



QUARTERLY STATEMENT

AS OF SEPTEMBER 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)
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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
9th day of November, 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 SEPTEMBER 30, 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,371,861,992		1,371,861,992	1,278,145,583
2. Stocks:				
2.1 Preferred stocks	9,820,476		9,820,476	10,151,681
2.2 Common stocks	687,334,304	2,781	687,331,523	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)	84,138,902		84,138,902	86,403,862
4.2 Properties held for the production of income (less \$ encumbrances)	10,215,228		10,215,228	10,484,817
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 17,727,008), cash equivalents (\$ 49,734,066) and short-term investments (\$ 0)	67,461,074		67,461,074	64,655,488
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	115,661,973		115,661,973	112,325,088
9. Receivables for securities			0	542,482
10. Securities lending reinvested collateral assets	28,482,603		28,482,603	3,072,388
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,374,976,552	2,781	2,374,973,771	2,272,281,069
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	10,215,133		10,215,133	11,831,040
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	269,909,183	1,619,767	268,289,416	241,903,719
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 840,492 earned but unbilled premiums)	867,010	26,518	840,492	858,892
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	187,240		187,240	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	13,578,010		13,578,010	11,105,215
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	37,015,178	28,664,322	8,350,856	9,531,474
21. Furniture and equipment, including health care delivery assets (\$)	1,976,506	1,976,506	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	4,673,199	3,706,725	966,474	938,641
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,713,398,011	35,996,619	2,677,401,392	2,552,588,994
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	2,713,398,011	35,996,619	2,677,401,392	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	45,513,613	45,513,613	0	0
2502. Overfunded Plan Asset	(45,513,613)	(45,513,613)	0	0
2503. Personal Loans	3,706,725	3,706,725	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	966,474	0	966,474	938,641
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,673,199	3,706,725	966,474	938,641

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

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$175,701,685)	502,864,051	519,777,536
2. Reinsurance payable on paid losses and loss adjustment expenses	(30,181)	(30,949)
3. Loss adjustment expenses	147,071,952	150,605,711
4. Commissions payable, contingent commissions and other similar charges	18,493,683	21,843,532
5. Other expenses (excluding taxes, licenses and fees)	41,654,356	41,261,198
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	10,883,748	12,505,509
7.1 Current federal and foreign income taxes (including \$3,116,288 on realized capital gains (losses))	13,528,678	0
7.2 Net deferred tax liability	0	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 \$23,982,102 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)	496,324,231	461,215,049
10. Advance premium	7,822,520	5,446,311
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	3,125,878	2,646,271
12. Ceded reinsurance premiums payable (net of ceding commissions)	(2,147,195)	1,464,364
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	40,615	83,604
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified)	0	6,348,485
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	(380,412)	(328,719)
19. Payable to parent, subsidiaries and affiliates	1,839,777	0
20. Derivatives	0	0
21. Payable for securities	3,578,634	0
22. Payable for securities lending	28,482,603	3,072,388
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	42,693,241	52,022,319
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,375,961,179	1,338,047,609
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	1,375,961,179	1,338,047,609
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	0	0
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	0	0
35. Unassigned funds (surplus)	1,301,440,213	1,214,541,385
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)	0	0
36.2 shares preferred (value included in Line 31 \$)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,301,440,213	1,214,541,385
38. Totals (Page 2, Line 28, Col. 3)	2,677,401,392	2,552,588,994
DETAILS OF WRITE-INS		
2501. Reserve for checks written off	3,001,235	2,764,710
2502. Deferred compensation	21,448,546	20,493,463
2503. Liability for Benefit Plans	10,152,503	20,652,503
2598. Summary of remaining write-ins for Line 25 from overflow page	8,090,957	8,111,643
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	42,693,241	52,022,319
2901.	0	0
2902.	0	0
2903.	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.	0	0
3202.	0	0
3203.	0	0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 338,348,280)	333,085,942	342,539,441	455,549,215
1.2 Assumed (written \$ 596,524,109)	564,919,861	539,467,957	724,030,551
1.3 Ceded (written \$ 48,895,366)	47,137,964	46,350,225	61,850,810
1.4 Net (written \$ 885,977,022)	850,867,839	835,657,172	1,117,728,956
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 445,724,645):			
2.1 Direct	152,491,276	159,630,855	227,545,195
2.2 Assumed	306,302,260	311,190,453	411,963,127
2.3 Ceded	21,020,355	22,742,969	37,666,505
2.4 Net	437,773,182	448,078,339	601,841,817
3. Loss adjustment expenses incurred	89,970,723	90,013,446	120,754,537
4. Other underwriting expenses incurred	274,889,719	264,859,838	349,865,285
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	802,633,624	802,951,623	1,072,461,640
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	48,234,216	32,705,549	45,267,316
INVESTMENT INCOME			
9. Net investment income earned	29,751,860	24,573,207	37,397,128
10. Net realized capital gains (losses) less capital gains tax of \$ 3,116,288	11,723,179	11,623,958	26,897,008
11. Net investment gain (loss) (Lines 9 + 10)	41,475,039	36,197,165	64,294,136
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 800,215 amount charged off \$ 3,826,490)	(3,026,275)	(3,430,698)	(4,436,078)
13. Finance and service charges not included in premiums	11,913,112	13,354,354	17,632,599
14. Aggregate write-ins for miscellaneous income	952,832	570,107	837,682
15. Total other income (Lines 12 through 14)	9,839,669	10,493,763	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)	99,548,924	79,396,477	123,595,655
17. Dividends to policyholders	3,511,383	3,020,400	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)	96,037,541	76,376,077	119,618,987
19. Federal and foreign income taxes incurred	20,362,722	26,344,694	15,468,955
20. Net income (Line 18 minus Line 19)(to Line 22)	75,674,819	50,031,383	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)	75,674,819	50,031,383	104,150,032
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (59,536)	1,560,881	33,793,168	54,914,921
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	2,413,259	6,373,907	(35,852,310)
27. Change in nonadmitted assets	(2,349,090)	(1,265,844)	(8,660,546)
28. Change in provision for reinsurance	6,348,485	0	(6,348,485)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	3,250,474	(2,727,494)	(483,922)
38. Change in surplus as regards policyholders (Lines 22 through 37)	86,898,828	86,205,120	107,719,690
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,301,440,213	1,193,026,815	1,214,541,385
DETAILS OF WRITE-INS			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous income	952,832	570,107	837,682
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	952,832	570,107	837,682
3701. Deferred Gain - Intercompany Pooling Change	326,833	(2,727,494)	(2,646,329)
3702. Change in Funded Status - Benefit Plans	0	0	2,162,407
3703. Change in Overfunded Plan Asset	2,923,641	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)	3,250,474	(2,727,494)	(483,922)

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

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	857,696,478	867,066,269	1,141,924,094
2. Net investment income	42,920,303	33,334,844	49,926,518
3. Miscellaneous income	9,839,669	10,493,763	14,034,203
4. Total (Lines 1 to 3)	910,456,450	910,894,876	1,205,884,815
5. Benefit and loss related payments	454,305,235	382,386,734	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	372,972,653	339,983,253	447,874,604
8. Dividends paid to policyholders	3,031,776	2,425,251	3,382,387
9. Federal and foreign income taxes paid (recovered) net of \$ 3,116,288 tax on capital gains (losses).....	9,767,672	484,544	13,484,544
10. Total (Lines 5 through 9)	840,077,337	725,279,782	996,858,017
11. Net cash from operations (Line 4 minus Line 10)	70,379,113	185,615,093	209,026,798
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	231,417,983	167,532,218	238,297,548
12.2 Stocks	95,674,358	80,652,126	115,796,551
12.3 Mortgage loans	1,403,565	910,886	934,291
12.4 Real estate	0	0	0
12.5 Other invested assets	3,525,786	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	4,121,116	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	336,142,808	249,172,530	369,013,971
13. Cost of investments acquired (long-term only):			
13.1 Bonds	332,604,416	370,030,253	441,886,820
13.2 Stocks	66,295,904	56,593,885	78,534,505
13.3 Mortgage loans	0	0	0
13.4 Real estate	327,476	64,140	110,061
13.5 Other invested assets	3,025,786	3,000,000	16,908,280
13.6 Miscellaneous applications	0	679,479	502,806
13.7 Total investments acquired (Lines 13.1 to 13.6)	402,253,582	430,367,757	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)	(66,110,774)	(181,195,227)	(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).....	(1,462,753)	2,840,551	(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).....	(1,462,753)	2,840,551	(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)	2,805,586	7,260,417	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)	67,461,074	58,260,020	64,655,488

**STATEMENT AS OF SEPTEMBER 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	\$ 75,674,819	\$ 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>\$ 75,674,819</u>	<u>\$ 104,150,032</u>
SURPLUS					
(5) Grange Mutual Casualty Company state basis (Page 3, Line 37, Columns 1 & 2)	xxx	xxx	xxx	\$1,301,440,213	\$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>\$1,301,440,213</u>	<u>\$1,214,541,385</u>

C. Accounting Policy

6. Loan-backed securities are stated at either amortized cost or the lower of 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	(1,058,844)
2 Greater than 12 Months	(4,754,856)

b.

The Aggregate Related Fair Value of Securities with Unrealized Losses:

1 Less than 12 Months	78,986,763
2 Greater than 12 Months	96,303,588

- 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	28,482,603
31 to 60 Days	0
61 to 90 Days	0
Greater than 90 Days	0
Sub-Total	<u>28,482,603</u>
Securities Received	0
Total Collateral Received	<u>28,482,603</u>

**STATEMENT AS OF SEPTEMBER 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	28,811,028	28,482,603
31 to 60 Days	0	0
61 to 90 Days	0	0
Greater than 90 Days	0	0
Sub-Total	28,811,028	28,482,603
Securities Received	0	0
Total Collateral Reinvested	28,811,028	28,482,603

- 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 September 30, 2018 and December 31, 2017 are as follows:

	9/30/2018	12/31/2017
Gross Deferred Tax Assets	\$ 52,233,718	\$ 50,228,708
Gross Deferred Tax Liabilities	38,801,224	39,123,493
Net Deferred Tax Asset (Liability)	13,578,011	11,105,215
Non-admitted Deferred Tax Assets	-	-
Admitted Deferred Tax Asset	13,578,011	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:

	9/30/2018	12/31/2017
Current Income Tax Expense	\$ 20,362,722	\$ 17,058,512
Tax on Capital Gains/(Losses)	3,116,288	12,320,782
Prior Year Under Accrual (Over Accrual)	-	(1,589,558)
Federal Income Taxes Incurred	\$ 23,479,010	\$ 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 was approved by the Ohio Department of Insurance on September 14, 2018. The change in structure will 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 was approved by the Ohio Department of Insurance on August 30, 2018. As a part of the sale transaction, GLIC paid a dividend of \$30.0 million to GMCC on August 10, 2018. The dividend was approved by the Ohio Department of Insurance on July 25, 2018. KCL will acquire all of the issued and outstanding stock of GLIC for approximately \$74.7 million. The sale is expected to result in a pre-tax gain to GMCC of approximately \$30.0 million. The sale closed on October 1, 2018.
3. As part of the dividend described in 10(A)(2) above, ownership of Northview Insurance Agency, Inc. was transferred to GMCC via a dividend on August 10, 2018. It is expected Northview will be transferred via dividend to GHI on January 1, 2019.
4. 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 SEPTEMBER 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 \$144,101,412 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	144,101,412	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

	Eligible for Redemption				
	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Less Than 6 Months	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)	150,331,001	155,482,789	60,000,000
2. Current Year General Account			
Total Collateral Pledged	150,331,001	155,482,789	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	152,823,389	156,576,192	60,000,000
2. Current Year General Account			
Maximum Collateral Pledged	152,823,389	156,576,192	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 SEPTEMBER 30, 2018 OF THE
GRANGE MUTUAL CASUALTY COMPANY**

NOTES TO FINANCIAL STATEMENTS

4. Borrowing from FHLB

a. Amount as of the Reporting Date

		Total 2+3	2 General Account	3 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)

		Total 2+3	2 General Account	3 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

		Total 2+3	2 General Account	3 Protected Cell Accounts
1	Debt	No		
2	Funding Agreements	No		
3	Other	No		

Does the
company have
prepayment
obligations
under the
following
arrangements?

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

A. Defined Benefit Plan
4)

Components of net periodic benefit cost:	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	9/30/2018	12/31/2017	9/30/2018	12/31/2017	9/30/2018	12/31/2017
a. Service cost	3,875,551	5,280,078	236,350	446,197	7,718	11,381
b. Interest cost	4,911,896	6,505,719	789,161	1,172,608	130,021	181,609
c. Expected return on plan assets	(8,557,120)	(10,316,497)	-	-	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	2,693,311	3,615,128	(142,116)	(181,064)	100,251	119,887
f. Prior service cost or credit	-	-	198,931	685,768	(56,746)	(75,661)
g. Gain/loss recog. due to a settle. or curtail.	-	-	-	-	-	-
h. Total net periodic benefit cost	<u>2,923,638</u>	<u>5,084,428</u>	<u>1,082,326</u>	<u>2,123,509</u>	<u>181,244</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 SEPTEMBER 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 September 30, 2018:

Description	Level 1	Level 2	Level 3	Total
a. ASSETS AT FAIR VALUE				
Perpetual Preferred Stock				
Industrial & Misc	3,872,524	0	0	3,872,524
Parent, Subs, & Affiliates	0	0	0	0
Total Perpetual Preferred Stock	3,872,524	0	0	3,872,524
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	64,755,972	53,988,913	0	118,744,885
Parent, Subs, & Affiliates	0	0	0	0
Total Bonds	64,755,972	53,988,913	0	118,744,885
Common Stock				
Industrial & Misc	414,593,073	4,305,580	0	418,898,654
Parent, Subs, & Affiliates	0	0	268,435,650	268,435,650
Total Common Stock	414,593,073	4,305,580	268,435,650	687,334,303
Other Invested Assets				
Hedge Funds	0	10,613,478	36,251,177	46,864,655
Floating Rate Loans	0	68,797,318	0	68,797,318
Total Other Invested	0	79,410,796	36,251,177	115,661,973
TOTAL ASSETS AT FAIR VALUE	483,221,569	137,705,289	304,686,827	925,613,686
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 09/30/2018
Common Stock	296,762,845	0	0	0	1,672,805	0	0	30,000,000	0	268,435,650
Other Invested Assets	35,904,924	0	0	0	346,253	0	0	0	0	36,251,177
Total	332,667,769	0	0	0	2,019,058	0	0	30,000,000	0	304,686,827

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

As of September 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. 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 seven subsidiaries are measured and reported at fair value as of September 30, 2018, for each respective entity totaling \$268.4 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. Five subsidiaries are 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. The other two subsidiaries valued at \$2,781 support the insurance businesses and are non-admitted. 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 September 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 September 30, 2018 all investments related to the private equity funds are classified as Level 3 assets.

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NOTES TO FINANCIAL STATEMENTS

The other four limited partnerships, totaling \$46.6 million as of September 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 \$10.6 million, has underlying assets consisting of cash and marketable equity securities. The Company's investment in the fund is valued at the proportionate interest in the net asset value of the marketable securities held by the partnership. Some investments are quoted prices in markets that are not considered to be active for identical assets or liabilities, quoted prices in active markets for similar assets or liabilities and inputs other than quoted prices that are directly observable or indirectly through corroboration with observable market data. As of September 30, 2018, the partnership is classified as Level 2 assets. The remaining three hedge funds, valued at \$36.0 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 September 30, 2018, the fund is classified as Level 2 assets totaling \$68.8 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	1,367,915,272	1,371,861,992	64,755,972	1,303,159,300	0	0
Common Stock	687,334,303	687,331,522	414,593,073	4,305,580	268,432,869	2,781
Perpetual Preferred	10,417,319	9,820,476	6,758,919	3,658,400	0	0
Other Invested Assets	115,661,973	115,661,973	0	79,410,796	36,251,177	0
Money Market	49,734,066	49,734,066	49,734,066	0	0	0
Total	<u>2,231,063,714</u>	<u>2,234,410,030</u>	<u>535,842,030</u>	<u>1,390,534,076</u>	<u>304,684,827</u>	<u>2,781</u>

D. Not Practicable to Estimate Fair Value

Type of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Bonds	0			
Common Stock	2,781	N/A	N/A	Affiliate
Perpetual Preferred	0			
Mortgage Loans	0			
Money Market	0			
Total	<u>2,781</u>			

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	September 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	<u>670,383,248</u>	<u>584,950,971</u>
INCURRED RELATED TO:		
CURRENT YEAR	554,141,681	766,873,757
PRIOR YEAR	(26,397,777)	(44,277,402)
TOTAL INCURRED	<u>527,743,905</u>	<u>722,596,355</u>
PAID RELATED TO:		
CURRENT YEAR	325,552,093	454,333,039
PRIOR YEAR	222,639,057	182,831,035
TOTAL PAID	<u>548,191,150</u>	<u>637,164,078</u>
NET BALANCE AT DECEMBER 31	649,936,002	670,383,248
PLUS REINSURANCE RECOVERABLES	230,542,929	231,277,828
BALANCE AT DECEMBER 31	<u>880,478,931</u>	<u>901,661,076</u>

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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 [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:01/01/3000
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] NA []
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2014
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2014
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).11/24/2015
- 6.4 By what department or departments?
Ohio.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

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

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

	1		2	
	Prior Year-End Book/Adjusted Carrying Value		Current Quarter Book/Adjusted Carrying Value	
14.21 Bonds	\$		\$	
14.22 Preferred Stock	\$		\$	
14.23 Common Stock	\$ 295,957,388		\$ 268,435,650	
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		\$ 268,435,650	
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$		\$	

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

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

If no, attach a description with this statement.

GENERAL INTERROGATORIES

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 28,482,603

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 28,811,028

16.3 Total payable for securities lending reported on the liability page \$ 28,482,603

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

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

1 Name of Custodian(s)	2 Custodian Address
Northern Trust.....	50 South LaSalle Street-M27, Chicago, IL 60603.....
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 [X]

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

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

17.5 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 [X]

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 [X]

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 [X] No []

18.2 If no, list exceptions:

.....

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

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

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

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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories

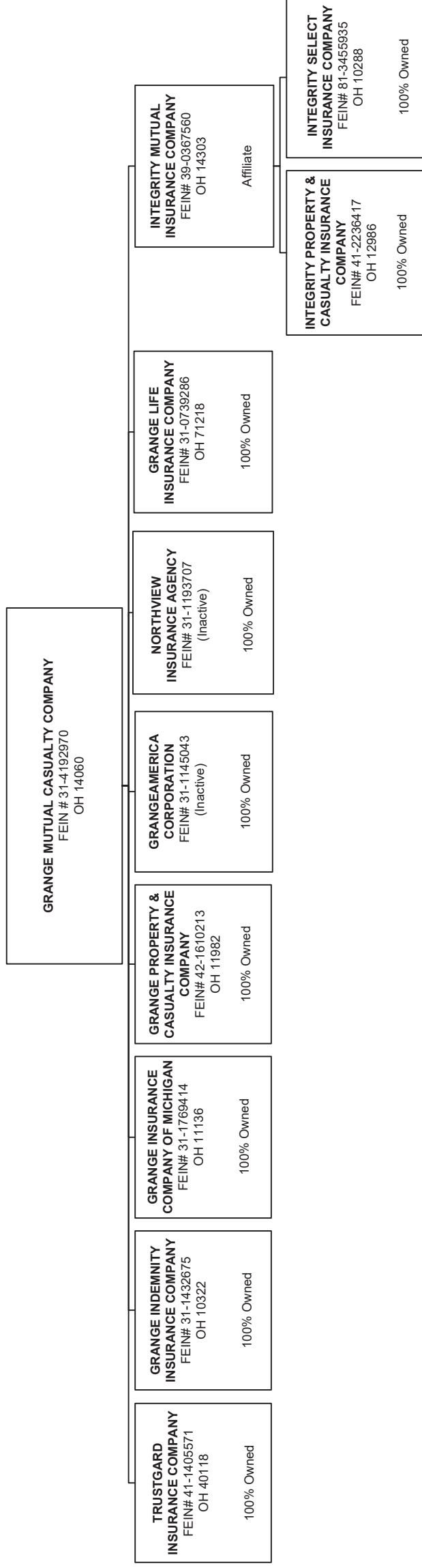
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	L	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	L	33,297,688	29,909,066	17,179,079	17,621,829	27,573,721	26,959,066
12. Hawaii	HI	N	0	0	0	0	0	0
13. Idaho	ID	N	0	0	0	0	0	0
14. Illinois	IL	L	13,498,307	15,297,707	8,482,160	7,378,118	24,145,756	27,159,928
15. Indiana	IN	L	12,210,364	12,578,432	3,679,819	6,734,860	17,398,379	13,125,920
16. Iowa	IA	L	0	0	0	0	0	0
17. Kansas	KS	L	0	0	0	0	0	0
18. Kentucky	KY	L	22,849,877	21,473,156	9,155,080	9,416,584	15,278,918	15,037,209
19. Louisiana	LA	N	0	0	0	0	0	0
20. Maine	ME	N	0	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0	0
22. Massachusetts	MA	N	0	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	L	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	L	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	N	0	0	0	0	0	0
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	L	207,686,175	219,526,164	97,692,506	99,464,996	103,155,992	104,575,889
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	L	20,265,636	15,682,326	9,010,192	7,333,050	16,064,284	12,254,899
40. Rhode Island	RI	N	0	0	0	0	0	0
41. So. Carolina	SC	L	830,986	2,085,996	1,007,282	2,372,340	758,663	1,533,298
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	L	23,760,017	24,135,243	14,776,060	11,876,117	18,072,308	17,285,109
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	L	3,949,229	2,961,733	1,751,958	2,026,603	1,316,657	1,239,042
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	L	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		338,348,280	343,649,824	162,734,137	164,224,497	223,764,678	219,170,361
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 RRGs 0
 E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) 0 Q – Qualified – Qualified or accredited reinsurer 0
 D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of 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



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

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
00267	GRANGE MUTUAL CASUALTY GROUP	14060	31-4192970				GRANGE MUTUAL CASUALTY COMPANY	.OH	.RE	GRANGE MUTUAL CASUALTY COMPANY	BOARD	.0.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	71218	31-0739286				GRANGE LIFE INSURANCE COMPANY	.OH	.DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	40118	41-1405571				TRUSTGARD INSURANCE COMPANY	.OH	.DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	10322	31-1432675				GRANGE INDEMNITY INSURANCE COMPANY	.OH	.DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	11136	31-1769414				GRANGE INSURANCE COMPANY OF MICHIGAN	.OH	.DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	14303	39-0367560				INTEGRITY MUTUAL INSURANCE COMPANY	.OH	.IA	GRANGE MUTUAL CASUALTY COMPANY	BOARD	.0.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	11982	42-1610213				GRANGE PROPERTY & CASUALTY INSURANCE COMPANY	.OH	.DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	10288	81-3455935				INTEGRITY SELECT INSURANCE COMPANY	.OH	.IA	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
00267	GRANGE MUTUAL CASUALTY GROUP	12986	41-2236417				INTEGRITY PROPERTY & CASUALTY INSURANCE COMPANY	.OH	.IA	INTEGRITY MUTUAL INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
		00000	31-1145043				GRANGEAMERICA	.OH	.DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
		00000	31-1193707				NORTHVIEW INSURANCE AGENCY	.OH	.DS	GRANGE MUTUAL CASUALTY COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL CASUALTY COMPANY	N	.0
												.0.0		N	.0

12

Asterisk	Explanation

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

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	8,917,215	3,133,887	35.1	30.0
2. Allied lines	4,366,882	944,508	21.6	21.9
3. Farmowners multiple peril	12,389,754	6,888,998	55.6	64.0
4. Homeowners multiple peril	61,371,001	19,822,875	32.3	46.2
5. Commercial multiple peril	70,086,531	42,872,784	61.2	39.8
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	2,441,198	633,418	25.9	29.6
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	793,537	(97)	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	5,911,924	2,040,862	34.5	42.6
17.1 Other liability occurrence	8,673,299	4,755,373	54.8	18.7
17.2 Other liability-claims made	170,804	31,351	18.4	1,837.5
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence	28,322	5,092	18.0	95.8
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability	67,486,012	29,980,323	44.4	60.6
19.3,19.4 Commercial auto liability	21,132,169	10,607,829	50.2	41.1
21. Auto physical damage	69,302,496	30,731,964	44.3	42.5
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft	14,800	42,111	284.5	(6.3)
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	333,085,942	152,491,276	45.8	46.6
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	2,931,488	8,632,730	8,991,242
2. Allied lines	1,467,311	4,233,246	4,425,369
3. Farmowners multiple peril	3,708,981	11,981,448	12,502,283
4. Homeowners multiple peril	21,960,604	59,913,779	64,149,878
5. Commercial multiple peril	23,120,752	74,923,996	70,381,784
6. Mortgage guaranty	0		0
8. Ocean marine	0		0
9. Inland marine	860,592	2,536,186	2,742,111
10. Financial guaranty	0		0
11.1 Medical professional liability-occurrence	0		0
11.2 Medical professional liability-claims made	0		0
12. Earthquake	266,180	757,821	850,873
13. Group accident and health	0		0
14. Credit accident and health	0		0
15. Other accident and health	0		0
16. Workers' compensation	2,044,196	6,339,359	5,190,729
17.1 Other liability occurrence	2,784,145	9,392,736	8,554,581
17.2 Other liability-claims made	46,146	165,937	119,181
17.3 Excess Workers' Compensation	0		0
18.1 Products liability-occurrence	(239)	15,342	39,252
18.2 Products liability-claims made	0		0
19.1,19.2 Private passenger auto liability	22,038,797	66,967,500	71,904,431
19.3,19.4 Commercial auto liability	6,394,128	23,441,726	21,140,605
21. Auto physical damage	22,303,288	69,019,530	72,654,509
22. Aircraft (all perils)	0		0
23. Fidelity	0		0
24. Surety	0		0
26. Burglary and theft	4,812	26,944	2,997
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	109,931,181	338,348,280	343,649,824
DETAILS OF WRITE-INS			
3401.	0		0
3402.	0		0
3403.	0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

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

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2015 + Prior	106,857	100,135	206,992	60,601	5,619	66,221	65,378	1,091	64,160	130,629	19,123	(29,264)	(10,141)
2. 2016	74,333	76,518	150,851	36,988	3,616	40,604	50,391	1,250	52,938	104,578	13,046	(18,715)	(5,669)
3. Subtotals 2016 + prior	181,190	176,653	357,843	97,590	9,235	106,825	115,769	2,341	117,097	235,208	32,169	(47,979)	(15,810)
4. 2017	144,823	167,718	312,541	95,177	20,637	115,814	71,662	5,261	109,216	186,139	22,017	(32,604)	(10,588)
5. Subtotals 2017 + prior	326,013	344,370	670,383	192,767	29,872	222,639	187,431	7,602	226,313	421,346	54,186	(80,583)	(26,398)
6. 2018	XXX	XXX	XXX	XXX	325,552	325,552	XXX	123,371	105,219	228,590	XXX	XXX	XXX
7. Totals	326,013	344,370	670,383	192,767	355,424	548,191	187,431	130,973	331,532	649,936	54,186	(80,583)	(26,398)
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. 16.6	2. (23.4)	3. (3.9)
													Col. 13, Line 7 Line 8
													4. (2.2)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

- 1. No business written
- 2. No business written
- 3. No business written

Bar Code:

1. 
 1 4 0 6 0 2 0 1 8 4 9 0 0 0 0 0 3

2. 
 1 4 0 6 0 2 0 1 8 4 5 5 0 0 0 0 3

3. 
 1 4 0 6 0 2 0 1 8 3 6 5 0 0 0 0 3

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.....	1,117,745		1,117,745	962,754
2505. Miscellaneous Receivable.....	(151,271)		(151,271)	(24,113)
2597. Summary of remaining write-ins for Line 25 from Page 02	966,474	0	966,474	938,641

PQ003 Additional Aggregate Lines for Page 03 Line 25.

*LIAB

	1	2
	Current Statement Date	December 31, Prior Year
2504. Suspense.....	63,828	103,487
2505. Deferred Gain.....	7,733,364	8,060,197
2506. Miscellaneous liabilities.....	293,765	(52,041)
2597. Summary of remaining write-ins for Line 25 from Page 03	8,090,957	8,111,643

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	96,888,679	100,739,082
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	327,476	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	2,862,025	3,960,464
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	94,354,130	96,888,679
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	94,354,130	96,888,679

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	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 Year To Date	2 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	3,025,786	873,774
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)	3,665,775	(6,336,632)
6. Total gain (loss) on disposals	171,110	9,800,199
7. Deduct amounts received on disposals	3,525,786	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)	115,661,973	112,325,088
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	115,661,973	112,325,088

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,993,414,047	1,750,705,245
2. Cost of bonds and stocks acquired	398,900,312	520,421,324
3. Accrual of discount	703,409	1,677,350
4. Unrealized valuation increase (decrease)	(2,164,431)	56,699,281
5. Total gain (loss) on disposals	14,674,945	31,747,750
6. Deduct consideration for bonds and stocks disposed of	328,587,600	354,094,099
7. Deduct amortization of premium	9,395,246	11,671,285
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized	23,928	2,071,518
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	1,495,259	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	2,069,016,767	1,993,414,047
12. Deduct total nonadmitted amounts	2,781	2,000
13. Statement value at end of current period (Line 11 minus Line 12)	2,069,013,986	1,993,412,047

STATEMENT AS OF SEPTEMBER 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).....	911,075,938	91,434,562	28,740,489	1,559,234	890,585,666	911,075,938	975,329,245	892,376,267
2. NAIC 2 (a).....	225,487,992	15,925,855	12,142,256	(1,609,256)	216,986,568	225,487,992	227,662,335	225,735,040
3. NAIC 3 (a).....	113,864,837	17,003,429	9,380,887	(3,053,806)	120,397,672	113,864,837	118,433,573	119,272,393
4. NAIC 4 (a).....	44,638,760	10,067,237	8,023,526	(278,646)	41,309,684	44,638,760	46,403,825	39,438,842
5. NAIC 5 (a).....	3,328,449	1,107,648	1,909,496	1,431,413	3,244,292	3,328,449	3,958,014	2,996,101
6. NAIC 6 (a).....	0			75,000	0	0	75,000	0
7. Total Bonds	1,298,395,976	135,538,731	60,196,654	(1,876,061)	1,272,523,882	1,298,395,976	1,371,861,992	1,279,818,643
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	3,923,786			(51,262)	4,084,331	3,923,786	3,872,524	4,163,751
10. NAIC 3.....	5,949,811			(1,859)	5,981,972	5,949,811	5,947,952	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.....	9,873,597	0	0	(53,121)	10,066,303	9,873,597	9,820,476	10,151,680
15. Total Bonds & Preferred Stock	1,308,269,573	135,538,731	60,196,654	(1,929,182)	1,282,590,185	1,308,269,573	1,381,682,468	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 \$

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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	NONE				
		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	96,213,370	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	46,479,304	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)	49,734,066	0
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	49,734,066	0

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

SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
NONE								
3399999 Totals						0	0	0

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization)/ Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
NONE																	
0599999 Totals																	

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

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated												
992PVG-99-7	GOLDENTREE PARTNERS, LP	New York	NY	GOLDENTREE PARTNERS, LP		05/01/2017	13		25,786			0.720
2199999 - Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated								0	25,786	0	0	XXX
4499999 – Subtotals - Unaffiliated								0	25,786	0	0	XXX
4599999 – Subtotals - Affiliated								0	0	0	0	XXX
4699999 Totals								0	25,786	0	0	XXX

E03

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	9-14 Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		City	State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated																			
992PVG-99-5	GOLDENTREE PARTNERS II, LP	New York	NY	Distribution	06/03/2003	07/01/2018	25,866	(18,544)				(18,544)	7,321	25,786		18,465	18,465		
2199999 - Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated								25,866	(18,544)	0	0	0	(18,544)	7,321	25,786	0	18,465	18,465	0
4499999 – Subtotals - Unaffiliated								25,866	(18,544)	0	0	0	(18,544)	7,321	25,786	0	18,465	18,465	0
4599999 – Subtotals - Affiliated								0	0	0	0	0	0	0	0	0	0	0	0
4699999 Totals								25,866	(18,544)	0	0	0	(18,544)	7,321	25,786	0	18,465	18,465	0

STATEMENT AS OF SEPTEMBER 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									
3133EH-4G-5	FEDERAL FARM CREDIT BANK 2.86 26/12/24		09/25/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	969,530	1,000,000	7,150	1FE
3133EH-6A-6	FEDERAL FARM CREDIT BANK 2.9 09/01/25		09/25/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	1,456,005	1,500,000	9,304	1FE
3134GS-NW-1	FREDDIE MAC 3.125 28/06/23		08/28/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	997,800	1,000,000	5,295	1FE
38380J-HK-7	GOVERNMENT NATIONAL MORTGAGE A 2.35		08/27/2018	RBC CAPITAL MARKETS, LLC	XXX	1,894,067	1,966,585	3,723	1
38380X-VM-6	GOVERNMENT NATIONAL MORTGAGE A 3.5		08/14/2018	BREAN CAPITAL LLC	XXX	2,014,611	1,996,827	3,106	1
912828-K3-3	TSY INFL IX N/B 0.125 15/04/20		08/21/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	806,197	817,334	360	1
912828-PP-9	TSY INFL IX N/B 1.125 15/01/21		08/21/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	905,307	898,006	1,043	1
912828-QV-5	TSY INFL IX N/B 0.625 15/07/21		08/21/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	580,994	581,053	375	1
912828-S5-0	TSY INFL IX N/B 0.125 15/07/26		08/21/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	1,074,557	1,124,217	145	1
912828-UH-1	TSY INFL IX N/B 0.125 15/01/23		08/21/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	743,689	763,763	99	1
912828-VM-9	TSY INFL IX N/B 0.375 15/07/23		08/21/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	9,828,741	9,956,240	3,856	1
912828-X3-9	TSY INFL IX N/B 0.125 15/04/22		08/21/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	525,401	538,496	237	1
38380J-8G-6	GOVERNMENT NATIONAL MORTGAGE A 2.85		08/20/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,230,466	3,296,394	5,741	1
38380J-H6-8	GOVERNMENT NATIONAL MORTGAGE A 2.85		07/19/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,251,489	2,293,506	4,176	1
38380J-XJ-2	GOVERNMENT NATIONAL MORTGAGE A 2.6		07/24/2018	RBC CAPITAL MARKETS, LLC	XXX	3,400,126	3,486,191	6,546	1
38380M-JT-9	GOVERNMENT NATIONAL MORTGAGE A 3.25		09/19/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	4,916,406	5,000,000	12,188	1
0599999 - Bonds - U.S. Governments						35,595,386	36,218,612	63,344	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
20772K-EU-9	CONNECTICUT ST 3.621		08/16/2018	BLAYLOCK & COMPANY INC	XXX	1,500,000	1,500,000		1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						1,500,000	1,500,000	0	XXX
Bonds - U.S. Special Revenue									
3136B3-BX-7	FANNIE MAE 3.5		09/19/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,987,695	3,000,000	7,875	1
3137BA-AN-2	FREDDIE MAC 2.5		01/19/2017	VARIOUS	XXX	9,441	9,441		1
3137BA-FZ-0	FREDDIE MAC 4		09/24/2018	PIPER JAFFRAY INC PIPERJAF	XXX	1,645,107	1,604,738	4,636	1
3137F5-QM-4	FREDDIE MAC 4		06/28/2018	RBC CAPITAL MARKETS, LLC	XXX	(11,984)	(11,635)	(3)	1
3137FE-ZF-0	FREDDIE MAC 4		09/25/2018	RBC CAPITAL MARKETS, LLC	XXX	6,068,006	5,929,949	17,790	1
3137FG-Y6-6	FREDDIE MAC 4		09/24/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,713,369	2,654,067	7,667	1
3137FG-YT-6	FREDDIE MAC 4		07/13/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,061,406	3,000,000	10,000	1
3137FH-JW-4	FREDDIE MAC 3.5		08/22/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,019,688	2,000,000	5,833	1
3137FH-WE-9	FREDDIE MAC 4		09/24/2018	ROBERT W. BAIRD CO, INCORPORATED	XXX	1,671,261	1,630,747	4,892	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						20,163,989	19,817,307	58,690	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00287Y-AO-2	ABBYIE INC 3.6 14/05/25		09/25/2018	D.A. DAVIDSON AND CO	XXX	965,780	1,000,000	13,300	2FE
02005N-AV-2	ALLY FINANCIAL INC 5.125 30/09/24		08/07/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	565,125	550,000	10,101	3FE
02155F-AC-9	ALTICE US FINANCE I CORP 5.5 15/05/26		08/21/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	493,750	500,000	7,452	3FE
03822Z-AJ-4	APPLIED MATERIALS INC 3.9 01/10/25		08/29/2018	D.A. DAVIDSON AND CO	XXX	2,047,540	2,000,000	32,500	1FE
04550K-AA-9	ASSOCIATED BK GREEN BAY 3.5 13/08/21		08/27/2018	ROBERT W. BAIRD CO, INCORPORATED	XXX	2,001,360	2,000,000	3,111	2FE
09061G-AH-4	BIOMARIN PHARMACEUTICAL 0.599 01/08/24		07/11/2018	VARIOUS	XXX	407,648	390,000	1,043	5
093645-AH-2	BLOCK COMMUNICATIONS INC 6.875 15/02/25		09/14/2018	VARIOUS	XXX	102,250	100,000	430	3FE
1248EP-BM-4	CCO HLDGS LLC/CAP CORP 5.75 15/02/26		08/20/2018	BARCLAYS BANK PLC 196101	XXX	100,125	100,000	112	3FE
13342B-AL-9	CAMERON INTL CORP 4 15/12/23		07/17/2018	BREAN CAPITAL LLC	XXX	1,100,022	1,100,000	4,156	2FE
146869-AA-0	CARYANA CO 8.875 01/10/23		09/14/2018	WELLS FARGO BANK, N.A.	XXX	375,000	375,000		5FE
166754-AO-4	CHEVRON PHILLIPS CHEM CO 3.3 01/05/23		09/19/2018	BREAN CAPITAL LLC	XXX	1,263,629	1,280,000	16,427	1FE
200340-AS-6	COMERICA INC 3.7 31/07/23		07/26/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	999,910	1,000,000		1FE
223622-AD-3	COWEN INC 3 15/12/22		08/15/2018	NOMURA SECURITIES NEW YORK	XXX	840,214	800,000	4,133	4
24767D-AA-2	DELTA MERGER SUB 6 15/09/26		09/06/2018	J.P. MORGAN SECURITIES LLC	XXX	150,000	150,000		4FE
247916-AL-3	DENBURY RESOURCES INC 7.5 15/02/24		08/14/2018	J.P. MORGAN SECURITIES LLC	XXX	200,000	200,000		4FE
25272K-AW-3	DELL INT LLC / EMC CORP 7.125 15/06/24		07/20/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	531,375	500,000	3,820	3FE
267475-AB-7	DYCOM INDUSTRIES INC 0.75 15/09/21		07/25/2018	VARIOUS	XXX	1,310,492	1,150,000	3,145	3
28414H-AC-7	ELANCO ANIMAL HEALTH INC 4.272 28/08/23		08/20/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	554,527	550,000		3FE
29336U-AE-7	ENLINK MIDSTREAM PARTNER 4.15 01/06/25		07/31/2018	CANTOR FITZGERALD AND CO	XXX	514,938	550,000	3,824	3FE
29364D-AR-1	ENTERGY ARKANSAS INC 3.05 01/06/23		08/08/2018	CANTOR FITZGERALD AND CO	XXX	1,673,480	1,700,000	9,938	1FE
34960P-AB-7	FORTRESS TRANS & INFRAST 6.5 01/10/25		09/18/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	567,500	575,000	36	4FE
35671D-BL-8	FREEMONT-MCMORAN INC 4.55 14/11/24		08/10/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	1,364,438	1,400,000	15,558	3FE
375558-AZ-6	GILEAD SCIENCES INC 3.5 01/02/25		08/09/2018	D.A. DAVIDSON AND CO	XXX	2,969,490	3,000,000	3,500	1FE
380355-AB-3	GOEASY LTD 7.875 01/11/22	A	07/12/2018	WELLS FARGO BANK, N.A.	XXX	525,000	500,000	8,203	3FE
40390D-AA-3	HLF FIN SARL LLC/HERBAL 7.25 15/08/26		08/09/2018	JEFFERIES LLC	XXX	125,000	125,000		4FE
412690-AF-6	HARLAND CLARKE HOLDINGS 8.375 15/08/22		09/19/2018	VARIOUS	XXX	95,500	100,000	808	4FE

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STATEMENT AS OF SEPTEMBER 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)
428040-CP-2	HERTZ CORP 5.875 15/10/20		07/19/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	148,500	150,000	2,399	4FE
428040-CT-4	HERTZ CORP 7.625 01/06/22		08/23/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	699,250	700,000	12,433	4FE
428337-AA-7	HI-CRUSH PARTNERS LP 9.5 01/08/26		08/01/2018	VARIOUS	XXX	298,750	300,000	.66	4FE
43940T-AA-7	HOPE BANCORP INC 2 15/05/38		09/13/2018	VARIOUS	XXX	1,437,300	1,500,000	10,121	3Z
44644A-AE-7	HUNTINGTON NATIONAL BANK 3.55 06/10/23		08/16/2018	HUNTINGTON NATIONAL BANK	XXX	1,746,150	1,750,000		1FE
447010-BD-3	HUNTSMAN INTERNATIONAL L 5.125 15/11/22		08/01/2018	BARCLAYS BANK PLC 196101	XXX	569,250	550,000	6,107	3FE
451102-BF-3	ICAHN ENTERPRISES/FIN 5.875 01/02/22		07/16/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	251,563	250,000	6,813	3FE
452327-AJ-8	ILLUMINA INC 0 15/08/23		08/17/2018	MERRILL LYNCH AND CO., INC. 3162106	XXX	1,830,000	1,830,000		2
45672N-AF-8	INFOR US INC 5.75 15/08/20		07/12/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	177,625	175,000	4,221	4FE
457153-AF-1	INGRAM MICRO INC 5 10/08/22		07/31/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	272,938	275,000	6,569	3FE
458140-AS-9	INTEL CORP 3.7 29/07/25		08/14/2018	D.A. DAVIDSON AND CO.	XXX	1,725,466	1,700,000	2,970	1FE
472145-AC-5	JAZZ INVESTMENTS I LTD 1.5 15/08/24		08/16/2018	VARIOUS	XXX	1,487,372	1,430,000	144	3Z
47232M-AA-0	JEFFERIES FIN LLC / JFIN 7.375 01/04/20		08/23/2018	VARIOUS	XXX	560,155	550,000	13,726	4FE
483548-AF-0	KAMAN CORP 3.25 01/05/24		09/18/2018	VARIOUS	XXX	662,135	575,000	6,957	2FE
49306S-AA-4	KEY BANK NA 3.18 15/10/27		07/23/2018	STIFEL NICOLAUS & CO, INCORPORATED	XXX	1,972,700	2,000,000	11,130	1FE
49377P-AA-4	KGA ESCROW LLC 7.5 15/08/23		08/03/2018	J.P. MORGAN SECURITIES LLC	XXX	425,000	425,000		4FE
527298-BK-8	LEVEL 3 FINANCING INC 5.375 15/01/24		08/01/2018	BARCLAYS BANK PLC 196101	XXX	248,750	250,000	672	3FE
55261F-AJ-3	M&T BANK CORPORATION 3.55 26/07/23		08/27/2018	VARIOUS	XXX	3,356,635	3,350,000	6,508	1FE
571748-AV-4	MARSH & MCLENNAN COS INC 3.5 03/06/24		08/16/2018	PERSHING LLC	XXX	1,993,180	2,000,000	14,972	1FE
57521L-AA-1	MASON FINANCE SUB INC 6.875 15/08/23		08/01/2018	DEUTSCHE BANK SECURITIES INC.	XXX	50,000	50,000		4FE
617600-LR-3	MORGAN STANLEY 3.6916 30/08/21		08/27/2018	D.A. DAVIDSON AND CO.	XXX	1,200,000	1,200,000		1FE
626738-AC-2	MURPHY OIL USA INC 6 15/08/23		07/05/2018	WELLS FARGO BANK, N.A.	XXX	77,156	75,000	1,800	3FE
62912X-AE-4	NGPL PIPECO LLC 4.375 15/08/22		09/10/2018	J.P. MORGAN SECURITIES LLC	XXX	404,000	400,000	1,313	3FE
637432-NL-5	NATIONAL RURAL UTIL COOP 2.95 07/02/24		09/25/2018	PERSHING LLC	XXX	1,935,080	2,000,000	8,194	1FE
651290-AR-9	NEWFIELD EXPLORATION CO 5.375 01/01/26		09/10/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	286,688	275,000	2,915	3FE
66977W-AR-0	NOVA CHEMICALS CORP 5.25 01/06/27	A	09/13/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	142,875	150,000	2,319	3FE
694183-AA-2	PACIFIC DRILLING ESC ISS 8.375 01/10/23		09/12/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	100,000	100,000		5FE
697435-AC-9	PALO ALTO NETWORKS 0.75 01/07/23		09/27/2018	VARIOUS	XXX	2,701,010	2,670,000	1,185	4FE
702150-AD-5	PARTY CITY HOLDINGS INC 6.625 01/08/26		07/26/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	75,000	75,000		4FE
74733V-AD-2	QEP RESOURCES INC 5.625 01/03/26		07/18/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	242,500	250,000	5,430	3FE
761283-AC-4	RH 0 15/07/20		09/11/2018	VARIOUS	XXX	1,046,079	880,000		4S
78454L-AL-4	SM ENERGY CO 5.625 01/06/25		08/15/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	493,750	500,000	5,938	4FE
806854-AH-8	SCHLUMBERGER INVESTMENT 3.65 01/12/23	D	07/13/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	1,996,547	1,975,000	9,211	1FE
808541-AA-4	SCHWEITZER-MAUDUIT INTL 6.875 01/10/26		09/14/2018	J.P. MORGAN SECURITIES LLC	XXX	372,154	375,000		4FE
82620K-AD-5	SIEMENS FINANCIERINGSMAT 2.9 27/05/22	D	07/19/2018	RAYMOND JAMES AND ASSOCIATES	XXX	2,132,958	2,165,000	9,767	1FE
826919-AB-8	SILICON LABORATORIES INC 1.375 01/03/22		09/26/2018	VARIOUS	XXX	492,440	430,000	434	3
844741-BD-9	SOUTHWEST AIRLINES CO 2.75 16/11/22		07/17/2018	BREAN CAPITAL LLC	XXX	1,945,940	2,000,000	9,625	2FE
844895-AV-4	SOUTHWEST GAS CORP 3.875 01/04/22		08/06/2018	PERSHING LLC	XXX	2,020,580	2,000,000	27,340	1FE
848637-AA-2	SPLUNK INC 0.5 15/09/23		09/19/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	280,000	280,000		3Z
85529V-AA-2	STARFRUIT FINCO/STAR US 8 01/10/26		09/20/2018	BARCLAYS BANK PLC 196101	XXX	225,000	225,000		5FE
86614W-AC-0	SUMMIT MID HLDS LLC / F1 5.5 15/08/22		07/27/2018	J.P. MORGAN SECURITIES LLC	XXX	746,250	750,000	19,021	4FE
86765L-AH-0	SUNOCO LP/FINANCE CORP 4.875 15/01/23		08/03/2018	VARIOUS	XXX	489,250	500,000	731	3FE
88033G-CU-2	TENET HEALTHCARE CORP 5.125 01/05/25		09/20/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	295,500	300,000	6,107	4FE
88167A-AE-1	TEVA PHARMACEUTICALS NE 3.15 01/10/26	D	09/17/2018	VARIOUS	XXX	595,000	700,000	7,932	3FE
881685-AV-3	TEXACO CAPITAL INC 8.875 01/09/21		07/26/2018	BREAN CAPITAL LLC	XXX	1,044,711	900,000	33,059	1FE
88579Y-BB-6	3M COMPANY 3.25 14/02/24		09/11/2018	BLAYLOCK & COMPANY INC	XXX	2,992,680	3,000,000		1FE
90320M-AA-3	UPCB FINANCE IV LTD 5.375 15/01/25	D	09/10/2018	HSBC BANK USA, N.A.	XXX	496,250	500,000	4,255	3FE
913017-DB-2	UNITED TECHNOLOGIES CORP 3.65 16/08/23		08/13/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	999,910	1,000,000		2FE
92343E-AH-5	VERISIGN INC 5.25 01/04/25		09/20/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	506,250	500,000	12,615	3FE
94946T-AD-8	WELLCARE HEALTH PLANS 5.375 15/08/26		09/10/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	511,250	500,000	2,165	3FE
98954M-AC-5	ZILLOW GROUP INC 1.5 01/07/23		07/17/2018	CITIGROUP GLOBAL MARKETS INC. 4241105	XXX	274,839	260,000	173	3FE
000000-00-0	STMICROELECTRONICS NV 0.25 03/07/24	D	09/27/2018	PERSHING LLC	XXX	1,986,400	1,800,000	886	2FE
AR8389-75-1	GLENCORE FUNDING LLC 0 27/03/25		08/06/2018	VARIOUS	XXX	1,400,770	1,600,000		2FE
0J9373-87-0	TOTAL SA 0.5 02/12/22	D	08/14/2018	VARIOUS	XXX	1,104,453	1,000,000	206	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						73,370,082	72,840,000	420,026	XXX
Bonds - SVO Identified Funds									
92189F-49-4	VAN ECK		08/13/2018	CANTOR FITZGERALD EUROPE	185,000,000	3,033,538		15,929	2
921946-88-5	VANGUARD		08/15/2018	CANTOR FITZGERALD EUROPE	25,000,000	1,875,740		7,383	3
8199999 - Bonds - SVO Identified Funds						4,909,278	0	23,312	XXX

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STATEMENT AS OF SEPTEMBER 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)
8399997 - Subtotals - Bonds - Part 3						135,538,735	130,375,919	565,372	XXX
8399999 - Subtotals - Bonds						135,538,735	130,375,919	565,372	XXX
Common Stocks - Industrial and Miscellaneous									
.G0450A-10-5	Arch Capital Group Ltd.	D	07/17/2018	VARIOUS	18,100.000	509,845	XXX		L
.G0551A-10-3	ARRIS International PLC		08/02/2018	LOOP CAPITAL MARKETS LLC	5,200.000	120,882	XXX		L
.G0692U-10-9	Axis Capital Holdings Ltd.	D	08/14/2018	VARIOUS	1,000.000	54,354	XXX		L
.G6518L-10-8	Nielsen Holdings PLC		08/14/2018	VARIOUS	13,400.000	349,054	XXX		L
.G4740B-10-5	Ichor Holdings Ltd.		09/12/2018	VARIOUS	16,300.000	403,405	XXX		L
.00123Q-10-4	AGNC INVESTMENT CORP		09/18/2018	BTIG LLC BTIG	1,500.000	28,103	XXX		L
.00130H-10-5	AES CORP/VA		09/25/2018	SANFORD C. BERNSTEIN AND CO., LLC	2,500.000	34,164	XXX		L
.00766T-10-0	AECOM		07/12/2018	ISI GROUP INC	1,000.000	32,140	XXX		L
.00773T-10-1	ADVANSIX INC		09/05/2018	VARIOUS	10,100.000	344,244	XXX		L
.01880Z-10-8	ALLIANT ENERGY CORP		09/25/2018	INVESTMENT TECHNOLOGY GROUP INC	1,300.000	54,945	XXX		L
.03674X-10-6	ANTERO RESOURCES CORP		09/26/2018	VARIOUS	11,700.000	213,907	XXX		L
.06985P-20-9	BASIC ENERGY SERVICES INC		09/28/2018	VARIOUS	14,000.000	130,123	XXX		L
.093671-10-5	H&R BLOCK INC		07/10/2018	INDST & COMM BANK OF CHINA	14,700.000	350,644	XXX		L
.112463-10-4	BROOKDALE SENIOR LIVING INC		08/13/2018	VARIOUS	4,500.000	36,365	XXX		L
.127686-10-3	CAESARS ENTERTAINMENT CORP		08/15/2018	VARIOUS	27,600.000	266,012	XXX		L
.19626G-10-8	COLONY CAPITAL INC		09/26/2018	VARIOUS	7,400.000	45,074	XXX		L
.21871D-10-3	CORELOGIC INC/UNITED STATES		07/26/2018	THEMIS TRADING LLC THEMIST	1,900.000	96,894	XXX		L
.22207Q-20-3	COTY INC		09/01/2018	CITIGROUP GLOBAL MARKETS INC. 4241105	42,200.000	535,050	XXX		L
.24906P-10-9	DENTSPLY SIRONA INC		07/10/2018	BTIG LLC BTIG	1,000.000	45,417	XXX		L
.253651-10-3	DIEBOLD NIXDORF INC		08/09/2018	LIQUIDNET INC	11,300.000	53,619	XXX		L
.267475-10-1	DYCOM INDUSTRIES INC		08/16/2018	STEPHENS INC	1,300.000	96,253	XXX		L
.278768-10-6	ECHOSTAR CORP		07/10/2018	BTIG LLC BTIG	1,700.000	80,471	XXX		L
.344849-10-4	FOOT LOCKER INC		08/24/2018	INVESTMENT TECHNOLOGY GROUP INC	4,100.000	197,395	XXX		L
.36164V-30-5	GCI LIBERTY INC		09/24/2018	VARIOUS	10,100.000	493,245	XXX		L
.36467J-10-8	GAMING AND LEISURE PROPERTIES INC		08/09/2018	THEMIS TRADING LLC THEMIST	1,000.000	34,805	XXX		L
.36955Q-10-8	GENERAL DYNAMICS CORP		08/15/2018	PERSHING LLC	700.000	134,413	XXX		L
.402635-30-4	GULFPORT ENERGY CORP		09/07/2018	VARIOUS	6,900.000	73,106	XXX		L
.45321L-10-0	IMPERVA INC		09/05/2018	RBC CAPITAL MARKETS, LLC	2,600.000	119,300	XXX		L
.46146L-10-1	INVESTORS BANCORP INC		09/27/2018	VARIOUS	35,200.000	442,937	XXX		L
.46284V-10-1	IRON MOUNTAIN INC		09/21/2018	VARIOUS	1,000.000	35,592	XXX		L
.477143-10-1	JETBLUE AIRWAYS CORP		07/26/2018	ISI GROUP INC	11,400.000	205,506	XXX		L
.516806-10-6	LAREDO PETROLEUM INC		08/15/2018	VARIOUS	7,200.000	57,110	XXX		L
.525327-10-2	LEIDOS HOLDINGS INC		09/20/2018	ISI GROUP INC	1,300.000	89,102	XXX		L
.56418H-10-0	MANPOWERGROUP INC		09/25/2018	VARIOUS	8,000.000	716,737	XXX		L
.57164Y-10-7	MARRIOTT VACATIONS WORLDWIDE CORP		09/04/2018	CORPORATE ACTIONS	63.860	531	XXX		L
.59152Q-20-0	METHODE ELECTRONICS INC		09/27/2018	VARIOUS	8,500.000	310,710	XXX		L
.59408Q-10-6	MICHAELS COS INC/THE		08/30/2018	CREDIT SUISSE AG, NEW YORK BRANCH	22,900.000	417,742	XXX		L
.594918-10-4	MICROSOFT CORP		08/15/2018	DIRECT TRADING INSTITUTIONAL INC 6951403	2,000.000	214,860	XXX		L
.64107N-20-6	NET 1 UEPS TECHNOLOGIES INC		09/10/2018	VARIOUS	18,800.000	133,115	XXX		L
.65249B-10-9	NEWS CORP		09/14/2018	VARIOUS	40,300.000	534,781	XXX		L
.71817Z-10-9	PHILIP MORRIS INTERNATIONAL INC		08/15/2018	NATIONAL FINANCIAL SERVICES LLC	4,900.000	407,762	XXX		L
.75508B-10-4	RAYONIER ADVANCED MATERIALS INC		09/28/2018	VARIOUS	27,100.000	531,844	XXX		L
.75605Y-10-6	REALOGY HOLDINGS CORP		08/17/2018	VARIOUS	14,600.000	322,854	XXX		L
.76131N-10-1	RETAIL OPPORTUNITY INVESTMENTS CORP		09/24/2018	VARIOUS	3,300.000	61,673	XXX		L
.84790A-10-5	SPECTRUM BRANDS HOLDINGS INC		09/25/2018	VARIOUS	6,300.000	491,223	XXX		L
.85570W-10-0	STARS GROUP INC/THE	A	09/11/2018	VARIOUS	21,300.000	657,009	XXX		L
.85891Z-10-8	STERICYCLE INC		09/14/2018	SANFORD C. BERNSTEIN AND CO., LLC	1,000.000	60,556	XXX		L
.88870P-10-6	TIVO CORP		09/28/2018	VARIOUS	21,600.000	271,224	XXX		L
.89469A-10-4	TREEHOUSE FOODS INC		07/26/2018	VARIOUS	3,400.000	171,025	XXX		L
.911163-10-3	UNITED NATURAL FOODS INC		09/26/2018	VARIOUS	23,200.000	741,930	XXX		L
.912008-10-9	US FOODS HOLDING CORP		08/29/2018	GUGGENHEIM CAPITAL, LLC	5,600.000	179,677	XXX		L
.91325V-10-8	UNITI GROUP INC		07/19/2018	VARIOUS	7,600.000	145,521	XXX		L
.91529Y-10-6	UNUM GROUP		09/25/2018	VARIOUS	12,700.000	487,381	XXX		L
.92339V-10-0	VEREIT INC		09/28/2018	VARIOUS	38,400.000	283,844	XXX		L
.92886T-20-1	VONAGE HOLDINGS CORP		09/20/2018	NEEDHAM AND COMPANY LLC	2,400.000	32,423	XXX		L
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						12,937,898	XXX	0	XXX
Common Stocks - Parent, Subsidiaries and Affiliates									

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STATEMENT AS OF SEPTEMBER 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)
Bonds - U.S. Governments																					
36201M-NU-2			09/01/2018	MBS PAYDOWN	XXX	598	598	612	606		(1)		(1)		598			.0	.24	09/15/2032	1
36202D-UH-2			09/01/2018	MBS PAYDOWN	XXX	4,739	4,739	4,739	4,757		(4)		(4)		4,739			.0	.172	09/20/2032	1
36205G-AD-3			09/01/2018	MBS PAYDOWN	XXX	8,073	8,073	8,088	8,083		(1)		(1)		8,073			.0	.255	01/15/2033	1
36290S-RZ-6			09/01/2018	MBS PAYDOWN	XXX	11,601	11,601	12,110	12,098		(45)		(45)		11,601			.0	.262	01/20/2042	1
383730-PY-1	GOVERNMENT NATIONAL MORTGAGE A 4.5		09/01/2018	MBS PAYDOWN	XXX	22,847	22,847	21,929	22,524		.37		.37		22,847			.0	.691	05/20/2033	1
38373S-W7-8	GOVERNMENT NATIONAL MORTGAGE A 4.25		09/01/2018	MBS PAYDOWN	XXX	1,116	1,116	1,115	1,114		.0		.0		1,116			.0	.31	03/16/2033	1
38375C-AJ-9	GOVERNMENT NATIONAL MORTGAGE A 3		09/01/2018	MBS PAYDOWN	XXX	99,655	99,655	103,356	102,534		(689)		(689)		99,655			.0	1,975	03/20/2039	1
38376Y-FF-3	GOVERNMENT NATIONAL MORTGAGE A 4		09/01/2018	MBS PAYDOWN	XXX	44,437	44,437	46,342	45,679		(510)		(510)		44,437			.0	1,192	03/20/2039	1
38376Y-TG-6	GOVERNMENT NATIONAL MORTGAGE A 3		09/01/2018	MBS PAYDOWN	XXX	260,821	260,821	256,848	259,940		288		288		260,821			.0	5,223	02/20/2039	1
38378C-RT-6	GOVERNMENT NATIONAL MORTGAGE A 2		09/01/2018	MBS PAYDOWN	XXX	29,073	29,073	29,105	29,102		(5)		(5)		29,073			.0	.391	10/20/2040	1
38378D-VT-9	GOVERNMENT NATIONAL MORTGAGE A 3		09/01/2018	MBS PAYDOWN	XXX	28,757	28,757	29,565	29,501		(168)		(168)		28,757			.0	.572	06/20/2039	1
38378G-CY-2	GOVERNMENT NATIONAL MORTGAGE A 3		09/01/2018	MBS PAYDOWN	XXX	31,808	31,808	33,339	32,912		(169)		(169)		31,808			.0	.570	11/20/2042	1
38378M-WY-7	GOVERNMENT NATIONAL MORTGAGE A 2		09/01/2018	MBS PAYDOWN	XXX	97,470	97,470	97,044	97,055		.57		.57		97,470			.0	1,301	12/16/2042	1
38378V-XZ-3	GOVERNMENT NATIONAL MORTGAGE A 3		09/01/2018	MBS PAYDOWN	XXX	13,553	13,553	14,045	13,976		(105)		(105)		13,553			.0	.271	10/20/2026	1
38380J-CY-2	GOVERNMENT NATIONAL MORTGAGE A 2.6		09/01/2018	MBS PAYDOWN	XXX	10,358	10,358	10,282	10,283		.6		.6		10,358			.0	.180	01/16/2059	1
38380J-HK-7	GOVERNMENT NATIONAL MORTGAGE A 2.35		09/01/2018	MBS PAYDOWN	XXX	2,722	2,722	2,622			.0		.0		2,722			.0	.5	04/16/2052	1
38380J-XC-7	GOVERNMENT NATIONAL MORTGAGE A 2.5		09/01/2018	MBS PAYDOWN	XXX	14,680	14,680	14,132			.28		.28		14,680			.0	.92	11/16/2048	1
38380X-VM-6	GOVERNMENT NATIONAL MORTGAGE A 3.5		09/01/2018	MBS PAYDOWN	XXX	3,209	3,209	3,238			.0		.0		3,209			.0	.9	09/20/2047	1
912810-RR-1	15/02/46 TSY INFL IX N/B 1.875		08/21/2018	MBS PAYDOWN STIFEL NICOLAUS & CO, INCORPORATED	XXX	1,487,742	1,454,129	1,481,758	1,511,303	(34,473)	(2,142)		(36,615)		1,475,641		12,101	12,101	14,664	02/15/2046	1
912828-LA-6	15/07/19 TSY INFL IX N/B 0.375		08/21/2018	MBS PAYDOWN STIFEL NICOLAUS & CO, INCORPORATED	XXX	4,320,324	4,273,365	4,377,353	4,332,632	(126,581)	(63,613)		(190,194)		4,145,156		175,168	175,168	87,443	07/15/2019	1
912828-V4-9	15/01/27		08/21/2018	MBS PAYDOWN STIFEL NICOLAUS & CO, INCORPORATED	XXX	1,271,133	1,313,663	1,269,291	1,278,283	(9,495)	537		(8,958)		1,270,134		999	999	5,376	01/15/2027	1
059999 - Bonds - U.S. Governments						7,764,717	7,726,676	7,816,937	7,792,382	(170,549)	(66,497)	0	(237,046)	0	7,576,450	0	188,268	188,268	120,700	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
373384-HE-9	GEORGIA ST 5		07/01/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	1,000,000	1,000,000	1,102,670	1,011,446		(11,446)		(11,446)		1,000,000			.0	50,000	07/01/2028	1FE
179999 - Bonds - U.S. States, Territories and Possessions						1,000,000	1,000,000	1,102,670	1,011,446	0	(11,446)	0	(11,446)	0	1,000,000	0	0	0	50,000	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		09/01/2018	MBS PAYDOWN	XXX	49,538	49,538	51,829	51,378		(203)		(203)		49,538			.0	.985	08/15/2042	1
3128P7-RY-1	FREDDIE MAC 3.5 POOL ID C91403		09/01/2018	MBS PAYDOWN	XXX	7,084	7,084	7,451	7,438		(43)		(43)		7,084			.0	.166	03/01/2032	1
3128P7-S2-0	FREDDIE MAC 3.5 POOL ID C91437		09/01/2018	MBS PAYDOWN	XXX	29,113	29,113	30,605	30,379		(160)		(160)		29,113			.0	.673	04/01/2032	1
31292H-NB-6	FREDDIE MAC 6 POOL ID C01286		09/01/2018	MBS PAYDOWN	XXX	175	175	199	199		(3)		(3)		175			.0	.7	01/01/2032	1
312934-UP-5	FREDDIE MAC 4 POOL ID A87790		09/01/2018	MBS PAYDOWN	XXX	23,056	23,056	22,656	22,682		.55		.55		23,056			.0	.560	08/01/2039	1
312962-QG-1	B10455		09/01/2018	MBS PAYDOWN	XXX	44,526	44,526	45,475	45,037		(917)		(917)		44,526			.0	1,479	10/01/2018	1
3136A1-BB-0	FANNIE MAE 2		09/01/2018	MBS PAYDOWN	XXX	59,172	59,172	56,909	57,140		284		284		59,172			.0	.760	03/25/2041	1
3136A1-BL-8	FANNIE MAE 3.5		09/01/2018	MBS PAYDOWN	XXX	379,465	379,465	386,353	383,534		(2,514)		(2,514)		379,465			.0	8,863	10/25/2037	1
3136A7-ZV-7	FANNIE MAE 3.5		09/01/2018	MBS PAYDOWN	XXX	15,166	15,166	15,558	15,495		(43)		(43)		15,166			.0	.358	03/25/2041	1
3136A8-3H-1	FANNIE MAE 2		09/01/2018	MBS PAYDOWN	XXX	25,509	25,509	25,285	25,318		.29		.29		25,509			.0	.341	01/25/2042	1
3136A8-YE-4	FANNIE MAE 3		09/01/2018	MBS PAYDOWN	XXX	96,953	96,953	99,320	98,281		(424)		(424)		96,953			.0	1,945	09/25/2022	1
3136A9-BK-3	FANNIE MAE 3.5		09/01/2018	MBS PAYDOWN	XXX	40,467	40,467	43,262	42,850		(314)		(314)		40,467			.0	.944	10/25/2042	1
3136AB-CS-0	FANNIE MAE 3.5		09/01/2018	MBS PAYDOWN	XXX	25,854	25,854	27,394	27,313		(216)		(216)		25,854			.0	.603	04/25/2033	1
3136AB-J7-9	FANNIE MAE 3.5		09/01/2018	MBS PAYDOWN	XXX	11,880	11,880	12,414	12,390		(50)		(50)		11,880			.0	.274	10/25/2042	1
3136AB-QX-4	FANNIE MAE 2		09/01/2018	MBS PAYDOWN	XXX	23,905	23,905	23,976	23,953		(6)		(6)		23,905			.0	.319	02/25/2033	1
3136AD-3Y-3	FANNIE MAE 1.25		09/01/2018	MBS PAYDOWN	XXX	15,348	15,348	14,609	14,760		.98		.98		15,348			.0	.128	04/25/2043	1
3136AD-NZ-9	FANNIE MAE 1.5		09/01/2018	MBS PAYDOWN	XXX	51,349	51,349	48,103	48,103		.391		.391		51,349			.0	.507	04/25/2043	1

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STATEMENT AS OF SEPTEMBER 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)
314176-VK-9	FANNIE MAE 2.5 POOL ID AB9617		09/01/2018	MBS PAYDOWN	XXX	13,686	13,686	13,707	13,702		(2)		(2)		13,686			.0	.217	06/01/2033	.1
31417Y-3N-5	FANNIE MAE 4 POOL ID MA0804		09/01/2018	MBS PAYDOWN	XXX	13,683	13,683	14,089	14,024		(50)		(50)		13,683			.0	.360	07/01/2031	.1
31417Y-4C-8	FANNIE MAE 4 POOL ID MA0818		09/01/2018	MBS PAYDOWN	XXX	46,410	46,410	48,368	48,071		(245)		(245)		46,410			.0	1,239	08/01/2031	.1
31417Y-TV-9	FANNIE MAE 4 POOL ID MA0563		09/01/2018	MBS PAYDOWN	XXX	9,165	9,165	9,451	9,398		(31)		(31)		9,165			.0	.243	11/01/2030	.1
31417Y-W5-2	FANNIE MAE 4 POOL ID MA0667		09/01/2018	MBS PAYDOWN	XXX	18,569	18,569	18,540	18,536		4		4		18,569			.0	.489	03/01/2031	.1
31418A-E9-5	FANNIE MAE 3.5 POOL ID MA1059		09/01/2018	MBS PAYDOWN	XXX	18,941	18,941	20,048	19,877		(120)		(120)		18,941			.0	.437	05/01/2032	.1
31418A-EB-0	FANNIE MAE 3.5 POOL ID MA1029		09/01/2018	MBS PAYDOWN	XXX	29,319	29,319	30,826	30,592		(153)		(153)		29,319			.0	.687	04/01/2032	.1
31418A-QM-3	FANNIE MAE 3 POOL ID MA1359		09/01/2018	MBS PAYDOWN	XXX	23,327	23,327	24,012	23,875		(91)		(91)		23,327			.0	.462	02/01/2028	.1
31418A-TA-6	FANNIE MAE 2.5 POOL ID MA1444		09/01/2018	MBS PAYDOWN	XXX	41,612	41,612	43,042	42,844		(136)		(136)		41,612			.0	.681	05/01/2033	.1
31418B-TK-2	FANNIE MAE 3 POOL ID MA2353		09/01/2018	MBS PAYDOWN	XXX	23,165	23,165	23,737	23,695		(50)		(50)		23,165			.0	.466	08/01/2035	.1
31419F-EB-8	FANNIE MAE 4 POOL ID AE4629		09/01/2018	MBS PAYDOWN	XXX	40,823	40,823	43,251	43,172		(251)		(251)		40,823			.0	1,084	10/01/2040	.1
650028-PL-1	NEW YORK ST THRUWAY AUTH PERSO 5		09/15/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	1,000,000	1,000,000	1,092,820	1,010,293		(9,682)		(9,682)		1,000,611		(611)	(611)	50,000	03/15/2027	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						4,260,272	4,260,272	4,440,315	3,907,665	0	(25,139)	0	(25,139)	0	4,260,882	0	(611)	(611)	115,646	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
001546-AV-2	AK STEEL CORP 6.375 15/10/25		08/01/2018	J.P. MORGAN SECURITIES LLC	XXX	184,125	200,000	200,125	199,000	1,109	(12)		1,098		200,098		(15,973)	(15,973)	10,191	10/15/2025	4FE
00912X-AK-0	AIR LEASE CORP 3.875 01/12/18		08/21/2018	VARIOUS	XXX	1,127,049	720,000	940,594	784,624		(44,747)		(44,747)		739,877		387,172	387,172	20,093	12/01/2018	.2
013817-AW-1	ARCONIC INC 5.125 01/10/24		07/24/2018	J.P. MORGAN SECURITIES LLC	XXX	500,000	500,000	496,250	497,277		195		195		497,473		2,527	2,527	20,998	10/01/2024	3FE
02261W-AB-5	ALZA CORP 0 28/07/20		08/20/2018	WELLS FARGO BANK, N.A.	XXX	942,886	500,000	667,299	500,000						500,000		442,886	442,886		07/28/2020	1FE
037411-AK-1	APACHE CORP 7.95 15/04/26		08/24/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	744,222	600,000	768,980	759,790		(10,641)		(10,641)		749,150		(149,150)	(149,150)	185,165	04/15/2026	2FE
038222-AK-1	APACHE CORP 7.95 15/04/26		08/29/2018	D.A. DAVIDSON AND CO.	XXX	1,111,130	1,000,000	1,163,640	1,155,645		(4,289)		(4,289)		1,151,357		(40,227)	(40,227)	46,750	10/01/2035	1FE
03938L-AP-9	ARCELORMITTAL 7 15/10/39		07/05/2018	VARIOUS	XXX	1,142,875	1,000,000	925,000	927,092		.662		.662		927,755		215,120	215,120	52,365	10/15/2039	2FE
043436-AN-4	ASBURY AUTOMOTIVE GROUP 6 15/12/24		08/09/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	199,813	200,000	201,750	201,334		(143)		(143)		201,189		(1,377)	(1,377)	7,850	12/15/2024	4FE
090616-AF-8	BIOMARIN PHARMACEUTICAL 1.5 15/10/20		07/11/2018	VARIOUS	XXX	474,905	390,000	452,270	445,114		(10,808)		(10,808)		434,305		40,599	40,599	4,335	10/15/2020	.5
126650-BQ-2	CVS PASS-THROUGH TRUST 6.943 10/01/30		09/10/2018	MBS PAYDOWN	XXX	15,039	15,039	16,237	16,125		(88)		(88)		15,039			.0	.696	01/10/2030	2FE
14309U-AA-0	CARLYLE HOLDINGS FINANCE 3.875 01/02/23		09/25/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	1,042,210	1,025,000	1,048,861	1,046,683		(2,910)		(2,910)		1,043,773		(18,773)	(18,773)	62,886	02/01/2023	2FE
163851-AE-8	CHEMOURS CO 5.375 15/05/27		08/16/2018	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	291,750	300,000	302,000			(88)		(88)		301,912		(10,162)	(10,162)	12,318	05/15/2027	3FE
171779-AK-7	CIENA CORP 4 15/12/20		07/06/2018	CITIGROUP GLOBAL MARKETS INC	XXX	315,445	220,000	287,122	166,767		(11,829)		(11,829)		274,526		40,919	40,919	5,011	12/15/2020	3FE
212015-AN-1	CONTINENTAL RESOURCES 3.8 01/06/24		09/04/2018	GOLDMAN, SACHS AND CO.	XXX	736,875	750,000	725,625		1,232		1,232		726,857		10,018	10,018	21,771	06/01/2024	2FE	
235822-AB-9	DANA FINANCING LUX SARL 5.75 15/04/25		07/27/2018	VARIOUS	XXX	690,000	700,000	700,000	700,000		.0		.0		700,000		(10,000)	(10,000)	31,194	04/15/2025	3FE
24767D-AA-2	DELTA MERGER SUB 6 15/09/26		09/07/2018	J.P. MORGAN SECURITIES LLC	XXX	150,938	150,000	150,000			.0		.0		150,000		938	938		09/15/2026	4FE
25470X-AY-1	DISH DBS CORP 7.75 01/07/26		09/06/2018	VARIOUS	XXX	675,625	750,000	792,596	788,782		(2,271)		(2,271)		786,498		(110,873)	(110,873)	67,630	07/01/2026	4FE
298736-AH-2	EURONET WORLDWIDE INC 1.5 01/10/44		09/14/2018	WELLS FARGO BANK, N.A.	XXX	1,450,495	1,050,000	1,210,633	1,205,823		(40,756)		(40,756)		1,165,067		285,428	285,428	14,833	10/01/2044	3FE
33803W-AA-7	FISHERS LANE ASSOC LLC 3.666 05/08/30		09/05/2018	MBS PAYDOWN	XXX	44,681	44,681	46,670	46,353		(138)		(138)		44,681			.0	1,092	08/05/2030	1FE

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STATEMENT AS OF SEPTEMBER 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)
361841-AH-2	GLP CAPITAL LP / FIN II 5.375 15/04/26		08/20/2018	VARIOUS	XXX	764,844	750,000	805,875	802,719		(3,287)		(3,287)		799,433		(34,589)	(34,589)	33,131	04/15/2026	2FE
375558-AQ-6	GILEAD SCIENCES INC 4.5 01/04/21		08/09/2018	D.A. DAVIDSON AND CO. SECURITY CALLED BY ISSUER at 100.000	XXX	3,089,460	3,000,000	3,145,578	3,097,569		(19,546)		(19,546)		3,078,023		11,437	11,437	117,000	04/01/2021	1FE
381416-CU-6	GOLDMAN SACHS GROUP INC 6.125 15/02/33		09/27/2018	VARIOUS	XXX	2,945,600	2,500,000	3,072,100	3,055,892		(19,921)		(19,921)		3,035,971		(535,971)	(535,971)	616,590	02/15/2033	1FE
38380J-8G-6	GOVERNMENT NATIONAL MORTGAGE A 2.85		09/01/2018	MBS PAYDOWN	XXX	3,645	3,645	3,572							3,645				9	02/16/2058	1
38380J-H6-8	GOVERNMENT NATIONAL MORTGAGE A 2.85		09/01/2018	MBS PAYDOWN	XXX	14,982	14,982	14,708			3		3		14,982				43	04/16/2050	1
38380J-XD-5	GOVERNMENT NATIONAL MORTGAGE A 2.6		09/01/2018	MBS PAYDOWN	XXX	24,466	24,466	23,698			51		51		24,466				212	11/16/2048	1
38380J-XJ-2	GOVERNMENT NATIONAL MORTGAGE A 2.6		09/01/2018	MBS PAYDOWN	XXX	24,131	24,131	23,535			5		5		24,131				62	07/16/2051	1
39121J-AE-0	GREAT RIVER ENERGY 6.254 01/07/38		07/01/2018	MBS PAYDOWN	XXX	149,641	149,641	139,167	140,614		493		493		149,641				9,359	07/01/2038	1FE
393657-AK-7	GREENBRIER COS INC 2.875 01/02/24		08/24/2018	VARIOUS	XXX	1,042,277	860,000	860,557	860,490		(49)		(49)		860,441		181,836	181,836	25,610	02/01/2024	3FE
39807U-AB-2	GREYSTAR REAL ESTATE PAR 5.75 01/12/25		08/13/2018	J.P. MORGAN SECURITIES LLC	XXX	362,813	375,000	375,000	375,000						375,000		(12,188)	(12,188)	15,633	12/01/2025	4FE
428040-CP-2	HERTZ CORP 5.875 15/10/20 HUNTINGTON AUTO TRUST		08/23/2018	VARIOUS	XXX	698,281	700,000	693,000			489		489		693,489		4,792	4,792	14,847	10/15/2020	4FE
44614U-AD-1	1.64 POOL ID 1 HUNTINGTON BANCSHARES		09/15/2018	MBS PAYDOWN	XXX	263,452	263,452	263,391	263,435			11	11		263,452				2,947	06/15/2021	1FE
446150-AJ-3	3.15 14/03/21 HUNTINGTON NATIONAL BANK		08/16/2018	HUNTINGTON NATIONAL BANK	XXX	647,459	650,000	666,942	664,407		(2,860)		(2,860)		661,546		(14,088)	(14,088)	19,110	03/14/2021	2FE
446438-RN-5	2 30/06/18 Post Sale Income				XXX														10,000	06/30/2018	1FE
451102-BF-3	ICAHN ENTERPRISES/FIN 5.875 01/02/22		09/14/2018	VARIOUS	XXX	253,094	250,000	240,625	242,725		1,111		1,111		243,850		9,244	9,244	16,495	02/01/2022	3FE
452327-AF-6	ILLUMINA INC 0 15/06/19 INFOR US INC 5.75		07/31/2018	VARIOUS	XXX	519,012	400,000	455,916			(9,446)		(9,446)		446,470		72,542	72,542	16,495	06/15/2019	2FE
45672N-AF-8	15/08/20 BRANCH		08/22/2018	CREDIT SUISSE AG, NEW YORK	XXX	177,734	175,000	177,625			(132)		(132)		177,493		242	242	5,283	08/15/2020	4FE
458140-AN-0	INTEL CORP 4 15/12/32		08/14/2018	D.A. DAVIDSON AND CO.	XXX	1,029,950	1,000,000	1,014,640	1,011,933		(374)		(374)		1,011,560		18,390	18,390	26,778	12/15/2032	1FE
460599-AC-7	INTERNATIONAL GAME TECH 6.5 15/02/25		09/28/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	259,375	250,000	267,500	266,091		(1,554)		(1,554)		264,536		(5,161)	(5,161)	16,160	02/15/2025	3FE
500760-AX-4	KRAFT HEINZ FOODS CO 6.125 23/08/18		08/23/2018	MATURITY	XXX	1,100,000	1,100,000	1,320,561	1,124,912		(24,912)		(24,912)		1,100,000				67,375	08/23/2018	2FE
531229-AB-8	LIBERTY MEDIA CORP 1.375 15/10/23		07/09/2018	DEUTSCHE BANK SECURITIES INC	XXX	218,035	170,000	178,500	175,026		(445)		(445)		174,580		43,455	43,455	1,727	10/15/2023	4
531229-AF-9	LIBERTY MEDIA CORP 1 30/01/23		09/18/2018	BARCLAYS CAPITAL INC	XXX	1,074,721	900,000	996,008			(13,307)		(13,307)		982,701		92,019	92,019	10,713	01/30/2023	4
53219L-AM-1	LIFEPOINT HEALTH INC 5.5 01/12/21		09/17/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	508,125	500,000	503,750			(753)		(753)		502,997		5,128	5,128	21,924	12/01/2021	3FE
55024U-AB-5	LUMENTUM HOLDINGS INC 0.25 15/03/24		08/21/2018	VARIOUS	XXX	614,451	500,000	534,691	497,728		(3,398)		(3,398)		531,232		83,219	83,219	1,174	03/15/2024	4
55608B-AA-3	MACQUARIE INFRASTRUCTURE 2.875 15/07/19		08/09/2018	BNP PARIBAS PRIME BROKERAGE INC BNPB	XXX	660,016	664,000	740,794	715,497		(20,521)		(20,521)		694,976		(34,960)	(34,960)	20,575	07/15/2019	2FE
57521L-AA-1	MASON FINANCE SUB INC 6.875 15/08/23		08/01/2018	ROBERT W. BAIRD CO. INCORPORATED	XXX	50,188	50,000	50,000						50,000		188	188		08/15/2023	4FE	
64125C-AD-1	NEUROCRINE BIOSCIENCES 2.25 15/05/24		09/04/2018	VARIOUS	XXX	643,856	375,000	472,369			(5,575)		(5,575)		466,794		177,062	177,062	6,795	05/15/2024	5
644535-AF-3	NEW GOLD INC 6.25 15/11/22		09/06/2018	J.P. MORGAN SECURITIES LLC	XXX	825,000	1,000,000	1,013,188	1,010,111		(1,715)		(1,715)		1,008,396		(183,396)	(183,396)	51,215	11/15/2022	5FE
65341E-AA-8	MEXTEER AUTO GROUP LTD 5.875 15/11/21		09/17/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	205,750	200,000	200,000	200,000						200,000		5,750	5,750	9,922	11/15/2021	2FE
69354N-AB-2	PRA GROUP INC 3.5 01/06/23		07/09/2018	NOMURA SECURITIES NEW YORK	XXX	78,619	70,000	62,294	62,606		620		620		63,226		15,393	15,393	1,497	06/01/2023	4
702150-AD-5	PARTY CITY HOLDINGS INC 6.625 01/08/26		07/27/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	75,469	75,000	75,000						75,000		469	469		08/01/2026	4FE	
74973W-AB-3	ARCONIC INC 1.625 15/10/19		07/10/2018	GOLDMAN, SACHS AND CO. 8944407	XXX	1,390,350	1,380,000	1,445,003	1,424,936		(13,480)		(13,480)		1,411,456		(21,106)	(21,106)	16,632	10/15/2019	3
761263-AC-4	RH 0 15/07/20		08/28/2018	VARIOUS	XXX	722,363	510,000	494,193	498,525	3,201	2,124		5,325		503,850		218,513	218,513		07/15/2020	4S
780099-CH-8	ROYAL BK SCOTLND GRP PLC 5.125 28/05/24		08/08/2018	BNP PARIBAS SECURITIES CORPORATION	XXX	152,550	150,000	152,670	152,422		(200)		(200)		152,222		328	328	5,381	05/28/2024	2FE
852234-AC-7	SQUARE INC 0.5 15/05/23		09/25/2018	BNP PARIBAS PRIME BROKERAGE INC BNPB	XXX	337,788	250,000	250,000						250,000		87,788	87,788		424	05/15/2023	3Z
878742-AY-1	TECK RESOURCES LIMITED 3.75 01/02/23		09/13/2018	WELLS FARGO BANK, N.A.	XXX	490,000	500,000	480,000	483,141		2,141		2,141		485,281		4,719	4,719	21,146	02/01/2023	3FE

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STATEMENT AS OF SEPTEMBER 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)
912920-AC-9	QWEST CORP 6.875 15/09/33		08/20/2018	BARCLAYS BANK PLC 196101	XXX	630,500	850,000	656,873	624,429	25,571			25,571		650,000		(19,500)	(19,500)	41,832	09/15/2033	3FE
91359P-AJ-9	UNIVERSAL HOSPITAL SERVI 7.625 15/08/20		08/15/2018	ROBERT W. BAIRD CO. INCORPORATED	XXX	502,750	500,000	482,500	487,737		2,697		2,697		490,433		12,317	12,317	38,337	08/15/2020	4FE
914906-AR-3	UNIVISION COMMUNICATIONS 5.125 15/05/23		08/07/2018	CITIGROUP GLOBAL MARKETS INC	XXX	703,125	750,000	728,438			1,469		1,469		729,906		(26,781)	(26,781)	28,188	05/15/2023	4FE
92240M-BF-4	VECTOR GROUP LTD 6.125 01/02/25		09/18/2018	JEFFERIES LLC	XXX	478,500	500,000	501,594	501,447		(194)		(194)		501,253		(22,753)	(22,753)	32,879	02/01/2025	3FE
9226AP-AA-3	VENATOR FIN SARL/VENATOR 5.75 15/07/25		07/18/2018	J.P. MORGAN SECURITIES LLC	XXX	518,375	550,000	552,688	552,562		(223)		(223)		552,339		(33,964)	(33,964)	32,152	07/15/2025	4FE
92343E-AL-6	VERISIGN INC 4.75 15/07/27		09/20/2018	VARIOUS	XXX	957,500	1,000,000	1,035,000	1,027,500	6,916	(1,418)		5,498		1,032,998		(75,498)	(75,498)	54,427	07/15/2027	3FE
958102-AN-5	WESTERN DIGITAL CORP 1.5 01/02/24		09/25/2018	VARIOUS	XXX	2,749,577	2,960,000	3,063,199			(7,399)		(7,399)		3,055,799		(306,222)	(306,222)	26,553	02/01/2024	2FE
973147-AD-3	WIND TRE SPA 5 20/01/26	D	07/26/2018	VARIOUS	XXX	226,500	250,000	238,438	238,472		618		618		239,097		(12,597)	(12,597)	8,802	01/20/2026	3FE
983130-AV-7	WYNN LAS VEGAS LLC/CORP 5.5 01/03/25		09/06/2018	VARIOUS	XXX	935,563	950,000	915,844	921,177		2,213		2,213		923,390		12,172	12,172	52,609	03/01/2025	4FE
98954M-AB-7	ZILLOW INC 2 01/12/21		07/17/2018	CITIGROUP GLOBAL MARKETS INC. 4241105	XXX	450,877	340,000	367,009	320,095		(3,239)		(3,239)		363,100		87,777	87,777	4,307	12/01/2021	4
AM0397-50-6	CIE GENERALE DES ESTABLI 0 10/01/22	D	08/28/2018	VARIOUS	XXX	3,307,700	3,400,000	3,581,700	2,935,414		(24,643)		(24,643)		3,544,971		(237,271)	(237,271)		01/10/2022	1FE
AM7310-65-0	BASF SE 0.925 09/03/23	D	09/13/2018	VARIOUS	XXX	2,816,750	3,000,000	3,070,688	3,064,260		(7,984)		(7,984)		3,056,276		(239,526)	(239,526)	26,786	03/09/2023	1FE
EK1258-83-0	QIAGEN NV 0.875 19/03/21	D	08/22/2018	BARCLAYS BANK PLC 6661105	XXX	1,102,246	800,000	857,250	836,779		(7,420)		(7,420)		829,359		272,887	272,887	6,514	03/19/2021	2FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						48,637,520	45,549,038	48,359,320	37,676,061	36,797	(306,579)	0	(269,782)	0	47,359,322	0	671,167	671,167	2,084,330	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						61,662,510	58,535,986	61,719,243	50,387,554	(133,752)	(409,661)	0	(543,413)	0	60,196,654	0	858,824	858,824	2,370,676	XXX	XXX
8399999 - Subtotals - Bonds						61,662,510	58,535,986	61,719,243	50,387,554	(133,752)	(409,661)	0	(543,413)	0	60,196,654	0	858,824	858,824	2,370,676	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
000000-00-0	Arch Capital Group Ltd	D	09/20/2018	FIDELITY CAP MKTS NEW YORK-DT000226		6,900,000	208,662	193,378					0		193,378		15,284	15,284		XXX	L
000000-00-0	White Mountains Insurance Group Ltd		08/15/2018	VARIOUS		600,000	552,474	240,632	510,768	(270,136)			(270,136)		240,632		311,842	311,842	600	XXX	L
000000-00-0	AerCap Holdings NV	D	09/20/2018	VARIOUS		3,700,000	212,089	161,953	194,657	(32,704)			(32,704)		161,953		50,135	50,135		XXX	L
000000-00-0	Travelport Worldwide Ltd	D	08/16/2018	VARIOUS		6,000,000	110,657	77,310					0		77,310		33,347	33,347	1,039	XXX	L
001230-10-4	AGNC INVESTMENT CORP		07/26/2018	CO. INCORPORATED		6,800,000	131,453	124,919	137,292	(12,373)			(12,373)		124,919		6,535	6,535	8,960	XXX	L
00130H-10-5	AES CORP/VA AMC ENTERTAINMENT HOLDINGS INC		08/16/2018	ISI GROUP INC		1,300,000	18,005	14,760	14,079	681			681		14,760		3,244	3,244	421	XXX	L
00260R-10-2	AT&T INC		07/05/2018	CORPORATE ACTIONS		1,070,000	22	23	27	(4)			(4)		23		(1)	(1)	1	XXX	L
004498-10-1	ACTI WORLDWIDE INC		09/04/2018	VARIOUS		6,900,000	194,805	166,704	156,423	10,281			10,281		166,704		28,101	28,101		XXX	L
00751Y-10-6	ADVANCE AUTO PARTS INC		08/14/2018	ISI GROUP INC		1,800,000	282,234	171,025	179,442	(8,417)			(8,417)		171,025		111,210	111,210	347	XXX	L
011659-10-9	ALASKA AIR GROUP INC		09/05/2018	VARIOUS		3,400,000	229,763	227,508	249,934	(22,426)			(22,426)		227,508		2,255	2,255	2,575	XXX	L
018802-10-8	ALLIANT ENERGY CORP		08/15/2018	8680403		1,900,000	82,178	66,752	80,959	(14,207)			(14,207)		66,752		15,426	15,426	1,744	XXX	L
03674X-10-6	ANTERO RESOURCES CORP		07/10/2018	VARIOUS		9,700,000	217,733	248,137	184,300	63,837			63,837		248,137		(30,404)	(30,404)		XXX	L
053807-10-3	AVNET INC		08/29/2018	VARIOUS		8,200,000	392,644	339,182	324,884	14,298			14,298		339,182		53,462	53,462	3,116	XXX	L
093671-10-5	H&R BLOCK INC		08/29/2018	VARIOUS		7,000,000	185,921	156,158	183,540	(27,382)			(27,382)		156,158		29,763	29,763	5,178	XXX	L
147528-10-3	COLUMBIA PROPERTY TRUST INC		09/18/2018	VARIOUS		8,700,000	1,034,006	993,335	884,326	18,237			18,237		993,335		40,671	40,671	6,608	XXX	L
198287-20-3	COMPASS MINERALS INTERNATIONAL INC		09/06/2018	LIQUIDNET INC STIFEL NICOLAUS & CO. INCORPORATED		4,600,000	110,795	104,030	105,570	(1,540)			(1,540)		104,030		6,765	6,765	2,319	XXX	L
20451N-10-1	INVESTMENT TECHNOLOGY GROUP INC		09/20/2018	VARIOUS		1,000,000	68,569	65,844	72,250	(6,406)			(6,406)		65,844		2,726	2,726	2,160	XXX	L
21871N-10-1	CORECIVIC INC		07/16/2018	VARIOUS		1,000,000	24,696	21,997	22,500	(503)			(503)		21,997		2,699	2,699	850	XXX	L
22282E-10-2	COVANTA HOLDING CORP		09/28/2018	WEBBUSH MORGAN SECURITIES		11,400,000	189,251	150,616	192,660	(42,044)			(42,044)		150,616		38,635	38,635	8,550	XXX	L
294628-10-2	EQUITY COMMONWEALTH		08/15/2018	BTIG LLC BTIG		1,000,000	31,864	25,920	30,510	(4,590)			(4,590)		25,920		5,945	5,945		XXX	L
31787A-50-7	FINISAR CORP		09/07/2018	VARIOUS		23,600,000	461,394	454,837	376,475	(1,915)			(1,915)		454,837		6,556	6,556		XXX	L
44157R-10-9	HOUGHTON MIFFLIN HARCOURT CO		09/20/2018	VARIOUS		34,900,000	263,322	365,354	324,570	40,784			40,784		365,354		(102,032)	(102,032)		XXX	L
44967H-10-1	ILG INC		09/04/2018	CORPORATE ACTIONS		387,000	6,239	932	11,022	(10,090)			(10,090)		932		5,307	5,307	135	XXX	L
45321L-10-0	IMPERVA INC		07/19/2018	RBC CAPITAL MARKETS, LLC		1,000,000	56,581	47,324					0		47,324		9,257	9,257		XXX	L
46284V-10-1	IRON MOUNTAIN INC		07/11/2018	JEFFERIES LLC		3,100,000	112,839	103,074	116,963	(13,889)			(13,889)		103,074		9,764	9,764	5,355	XXX	L
48238T-10-9	KAR AUCTION SERVICES INC		08/10/2018	VARIOUS		8,900,000	545,393	455,505					0		455,505		89,888	89,888	6,230	XXX	L
516806-10-6	LAREDO PETROLEUM INC		07/09/2018	VARIOUS		17,200,000	171,886	188,125					0		188,125		(16,239)	(16,239)		XXX	L
525327-10-2	LEIDOS HOLDINGS INC		08/09/2018	VARIOUS		3,200,000	221,448	204,012					0		204,012		17,436	17,436	879	XXX	L

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STATEMENT AS OF SEPTEMBER 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)
55608B-10-5	MACQUARIE INFRASTRUCTURE CORP.		09/24/2018	VARIOUS	11,900,000	546,760	XXX	456,442					0		456,442		90,318	90,318	19,500	XXX	L
55825T-10-3	MADISON SQUARE GARDEN CO/THE WARRIOTT VACATIONS		09/18/2018	VARIOUS	1,633,000	508,717	XXX	276,715	344,318	(67,603)			(67,603)		276,715		232,002	232,002		XXX	L
57164Y-10-7	WORLDWIDE CORP.		09/21/2018	CORPORATE ACTIONS	0,860	92	XXX	7					0		7		85	85		XXX	L
58502B-10-6	MEDNAX INC.		08/17/2018	LIQUIDNET INC.	4,100,000	192,764	XXX	234,166	219,104	15,062			15,062		234,166		(41,402)	(41,402)		XXX	L
62886E-10-8	NCR CORP.		09/20/2018	LIQUIDNET INC.	1,000,000	29,170	XXX	37,899	33,990	3,909			3,909		37,899		(8,729)	(8,729)		XXX	L
635309-10-7	NATIONAL CINEMEDIA INC.		09/26/2018	VARIOUS	11,900,000	113,144	XXX	81,634	81,634				0		81,634		31,510	31,510	5,304	XXX	L
703395-10-3	PATTERSON COS INC.		08/06/2018	VARIOUS	25,900,000	630,757	XXX	1,083,947	935,767	148,180			148,180		1,083,947		(453,190)	(453,190)	14,283	XXX	L
718172-10-9	PHILIP MORRIS INTERNATIONAL INC.			Post Sale Income			XXX						0					0	14,831	XXX	L
733174-70-0	POPULAR INC.	D	09/25/2018	LIQUIDNET INC. SANFORD C. BERNSTEIN AND CO. LLC	9,900,000	517,099	XXX	356,433	351,351	5,082			5,082		356,433		160,666	160,666	7,428	XXX	L
737446-10-4	POST HOLDINGS INC.		08/09/2018	VARIOUS	1,000,000	94,965	XXX	77,619					0		77,619		17,346	17,346		XXX	L
750236-10-1	RADIAN GROUP INC.		09/05/2018	VARIOUS	9,100,000	181,274	XXX	98,361	187,551	(89,190)			(89,190)		98,361		82,913	82,913	47	XXX	L
75281A-10-9	RANGE RESOURCES CORP.		09/21/2018	VARIOUS	10,900,000	193,024	XXX	185,954	185,954				0		185,954		7,070	7,070	482	XXX	L
76680V-10-8	RING ENERGY INC.		09/27/2018	VARIOUS	20,500,000	214,702	XXX	310,082					0		310,082		(95,380)	(95,380)		XXX	L
806857-10-8	SCHLUMBERGER LTD.			Post Sale Income			XXX						0					0	4,875	XXX	L
84860W-10-2	SPIRIT REALTY CAPITAL INC.		09/26/2018	VARIOUS	59,200,000	479,284	XXX	430,815	90,090	2,288			2,288		430,815		48,470	48,470	25,561	XXX	L
858912-10-8	STERICYCLE INC.		07/10/2018	VARIOUS	2,300,000	152,971	XXX	154,479	156,377	(1,898)			(1,898)		154,479		(1,507)	(1,507)		XXX	L
88870P-10-6	TIVO CORP.		08/27/2018	COWEN AND COMPANY, LLC	4,800,000	66,036	XXX	97,941	74,880	23,061			23,061		97,941		(31,905)	(31,905)	1,844	XXX	L
89469A-10-4	TREEHOUSE FOODS INC.		09/21/2018	VARIOUS	5,400,000	291,336	XXX	209,580					0		209,580		81,757	81,757		XXX	L
912008-10-9	US FOODS HOLDING CORP.		07/26/2018	VARIOUS	7,100,000	285,324	XXX	194,299	226,703	(32,404)			(32,404)		194,299		91,025	91,025		XXX	L
91307C-10-2	UNITED THERAPEUTICS CORP.		07/12/2018	RBC CAPITAL MARKETS, LLC	1,000,000	123,330	XXX	107,198	147,950	(40,752)			(40,752)		107,198		16,132	16,132		XXX	L
91325V-10-8	UNITI GROUP INC.		09/20/2018	BTIG LLC BTIG	11,800,000	244,794	XXX	209,922	209,922				0		209,922		34,872	34,872	21,106	XXX	L
92339V-10-0	VEREIT INC.		08/17/2018	VARIOUS	29,700,000	224,935	XXX	236,662	231,363	5,299			5,299		236,662		(11,728)	(11,728)	8,905	XXX	L
92886T-20-1	YONAGE HOLDINGS CORP.		08/15/2018	MERRILL LYNCH AND CO., INC.	3,500,000	49,726	XXX	23,135	35,595	(12,460)			(12,460)		23,135		26,591	26,591		XXX	L
92936P-10-0	WMTH CORP.		08/30/2018	VARIOUS	34,000,630	53,890	XXX	40,082	629,012	(9,139)			(9,139)		40,082		13,808	13,808		XXX	L
909999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						11,717,423	XXX	10,558,652	8,810,302	(400,729)	0	0	(400,729)	0	10,558,652	0	1,158,771	1,158,771	190,846	XXX	XXX
Common Stocks - Parent, Subsidiaries, and Affiliates																					
38702@-10-9	Grange Life Insurance Co. Common Stock		08/10/2018	Dividend from Subsidiary	30,000,000	30,000,000	XXX	30,000,000	30,000,000	0	0	0	0	0	30,000,000	0	0	0	0	XXX	A
919999 - Common Stocks - Parent, Subsidiaries and Affiliates						30,000,000	XXX	30,000,000	30,000,000	0	0	0	0	0	30,000,000	0	0	0	0	XXX	XXX
979997 - Subtotals - Common Stocks - Part 4						41,717,423	XXX	40,558,652	38,810,302	(400,729)	0	0	(400,729)	0	40,558,652	0	1,158,771	1,158,771	190,846	XXX	XXX
979999 - Subtotals - Common Stocks						41,717,423	XXX	40,558,652	38,810,302	(400,729)	0	0	(400,729)	0	40,558,652	0	1,158,771	1,158,771	190,846	XXX	XXX
989999 - Subtotals - Preferred and Common Stocks						41,717,423	XXX	40,558,652	38,810,302	(400,729)	0	0	(400,729)	0	40,558,652	0	1,158,771	1,158,771	190,846	XXX	XXX
999999 Totals						103,379,933	XXX	102,277,895	89,197,856	(534,481)	(409,661)	0	(944,142)	0	100,755,306	0	2,017,594	2,017,594	2,561,522	XXX	XXX

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

EO 5.5

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



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

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 2018

NAIC Group Code 00267

NAIC Company Code 14060

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

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 592	\$ 817	\$ 2,492

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. \$