



QUARTERLY STATEMENT
AS OF JUNE 30, 2018
OF THE CONDITION AND AFFAIRS OF THE
GRANGE MUTUAL CASUALTY COMPANY

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

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 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	TERESA JEAN DALENTA
MICHAEL DESMOND FRAIZER	ROBERT ENLOW HOYT	SUZAN BULYABA KEREERE #	MARY MARNETTE PERRY
THOMAS SIMRALL STEWART	DAVID CHARLES WETMORE	CHRISTIANNA (NMN) WOOD	

State ofOhio.....

County ofFranklin.....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 & CEO	LAVAWN DEE COLEMAN EVP & SECRETARY	TERESA JEAN DALENTA EVP & CFO
Subscribed and sworn to before me this 10th day of August, 2018		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

Teresa J. Burchwell, Notary Public
April 28, 2022

STATEMENT AS OF JUNE 30, 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,298,395,976		1,298,395,976	1,278,145,583
2. Stocks:				
2.1 Preferred stocks	9,873,597		9,873,597	10,151,681
2.2 Common stocks	689,952,445	2,000	689,950,445	705,114,781
3. Mortgage loans on real estate:				
3.1 First liens			0	1,384,899
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	84,885,180		84,885,180	86,403,862
4.2 Properties held for the production of income (less \$ encumbrances)	10,305,091		10,305,091	10,484,817
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$27,074,873), cash equivalents (\$60,053,247) and short-term investments (\$0)	87,128,120		87,128,120	64,655,488
6. Contract loans (including \$premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	113,261,648		113,261,648	112,325,088
9. Receivables for securities			0	542,482
10. Securities lending reinvested collateral assets	19,146,441		19,146,441	3,072,388
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,312,948,498	2,000	2,312,946,498	2,272,281,069
13. Title plants less \$charged off (for Title insurers only)			0	0
14. Investment income due and accrued	10,636,420		10,636,420	11,831,040
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	267,194,905	1,247,391	265,947,514	241,903,719
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$928,195 earned but unbilled premiums)	964,458	36,263	928,195	858,892
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	126,227		126,227	567,904
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			0	182,660
18.2 Net deferred tax asset	16,455,375		16,455,375	11,105,215
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	37,785,387	28,260,350	9,525,037	9,531,474
21. Furniture and equipment, including health care delivery assets (\$)	2,019,232	2,019,232	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	3,388,380
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	5,406,543	3,951,595	1,454,948	938,641
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,653,537,045	35,516,831	2,618,020,214	2,552,588,994
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	2,653,537,045	35,516,831	2,618,020,214	2,552,588,994
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	35,988,160	35,988,160	0	0
2502. Overfunded Plan Asset	(35,988,160)	(35,988,160)	0	0
2503. Personal Loans	3,951,595	3,951,595	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	1,454,948	0	1,454,948	938,641
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	5,406,543	3,951,595	1,454,948	938,641

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$138,972,070)	511,931,573	519,777,536
2. Reinsurance payable on paid losses and loss adjustment expenses	(34,629)	(30,949)
3. Loss adjustment expenses	144,220,332	150,605,711
4. Commissions payable, contingent commissions and other similar charges	12,355,982	21,843,532
5. Other expenses (excluding taxes, licenses and fees)	36,401,356	41,261,198
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	10,040,507	12,505,509
7.1 Current federal and foreign income taxes (including \$2,693,740 on realized capital gains (losses))	4,215,528	0
7.2 Net deferred tax liability		0
8. Borrowed money \$60,000,000 and interest thereon \$115,000	60,115,000	60,115,000
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$23,944,977 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)	494,518,794	461,215,049
10. Advance premium	8,820,949	5,446,311
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders	3,050,398	2,646,271
12. Ceded reinsurance premiums payable (net of ceding commissions)	(2,187,332)	1,464,364
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others	59,663	83,604
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		6,348,485
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding	(324,121)	(328,719)
19. Payable to parent, subsidiaries and affiliates	1,598,014	0
20. Derivatives	0	0
21. Payable for securities	5,234,581	0
22. Payable for securities lending	19,146,441	3,072,388
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	50,982,305	52,022,319
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,360,145,341	1,338,047,609
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	1,360,145,341	1,338,047,609
29. Aggregate write-ins for special surplus funds	0	0
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)	1,257,874,873	1,214,541,385
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)	1,257,874,873	1,214,541,385
38. Totals (Page 2, Line 28, Col. 3)	2,618,020,214	2,552,588,994
DETAILS OF WRITE-INS		
2501. Reserve for checks written off.....	2,905,129	2,764,710
2502. Deferred compensation.....	19,422,883	20,493,463
2503. Liability for Benefit Plans.....	20,652,503	20,652,503
2598. Summary of remaining write-ins for Line 25 from overflow page	8,001,790	8,111,643
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	50,982,305	52,022,319
2901.		0
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)	0	0
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	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 228,417,098)	220,902,766	228,186,840	455,549,215
1.2 Assumed (written \$ 399,725,335)	372,215,644	356,273,382	724,030,551
1.3 Ceded (written \$ 32,928,708)	31,208,430	30,545,123	61,850,810
1.4 Net (written \$ 595,213,725)	561,909,979	553,915,099	1,117,728,956
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 302,901,743):			
2.1 Direct	98,464,671	107,666,743	227,545,195
2.2 Assumed	209,002,006	215,414,711	411,963,127
2.3 Ceded	10,607,812	16,650,931	37,666,505
2.4 Net	296,858,865	306,430,523	601,841,817
3. Loss adjustment expenses incurred	56,653,103	60,711,991	120,754,537
4. Other underwriting expenses incurred	183,305,289	174,706,996	349,865,285
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	536,817,257	541,849,510	1,072,461,640
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	25,092,722	12,065,589	45,267,316
INVESTMENT INCOME			
9. Net investment income earned	19,210,898	16,076,533	37,397,128
10. Net realized capital gains (losses) less capital gains tax of \$ 2,693,740	10,133,595	9,028,198	26,897,008
11. Net investment gain (loss) (Lines 9 + 10)	29,344,493	25,104,731	64,294,136
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 533,985 amount charged off \$ 2,637,972)	(2,103,987)	(2,372,432)	(4,436,078)
13. Finance and service charges not included in premiums	7,996,590	8,917,027	17,632,599
14. Aggregate write-ins for miscellaneous income	676,398	351,357	837,682
15. Total other income (Lines 12 through 14)	6,569,001	6,895,952	14,034,203
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	61,006,216	44,066,272	123,595,655
17. Dividends to policyholders	2,337,887	2,143,200	3,976,668
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)	58,668,329	41,923,072	119,618,987
19. Federal and foreign income taxes incurred	11,620,967	14,073,915	15,468,955
20. Net income (Line 18 minus Line 19)(to Line 22)	47,047,362	27,849,157	104,150,032
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,214,541,385	1,106,821,695	1,106,821,695
22. Net income (from Line 20)	47,047,362	27,849,157	104,150,032
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (3,156,323)	(12,525,319)	25,557,200	54,914,921
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	2,193,837	4,559,124	(35,852,310)
27. Change in nonadmitted assets	(1,869,301)	(209,228)	(8,660,546)
28. Change in provision for reinsurance	6,348,485	0	(6,348,485)
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock		0	0
37. Aggregate write-ins for gains and losses in surplus	2,138,424	(2,767,412)	(483,922)
38. Change in surplus as regards policyholders (Lines 22 through 37)	43,333,488	54,988,841	107,719,690
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,257,874,873	1,161,810,536	1,214,541,385
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.		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	676,398	351,357	837,682
1402.		0	0
1403.		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)	676,398	351,357	837,682
3701. Deferred Gain - Intercompany Pooling Change	189,330	(2,767,412)	(2,646,329)
3702. Change in Funded Status - Benefit Plans		0	2,162,407
3703. Change in Overfunded Plan Asset	1,949,094	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)	2,138,424	(2,767,412)	(483,922)

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.....	570,508,303	579,680,584	1,141,924,094
2. Net investment income	28,384,765	21,880,883	49,926,518
3. Miscellaneous income	6,569,001	6,895,952	14,034,203
4. Total (Lines 1 to 3)	605,462,069	608,457,419	1,205,884,815
5. Benefit and loss related payments	304,266,831	235,084,388	532,116,481
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	263,156,165	232,729,645	447,874,604
8. Dividends paid to policyholders	1,933,760	1,446,191	3,382,387
9. Federal and foreign income taxes paid (recovered) net of \$ 2,693,740 tax on capital gains (losses).....	9,916,519	(1,323,165)	13,484,544
10. Total (Lines 5 through 9)	579,273,275	467,937,059	996,858,017
11. Net cash from operations (Line 4 minus Line 10)	26,188,793	140,520,360	209,026,798
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	170,362,505	117,117,057	238,297,548
12.2 Stocks	53,956,935	62,222,864	115,796,551
12.3 Mortgage loans	1,403,565	175,091	934,291
12.4 Real estate	0	0	0
12.5 Other invested assets	3,500,000	77,300	13,985,581
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	5,777,063	9,545,704	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	235,000,068	189,138,016	369,013,971
13. Cost of investments acquired (long-term only):			
13.1 Bonds	197,065,681	273,081,258	441,886,820
13.2 Stocks	42,445,278	41,045,812	78,534,505
13.3 Mortgage loans	0	0	0
13.4 Real estate	206,821	64,140	110,061
13.5 Other invested assets	3,000,000	0	16,908,280
13.6 Miscellaneous applications	0	0	502,806
13.7 Total investments acquired (Lines 13.1 to 13.6)	242,717,780	314,191,210	537,942,472
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)	(7,717,712)	(125,053,194)	(168,928,501)
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).....	4,001,550	(547,153)	(26,442,412)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	4,001,550	(547,153)	(26,442,412)
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)	22,472,631	14,920,013	13,655,885
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	64,655,488	50,999,603	50,999,603
19.2 End of period (Line 18 plus Line 19.1)	87,128,120	65,919,616	64,655,488

STATEMENT AS OF JUNE 30, 2018 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.

	SSAP #	F/S Page	F/S Line Number	2018	2017
NET INCOME					
(1) Grange Mutual Casualty Company state basis (Page 4, Line 20, Columns 1 & 2)	xxx	xxx	xxx	\$ 47,047,362	\$ 104,150,032
(2) State Prescribed Practices that increase/(decrease) NAIC SAP				0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP				0	0
(4) NAIC SAP (1-2-3=4)	xxx	xxx	xxx	<u>\$ 47,047,362</u>	<u>\$ 104,150,032</u>
SURPLUS					
(5) Grange Mutual Casualty Company state basis (Page 3, Line 37, Columns 1 & 2)	xxx	xxx	xxx	\$1,257,874,873	\$1,214,541,385
(6) State Prescribed Practices that increase/(decrease) NAIC SAP				0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP				0	0
(8) NAIC SAP (5-6-7=8)	xxx	xxx	xxx	<u>\$1,257,874,873</u>	<u>\$1,214,541,385</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	(1,585,217)
2 Greater than 12 Months	(2,851,351)

b.

The Aggregate Related Fair Value of Securities with Unrealized Losses:

1 Less than 12 Months	77,568,262
2 Greater than 12 Months	62,472,015

- 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	0
30 Days or Less	19,146,441
31 to 60 Days	0
61 to 90 Days	0
Greater than 90 Days	0
Sub-Total	19,146,441
Securities Received	0
Total Collateral Received	<u>19,146,441</u>

STATEMENT AS OF JUNE 30, 2018 OF THE
GRANGE MUTUAL CASUALTY COMPANY

NOTES TO FINANCIAL STATEMENTS

5. Collateral Reinvestment
- a. Aggregate Amount Collateral Reinvested
1. The Company has no repurchase agreements as collateral.
2. Securities Lending

	Amortized Cost	Fair Value
Open	0	0
30 Days or Less	19,146,441	19,146,441
31 to 60 Days	0	0
61 to 90 Days	0	0
Greater than 90 Days	0	0
Sub-Total	19,146,441	19,146,441
Securities Received	0	0
Total Collateral Reinvested	19,146,441	19,146,441

- 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
NO CHANGE

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, 2018 and December 31, 2017 are as follows:

	6/30/2018	12/31/2017
Gross Deferred Tax Assets	\$ 52,233,718	\$ 50,228,708
Gross Deferred Tax Liabilities	35,778,343	39,123,493
Net Deferred Tax Asset (Liability)	16,455,375	11,105,215
Non-admitted Deferred Tax Assets	-	-
Admitted Deferred Tax Asset	16,455,375	11,105,215
(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:

	6/30/2018	12/31/2017
Current Income Tax Expense	\$ 11,620,967	\$ 17,058,512
Tax on Capital Gains/(Losses)	2,693,740	12,320,782
Prior Year Under Accrual (Over Accrual)	-	(1,589,558)
Federal Income Taxes Incurred	\$ 14,314,707	\$ 27,789,736

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

- A. Relationship with Parent, Subsidiaries and Affiliates:
1. On June 4, 2018, the Company announced a plan to convert its corporate structure to a Mutual Holding Company structure. Through this conversion, GMCC and its affiliate, Integrity Mutual Insurance Company (IMICO), will become stock companies and change their names to Grange Insurance Company (GIC) and Integrity Insurance Company (IIC), respectively. GIC and its wholly-owned subsidiaries along with IIC and its wholly-owned subsidiaries will be owned by a new holding company, Grange Holdings, Inc. (GHI), which will be 100% owned by a new mutual holding company, Grange Mutual Holding Company (GMHC). The conversion plan was approved by the policyholders of GMCC and IMICO on July 19, 2018 and is subject to approval by the Ohio Department of Insurance. The change in structure is anticipated to be effective on January 1, 2019.
2. On June 4, 2018, the Company entered into a definitive agreement to sell its wholly-owned subsidiary Grange Life Insurance Company (GLIC) to Kansas City Life Insurance Company (KCL). The sale transaction is pending approval by the Ohio Department of Insurance. As a part of the sale transaction and prior to the sale closing date, GLIC will pay a dividend of \$30.0 million to GMCC. The dividend has been approved by the Ohio Department of Insurance and is expected to be paid on or around August 10, 2018. KCL will acquire all of the issued and outstanding stock of GLIC for approximately \$77.2 million. The sale is expected to result in a pre-tax gain to GMCC of approximately \$30.0 million and is expected to close on October 1, 2018.
3. As part of the corporate structure conversion discussed in 10(A)(1) above, ownership of GrangeAmerica Corporation, which is a wholly-owned noninsurance subsidiary of GMCC, is expected to be transferred via dividend to GHI on January 1, 2019.

STATEMENT AS OF JUNE 30, 2018 OF THE
GRANGE MUTUAL CASUALTY COMPANY

NOTES TO FINANCIAL STATEMENTS

11. DEBT

B. FHLB

The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company has borrowed funds in the form of a 10 year fixed term, fixed rate advance at 2.23%. In October, 2016, the Company borrowed \$60,000,000 for general operating purposes. The Company has determined the actual maximum borrowing capacity as \$113,454,257 based on the FHLB Additional Borrowing Capacity statement published at the time of the report.

The table below indicates the amount of FHLB of Cincinnati stock purchased, collateral pledged, assets and liabilities related to the agreement with FHLB of Cincinnati.

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	3,063,106	3,063,106	0
Activity Stock	1,200,194	1,200,194	0
Excess Stock	0	0	0
Aggregate Total	4,263,300	4,263,300	0
Actual Borrowing Capacity	113,454,257	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	2,773,996	2,773,996	0
Activity Stock	1,200,104	1,200,104	0
Excess Stock	0	0	0
Aggregate Total	3,974,100	3,974,100	0
Actual Borrowing Capacity	118,332,442	xxx	xxx

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

	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Less Than 6 Months	Eligible for Redemption 4 1 to Less Than 3 Years	5 3 to 5 Years
Membership Stock					
1. Class A	0	0	0	0	0
2. Class B	3,063,106	3,063,106	0	0	0

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts			
Total Collateral Pledged (Lines 2+3)	118,122,555	121,761,570	60,000,000
2. Current Year General Account			
Total Collateral Pledged	118,122,555	121,761,570	60,000,000
3. Current Year Protected Cell Accounts			
Total Collateral Pledged	0	0	0
4. Prior Year-end Total General and Separate Accounts			
Total Collateral Pledged	128,243,455	129,220,723	60,000,000

b. Maximum Amount Pledged During Reporting Period

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts			
Maximum Collateral Pledged	123,008,091	126,510,449	60,000,000
2. Current Year General Account			
Maximum Collateral Pledged	123,008,091	126,510,449	60,000,000
3. Current Year Separate Accounts			
Maximum Collateral Pledged	0	0	0
4. Prior Year-end Total General and Separate Accounts			
Maximum Collateral Pledged	136,371,145	136,169,452	60,000,000

STATEMENT AS OF JUNE 30, 2018 OF THE
GRANGE MUTUAL CASUALTY COMPANY

NOTES TO FINANCIAL STATEMENTS

4. Borrowing from FHLB

a. Amount as of the Reporting Date

			2	3
		Total 2+3	General Account	Protected Cell Accounts
1.	Current Year			
(a)	Debt	60,000,000	60,000,000	0
(b)	Funding Agreements	0	0	0
(c)	Other	0	0	0
(d)	Aggregate Total (a+b+c)	60,000,000	60,000,000	0
2.	Prior Year-end			
(a)	Debt	60,000,000	60,000,000	0
(b)	Funding Agreements	0	0	0
(c)	Other	0	0	0
(d)	Aggregate Total (a+b+c)	60,000,000	60,000,000	0

b. Maximum Amount during Reporting Period (current year)

			2	3
		Total 2+3	General Account	Protected Cell Accounts
1	Debt	60,000,000	60,000,000	0
2	Funding Agreements	0	0	0
3	Other	0	0	0
4	Aggregate Total (a+b+c)	60,000,000	60,000,000	0

FHLB – Prepayment Obligations

		Does the company have prepayment obligations under the following arrangements?
1	Debt	No
2	Funding Agreements	No
3	Other	No

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

A. Defined Benefit Plan

4)

		Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
Components of net periodic benefit cost:		6/30/2018	12/31/2017	6/30/2018	12/31/2017	6/30/2018	12/31/2017
a.	Service cost	2,583,701	5,280,078	157,567	446,197	5,146	11,381
b.	Interest cost	3,274,598	6,505,719	526,108	1,172,608	86,681	181,609
c.	Expected return on plan assets	(5,704,747)	(10,316,497)	-	-	-	-
d.	Transition asset or obligation	-	-	-	-	-	-
e.	Gains and losses	1,795,541	3,615,128	(94,744)	(181,064)	66,834	119,887
f.	Prior service cost or credit	-	-	132,621	685,768	(37,831)	(75,661)
g.	Gain/loss recog. due to a settle. or curtail.	-	-	-	-	-	-
h.	Total net periodic benefit cost	<u>1,949,093</u>	<u>5,084,428</u>	<u>721,552</u>	<u>2,123,509</u>	<u>120,830</u>	<u>237,216</u>

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

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

STATEMENT AS OF JUNE 30, 2018 OF THE
GRANGE MUTUAL CASUALTY COMPANY

NOTES TO FINANCIAL STATEMENTS

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, 2018:										
Description		Level 1	Level 2	Level 3	Total					
a. ASSETS AT FAIR VALUE										
Perpetual Preferred Stock										
Industrial & Misc		3,923,786	0	0	3,923,786					
Parent, Subs, & Affiliates		0	0	0	0					
Total Perpetual Preferred Stock		3,923,786	0	0	3,923,786					
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		60,624,994	69,056,155	0	129,681,149					
Parent, Subs, & Affiliates		0	0	0	0					
Total Bonds		60,624,994	69,056,155	0	129,681,149					
Common Stock										
Industrial & Misc		388,884,020	4,305,580	0	393,189,600					
Parent, Subs, & Affiliates		0	0	296,762,845	296,762,845					
Total Common Stock		388,884,020	4,305,580	296,762,845	689,952,445					
Other Invested Assets										
Hedge Funds		0	9,012,020	35,904,924	44,916,944					
Floating Rate Loans		0	68,344,704	0	68,344,704					
Total Other Invested		0	77,356,724	35,904,924	113,261,648					
TOTAL ASSETS AT FAIR VALUE		453,432,799	150,718,460	332,667,769	936,819,028					
b. LIABILITIES AT FAIR VALUE										
Derivative liabilities		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 01/01/2018	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 06/30/2018
Common Stock	296,564,427	0	0	0	198,418	0	0	0	0	296,762,845
Other Invested Assets	35,203,097	0	0	0	701,827		0	0	0	35,904,924
	331,767,523	0	0	0	900,245	0	0	0	0	332,667,769

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, 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 \$129.7 million of bonds with non-investment grade ratings at fair value on the statement of financial position as of June 30, 2018. At the end of every quarter and at year-end, the Company utilizes fair values provided by its custodian, Northern Trust. 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.

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 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, 2018, for each respective entity totaling \$296.8 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 five 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 \$0.2 million as of June 30, 2018. 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, 2018 all investments related to the private equity funds are classified as Level 3 assets.

STATEMENT AS OF JUNE 30, 2018 OF THE
GRANGE MUTUAL CASUALTY COMPANY

NOTES TO FINANCIAL STATEMENTS

The other four limited partnerships, totaling \$44.7 million as of June 30, 2018 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 \$9.0 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, 2018, the partnership is classified as Level 2 assets. The remaining three hedge funds, valued at \$35.7 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, 2018, the fund is classified as Level 2 assets totaling \$68.3 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	1,301,667,934	1,298,395,976	60,624,994	1,241,042,940	0	0
Common Stock	689,952,445	689,952,445	388,884,020	4,305,580	296,760,845	2,000
Perpetual Preferred	10,467,804	9,873,597	3,923,786	6,544,018	0	0
Other Invested Assets	113,261,648	113,261,648	0	77,356,724	35,904,924	0
Money Market	60,053,247	60,053,247	60,053,247	0	0	0
Total	2,175,403,077	2,171,536,913	513,486,047	1,329,249,262	332,665,769	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

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES
As of 1/1/2017, the Company assumed a larger portion of loss and LAE reserves from the companies participating in the intercompany pooling agreement (See FN 26).

LOSSES AND LAE	June 30, 2018	December 31, 2017
BALANCE JANUARY 1	901,661,076	790,740,666
LESS REINSURANCE RECOVERABLES	231,277,828	205,789,695
NET BALANCE JANUARY 1	670,383,248	584,950,971
INCURRED RELATED TO:		
CURRENT YEAR	375,967,064	766,873,757
PRIOR YEAR	(22,455,095)	(44,277,402)
TOTAL INCURRED	353,511,969	722,596,355
PAID RELATED TO:		
CURRENT YEAR	197,844,060	454,333,039
PRIOR YEAR	169,899,250	182,831,035
TOTAL PAID	367,743,310	637,164,078
NET BALANCE AT DECEMBER 31	656,151,906	670,383,248
PLUS REINSURANCE RECOVERABLES	224,484,459	231,277,828
BALANCE AT DECEMBER 31	880,636,365	901,661,076

STATEMENT AS OF JUNE 30, 2018 OF THE
GRANGE MUTUAL CASUALTY COMPANY

NOTES TO FINANCIAL STATEMENTS

26. INTERCOMPANY POOLING AGREEMENTS
Effective January 1, 2017 the pooling agreement was modified to have the pooling percentages as follows:

		Pool		
		NAIC #	Share	
			12/31/2017	12/31/2016
Lead Company:	Grange Mutual Casualty Company	14060	96.0%	84.0%
Affiliates:	Trustgard Insurance Company	40118	0.0%	3.5%
	Grange Indemnity Insurance Company	10322	0.0%	4.0%
	Grange Insurance Company of Michigan	11136	0.0%	2.5%
	Grange Property & Casualty Insurance Company	11982	0.0%	2.0%
	Integrity Mutual Insurance Company	14303	4.0%	3.3%
	Integrity Property & Casualty Insurance Company	12986	0.0%	0.7%
	Integrity Select Insurance Company	10288	0.0%	n/a

The purpose of the pooling agreement change was to add a new stock company, Integrity Select Insurance Company, to the agreement, as well as to create operational efficiencies and simplify reporting of financial results for the companies in the pool. The intercompany pooling agreement now cedes underwriting results back only to the two mutual parent companies, Grange Mutual Casualty Company and Integrity Mutual Insurance Company, with their respective stock subsidiary companies receiving 0% from the pool. Grange Mutual Casualty Company remains the lead company.

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:

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 ☒ 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 ☒
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☒
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 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	2	3
Name of Entity	NAIC Company Code	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 ☐
- 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 ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ 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 ☒
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

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

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

Yes [X] No []

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:\$

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 [X] 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	\$ 295,957,388	\$ 292,102,615
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).....	\$ 295,957,388	\$ 292,102,615
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.

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	\$.....	19,146,441
16.2	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....	19,146,441
16.3	Total payable for securities lending reported on the liability page	\$.....	19,146,441

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

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

1 Name of Custodian(s)	2 Custodian Address
Northern Trust.....	50 South LaSalle Street-M27, Chicago, IL 60603.....
Federal Home Loan Bank of Cincinnati.....	221 E. 4th St., Suite 600, 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 ☒

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 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
SSGA Funds Management, Inc.....	U.....
Asset Allocation & Management Company, LLC.....	U.....
Thompson, Siegel & Walmsley, LLC.....	U.....
Crescent Capital Group LP.....	U.....
J. Christopher Montgomery.....	I.....
James Habegger.....	I.....
John Ammendola.....	I.....
Teresa Dalenta.....	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
111242.....	SSGA Funds Management, Inc.....	FTUG13NU6B7EELQF380.....	SEC #801-60103.....	NO.....
109875.....	Asset Allocation & Management Company, LLC.....		SEC #801-60075.....	NO.....
105726.....	Thompson, Siegel & Walmsley, LLC.....		SEC #801-6273.....	NO.....
153966.....	Crescent Capital Group LP.....	549300L8Z46F3ZAWSB82.....	SEC #801-71747.....	NO.....

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

18.2 If no, list exceptions:
.....

19. By self-designating 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 ☒

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 []
If yes, attach an explanation.

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

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

3.2 If yes, give full and complete information thereto.
.....

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

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
.....
.....
.....
.....
.....
TOTAL			0	0	0	0	0	0	0	0

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?.....

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?.....

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....

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

SCHEDULE F - CEDED REINSURANCE

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

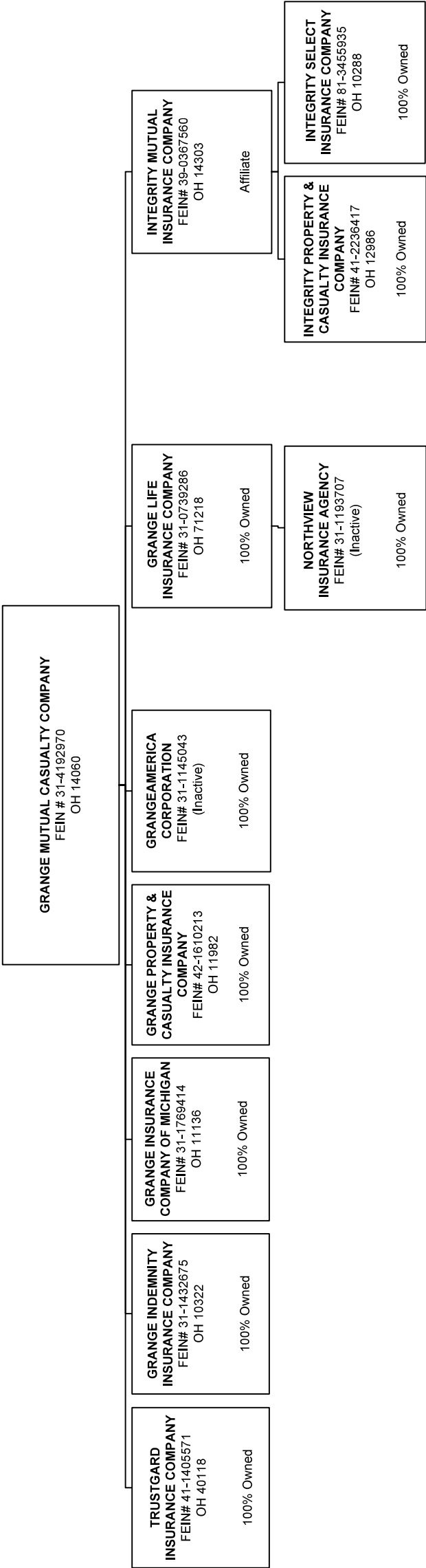
Current Year to Date – Allocated by States and Territories							
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	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		0		0
11. Georgia	GA L	22,799,640	21,102,105	11,507,094	11,944,021	27,533,046	27,985,062
12. Hawaii	HI N		0		0		0
13. Idaho	ID N		0		0		0
14. Illinois	IL L	10,126,346	10,829,222	4,941,427	4,777,211	25,361,469	27,644,986
15. Indiana	IN L	8,475,431	8,839,761	2,391,846	3,842,793	17,593,788	13,262,948
16. Iowa	IA L		0		0		0
17. Kansas	KS L		0		0		0
18. Kentucky	KY L	15,974,645	14,947,970	5,484,525	6,510,774	15,628,678	15,622,859
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	138,673,574	145,924,439	68,180,415	69,419,567	101,991,934	102,794,162
37. Oklahoma	OK N		0		0		0
38. Oregon	OR N		0		0		0
39. Pennsylvania	PA L	13,479,720	10,396,885	6,027,857	4,638,564	15,217,961	11,175,870
40. Rhode Island	RI N		0		0		0
41. So. Carolina	SC L	598,968	1,479,017	735,710	1,927,058	996,450	1,640,057
42. So. Dakota	SD N		0		0		0
43. Tennessee	TN L	15,782,520	15,965,929	9,839,012	7,975,795	16,573,702	17,508,076
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	2,506,255	1,922,034	1,302,657	1,551,279	1,164,637	1,209,664
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	XXX	228,417,098	231,407,361	110,410,544	112,587,061	222,061,666	218,843,684
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 RRG15 R – Registered – Non-domiciled RRGs0
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 reinsurer0
D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile0 N – None of the above – Not allowed to write business in the state42

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

PART 1 – ORGANIZATIONAL CHART



12

[illegible]

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	5,945,411	2,368,915	39.8	30.3
2.	Allied lines	2,910,626	689,470	23.7	24.9
3.	Farmowners multiple peril	8,267,652	5,937,674	71.8	80.7
4.	Homeowners multiple peril	41,040,502	13,793,927	33.6	50.6
5.	Commercial multiple peril	46,104,558	27,327,796	59.3	38.2
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine	1,632,092	385,754	23.6	30.0
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	533,656	(96)	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	3,583,159	1,876,642	52.4	47.9
17.1	Other liability occurrence	5,681,942	966,268	17.0	10.5
17.2	Other liability-claims made			0.0	2,800.1
17.3	Excess Workers' Compensation	110,967	9,713	8.8	0.0
18.1	Products liability-occurrence	21,755	4,781	22.0	75.4
18.2	Products liability-claims made			0.0	0.0
19.1,19.2	Private passenger auto liability	44,990,980	17,718,373	39.4	57.4
19.3,19.4	Commercial auto liability	13,790,762	6,975,800	50.6	33.3
21.	Auto physical damage	46,280,403	20,409,846	44.1	43.2
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft	8,301	(192)	(2.3)	(6.9)
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	220,902,766	98,464,671	44.6	47.2
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	2,922,708	5,701,242	5,902,029
2.	Allied lines	1,420,097	2,765,935	2,866,063
3.	Farmowners multiple peril	4,023,942	8,272,467	8,626,010
4.	Homeowners multiple peril	21,622,944	37,953,176	40,568,485
5.	Commercial multiple peril	27,185,435	51,803,245	48,631,826
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	1,023,636	1,675,594	1,813,961
10.	Financial guaranty	0		0
11.1	Medical professional liability-occurrence	0		0
11.2	Medical professional liability-claims made	0		0
12.	Earthquake	270,062	491,641	552,081
13.	Group accident and health	0		0
14.	Credit accident and health	0		0
15.	Other accident and health	0		0
16.	Workers' compensation	2,358,003	4,295,163	3,802,463
17.1	Other liability occurrence	3,441,860	6,608,591	5,846,080
17.2	Other liability-claims made	69,073	119,791	74,248
17.3	Excess Workers' Compensation	0		0
18.1	Products liability-occurrence	7,634	15,581	28,001
18.2	Products liability-claims made	0		0
19.1,19.2	Private passenger auto liability	22,562,293	44,928,702	48,357,281
19.3,19.4	Commercial auto liability	8,665,172	17,047,598	15,343,829
21.	Auto physical damage	23,390,122	46,716,241	48,992,605
22.	Aircraft (all perils)	0		0
23.	Fidelity	0		0
24.	Surety	0		0
26.	Burglary and theft	11,161	22,132	2,399
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	118,974,143	228,417,098	231,407,361
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

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	106,857	100,135	206,992	43,210	4,747	47,957	79,274	578	73,725	153,577	15,627	(21,084)	(5,458)
2. 2016	74,333	76,518	150,851	27,005	2,408	29,414	57,634	939	53,698	112,271	10,306	(19,472)	(9,166)
3. Subtotals 2016 + prior	181,190	176,653	357,843	70,215	7,155	77,371	136,908	1,517	127,424	265,848	25,933	(40,557)	(14,624)
4. 2017	144,823	167,718	312,541	77,503	15,025	92,528	86,396	5,314	120,471	212,181	19,076	(26,907)	(7,831)
5. Subtotals 2017 + prior	326,013	344,370	670,383	147,719	22,181	169,899	223,303	6,831	247,895	478,029	45,009	(67,464)	(22,455)
6. 2018	XXX	XXX	XXX	XXX	197,844	197,844	XXX	88,643	89,480	178,123	XXX	XXX	XXX
7. Totals	326,013	344,370	670,383	147,719	220,025	367,743	223,303	95,474	337,375	656,152	45,009	(67,464)	(22,455)
8. Prior Year-End Surplus As Regards Policy-holders	1,214,541										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. 13.8	2. (19.6)	3. (3.3)
											Col. 13, Line 7 Line 8		
											4. (1.8)		

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. No Business Written
- 2. No Business Written
- 3. No Business Written

Bar Code:

1.




140602018490000002

2.



140602018455000002

3.



140602018365000002

OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.
*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. Equities in Pools.....	1,153,439		1,153,439	962,754
2505. Miscellaneous Receivable.....	301,509		301,509	(24,113)
2597. Summary of remaining write-ins for Line 25 from Page 02	1,454,948	0	1,454,948	938,641

PQ003 Additional Aggregate Lines for Page 03 Line 25.
*LIAB

	1 Current Statement Date	2 December 31, Prior Year
2504. Suspense.....	73,360	103,487
2505. Deferred Gain.....	7,870,866	8,060,197
2506. Miscellaneous liabilities.....	57,564	(52,041)
2597. Summary of remaining write-ins for Line 25 from Page 03	8,001,790	8,111,643

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	96,888,679	100,739,082
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	206,821	110,061
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	1,905,229	3,960,464
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	95,190,271	96,888,679
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	95,190,271	96,888,679

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	1,384,899	2,268,643
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	1,327	9,186
5. Unrealized valuation increase (decrease)		300,000
6. Total gain (loss) on disposals	17,339	41,361
7. Deduct amounts received on disposals	1,403,565	934,291
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		300,000
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	1,384,899
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	1,384,899
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	1,384,899

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	112,325,088	105,938,822
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		16,034,506
2.2 Additional investment made after acquisition	3,000,000	873,774
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)	1,283,915	(6,336,632)
6. Total gain (loss) on disposals	152,645	9,800,199
7. Deduct amounts received on disposals	3,500,000	13,985,581
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)	113,261,648	112,325,088
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	113,261,648	112,325,088

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,993,414,047	1,750,705,245
2. Cost of bonds and stocks acquired	239,510,959	520,421,324
3. Accrual of discount	415,165	1,677,350
4. Unrealized valuation increase (decrease)	(16,965,554)	56,699,281
5. Total gain (loss) on disposals	12,657,351	31,747,750
6. Deduct consideration for bonds and stocks disposed of	225,207,667	354,094,099
7. Deduct amortization of premium	6,490,510	11,671,285
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		2,071,518
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	888,227	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,998,222,018	1,993,414,047
12. Deduct total nonadmitted amounts	2,000	2,000
13. Statement value at end of current period (Line 11 minus Line 12)	1,998,220,018	1,993,412,047

STATEMENT AS OF JUNE 30, 2018 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).....	890,585,666	122,342,651	91,113,686	(10,738,693)	890,585,666	911,075,938	0	892,376,267
2. NAIC 2 (a).....	216,986,568	17,863,625	10,016,144	653,943	216,986,568	225,487,992	0	225,735,040
3. NAIC 3 (a).....	120,397,672	13,700,970	15,075,500	(5,158,305)	120,397,672	113,864,837	0	119,272,393
4. NAIC 4 (a).....	41,309,684	7,394,188	6,634,215	2,569,103	41,309,684	44,638,760	0	39,438,842
5. NAIC 5 (a).....	3,244,292	874,205	854,434	64,386	3,244,292	3,328,449	0	2,996,101
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	1,272,523,882	162,175,639	123,693,979	(12,609,566)	1,272,523,882	1,298,395,976	0	1,279,818,643
PREFERRED STOCK								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	4,084,331			(160,545)	4,084,331	3,923,786	0	4,163,751
10. NAIC 3	5,981,972			(32,161)	5,981,972	5,949,811	0	5,987,929
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.....	10,066,303	0	0	(192,706)	10,066,303	9,873,597	0	10,151,680
15. Total Bonds & Preferred Stock	1,282,590,185	162,175,639	123,693,979	(12,802,272)	1,282,590,185	1,308,269,573	0	1,289,970,323

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

SCHEDULE DA - PART 1
Short-Term Investments

	1 Book/adjusted Carrying value	2 Prior Year Value	3 Actual Cost	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.....	1,673,060	0
2. Cost of short-term investments acquired		2,635,617
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	1,650,000	906,316
7. Deduct amortization of premium.....	23,060	56,241
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	1,673,060
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	1,673,060

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
(Cash Equivalents)

	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 cash equivalents acquired	86,217,625	805,732
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals	26,164,378	805,000
7. Deduct amortization of premium		732
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)	60,053,247	0
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	60,053,247	0

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NONE

[illegible]

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

[illegible]

STATEMENT AS OF JUNE 30, 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE B - PART 2

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

[illegible]

SCHEDULE B - PART 3

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

[illegible]

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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												
277902-OW-5	EATON VANCE INST SR LOAN FUND	GEORGETOWN	CYM	EATON VANCE INST SR LOAN FUND		01/02/2013	10		3,000,000			1.180
2199999 - Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated												
								0	3,000,000	0	0	XXX
4499999 – Subtotals - Unaffiliated								0	3,000,000	0	0	XXX
4599999 – Subtotals - Affiliated								0	0	0	0	XXX
4699999 Totals								0	3,000,000	0	0	XXX

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

[illegible]

STATEMENT AS OF JUNE 30, 2018 OF THE GRANGE MUTUAL CASUALTY 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									
3130AE-FK-1	FEDERAL HOME LOAN BANK 3.61 19/06/25		06/26/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	2,500,000	2,500,000	2,006	1
912828-4H-0	TSY INFL IX N/B 0.625 15/04/23		05/09/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	4,129,733	4,142,390	1,769	1
912828-K3-3	TSY INFL IX N/B 0.125 15/04/20		05/09/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	11,823,340	11,925,871	1,018	1
912828-NM-8	TSY INFL IX N/B 1.25 15/07/20		05/09/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	8,423,873	8,253,696	32,778	1
912828-O6-0	TSY INFL IX N/B 0.125 15/04/21		05/09/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	10,486,551	10,637,942	908	1
912828-QV-5	TSY INFL IX N/B 0.625 15/07/21		05/09/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	8,796,278	8,749,162	17,373	1
912828-SA-9	TSY INFL IX N/B 0.125 15/01/22		05/09/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	5,601,501	5,696,330	2,262	1
912828-TE-0	TSY INFL IX N/B 0.125 15/07/22		05/09/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	4,155,471	4,225,182	1,678	1
912828-UH-1	TSY INFL IX N/B 0.125 15/01/23		05/09/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	4,559,256	4,668,146	1,854	1
912828-X3-9	TSY INFL IX N/B 0.125 15/04/22		05/09/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	9,827,614	10,034,292	857	1
0599999 - Bonds - U.S. Governments						70,303,617	70,833,008	62,502	XXX
Bonds - U.S. Special Revenue									
3136AX-XJ-9	FANNIE MAE 2.5		06/19/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	1,138,520	1,173,591	1,711	1
3136B1-6G-4	FANNIE MAE 3.5		05/22/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	3,003,750	3,000,000	8,750	1
3137BA-AN-2	FREDDIE MAC 2.5		01/19/2017	VARIOUS	XXX	9,383	9,383		1
3137BR-5X-9	FREDDIE MAC 3		06/22/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	2,084,167	2,100,908	4,552	1
3137F4-RF-1	FREDDIE MAC 3.5		04/17/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	2,462,089	2,443,761	4,514	1
3137F5-QM-4	FREDDIE MAC 4		06/28/2018	RBC CAPITAL MARKETS, LLC	XXX	3,079,166	2,989,481	664	1
3137F5-XK-0	FREDDIE MAC 4		06/21/2018	RBC CAPITAL MARKETS, LLC	XXX	3,053,396	2,984,382	8,290	1
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						14,830,469	14,701,505	28,482	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00971T-AH-4	AKAMAI TECHNOLOGIES INC 0.125 01/05/25		06/27/2018	MERRILL LYNCH AND CO., INC. 3162106	XXX	1,775,641	1,750,000	224	1FE
032095-AB-7	AMPHENOL CORP 4 01/02/22		04/18/2018	BREAN CAPITAL LLC	XXX	1,025,860	1,000,000	8,778	2FE
05531F-BE-2	BB&T CORPORATION 3.7 05/06/25		06/20/2018	D. A. DAVIDSON AND CO	XXX	1,989,660	2,000,000	3,494	1FE
05545M-AA-0	BBA US HOLDINGS INC 5.375 01/05/26		04/20/2018	VARIOUS	XXX	451,125	450,000		3FE
059165-ED-8	BALTIMORE GAS & ELECTRIC 3.5 15/11/21		06/27/2018	CANTOR FITZGERALD AND CO	XXX	3,031,500	3,000,000	12,833	1FE
09061G-AH-4	BIOMARIN PHARMACEUTICAL 0.599 01/08/24		05/25/2018	MERRILL LYNCH AND CO., INC. 3162106	XXX	749,205	750,000	1,485	5
10510K-AA-5	BRAMBLES USA INC 5.35 01/04/20		05/21/2018	BREAN CAPITAL LLC	XXX	2,034,463	1,965,000	15,185	2FE
1248EP-BE-2	CCO HLDGS LLC/CAP CORP 5.75 15/01/24		06/19/2018	VARIOUS	XXX	808,000	800,000	19,933	3FE
1248EP-BP-7	CCO HLDGS LLC/CAP CORP 5.875 01/04/24		04/13/2018	MERRILL LYNCH PIECE FENNER & SMITH	XXX	515,625	500,000	1,306	3FE
17302W-AA-6	CITGO HOLDING INC 10.75 15/02/20		05/22/2018	DEUTSCHE BANK SECURITIES INC	XXX	696,000	650,000	10,227	4FE
174010-AL-5	CITIZENS BANK NA/RI 2.65 26/05/22		05/23/2018	ROBERT W. BAIRD CO. INCORPORATED	XXX	666,167	690,000	9,092	2FE
19123M-AB-9	COCA-COLA EUROPEAN PARTN 3.25 19/08/21	D	05/23/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	2,389,247	2,405,000	9,336	2FE
212015-AN-1	CONTINENTAL RESOURCES 3.8 01/06/24		04/26/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	725,625	750,000	11,796	2FE
226373-AL-2	CRESTWOOD MIDSTREAM PART 6.25 01/04/23		05/02/2018	J.P. MORGAN SECURITIES LLC	XXX	102,250	100,000	564	4FE
233331-AR-8	DTE ENERGY CO 3.85 01/12/23		06/28/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	2,519,975	2,500,000	8,288	2FE
24422E-SP-5	JOHN DEERE CAPITAL CORP 3.35 12/06/24		05/22/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	990,370	1,000,000	15,075	1FE
25155M-KU-4	DEUTSCHE BANK AG LONDON 1 01/05/23	D	06/14/2018	BARCLAYS CAPITAL INC	XXX	1,712,588	1,700,000	1,613	1FE
25470X-AW-5	DISH DBS CORP 5.875 15/11/24		04/13/2018	J.P. MORGAN SECURITIES LLC	XXX	371,000	400,000	9,922	4FE
268648-AN-2	EMC CORP 3.375 01/06/23		06/27/2018	VARIOUS	XXX	961,500	1,025,000	9,190	3FE
26969P-AA-6	EAGLE MATERIALS INC 4.5 01/08/26		04/13/2018	BREAN CAPITAL LLC	XXX	1,030,000	1,000,000	9,500	2FE
30227C-AD-9	ARCHROCK PARTNERS LP/FIN 6 01/10/22		06/20/2018	BARCLAYS BANK PLC 196101	XXX	498,125	500,000	6,750	4FE
31562Q-AF-4	FIAT CHRYSLER AUTOMOBILE 5.25 15/04/23	D	06/21/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	513,750	500,000	5,104	3FE
319963-BP-8	FIRST DATA CORPORATION 7 01/12/23		05/01/2018	MERRILL LYNCH PIECE FENNER & SMITH	XXX	262,188	250,000	7,389	4FE
336130-AA-7	FIRST QUALITY FINANCE CO 4.625 15/05/21		05/24/2018	WELLS FARGO BANK, N.A.	XXX	865,344	875,000	1,420	4FE
369550-BD-9	GENERAL DYNAMICS CORP 3.375 15/05/23		05/22/2018	D. A. DAVIDSON AND CO	XXX	1,245,500	1,250,000	1,523	1FE
37331N-AD-3	GEORGIA-PACIFIC LLC 3.734 15/07/23		06/27/2018	BREAN CAPITAL LLC	XXX	1,285,340	1,275,000	21,688	1FE
38380J-XC-7	GOVERNMENT NATIONAL MORTGAGE A 2.5		05/07/2018	RBC CAPITAL MARKETS, LLC	XXX	2,878,723	2,990,396	1,869	1
38380J-XD-5	GOVERNMENT NATIONAL MORTGAGE A 2.6		04/12/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	4,835,296	4,992,079	5,769	1
404121-AG-0	HCA INC 5.875 01/05/23		04/13/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	685,750	650,000	17,609	3FE
428040-CP-2	HERTZ CORP 5.875 15/10/20		06/12/2018	BARCLAYS BANK PLC 196101	XXX	544,500	550,000	5,296	4FE
44332P-AD-3	HUB INTERNATIONAL LTD 7 01/05/26		04/18/2018	MERRILL LYNCH PIECE FENNER & SMITH	XXX	125,000	125,000		5FE
443510-AF-9	HUBBELL INC 3.625 15/11/22		05/22/2018	CANTOR FITZGERALD AND CO	XXX	1,679,771	1,676,000	1,519	2FE
452327-AF-6	ILLUMINA INC 0 15/06/19		05/29/2018	BARCLAYS CAPITAL INC	XXX	455,916	400,000		2FE
45332J-AA-0	RACKSPACE HOSTIN 8.625 15/11/24		05/02/2018	VARIOUS	XXX	556,563	550,000	21,934	4FE
460690-BL-3	INTERPUBLIC GROUP COS 4.2 15/04/24		04/13/2018	STIFEL NICOLAUS & CO, INCORORATED	XXX	1,015,420	1,000,000	233	2FE
48129K-AE-0	JPMORGAN CHASE FINANCIAL 0.25 01/05/23		04/25/2018	J.P. MORGAN CLEARING CORP. 514105	XXX	4,100,000	4,100,000		1FE
527298-BF-9	LEVEL 3 FINANCING INC 5.125 01/05/23		05/30/2018	WELLS FARGO BANK, N.A.	XXX	417,563	425,000	5,445	3FE

STATEMENT AS OF JUNE 30, 2018 OF THE GRANGE MUTUAL CASUALTY 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)
530610-AD-6	LIBERTY INTERACTIVE LLC 1.75 30/09/46		04/11/2018	CITIGROUP GLOBAL MARKETS INC. 4241105	XXX	478,488	435,000	275	3FE
53219L-AM-1	LIFEPOINT HEALTH INC 5.5 01/12/21		05/23/2018	WELLS FARGO BANK, N.A.	XXX	503,750	500,000	13,292	3FE
61744Y-AQ-1	MORGAN STANLEY 3.737 24/04/24		04/25/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	997,880	1,000,000	311	1FE
626738-AC-2	MURPHY OIL USA INC 6 15/08/23		06/01/2018	VARIOUS	XXX	465,013	450,000	7,079	3FE
62957H-AC-9	NABORS INDUSTRIES INC 5.5 15/01/23		05/25/2018	MERRILL LYNCH PIECE FENNER & SMITH	XXX	344,750	350,000	7,219	3FE
63938C-AB-4	NAVIENT CORP 5.875 25/10/24		05/11/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	694,750	700,000	2,285	3FE
64125C-AD-1	NEUROCRINE BIOSCIENCES 2.25 15/05/24		05/01/2018	BARCLAYS CAPITAL INC	XXX	472,369	375,000	3,938	3Z
67077M-AA-6	NUTRIEN LTD 6.5 15/05/19	A	06/05/2017	VARIOUS	XXX	(700)			2FE
683715-AA-4	OPEN TEXT CORP 5.625 15/01/23	A	05/10/2018	BARCLAYS BANK PLC 196101	XXX	258,750	250,000	4,648	3FE
69145L-AA-2	OXFORD FIN LLC/CO-ISS 11 6.375 15/12/22		06/25/2018	MERRILL LYNCH PIECE FENNER & SMITH	XXX	513,750	500,000	797	4FE
69352P-AF-0	PPL CAPITAL FUNDING INC 3.4 01/06/23		06/28/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	1,648,006	1,670,000	4,889	2FE
75625Q-AC-3	RECKITT BENCKISER TSY 2.375 24/06/22	D	06/18/2018	BREAN CAPITAL LLC	XXX	1,456,024	1,525,000	17,707	1FE
75625Q-AD-1	RECKITT BENCKISER TSY 2.75 26/06/24	D	04/12/2018	BREAN CAPITAL LLC	XXX	1,906,200	2,000,000	16,806	1FE
785712-AE-0	SABLE INTL FINANCE LTD 6.875 01/08/22	D	05/14/2018	VARIOUS	XXX	368,375	350,000	6,966	3FE
78573N-AA-0	SABRE GLBL INC 5.375 15/04/23		05/14/2018	VARIOUS	XXX	737,438	725,000	3,247	3FE
78573N-AB-8	SABRE GLBL INC 5.25 15/11/23		05/09/2018	VARIOUS	XXX	177,844	175,000	4,492	3FE
79466L-AE-4	SALESFORCE.COM INC 3.25 11/04/23		06/19/2018	CANTOR FITZGERALD AND CO	XXX	1,988,500	2,000,000	12,639	1FE
82967N-AS-7	SIRIUS XM RADIO INC 6 15/07/24		05/09/2018	VARIOUS	XXX	1,027,563	1,000,000	17,946	3FE
85172F-AL-3	SPRINGLEAF FINANCE CORP 5.625 15/03/23		05/09/2018	BARCLAYS BANK PLC 196101	XXX	497,500	500,000	4,375	4FE
852234-AC-7	SQUARE INC 0.5 15/05/23		05/23/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	250,000	250,000		3Z
854502-AD-3	STANLEY BLACK & DECKER I 2.9 01/11/22		05/23/2018	BREAN CAPITAL LLC	XXX	1,964,240	2,000,000	3,867	1FE
87264A-AN-5	T-MOBILE USA INC 6.375 01/03/25		06/21/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	525,000	500,000	10,094	3FE
88033G-CP-3	TENET HEALTHCARE CORP 7.5 01/01/22		06/18/2018	MERRILL LYNCH PIECE FENNER & SMITH	XXX	421,500	400,000	14,083	4FE
89114Q-MA-3	TORONTO-DOMINION BANK 3.125 20/04/23	A	04/19/2018	D.A. DAVIDSON AND CO	XXX	1,995,000	2,000,000	521	1FE
893647-AW-7	TRANSDIGM INC 6 15/07/22		05/31/2018	MERRILL LYNCH PIECE FENNER & SMITH	XXX	558,250	550,000	12,742	4FE
89566E-AG-3	TRISTATE GEN&TRANS ASSN 3.7 01/11/24		04/17/2018	PERSHING LLC	XXX	398,480	400,000	6,907	1FE
948596-AA-9	WEIBO CORP 1.25 15/11/22	D	05/11/2018	VARIOUS	XXX	937,151	830,000	3,316	3
950399-AB-1	WELLTEC A/S 9.5 01/12/22	D	05/15/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	204,500	200,000	8,919	4FE
958102-AN-5	WESTERN DIGITAL CORP 1.5 01/02/24		04/27/2018	MERRILL LYNCH AND CO., INC. 3162106	XXX	1,159,374	1,100,000	3,575	2FE
961214-DZ-3	WESTPAC BANKING CORP 3.65 15/05/23	D	06/20/2018	RAYMOND JAMES AND ASSOCIATES	XXX	2,000,620	2,000,000	7,503	1FE
98138H-AE-1	WORKDAY INC 0.25 01/10/22		06/07/2018	VARIOUS	XXX	1,856,419	1,730,000	816	3
98954M-AB-7	ZILLOW INC 2 01/12/21		05/18/2018	VARIOUS	XXX	1,302,719	1,125,000	8,905	4
98954M-AC-5	ZILLOW GROUP INC 1.5 01/07/23		06/29/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	250,000	250,000		3FE
AP0453-52-6	QIAGEN NV 0.5 13/09/23	D	04/06/2018	VARIOUS	XXX	400,900	400,000	139	2FE
AR8730-28-5	CARREFOUR SA 0 27/03/24	D	06/27/2018	VARIOUS	XXX	1,113,600	1,200,000		2FE
QJ9373-87-0	TOTAL SA 0.5 02/12/22	D	05/23/2018	PERSHING LLC	XXX	657,000	600,000	1,442	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						77,041,552	76,583,475	473,126	XXX
8399997 - Subtotals - Bonds - Part 3						162,175,639	162,117,988	564,110	XXX
8399999 - Subtotals - Bonds						162,175,639	162,117,988	564,110	XXX
Common Stocks - Industrial and Miscellaneous									
60408V-10-2	Aon PLC	D	06/20/2018	VARIOUS	500,000	68,800	XXX		L
60551A-10-3	ARRIS International PLC		06/21/2018	NEEDHAM AND COMPANY LLC	1,400,000	34,044	XXX		L
60692U-10-9	Axis Capital Holdings Ltd	D	06/28/2018	VARIOUS	9,100,000	510,014	XXX		L
69618E-10-7	White Mountains Insurance Group Ltd		06/20/2018	THE BANK OF NEW YORK MELLON 4577400	100,000	91,800	XXX		L
N0098S-10-6	AerCap Holdings NV	D	06/19/2018	VARIOUS	2,700,000	147,176	XXX		L
19626G-10-8	Colony Capital Inc		04/24/2018	VARIOUS	31,100,000	180,714	XXX		L
G3223R-10-8	Everest Re Group Ltd		04/04/2018	STATE STREET BANK AND TRUST COMPANY 8106	300,000	77,481	XXX		L
N5374S-10-0	LyondellBasell Industries NV		06/20/2018	STATE STREET BANK AND TRUST COMPANY 8106	1,600,000	176,000	XXX		L
G96629-10-3	Willis Towers Watson PLC	D	06/20/2018	VARIOUS	500,000	76,725	XXX		L
H2906T-10-9	Garmin Ltd	D	06/20/2018	VARIOUS	2,500,000	153,600	XXX		L
G7496G-10-3	RenaissanceRe Holdings Ltd	D	06/20/2018	CITIGROUP GLOBAL MARKETS INC. 4241105	200,000	24,985	XXX		L
00165C-10-4	AMC Entertainment Holdings Inc		06/08/2018	VARIOUS	7,400,000	114,034	XXX		L
00206R-10-2	AT&T Inc		06/15/2018	CORPORATE ACTIONS	1,215,700	14,345	XXX		L
00751Y-10-6	Advance Auto Parts Inc		04/19/2018	GUGGENHEIM CAPITAL, LLC	1,000,000	105,126	XXX		L
00766T-10-0	AECOM		06/28/2018	FIDELITY CAP MKTS NEW YORK-DTC00226	3,700,000	120,568	XXX		L
00817Y-10-8	Aetna Inc		06/20/2018	VARIOUS	2,500,000	475,564	XXX		L
011659-10-9	Alaska Air Group Inc		06/28/2018	VARIOUS	2,000,000	119,769	XXX		L
018802-10-8	Alliant Energy Corp		06/11/2018	VARIOUS	4,800,000	191,030	XXX		L
02005N-10-0	Ally Financial Inc		06/28/2018	VARIOUS	6,800,000	174,349	XXX		L
025816-10-9	American Express Co		06/20/2018	VARIOUS	1,000,000	96,474	XXX		L
025932-10-4	American Financial Group Inc/OH		06/20/2018	VARIOUS	700,000	76,412	XXX		L

STATEMENT AS OF JUNE 30, 2018 OF THE GRANGE MUTUAL CASUALTY 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)
.026874-78-4	American International Group Inc.		.06/20/2018	VARIOUS	2,000,000	110,458	XXX		L
.028591-10-5	American National Insurance Co.		.06/20/2018	J.P. MORGAN CLEARING CORP. 514105	100,000	12,269	XXX		L
.03674X-10-6	Antero Resources Corp.		.05/18/2018	VARIOUS	5,900,000	113,428	XXX		L
.036752-10-3	Anthem Inc.		.06/20/2018	STATE STREET BANK AND TRUST COMPANY 8106	200,000	48,790	XXX		L
.03784Y-20-0	Apple Hospitality REIT Inc.		.06/20/2018	WELLS FARGO BANK, N.A. 8831400	800,000	14,678	XXX		L
.038336-10-3	AptarGroup Inc.		.06/20/2018	THE BANK OF NEW YORK MELLON 4577400	600,000	56,784	XXX		L
.053807-10-3	Avnet Inc.		.05/31/2018	VARIOUS	2,700,000	104,479	XXX		L
.054937-10-7	BB&T Corp.		.06/20/2018	STATE STREET BANK AND TRUST COMPANY 8106	2,700,000	140,346	XXX		L
.05605H-10-0	BMW Technologies Inc.		.06/20/2018	NATIONAL FINANCIAL SERVICES LLC	2,400,000	151,260	XXX		L
.062540-10-9	Bank of Hawaii Corp.		.06/20/2018	NATIONAL FINANCIAL SERVICES LLC	2,200,000	189,325	XXX		L
.084423-10-2	WR Berkley Corp.		.06/20/2018	J.P. MORGAN CLEARING CORP. 514105	2,400,000	179,181	XXX		L
.112463-10-4	Brookdale Senior Living Inc.		.05/09/2018	CREDIT SUISSE AG, NEW YORK BRANCH	47,900,000	368,964	XXX		L
.115236-10-1	Brown & Brown Inc.		.06/20/2018	WEEDEN AND CO.	5,900,000	166,701	XXX		L
.12541W-20-9	CH Robinson Worldwide Inc.		.06/20/2018	NORTHERN TRUST COMPANY, THE	300,000	27,081	XXX		L
.125509-10-9	Cigna Corp.		.06/20/2018	VARIOUS	1,400,000	246,008	XXX		L
.125581-80-1	CIT Group Inc.		.06/28/2018	VARIOUS	5,000,000	253,869	XXX		L
.125720-10-5	CME Group Inc.		.06/20/2018	VARIOUS	1,400,000	234,094	XXX		L
.126117-10-0	CNA Financial Corp.		.06/20/2018	NATIONAL FINANCIAL SERVICES LLC	200,000	9,353	XXX		L
.127686-10-3	Caesars Entertainment Corp.		.06/25/2018	VARIOUS	77,400,000	859,340	XXX		L
.142339-10-0	Carlisle Cos Inc.		.06/20/2018	VARIOUS	300,000	32,286	XXX		L
.147528-10-3	Casey's General Stores Inc.		.06/13/2018	VARIOUS	4,000,000	403,203	XXX		L
.171340-10-2	Church & Dwight Co Inc.		.06/20/2018	VARIOUS	500,000	25,375	XXX		L
.172062-10-1	Cincinnati Financial Corp.		.06/20/2018	VARIOUS	1,700,000	116,433	XXX		L
.17275R-10-2	Cisco Systems Inc.		.04/04/2018	STATE STREET BANK AND TRUST COMPANY 8106	2,100,000	86,520	XXX		L
.200525-10-3	Commerce Bancshares Inc/MO		.06/20/2018	UBS AG STAMFORD BRANCH	3,100,000	206,597	XXX		L
.20451N-10-1	Compass Minerals International Inc.		.06/21/2018	INDST & COMM BANK OF CHINA	1,000,000	65,415	XXX		L
.21036P-10-8	Constellation Brands Inc.		.06/20/2018	VARIOUS	900,000	208,350	XXX		L
.22822V-10-1	Crown Castle International Corp.		.06/20/2018	VARIOUS	300,000	30,777	XXX		L
.231021-10-6	Cummins Inc.		.04/04/2018	STATE STREET BANK AND TRUST COMPANY 8106	100,000	16,095	XXX		L
.23331A-10-9	DR Horton Inc.		.06/20/2018	STATE STREET BANK AND TRUST COMPANY 8106	300,000	12,534	XXX		L
.24906P-10-9	DENTSPLY SIRONA Inc.		.06/14/2018	VARIOUS	12,300,000	541,668	XXX		L
.253651-10-3	Diebold Nixdorf Inc.		.05/24/2018	VARIOUS	14,100,000	174,048	XXX		L
.257651-10-9	Donaldson Co Inc.		.06/20/2018	VARIOUS	3,200,000	149,984	XXX		L
.25960P-10-9	Douglas Emmett Inc.		.06/20/2018	J.P. MORGAN CLEARING CORP. 514105	1,700,000	67,640	XXX		L
.264411-50-5	Duke Realty Corp.		.06/20/2018	VARIOUS	3,300,000	94,663	XXX		L
.267475-10-1	Dycom Industries Inc.		.05/24/2018	VARIOUS	2,600,000	242,277	XXX		L
.278768-10-6	EchoStar Corp.		.06/26/2018	VARIOUS	13,300,000	648,142	XXX		L
.294628-10-2	Equity Commonwealth		.06/20/2018	DEUTSCHE BANK SECURITIES INC	16,300,000	509,662	XXX		L
.29472R-10-8	Equity LifeStyle Properties Inc.		.06/20/2018	VARIOUS	3,600,000	327,896	XXX		L
.297178-10-5	Essex Property Trust Inc.		.06/20/2018	UBS AG STAMFORD BRANCH	100,000	23,302	XXX		L
.313747-20-6	Federal Realty Investment Trust		.06/20/2018	DIRECT TRADING INSTITUTIONAL INC 6951403	100,000	11,981	XXX		L
.31620R-30-3	FNF Group		.06/20/2018	WEEDEN AND CO.	1,200,000	44,817	XXX		L
.31787A-50-7	Finisar Corp.		.04/25/2018	VARIOUS	20,800,000	326,587	XXX		L
.344849-10-4	Foot Locker Inc.		.04/19/2018	VARIOUS	12,500,000	541,295	XXX		L
.36467J-10-8	Gaming and Leisure Properties Inc.		.06/20/2018	VARIOUS	1,400,000	49,126	XXX		L
.369550-10-8	General Dynamics Corp.		.04/04/2018	STATE STREET BANK AND TRUST COMPANY 8106	200,000	43,708	XXX		L
.37247D-10-6	Genworth Financial Inc.		.04/19/2018	VARIOUS	3,300,000	9,146	XXX		L
.402635-30-4	Gulfport Energy Corp.		.05/09/2018	VARIOUS	59,000,000	544,754	XXX		L
.410867-10-5	Hanover Insurance Group Inc/The		.06/20/2018	NATIONAL FINANCIAL SERVICES LLC	400,000	47,992	XXX		L
.422806-20-8	HEICO Corp.		.06/20/2018	CITIGROUP GLOBAL MARKETS INC. 4241105	600,000	44,829	XXX		L
.428291-10-8	Hexcel Corp.		.06/20/2018	NORTHERN TRUST COMPANY, THE	1,000,000	68,220	XXX		L
.44157R-10-9	Houghton Mifflin Harcourt Co.		.04/20/2018	VARIOUS	12,400,000	88,366	XXX		L
.445658-10-7	JB Hunt Transport Services Inc.		.06/20/2018	VARIOUS	200,000	25,700	XXX		L
.45167R-10-4	IDEX Corp.		.06/20/2018	VARIOUS	900,000	127,089	XXX		L
.45321L-10-0	Imperva Inc.		.04/27/2018	VARIOUS	11,800,000	561,744	XXX		L
.457187-10-2	Ingredion Inc.		.06/20/2018	UBS AG STAMFORD BRANCH	100,000	11,587	XXX		L
.46146L-10-1	Investors Bancorp Inc.		.06/19/2018	VARIOUS	12,700,000	169,479	XXX		L
.46284V-10-1	Iron Mountain Inc.		.05/24/2018	VARIOUS	5,000,000	161,640	XXX		L
.46625H-10-0	JPMorgan Chase & Co.		.06/20/2018	VARIOUS	11,400,000	1,225,956	XXX		L
.477143-10-1	JetBlue Airways Corp.		.06/06/2018	VARIOUS	8,600,000	162,563	XXX		L
.485170-30-2	Kansas City Southern		.06/20/2018	VARIOUS	1,200,000	128,993	XXX		L
.501889-20-8	LKQ Corp		.06/28/2018	VARIOUS	31,300,000	984,995	XXX		L

STATEMENT AS OF JUNE 30, 2018 OF THE GRANGE MUTUAL CASUALTY 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)
502413-10-7	L3 Technologies Inc.		06/20/2018	STATE STREET BANK AND TRUST COMPANY 8106	200.000	39,022	XXX		
515098-10-1	Landstar System Inc.		06/20/2018	NATIONAL FINANCIAL SERVICES LLC	100.000	11,412	XXX		
516806-10-6	Laredo Petroleum Inc.		06/05/2018	VARIOUS	76,300.000	725,220	XXX		
524660-10-7	Leggett & Platt Inc.		06/20/2018	CITIGROUP GLOBAL MARKETS INC. 4241105	200.000	8,930	XXX		
525327-10-2	Leidos Holdings Inc.		06/20/2018	VARIOUS	16,900.000	1,035,406	XXX		
53046P-10-9	Liberty Expedia Holdings Inc.		04/20/2018	SANFORD C. BERNSTEIN AND CO., LLC	4,000.000	159,010	XXX		
532457-10-8	Eli Lilly & Co.		06/20/2018	VARIOUS	1,500.000	129,487	XXX		
55272X-10-2	MFA Financial Inc.		06/13/2018	VARIOUS	16,000.000	125,498	XXX		
55608B-10-5	Macquarie Infrastructure Corp.		04/30/2018	VARIOUS	18,700.000	705,783	XXX		
570535-10-4	Markel Corp.		06/20/2018	VARIOUS	200.000	220,137	XXX		
57060D-10-8	MarketAxess Holdings Inc.		06/20/2018	VARIOUS	300.000	63,862	XXX		
577933-10-4	MAXIMUS Inc.		06/21/2018	VARIOUS	8,400.000	526,889	XXX		
579780-20-6	McCormick & Co Inc/MD		06/20/2018	NORTHERN TRUST COMPANY, THE	400.000	42,324	XXX		
580037-70-3	McDermott International Inc.		06/25/2018	VARIOUS	16,500.000	369,217	XXX		
58933Y-10-5	Merck & Co Inc.		06/20/2018	VARIOUS	2,600.000	159,328	XXX		
591520-20-0	Methode Electronics Inc.		06/22/2018	VARIOUS	5,200.000	222,974	XXX		
59408Q-10-6	Michaels Cos Inc/The		04/19/2018	VARIOUS	2,700.000	50,521	XXX		
594918-10-4	Microsoft Corp.		06/20/2018	VARIOUS	5,000.000	509,350	XXX		
609207-10-5	Mondelez International Inc.		06/20/2018	VARIOUS	11,200.000	456,512	XXX		
617700-10-9	Morningstar Inc.		06/20/2018	UBS AG STAMFORD BRANCH	100.000	13,432	XXX		
62886E-10-8	NCR Corp.		05/24/2018	VARIOUS	8,700.000	254,083	XXX		
62944T-10-5	NVR Inc.		06/20/2018	J.P. MORGAN CLEARING CORP. 514105	100.000	310,136	XXX		
631103-10-8	Nasdaq Inc.		06/20/2018	CITIGROUP GLOBAL MARKETS INC. 4241105	300.000	28,265	XXX		
63861C-10-9	Nationstar Mortgage Holdings Inc.		05/18/2018	INVESTMENT TECHNOLOGY GROUP INC.	1,000.000	18,560	XXX		
64107N-20-6	Net 1 UEPS Technologies Inc.		06/29/2018	VARIOUS	3,300.000	29,912	XXX		
655844-10-8	Norfolk Southern Corp.		06/20/2018	STATE STREET BANK AND TRUST COMPANY 8106	600.000	90,642	XXX		
693475-10-5	PNC Financial Services Group Inc/The		06/20/2018	VARIOUS	1,300.000	183,755	XXX		
703395-10-3	Patterson Cos Inc.		05/31/2018	VARIOUS	8,700.000	184,230	XXX		
713448-10-8	PepsiCo Inc.		06/20/2018	STATE STREET BANK AND TRUST COMPANY 8106	200.000	21,162	XXX		
717081-10-3	Pfizer Inc.		06/20/2018	VARIOUS	9,400.000	342,724	XXX		
72346Q-10-4	Pinnacle Financial Partners Inc.		04/04/2018	WEEDEN AND CO.	200.000	12,938	XXX		
737446-10-4	Post Holdings Inc.		06/21/2018	VARIOUS	9,700.000	801,690	XXX		
743315-10-3	Progressive Corp/The		06/20/2018	VARIOUS	4,300.000	264,085	XXX		
74340W-10-3	Prologis Inc.		06/20/2018	VARIOUS	2,600.000	166,624	XXX		
750236-10-1	Radian Group Inc.		06/22/2018	VARIOUS	28,800.000	473,976	XXX		
75281A-10-9	Range Resources Corp.		04/02/2018	LEK SECURITIES CORP 8680403	3,800.000	51,408	XXX		
754907-10-3	Rayonier Inc.		06/20/2018	UBS AG STAMFORD BRANCH	1,300.000	50,006	XXX		
75605Y-10-6	Realogy Holdings Corp.		06/29/2018	VARIOUS	21,800.000	539,966	XXX		
774341-10-1	Rockwell Collins Inc.		06/20/2018	VARIOUS	1,300.000	175,344	XXX		
824348-10-6	Sherwin-Williams Co/The		06/20/2018	NORTHERN TRUST COMPANY, THE	100.000	39,790	XXX		
831865-20-9	AO Smith Corp.		06/20/2018	WEEDEN AND CO.	100.000	6,154	XXX		
835495-10-2	Sonoco Products Co.		06/20/2018	THE BANK OF NEW YORK MELLON 4577400	1,100.000	57,244	XXX		
85571B-10-5	Starwood Property Trust Inc.		06/20/2018	VARIOUS	15,300.000	343,471	XXX		
860372-10-1	Stewart Information Services Corp.		04/24/2018	VARIOUS	8,500.000	366,773	XXX		
866674-10-4	Sun Communities Inc.		06/20/2018	VARIOUS	1,500.000	144,607	XXX		
87240R-10-7	TFS Financial Corp.		06/20/2018	VARIOUS	11,600.000	189,038	XXX		
872540-10-9	TJX Cos Inc/The		04/04/2018	STATE STREET BANK AND TRUST COMPANY 8106	900.000	75,573	XXX		
879360-10-5	Teledyne Technologies Inc.		06/20/2018	NATIONAL FINANCIAL SERVICES LLC	100.000	20,182	XXX		
88870P-10-6	TiVo Corp.		05/11/2018	COWEN AND COMPANY, LLC	4,500.000	58,072	XXX		
891092-10-8	Toro Co/The		06/20/2018	UBS AG STAMFORD BRANCH	100.000	6,085	XXX		
896522-10-9	Trinity Industries Inc.		05/03/2018	VARIOUS	22,600.000	727,782	XXX		
902653-10-4	UDR Inc.		06/20/2018	VARIOUS	1,000.000	36,535	XXX		
911312-10-6	United Parcel Service Inc.		04/04/2018	STATE STREET BANK AND TRUST COMPANY 8106	500.000	53,205	XXX		
91307C-10-2	United Therapeutics Corp.		05/02/2018	INVESTMENT TECHNOLOGY GROUP INC.	1,900.000	198,750	XXX		
92339V-10-0	VEREIT Inc.		04/19/2018	MKM PARTNERS 621403	4,100.000	27,593	XXX		
92553P-20-1	Viacom Inc.		05/23/2018	VARIOUS	3,000.000	84,049	XXX		
92936U-10-9	WP Carey Inc.		06/20/2018	VARIOUS	3,400.000	225,938	XXX		
98978V-10-3	Zoetis Inc.		06/20/2018	VARIOUS	1,700.000	147,906	XXX		
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						28,061,414	XXX	0	XXX

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STATEMENT AS OF JUNE 30, 2018 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	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																					
36201M-NJ-2	Government National Mortgage A 6		..06/01/2018..	MBS PAYDOWN	XXX	.....560	.....560	.....574	.....568				.....0		.....560			.....0	.....14	..09/15/2032..	.....1
36202D-UH-2	Government National Mortgage A 5.5		..06/01/2018..	MBS PAYDOWN	XXX	.....2,942	.....2,942	.....2,958	.....2,954		.....(1)		.....(1)		.....2,942			.....0	.....66	..09/20/2032..	.....1
36205G-AD-3	Government National Mortgage A 5		..06/01/2018..	MBS PAYDOWN	XXX	.....572	.....572	.....573	.....572				.....0		.....572			.....0	.....12	..01/15/2033..	.....1
36290S-RZ-6	Government National Mortgage A 3.5		..06/01/2018..	MBS PAYDOWN	XXX	.....5,704	.....5,704	.....5,955	.....5,949		.....(17)		.....(17)		.....5,704			.....0	.....84	..01/20/2042..	.....1
38373Q-PY-1	GOVERNMENT NATIONAL MORTGAGE A 4.5		..06/01/2018..	MBS PAYDOWN	XXX	.....24,849	.....24,849	.....23,851	.....24,498		.....23		.....23		.....24,849			.....0	.....460	..05/20/2033..	.....1
38373S-W7-8	GOVERNMENT NATIONAL MORTGAGE A 4.25		..06/01/2018..	MBS PAYDOWN	XXX	.....1,751	.....1,751	.....1,750	.....1,748				.....0		.....1,751			.....0	.....31	..03/16/2033..	.....1
38375C-AJ-9	GOVERNMENT NATIONAL MORTGAGE A 3		..06/01/2018..	MBS PAYDOWN	XXX	.....92,551	.....92,551	.....95,987	.....95,225		.....(340)		.....(340)		.....92,551			.....0	.....1,114	..03/20/2039..	.....1
38376Y-FF-3	GOVERNMENT NATIONAL MORTGAGE A 4		..06/01/2018..	MBS PAYDOWN	XXX	.....45,996	.....45,996	.....47,967	.....47,282		.....(299)		.....(299)		.....45,996			.....0	.....769	..03/20/2039..	.....1
38376Y-TG-6	GOVERNMENT NATIONAL MORTGAGE A 3		..06/01/2018..	MBS PAYDOWN	XXX	.....245,343	.....245,343	.....241,605	.....244,514		.....154		.....154		.....245,343			.....0	.....3,024	..02/20/2039..	.....1
38378C-RT-6	GOVERNMENT NATIONAL MORTGAGE A 2		..06/01/2018..	MBS PAYDOWN	XXX	.....28,909	.....28,909	.....28,941	.....28,938		.....(3)		.....(3)		.....28,909			.....0	.....244	..10/20/2040..	.....1
38378D-VT-9	GOVERNMENT NATIONAL MORTGAGE A 3		..06/01/2018..	MBS PAYDOWN	XXX	.....42,829	.....42,829	.....44,031	.....43,937		.....(146)		.....(146)		.....42,829			.....0	.....543	..06/20/2039..	.....1
38378G-CY-2	GOVERNMENT NATIONAL MORTGAGE A 3		..06/01/2018..	MBS PAYDOWN	XXX	.....85,219	.....85,219	.....89,320	.....88,176		.....(322)		.....(322)		.....85,219			.....0	.....1,030	..11/20/2042..	.....1
38378M-WY-7	GOVERNMENT NATIONAL MORTGAGE A 2		..06/01/2018..	MBS PAYDOWN	XXX	.....79,244	.....79,244	.....78,897	.....78,906		.....27		.....27		.....79,244			.....0	.....652	..12/16/2042..	.....1
38378V-XZ-3	GOVERNMENT NATIONAL MORTGAGE A 3		..06/01/2018..	MBS PAYDOWN	XXX	.....13,452	.....13,452	.....13,941	.....13,872		.....(73)		.....(73)		.....13,452			.....0	.....168	..10/20/2026..	.....1
38380J-CY-2	GOVERNMENT NATIONAL MORTGAGE A 2.6		..06/01/2018..	MBS PAYDOWN	XXX	.....10,072	.....10,072	.....9,998	.....9,999		.....3		.....3		.....10,072			.....0	.....109	..01/16/2059..	.....1
912810-FQ-6	15/04/32... TSY INFL IX N/B 3.375		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....1,719,804	.....1,296,908	.....1,768,365	.....1,725,755	.....(59,232)	.....(12,921)		.....(72,153)		.....1,663,144		.....56,661	.....56,661	.....24,810	..04/15/2032..	.....1
912810-FR-4	15/01/25... TSY INFL IX N/B 2		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....7,289,675	.....6,582,066	.....7,701,576	.....7,465,738	.....(413,978)	.....(53,434)		.....(467,411)		.....7,039,561		.....250,114	.....250,114	.....127,051	..01/15/2025..	.....1
912810-FS-2	15/01/26... TSY INFL IX N/B 1.75		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....6,624,094	.....6,062,809	.....6,699,380	.....6,719,577	.....(414,103)	.....(35,497)		.....(449,600)		.....6,307,075		.....317,019	.....317,019	.....98,550	..01/15/2026..	.....1
912810-PV-4	15/01/28... TSY INFL IX N/B 2.5		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....4,014,163	.....3,692,497	.....3,977,762	.....4,082,534	.....(318,321)	.....(17,037)		.....(335,358)		.....3,769,766		.....244,398	.....244,398	.....52,519	..01/15/2028..	.....1
912810-PZ-5	15/01/29... TSY INFL IX N/B 2.125		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....6,210,515	.....5,308,784	.....6,958,939	.....6,703,610	.....(404,829)	.....(53,840)		.....(458,668)		.....6,282,030		.....(71,515)	.....(71,515)	.....107,868	..01/15/2029..	.....1
912810-QF-8	15/02/40... TSY INFL IX N/B 0.75		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....2,336,170	.....1,876,530	.....1,987,426	.....2,094,059	.....(150,142)	.....(4,336)		.....(154,477)		.....1,951,155		.....385,015	.....385,015	.....28,989	..02/15/2040..	.....1
912810-QV-3	15/02/42... TSY INFL IX N/B 1.375		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....4,768,100	.....4,961,745	.....4,724,406	.....4,962,605	.....(286,136)	.....(1,244)		.....(287,380)		.....4,702,679		.....65,420	.....65,420	.....27,052	..02/15/2042..	.....1
912810-RF-7	15/02/44... TSY INFL IX N/B 1		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....6,176,434	.....5,633,525	.....6,004,374	.....6,148,643	.....(237,120)	.....(8,694)		.....(245,814)		.....5,936,823		.....239,611	.....239,611	.....56,312	..02/15/2044..	.....1
912810-RR-1	15/02/46... TSY INFL IX N/B 0.875		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....610,369	.....604,624	.....590,421	.....610,312	.....(24,030)	.....(194)		.....(24,224)		.....589,461		.....20,908	.....20,908	.....4,395	..02/15/2046..	.....1
912810-RW-0	15/02/47... TSY INFL IX N/B 1		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....2,049,103	.....2,095,122	.....2,029,709	.....2,039,024	.....(20,032)	.....289		.....(19,743)		.....2,030,543		.....18,560	.....18,560	.....13,327	..02/15/2047..	.....1
912810-SB-5	15/02/48... TSY INFL IX N/B 0.625		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....715,050	.....707,210	.....704,917		.....(18)		.....(18)		.....704,899		.....10,151	.....10,151	.....1,641	..02/15/2048..	.....1	
912828-B2-5	15/01/24... TSY INFL IX N/B 1.875		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....9,456,580	.....9,492,209	.....9,235,459	.....9,525,620	.....(431,192)	.....(10,701)		.....(441,893)		.....9,136,363		.....320,216	.....320,216	.....48,217	..01/15/2024..	.....1
912828-LA-6	15/07/19... TSY INFL IX N/B 1.375		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....3,051,444	.....2,987,059	.....3,239,575	.....3,059,946	.....(210,526)	.....(28,081)		.....(238,607)		.....2,838,228		.....213,216	.....213,216	.....45,519	..07/15/2019..	.....1
912828-MF-4	15/01/20... TSY INFL IX N/B 1.125		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....3,901,959	.....3,842,254	.....4,144,578	.....3,961,615	.....(276,206)	.....(31,864)		.....(308,071)		.....3,675,414		.....226,545	.....226,545	.....42,938	..01/15/2020..	.....1
912828-PP-9	15/01/21... TSY INFL IX N/B 0.125		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....1,596,352	.....1,571,682	.....1,566,618	.....1,597,628	.....(135,213)	.....(5,959)		.....(141,172)		.....1,465,280		.....131,071	.....131,071	.....14,370	..01/15/2021..	.....1
912828-S5-0	15/07/26... TSY INFL IX N/B 0.375		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....3,473,549	.....3,650,232	.....3,530,502	.....3,566,623	.....(55,329)	.....1,138		.....(54,191)		.....3,532,129		.....(58,580)	.....(58,580)	.....3,708	..07/15/2026..	.....1
912828-V4-9	15/01/27... TSY INFL IX N/B 0.375		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....2,936,252	.....3,042,542	.....2,923,805	.....2,968,368	.....(58,605)	.....1,079		.....(57,527)		.....2,927,247		.....9,005	.....9,005	.....9,273	..01/15/2027..	.....1
912828-XL-9	15/07/25...		..05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED	XXX	.....6,445,501	.....6,597,580	.....6,286,120	.....6,482,435	.....(225,198)	.....618		.....(224,580)		.....6,293,705		.....151,796	.....151,796	.....20,108	..07/15/2025..	.....1

STATEMENT AS OF JUNE 30, 2018 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

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	Change in Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation 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.											
0599999 - Bonds - U.S. Governments									74,055,106	70,685,370	74,760,279	74,401,230	(3,720,191)	(261,687)	0	(3,981,878)	0	71,525,494	0	2,529,612	2,529,612	734,968	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																								
3128HX-SS-5	FREDDIE MAC STRIP 3	06/01/2018	MBS PAYDOWN	XXX	33,645	33,645	35,201	34,894		(76)			(76)		33,645			.0	.411	08/15/2042	1			
3128P7-RY-1	Freddie Mac 3.5	06/01/2018	MBS PAYDOWN	XXX	6,665	6,665	7,010	6,999		(23)			(23)		6,665			.0	.97	03/01/2032	1			
3128P7-S2-0	Freddie Mac 3.5	06/01/2018	MBS PAYDOWN	XXX	32,915	32,915	34,602	34,347		(108)			(108)		32,915			.0	.484	04/01/2032	1			
31292H-NB-6	Freddie Mac 6	06/01/2018	MBS PAYDOWN	XXX	198	198	225	224		(2)			(2)		198			.0	.5	01/01/2032	1			
312934-UP-5	Freddie Mac 4	06/01/2018	MBS PAYDOWN	XXX	37,127	37,127	36,483	36,524		58			58		37,127			.0	.619	08/01/2039	1			
312962-0G-1	Freddie Mac 5	06/01/2018	MBS PAYDOWN	XXX	52,376	52,376	53,493	52,977		(598)			(598)		52,376			.0	1,073	10/01/2018	1			
3136A1-BB-0	FANNIE MAE 2	06/01/2018	MBS PAYDOWN	XXX	43,643	43,643	41,974	42,145		120			120		43,643			.0	.349	03/25/2041	1			
3136A1-BL-8	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	427,501	427,501	435,261	432,086		(1,491)			(1,491)		427,501			.0	6,064	10/25/2037	1			
3136A7-ZV-7	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	126,184	126,184	129,443	128,920		(193)			(193)		126,184			.0	1,762	03/25/2041	1			
3136A8-3H-1	FANNIE MAE 2	06/01/2018	MBS PAYDOWN	XXX	31,054	31,054	30,783	30,822		21			21		31,054			.0	.265	01/25/2042	1			
3136A8-YE-4	FANNIE MAE 3	06/01/2018	MBS PAYDOWN	XXX	109,644	109,644	112,321	111,146		(283)			(283)		109,644			.0	1,377	09/25/2022	1			
3136A9-BK-3	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	39,648	39,648	42,386	41,983		(175)			(175)		39,648			.0	.578	10/25/2042	1			
3136AB-CS-0	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	25,629	25,629	27,155	27,076		(125)			(125)		25,629			.0	.374	04/25/2033	1			
3136AB-J7-9	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	29,794	29,794	31,132	31,071		(81)			(81)		29,794			.0	.431	10/25/2042	1			
3136AB-QX-4	FANNIE MAE 2	06/01/2018	MBS PAYDOWN	XXX	23,332	23,332	23,401	23,379		(3)			(3)		23,332			.0	.190	02/25/2033	1			
3136AD-3Y-3	FANNIE MAE 1.25	06/01/2018	MBS PAYDOWN	XXX	15,211	15,211	14,479	14,629		61			61		15,211			.0	.79	04/25/2043	1			
3136AD-MZ-9	FANNIE MAE 1.5	06/01/2018	MBS PAYDOWN	XXX	21,045	21,045	19,714	19,714		105			105		21,045			.0	.150	04/25/2043	1			
3136AD-TB-5	FANNIE MAE 4	06/01/2018	MBS PAYDOWN	XXX	11,516	11,516	12,364	12,336		(49)			(49)		11,516			.0	.197	04/25/2033	1			
3136AD-Y4-5	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	17,753	17,753	18,541	18,513		(45)			(45)		17,753			.0	.261	05/25/2033	1			
3136AF-EP-5	FANNIE MAE 3	06/01/2018	MBS PAYDOWN	XXX	72,381	72,381	73,874	73,257		(96)			(96)		72,381			.0	.905	08/25/2026	1			
3136AH-PG-9	FANNIE MAE 4	06/01/2018	MBS PAYDOWN	XXX	79,118	79,118	83,705	83,379		(568)			(568)		79,118			.0	1,319	07/25/2032	1			
3136AM-4B-2	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	43,604	43,604	46,175	46,070		(180)			(180)		43,604			.0	.636	01/25/2030	1			
3136AU-U6-6	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	23,452	23,452	24,236	24,136		(61)			(61)		23,452			.0	.327	08/25/2045	1			
3136AW-EK-9	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	28,928	28,928	30,373	30,305		(85)			(85)		28,928			.0	.422	04/25/2030	1			
3136B1-6G-4	FANNIE MAE 3.5	06/01/2018	MBS PAYDOWN	XXX	13,609	13,609	13,626		0				0		13,609			.0	.40	12/25/2042	1			
31371J-S8-8	Fannie Mae 7	06/01/2018	MBS PAYDOWN	XXX	165	165	175	173		(3)			(3)		165			.0	.5	11/01/2020	1			
31371K-UA-7	Fannie Mae 5.5	06/01/2018	MBS PAYDOWN	XXX	3,351	3,351	3,313	3,316		3			3		3,351			.0	.77	10/01/2032	1			
31371M-VC-8	Fannie Mae 6	06/01/2018	MBS PAYDOWN	XXX	6,131	6,131	6,948	6,900		(100)			(100)		6,131			.0	.161	07/01/2026	1			
31371N-SQ-9	Fannie Mae 5.5	06/01/2018	MBS PAYDOWN	XXX	4,697	4,697	5,088	4,971		(50)			(50)		4,697			.0	.108	02/01/2023	1			
3137A0-EU-5	FREDDIE MAC 4	06/01/2018	MBS PAYDOWN	XXX	124,440	124,440	131,540	130,077		(548)			(548)		124,440			.0	1,869	07/15/2030	1			
3137A1-BV-4	FREDDIE MAC 4	06/01/2018	MBS PAYDOWN	XXX	131,180	131,180	137,985	134,014		(217)			(217)		131,180			.0	2,193	08/15/2030	1			
3137A3-JW-0	FREDDIE MAC 3.5	06/01/2018	MBS PAYDOWN	XXX	26,490	26,490	27,407	27,184		(76)			(76)		26,490			.0	.391	11/15/2025	1			
3137A4-WF-0	FREDDIE MAC 3.5	06/01/2018	MBS PAYDOWN	XXX	10	10	11	10		0			0		10			.0		11/15/2025	1			
3137A5-WW-0	FREDDIE MAC 4	06/01/2018	MBS PAYDOWN	XXX	34,980	34,980	35,551	35,467		(322)			(322)		34,980			.0	.590	12/15/2028	1			
3137A8-XZ-6	FREDDIE MAC 4.5	06/01/2018	MBS PAYDOWN	XXX	11,452	11,452	12,216	11,852		(97)			(97)		11,452			.0	.223	10/15/2039	1			
3137AG-CA-6	FREDDIE MAC 2.5	06/01/2018	MBS PAYDOWN	XXX	25,037	25,037	25,472	25,390		(40)			(40)		25,037			.0	.241	10/15/2026	1			
3137AG-YX-2	FREDDIE MAC 2	06/01/2018	MBS PAYDOWN	XXX	57,378	57,378	57,282	57,299		6			6		57,378			.0	.481	02/15/2041	1			
3137AM-HK-6	FREDDIE MAC 3	06/01/2018	MBS PAYDOWN	XXX	91,869	91,869	92,988	92,741		(84)			(84)		91,869			.0	1,093	03/15/2041	1			
3137AN-4W-4	FREDDIE MAC 2	06/01/2018	MBS PAYDOWN	XXX	28,889	28,889	28,456	28,571		29			29		28,889			.0	.246	06/15/2041	1			
3137AN-JP-1	FREDDIE MAC 1.7592	06/01/2018	MBS PAYDOWN	XXX	15,973	15,973	15,012	15,031		62			62		15,973			.0	.118	11/15/2040	1			
3137AN-OF-5	FREDDIE MAC 2.75	06/01/2018	MBS PAYDOWN	XXX	5,235	5,235	5,398	5,335		(5)			(5)		5,235			.0	.60	04/15/2041	1			
3137AS-EH-3	FREDDIE MAC 2	06/01/2018	MBS PAYDOWN	XXX	12,208	12,208	12,222	12,221		(1)			(1)		12,208			.0	.105	05/15/2041	1			
3137AS-FL-3	FREDDIE MAC 2.5	06/01/2018	MBS PAYDOWN	XXX	36,558	36,558	36,785	36,777		(12)			(12)		36,558			.0	.398	11/15/2041	1			
3137AS-Q8-0	FREDDIE MAC 3	06/01/2018	MBS PAYDOWN	XXX	9,439	9,439	9,688	9,672		(16)			(16)		9,439			.0	.107	12/15/2040	1			
3137AY-WS-6	FREDDIE MAC 2	06/01/2018	MBS PAYDOWN	XXX	56,345	56,345	55,166	55,212		91			91		56,345			.0	.467	11/15/2032	1			
3137B2-KL-3	FREDDIE MAC 1.75	06/01/2018	MBS PAYDOWN	XXX	65,457	65,457	64,229	64,594		80			80		65,457			.0	.492	06/15/2028	1			
3137B4-KP-0	FREDDIE MAC 4.75	06/01/2018	MBS PAYDOWN	XXX	33,656	33,656	35,960	35,511		(159)			(159)		33,656			.0	.666	09/15/2043	1			
3137B8-RZ-2	FREDDIE MAC 3	06/01/2018	MBS PAYDOWN	XXX	17,400	17,400	17,786	17,698		(34)			(34)		17,400			.0	.218	12/15/2032	1			
3137BB-QY-9	FREDDIE MAC 3	06/01/2018	MBS PAYDOWN	XXX	55																			

STATEMENT AS OF JUNE 30, 2018 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	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	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31403B-4M-2	Fannie Mae 5		06/01/2018	MBS PAYDOWN	XXX	737	737	814	812		(5)		(5)		737			0	15	09/01/2033	1
31403D-GZ-6	Fannie Mae 5.5		06/01/2018	MBS PAYDOWN	XXX	4,238	4,238	4,494	4,486		(22)		(22)		4,238			0	99	05/01/2036	1
31412M-BZ-0	Fannie Mae 6		06/01/2018	MBS PAYDOWN	XXX	11,770	11,770	12,855	12,563		(66)		(66)		11,770			0	319	12/01/2027	1
31416B-4A-3	Fannie Mae 5.5		06/01/2018	MBS PAYDOWN	XXX	9,112	9,112	9,851	9,567		(75)		(75)		9,112			0	205	01/01/2024	1
31417G-VK-9	Fannie Mae 2.5		06/01/2018	MBS PAYDOWN	XXX	13,630	13,630	13,651	13,646		(1)		(1)		13,630			0	153	06/01/2033	1
31417Y-3N-5	Fannie Mae 4		06/01/2018	MBS PAYDOWN	XXX	18,767	18,767	19,324	19,235		(41)		(41)		18,767			0	320	07/01/2031	1
31417Y-4C-8	Fannie Mae 4		06/01/2018	MBS PAYDOWN	XXX	54,722	54,722	57,030	56,679		(167)		(167)		54,722			0	949	08/01/2031	1
31417Y-TV-9	Fannie Mae 4		06/01/2018	MBS PAYDOWN	XXX	9,292	9,292	9,583	9,529		(19)		(19)		9,292			0	156	11/01/2030	1
31417Y-W5-2	Fannie Mae 4		06/01/2018	MBS PAYDOWN	XXX	15,904	15,904	15,880	15,877		2		2		15,904			0	266	03/01/2031	1
31418A-E9-5	Fannie Mae 3.5		06/01/2018	MBS PAYDOWN	XXX	15,521	15,521	16,428	16,287		(55)		(55)		15,521			0	224	05/01/2032	1
31418A-EB-0	Fannie Mae 3.5		06/01/2018	MBS PAYDOWN	XXX	25,921	25,921	27,254	27,047		(78)		(78)		25,921			0	380	04/01/2032	1
31418A-QM-3	Fannie Mae 3		06/01/2018	MBS PAYDOWN	XXX	29,820	29,820	30,696	30,521		(63)		(63)		29,820			0	357	02/01/2028	1
31418A-TA-6	Fannie Mae 2.5		06/01/2018	MBS PAYDOWN	XXX	47,253	47,253	48,877	48,652		(88)		(88)		47,253			0	486	05/01/2033	1
31418B-TK-2	Fannie Mae 3		06/01/2018	MBS PAYDOWN	XXX	19,657	19,657	20,143	20,107		(25)		(25)		19,657			0	243	08/01/2035	1
31419F-EB-8	Fannie Mae 4		06/01/2018	MBS PAYDOWN	XXX	50,867	50,867	53,893	53,794		(184)		(184)		50,867			0	847	10/01/2040	1
546589-PC-0	LOUISVILLE & JEFFERSON CNTY KY 5		05/15/2018	SECURITY CALLED BY ISSUER at 100,000	XXX	1,000,000	1,000,000	1,057,800	1,002,611		(2,611)		(2,611)		1,000,000			0	25,000	05/15/2023	1FE
917565-HJ-5	UTAH ST TRANSIT AUTH SALES TAX 5		06/15/2018	SECURITY CALLED BY ISSUER at 100,000	XXX	1,750,000	1,750,000	1,836,065	1,756,175		(6,175)		(6,175)		1,750,000			0	43,750	06/15/2027	1FE
917565-HK-2	UTAH ST TRANSIT AUTH SALES TAX 5		06/15/2018	SECURITY CALLED BY ISSUER at 100,000	XXX	200,000	200,000	208,516	200,621		(621)		(621)		200,000			0	5,000	06/15/2028	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						6,264,072	6,264,072			0	(21,288)	0	(21,288)	0	6,264,072	0	0	0	119,669	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
001546-AV-2	AK STEEL CORP 6.375 15/10/25		04/18/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	283,063	300,000	300,000	298,500	1,500			1,500		300,000	(16,938)	(16,938)	9,784	10/15/2025	4FE	
01877K-AB-9	ALLIANCE PIPELINE LP 6.996 31/12/19		06/30/2018	MBS PAYDOWN J.P. MORGAN CLEARING CORP.	XXX	102,858	102,858	112,887		(1,748)			(1,748)		102,858		0		12/31/2019	2FE	
09061G-AF-8	BIOMARIN PHARMACEUTICAL 1.5 15/10/20		05/25/2018	514105 CBL & ASSOCIATES LP 5.25 01/12/23	XXX	758,651	650,000	758,329	743,479	(14,045)			(14,045)		729,434	29,217	29,217	6,094	10/15/2020	5	
12505J-AA-1	01/12/23 CSC HOLDINGS LLC 5.5		05/01/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	83,500	100,000	86,688		233			233		86,921	(3,421)	(3,421)	2,217	12/01/2023	3FE	
126307-AQ-0	15/04/27 CVS PASS-THROUGH TRUST 6.943 10/01/30		06/18/2018	VARIOUS	XXX	973,938	1,000,000	1,000,000	1,000,000	0			0		1,000,000	(26,063)	(26,063)	32,137	04/15/2027	3FE	
126650-BQ-2	6.943 10/01/30 CEMEX SAB DE CV 3.72		06/10/2018	MBS PAYDOWN	XXX	14,781	14,781	15,959	15,848	(51)			(51)		14,781		0	428	01/10/2030	2FE	
151290-BR-3	15/03/20 CEMEX SAB DE CV 3.72		04/09/2018	VARIOUS	XXX	300,483	290,000	302,548		(725)			(725)		301,824	(1,341)	(1,341)	6,073	03/15/2020	3FE	
151290-BT-9	15/03/20 CEMEX SAB DE CV 3.72		04/16/2018	VARIOUS	XXX	1,409,158	1,340,000	1,493,073	1,399,231	77,961	(18,132)		59,829		1,459,060	(49,902)	(49,902)	29,385	03/15/2020	4	
171779-AK-7	CIENA CORP 4 15/12/20 8831400		06/29/2018	WELLS FARGO BANK, N.A.	XXX	98,610	70,000	90,211	89,798	(3,531)			(3,531)		86,267	12,342	12,342	1,540	12/15/2020	3FE	
177376-AD-2	15/04/19 CITRIX SYSTEMS INC 0.5		05/09/2018	J.P. MORGAN CLEARING CORP. 514105	XXX	1,660,824	1,145,000	1,310,771	1,221,973	(20,385)			(20,385)		1,201,588	459,236	459,236	3,151	04/15/2019	2FE	
20259B-AA-9	19/09/23 COMMERZBANK AG 8.125	D	04/18/2018	MERRILL LYNCH PIECE FENNER & SMITH	XXX	406,000	350,000	408,625	389,331	(1,770)			(1,770)		387,543	18,457	18,457	16,668	09/19/2023	2FE	
210795-QB-9	29/04/26 CONTL AIRLINES 2012-2 A 4		05/01/2018	MBS PAYDOWN	XXX	24,880	24,880	24,414	24,574	15			15		24,880		0	498	04/29/2026	1FE	
212015-AQ-4	01/06/44 CONTINENTAL RESOURCES 4.9		04/26/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	718,125	750,000	519,750	524,496	913			913		525,408	192,717	192,717	15,210	06/01/2044	3FE	
212015-AR-2	4.375 15/01/28 CYRUSONE LP/CYRUSONE FIN		04/16/2018	BARCLAYS BANK PLC 196101	XXX	775,375	775,000	767,500	469,514	5,486	32		5,518		767,532	7,843	7,843	12,207	01/15/2028	3FE	
23283P-AH-7	5.375 15/03/27 DELL INT LLC / EMC CORP		05/22/2018	XXX	XXX	327,438	325,000	325,000	325,000	0			0		325,000	2,438	2,438	12,083	03/15/2027	3FE	
25272K-AK-9	6.02 15/06/26 DISH DBS CORP 5.875		06/27/2018	VARIOUS	XXX	1,076,370	1,025,000	1,142,048	1,138,829	(4,974)			(4,974)		1,133,855	(57,485)	(57,485)	29,042	06/15/2026	2FE	
25470X-AW-5	15/11/24 DOLPHIN ENERGY LTD 5.888		06/18/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	357,000	400,000	371,000		606			606		371,606	(14,606)	(14,606)	14,035	11/15/2024	4FE	
256853-AA-0	15/06/19 FIRST QUALITY FINANCE CO		06/15/2018	MBS PAYDOWN	XXX	104,400	104,400	105,879		(447)			(447)		104,400		0	3,074	06/15/2019	1FE	
336130-AB-5	5 01/07/25 FISHERS LANE ASSOC LLC		05/24/2018	XXX	XXX	353,594	375,000	383,375	382,941	195	(283)		(88)		382,853	(29,259)	(29,259)	17,125	07/01/2025	4FE	
33803W-AA-7	3.666 05/08/30		06/05/2018	MBS PAYDOWN	XXX	44,254	44,254	46,223	45,909	(79)			(79)		44,254		0	676	08/05/2030	1FE	

STATEMENT AS OF JUNE 30, 2018 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	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)
347466-AE-4..	IRWIN LAND LLC 5.3 15/12/35..		..06/15/2018..	MBS PAYDOWN..	XXX.....	..14,473	..14,473	..14,214	..14,252		..8		..8		..14,473			..0	..384	..12/15/2035..	..1FE....
36164Y-AB-7..	GCP APPLIED TECHNOLOGIES 5.5 15/04/26..		..04/11/2018..	MERRILL LYNCH PIERCE FENNER & SMITH..	XXX.....	..150,375	..150,000	..150,000					..0		..150,000		..375	..375	..69	..04/15/2026..	..4FE....
369626-3U-6..	GENERAL ELECTRIC CO 5.625 01/05/18..		..05/01/2018..	MATURITY.....	XXX.....	..1,500,000	..1,500,000	..1,457,565	..1,498,141		..1,859		..1,859		..1,500,000			..0	..42,188	..05/01/2018..	..1FE....
38380J-XC-7..	GOVERNMENT NATIONAL MORTGAGE A 2.5..		..06/01/2018..	MBS PAYDOWN..	XXX.....	..4,865	..4,865	..4,684			..3		..3		..4,865			..0	..10	..11/16/2048..	..1.....
38380J-XD-5..	GOVERNMENT NATIONAL MORTGAGE A 2.6..		..06/01/2018..	MBS PAYDOWN..	XXX.....	..16,195	..16,195	..15,686			..10		..10		..16,195			..0	..53	..11/16/2048..	..1.....
404119-BT-5..	HCA INC 5.25 15/06/26..		..04/13/2018..	GOLDMAN, SACHS AND CO. 8944407..	XXX.....	..667,063	..650,000	..664,625	..663,314		..(404)		..(404)		..662,899		..4,163	..4,163	..11,565	..06/15/2026..	..3FE....
41283D-AB-9..	HARLEY-DAVIDSON FUNDING 6.8 15/06/18..		..06/15/2018..	MATURITY.....	XXX.....	..2,000,000	..2,000,000	..2,336,240	..2,025,788		..(25,788)		..(25,788)		..2,000,000			..0	..68,000	..06/15/2018..	..2FE....
413875-AM-7..	HARRIS CORPORATION 4.4 15/12/20..		..06/22/2018..	SECURITY CALLED BY ISSUER at 100.000..	XXX.....	..2,075,694	..2,000,000	..2,037,280	..2,013,153		..(2,016)		..(2,016)		..2,011,137		..(11,137)	..(11,137)	..121,406	..12/15/2020..	..2FE....
44332P-AD-3..	HUB INTERNATIONAL LTD 7 01/05/26..		..04/18/2018..	MERRILL LYNCH PIERCE FENNER & SMITH..	XXX.....	..126,563	..125,000	..125,000					..0		..125,000		..1,563	..1,563		..05/01/2026..	..5FE....
446438-RN-5..	HUNTINGTON NATIONAL BANK 2.30/06/18..		..06/30/2018..	MATURITY.....	XXX.....	..1,000,000	..1,000,000	..997,110	..999,511		..489		..489		..1,000,000			..0		..06/30/2018..	..1FE....
46115H-AT-4..	INTESA SANPAOLO SPA 5.017 26/06/24..	D..	..05/22/2018..	J.P. MORGAN SECURITIES LLC..	XXX.....	..236,250	..250,000	..252,594	..252,434		..(129)		..(129)		..252,305		..(16,055)	..(16,055)	..5,156	..06/26/2024..	..3FE....
46122X-AA-1..	INTREPID AVIATION GRP HL 6.875 15/02/19..		..05/31/2018..	JEFFERIES LLC.....	XXX.....	..741,563	..750,000	..767,188	..743,895	..10,865	..(4,760)		..6,105		..750,000		..(8,438)	..(8,438)	..41,393	..02/15/2019..	..4FE....
46647M-OL-0..	UPMORGAN CHASE FINANCIAL 0.25 01/05/23..		..05/01/2018..	J.P. MORGAN SECURITIES LLC..	XXX.....	..4,286,657	..4,300,000	..4,305,541			..(222)		..(222)		..4,305,319		..(18,662)	..(18,662)	..2,688	..05/01/2023..	..1FE....
526057-CU-6..	LENNAR CORP 5 15/06/27..		..04/13/2018..	VARIOUS.....	XXX.....	..738,500	..750,000	..745,358			..61		..61		..745,419		..(6,919)	..(6,919)	..12,635	..06/15/2027..	..3FE....
531229-AB-8..	LIBERTY MEDIA CORP 1.375 15/10/23..		..06/15/2018..	VARIOUS.....	XXX.....	..950,718	..760,000	..777,900	..770,584		..(818)		..(818)		..769,766		..180,952	..180,952	..7,067	..10/15/2023..	..4.....
53219L-AQ-2..	LIFEPOINT HEALTH INC 5.375 01/05/24..		..05/04/2018..	J.P. MORGAN SECURITIES LLC..	XXX.....	..309,969	..325,000	..325,000	..323,781	..1,219		..1,219		..325,000		..(15,031)	..(15,031)		..9,074	..05/01/2024..	..3FE....
55608B-AA-3..	MACQUARIE INFRASTRUCTURE 2.875 15/07/19..		..05/14/2018..	VARIOUS.....	XXX.....	..744,807	..750,000	..832,805	..785,095		..(6,980)		..(6,980)		..778,115		..(33,308)	..(33,308)	..16,607	..07/15/2019..	..2FE....
654902-AE-5..	NOKIA OYJ 4.375 12/06/27..	D..	..05/01/2018..	J.P. MORGAN SECURITIES LLC..	XXX.....	..1,020,250	..1,100,000	..1,128,500	..1,090,100	..37,557	..(827)		..36,731		..1,126,831		..(106,581)	..(106,581)	..18,849	..06/12/2027..	..3FE....
67051X-AA-2..	NUFARM AUSTRALIA LIMITED 6.375 15/10/19..	D..	..05/18/2018..	SECURITY CALLED BY ISSUER at 101.594..	XXX.....	..761,955	..750,000	..783,750	..762,190		..(5,850)		..(5,850)		..756,340		..(6,340)	..(6,340)	..40,244	..10/15/2019..	..4FE....
680665-AJ-5..	CITIGROUP GLOBAL MARKETS INC 5.125 15/09/27..		..04/27/2018..	VARIOUS.....	XXX.....	..488,750	..500,000	..500,438	..500,416		..(19)		..(19)		..500,397		..(11,647)	..(11,647)	..16,087	..09/15/2027..	..3FE....
727610-AN-7..	PLASTIPAK HOLDINGS INC 6.25 15/10/25..		..05/15/2018..	JEFFERIES LLC.....	XXX.....	..314,438	..325,000	..327,344	..327,292		..(78)		..(78)		..327,214		..(12,776)	..(12,776)	..12,131	..10/15/2025..	..4FE....
744482-BJ-8..	PUB SVC NEW HAMP 6 01/05/18..		..05/01/2018..	MATURITY.....	XXX.....	..1,750,000	..1,750,000	..1,745,835	..1,749,814		..186		..186		..1,750,000			..0	..52,500	..05/01/2018..	..1FE....
74531E-AB-8..	PUGET SOUND ENERGY INC 6.74 15/06/18..		..06/15/2018..	MATURITY.....	XXX.....	..2,000,000	..2,000,000	..2,297,580	..2,014,323		..(14,323)		..(14,323)		..2,000,000			..0	..101,100	..06/15/2018..	..1FE....
74973W-AB-3..	ARCONIC INC 1.625 15/10/19..		..05/09/2018..	VARIOUS.....	XXX.....	..2,594,713	..2,570,000	..2,782,561	..2,657,288		..(17,002)		..(17,002)		..2,640,286		..(45,574)	..(45,574)	..23,654	..10/15/2019..	..3.....
761283-AB-6..	RH O 15/07/20..		..06/12/2018..	VARIOUS.....	XXX.....	..555,947	..400,000	..395,004	..391,000	..6,487	..444		..6,931		..397,931		..158,016	..158,016		..07/15/2020..	..4S....
78442F-AZ-1..	NAVIENT CORP 5.625 01/08/33..		..05/11/2018..	GOLDMAN, SACHS AND CO..	XXX.....	..603,750	..700,000	..641,375			..653		..653		..642,028		..(38,278)	..(38,278)	..31,063	..08/01/2033..	..3FE....
82967N-AW-8..	SIRIUS XM RADIO INC 5.375 15/07/26..		..05/09/2018..	VARIOUS.....	XXX.....	..687,188	..700,000	..700,000	..700,000				..0		..700,000		..(12,813)	..(12,813)	..30,320	..07/15/2026..	..3FE....
82967N-BA-5..	SIRIUS XM RADIO INC 5 01/08/27..		..04/25/2018..	MERRILL LYNCH PIERCE FENNER & SMITH..	XXX.....	..285,000	..300,000	..300,000	..300,000				..0		..300,000		..(15,000)	..(15,000)	..12,167	..08/01/2027..	..3FE....
87305R-AH-2..	TTM TECHNOLOGIES INC 5.625 01/10/25..		..04/27/2018..	BARCLAYS BANK PLC 196101..	XXX.....	..147,625	..150,000	..150,000	..150,000				..0		..150,000		..(2,375)	..(2,375)	..4,875	..10/01/2025..	..3FE....
87927Y-AA-0..	TELECOM ITALIA SPA 5.303 30/05/24..	D..	..05/22/2018..	J.P. MORGAN SECURITIES LLC..	XXX.....	..397,500	..400,000	..400,000	..400,000				..0		..400,000		..(2,500)	..(2,500)	..10,252	..05/30/2024..	..3FE....
88947E-AR-1..	TOLL BROS FINANCE CORP 4.875 15/11/25..		..06/15/2018..	BARCLAYS BANK PLC 196101..	XXX.....	..727,500	..750,000	..754,431	..753,638		..(188)		..(188)		..753,450		..(25,950)	..(25,950)	..21,734	..11/15/2025..	..3FE....
896522-AF-6..	TRINITY INDUSTRIES INC 3.875 01/06/36..		..05/14/2018..	MERRILL LYNCH AND CO., INC. 3162106..	XXX.....	..1,538,957	..1,100,000	..1,356,155	..1,334,997		..(204,043)		..(204,043)		..1,130,954		..408,003	..408,003	..19,025	..06/01/2036..	..3FE....
90320L-AG-2..	UPC HOLDING BV 5.5 15/01/28..	D..	..06/07/2018..	VARIOUS.....	XXX.....	..750,844	..825,000	..825,000	..804,375	..20,625			..20,625		..825,000		..(74,156)	..(74,156)	..29,024	..01/15/2028..	..4FE....
912909-AK-4..	UNITED STATES STEEL CORP 8.375 01/07/21..		..04/12/2018..	SECURITY CALLED BY ISSUER at 100.000..	XXX.....	..640,775	..596,000	..603,375	..601,420		..(562)		..(562)		..600,859		..(4,859)	..(4,859)	..83,736	..07/01/2021..	..3FE....
913110-AD-7..	UNITED UTILITIES PLC 4.55 19/06/18..	D..	..06/19/2018..	MATURITY.....	XXX.....	..2,000,000	..2,000,000	..1,865,180	..1,993,892		..6,108		..6,108		..2,000,000			..0	..45,500	..06/19/2018..	..2FE....

STATEMENT AS OF JUNE 30, 2018 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	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	Fore ign	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)
983130-AX-3...	WYNN LAS VEGAS LLC/CORP 5.25 15/05/27.....		..05/15/2018..	MORGAN STANLEY AND CO., LLC	XXX.....	..144,375	..150,000	..144,375			..70		..70		..144,445		..(70)	..(70)	..3,981	..05/15/2027..	..4FE
984332-AF-3...	ALTABA INC 0 01/12/18.....		..06/05/2018..	MERRILL LYNCH AND CO., INC. 3162106	XXX.....	..75,796	..50,000	..56,368	..54,064		..(1,943)		..(1,943)		..52,121		..23,675	..23,675		..12/01/2018..	..3FE
98954N-AA-7...	ZIGGO BV 5.5 15/01/27.....		..04/26/2018..	GOLDMAN, SACHS AND CO. 8944407	XXX.....	..941,250	..1,000,000	..1,000,000	..1,000,000				..0		..1,000,000		..(58,750)	..(58,750)	..43,542	..01/15/2027..	..3FE
AN8852-74-0...	CARREFOUR SA 0 14/06/23.....	D..	..06/27/2018..	CITIGROUP GLOBAL MARKETS INC	XXX.....	..338,000	..400,000	..384,000	..384,932		..1,335		..1,335		..386,267		..(48,267)	..(48,267)		..06/14/2023..	..2FE
JV9572-72-0...	LVMH MOET HENNESSY VUITT 0 16/02/21.....	D..	..05/18/2018..	GOLDMAN, SACHS AND CO. 8944407	XXX.....	..1,709,908	..1,175,000	..1,220,769	..878,887		..30,846		..30,846		..909,733		..800,175	..800,175		..02/16/2021..	..1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						45,911,509	44,222,706	45,735,106	37,007,999	161,894	(308,250)	0	(146,356)	0	44,254,412	0	1,524,673	1,524,673	1,149,503	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						126,230,687	121,172,149	127,010,750	117,655,667	(3,558,297)	(591,225)	0	(4,149,522)	0	122,043,979	0	4,054,285	4,054,285	2,004,140	XXX	XXX
8399999 - Subtotals - Bonds						126,230,687	121,172,149	127,010,750	117,655,667	(3,558,297)	(591,225)	0	(4,149,522)	0	122,043,979	0	4,054,285	4,054,285	2,004,140	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
000000-00-0...	Adient PLC.....		..06/20/2018..	WELLS FARGO BANK, N.A.	73,000	3,635	XXX	3,425	5,745	(2,320)			(2,320)		3,425		210	210	20	XXX	L
000000-00-0...	Axis Capital Holdings Ltd	D..	..04/03/2018..	VARIOUS	3,400,000	196,005	XXX	201,347	170,884	30,463			30,463		201,347		(5,342)	(5,342)	1,208	XXX	L
000000-00-0...	White Mountains Insurance Group Ltd.....		..04/10/2018..	VARIOUS	300,000	256,612	XXX	99,981	255,384	(155,403)			(155,403)		99,981		156,630	156,630	300	XXX	L
000000-00-0...	INVESTMENT TECHNOLOGY GROUP INC.....	D..	..05/09/2018..	VARIOUS	2,300,000	126,865	XXX	101,820	121,003	(19,183)			(19,183)		101,820		25,045	25,045		XXX	L
000000-00-0...	Travelport Worldwide Ltd.....	D..	..06/15/2018..	VARIOUS	12,900,000	240,899	XXX	167,365							167,365		73,534	73,534	1,059	XXX	L
000000-00-0...	Colony Capital Inc.....		..06/19/2018..	VARIOUS	47,000,000	286,065	XXX	272,398							272,398		13,668	13,668	4,751	XXX	L
000000-00-0...	Everest Re Group Ltd.....		..06/20/2018..	UBS AG STAMFORD BRANCH	300,000	69,100	XXX	77,481							77,481		(8,381)	(8,381)	390	XXX	L
001230-10-4...	AGNC Investment Corp.....		..06/15/2018..	VARIOUS	22,200,000	421,459	XXX	421,122	448,218	(27,096)			(27,096)		421,122		337	337	16,244	XXX	L
00130H-10-5...	AES Corp/VA.....		..06/28/2018..	VARIOUS	34,800,000	432,737	XXX	404,026	376,884	27,142			27,142		404,026		28,711	28,711	5,785	XXX	L
00164V-10-3...	AMC Networks Inc.....		..06/15/2018..	VARIOUS	6,000,000	368,746	XXX	306,090	324,480	(18,390)			(18,390)		306,090		62,655	62,655		XXX	L
00165C-10-4...	AMC Entertainment Holdings Inc.....		..04/17/2018..	VARIOUS	12,500,000	215,696	XXX	179,943	188,750	(8,807)			(8,807)		179,943		35,753	35,753	2,500	XXX	L
00206R-10-2...	AT&T Inc.....		..06/20/2018..	WEEDEN AND CO	33,200,000	1,063,034	XXX	1,245,819	1,243,550	(12,076)			(12,076)		1,245,819		(182,786)	(182,786)	31,984	XXX	L
004498-10-1...	ACI Worldwide Inc.....		..06/18/2018..	NORTHERN TRUST COMPANY, THE	4,600,000	120,806	XXX	109,903	104,282	5,621			5,621		109,903		10,903	10,903		XXX	L
00751Y-10-6...	Advance Auto Parts Inc.....		..05/31/2018..	VARIOUS	2,900,000	364,051	XXX	292,076	289,101	2,975			2,975		292,076		71,975	71,975	384	XXX	L
018802-10-8...	Alliant Energy Corp.....		..04/26/2018..	VARIOUS	7,700,000	327,070	XXX	237,241	328,097	(90,856)			(90,856)		237,241		89,829	89,829	2,289	XXX	L
02553E-10-6...	American Eagle Outfitters Inc.....		..05/03/2018..	VARIOUS	26,000,000	537,897	XXX	337,870	488,800	(150,930)			(150,930)		337,870		200,027	200,027	2,104	XXX	L
03674X-10-6...	Antero Resources Corp.....		..04/12/2018..	UBS AG STAMFORD BRANCH	7,600,000	157,734	XXX	196,144	144,400	51,744			51,744		196,144		(38,410)	(38,410)		XXX	L
037833-10-0...	Apple Inc.....		..06/20/2018..	VARIOUS	13,900,000	2,594,496	XXX	1,977,182	2,352,297	(375,115)			(375,115)		1,977,182		617,313	617,313	18,904	XXX	L
09062X-10-3...	Biogen Inc.....		..06/20/2018..	UBS AG STAMFORD BRANCH	300,000	89,138	XXX	95,015							95,015		(5,877)	(5,877)		XXX	L
09238E-10-4...	Blackhawk Network Holdings Inc.....		..06/18/2018..	CORPORATE ACTIONS	15,647,000	708,027	XXX	571,751	557,816	13,936			13,936		571,751		136,275	136,275		XXX	L
093671-10-5...	H&R Block Inc.....		..06/07/2018..	VARIOUS	6,100,000	167,483	XXX	130,791	159,942	(29,151)			(29,151)		130,791		36,692	36,692	2,987	XXX	L
112463-10-4...	Brookdale Senior Living Inc.....		..06/13/2018..	VARIOUS	9,100,000	83,184	XXX	70,095							70,095		13,088	13,088		XXX	L
125581-80-1...	CIT Group Inc.....		..05/31/2018..	OPPENHEIMER AND CO, INC.	1,000,000	55,161	XXX	27,992	49,230	(21,238)			(21,238)		27,992		27,169	27,169	244	XXX	L
12650T-10-4...	CSRA Inc.....		..04/09/2018..	CORPORATE ACTIONS	21,600,000	891,000	XXX	639,512	646,272	(6,760)			(6,760)		639,512		251,488	251,488	5,118	XXX	L
198287-20-3...	Columbia Property Trust Inc.....		..05/02/2018..	VARIOUS	18,900,000	406,686	XXX	409,415	433,755	(24,340)			(24,340)		409,415		(2,729)	(2,729)	5,249	XXX	L
20030N-10-1...	CITIGROUP GLOBAL MARKETS INC		..06/20/2018..	VARIOUS	7,300,000	242,629	XXX	226,622	292,365	(65,743)			(65,743)		226,622		16,007	16,007	2,537	XXX	L
20451N-10-1...	Comcast Corp.....		..06/20/2018..	VARIOUS	7,300,000	242,629	XXX	226,622	292,365	(65,743)			(65,743)		226,622		16,007	16,007	2,537	XXX	L
206787-10-3...	Compass Minerals International Inc.....		..05/02/2018..	PERSHING LLC	1,900,000	133,126	XXX	131,579	137,275	(5,696)			(5,696)		131,579		1,547	1,547	1,368	XXX	L
21871D-10-3...	Conduent Inc.....		..06/21/2018..	VARIOUS	80,400,000	1,587,289	XXX	1,267,653	1,069,792	(28,662)			(28,662)		1,267,653		319,637	319,637		XXX	L
21871N-10-1...	CoreLogic Inc/United States.....		..06/15/2018..	VARIOUS	13,600,000	710,505	XXX	634,786	628,456	6,330			6,330		634,786		75,719	75,719		XXX	L
22282E-10-2...	CoreCivic Inc.....		..06/27/2018..	VARIOUS	30,500,000	670,340	XXX	876,457	686,250	190,207			190,207		876,457		(206,118)	(206,118)	25,925	XXX	L
231021-10-6...	Covanta Holding Corp.....		..06/15/2018..	VARIOUS	21,900,000	340,847	XXX	307,005	370,110	(63,105)			(63,105)		307,005		33,842	33,842	10,950	XXX	L
23326-10-7...	Cummins Inc.....		..06/20/2018..	WEEDEN AND CO	100,000	13,886	XXX	16,095							16,095		(2,209)	(2,209)	108	XXX	L
26441C-20-4...	DST Systems Inc.....		..04/17/2018..	CORPORATE ACTIONS	11,400,000	957,600	XXX	590,429	707,598	(117,169)			(117,169)		590,429		367,171	367,171		XXX	L
294628-10-2...	Duke Energy Corp.....		..06/20/2018..	MORGAN STANLEY AND CO., LLC	1,000,000	76,357	XXX	76,213	84,110	(7,897)			(7,897)		76,213		144	144	1,780	XXX	L
30040P-10-3...	Equity Commonwealth.....		..06/25/2018..	VARIOUS	11,700,000	364,126	XXX	303,259	356,967	(53,708)			(53,708)		303,259		60,867	60,867		XXX	L
302316-10-2...	EVERTEC Inc.....	D..	..06/04/2018..	VARIOUS	39,800,000	835,544	XXX	596,634	543,270	53,364			53,364		596,634		238,910	238,910	4,611	XXX	L
30303M-10-2...	Exxon Mobil Corp.....		..06/20/2018..	VARIOUS	2,900,000	233,620	XXX	238,595	242,556	(3,961)			(3,961)		238,595		(4,975)	(4,975)		XXX	L
31787A-50-7...	Facebook Inc.....		..06/20/2018..	VARIOUS	7,900,000	1,600,639	XXX	1,211,860	1,394,034	(182,174)			(182,174)		1,211,860		388,779	388,779		XXX	L
	Finisar Corp.....		..06/12/2018..	LIQUIDNET INC	5,800,000	105,066	XXX	153,932	118,030	35,902			35,902		153,932		(48,867)	(48,867)		XXX	L

STATEMENT AS OF JUNE 30, 2018 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	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	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
344849-10-4	Foot Locker Inc.		06/15/2018	VARIOUS	2,300,000	118,099	XXX	103,059					0		103,059		15,040	15,040	463	XXX	L
36467J-10-8	Gaming and Leisure Properties Inc.		06/25/2018	VARIOUS	3,700,000	129,905	XXX	107,792	136,900	(29,108)			(29,108)		107,792		22,113	22,113	2,777	XXX	L
369550-10-8	General Dynamics Corp.		06/20/2018	UBS AG STAMFORD BRANCH	800,000	153,174	XXX	169,432					0		169,432		(16,258)	(16,258)	744	XXX	L
369604-10-3	General Electric Co.		06/20/2018	PERSHING LLC	18,900,000	243,028	XXX	452,144	251,280	134,115			134,115		452,144		(209,116)	(209,116)	3,996	XXX	L
37247D-10-6	Genworth Financial Inc.		06/25/2018	VARIOUS	126,700,000	538,152	XXX	401,801					0		401,801		136,351	136,351		XXX	L
44157R-10-9	Houghton Mifflin Harcourt Co.		06/27/2018	VARIOUS	13,200,000	97,404	XXX	143,220	122,760	20,460			20,460		143,220		(45,816)	(45,816)		XXX	L
45321L-10-0	Imperva Inc.		06/14/2018	VARIOUS	2,400,000	124,473	XXX	110,121					0		110,121		14,352			XXX	L
48238T-10-9	KAR Auction Services Inc.		06/15/2018	RBC CAPITAL MARKETS, LLC	1,000,000	54,669	XXX	50,660					0		50,660		4,010	4,010	350	XXX	L
55262C-10-0	MBIA Inc.		06/27/2018	VARIOUS	33,800,000	306,411	XXX	261,684	247,416	14,268			14,268		261,684		44,728	44,728		XXX	L
553573-10-6	MSG Networks Inc.		04/04/2018	JEFFERIES LLC	16,500,000	366,207	XXX	297,203	334,125	(36,922)			(36,922)		297,203		69,004	69,004		XXX	L
55608B-10-5	Macquarie Infrastructure Corp.		06/15/2018	VARIOUS	6,800,000	275,970	XXX	249,341					0		249,341		26,629	26,629	6,800	XXX	L
55825T-10-3	Madison Square Garden Co/The		06/28/2018	VARIOUS	2,200,000	627,853	XXX	369,246	463,870	(94,624)			(94,624)		369,246		258,607	258,607		XXX	L
580037-70-3	McDermott International Inc.		06/20/2018	VARIOUS	4,200,330	27,864	XXX	26,131	27,638	(839)			(839)		26,131		1,733	1,733		XXX	L
58502B-10-6	MEDNAX Inc.		06/15/2018	RBC CAPITAL MARKETS, LLC	4,700,000	212,226	XXX	296,304	251,168	45,136			45,136		296,304		(84,078)	(84,078)		XXX	L
59408Q-10-6	Michaels Cos Inc/The		06/12/2018	VARIOUS	3,400,000	69,407	XXX	68,476	82,246	(13,770)			(13,770)		68,476		932	932		XXX	L
60819Q-10-4	Mohawk Industries Inc.		06/20/2018	UBS AG STAMFORD BRANCH	200,000	42,181	XXX	50,930					0		50,930		(8,748)	(8,748)		XXX	L
61166W-10-1	Monsanto Co.		06/07/2018	CORPORATE ACTIONS	2,800,000	358,400	XXX	327,310	326,984	326			326		327,310		31,090	31,090	3,024	XXX	L
635309-10-7	National CineMedia Inc.		06/15/2018	VARIOUS	22,300,000	146,798	XXX	152,978	152,978	0			0		152,978		(6,180)	(6,180)	4,488	XXX	L
63861C-10-9	Nationstar Mortgage Holdings Inc.		04/06/2018	PIPER JAFFRAY INC PIPERJAF	1,000,000	17,977	XXX	14,237	18,500	(4,263)			(4,263)		14,237		3,740	3,740		XXX	L
64107N-20-6	Net 1 UEPS Technologies Inc.		05/14/2018	VARIOUS	1,800,000	18,443	XXX	18,149					0		18,149		294	294		XXX	L
65249B-10-9	News Corp.		05/08/2018	INVESTMENT TECHNOLOGY GROUP INC.	1,000,000	16,395	XXX	12,780	16,210	(3,430)			(3,430)		12,780		3,615	3,615	97	XXX	L
67555N-20-6	Oclaro Inc.		06/15/2018	VARIOUS	53,500,000	490,005	XXX	372,128	287,124	18,544			18,544		372,128		117,877	117,877		XXX	L
68389X-10-5	Oracle Corp.		06/20/2018	MORGAN STANLEY AND CO., LLC	7,700,000	330,518	XXX	378,041	364,056	13,985			13,985		378,041		(47,523)	(47,523)	2,926	XXX	L
703395-10-3	Patterson Cos Inc.		04/27/2018	LIQUIDNET INC.	3,800,000	90,267	XXX	171,359	137,294	34,065			34,065		171,359		(81,092)	(81,092)	1,976	XXX	L
718172-10-9	Philip Morris International Inc.		06/20/2018	GOLDMAN, SACHS AND CO.	13,010,000	1,061,645	XXX	1,428,474	1,374,507	53,967			53,967		1,428,474		(366,829)	(366,829)	27,841	XXX	L
731714-70-0	Popular Inc.	D.	06/15/2018	VARIOUS	9,000,000	426,541	XXX	345,078	319,410	25,668			25,668		345,078		81,463	81,463	4,275	XXX	L
74267C-10-6	ProAssurance Corp.		06/20/2018	J.P. MORGAN CLEARING CORP.	2,100,000	78,558	XXX	103,332	120,015	(16,683)			(16,683)		103,332		(24,773)	(24,773)	11,151	XXX	L
742718-10-9	Procter & Gamble Co/The		06/20/2018	514105	8,800,000	666,858	XXX	679,139	808,544	(129,405)			(129,405)		679,139		(12,281)	(12,281)	12,380	XXX	L
749726-10-3	RPX Corp.		05/21/2018	PERSHING LLC	34,000,000	355,414	XXX	353,731	345,408	(80,851)			(80,851)		353,731		1,683	1,683	1,700	XXX	L
75281A-10-9	Range Resources Corp.		06/21/2018	LIQUIDNET INC.	32,700,000	480,442	XXX	557,862	557,862	0			0		557,862		(77,420)	(77,420)	711	XXX	L
75508B-10-4	Rayonier Advanced Materials Inc.		06/15/2018	VARIOUS	18,200,000	325,908	XXX	357,488	87,935	(10,560)			(10,560)		357,488		(31,580)	(31,580)	2,331	XXX	L
76009N-10-0	Rent-A-Center Inc/TX		06/13/2018	VARIOUS	33,800,000	419,430	XXX	368,022	375,180	(7,158)			(7,158)		368,022		51,408	51,408		XXX	L
76131N-10-1	Retail Opportunity Investments Corp.		06/25/2018	VARIOUS	18,500,000	338,697	XXX	384,485	369,075	15,410			15,410		384,485		(45,787)	(45,787)	3,906	XXX	L
76680V-10-8	Ring Energy Inc.		04/23/2018	LIQUIDNET INC.	5,200,000	86,110	XXX	80,657					0		80,657		5,453	5,453		XXX	L
80589M-10-2	SCANA Corp.		06/15/2018	Post Sale Income			XXX			0			0					0	4,900	XXX	L
806857-10-8	Schlumberger Ltd.		06/20/2018	GOLDMAN, SACHS AND CO.	9,750,000	638,885	XXX	643,280	657,053	(13,773)			(13,773)		643,280		(4,395)	(4,395)	10,125	XXX	L
81282V-10-0	SeaWorld Entertainment Inc.		06/19/2018	8944407	21,300,000	446,223	XXX	302,580	289,041	13,539			13,539		302,580		143,644	143,644		XXX	L
84860W-10-2	Spirit Realty Capital Inc		06/27/2018	VARIOUS	72,900,000	595,541	XXX	577,707	625,482	(26,382)			(26,382)		577,707		17,834	17,834	18,708	XXX	L
84861U-10-5	Spirit MTA REIT		06/15/2018	VARIOUS	8,210,000	83,979	XXX	71,726	28,657	(4,971)			(4,971)		71,726		12,253	12,253		XXX	L
858155-20-3	Steelcase Inc.		05/21/2018	VARIOUS	24,100,000	343,870	XXX	335,655	366,320	(30,665)			(30,665)		335,655		8,215	8,215	6,664	XXX	L
858912-10-8	Stericycle Inc.		06/15/2018	VARIOUS	7,200,000	457,116	XXX	527,325	489,528	37,797			37,797		527,325		(70,209)	(70,209)		XXX	L
860372-10-1	Stewart Information Services Corp.		06/15/2018	VARIOUS	4,700,000	204,464	XXX	147,629	198,810	(51,181)			(51,181)		147,629		56,836	56,836	1,410	XXX	L
87166B-10-2	Syneos Health Inc.		06/15/2018	RBC CAPITAL MARKETS, LLC	4,600,000	200,824	XXX	256,649	200,560	56,089			56,089		256,649		(55,825)	(55,825)		XXX	L
887317-30-3	Time Warner Inc.		06/15/2018	VARIOUS	846,000	59,818	XXX	30,532	77,384	(46,852)			(46,852)		30,532		29,286	29,286	681	XXX	L
88870P-10-6	TiVo Corp.		06/15/2018	CORPORATE ACTIONS	13,300,000	193,208	XXX	292,854	207,480	85,374			85,374		292,854		(99,646)	(99,646)	2,484	XXX	L
89469A-10-4	Treehouse Foods Inc.		06/01/2018	VARIOUS	8,900,000	392,768	XXX	345,276					0		345,276		47,493	47,493		XXX	L
911163-10-3	United Natural Foods Inc.		05/17/2018	LIQUIDNET INC.	1,000,000	47,384	XXX	32,974	49,270	(16,296)			(16,296)		32,974		14,410	14,410		XXX	L
912008-10-9	US Foods Holding Corp.		06/06/2018	VARIOUS	3,500,000	127,690	XXX	95,657	111,755	(16,098)			(16,098)		95,657		32,033	32,033		XXX	L
91325V-10-8	Uniti Group Inc.		06/15/2018	VARIOUS	24,000,000	460,784	XXX	426,960	426,960	0			0		426,960		33,824	33,824	28,527	XXX	L
92339V-10-0	VEREIT Inc.		06/27/2018	VARIOUS	49,800,000	361,048	XXX	399,795	387,942	11,853			11,853		399,795		(38,747)	(38,747)	12,352	XXX	L
92343V-10-4	Verizon Communications Inc.		06/20/2018	WEEDEN AND CO	9,800,000	471,186	XXX	484,264	518,714	(34,450)			(34,450)		484,264		(13,079)	(13,079)	11,564	XXX	L

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

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

[illegible]

(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

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

[illegible]

1. Total activity for the year to date	Fair Value \$	19,146,441	Book/Adjusted Carrying Value	\$	19,146,441
2. Average balance for the year to date	Fair Value \$	20,730,179	Book/Adjusted Carrying Value	\$	20,730,179
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:					
NAIC 1 \$	19,146,441	NAIC 2 \$	NAIC 3 \$	NAIC 4 \$	NAIC 5 \$
					NAIC 6 \$

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

[illegible]

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 \$

SCHEDULE E - PART 2 - CASH EQUIVALENTS

E13



SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

NAIC Group Code00267

Year To Date For The Period Ended 2018

NAIC Company Code14060

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
\$592	\$541	\$2,499

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.

\$