



ANNUAL STATEMENT
For the Year Ended December 31, 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	Jeffrey P Siefker			614-445-2900		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	siefkerj@grangeinsurance.com			614-542-3017		
	(E-Mail Address)			(Fax Number)		

OFFICERS

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

OTHER OFFICERS

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

DIRECTORS OR TRUSTEES

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

State ofOhio.....
County ofFranklin.....

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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 25th day of February, 2019	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [] No [X] 2 08/21/2019 1

Teresa J. Burchwell, Notary Public
April 28, 2022

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	F o r e i g n	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 (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
Bonds - U.S. Governments																				
36201M-NU-2..	GOVERNMENT NATL MORT A6 POOL ID 587303..		12/01/2018..	MBS PAYDOWN..	XXX..	2,227	2,227	2,282	2,257		(2)		(2)		2,227			.0	.75	09/15/2032..
36202D-UH-2..	GOVERNMENT NATL MORT A5 5 POOL ID 3284..		12/01/2018..	MBS PAYDOWN..	XXX..	13,725	13,725	13,798	13,778		(7)		(7)		13,725			.0	.371	09/20/2032..
36205G-AD-3..	GOVERNMENT NATL MORT A5 POOL ID 389804..		12/01/2018..	MBS PAYDOWN..	XXX..	9,699	9,699	9,717	9,710		(2)		(2)		9,699			.0	.294	01/15/2033..
36290S-RZ-6..	GOVERNMENT NATL MORT A3 5 POOL ID 616204..		12/01/2018..	MBS PAYDOWN..	XXX..	29,229	29,229	30,511	30,482		(98)		(98)		29,229			.0	.557	01/20/2042..
383730-PY-1..	GOVERNMENT NATIONAL MORTGAGE A 4.5..		12/01/2018..	MBS PAYDOWN..	XXX..	87,092	87,092	83,593	85,862		107		107		87,092			.0	2,043	05/20/2033..
38373S-W7-8..	GOVERNMENT NATIONAL MORTGAGE A 4.25..		12/01/2018..	MBS PAYDOWN..	XXX..	5,026	5,026	5,023	5,018		.1		.1		5,026			.0	.98	03/16/2033..
38375C-AJ-9..	GOVERNMENT NATIONAL MORTGAGE A 3..		12/01/2018..	MBS PAYDOWN..	XXX..	326,730	326,730	338,862	336,168		(1,742)		(1,742)		326,730			.0	5,210	03/20/2039..
38376Y-FF-3..	GOVERNMENT NATIONAL MORTGAGE A 4..		12/01/2018..	MBS PAYDOWN..	XXX..	170,633	170,633	177,948	175,403		(1,387)		(1,387)		170,633			.0	3,409	03/20/2039..
38376Y-TG-6..	GOVERNMENT NATIONAL MORTGAGE A 3..		12/01/2018..	MBS PAYDOWN..	XXX..	986,045	986,045	971,023	982,712		790		790		986,045			.0	14,950	02/20/2039..
38378C-RT-6..	GOVERNMENT NATIONAL MORTGAGE A 2..		12/01/2018..	MBS PAYDOWN..	XXX..	110,420	110,420	110,544	110,531		(14)		(14)		110,420			.0	1,154	10/20/2040..
38378D-VT-9..	GOVERNMENT NATIONAL MORTGAGE A 3..		12/01/2018..	MBS PAYDOWN..	XXX..	130,428	130,428	134,091	133,803		(547)		(547)		130,428			.0	1,963	06/20/2039..
38378G-CY-2..	GOVERNMENT NATIONAL MORTGAGE A 3..		12/01/2018..	MBS PAYDOWN..	XXX..	176,711	176,711	185,215	182,843		(628)		(628)		176,711			.0	2,142	11/20/2042..
38378M-WY-7..	GOVERNMENT NATIONAL MORTGAGE A 2.35..		12/01/2018..	MBS PAYDOWN..	XXX..	334,475	334,475	333,011	333,047		147		147		334,475			.0	3,450	12/16/2042..
38378Y-XZ-3..	GOVERNMENT NATIONAL MORTGAGE A 3..		12/01/2018..	MBS PAYDOWN..	XXX..	54,012	54,012	55,973	55,698		(348)		(348)		54,012			.0	.881	10/20/2026..
38380J-8G-6..	GOVERNMENT NATIONAL MORTGAGE A 2.85..		12/01/2018..	MBS PAYDOWN..	XXX..	14,987	14,987	14,688	14,987		13		13		14,987			.0	.90	02/16/2058..
38380J-CY-2..	GOVERNMENT NATIONAL MORTGAGE A 2.6..		12/01/2018..	MBS PAYDOWN..	XXX..	41,009	41,009	40,709	40,712		18		18		41,009			.0	.586	01/16/2059..
38380J-H6-8..	GOVERNMENT NATIONAL MORTGAGE A 2.85..		12/01/2018..	MBS PAYDOWN..	XXX..	24,968	24,968	24,511	24,511		19		19		24,968			.0	.138	04/16/2050..
38380J-HK-7..	GOVERNMENT NATIONAL MORTGAGE A 2.35..		12/01/2018..	MBS PAYDOWN..	XXX..	11,079	11,079	10,670	10,670		14		14		11,079			.0	.54	04/16/2052..
38380J-XC-7..	GOVERNMENT NATIONAL MORTGAGE A 2.5..		12/01/2018..	MBS PAYDOWN..	XXX..	34,351	34,351	33,069	33,069		91		91		34,351			.0	.287	11/16/2048..
38380J-XD-5..	GOVERNMENT NATIONAL MORTGAGE A 2.6..		12/01/2018..	MBS PAYDOWN..	XXX..	65,338	65,338	63,286	63,286		154		154		65,338			.0	.639	11/16/2048..
38380J-XJ-2..	GOVERNMENT NATIONAL MORTGAGE A 2.6..		12/01/2018..	MBS PAYDOWN..	XXX..	38,895	38,895	37,935	37,935		35		35		38,895			.0	.191	07/16/2051..
38380M-JT-9..	GOVERNMENT NATIONAL MORTGAGE A 3.25..		12/01/2018..	MBS PAYDOWN..	XXX..	9,190	9,190	9,037	9,037		4		4		9,190			.0	.50	05/16/2059..
38380M-NX-5..	GOVERNMENT NATIONAL MORTGAGE A 3.25..		12/01/2018..	MBS PAYDOWN..	XXX..	11,139	11,139	10,916	10,916		1		1		11,139			.0	.45	11/16/2053..
38380M-TJ-0..	GOVERNMENT NATIONAL MORTGAGE A 3.25..		12/01/2018..	MBS PAYDOWN..	XXX..	14,992	14,992	14,668	14,668		4		4		14,992			.0	.61	10/16/2047..
38380X-VM-6..	GOVERNMENT NATIONAL MORTGAGE A 3.5..		12/01/2018..	MBS PAYDOWN..	XXX..	36,709	36,709	37,036	37,036		(13)		(13)		36,709			.0	.372	09/20/2047..
912810-FQ-6..	TSY INFL IX N/B 3.375 15/04/32..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	1,719,804	1,296,908	1,768,365	1,709,668	(59,232)	(12,921)		(72,153)		1,663,144	56,661	56,661	24,810	04/15/2032..	
912810-FR-4..	TSY INFL IX N/B 2.375 15/01/25..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	7,289,675	6,582,066	7,701,576	7,396,118	(413,978)	(53,434)		(467,411)		7,039,561	250,114	250,114	127,051	01/15/2025..	
912810-FS-2..	TSY INFL IX N/B 2 15/01/26..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	6,624,094	6,062,809	6,699,380	6,656,920	(414,103)	(35,497)		(449,600)		6,307,075	317,019	317,019	98,550	01/15/2026..	
912810-PV-4..	TSY INFL IX N/B 1.75 15/01/28..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	4,014,163	3,692,497	3,977,762	4,044,484	(318,321)	(17,037)		(335,358)		3,769,766	244,398	244,398	52,519	01/15/2028..	
912810-PZ-5..	TSY INFL IX N/B 2.5 15/01/29..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	6,210,515	5,308,784	6,958,939	6,641,115	(404,829)	(53,840)		(458,668)		6,282,030	(71,515)	(71,515)	107,868	01/15/2029..	
912810-QF-8..	TSY INFL IX N/B 2.125 15/02/40..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	2,336,170	1,876,530	1,987,426	2,074,532	(150,142)	(4,336)		(154,477)		1,951,155	385,015	385,015	28,989	02/15/2040..	
912810-QV-3..	TSY INFL IX N/B 0.75 15/02/42..		11/13/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	5,096,404	5,351,902	5,052,015	5,277,175	(297,924)	(578)		(298,502)		5,033,056	63,348	63,348	30,465	02/15/2042..	
912810-RF-7..	TSY INFL IX N/B 1.375 15/02/44..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	6,176,434	5,633,525	6,004,374	6,091,294	(237,120)	(8,694)		(245,814)		5,936,823	239,611	239,611	56,312	02/15/2044..	
912810-RR-1..	TSY INFL IX N/B 1 15/02/46..		08/21/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	2,098,111	2,059,062	2,072,179	2,111,091	(58,503)	(2,335)		(60,838)		2,065,102	33,009	33,009	19,059	02/15/2046..	
912810-RW-0..	TSY INFL IX N/B 0.875 15/02/47..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	2,049,103	2,095,122	2,029,709	2,020,007	(20,032)	289		(19,743)		2,030,543	18,560	18,560	13,327	02/15/2047..	
912828-B2-5..	TSY INFL IX N/B 0.625 15/01/24..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	9,456,580	9,492,209	9,235,459	9,436,846	(431,192)	(10,701)		(441,893)		9,136,363	320,216	320,216	48,217	01/15/2024..	
912828-LA-6..	TSY INFL IX N/B 1.875 15/07/19..		08/21/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	7,371,768	7,265,563	7,616,928	7,354,412	(337,108)	(91,694)		(428,802)		6,983,384	388,384	388,384	132,963	07/15/2019..	
912828-MF-4..	TSY INFL IX N/B 1.375 15/01/20..		11/13/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	4,453,197	4,434,341	4,745,581	4,532,902	(311,395)	(44,394)		(355,789)		4,194,703	258,494	258,494	52,916	01/15/2020..	
912828-PP-9..	TSY INFL IX N/B 1.125 15/01/21..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	1,596,352	1,571,682	1,566,618	1,582,730	(135,213)	(5,959)		(141,172)		1,465,280	131,071	131,071	14,370	01/15/2021..	
912828-S5-0..	TSY INFL IX N/B 0.125 15/07/26..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	3,473,549	3,650,232	3,530,502	3,533,355	(55,329)	1,138		(54,191)		3,532,129	(58,580)	(58,580)	3,708	07/15/2026..	
912828-V4-9..	TSY INFL IX N/B 0.375 15/01/27..		08/21/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	4,207,385	4,357,888	4,193,096	4,216,236	(68,100)	1,616		(66,485)		4,197,381	10,004	10,004	14,649	01/15/2027..	
912828-XL-9..	TSY INFL IX N/B 0.375 15/07/25..		05/09/2018..	STIFEL NICOLAUS & CO, INCORORATED..	XXX..	6,445,501	6,597,580	6,286,120	6,422,007	(225,198)	618		(224,580)		6,293,705	151,796	151,796	20,108	07/15/2025..	
0599999 - Bonds - U.S. Governments						83,357,916	80,067,813	84,174,143	83,598,916	(3,937,716)	(341,150)	0	(4,278,866)	0	80,620,312	0	2,737,604	2,737,604	884,992	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	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 (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
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
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...
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						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
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
419792-VG-8...	HAWAII ST 5...		02/26/2018...	STIFEL NICOLAUS & CO, INCORPORATED. SECURITY CALLED BY ISSUER at 100.000	XXX	1,213,027	1,070,000	1,200,797	1,150,805		(2,337)		(2,337)		1,148,616		64,411	64,411	30,763	08/01/2028...
602409-GN-8...	MILWAUKEE WI MET SEWERAGE DIST 5...		10/01/2018...	at 100.000	XXX	1,295,000	1,295,000	1,351,371	1,300,063		(5,044)		(5,044)		1,295,019		(19)	(19)	64,750	10/01/2025...
95736U-YK-4...	WESTCHESTER CNTY NY 5...		11/09/2018...	BREAN CAPITAL LLC	XXX	1,101,610	1,000,000	1,269,650	1,136,248		(23,832)		(23,832)		1,112,416		(10,806)	(10,806)	54,028	10/15/2025...
969173-JA-2...	WILLARD OH CITY SCH DIST 5.75		12/03/2018...	CORPORATE ACTIONS	XXX	160,000	160,000	179,734	163,250		(1,530)		(1,530)		161,720		(1,720)	(1,720)	9,200	12/01/2019...
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						3,769,637	3,525,000	4,001,553	3,750,366	0	(32,743)	0	(32,743)	0	3,717,770	0	51,867	51,867	158,740	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
139372-OB-5...	CAPE CORAL FL WTR & SWR REVENU 5...		11/09/2018...	BREAN CAPITAL LLC	XXX	1,074,570	1,000,000	1,167,480	1,133,310		(30,382)		(30,382)		1,102,928		(28,358)	(28,358)	55,972	10/01/2031...
3128HX-SS-5...	FREDDIE MAC STRIP 3...		12/01/2018...	MBS PAYDOWN	XXX	171,082	171,082	178,994	177,437		(541)		(541)		171,082			.0	2,726	08/15/2042...
3128P7-RY-1...	FREDDIE MAC 3.5 POOL ID C91403...		12/01/2018...	MBS PAYDOWN	XXX	25,916	25,916	27,258	27,212		(119)		(119)		25,916			.0	480	03/01/2032...
3128P7-S2-0...	FREDDIE MAC 3.5 POOL ID C91437...		12/01/2018...	MBS PAYDOWN	XXX	124,769	124,769	131,164	130,197		(501)		(501)		124,769			.0	2,209	04/01/2032...
31292H-NB-6...	FREDDIE MAC 6 POOL ID C01286...		12/01/2018...	MBS PAYDOWN	XXX	894	894	1,018	1,014		(13)		(13)		894			.0	27	01/01/2032...
312934-UP-5...	FREDDIE MAC 4 POOL ID A87790...		12/01/2018...	MBS PAYDOWN	XXX	121,032	121,032	118,932	119,068		166		166		121,032			.0	1,855	08/01/2039...
312962-QG-1...	FREDDIE MAC 5 POOL ID B10455...		10/01/2018...	MATURITY	XXX	164,784	164,784	168,298	166,675		(1,891)		(1,891)		164,784			.0	3,384	10/01/2018...
3136A1-BB-0...	FANNIE MAE 2...		12/01/2018...	MBS PAYDOWN	XXX	202,865	202,865	195,107	195,899		744		744		202,865			.0	2,068	03/25/2041...
3136A1-BL-8...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	1,380,273	1,380,273	1,405,328	1,395,076		(6,636)		(6,636)		1,380,273			.0	24,790	10/25/2037...
3136A7-ZV-7...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	230,829	230,829	236,791	235,835		(439)		(439)		230,829			.0	3,915	03/25/2041...
3136A8-3H-1...	FANNIE MAE 2...		12/01/2018...	MBS PAYDOWN	XXX	126,900	126,900	125,790	125,950		107		107		126,900			.0	1,319	01/25/2042...
3136AB-YE-4...	FANNIE MAE 3...		12/01/2018...	MBS PAYDOWN	XXX	371,120	371,120	380,180	376,204		(1,228)		(1,228)		371,120			.0	5,825	09/25/2022...
3136A9-BK-3...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	155,141	155,141	165,856	164,278		(919)		(919)		155,141			.0	2,876	10/25/2042...
3136AB-CS-0...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	102,971	102,971	109,102	108,782		(680)		(680)		102,971			.0	1,962	04/25/2033...
3136AB-J7-9...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	115,876	115,876	121,082	120,843		(221)		(221)		115,876			.0	1,354	10/25/2042...
3136AB-QX-4...	FANNIE MAE 2...		12/01/2018...	MBS PAYDOWN	XXX	88,886	88,886	89,150	89,064		(16)		(16)		88,886			.0	966	02/25/2033...
3136AD-3Y-3...	FANNIE MAE 1.25...		12/01/2018...	MBS PAYDOWN	XXX	277,898	277,898	264,524	267,258		319		319		277,898			.0	642	04/25/2043...
3136AD-MZ-9...	FANNIE MAE 1.5...		12/01/2018...	MBS PAYDOWN	XXX	82,007	82,007	76,822	76,822		557		557		82,007			.0	734	04/25/2043...
3136AD-TB-5...	FANNIE MAE 4...		12/01/2018...	MBS PAYDOWN	XXX	42,744	42,744	45,891	45,788		(242)		(242)		42,744			.0	914	04/25/2033...
3136AD-Y4-5...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	80,916	80,916	84,504	84,379		(270)		(270)		80,916			.0	1,466	05/25/2033...
3136AF-EP-5...	FANNIE MAE 3...		12/01/2018...	MBS PAYDOWN	XXX	290,620	290,620	296,615	294,137		(517)		(517)		290,620			.0	4,744	08/25/2026...
3136AH-PG-9...	FANNIE MAE 4...		12/01/2018...	MBS PAYDOWN	XXX	318,077	318,077	336,515	335,208		(3,122)		(3,122)		318,077			.0	6,934	07/25/2032...
3136AM-4B-2...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	175,187	175,187	185,516	185,095		(981)		(981)		175,187			.0	3,339	01/25/2030...
3136AU-U6-6...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	79,140	79,140	81,786	81,446		(292)		(292)		79,140			.0	1,569	08/25/2045...
3136AW-EK-9...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	116,226	116,226	122,028	121,755		(462)		(462)		116,226			.0	2,215	04/25/2030...
3136AX-XJ-9...	FANNIE MAE 2.5...		12/01/2018...	MBS PAYDOWN	XXX	53,376	53,376	51,781	51,781		102		102		53,376			.0	369	07/25/2042...
3136B1-6G-4...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	108,091	108,091	108,226	108,091		(8)		(8)		108,091			.0	1,260	12/25/2042...
3136B3-BX-7...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN	XXX	115,399	115,399	114,926	114,926		9		9		115,399			.0	679	08/25/2050...
3136B3-DG-2...	FANNIE MAE 4...		12/01/2018...	MBS PAYDOWN	XXX	83,340	83,340	84,339	84,339		(11)		(11)		83,340			.0	420	09/25/2050...
31371J-S8-8...	FANNIE MAE 7 POOL ID 253543...		12/01/2018...	MBS PAYDOWN	XXX	849	849	900	891		(22)		(22)		849			.0	31	11/01/2020...
31371K-UA-7...	FANNIE MAE 5.5 POOL ID 254477...		12/01/2018...	MBS PAYDOWN	XXX	11,878	11,878	11,743	11,756		12		12		11,878			.0	324	10/01/2032...
31371M-VG-8...	FANNIE MAE 6 POOL ID 256311...		12/01/2018...	MBS PAYDOWN	XXX	19,486	19,486	22,083	21,932		(373)		(373)		19,486			.0	550	07/01/2026...
31371N-SQ-9...	FANNIE MAE 5.5 POOL ID 257127...		12/01/2018...	MBS PAYDOWN	XXX	19,336	19,336	20,944	20,464		(257)		(257)		19,336			.0	563	02/01/2023...
3137A0-EU-5...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN	XXX	606,438	606,438	641,039	633,909		(2,832)		(2,832)		606,438			.0	10,265	07/15/2030...
3137A1-BY-4...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN	XXX	615,692	615,692	647,631	628,995		(1,227)		(1,227)		615,692			.0	12,050	08/15/2030...
3137A3-JW-0...	FREDDIE MAC 3.5...		12/01/2018...	MBS PAYDOWN	XXX	117,093	117,093	121,148	120,161		(487)		(487)		117,093			.0	2,391	11/15/2025...
3137A4-WF-0...	FREDDIE MAC 3.5...		12/01/2018...	MBS PAYDOWN	XXX	41	41	42	42						41			.0	1	11/15/2025...
3137A5-WW-0...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN	XXX	146,209	146,209	148,594	148,244		(1,887)		(1,887)		146,209			.0	3,108	12/15/2028...
3137A8-XZ-6...	FREDDIE MAC 4.5...		12/01/2018...	MBS PAYDOWN	XXX	45,713	45,713	48,763	47,311		(471)		(471)		45,713			.0	1,038	10/15/2039...
3137AG-CA-6...	FREDDIE MAC 2.5...		12/01/2018...	MBS PAYDOWN	XXX	82,032	82,032	83,456	83,189		(164)		(164)		82,032			.0	968	10/15/2026...
3137AG-YX-2...	FREDDIE MAC 2...		12/01/2018...	MBS PAYDOWN	XXX	206,787	206,787	206,442	206,501		27		27		206,787			.0	2,075	02/15/2041...
3137AM-HK-6...	FREDDIE MAC 3...		12/01/2018...	MBS PAYDOWN	XXX	313,686	313,686	317,509	316,665		(297)		(297)		313,686			.0	4,003	03/15/2041...
3137AN-4M-4...	FREDDIE MAC 2...		12/01/2018...	MBS PAYDOWN	XXX	84,751	84,751	83,480	83,819		100		100		84,751			.0	832	06/15/2041...
3137AN-JP-1...	FREDDIE MAC 1.6816...		12/01/2018...	MBS PAYDOWN	XXX	55,093	55,093	51,778	51,846		295		295		55,093			.0	524	11/15/2040...
3137AN-QF-5...	FREDDIE MAC 2.75...		12/01/2018...	MBS PAYDOWN	XXX	55,491	55,491	57,219	56,558		(109)		(109)		55,491			.0	1,065	04/15/2041...

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For e i g n	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 (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
3137AS-EH-3...	FREDDIE MAC 2...		12/01/2018...	MBS PAYDOWN...	XXX	54,760	54,760	54,826	54,820		(7)		(7)		54,760			.0	.628	05/15/2041...
3137AS-FL-3...	FREDDIE MAC 2.5...		12/01/2018...	MBS PAYDOWN...	XXX	101,716	101,716	102,327	102,327		(44)		(44)		101,716			.0	1,416	11/15/2041...
3137AS-O8-0...	FREDDIE MAC 3...		12/01/2018...	MBS PAYDOWN...	XXX	50,226	50,226	51,550	51,466		(117)		(117)		50,226			.0	.832	12/15/2040...
3137AY-WS-6...	FREDDIE MAC 2...		12/01/2018...	MBS PAYDOWN...	XXX	181,245	181,245	177,454	177,601		357		357		181,245			.0	1,786	11/15/2032...
3137B2-KL-3...	FREDDIE MAC 1.75...		12/01/2018...	MBS PAYDOWN...	XXX	212,201	212,201	208,222	209,405		354		354		212,201			.0	1,994	06/15/2028...
3137B4-KP-0...	FREDDIE MAC 4.75...		12/01/2018...	MBS PAYDOWN...	XXX	135,438	135,438	144,707	142,902		(870)		(870)		135,438			.0	3,510	09/15/2043...
3137B8-RZ-2...	FREDDIE MAC 3...		12/01/2018...	MBS PAYDOWN...	XXX	69,864	69,864	71,414	71,060		(193)		(193)		69,864			.0	1,141	12/15/2032...
3137BA-FZ-0...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN...	XXX	40,039	40,039	41,047			(38)		(38)		40,039			.0	.267	03/15/2027...
3137BB-OY-9...	FREDDIE MAC 3...		12/01/2018...	MBS PAYDOWN...	XXX	228,099	228,099	232,848	232,690		(523)		(523)		228,099			.0	3,697	05/15/2040...
3137BD-4W-3...	FREDDIE MAC 2.25...		12/01/2018...	MBS PAYDOWN...	XXX	49,427	49,427	49,466	49,438		(1)		(1)		49,427			.0	.561	02/15/2044...
3137BF-AV-3...	FREDDIE MAC 3...		12/01/2018...	MBS PAYDOWN...	XXX	478,471	478,471	486,227	485,786		(953)		(953)		478,471			.0	8,095	03/15/2040...
3137BJ-H4-8...	FREDDIE MAC 4.5...		12/01/2018...	MBS PAYDOWN...	XXX	72,756	72,756	81,691	81,029		(531)		(531)		72,756			.0	2,540	12/15/2053...
3137BK-MA-5...	FREDDIE MAC 3...		12/01/2018...	MBS PAYDOWN...	XXX	101,827	101,827	104,913	104,764		(302)		(302)		101,827			.0	1,662	09/15/2028...
3137BR-5X-9...	FREDDIE MAC 3...		12/01/2018...	MBS PAYDOWN...	XXX	96,224	96,224	95,457			40		40		96,224			.0	.844	01/15/2028...
3137BV-CQ-7...	FREDDIE MAC 3.5...		12/01/2018...	MBS PAYDOWN...	XXX	181,105	181,105	189,651	189,071		(868)		(868)		181,105			.0	3,452	05/15/2028...
3137F4-RF-1...	FREDDIE MAC 3.5...		12/01/2018...	MBS PAYDOWN...	XXX	270,675	270,675	272,705			(198)		(198)		270,675			.0	3,574	03/15/2043...
3137F5-QM-4...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN...	XXX	74,786	74,786	77,030			(133)		(133)		74,786			.0	.785	01/15/2044...
3137F5-XK-0...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN...	XXX	220,942	220,942	226,051			(335)		(335)		220,942			.0	2,721	11/15/2042...
3137FA-CB-2...	FREDDIE MAC 3.5...		12/01/2018...	MBS PAYDOWN...	XXX	74,733	74,733	78,774	78,547		(419)		(419)		74,733			.0	1,424	11/15/2028...
3137FE-ZF-0...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN...	XXX	110,062	110,062	112,624			(64)		(64)		110,062			.0	.735	07/15/2029...
3137FG-Y6-6...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN...	XXX	48,300	48,300	49,379			(23)		(23)		48,300			.0	.322	09/15/2029...
3137FG-YT-6...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN...	XXX	153,733	153,733	156,879			(428)		(428)		153,733			.0	1,517	04/15/2040...
3137FH-JW-4...	FREDDIE MAC 3.5...		12/01/2018...	MBS PAYDOWN...	XXX	82,152	82,152	82,961			(30)		(30)		82,152			.0	.589	06/15/2040...
3137FH-WE-9...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN...	XXX	29,188	29,188	29,913			(13)		(13)		29,188			.0	.195	11/15/2029...
3137FJ-XB-0...	FREDDIE MAC 4.5...		12/01/2018...	MBS PAYDOWN...	XXX	37,309	37,309	38,783			(17)		(17)		37,309			.0	.210	05/15/2029...
31393V-GQ-8...	FREDDIE MAC 4.5...		06/01/2018...	MBS PAYDOWN...	XXX	6,552	6,552	6,625	6,564		(12)		(12)		6,552			.0	.68	06/15/2018...
31393V-MQ-1...	FREDDIE MAC 4.5...		05/01/2018...	MBS PAYDOWN...	XXX	10,794	10,794	10,492	10,769		26		26		10,794			.0	.115	06/15/2018...
31395B-D7-5...	FANNIE MAE 4.5...		12/01/2018...	MBS PAYDOWN...	XXX	75,076	75,076	78,900	78,508		(703)		(703)		75,076			.0	1,762	08/25/2023...
31395J-5E-2...	FREDDIE MAC 4.5...		12/01/2018...	MBS PAYDOWN...	XXX	20,512	20,512	20,765	20,697		(54)		(54)		20,512			.0	.633	08/15/2034...
31395W-4L-8...	FREDDIE MAC 5...		12/01/2018...	MBS PAYDOWN...	XXX	14,403	14,403	15,456	15,425		(100)		(100)		14,403			.0	.365	12/15/2034...
31397S-H4-9...	FANNIE MAE 4...		08/01/2018...	MBS PAYDOWN...	XXX	921,123	921,123	976,055	929,844		(8,721)		(8,721)		921,123			.0	12,162	06/25/2037...
31398L-BJ-6...	FREDDIE MAC 4...		12/01/2018...	MBS PAYDOWN...	XXX	12,014	12,014	12,567			(47)		(47)		12,014			.0	.234	07/15/2039...
31398F-DU-0...	FANNIE MAE 4...		12/01/2018...	MBS PAYDOWN...	XXX	208,012	208,012	216,854	216,079		(1,734)		(1,734)		208,012			.0	4,429	04/25/2025...
31398S-SG-9...	FANNIE MAE 3.5...		12/01/2018...	MBS PAYDOWN...	XXX	163,097	163,097	169,153	167,592		(451)		(451)		163,097			.0	2,970	12/25/2030...
31402C-4H-2...	FANNIE MAE 5.5 POOL ID 725424		12/01/2018...	MBS PAYDOWN...	XXX	14,453	14,453	16,177	16,127		(164)		(164)		14,453			.0	.403	04/01/2034...
31403B-4M-2...	FANNIE MAE 5 POOL ID 744328		12/01/2018...	MBS PAYDOWN...	XXX	5,261	5,261	5,816	5,800		(58)		(58)		5,261			.0	.162	09/01/2033...
31403D-GZ-6...	FANNIE MAE 5.5 POOL ID 745516		12/01/2018...	MBS PAYDOWN...	XXX	14,074	14,074	14,921	14,896		(92)		(92)		14,074			.0	.404	05/01/2036...
31412W-BZ-0...	FANNIE MAE 6 POOL ID 928956...		12/01/2018...	MBS PAYDOWN...	XXX	40,782	40,782	44,542	43,530		(310)		(310)		40,782			.0	1,535	12/01/2027...
31416B-4A-3...	FANNIE MAE 5.5 POOL ID 995517		12/01/2018...	MBS PAYDOWN...	XXX	32,748	32,748	35,403	34,383		(372)		(372)		32,748			.0	.962	01/01/2024...
314176-VK-9...	FANNIE MAE 2.5 POOL ID AB9617		12/01/2018...	MBS PAYDOWN...	XXX	85,635	85,635	85,769	85,739		(7)		(7)		85,635			.0	1,007	06/01/2033...
31417Y-3N-5...	FANNIE MAE 4 POOL ID MA0804		12/01/2018...	MBS PAYDOWN...	XXX	76,713	76,713	78,990	78,624		(199)		(199)		76,713			.0	1,517	07/01/2031...
31417Y-4C-8...	FANNIE MAE 4 POOL ID MA0818		12/01/2018...	MBS PAYDOWN...	XXX	193,170	193,170	201,319	200,081		(735)		(735)		193,170			.0	3,912	08/01/2031...
31417Y-TV-9...	FANNIE MAE 4 POOL ID MA0563		12/01/2018...	MBS PAYDOWN...	XXX	34,517	34,517	35,596	35,398		(91)		(91)		34,517			.0	.728	11/01/2030...
31417Y-W5-2...	FANNIE MAE 4 POOL ID MA0667		12/01/2018...	MBS PAYDOWN...	XXX	72,041	72,041	71,929	71,915		12		12		72,041			.0	1,506	03/01/2031...
31418A-E9-5...	FANNIE MAE 3.5 POOL ID MA1059		12/01/2018...	MBS PAYDOWN...	XXX	64,320	64,320	68,079	67,497		(307)		(307)		64,320			.0	1,170	05/01/2032...
31418A-EB-0...	FANNIE MAE 3.5 POOL ID MA1029		12/01/2018...	MBS PAYDOWN...	XXX	108,471	108,471	114,047	113,181		(428)		(428)		108,471			.0	1,995	04/01/2032...
31418A-QM-3...	FANNIE MAE 3 POOL ID MA1359		12/01/2018...	MBS PAYDOWN...	XXX	92,238	92,238	94,947	94,405		(273)		(273)		92,238			.0	1,455	02/01/2028...
31418A-TA-6...	FANNIE MAE 2.5 POOL ID MA1444		12/01/2018...	MBS PAYDOWN...	XXX	156,118	156,118	161,485	160,741		(405)		(405)		156,118			.0	2,111	05/01/2033...
31418B-TK-2...	FANNIE MAE 3 POOL ID MA2353		12/01/2018...	MBS PAYDOWN...	XXX	83,352	83,352	85,410	85,259		(134)		(134)		83,352			.0	1,293	08/01/2035...
31419F-EB-8...	FANNIE MAE 4 POOL ID AE4629		12/01/2018...	MBS PAYDOWN...	XXX	163,872	163,872	173,621	173,301		(799)		(799)		163,872			.0	3,567	10/01/2040...
414152-LH-9...	HARRIS CNTY TX HLTH FACS DEV A 5.5...		10/01/2018...	SECURITY CALLED BY ISSUER at 48,800	XXX	915,000	915,000	1,020,454	930,043		(6,315)		(6,315)		923,728		(8,728)	(8,728)	50,325	10/01/2019...
546589-PC-0...	LOUISVILLE & JEFFERSON CNTY KY 5...		05/15/2018...	SECURITY CALLED BY ISSUER at 100,000	XXX	1,000,000	1,000,000	1,057,800	1,002,611		(2,611)		(2,611)		1,000,000			.0	25,000	05/15/2023...
592481-GT-6...	MET SAINT LOUIS MO SNR DIST WS 5...		11/09/2018...	BREAN CAPITAL LLC	XXX	1,148,720	1,000,000	1,208,250	1,203,613		(22,665)		(22,665)		1,180,948		(32,228)	(32,228)	51,806	05/01/2029...
649902-NE-9...	NEW YORK ST DORM AUTH ST PERSO 5...		03/15/2018...	SECURITY CALLED BY ISSUER at 100,000	XXX	1,000,000	1,000,000	1,089,410	1,002,574		(2,574)		(2,574)		1,000,000			.0	25,000	03/15/2025...
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...

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP 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 (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
665444-HM-0...	NTHRN MN MUNI PWR AGY ELEC SYS 5...		..01/01/2018..	SECURITY CALLED BY ISSUER at 100.000	XXX	..500,000	..500,000	..531,015	..500,000	.....	.....	.....	..0	.....	..500,000	.....	.....	..0	..12,500	..01/01/2021..
917565-HJ-5...	UTAH ST TRANSIT AUTH SALES TAX 5...		..06/15/2018..	SECURITY CALLED BY ISSUER at 100.000	XXX	..1,750,000	..1,750,000	..1,836,065	..1,756,175	(6,175).....	.....	.....	..(6,175)	.....	..1,750,000	.....	.....	..0	..43,750	..06/15/2027..
917565-HK-2...	UTAH ST TRANSIT AUTH SALES TAX 5...		..06/15/2018..	SECURITY CALLED BY ISSUER at 100.000	XXX	..200,000	..200,000	..208,516	..200,621	(621).....	.....	.....	..(621)	.....	..200,000	.....	.....	..0	..5,000	..06/15/2028..
928186-PN-7...	VIRGINIA ST RESOURCES AUTH INF 5.25		..11/01/2018..	SECURITY CALLED BY ISSUER at 100.000	XXX	..35,000	..35,000	..38,588	..35,716	(713).....	.....	.....	..(713)	.....	..35,002	.....	.....(2)	..(2)	..1,838	..11/01/2033..
92818L-JR-4...	VIRGINIA ST RESOURCES AUTH INF 5.25		..11/01/2018..	SECURITY CALLED BY ISSUER at 100.000	XXX	..370,000	..370,000	..387,069	..374,287	(4,272).....	.....	.....	..(4,272)	.....	..370,014	.....	.....(14)	..(14)	..19,425	..11/01/2033..
92818L-JT-0...	VIRGINIA ST RESOURCES AUTH INF 5.25		..12/19/2018..	SECURITY CALLED BY ISSUER at 100.000	XXX	..195,000	..195,000	..202,212	..196,647	(1,642).....	.....	.....	..(1,642)	.....	..195,005	.....	.....(5)	..(5)	..10,833	..11/01/2033..
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						22,599,852	22,376,562	23,621,814	21,473,217	0	(133,963)	0	(133,963)	0	22,669,799	0	(69,947)	(69,947)	563,234	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
69354N-AB-2...	PRA GROUP INC 3.5 01/06/23		..03/20/2018..	J.P. MORGAN CLEARING CORP. 514105	XXX	..549,088	..525,000	..470,100	..472,228	..102	..1,155	.....	..1,258	.....	..473,486	.....	..75,602	..75,602	..4,114	..06/01/2023..
001084-AQ-5...	AGCO CORP 5.875 01/12/21		..01/24/2018..	ROBERT W. BAIRD & CO., INC. SECURITY CALLED BY ISSUER at 100.000	XXX	..2,677,575	..2,500,000	..2,710,606	..2,649,369	..20,535	(3,132).....	.....	..17,403	.....	..2,666,772	.....	..10,803	..10,803	..22,439	..12/01/2021..
00130H-BU-8...	AES CORP/THE 5.5 15/03/24		..03/21/2018..	SECURITY CALLED BY ISSUER at 100.000	XXX	..1,055,000	..1,000,000	..1,014,625	..1,010,196	(197).....	.....	.....	..(197)	.....	..1,009,999	.....	.....(9,999)	..(9,999)	..83,417	..03/15/2024..
001546-AV-2...	AK STEEL CORP 6.375 15/10/25		..08/01/2018..	VARIOUS	XXX	..467,188	..500,000	..500,125	..497,500	..2,609	(12).....	.....	..2,598	.....	..500,098	.....	.....(32,910)	..(32,910)	..19,975	..10/15/2025..
00164V-AE-3...	AMC NETWORKS INC 4.75 01/08/25		..02/02/2018..	GOLDMAN SACHS AND CO. 8944407	XXX	..173,250	..175,000	..175,000	..173,906	..1,094	.....	.....	..1,094	.....	..175,000	.....	.....(1,750)	..(1,750)	..4,341	..08/01/2025..
001814-AQ-5...	ANR PIPELINE CO 7.375 15/02/24		..12/10/2018..	MORGAN STANLEY AND CO., LLC 8983105	XXX	..1,095,810	..1,000,000	..1,209,450	..1,116,832	(15,801).....	.....	.....	..(15,801)	.....	..1,101,030	.....	.....(5,220)	..(5,220)	..97,719	..02/15/2024..
002824-BL-3...	ABBOTT LABORATORIES 3.25 15/04/23		..10/29/2018..	SECURITY CALLED BY ISSUER at 100.000	XXX	..952,818	..950,000	..955,085	..954,593	(711).....	.....	.....	..(711)	.....	..953,882	.....	.....(3,882)	..(3,882)	..34,808	..04/15/2023..
00912K-AK-0...	AIR LEASE CORP 3.875 01/12/18		..11/27/2018..	VARIOUS	XXX	..1,794,113	..1,190,000	..1,084,743	..1,304,927	(45,087).....	.....	.....	..(45,087)	.....	..1,219,973	.....	..574,140	..574,140	..34,576	..12/01/2018..
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..
017475-AC-8...	ALLEGIANCE CORP 7 15/10/26		..12/10/2018..	MORGAN STANLEY AND CO., LLC 8983105	XXX	..1,368,088	..1,250,000	..1,691,438	..1,553,680	(28,205).....	.....	.....	..(28,205)	.....	..1,525,475	.....	.....(157,388)	..(157,388)	..101,354	..10/15/2026..
01877K-AB-9...	ALLIANCE PIPELINE LP 6.996 31/12/19		..12/31/2018..	MBS PAYDOWN	XXX	..205,715	..205,715	..225,773	.....	.....(5,259).....	.....	.....	..(5,259)	.....	..205,715	.....	.....	.....	..10,794	..12/31/2019..
02261W-AB-5...	ALZA CORP 0 28/07/20		..08/20/2018..	WELLS FARGO BANK, N.A. 8831400	XXX	..1,449,306	..750,000	..667,299	..750,000	0.....	.....	.....	.....	.....	..750,000	.....	..699,306	..699,306	.....	..07/28/2020..
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..
038222-AK-1...	APPLIED MATERIALS INC 5.1 01/10/35		..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..
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..
043436-AN-4...	ASBURY AUTOMOTIVE GROUP 6 15/12/24		..10/22/2018..	VARIOUS	XXX	..419,375	..425,000	..428,719	..427,835	(361).....	.....	.....	..(361)	.....	..427,472	.....	.....(8,097)	..(8,097)	..19,438	..12/15/2024..
045054-AC-7...	ASHTED CAPITAL INC 5.625 01/10/24		..01/22/2018..	VARIOUS	XXX	..742,625	..700,000	..735,825	..726,251	(222).....	.....	.....	..(222)	.....	..726,029	.....	..16,596	..16,596	..12,133	..10/01/2024..
055650-BZ-0...	06/05/22		..12/14/2018..	CORPORATE ACTIONS	XXX	..500,000	..500,000	..500,000	..500,000	0.....	.....	.....	.....	.....	..500,000	.....	.....	.....	..16,225	..05/06/2022..
055650-CD-8...	BP CAPITAL MARKETS PLC 2.75		..12/14/2018..	BP CAPITAL MARKETS PLC 2.75	XXX	..1,423,709	..1,500,000	..1,349,370	..1,409,590	14,729.....	.....	.....	..14,729	.....	..1,424,319	.....	.....(610)	..(610)	..41,250	..05/10/2023..
075887-AQ-2...	BECTON DICKINSON 6.7 01/08/28		..12/10/2018..	MORGAN STANLEY AND CO., LLC 8983105	XXX	..1,559,614	..1,400,000	..1,762,793	..1,706,482	(22,369).....	.....	.....	..(22,369)	.....	..1,684,113	.....	.....(124,499)	..(124,499)	..127,933	..08/01/2028..
075887-CD-9...	01/12/26		..02/15/2018..	ROBERT W. BAIRD CO. INCORPORATED	XXX	..918,600	..800,000	..954,528	..954,408	(1,996).....	.....	.....	..(1,996)	.....	..952,412	.....	.....(33,812)	..(33,812)	..7,593	..12/01/2026..
090616-AF-8...	BIOMARIN PHARMACEUTICAL 1.5		..07/11/2018..	VARIOUS	XXX	..1,475,485	..1,240,000	..1,446,289	..1,419,068	(24,949).....	.....	.....	..(24,949)	.....	..1,394,119	.....	..81,366	..81,366	..11,095	..10/15/2020..
12008R-AJ-6...	15/10/20		..10/09/2018..	BUILDERS FIRSTSOURCE INC 5.625	XXX	..473,750	..500,000	..502,000	..501,796	(270).....	.....	.....	..(270)	.....	..501,526	.....	.....(27,776)	..(27,776)	..31,250	..09/01/2024..
122014-AE-3...	01/09/24		..03/29/2018..	JEFFERIES LLC	XXX	..1,200,230	..1,000,000	..1,239,970	..1,228,972	(14,381).....	.....	.....	..(14,381)	.....	..1,214,591	.....	.....(214,591)	..(214,591)	..245,348	..10/01/2021..
126307-AQ-0...	CSC HOLDINGS LLC 5.5 15/04/27		..06/18/2018..	SECURITY CALLED BY ISSUER at 100.000	XXX	..973,938	..1,000,000	..1,000,000	..1,000,000	0.....	.....	.....	.....	.....	..1,000,000	.....	.....(26,063)	..(26,063)	..32,137	..04/15/2027..
126650-BQ-2...	CYS PASS-THROUGH TRUST 6.943		..10/01/30	VARIOUS	XXX	..59,651	..59,651	..64,401	..63,955	(281).....	.....	.....	..(281)	.....	..59,651	.....	.....	.....	..2,267	..01/10/2030..
12674T-AA-4...	C&W SENIOR FINANCING DAC 6.875		..12/10/2018..	MBS PAYDOWN	XXX	..104,375	..100,000	..100,000	..100,000	0.....	.....	.....	.....	.....	..100,000	.....	..4,375	..4,375	..3,266	..09/15/2027..
128195-AP-9...	15/09/27		..02/05/2018..	MELLON 457400	XXX	..746,108	..750,000	..752,875	..752,779	(34).....	.....	.....	..(34)	.....	..752,745	.....	.....(6,637)	..(6,637)	.....	..06/15/2027..
134429-AW-9...	CALATLANTIC GROUP INC 5 15/06/27		..02/20/2018..	NORTHERN TRUST	XXX	..2,019,100	..2,000,000	..2,112,689	..2,080,181	(22,424).....	.....	.....	..(22,424)	.....	..2,057,756	.....	.....(38,656)	..(38,656)	..98,458	..04/15/2021..
14161H-AJ-7...	CAMPBELL SOUP CO 4.25 15/04/21		..12/10/2018..	MORGAN STANLEY AND CO., LLC 8983105	XXX	..666,660	..650,000	..648,125	..620,750	28,010.....	.....	.....	..28,010	.....	..648,998	.....	..1,002	..1,002	..62,742	..08/01/2022..
14309U-AA-0...	CARDTRONICS INC 5.125 01/08/22		..12/19/2018..	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..
	CARLYLE HOLDINGS FINANCE 3.875		..01/02/23	SECURITY CALLED BY ISSUER at 100.000	XXX	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For eign	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 (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
144577-AF-0...	CARRIZO OIL & GAS INC 7.5 15/09/20...		11/19/2018...	SECURITY CALLED BY ISSUER at 100.000	XXX	379,988	375,000	387,188	381,389		(2,777)		(2,777)		378,612		(3,612)	(3,612)	23,625	09/15/2020...
151290-BT-9...	CEMEX SAB DE CV 3.72 15/03/20...		04/16/2018...	VARIOUS	XXX	1,409,158	1,340,000	1,493,073	1,399,231	77,961	(18,132)		59,829		1,459,060		(49,902)	(49,902)	29,385	03/15/2020...
15135U-AF-6...	CENOVUS ENERGY INC 6.75 15/11/39...	A	03/22/2018...	MORGAN STANLEY AND CO., LLC 8983105	XXX	569,765	500,000	571,250	570,851		(396)		(396)		570,455		(690)	(690)	12,281	11/15/2039...
163851-AD-0...	CHEMOURS CO 7 15/05/25		10/19/2018...	MERRILL LYNCH PIECE FENNER & SMITH	XXX	522,500	500,000	493,750	494,462		477		477		494,940		27,560	27,560	32,861	05/15/2025...
171779-AK-7...	CIENA CORP 4 15/12/20		10/31/2018...	VARIOUS	XXX	285,009	200,000	257,746	256,565		(10,341)		(10,341)		246,225		38,784	38,784	4,501	12/15/2020...
177376-AD-2...	CITRIX SYSTEMS INC 0.5 15/04/19...		05/09/2018...	VARIOUS	XXX	3,396,385	2,445,000	2,769,165	2,589,877		(29,586)		(29,586)		2,560,291		836,094	836,094	5,674	04/15/2019...
18538U-AC-0...	CLEARWATER SEAFOODS INC 6.875 01/05/25	A	12/11/2018...	VARIOUS	XXX	408,750	425,000	425,000	425,000				0		425,000		(16,250)	(16,250)	27,471	05/01/2025...
19624R-AB-2...	COLONY CAPITAL INC 3.875 15/01/21...		03/01/2018...	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	578,925	620,000	633,195	628,447		(448)		(448)		627,999		(49,074)	(49,074)	15,349	01/15/2021...
20259B-AA-9...	COMMERZBANK AG 8.125 19/09/23	D	04/18/2018...	MERRILL LYNCH PIECE FENNER & SMITH	XXX	406,000	350,000	408,625	389,331		(1,770)		(1,770)		387,543		18,457	18,457	16,668	09/19/2023...
210795-QB-9...	CONTL AIRLINES 2012-2 A 4 29/04/26...		10/29/2018...	MBS PAYDOWN	XXX	48,989	48,989	48,070	48,385		50		50		48,989			0	1,462	04/29/2026...
212015-AQ-4...	CONTINENTAL RESOURCES 4.9 01/06/44...		04/26/2018...	GOLDMAN, SACHS AND CO. 8944407	XXX	1,003,125	1,050,000	721,250	727,948		1,188		1,188		729,136		273,989	273,989	20,029	06/01/2044...
212015-AR-2...	CONTINENTAL RESOURCES 4.375 15/01/28		04/16/2018...	VARIOUS	XXX	475,375	475,000	475,000	469,514	5,486			5,486		475,000		375	375	7,468	01/15/2028...
21871N-AA-9...	CORECIVIC INC 4.75 15/10/27		01/18/2018...	ROBERT W. BAIRD & CO., INC.	XXX	536,281	550,000	550,000	544,500	5,500			5,500		550,000		(13,719)	(13,719)	7,095	10/15/2027...
21925A-AE-5...	CORNERSTONE CHEMICAL CO 6.75 15/08/24		12/12/2018...	GOLDMAN, SACHS AND CO. 8944407	XXX	114,688	125,000	126,813	125,000	1,731	(123)		1,608		126,608		(11,921)	(11,921)	11,367	08/15/2024...
224050-AE-4...	COX ENTERPRISES INC 7.375 15/07/27...		12/10/2018...	MORGAN STANLEY AND CO., LLC 8983105	XXX	2,335,200	2,000,000	2,622,520	2,450,830		(36,782)		(36,782)		2,414,048		(78,848)	(78,848)	207,729	07/15/2027...
22822R-AR-1...	CROWN CASTLE TOWERS LLC 6.113 15/01/40		01/15/2018...	SECURITY CALLED BY ISSUER at 100.000	XXX	2,108,266	2,000,000	2,236,120	2,059,758		(59,758)		(59,758)		2,000,000			0	118,454	01/15/2040...
22943F-AH-3...	CTRIIP.COM INTL LTD 1.99 01/07/25...	D	10/31/2018...	VARIOUS	XXX	1,818,547	1,800,000	2,064,836	2,017,739	41,587	(84,945)		(43,358)		1,974,381		(155,834)	(155,834)	46,610	07/01/2025...
23283P-AH-7...	CYRUSONE LP/CYRUSONE FIN 5.375 15/03/27		05/22/2018...	WELLS FARGO BANK, N.A.	XXX	327,438	325,000	325,000	325,000				0		325,000		2,438	2,438	12,083	03/15/2027...
235822-AB-9...	DANA FINANCING LUX SARL 5.75 15/04/25	D	07/27/2018...	VARIOUS	XXX	690,000	700,000	700,000	700,000				0		700,000		(10,000)	(10,000)	31,194	04/15/2025...
25272K-AK-9...	DELL INT LLC / EMC CORP 6.02 15/06/26		06/27/2018...	VARIOUS	XXX	1,076,370	1,025,000	1,142,048	1,138,829		(4,974)		(4,974)		1,133,855		(57,485)	(57,485)	29,042	06/15/2026...
25470X-AY-1...	DISH DBS CORP 7.75 01/07/26		11/16/2018...	VARIOUS	XXX	978,375	1,100,000	1,162,475	1,156,880		(3,700)		(3,700)		1,153,163		(174,788)	(174,788)	105,228	07/01/2026...
256853-AA-0...	DOLPHIN ENERGY LTD 5.888 15/06/19...		12/15/2018...	MBS PAYDOWN	XXX	219,600	219,600	222,711	219,600		(1,484)		(1,484)		219,600			0	9,857	06/15/2019...
267475-AB-7...	DYCOM INDUSTRIES INC 0.75 15/09/21...		01/19/2018...	VARIOUS	XXX	537,665	400,000	418,246	413,965		(160)		(160)		413,805		123,860	123,860	1,033	09/15/2021...
281020-AL-1...	EDISON INTERNATIONAL 2.4 15/09/22...		12/10/2018...	MORGAN STANLEY AND CO., LLC 8983105	XXX	1,858,160	2,000,000	1,983,580	1,984,126		3,050		3,050		1,987,176		(129,016)	(129,016)	62,667	09/15/2022...
28470R-AF-9...	ELDORADO RESORTS INC 6 01/04/25...		02/02/2018...	CITIGROUP GLOBAL MARKETS INC	XXX	338,000	325,000	342,875	341,250	1,270	(121)		1,149		342,399		(4,399)	(4,399)	6,771	04/01/2025...
293791-AT-6...	ENTERPRISE PRODUCTS OPER 5.75 01/03/35		12/10/2018...	MORGAN STANLEY AND CO., LLC 8983105	XXX	3,123,120	3,000,000	3,424,800	3,417,154		(15,532)		(15,532)		3,401,622		(278,502)	(278,502)	220,896	03/01/2035...
298736-AH-5...	EURONET WORLDWIDE INC 1.5 01/10/44...		10/02/2018...	VARIOUS	XXX	2,186,270	1,510,000	1,749,453	1,742,942	97	(62,861)		(62,764)		1,680,178		506,092	506,092	21,720	10/01/2044...
30283W-AC-8...	FTS INTERNATIONAL INC 15/06/20		02/22/2018...	SECURITY CALLED BY ISSUER at 100.000	XXX	631,330	622,000	631,025	628,647		(1,811)		(1,811)		626,836		(4,836)	(4,836)	20,390	06/15/2020...
31428X-AR-7...	FEDEX CORP 8 15/01/19		11/14/2018...	SECURITY CALLED BY ISSUER at 100.000	XXX	2,017,321	2,000,000	2,488,780	2,100,927		(84,284)		(84,284)		2,016,643		(16,643)	(16,643)	230,209	01/15/2019...
314300-BE-6...	FELCOR LODGING LP 5.625 01/03/23...		03/09/2018...	SECURITY CALLED BY ISSUER at 100.000	XXX	514,065	500,000	508,000	506,713		(169)		(169)		506,543		(6,543)	(6,543)	28,753	03/01/2023...
336130-AA-7...	FIRST QUALITY FINANCE CO 4.625 15/05/21		12/21/2018...	VARIOUS	XXX	265,375	275,000	271,563			621		621		272,190		(6,815)	(6,815)	7,808	05/15/2021...
336130-AB-5...	FIRST QUALITY FINANCE CO 5 01/07/25...		05/24/2018...	WELLS FARGO BANK, N.A.	XXX	353,594	375,000	383,375	382,941	195	(283)		(88)		382,853		(29,259)	(29,259)	17,125	07/01/2025...
33803W-AA-7...	FISHERS LANE ASSOC LLC 3.666 05/08/30		12/05/2018...	MBS PAYDOWN	XXX	177,870	177,870	185,786	184,525		(437)		(437)		177,870			0	3,553	08/05/2030...
343498-AB-7...	FLOWERS FOODS INC 3.5 01/10/26		12/10/2018...	MORGAN STANLEY AND CO., LLC 8983105	XXX	2,361,200	2,500,000	2,490,850	2,491,224		826		826		2,492,050		(130,850)	(130,850)	104,757	10/01/2026...
347466-AE-4...	IRWIN LAND LLC 5.3 15/12/35		12/15/2018...	MBS PAYDOWN	XXX	29,250	29,250	28,727	28,803		25		25		29,250			0	1,167	12/15/2035...
35671D-BL-8...	FREEPORT-MCMORAN INC 4.55 14/11/24...		12/04/2018...	CITIGROUP GLOBAL MARKETS INC	XXX	373,000	400,000	390,000			440		440		390,442		(17,442)	(17,442)	10,212	11/14/2024...
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...
369626-3U-6...	GENERAL ELECTRIC CO 5.625 01/05/18...		05/01/2018...	MATURITY	XXX	1,500,000	1,500,000	1,457,565	1,498,141		1,859		1,859		1,500,000			0	42,188	05/01/2018...
375558-AQ-6...	GILEAD SCIENCES INC 4.5 01/04/21...		08/09/2018...	D.A. DAVIDSON AND CO.	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...
38113Y-AE-9...	GOLDEN NUGGET INC 6.75 15/10/24		11/20/2018...	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	534,875	550,000	544,523	544,695		567		567		545,261		(10,386)	(10,386)	41,044	10/15/2024...

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	F o r e i g n	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 (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
381416-CU-6...	GOLDMAN SACHS GROUP INC 6.125		15/02/33...	SECURITY CALLED BY ISSUER																
39121J-AE-0...	15/02/33...		09/27/2018..	at 100.000.....	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..
393657-AK-7...	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			0	9,359	07/01/2038..
	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..
39807U-AB-2...	GREYSTAR REAL ESTATE PAR 5.75		01/12/25.....																	
	01/12/25.....		08/13/2018..	J.P. MORGAN SECURITIES LLC	XXX	362,813	375,000	375,000	375,000				0		375,000		(12,188)	(12,188)	15,633	12/01/2025..
402524-AE-2...	GULF SOUTH PIPELINE 4 15/06/22.....		12/10/2018..	MORGAN STANLEY AND CO.,																
402635-AP-1...	15/06/22.....		12/12/2018..	LLC 8983105.....	XXX	492,955	500,000	498,205	499,113		176		176		499,289		(6,334)	(6,334)	19,833	06/15/2022..
	GULFPORT ENERGY CORP 6.375 15/01/26...		12/12/2018..	VARIOUS.....	XXX	225,750	250,000	250,000	250,000				0		250,000		(24,250)	(24,250)	18,567	01/15/2026..
404119-BT-5...	GOLDMAN, SACHS AND CO.		04/13/2018..	8944407.....	XXX	667,063	650,000	664,625	663,314		(404)		(404)		662,899		4,163	4,163	11,565	06/15/2026..
41283D-AB-9...	HCA INC 5.25 15/06/26.....		15/06/18.....	MATURITY.....	XXX	2,000,000	2,000,000	2,336,240	2,025,788		(25,788)		(25,788)		2,000,000			0	68,000	06/15/2018..
	HARLEY-DAVIDSON FUNDING 6.8		06/15/2018..	SECURITY CALLED BY ISSUER																
413875-AM-7...	15/06/18.....		06/22/2018..	at 100.000.....	XXX	2,075,694	2,000,000	2,037,280	2,013,153		(2,016)		(2,016)		2,011,137		(11,137)	(11,137)	121,406	12/15/2020..
421924-BK-6...	HARRIS CORPORATION 4.4 15/12/20.....		06/22/2018..	MERRILL LYNCH PIERCE FENNER																
431318-AN-4...	15/12/20.....		12/06/2018..	& SMITH.....	XXX	293,525	295,000	302,194	301,140	83	(1,790)		(1,707)		299,433		(5,908)	(5,908)	18,800	11/01/2024..
431318-AN-4...	HILCORP ENERGY I/HILCORP 5 01/12/24...		12/18/2018..	J.P. MORGAN SECURITIES LLC	XXX	273,750	300,000	300,000	298,500	1,500			1,500		300,000		(26,250)	(26,250)	15,792	12/01/2024..
44047T-AD-1...	HORIZON PHARMA INC 6.625 01/05/23...		12/11/2018..	VARIOUS.....	XXX	626,581	640,000	660,800	640,000	15,039	(1,794)		13,245		653,245		(26,663)	(26,663)	46,969	05/01/2023..
44614U-AD-1...	HUNTINGTON AUTO TRUST 1.64 POOL ID		11/15/2018..	1.....																
446150-AJ-3...	11/15/2018..		08/16/2018..	MBS PAYDOWN.....	XXX	1,000,000	1,000,000	999,770	999,936		64		64		1,000,000			0	13,904	06/15/2021..
446438-RN-5...	HUNTINGTON BANCSHARES 3.15 14/03/21...		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..
451102-BF-3...	HARLEY-DAVIDSON NATIONAL BANK 2 30/06/18...		06/30/2018..	MATURITY.....	XXX	1,000,000	1,000,000	997,110	999,511		489		489		1,000,000			0	10,000	06/30/2018..
	ICAHN ENTERPRISES/FIN 5.875		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..
452327-AJ-8...	ILLUMINA INC 0 15/08/23.....		10/26/2018..	DEUTSCHE BANK SECURITIES																
45687A-AA-0...	15/08/23.....		03/15/2018..	INC.....	XXX	236,788	230,000	230,000	230,000				0		230,000		6,788	6,788		08/15/2023..
458140-AN-0...	INGERSOLL-RAND GL HLD CO 6.875		03/15/2018..	SECURITY CALLED BY ISSUER																
460599-AC-7...	15/08/18.....		08/14/2018..	at 100.000.....	XXX	1,018,620	1,000,000	888,970	989,923		3,313		3,313		993,236		6,764	6,764	58,724	08/15/2018..
46122X-AA-1...	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..
46151H-AT-4...	INTERNATIONAL GAME TECH 6.5		15/02/25.....	MERRILL LYNCH PIERCE FENNER																
46151H-AT-4...	15/02/25.....		09/28/2018..	& 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..
46151H-AT-4...	INTESA SANPAOLO SPA 5.017 26/06/24...		05/22/2018..	J.P. MORGAN SECURITIES LLC	XXX	236,250	250,000	252,594	252,434		(129)		(129)		252,305		(16,055)	(16,055)	5,156	06/26/2024..
46151H-AT-4...	INTREPID AVIATION GRP HL 6.875		05/31/2018..	JEFFERIES LLC.....	XXX	741,563	750,000	767,188	743,895	10,865	(4,760)		6,105		750,000		(8,438)	(8,438)	41,393	02/15/2019..
466253-AA-9...	J2 CLOUD LLC/GLOBAL INC 6 15/07/25.....		02/13/2018..	CITIGROUP GLOBAL MARKETS																
46625H-GY-0...	15/07/25.....		01/15/2018..	INC.....	XXX	259,469	250,000	250,000	250,000				0		250,000		9,469	9,469	9,354	07/15/2025..
47010B-AF-1...	JPMORGAN CHASE & CO 6 15/01/18.....		01/15/2018..	MATURITY.....	XXX	1,500,000	1,500,000	1,672,830	1,501,179		(1,179)		(1,179)		1,500,000			0	45,000	01/15/2018..
47032F-AA-7...	JAGUAR LAND ROVER AUTOMO 4.5		01/10/27.....	J.P. MORGAN SECURITIES LLC	XXX	336,875	350,000	350,000	346,500	3,500			3,500		350,000		(13,125)	(13,125)	5,338	10/01/2027..
47032F-AA-7...	JAMES HARDIE INTL FIN 4.75 15/01/25...		01/18/2018..	WELLS FARGO NA.....	XXX	75,938	75,000	75,000	75,000				0		75,000		938	938	386	01/15/2025..
47102X-AH-8...	JANUS CAPITAL GROUP INC 0.75		15/07/18.....																	
47102X-AH-8...	15/07/18.....		01/17/2018..	BARCLAYS CLEARING BROKER.....	XXX	988,325	550,000	674,766	575,435		(1,484)		(1,484)		573,951		414,375	414,375	2,056	07/15/2018..
48238T-AA-7...	KAR AUCTION SERVICES INC 5.125		01/06/25.....	BANC OF AMERICA SECURITIES																
500760-AX-4...	15/06/25.....		01/18/2018..	GDP.....	XXX	226,125	225,000	225,000	225,000				0		225,000		1,125	1,125	1,634	06/01/2025..
	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			0	67,375	08/23/2018..
514666-AJ-5...	LAND O'LAKES INC 6 15/11/22.....		12/10/2018..	MORGAN STANLEY AND CO.,																
531229-AB-8...	15/11/22.....		07/09/2018..	LLC 8983105.....	XXX	1,037,470	1,000,000	1,128,340	1,123,284		(23,887)		(23,887)		1,099,397		(61,927)	(61,927)	64,500	11/15/2022..
531229-AB-8...	LIBERTY MEDIA CORP 1.375 15/10/23.....		07/09/2018..	VARIOUS.....	XXX	1,168,753	930,000	956,400	945,610		(1,264)		(1,264)		944,346		224,407	224,407	8,795	10/15/2023..
531229-AE-2...	LIBERTY MEDIA CORP 2.25 30/09/46.....		03/21/2018..	BARCLAYS CAPITAL INC.....	XXX	187,764	180,000	187,650	187,354		(431)		(431)		186,924		841	841	1,946	09/30/2046..
53219L-AN-9...	LIFEPOINT HEALTH INC 5.875 01/12/23...		11/05/2018..	GOLDMAN, SACHS AND CO.																
53219L-AQ-2...	15/12/23.....		05/04/2018..	8944407.....	XXX	706,725	675,000	683,438	682,412		(1,473)		(1,473)		680,938		25,787	25,787	36,902	12/01/2023..
55024U-AB-5...	LIFEPOINT HEALTH INC 5.375 01/05/24...		08/21/2018..	J.P. MORGAN SECURITIES LLC	XXX	309,969	325,000	325,000	323,781	1,219			1,219		325,000		(15,031)	(15,031)	9,074	05/01/2024..
	LUMENTUM HOLDINGS INC 0.25 15/03/24...		08/21/2018..	VARIOUS.....	XXX	110,358	90,000	97,789	97,728		(823)		(823)		96,905		13,453	13,453	211	03/15/2024..
552676-AR-9...	MDC HOLDINGS INC 5.5 15/01/24.....		12/06/2018..	GOLDMAN, SACHS AND CO.																
55608B-AA-3...	15/01/24.....		08/09/2018..	8944407.....	XXX	480,350	500,000	530,656	528,286		(4,137)		(4,137)		524,149		(43,799)	(43,799)	38,576	01/15/2024..
	MACQUARIE INFRASTRUCTURE 2.875		08/09/2018..	VARIOUS.....	XXX	3,205,647	3,230,000	3,666,469	3,419,379		(42,569)		(42,569)		3,376,810		(171,163)	(171,163)	73,046	07/15/2019..
561233-AB-3...	15/07/19.....		11/01/2018..	CITIGROUP GLOBAL MARKETS																
561233-AB-3...	MALLINCKRODT FIN/SB 4.875 15/04/20.....		11/01/2018..	INC.....	XXX	296,625	300,000	300,000	289,500	10,500			10,500		300,000		(3,375)	(3,375)	15,438	04/15/2020..
561233-AC-1...	MALLINCKRODT FIN/SB 5.5 15/04/25.....		12/11/2018..	CITIGROUP GLOBAL MARKETS																
57665R-AG-1...	15/04/25.....		02/05/2018..	INC.....	XXX	372,500	500,000	504,219	410,000	93,280			93,033		503,033		(130,533)	(130,533)	31,931	04/15/2025..
	MATCH GROUP INC 5 15/12/27.....		02/05/2018..	J.P. MORGAN SECURITIES LLC	XXX	248,969	250,000	247,568	247,578		19		19		247,597		1,372	1,372	2,163	12/15/2027..
581550-AG-8...	MCKESSON CORP 2.85 15/03/23.....		12/10/2018..	MORGAN STANLEY AND CO.,																
	15/03/23.....		12/10/2018..	LLC 8983105.....	XXX	957,010	1,000,000	983,010	990,353		1,647		1,647		992,000		(34,990)	(34,990)	35,388	03/15/2023..

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	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 (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
606822-AD-6	01/03/26 MITSUBISHI UFJ FIN GRP 3.85		12/10/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	2,263,131	2,300,000	2,413,249	2,403,187		(10,653)		(10,653)		2,392,534		(129,403)	(129,403)	113,393	03/01/2026
60855R-AD-2	15/08/44 MOLINA HEALTHCARE INC 1.625		01/08/2018	GOLDMAN SACHS	XXX	634,404	440,000	523,156	517,888		(2,445)		(2,445)		515,443		118,961	118,961	2,871	08/15/2044
609453-AG-0	01/04/20 MONITRONICS INTL INC 9.125		03/01/2018	BARCLAYS BANK PLC 196101	XXX	106,875	125,000	122,344	104,375	18,693	136		18,829		123,207		(16,332)	(16,332)	4,879	04/01/2020
61945C-AD-5	15/11/33 MOSAIC CO 5.45		12/10/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	250,955	250,000	263,927	263,598		(575)		(575)		263,023		(12,068)	(12,068)	14,647	11/15/2033
62957H-AC-9	15/01/23 NABORS INDUSTRIES INC 5.5		12/28/2018	VARIOUS	XXX	286,750	350,000	333,500	331,438	2,063	2,798		4,861		336,311		(49,561)	(49,561)	27,844	01/15/2023
637417-AD-8	15/07/21 NATL RETAIL PROPERTIES 5.5		10/19/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	1,962,480	1,850,000	2,067,227	1,953,126		(24,006)		(24,006)		1,929,120		(79,120)	(79,120)	240,798	07/15/2021
63938C-AB-4	25/10/24 NAVIENT CORP 5.875		11/21/2018	J.P. MORGAN SECURITIES LLC	XXX	457,500	500,000	466,250	470,878		3,101		3,101		473,979		(16,479)	(16,479)	31,733	10/25/2024
644535-AF-3	15/11/22 NEW GOLD INC 6.25	A	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
65341E-AA-8	15/11/21 NEXTEER AUTO GROUP LTD 5.875		09/17/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	205,750	200,000	200,000	200,000				0		200,000		5,750	5,750	9,922	11/15/2021
65489D-AA-2	01/08/22 MCLAREN FINANCE PLC 5.75		11/27/2018	J.P. MORGAN SECURITIES LLC	XXX	375,188	400,000	411,500	408,500	3,000	(1,878)		1,122		409,622		(34,435)	(34,435)	30,523	08/01/2022
65490Z-AE-5	12/06/27 NOKIA OYJ 4.375	D	05/01/2018	J.P. MORGAN SECURITIES LLC	XXX	1,020,250	1,100,000	1,128,500	1,090,100	37,557	(827)		36,731		1,126,831		(106,581)	(106,581)	18,849	06/12/2027
65542Z-AV-5	15/06/35 GLENCORE CANADA CORP 6.2	A	12/10/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	1,971,580	2,000,000	2,302,500	2,298,782		(10,514)		(10,514)		2,288,268		(316,688)	(316,688)	122,967	06/15/2035
665789-AV-5	01/07/18 NORTHERN STATES PWR-WISC 5.25		10/01/2018	MATURITY	XXX	1,250,000	1,250,000	1,284,470	1,258,084		(8,084)		(8,084)		1,250,000			0	65,625	10/01/2018
67051X-AA-2	15/10/19 NUFARM AUSTRALIA LIMITED 6.375	D	05/18/2018	SECURITY CALLED BY ISSUER at 101.594	XXX	761,955	750,000	783,750	762,190		(5,850)		(5,850)		756,340		(6,340)	(6,340)	40,244	10/15/2019
680665-AJ-5	15/09/27 OLIN CORP 5.125		04/27/2018	CITIGROUP GLOBAL MARKETS INC	XXX	488,750	500,000	500,438	500,416		(19)		(19)		500,397		(11,647)	(11,647)	16,087	09/15/2027
69354N-AB-2	01/06/23 PRA GROUP INC 3.5		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
697435-AB-1	01/07/19 PALO ALTO NETWORKS 0		03/08/2018	VARIOUS	XXX	1,487,287	940,000	1,105,102	1,049,103		(10,714)		(10,714)		1,038,389		448,898	448,898		07/01/2019
72348Y-AA-3	01/05/24 PINNACLE ENTERTAINMENT I 5.625		10/15/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	897,532	850,000	850,094	850,068		(24)		(24)		850,044		(44)	(44)	93,220	05/01/2024
727610-AN-7	15/10/25 PLASTIPAK HOLDINGS INC 6.25		05/15/2018	JEFFERIES LLC	XXX	314,438	325,000	327,344	327,292		(78)		(78)		327,214		(12,776)	(12,776)	12,131	10/15/2025
73744E-AK-0	15/08/26 POST HOLDINGS INC 5		11/20/2018	WELLS FARGO BANK, N.A.	XXX	338,906	375,000	374,531	369,844	4,744	35		4,779		374,623		(35,717)	(35,717)	23,854	08/15/2026
741503-AS-5	15/06/20 BOOKING HOLDINGS INC 0.35		02/26/2018	J.P. MORGAN CLEARING CORP. 514105	XXX	148,793	100,000	132,722	130,678		(2,187)		(2,187)		128,491		20,302	20,302	71	06/15/2020
74448Z-BJ-8	01/05/18 PUB SVC NEW HAMP 6		05/01/2018	MATURITY	XXX	1,750,000	1,750,000	1,745,835	1,749,814		186		186		1,750,000			0	52,500	05/01/2018
74531E-AB-8	15/06/18 PUGET SOUND ENERGY INC 6.74		06/15/2018	MATURITY	XXX	2,000,000	2,000,000	2,297,580	2,014,323		(14,323)		(14,323)		2,000,000			0	101,100	06/15/2018
747525-AJ-2	20/05/35 QUALCOMM INC 4.65		12/10/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	1,922,980	2,000,000	2,134,746	2,129,669		(5,167)		(5,167)		2,124,502		(201,522)	(201,522)	98,683	05/20/2035
74968S-AT-0	15/12/20 RPM INTERNATIONAL INC 2.25		11/16/2018	VARIOUS	XXX	3,742,011	3,203,000	3,704,992	3,568,108		(107,030)		(107,030)		3,461,078		280,933	280,933	64,722	12/15/2020
74973W-AB-3	15/10/19 ARCONIC INC 1.625		07/10/2018	VARIOUS	XXX	3,985,063	3,950,000	4,227,564	4,082,224		(30,482)		(30,482)		4,051,742		(66,680)	(66,680)	40,286	10/15/2019
756577-AD-4	01/10/19 RED HAT INC 0.25		02/15/2018	VARIOUS	XXX	2,293,017	1,250,000	1,480,931	1,383,105		(9,367)		(9,367)		1,373,738		919,279	919,279	1,168	10/01/2019
76009X-AA-6	01/09/20 RENSELAER POLYTECHNIC I 5.6		12/24/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	2,086,652	2,000,000	2,038,160	2,012,545		(4,415)		(4,415)		2,008,131		(8,131)	(8,131)	233,807	09/01/2020
761283-AB-6	15/07/20 RH 0		06/12/2018	VARIOUS	XXX	555,947	400,000	395,004	391,000	6,487	444		6,931		397,931		158,016	158,016		07/15/2020
761283-AC-4	15/07/20 RH 0		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
776743-AC-0	15/12/21 ROPER TECHNOLOGIES INC 2.8		12/10/2018	MORGAN STANLEY AND CO., LLC 8983105	XXX	1,947,520	2,000,000	2,018,920	2,018,335		(4,329)		(4,329)		2,014,006		(66,486)	(66,486)	55,533	12/15/2021
780099-CH-8	28/05/24 ROYAL BK SCOTLND GRP PLC 5.125		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
78028T-AA-6	15/06/19 ROYAL GOLD INC 2.875	D	12/20/2018	VARIOUS	XXX	1,847,863	1,850,000	2,003,287	1,962,632		(75,211)		(75,211)		1,887,420		(39,558)	(39,558)	54,190	06/15/2019
78571Z-AE-0	01/08/22 SABLE INTL FINANCE LTD 6.875	D	11/06/2018	VARIOUS	XXX	210,312	200,000	210,500			(1,083)		(1,083)		209,417		(9,417)	(9,417)	20,774	08/01/2022
82967N-AW-8	15/07/26 SIRIUS XM RADIO INC 5.375		05/09/2018	VARIOUS	XXX	687,188	700,000	700,000	700,000				0		700,000		(12,813)	(12,813)	30,320	07/15/2026
82967N-BA-5	01/08/27 SIRIUS XM RADIO INC 5		04/25/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	285,000	300,000	300,000	300,000				0		300,000		(15,000)	(15,000)	12,167	08/01/2027
84755T-AD-9	01/03/20 SPECTRA ENERGY CAPITAL 5.65		03/27/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	1,052,255	1,000,000	997,880	999,458		57		57		999,515		485	485	84,585	03/01/2020
864486-AH-8	01/06/24 SUBURBAN PROPANE PARTNRS 5.5		12/18/2018	MERRILL LYNCH PIERCE FENNER & SMITH	XXX	304,688	325,000	325,500	323,375	1,978	(71)		1,907		325,282		(20,595)	(20,595)	18,818	06/01/2024
86765L-AG-2	01/04/23 SUNOCO LP/FINANCE CORP 6.375		01/23/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	870,558	825,000	847,688	844,824		(19,824)		(19,824)		825,000			0	61,920	04/01/2023
871829-AN-7	17/03/39 SYSCO CORPORATION 6.625		03/23/2018	SECURITY CALLED BY ISSUER at 100.000	XXX	947,492	700,000	905,014	901,815		(1,317)		(1,317)		900,498		(200,498)	(200,498)	271,452	03/17/2039
87264A-AE-5	28/04/23 T-MOBILE USA INC 6.836		01/23/2018	BANC OF AMERICA SECURITIES GDP	XXX	334,464	320,000	347,200	332,484		(312)		(312)		332,172		2,292	2,292	10,695	04/28/2023

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
87264A-AQ-8...	T-MOBILE USA INC 6 15/04/24.....		.01/23/2018..	BANC OF AMERICA SECURITIES	XXX	.133,125	.125,000	.125,000	.125,000				.0		.125,000		.8,125	.8,125	.2,083	.04/15/2024..
87305R-AH-2...	TTM TECHNOLOGIES INC 5.625 01/10/25..		.04/27/2018..	BARCLAYS BANK PLC 196101.....	XXX	.172,938	.175,000	.175,000	.175,000				.0		.175,000		(.2,063)	(.2,063)	.5,402	.10/01/2025..
878742-AY-1...	TECK RESOURCES LIMITED 3.75		01/02/23.....	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..
87927Y-AA-0...	TELECOM ITALIA SPA 5.303 30/05/24.....	D	.11/28/2018..	VARIOUS.	XXX	.491,000	.500,000	.500,000	.500,000				.0		.500,000		(.9,000)		.12,904	.05/30/2024..
88160R-AE-1...	TESLA INC 5.3 15/08/25.....		.02/09/2018..	MERRILL LYNCH PIERCE FENNER & SMITH.....	XXX	.466,875	.500,000	.500,000	.479,375	.20,625			.20,625		.500,000		(.33,125)	(.33,125)	.12,827	.08/15/2025..
88163Y-AE-9...	TEVA PHARM FIN CO LLC 0.25 01/02/26..		.01/11/2018..	GOLDMAN SACHS.....	XXX	.375,663	.410,000	.371,563	.372,659		.133		.133		.372,792		.2,870	.2,870	.470	.02/01/2026..
88947E-AR-1...	TOLL BROS FINANCE CORP 4.875		15/11/25.....	BARCLAYS BANK PLC 196101.....	XXX	.727,500	.750,000	.754,431	.753,638		(.188)		(.188)		.753,450		(.25,950)	(.25,950)	.21,734	.11/15/2025..
893830-BB-4...	TRANSOCEAN INC 8.375 15/12/21.....		.10/22/2018..	GOLDMAN, SACHS AND CO., 8944407.....	XXX	.540,000	.500,000	.460,000	.473,632		.4,624		.4,624		.478,255		.61,745	.61,745	.35,943	.12/15/2021..
896522-AF-6...	TRINITY INDUSTRIES INC 3.875		.05/14/2018..	MERRILL LYNCH AND CO., INC. 3162106.....	XXX	.1,538,957	.1,100,000	.1,356,155	.1,334,997		(.204,043)		(.204,043)		.1,130,954		.408,003	.408,003	.19,025	.06/01/2036..
901109-AF-5...	TUTOR PERINI CORP 6.875 01/05/25.....		.11/29/2018..	VARIOUS.	XXX	.725,625	.750,000	.773,625	.772,958		(.1,118)		(.1,118)		.771,839		(.46,214)	(.46,214)	.55,401	.05/01/2025..
902104-AA-6...	11-VI INC 0.25 01/09/22.....		.03/21/2018..	JEFFERIES LLC.....	XXX	.593,665	.500,000	.500,000	.500,000				.0		.93,665			.93,665	.708	.09/01/2022..
90320L-AG-2...	UPC HOLDING BV 5.5 15/01/28.....	D	.06/07/2018..	VARIOUS.	XXX	.750,844	.825,000	.825,000	.804,375	.20,625			.20,625		.825,000		(.74,156)	(.74,156)	.29,024	.01/15/2028..
911365-BG-8...	UNITED RENTALS NORTH AM 4.875		15/01/28.....	JP MORGAN, SECURITY CALLED BY ISSUER	XXX	.570,688	.575,000	.576,438	.576,415		(.5)		(.5)		.576,410		(.5,723)	(.5,723)	.11,758	.01/15/2028..
912909-AK-4...	UNITED STATES STEEL CORP 8.375		01/07/21.....	at 100.000.....	XXX	.640,775	.596,000	.603,375	.601,420		(.562)		(.562)		.600,859		(.4,859)	(.4,859)	.83,736	.07/01/2021..
912920-AC-9...	QWEST CORP 6.875 15/09/33.....		.08/20/2018..	BARCLAYS BANK PLC 196101.....	XXX	.630,500	.650,000	.656,873	.624,429	.25,571			.25,571		.650,000		(.19,500)	(.19,500)	.41,832	.09/15/2033..
913017-BK-4...	UNITED TECHNOLOGIES CORP 6.05		.12/10/2018..	MORGAN STANLEY AND CO., LLC 8983105.....	XXX	.2,551,050	.2,250,000	.2,990,025	.2,950,534		(.25,634)		(.25,634)		.2,924,899		(.373,849)	(.373,849)	.140,284	.06/01/2036..
913110-AD-7...	TUTOR PERINI CORP 6.875 01/05/25.....	D	.06/19/2018..	MERRILL LYNCH AND CO., MATURITY.....	XXX	.2,000,000	.2,000,000	.1,865,180	.1,993,892		.6,108		.6,108		.2,000,000				.45,500	.06/19/2018..
91359P-AJ-9...	UNIVERSAL HOSPITAL SERV 7.625		15/08/20.....	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..
918370-AB-3...	VTR FINANCE BV 6.875 15/01/24.....	D	.10/18/2018..	VARIOUS.	XXX	.96,820	.94,000	.97,995	.96,769		(.231)		(.231)		.96,538		(.2,538)	(.2,538)	.10,952	.01/15/2024..
920253-AF-8...	VALMONT INDUSTRIES INC 5.01/10/44.....		.12/10/2018..	MORGAN STANLEY AND CO., LLC 8983105.....	XXX	.876,490	.1,000,000	.981,810	.982,772		.293		.293		.983,065		(.106,575)	(.106,575)	.59,861	.10/01/2044..
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..
9226AP-AA-3...	VENATOR FIN SARL/VENATOR 5.75		15/07/25.....	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..
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..
92826C-AE-2...	VISA INC 4.15 14/12/35.....		.12/10/2018..	MORGAN STANLEY AND CO., LLC 8983105.....	XXX	.2,984,899	.2,950,000	.3,240,791	.3,225,648		(.11,158)		(.11,158)		.3,214,490		(.229,591)	(.229,591)	.121,745	.12/14/2035..
92857T-AH-0...	VODAFONE GROUP PLC 7.875 15/02/30...	D	.12/10/2018..	MORGAN STANLEY AND CO., LLC 8983105.....	XXX	.1,585,714	.1,300,000	.1,890,264	.1,777,316		(.29,568)		(.29,568)		.1,747,748		(.162,034)	(.162,034)	.135,647	.02/15/2030..
94707Y-AC-4...	WEATHERFORD BERMUDA 4.5 15/04/22.....		.12/12/2018..	MERRILL LYNCH PIERCE FENNER & SMITH.....	XXX	.333,750	.500,000	.440,875	.446,025		.10,582		.10,582		.456,607		(.122,857)	(.122,857)	.26,188	.04/15/2022..
96926D-AR-1...	WILLIAM LYON HOMES INC 5.875		31/01/25.....	ROBERT W. BAIRD CO. INCORPORATED.....	XXX	.490,313	.500,000	.502,188	.502,045		(.73)		(.73)		.501,971		(.11,659)	(.11,659)	.18,400	.01/31/2025..
973147-AD-3...	WIND TRE SPA 5.20/01/26.....	D	.12/04/2018..	VARIOUS.	XXX	.434,000	.500,000	.476,875	.476,944		.1,707		.1,707		.478,650		(.44,650)	(.44,650)	.22,448	.01/20/2026..
98138H-AD-3...	WORKDAY INC 1.5 15/07/20.....		.01/11/2018..	MERRILL LYNCH PIERCE FENNER AND SMITH.....	XXX	.1,161,721	.780,000	.865,649	.840,827		(.698)		(.698)		.840,129		.321,592	.321,592	.5,791	.07/15/2020..
98138H-AF-8...	WORKDAY INC 0.25 01/10/22.....		.12/03/2018..	VARIOUS.	XXX	.276,939	.220,000	.223,773	.148,688	.174		(.347)			.223,490		.53,449	.53,449	.577	.10/01/2022..
983130-AV-7...	WYNN LAS VEGAS LLC/CORP 5.5		01/03/25.....	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..
984332-AF-3...	ALTAIA INC 0 01/12/18.....		.12/01/2018..	VARIOUS.	XXX	.411,233	.340,000	.383,302	.367,638		(.25,482)		(.25,482)		.342,155		.69,078	.69,078		.12/02/2018..
98954M-AB-7...	ZILLOW INC 2 01/12/21.....		.11/21/2018..	VARIOUS.	XXX	.397,833	.300,000	.320,765	.320,095		(.2,792)		(.2,792)		.317,302		.80,530	.80,530	.3,800	.12/01/2021..
98954M-AC-5...	ZILLOW GROUP INC 1.5 01/07/23.....		.11/13/2018..	VARIOUS.	XXX	.52,275	.60,000	.63,424			(.217)		(.217)		.63,207		(.10,932)	(.10,932)	.330	.07/01/2023..
98954N-AA-7...	ZIGGO BV 5.5 15/01/27.....	D	.04/26/2018..	GOLDMAN, SACHS AND CO., 8944407.....	XXX	.941,250	.1,000,000	.1,000,000	.1,000,000				.0		.1,000,000		(.58,750)	(.58,750)	.43,542	.01/15/2027..
AM0397-50-6...	CIE GENERALE DES ESTABL 0 10/01/22..	D	.08/28/2018..	VARIOUS.	XXX	.2,724,100	.2,800,000	.2,947,500	.2,935,414		(.20,023)		(.20,023)		.2,915,391		(.191,291)	(.191,291)		.01/10/2022..
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..
AN8852-74-0...	CITIGROUP GLOBAL MARKETS			INC.....	XXX	.338,000	.400,000	.384,000	.384,932		.1,335		.1,335		.386,267		(.48,267)	(.48,267)		.06/14/2023..
EK1258-83-0...	CARREFOUR SA 0 14/06/23.....	D	.06/27/2018..	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..
JV6993-60-6...	QIAGEN NV 0.875 19/03/21.....	D	.08/22/2018..	JEFFERIES LLC.....	XXX	.1,813,750	.1,750,000	.2,006,988	.1,973,809		(.50,953)		(.50,953)		.1,922,855		(.109,105)	(.109,105)		.01/29/2021..
JV9572-72-0...	CHINA RAILWAY CONSTRUCT 0 29/01/21...	D	.03/28/2018..	GOLDMAN, SACHS AND CO., 8944407.....	XXX	.1,709,908	.1,175,000	.1,220,769	.878,887				.30,846		.909,733		.800,175	.800,175		.02/16/2021..
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						182,267,296	171,595,716	183,760,131	178,062,470	473,796	(1,448,541)	0	(974,745)	0	178,719,639	0	1,755,804	1,755,804	8,256,878	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	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 (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
Bonds - SV0 Identified Funds																				
92189H-30-0	VANECK VECTORS JPMORG EM LOCAL CURR ETF		12/13/2018	VARIOUS	876,250,000	28,588,946		32,305,244	16,152,622				0		32,305,244		(3,716,298)	(3,716,298)	1,814,056	XXX
921946-88-5	VANGUARD EMERGING MKT GOV BOND ETF		12/13/2018	VARIOUS	408,400,000	30,144,490		30,823,188	30,823,188				0		30,823,188		(678,698)	(678,698)	1,171,519	XXX
8199999 - Bonds - SV0 Identified Funds						58,733,436	0	63,128,432	46,975,810	0	0	0	0	0	63,128,432	0	(4,394,996)	(4,394,996)	2,985,576	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						351,728,137	278,565,090	359,788,742	334,872,225	(3,463,920)	(1,967,843)	0	(5,431,764)	0	349,855,952	0	80,332	80,332	12,899,420	XXX
8399998 - Bonds - Summary item from Part 5 for Bonds						36,794,322	31,732,210	37,620,659		0	(308,387)	0	(308,387)	0	37,312,272	0	(517,950)	(517,950)	644,537	XXX
8399999 - Bonds - Subtotals - Bonds						388,522,459	310,297,300	397,409,401	334,872,225	(3,463,920)	(2,276,231)	0	(5,740,151)	0	387,168,224	0	(437,617)	(437,617)	13,543,957	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
00170F-20-9	AMG CAPITAL TRUST II 5.15 15/10/37		12/27/2018	CITIGROUP GLOBAL MARKETS INC	9,720,000	475,666		153,090	616,608	(463,518)			(463,518)		153,090		322,576	322,576	25,029	XXX
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						475,666	XXX	153,090	616,608	(463,518)	0	0	(463,518)	0	153,090	0	322,576	322,576	25,029	XXX
8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 4						475,666	XXX	153,090	616,608	(463,518)	0	0	(463,518)	0	153,090	0	322,576	322,576	25,029	XXX
8999999 - Preferred Stocks - Subtotals - Preferred Stocks						475,666	XXX	153,090	616,608	(463,518)	0	0	(463,518)	0	153,090	0	322,576	322,576	25,029	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
196266-10-8	Colony Capital Inc.		06/19/2018	VARIOUS	47,000,000	286,065	XXX	272,398					0		272,398		13,668	13,668	4,751	XXX
001230-10-4	AGNC INVESTMENT CORP		12/14/2018	VARIOUS	30,500,000	579,869	XXX	573,422	615,795	(42,373)			(42,373)		573,422		6,446	6,446	28,128	XXX
00130H-10-5	AES CORP/VA		12/10/2018	VARIOUS	112,100,000	1,567,710	XXX	1,257,473	1,214,043	43,430			43,430		1,257,473		310,237	310,237	36,029	XXX
00164V-10-3	AMC NETWORKS INC.		10/08/2018	VARIOUS	13,700,000	835,514	XXX	700,116	740,896	(40,780)			(40,780)		700,116		135,398	135,398		XXX
00165C-10-4	AMC ENTERTAINMENT HOLDINGS INC.		09/20/2018	VARIOUS	54,100,000	940,412	XXX	937,791	816,910	120,881			120,881		937,791		2,621	2,621	12,114	XXX
00206R-10-2	AT&T INC.		07/05/2018	VARIOUS	31,985,000	1,024,130	XXX	1,231,497	1,243,577	(12,079)			(12,079)		1,231,497		(207,367)	(207,367)	31,985	XXX
004498-10-1	ACI WORLDWIDE INC.		11/08/2018	VARIOUS	12,500,000	344,691	XXX	301,041	283,375	17,666			17,666		301,041		43,649	43,649		XXX
00751Y-10-6	ADVANCE AUTO PARTS INC.		11/13/2018	VARIOUS	11,600,000	1,490,572	XXX	1,170,935	1,156,404	14,531			14,531		1,170,935		319,637	319,637	1,302	XXX
00773T-10-1	ADVANSIX INC.		12/03/2018	VARIOUS	1,200,000	34,846	XXX	40,509		0			0		40,509		(5,663)	(5,663)		XXX
011659-10-9	ALASKA AIR GROUP INC.		11/28/2018	VARIOUS	7,800,000	542,514	XXX	517,300	566,027	(54,732)			(54,732)		517,300		25,215	25,215	6,742	XXX
017175-10-0	ALLEGHANY CORP.		11/06/2018	JANNEY MONTGOMERY SCOTT NEW YORK	100,000	62,971	XXX	39,137	59,609	(20,472)			(20,472)		39,137		23,834	23,834	1,000	XXX
018802-10-8	ALLIANT ENERGY CORP.		12/06/2018	VARIOUS	16,100,000	697,892	XXX	562,307	665,568	(122,390)			(122,390)		562,307		135,585	135,585	10,198	XXX
02079K-10-7	ALPHABET INC.		12/27/2018	NORTHERN TRUST	200,000	204,089	XXX	299	209,280	(208,981)			(208,981)		299		203,790	203,790		XXX
02208R-10-6	ALTRA INDUSTRIAL MOTION CORP.		10/12/2018	CORPORATE ACTIONS	0.700	.27	XXX	.4	.51	(19)			(19)		.4		.23	.23		XXX
02209S-10-3	ALTRIA GROUP INC.		12/27/2018	NORTHERN TRUST	3,247,000	155,661	XXX	14,587	231,868	(217,281)			(217,281)		14,587		141,074	141,074	7,051	XXX
02553E-10-6	AMERICAN EAGLE OUTFITTERS INC.		05/03/2018	VARIOUS	39,400,000	801,803	XXX	512,994	740,720	(227,726)			(227,726)		512,994		288,809	288,809	2,104	XXX
03674X-10-6	ANTERO RESOURCES CORP.		07/10/2018	VARIOUS	17,300,000	375,467	XXX	444,281	328,700	115,581			115,581		444,281		(68,814)	(68,814)		XXX
037833-10-0	APPLE INC.		12/27/2018	VARIOUS	22,200,000	3,867,882	XXX	1,985,742	3,756,906	(1,771,164)			(1,771,164)		1,985,742		1,882,140	1,882,140	42,310	XXX
039653-10-0	ARCOSA INC.		12/10/2018	VARIOUS	4,166,670	106,495	XXX	115,575	13,084	115,575			13,084		115,575		(9,080)	(9,080)		XXX
053807-10-3	AVNET INC.		12/03/2018	VARIOUS	16,000,000	727,678	XXX	657,221	633,920	23,301			23,301		657,221		70,456	70,456	4,894	XXX
09238E-10-4	BLACKHAWK NETWORK HOLDINGS INC.		06/18/2018	VARIOUS	24,847,000	1,119,234	XXX	913,874	885,796	28,078			28,078		913,874		205,361	205,361		XXX
093671-10-5	H&R BLOCK INC.		12/14/2018	VARIOUS	29,600,000	818,152	XXX	700,500	776,112	(75,612)			(75,612)		700,500		117,652	117,652	20,204	XXX
112463-10-4	BROOKDALE SENIOR LIVING INC.		10/30/2018	VARIOUS	16,700,000	149,656	XXX	128,637		0			0		128,637		21,020	21,020		XXX
115637-20-9	BROWN-FORMAN CORP.		03/07/2018	CORPORATE ACTIONS	0.500	.28	XXX	.5	.34	(23)			(23)		.5		.23	.23		XXX
125581-80-1	CIT GROUP INC.		05/21/2018	VARIOUS	5,000,000	261,648	XXX	198,489	246,150	(47,661)			(47,661)		198,489		63,159	63,159	244	XXX
12650T-10-4	CSRA INC.		04/09/2018	VARIOUS	35,600,000	1,385,459	XXX	1,085,613	1,065,152	20,461			20,461		1,085,613		299,846	299,846	5,862	XXX
126650-10-0	CVS HEALTH CORP.		12/19/2018	CORPORATE ACTIONS	0.500	.39	XXX	.36		0			0		.36		.3	.3		XXX
12673P-10-5	CA INC.		11/05/2018	CORPORATE ACTIONS	800,000	35,600	XXX	10,496	26,624	(16,128)			(16,128)		10,496		25,104	25,104	612	XXX
127686-10-3	CAESARS ENTERTAINMENT CORP.		10/17/2018	VARIOUS	9,400,000	94,600	XXX	102,507		0			0		102,507		(7,907)	(7,907)		XXX
147528-10-3	CASEY'S GENERAL STORES INC.		12/19/2018	VARIOUS	8,800,000	1,050,747	XXX	998,799	884,326	18,237			18,237		998,799		51,948	51,948	6,924	XXX
196266-10-8	COLONY CAPITAL INC.		11/16/2018	VARIOUS	6,200,000	37,806	XXX	35,933		0			0		35,933		1,873	1,873	1,991	XXX
198287-20-3	COLUMBIA PROPERTY TRUST INC.		09/06/2018	VARIOUS	23,500,000	517,481	XXX	513,446	539,325	(25,879)			(25,879)		513,446		4,036	4,036	7,569	XXX
1S1829-99-1	ROCKWELL COLLINS INC DELL COM STK.		11/28/2018	VARIOUS	2,000,000	186,660	XXX	19,763	271,240	(82,196)			(82,196)		19,763		166,897	166,897		XXX
20030N-10-1... 20451N-10-1... 206787-10-3... 21871D-10-3... 21871N-10-1... 22282E-10-2... 233326-10-7... 25470F-30-2... 26441C-20-4... 269246-40-1...																				
20030N-10-1	COMCAST CORP.		06/20/2018	CITIGROUP GLOBAL MARKETS INC	7,300,000	242,629	XXX	226,622	292,365	(65,743)			(65,743)		226,622		16,007	16,007	2,537	XXX
20451N-10-1	COMPASS MINERALS INTERNATIONAL INC.		09/20/2018	VARIOUS	8,300,000	603,862	XXX	573,637	599,675	(26,038)			(26,038)		573,637		30,225	30,225	3,528	XXX
206787-10-3	CONDUENT INC.		06/21/2018	VARIOUS	66,200,000	1,301,263	XXX	1,041,130	1,069,792	(28,662)			(28,662)		1,041,130		260,133	260,133		XXX
21871D-10-3	CORELOGIC INC/UNITED STATES		06/15/2018	VARIOUS	13,600,000	710,505	XXX	634,786	628,456	6,330			6,330		634,786		75,719	75,719		XXX
21871N-10-1	CORECIVIC INC.		12/28/2018	VARIOUS	35,700,000	785,121	XXX	989,921	803,250	186,671			186,671		989,921		(204,801)	(204,801)	34,047	XXX
22282E-10-2	COVANTA HOLDING CORP.		10/02/2018	VARIOUS	41,500,000	660,689	XXX	565,547	701,350	(135,803)			(135,803)		565,547		95,142	95,142	28,750	XXX
233326-10-7	DST SYSTEMS INC.		04/17/2018	CORPORATE ACTIONS																

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	F o r e i g n	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 (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
278768-10-6...	ECHOSTAR CORP.		01/09/2018	ITG INC.	2,400,000	147,789	XXX	68,616	143,760	(75,144)			(75,144)	68,616			79,173	79,173		XXX
294600-10-1...	EQUITRANS MIDSTREAM CORP.		12/26/2018	VARIOUS	8,240,000	157,977	XXX	207,355		41,576			41,576	207,355			(49,378)	(49,378)		XXX
294628-10-2...	EQUITY COMMONWEALTH		11/26/2018	VARIOUS	18,300,000	568,405	XXX	474,669	558,333	(83,664)			(83,664)	474,669			93,736	93,736	14,000	XXX
209999-25-1...	EXPRESS SCRIPTS		12/24/2018	CORPORATE ACTIONS		378,000	XXX	1,043		(12,211)			(12,211)	1,043			17,385	17,385		XXX
30040P-10-3...	EVERTEC INC.	D	06/04/2018	VARIOUS	51,800,000	1,037,979	XXX	787,014	707,070	79,944			79,944	787,014			250,965	250,965		XXX
302316-10-2...	EXXON MOBIL CORP.		06/20/2018	VARIOUS	2,900,000	233,620	XXX	238,595	242,556	(3,961)			(3,961)	238,595			(4,975)	(4,975)	4,611	XXX
30303M-10-2...	FACEBOOK INC.		06/20/2018	VARIOUS	7,900,000	1,600,639	XXX	1,211,860	1,394,034	(182,174)			(182,174)	1,211,860			388,779	388,779		XXX
31787A-50-7...	FINISAR CORP.		12/18/2018	VARIOUS	31,600,000	601,628	XXX	727,544	643,060	84,484			84,484	727,544			(125,917)	(125,917)		XXX
344849-10-4...	FOOT LOCKER INC.		10/31/2018	VARIOUS	3,150,000	159,621	XXX	141,146		0			0	141,146			18,475	18,475	1,187	XXX
36467J-10-8...	GAMING AND LEISURE PROPERTIES INC.		06/25/2018	VARIOUS	3,700,000	129,905	XXX	107,792	136,900	(29,108)			(29,108)	107,792			22,113	22,113	2,777	XXX
369604-10-3...	GENERAL ELECTRIC CO.		12/17/2018	VARIOUS	18,487,000	214,197	XXX	430,352	322,598	107,754			107,754	430,352			(216,155)	(216,155)	7,686	XXX
44157R-10-9...	HOUGHTON MIFFLIN HARCOURT CO.		12/18/2018	VARIOUS	65,500,000	511,642	XXX	648,569	542,190	53,495			53,495	648,569			(136,926)	(136,926)		XXX
44967H-10-1...	ILG LLC		09/04/2018	CORPORATE ACTIONS		387,000	XXX	932	11,022	(10,090)			(10,090)	932			5,307	5,307	135	XXX
46146L-10-1...	INVESTORS Bancorp INC.		11/27/2018	VARIOUS	25,500,000	312,814	XXX	342,963	353,940	(10,977)			(10,977)	342,963			(30,149)	(30,149)	9,319	XXX
46284V-10-1...	IRON MOUNTAIN INC.		12/21/2018	VARIOUS	5,800,000	202,759	XXX	193,758	218,834	(25,076)			(25,076)	193,758			9,001	9,001	11,525	XXX
	CAPITAL INSTITUTIONAL SERV																			
47233W-10-9...	JEFFERIES FINANCIAL GROUP INC.		12/21/2018	NEW YORK	5,400,000	91,451	XXX	119,248	143,046	(23,798)			(23,798)	119,248			(27,798)	(27,798)	2,324	XXX
477143-10-1...	JETBLUE AIRWAYS CORP.		11/30/2018	VARIOUS	17,300,000	328,505	XXX	360,672	386,482	(25,810)			(25,810)	360,672			(32,167)	(32,167)		XXX
501242-10-1...	KULICKE & SOFFA INDUSTRIES INC.	D	01/11/2018	VARIOUS	12,100,000	303,400	XXX	231,454	294,454	(62,999)			(62,999)	231,454			71,945	71,945		XXX
516012-10-1...	LANNETT CO INC.		03/26/2018	VARIOUS	12,000,000	195,747	XXX	234,783	278,400	(43,617)			(43,617)	234,783			(39,037)	(39,037)		XXX
525327-10-2...	LEIDOS HOLDINGS INC.		08/09/2018	VARIOUS	3,200,000	221,448	XXX	204,012		0			0	204,012			17,436	17,436	879	XXX
552620-10-0...	MBIA INC.		06/27/2018	VARIOUS	67,600,000	564,182	XXX	539,771	494,832	44,939			44,939	539,771			24,411	24,411		XXX
55272X-10-2...	MFA FINANCIAL INC.		12/26/2018	VARIOUS	12,000,000	81,941	XXX	86,887	95,040	(8,153)			(8,153)	86,887			(4,946)	(4,946)	8,762	XXX
553573-10-6...	MSG NETWORKS INC.		04/04/2018	VARIOUS	35,000,000	789,485	XXX	600,499	708,750	(108,251)			(108,251)	600,499			188,985	188,985		XXX
55825T-10-3...	MADISON SQUARE GARDEN CO/THE		09/18/2018	VARIOUS	3,833,000	1,136,570	XXX	645,961	808,188	(162,227)			(162,227)	645,961			490,609	490,609		XXX
57164Y-10-7...	MARRIOTT VACATIONS WORLDWIDE CORP.		09/21/2018	CORPORATE ACTIONS		0,860	XXX	7		0			0	7			85	85		XXX
577933-10-4...	MAXIMUS INC.		11/30/2018	VARIOUS	3,600,000	251,698	XXX	243,043		0			0	243,043			8,655	8,655	1,202	XXX
580037-70-3...	MCDERMOTT INTERNATIONAL INC.		12/19/2018	VARIOUS	21,033,333	141,148	XXX	334,853	138,399	(25,073)			(25,073)	334,853			(193,704)	(193,704)		XXX
58502B-10-6...	MEDNAX INC.		12/14/2018	VARIOUS	19,500,000	802,006	XXX	1,022,580	1,042,080	(19,500)			(19,500)	1,022,580			(220,574)	(220,574)		XXX
591520-20-0...	METHODE ELECTRONICS INC.		12/03/2018	LIQUIDNET INC.	1,000,000	31,795	XXX	25,158	40,100	(14,942)			(14,942)	25,158			6,637	6,637	428	XXX
594080-10-6...	MICHAELS COS INC/THE		11/26/2018	VARIOUS	21,400,000	521,207	XXX	425,688	517,666	(91,978)			(91,978)	425,688			95,518	95,518		XXX
61166W-10-1...	MONSANTO CO.		06/07/2018	CORPORATE ACTIONS		2,800,000	XXX	327,310	326,984	326			326	327,310			31,090	31,090	3,024	XXX
62482R-10-7...	MR COOPER GROUP INC.		08/30/2018	VARIOUS	34,000,630	53,890	XXX	40,082	629,012	(20,297)			(20,297)	40,082			13,808	13,808		XXX
62886E-10-8...	NCR CORP.		12/19/2018	VARIOUS	22,100,000	574,604	XXX	766,125	751,179	14,946			14,946	766,125			(191,521)	(191,521)		XXX
635309-10-7...	NATIONAL CINEMEDIA INC.		09/26/2018	VARIOUS	65,100,000	493,101	XXX	446,586	446,586	0			0	446,586			46,515	46,515	9,792	XXX
63861C-10-9...	NATIONSTAR MORTGAGE HOLDINGS INC.		04/06/2018	VARIOUS	7,000,000	124,986	XXX	80,618	129,500	(48,882)			(48,882)	80,618			44,368	44,368		XXX
65249B-10-9...	NEWS CORP.		11/09/2018	VARIOUS	23,100,000	341,504	XXX	278,611	374,451	(95,840)			(95,840)	278,611			62,893	62,893	2,578	XXX
65339F-10-1...	NEXTERA ENERGY INC.		12/27/2018	NORTHERN TRUST	215,000	36,562	XXX	9,560	33,581	(24,021)			(24,021)	9,560			27,002	27,002	955	XXX
67103H-10-7...	O'REILLY AUTOMOTIVE INC.		12/27/2018	NORTHERN TRUST	708,000	238,660	XXX	25,435	170,302	(144,867)			(144,867)	25,435			213,225	213,225		XXX
67555N-20-6...	OCLARO INC.		06/15/2018	VARIOUS	77,900,000	738,653	XXX	627,450	525,046	102,404			102,404	627,450			111,203	111,203		XXX
	MORGAN STANLEY AND CO.																			
68389X-10-5...	ORACLE CORP.		06/20/2018	LLC	7,700,000	330,518	XXX	378,041	364,056	13,985			13,985	378,041			(47,523)	(47,523)	2,926	XXX
70339S-10-3...	PATTERSON COS INC.		12/14/2018	VARIOUS	37,700,000	921,582	XXX	1,540,559	1,362,101	178,458			178,458	1,540,559			(618,977)	(618,977)	25,844	XXX
	GOLDMAN SACHS AND CO.																			
718172-10-9...	PHILIP MORRIS INTERNATIONAL INC.		06/20/2018	8944407	13,010,000	1,061,645	XXX	1,428,474	1,374,507	53,967			53,967	1,428,474			(366,829)	(366,829)	42,673	XXX
733174-70-0...	POPULAR INC.	D	09/25/2018	VARIOUS	18,900,000	943,640	XXX	701,511	670,761	30,750			30,750	701,511			242,129	242,129	14,178	XXX
737446-10-4...	POST HOLDINGS INC.		08/09/2018	VARIOUS	100,000	9,497	XXX	7,927		0			0	7,927			1,570	1,570		XXX
	J.P. MORGAN CLEARING CORP.																			
74267C-10-6...	PROASSURANCE CORP.		06/20/2018	514105	2,100,000	78,558	XXX	103,332	120,015	(16,683)			(16,683)	103,332			(24,773)	(24,773)	11,151	XXX
742718-10-9...	PROCTER & GAMBLE CO/THE		06/20/2018	PERSHING LLC	8,800,000	666,858	XXX	679,139	808,544	(129,405)			(129,405)	679,139			(12,281)	(12,281)	12,380	XXX
749726-10-3...	RPX CORP.		05/21/2018	VARIOUS	25,700,000	268,651	XXX	264,557	345,008	(80,851)			(80,851)	264,557			4,094	4,094	1,285	XXX
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
75281A-10-9...	RANGE RESOURCES CORP.		10/12/2018	VARIOUS	52,200,000	819,499	XXX	890,532	890,532	0			0	890,532			(71,033)	(71,033)	1,750	XXX
75508B-10-4...	RAYONIER ADVANCED MATERIALS INC.		06/15/2018	VARIOUS	4,300,000	90,438	XXX	77,375	87,935	(10,560)			(10,560)	77,375			13,064	13,064	385	XXX
75605Y-10-6...	REALOGY HOLDINGS CORP.		11/26/2018	VARIOUS	7,800,000	141,926	XXX	202,609		0			0	202,609			(60,683)	(60,683)	1,560	XXX
76009N-10-0...	RENT-A-CENTER INC/TX		06/13/2018	VARIOUS	39,200,000	471,998	XXX	431,262	435,120	(3,858)			(3,858)	431,262			40,736	40,736		XXX
76118Y-10-4...	RESIDEO TECHNOLOGIES INC.		11/09/2018	CORPORATE ACTIONS		0,670	XXX	4	103	(16)			(16)	4			13	13		XXX
76131N-10-1...	RETAIL OPPORTUNITY INVESTMENTS CORP.		10/30/2018	VARIOUS	26,600,000	490,807	XXX	555,944	530,670	25,274			25,274	555,944			(65,137)	(65,137)	5,374	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GRANGE MUTUAL CASUALTY COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For e i g n	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 (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
80589M-10-2...	SCANA CORP.....		..03/28/2018..	VARIOUS..	22,300.000	939,473	XXX	887,094	887,094				0		887,094		52,379	52,379	21,438	XXX
	GOLDMAN, SACHS AND CO..																			
806857-10-8...	SCHLUMBERGER LTD.....		..06/20/2018..	8944407..	9,750.000	638,885	XXX	643,280	657,053	(13,773)			(13,773)		643,280		(4,395)	(4,395)	15,000	XXX
81282V-10-0...	SEAWORLD ENTERTAINMENT INC.....		..06/19/2018..	VARIOUS..	26,900.000	530,645	XXX	373,420	365,033	8,387			8,387		373,420		157,225	157,225		XXX
84860W-30-0...	SPIRIT REALTY CAPITAL INC.....		..09/26/2018..	VARIOUS..	83,400.000	682,546	XXX	656,770	715,572	(27,600)			(27,600)		656,770		25,776	25,776	24,260	XXX
84861U-10-5...	SPIRIT MTA REIT.....		..06/15/2018..	VARIOUS..	3,340.000	33,798	XXX	29,737	28,657	(1,465)			(1,465)		29,737		4,062	4,062		XXX
858155-20-3...	STEELCASE INC.....		..05/21/2018..	VARIOUS..	44,700.000	634,423	XXX	633,537	679,440	(45,904)			(45,904)		633,537		886	886	9,290	XXX
858912-10-8...	STERICYCLE INC.....		..07/10/2018..	VARIOUS..	9,500.000	610,087	XXX	681,804	645,905	35,899			35,899		681,804		(71,716)	(71,716)		XXX
860372-10-1...	STEWART INFORMATION SERVICES CORP.....		..06/15/2018..	VARIOUS..	6,800.000	299,802	XXX	214,143	287,640	(73,497)			(73,497)		214,143		85,659	85,659	1,410	XXX
87166B-10-2...	SYNEOS HEALTH INC.....		..11/06/2018..	VARIOUS..	5,600.000	250,562	XXX	312,854	244,160	68,694			68,694		312,854		(62,291)	(62,291)		XXX
887317-30-3...	TIME WARNER INC.....		..06/15/2018..	CORPORATE ACTIONS..	846.000	59,818	XXX	30,532	77,384	(46,852)			(46,852)		30,532		29,286	29,286	681	XXX
88870P-10-6...	TIVO CORP.....		..11/01/2018..	VARIOUS..	22,200.000	305,475	XXX	478,240	346,320	131,920			131,920		478,240		(172,765)	(172,765)	6,719	XXX
89469A-10-4...	TREEHOUSE FOODS INC.....		..09/21/2018..	VARIOUS..	700.000	36,554	XXX	27,243		0			0		27,243		9,311	9,311		XXX
896522-10-9...	TRINITY INDUSTRIES INC.....		..10/08/2018..	VARIOUS..	4,500.000	175,543	XXX	145,525		0			0		145,525		30,018	30,018	585	XXX
911163-10-3...	UNITED NATURAL FOODS INC.....		..12/14/2018..	VARIOUS..	13,500.000	280,057	XXX	477,115	665,145	(188,030)			(188,030)		477,115		(197,058)	(197,058)		XXX
912008-10-9...	US FOODS HOLDING CORP.....		..07/26/2018..	VARIOUS..	10,600.000	413,014	XXX	289,956	338,458	(48,502)			(48,502)		289,956		123,058	123,058		XXX
913017-10-9...	UNITED TECHNOLOGIES CORP.....		..12/14/2018..	CORPORATE ACTIONS..	0.330	40	XXX	71		(2)			(2)		71		(32)	(32)	1	XXX
91307C-10-2...	UNITED THERAPEUTICS CORP.....		..07/12/2018..	VARIOUS..	2,000.000	259,442	XXX	215,183	295,900	(80,717)			(80,717)		215,183		44,259	44,259		XXX
91325V-10-8...	UNITI GROUP INC.....		..10/25/2018..	VARIOUS..	36,800.000	725,438	XXX	654,672		0			0		654,672		70,766	70,766	52,021	XXX
91529Y-10-6...	UNUM GROUP.....		..11/26/2018..	VARIOUS..	1,500.000	54,352	XXX	57,480		0			0		57,480		(3,128)	(3,128)	741	XXX
92339V-10-0...	VEREIT INC.....		..12/14/2018..	VARIOUS..	120,300.000	895,317	XXX	955,664	937,137	18,527			18,527		955,664		(60,347)	(60,347)	42,981	XXX
92343V-10-4...	VERIZON COMMUNICATIONS INC.....		..06/20/2018..	WEEDEN AND CO..	9,800.000	471,186	XXX	484,264	518,714	(34,450)			(34,450)		484,264		(13,079)	(13,079)	11,564	XXX
92553P-20-1...	VIACOM INC.....		..10/17/2018..	VARIOUS..	10,600.000	344,607	XXX	261,989	326,586	(64,597)			(64,597)		261,989		82,619	82,619	5,005	XXX
92886T-20-1...	VONAGE HOLDINGS CORP.....		..08/15/2018..	VARIOUS..	12,000.000	150,676	XXX	74,523	122,040	(47,517)			(47,517)		74,523		76,153	76,153		XXX
950814-10-3...	WESCO AIRCRAFT HOLDINGS INC.....		..02/14/2018..	VARIOUS..	25,300.000	215,626	XXX	178,194	187,220	(9,026)			(9,026)		178,194		37,432	37,432		XXX
983919-10-1...	XILINX INC.....		..06/20/2018..	UBS AG STAMFORD BRANCH..	800.000	55,114	XXX	53,264	53,936	(672)			(672)		53,264		1,850	1,850	568	XXX
	WELLS FARGO BANK, N.A..																			
G0084W-10-1...	ADIENT PLC.....		..06/20/2018..	8831400..	73.000	3,635	XXX	3,425	5,745	(2,320)			(2,320)		3,425		210	210	20	XXX
G0450A-10-5...	ARCH CAPITAL GROUP LTD.....	D.	..09/20/2018..	VARIOUS..	2,800.000	84,675	XXX	78,559		0			0		78,559		6,116	6,116		XXX
G0551A-10-3...	ARRIS INTERNATIONAL PLC.....		..12/13/2018..	VARIOUS..	29,400.000	750,871	XXX	727,945	755,286	(27,341)			(27,341)		727,945		22,926	22,926		XXX
G0692U-10-9...	AXIS CAPITAL HOLDINGS LTD.....	D.	..10/25/2018..	VARIOUS..	11,900.000	674,898	XXX	697,067	598,094	98,973			98,973		697,067		(22,169)	(22,169)	13,238	XXX
G4740B-10-5...	ICHOH HOLDINGS LTD.....		..12/26/2018..	VARIOUS..	600.000	9,197	XXX	15,256		0			0		15,256		(6,058)	(6,058)		XXX
G9618E-10-7...	WHITE MOUNTAINS INSURANCE GROUP LTD.....		..08/15/2018..	VARIOUS..	900.000	809,085	XXX	340,613	766,152	(425,539)			(425,539)		340,613		468,472	468,472	900	XXX
H8817H-10-0...	TRANSOCEAN LTD.....		..03/14/2018..	VARIOUS..	43,600.000	427,996	XXX	424,007	465,648	(41,641)			(41,641)		424,007		3,989	3,989		XXX
N00985-10-6...	AERCAP HOLDINGS NV.....	D.	..09/20/2018..	VARIOUS..	6,000.000	338,954	XXX	263,773	315,660	(51,887)			(51,887)		263,773		75,180	75,180		XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						59,998,592	XXX	53,590,984	56,872,652	(4,866,968)	0	0	(4,866,968)	0	53,590,984	0	6,407,608	6,407,608	709,813	XXX
Common Stocks - Parent, Subsidiaries, and Affiliates																				
38702B-10-9...	Grange Life Insurance Company.....		..10/31/2018..	CORPORATE ACTIONS..	101,000.000	80,114,927	XXX	43,862,814	76,315,304	(2,452,490)			(2,452,490)		43,862,814		36,252,113	36,252,113		XXX
9199999 - Common Stocks - Parent, Subsidiaries, and Affiliates						80,114,927	XXX	43,862,814	76,315,304	(2,452,490)	0	0	(2,452,490)	0	43,862,814	0	36,252,113	36,252,113	0	XXX
Common Stocks - Mutual Funds																				
233203-37-1...	DFA INTERNATIONAL CORE EQUITY PORTFOLIO.....		..01/11/2018..	DIRECT1542.....	397,877.980	6,000,000	XXX	4,591,512	5,785,146	(1,193,634)			(1,193,634)		4,591,512		1,408,488	1,408,488		XXX
893509-22-4...	TRANSAMERICA INTERNATIONAL EQUITY.....		..01/10/2018..	DIRECT1542.....	223,658.050	4,500,000	XXX	4,066,103	4,365,805	(299,702)			(299,702)		4,066,103		433,897	433,897		XXX
9299999 - Common Stocks - Mutual Funds						10,500,000	XXX	8,657,615	10,150,951	(1,493,336)	0	0	(1,493,336)	0	8,657,615	0	1,842,385	1,842,385	0	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						150,613,519	XXX	106,111,413	143,338,907	(8,812,794)	0	0	(8,812,794)	0	106,111,413	0	44,502,106	44,502,106	709,813	XXX
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						16,597,777	XXX	17,999,784		3,551	(39,866)	0	(36,315)	0	18,069,609	0	(1,471,831)	(1,471,831)	170,886	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						167,211,296	XXX	124,111,197	143,338,907	(8,809,243)	(39,866)	0	(8,849,109)	0	124,181,022	0	43,030,275	43,030,275	880,698	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						167,686,962	XXX	124,264,287	143,955,515	(9,272,761)	(39,866)	0	(9,312,627)	0	124,334,112	0	43,352,851	43,352,851	905,727	XXX
9999999 Totals						556,209,421	XXX	521,673,688	478,827,740	(12,736,681)	(2,316,097)	0	(15,052,778)	0	511,502,336	0	42,915,234	42,915,234	14,449,685	XXX