARTICIPATING POLICIES

Not applicable

30. PREMIUM DEFICIENCY RESERVES

No change

31. HIGH DEDUCTIBLES

Not applicable

STATEMENT AS OF MARCH 31, 2018 OF THE
INTEGRITY MUTUAL INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

Not applicable

33. ASBESTOS / ENVIRONMENTAL RESERVES

No change

34. SUBSCRIBER SAVINGS ACCOUNTS

Not applicable

35. MULTIPLE PERIL CROP INSURANCE

Not applicable

36. FINANCIAL GUARANTY INSURANCE

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [X] No []
- 2.2 If yes, date of change:04/02/2018
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 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 [] NA [X]
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).01/20/2016
- 6.4 By what department or departments?
WISCONSIN OFFICE OF THE COMMISSIONER OF INSURANCE.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] 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

GENERAL INTERROGATORIES

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

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

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 19,053,459	\$ 19,053,459
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).....	\$ 19,053,459	\$ 19,053,459
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

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.

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 \$.....0
 - 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
 - 16.3 Total payable for securities lending reported on the liability page \$.....0

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
NORTHERN TRUST.....	50 SOUTH LASALLE STREET-M27, CHICAGO, IL 60603.....

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

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

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
JP MORGAN CHASE.....	NORTHERN TRUST.....	02/01/2018.....	SERVICE ENHANCEMENTS.....

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

1 Name of Firm or Individual	2 Affiliation
J. CHRISTOPHER MONTGOMERY.....	I.....
JAMES HABEGGER.....	I.....
JILL A. WAGNER.....	I.....
BRENT R. HAMMER.....	I.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [] No []

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

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

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

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

18.2 If no, list exceptions:

.....

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

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

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

STATEMENT AS OF MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories

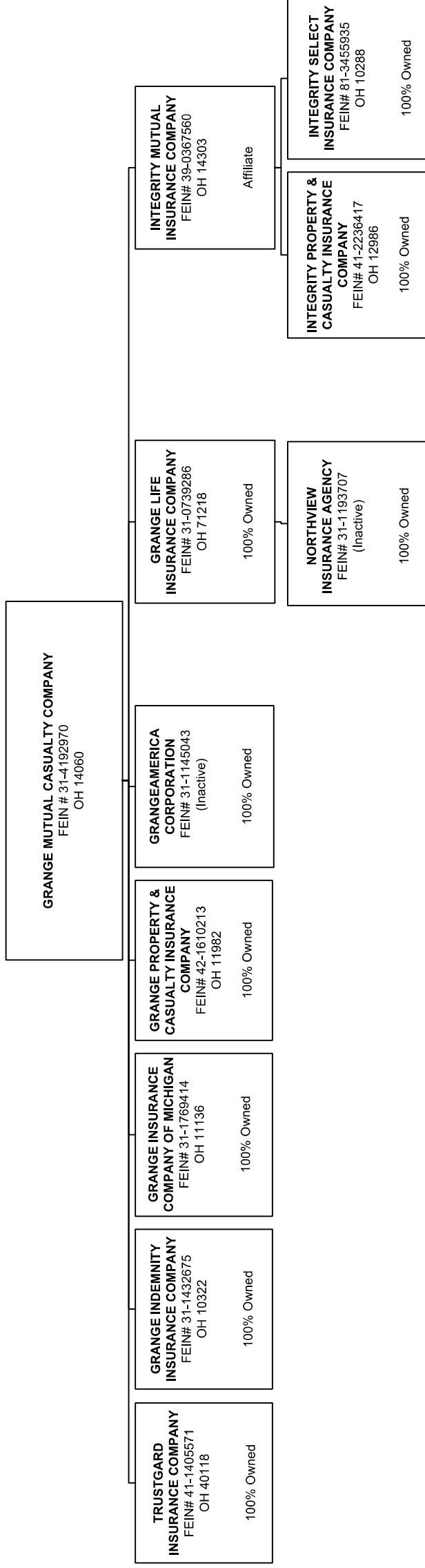
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	L	0	0	0	0	0	
15. Indiana	IN	N	0	0	0	0	0	
16. Iowa	IA	L	9,005,824	7,562,546	5,409,047	3,125,592	16,430,030	12,603,532
17. Kansas	KS	N	0	0	0	0	0	0
18. Kentucky	KY	N	0	0	0	0	0	0
19. Louisiana	LA	N	0	0	0	0	0	0
20. Maine	ME	N	0	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0	0
22. Massachusetts	MA	N	0	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	L	11,991,046	11,301,596	5,106,873	3,879,938	31,188,111	29,354,514
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	N	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	N	0	0	0	0	0	0
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	L	0	0	0	0	0	0
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	N	0	0	0	0	0	0
40. Rhode Island	RI	N	0	0	0	0	0	0
41. So. Carolina	SC	N	0	0	0	0	0	0
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	N	0	0	0	0	0	0
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	N	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	L	18,693,437	17,794,954	7,189,813	5,624,399	66,098,627	64,385,276
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		39,690,307	36,659,095	17,705,733	12,629,929	113,716,768	106,343,322
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

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 5 R – Registered – Non-domiciled RRGs 0
 E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) 0 Q – Qualified – Qualified or accredited reinsurer 0
 D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile 0 N – None of the above – Not allowed to write business in the state 52

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

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
00267	GRANGE MUTUAL CASUALTY GROUP	14060	31-4192970				GRANGE MUTUAL CASUALTY COMPANY	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	BOARD	.00	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	71218	31-0739286				GRANGE LIFE INSURANCE COMPANY	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	40118	41-1405571				TRUSTGARD INSURANCE COMPANY	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	10322	31-1432675				GRANGE INDEMNITY INSURANCE COMPANY	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	11136	31-1769414				GRANGE INSURANCE COMPANY OF MICHIGAN	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	14303	39-0367560				INTEGRITY MUTUAL INSURANCE COMPANY	.OH	.RE	GRANGE MUTUAL CASUALTY COMPANY	BOARD	.00	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	11982	42-1610213				GRANGE PROPERTY & CASUALTY INSURANCE COMPANY	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	10288	81-3455935				INTEGRITY SELECT INSURANCE COMPANY	.OH	.DS	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	12986	41-2236417				INTEGRITY PROPERTY & CASUALTY INSURANCE COMPANY	.OH	.DS	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
		00000	31-1145043				GRANGEAMERICA	.OH	.NIA	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
		00000	31-1193707				NORTHVIEW INSURANCE AGENCY	.OH	.NIA	GRANGE LIFE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
												.00		N	.0
												.00		N	.0

12

Asterisk	Explanation

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	217,130	49,840	23.0	7.1
2. Allied lines	141,883	82,936	58.5	101.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril	1,798,456	285,061	15.9	44.3
5. Commercial multiple peril	7,980,006	3,575,840	44.8	59.7
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	461,949	1,109,652	240.2	56.3
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	276		0.0	0.0
13. Group accident and health			0.0	0.0
14. Credit accident and health			0.0	0.0
15. Other accident and health			0.0	0.0
16. Workers' compensation	10,297,427	6,218,120	60.4	41.9
17.1 Other liability occurrence	1,382,307	(286,619)	(20.7)	1.0
17.2 Other liability-claims made	47,309	7,963	16.8	28.8
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence	3,676	(202)	(5.5)	10.1
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability	1,050,291	315,619	30.1	88.7
19.3,19.4 Commercial auto liability	4,341,417	2,749,056	63.3	74.7
21. Auto physical damage	3,328,789	2,168,595	65.1	57.6
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft	6,451	533	8.3	6.0
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
35. TOTALS	31,057,365	16,276,395	52.4	53.0
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	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	170,233	170,233	181,095
2. Allied lines	117,761	117,761	128,504
3. Farmowners multiple peril	0		0
4. Homeowners multiple peril	1,388,667	1,388,667	1,567,471
5. Commercial multiple peril	10,139,323	10,139,323	9,600,214
6. Mortgage guaranty	0		0
8. Ocean marine	0		0
9. Inland marine	1,135,652	1,135,652	835,080
10. Financial guaranty	0		0
11.1 Medical professional liability-occurrence	0		0
11.2 Medical professional liability-claims made	0		0
12. Earthquake	129	129	67
13. Group accident and health	0		0
14. Credit accident and health	0		0
15. Other accident and health	0		0
16. Workers' compensation	14,081,820	14,081,820	13,119,147
17.1 Other liability occurrence	1,888,852	1,888,852	1,663,591
17.2 Other liability-claims made	56,094	56,094	44,954
17.3 Excess Workers' Compensation	0		0
18.1 Products liability-occurrence	1,033	1,033	369
18.2 Products liability-claims made	0		0
19.1,19.2 Private passenger auto liability	977,176	977,176	1,140,684
19.3,19.4 Commercial auto liability	5,475,547	5,475,547	4,604,733
21. Auto physical damage	4,242,714	4,242,714	3,771,527
22. Aircraft (all perils)	0		0
23. Fidelity	0		0
24. Surety	0		0
26. Burglary and theft	15,305	15,305	1,659
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
35. TOTALS	39,690,307	39,690,307	36,659,095
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
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2015 + Prior	4,452	4,172	8,625	1,148	.33	1,181	3,838	.13	3,562	7,413	.533	(564)	(.31)
2. 2016	3,097	3,188	6,285	.633	.52	.685	2,664	.33	2,880	5,577	.200	(223)	(.23)
3. Subtotals 2016 + prior	7,550	7,361	14,910	1,781	.85	1,866	6,502	.46	6,442	12,990	.733	(787)	(.54)
4. 2017	6,034	6,988	13,023	2,246	.367	2,614	4,348	.198	5,816	10,362	.560	(607)	(.47)
5. Subtotals 2017 + prior	13,584	14,349	27,933	4,027	.452	4,479	10,849	.244	12,258	23,351	1,293	(1,394)	(.102)
6. 2018	XXX	XXX	XXX	XXX	.3,683	.3,683	XXX	.2,051	.1,723	.3,773	XXX	XXX	XXX
7. Totals	13,584	14,349	27,933	4,027	4,136	8,163	10,849	2,295	13,981	27,125	1,293	(1,394)	(.102)
8. Prior Year-End Surplus As Regards Policy-holders	53,737												
											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. 9.5	2. (9.7)	3. (0.4)
													Col. 13, Line 7 Line 8
													4. (0.2)

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.

	<u>Response</u>
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 3 0 3 2 0 1 8 4 9 0 0 0 0 0 1
2.	 1 4 3 0 3 2 0 1 8 4 5 5 0 0 0 0 1
3.	 1 4 3 0 3 2 0 1 8 3 6 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

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	1,525,643	1,525,939
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	3,767	193,794
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other-than-temporary impairment recognized		0
8. Deduct current year's depreciation	46,805	194,089
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,482,605	1,525,643
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	1,482,605	1,525,643

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	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other-than-temporary impairment recognized		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)	0	0
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

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

NONE

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	83,758,924	76,657,919
2. Cost of bonds and stocks acquired	2,553,264	19,778,685
3. Accrual of discount	5,223	45,834
4. Unrealized valuation increase (decrease)	3,910	650,694
5. Total gain (loss) on disposals	382,442	1,581,555
6. Deduct consideration for bonds and stocks disposed of	2,862,486	14,114,990
7. Deduct amortization of premium	184,940	725,621
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		115,151
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	83,656,337	83,758,924
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	83,656,337	83,758,924

STATEMENT AS OF MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	47,569,865	1,466,680	642,102	(186,471)	48,207,972	0	0	47,569,865
2. NAIC 2 (a).....	11,260,436	527,915	934,639	(276,662)	10,577,050	0	0	11,260,436
3. NAIC 3 (a).....	2,985,065	452,466	740,915	(7,262)	2,689,354	0	0	2,985,065
4. NAIC 4 (a).....	1,234,480		46,730	227,676	1,415,426	0	0	1,234,480
5. NAIC 5 (a).....	194,428		34,631	103,322	263,119	0	0	194,428
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	63,244,274	2,447,061	2,399,017	(139,397)	63,152,921	0	0	63,244,274
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	591,867			(11,289)	580,578	0	0	591,867
10. NAIC 3.....	869,323			56	869,379	0	0	869,323
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.....	1,461,190	0	0	(11,233)	1,449,957	0	0	1,461,190
15. Total Bonds & Preferred Stock	64,705,464	2,447,061	2,399,017	(150,630)	64,602,878	0	0	64,705,464

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

Schedule DA - Part 1

NONE

Schedule DA - Verification

NONE

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 - Part 2 - Verification

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
912810-EQ-7	United States Treasury Bond - W1		02/07/2018	Stifel Nicolaus & Co.	XXX	595,273	500,000	15,031	1FE
912810-PV-4	United States Treasury Inflation Index B		03/14/2018	Stifel Nicolaus & Co.	XXX	25,860	20,000	.67	.1
912810-SB-5	United States Treasury Inflation Index B		03/14/2018	Stifel Nicolaus & Co.	XXX	25,176	25,000	.19	.1
0599999 - Bonds - U.S. Governments						646,309	545,000	15,117	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
09061G-AH-4	Biomarin Pharmaceuticals Conv 0.599%		02/07/2018	Various	XXX	93,312	95,000	.92	.5
171779-AK-7	Ciena Corp Conv 4.000% 12/15/20		01/18/2018	CIBC World Markets Corp.	XXX	93,013	70,000	288	.3FE
223622-AD-3	Cowen Group Inc Conv 3.000% 12/15/22		01/05/2018	Nomura Securities	XXX	10,263	10,000	.21	.3FE
393657-AK-7	Greenbrier Companies Conv 2.875%		01/10/2018	Merrill Lynch	XXX	17,244	15,000	193	.3FE
458660-AD-9	Interdigital Inc Conv 1.500% 03/01/20		02/22/2018	Various	XXX	22,928	20,000	146	.1
46647M-QL-0	JPMorgan Chase Financial Conv 0.250%		02/07/2018	Various	XXX	600,418	600,000	.5	1FE
531229-AD-4	Liberty Media Corp 144A 1.000%		03/01/2018	Various	XXX	154,683	140,000	569	.4
55024U-AB-5	Lumentum Holdings Inc. Conv 0.250%		01/22/2018	Barclays Capital	XXX	53,280	50,000	.45	.3
585525-BK-3	Mellon Residential Fund Corp 1998-2 B2		02/01/2018	Direct	XXX		1,168		1FM
958102-AN-5	Western Digital Corp 1.500% 02/01/24		03/23/2018	Various	XXX	355,988	350,000	110	2FE
98138H-AE-1	Workday Inc Conv 0.250% 10/01/22		01/11/2018	Merrill Lynch	XXX	165,280	160,000	131	.3
151290-BR-3	CEMEX SAB DE CV Conv 3.720% 03/15/20	D	01/18/2018	Credit Suisse First Boston	XXX	37,319	35,000	459	.3FE
AM4657-55-8	Vinci SA Conv 0.375% 02/16/22	D	02/27/2018	Goldman Sachs	XXX	222,200	200,000	.31	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,825,928	1,746,168	2,090	XXX
8399997 - Subtotals - Bonds - Part 3						2,472,237	2,291,168	17,207	XXX
8399999 - Subtotals - Bonds						2,472,237	2,291,168	17,207	XXX
Common Stocks - Industrial and Miscellaneous									
478160-10-4	Johnson & Johnson Common Stock		01/19/2018	Taxable Exchange	549,860	81,027	XXX		L
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						81,027	XXX	0	XXX
9799997 - Subtotals - Common Stocks - Part 3						81,027	XXX	0	XXX
9799999 - Subtotals - Common Stocks						81,027	XXX	0	XXX
9899999 - Subtotals- Preferred and Common Stocks						81,027	XXX	0	XXX
9999999 Totals						2,553,264	XXX	17,207	XXX

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

STATEMENT AS OF MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
362056-AD-3	GNMA Pool 389804 5.000% 01/15/33		03/01/2018	Paydown	XXX	282	282	282	282				.0		282			.0	.2	01/15/2033	1
362905-RZ-6	GNMA 616204 3.500% 01/20/42		03/01/2018	Paydown	XXX	1,703	1,703	1,772	1,770		(66)		(66)		1,703			.0	.10	01/20/2042	1
383730-PY-1	GNR 2003-41 BX 4.500% 05/20/33		03/01/2018	Paydown	XXX	7,260	7,260	7,280	7,259		.1		.1		7,260			.0	.55	05/20/2033	1
38378C-RT-6	GNR 2012-13 EG 2.000% 10/20/40		03/01/2018	Paydown	XXX	6,803	6,803	6,880	6,858		(55)		(55)		6,803			.0	.22	10/20/2040	1
38378D-VT-9	GNR 2012-36 MA 3.000% 06/20/39		03/01/2018	Paydown	XXX	8,756	8,756	9,319	9,125		(370)		(370)		8,756			.0	.48	06/20/2039	1
38380J-CY-2	GNMA 2017-166A 2.600% 01/16/59		03/01/2018	Paydown	XXX	3,309	3,309	3,284	3,285		.24		.24		3,309			.0	.14	01/16/2059	1
0599999 - Bonds - U.S. Governments						28,113	28,113	28,817	28,579	0	(466)	0	(466)	0	28,113	0	0	0	151	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																					
31294M-A7-6	FG E02730 4.000% 10/01/25		03/01/2018	Paydown	XXX	2,196	2,196	2,285	2,260		(63)		(63)		2,196			.0	.12	10/01/2025	1FE
3136AD-MZ-9	FNR 2013-30 JA 1.500% 04/25/43		03/01/2018	Paydown	XXX	1,639	1,639	1,532	1,532		.107		.107		1,639			.0	.4	04/25/2043	1
3136AD-Y4-5	FNR 2013-43 MB 3.500% 05/25/33		03/01/2018	Paydown	XXX	15,518	15,518	16,343	16,262		(743)		(743)		15,518			.0	.77	05/25/2033	1
3136AH-PG-9	FNMA 2013-126 VA 4.000% 07/25/32		03/01/2018	Paydown	XXX	14,820	14,820	15,679	15,618		(798)		(798)		14,820			.0	.99	07/25/2032	1
3136AM-4B-2	FNR 2015-18 NV 3.500% 01/25/30		03/01/2018	Paydown	XXX	7,204	7,204	7,646	7,598		(394)		(394)		7,204			.0	.42	01/25/2030	1
31371K-VF-5	FNMA Pool 254514A 5.500% 11/01/32		03/01/2018	Paydown	XXX	1,170	1,170	1,160	1,161		.9		.9		1,170			.0	.10	11/01/2032	1FE
3137A0-EU-5	FHR 3687 B 4.000% 07/15/30		03/01/2018	Paydown	XXX	22,142	22,142	23,179	22,678		(536)		(536)		22,142			.0	.147	07/15/2030	1
3137AG-CA-6	FHR 3947 BC 2.500% 10/15/26		03/01/2018	Paydown	XXX	4,962	4,962	5,132	5,067		(104)		(104)		4,962			.0	.21	10/15/2026	1
3137AS-Q8-0	FHR 4808 PA 3.000% 12/15/40		03/01/2018	Paydown	XXX	5,536	5,536	5,711	5,675		(139)		(139)		5,536			.0	.38	12/15/2040	1
31398L-BJ-6	FHR 3597 LE 4.000% 07/15/39		03/01/2018	Paydown	XXX	14,836	14,836	15,520	15,268		(432)		(432)		14,836			.0	.93	07/15/2039	1
31398P-DU-0	FNR 2010-38 B 4.000% 04/25/25		03/01/2018	Paydown	XXX	11,635	11,635	12,131	11,750		(115)		(115)		11,635			.0	.75	04/25/2025	1
31402A-D6-0	FNMA Pool 722925 5.000% 07/01/23		03/01/2018	Paydown	XXX	1,595	1,595	1,616	1,605		(10)		(10)		1,595			.0	.13	07/01/2023	1FE
31419F-EB-8	FN AE4629 4.000% 10/01/40		03/01/2018	Paydown	XXX	3,795	3,795	3,980	3,965		(171)		(171)		3,795			.0	.23	10/01/2040	1
665444-HM-0	Northern Muni Power, MN Call 5.000%		01/01/2018	Call	XXX	190,000	190,000	201,786	190,000				.0		190,000			.0	4,750	01/01/2021	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						297,048	297,048	313,700	300,439	0	(3,389)	0	(3,389)	0	297,048	0	0	0	5,404	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00912X-AK-0	Air Lease Corp Conv 3.875% 12/01/18		01/11/2018	Various	XXX	25,755	15,000	19,500	16,327		(62)		(62)		16,266		9,489	9,489	.73	12/01/2018	2
02261W-AB-5	Alza Corp Convertible 0.000% 07/28/20		01/19/2018	Taxable Exchange	XXX	81,027	40,000	50,173	38,819		.22		.22		38,841		42,186	42,186		07/28/2020	1FE
075887-CD-9	Becton Dickinson & Co. 144A 6.700%		02/15/2018	Baird, Robert W. & Company	XXX	287,063	250,000	298,290	298,264		(629)		(629)		297,635		(10,572)	(10,572)	2,373	12/01/2026	3FE
09061G-AF-8	Biomarin Pharmaceuticals Conv 1.500%		01/03/2018	Goldman Sachs	XXX	36,289	30,000	35,443	34,651		(20)		(20)		34,631		1,658	1,658	.100	10/15/2020	5
177376-AD-2	Citrix Systems Inc 0.500% 04/15/19		03/08/2018	Various	XXX	274,045	205,000	230,896	216,150		(1,587)		(1,587)		214,563		59,482	59,482	.401	04/15/2019	2FE
19624R-AB-2	Colony Financial Inc Conv 3.875%		03/01/2018	JP Morgan	XXX	84,038	90,000	91,245	90,833		(48)		(48)		90,785		(6,747)	(6,747)	2,228	01/15/2021	2
267475-AB-7	Dycom Industries Inc Conv 0.750%		01/19/2018	Various	XXX	73,876	55,000	54,563	54,725		.4		.4		54,729		19,147	19,147	.142	09/15/2021	3
393657-AK-7	Greenbrier Companies Conv 2.875%		03/29/2018	Barclays Capital	XXX	80,051	70,000	71,950	71,715		(68)		(68)		71,647		8,404	8,404	1,353	02/01/2024	2FE
47102X-AH-8	Janus Capital Group Inc Conv 0.750%		01/10/2018	Barclays Capital	XXX	132,196	75,000	94,718	78,914		(183)		(183)		78,731		53,465	53,465	273	07/15/2018	2FE

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STATEMENT AS OF MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
531229-AE-2	Liberty Media Corp Call 2.250%		03/21/2018	Barclays Capital	XXX	46,941	45,000	46,913	46,839		(109)		(109)		46,730		211	211	487	09/30/2046	4
55608B-AA-3	Macquarie Infrastructure Conv 2.875%		03/26/2018	J P Morgan Securities	XXX	247,550	250,000	284,804	266,682		(2,651)		(2,651)		264,032		(16,482)	(16,482)	5,051	07/15/2019	2FE
585525-BK-3	Mellon Residential Fund Corp 1998-2 B2		03/01/2018	Paydown	XXX	45	45	29	31		14		14		45			0	1	06/26/2028	1FM
60855R-AD-2	Molina Healthcare Inc Conv 1.625%		01/08/2018	Goldman Sachs	XXX	115,246	80,000	90,015	89,899		(8)		(8)		89,891		25,354	25,354	522	08/15/2044	3
69354N-AA-4	PRA Group Inc. 144A-Conv 3.500%		03/20/2018	JP Morgan	XXX	147,560	135,000	123,695	124,177		388		388		124,565		22,995	22,995	1,457	06/01/2023	3FE
756577-AD-4	Red Hat Inc Conv 0.250%		02/15/2018	Various	XXX	332,413	180,000	217,071	200,103		(1,488)		(1,488)		198,615		133,798	133,798	168	10/01/2019	2FE
902104-AA-6	11-VI 144A 0.250%		09/01/22	Goldman Sachs	XXX	60,595	50,000	50,000	50,000				0		50,000		10,595	10,595	70	09/01/2022	3FE
98138H-AD-3	Workday Inc Conv 1.500%		07/15/20	Merrill Lynch	XXX	171,284	115,000	128,013	124,221		(126)		(126)		124,095		47,189	47,189	853	07/15/2020	3
829ESC-9D-6	Sino Forest Corp ESC 0.000% 12/15/16		03/01/2018	Direct	XXX	52	75,000						0				52	52		12/15/2016	6
Y1508P-AB-8	China Railway Construction Conv 0.000%	D	03/20/2018	Goldman Sachs	XXX	260,625	250,000	285,525	280,397		(2,342)		(2,342)		278,055		(17,430)	(17,430)		01/29/2021	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,456,651	2,010,045	2,172,843	2,082,747	0	(8,893)	0	(8,893)	0	2,073,856	0	382,794	382,794	15,552	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						2,781,812	2,335,206	2,515,360	2,411,765	0	(12,748)	0	(12,748)	0	2,399,017	0	382,794	382,794	21,107	XXX	XXX
8399999 - Subtotals - Bonds						2,781,812	2,335,206	2,515,360	2,411,765	0	(12,748)	0	(12,748)	0	2,399,017	0	382,794	382,794	21,107	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
478160-10-4	Johnson & Johnson Common Stock		01/19/2018	Citigroup Global Markets	549,000	80,548	XXX	80,900					0		80,900		(352)	(352)		XXX	L
478160-10-4	Johnson & Johnson Common Stock		01/19/2018	Cash Adjustment	0,860	126	XXX	127					0		127			0		XXX	L
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						80,674	XXX	81,027	0	0	0	0	0	0	81,027	0	(352)	(352)	0	XXX	XXX
9799997 - Subtotals - Common Stocks - Part 4						80,674	XXX	81,027	0	0	0	0	0	0	81,027	0	(352)	(352)	0	XXX	XXX
9799999 - Subtotals - Common Stocks						80,674	XXX	81,027	0	0	0	0	0	0	81,027	0	(352)	(352)	0	XXX	XXX
9899999 - Subtotals - Preferred and Common Stocks						80,674	XXX	81,027	0	0	0	0	0	0	81,027	0	(352)	(352)	0	XXX	XXX
9999999 Totals						2,862,486	XXX	2,596,387	2,411,765	0	(12,748)	0	(12,748)	0	2,480,044	0	382,442	382,442	21,107	XXX	XXX

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

EO5.1

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

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
NONE								
8899999 Total Cash Equivalents						0	0	0



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2018 OF THE Integrity Mutual Insurance Company

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 2018

NAIC Group Code 00267

NAIC Company Code 14303

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

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

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

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

2.31 Amount quantified: \$

2.32 Amount estimated using reasonable assumptions: \$2,312

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. \$