



LIFE AND ACCIDENT AND HEALTH COMPANIES —ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2014
OF THE CONDITION AND AFFAIRS OF THE

GRANGE LIFE INSURANCE COMPANY

NAIC Group Code	00267 (Current Period)	00267 (Prior Period)	NAIC Company Code	71218	Employer's ID Number	31-0739286
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States					
Incorporated/Organized	03/05/1968		Commenced Business	07/01/1968		
Statutory Home Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code)			
Main Administrative Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Mail Address	P.O. Box 1218 (Street and Number or P.O. Box)		Columbus, OH, US 43216-1212 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	671 South High Street (Street and Number)		Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	Jeffrey Paul Siefker (Name)		614-593-4014 (Area Code) (Telephone Number) (Extension)		614-542-6043 (FAX Number)	
	siefkerj@grangeinsurance.com (E-mail Address)					

OFFICERS

Name	Title	Name	Title
Michelle Renee Benz	President	John Paul McCaffrey	Treasurer
LaVawn Dee Coleman	Secretary	Milliman	Actuary

OTHER OFFICERS

.....
.....

DIRECTORS OR TRUSTEES

MARK LEWIS BOXER	DOUGLAS PAUL BUTH	GLENN EUGENE CORLETT	ROBERT ENLOW HOYT
JOHN PAUL MCCAFFREY	MARY MARNETTE PERRY	MELVIN GEORGE PYE JR	THOMAS SIMRALL STEWART
THOMAS HOWARD WELCH	DAVID CHARLES WETMORE	CHRISTIANNA (NMN) WOOD	

State of OHIO.....
County of FRANKLIN.....

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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.

Michelle Renee Benz President	John Paul McCaffrey Treasurer	LaVawn Dee Coleman Secretary
a. Is this an original filing? Yes [X] No []		
b. If no: 1. State the amendment number _____ 2. Date filed _____ 3. Number of pages attached _____		

Subscribed and sworn to before me this
day of _____,

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	271,467,355		271,467,355	268,880,486
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	7,053,094	781	7,052,313	6,454,754
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 15,148,754), cash equivalents (\$ 0)	15,148,754		15,148,754	14,193,633
and short-term investments (\$ 0)				
6. Contract loans (including \$ premium notes)	10,716,470		10,716,470	10,352,733
7. Derivatives			0	0
8. Other invested assets	0		0	0
9. Receivables for securities	281,173		281,173	875
10. Securities lending reinvested collateral assets	7,903,551		7,903,551	7,522,717
11. Aggregate write-ins for invested assets	0	.0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	312,570,397	781	312,569,616	307,405,198
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	2,576,126		2,576,126	2,584,052
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection			0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	34,198,292		34,198,292	32,351,861
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	4,459,407		4,459,407	5,596,500
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	823,869		823,869	845,954
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	1,054,754		1,054,754	492,504
18.2 Net deferred tax asset	6,812,646	2,985,214	3,827,432	4,137,076
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	1,348,877	1,346,023	2,854	3,615
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	899,296	.879,490	19,806	16,930
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	364,743,664	5,211,508	359,532,156	353,433,690
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	364,743,664	5,211,508	359,532,156	353,433,690
DETAILS OF WRITE-INS				
1101.			0	0
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	.0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Receivable for Agent Loans	122,153	122,153	0	0
2502. Premium Tax Credits	774,267	757,337	16,930	16,930
2503. Miscellaneous Other	2,876		2,876	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	.0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	899,296	879,490	19,806	16,930

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 270,758,432 less \$ included in Line 6.3 (including \$ Modco Reserve)	270,758,432	264,779,515
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	357,358	407,251
3. Liability for deposit-type contracts (including \$ Modco Reserve)	641,334	558,078
4. Contract claims:		
4.1 Life	3,383,756	2,942,320
4.2 Accident and health	41,740	36,727
5. Policyholders' dividends \$ 178,294 and coupons \$ due and unpaid	178,294	1,654
6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	54,923	54,923
6.2 Dividends not yet apportioned (including \$ Modco)	0	0
6.3 Coupons and similar benefits (including \$ Modco)	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums	278,758	231,751
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	0	0
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	0	0
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded	1,542,988	2,093,650
9.4 Interest Maintenance Reserve	2,315,555	2,241,414
10. Commissions to agents due or accrued-life and annuity contracts \$ 496,676 , accident and health \$ and deposit-type contract funds \$	496,676	1,186,643
11. Commissions and expense allowances payable on reinsurance assumed	0	0
12. General expenses due or accrued	1,755,585	3,004,548
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	1,237,204	1,571,707
15.1 Current federal and foreign income taxes, including \$ 0 on realized capital gains (losses)	0	0
15.2 Net deferred tax liability	421,294	417,257
16. Unearned investment income	0	0
17. Amounts withheld or retained by company as agent or trustee	0	0
18. Amounts held for agents' account, including \$ agents' credit balances	0	0
19. Remittances and items not allocated	27,776	143,080
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21. Liability for benefits for employees and agents if not included above	0	0
22. Borrowed money \$ and interest thereon \$	0	0
23. Dividends to stockholders declared and unpaid	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	2,623,064	2,553,580
24.02 Reinsurance in unauthorized and certified (\$) companies	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	0	0
24.04 Payable to parent, subsidiaries and affiliates	12,577,464	12,671,442
24.05 Drafts outstanding	0	0
24.06 Liability for amounts held under uninsured plans	0	0
24.07 Funds held under coinsurance	0	0
24.08 Derivatives	0	0
24.09 Payable for securities	0	0
24.10 Payable for securities lending	7,903,551	7,522,717
24.11 Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	306,595,752	302,418,257
27. From Separate Accounts statement	0	0
28. Total liabilities (Lines 26 and 27)	306,595,752	302,418,257
29. Common capital stock	1,893,750	1,893,750
30. Preferred capital stock	0	0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes	0	0
33. Gross paid in and contributed surplus	7,031,250	7,031,250
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	44,011,404	42,090,433
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)	0	0
36.2 shares preferred (value included in Line 30 \$)	0	0
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$ in Separate Accounts Statement)	51,042,654	49,121,683
38. Totals of Lines 29, 30 and 37	52,936,404	51,015,433
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	359,532,156	353,433,690
DETAILS OF WRITE-INS		
2501.	0	0
2502.	0	0
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
3101.	0	0
3102.	0	0
3103.	0	0
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	0	0
3401.	0	0
3402.	0	0
3403.	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	23,968,052	23,083,596	46,361,734
2. Considerations for supplementary contracts with life contingencies	100,262	0	0
3. Net investment income	5,932,097	6,051,681	12,862,367
4. Amortization of Interest Maintenance Reserve (IMR)	333,178	141,571	387,269
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6. Commissions and expense allowances on reinsurance ceded	6,649,349	4,780,904	12,910,104
7. Reserve adjustments on reinsurance ceded	0	0	0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0	0
8.2 Charges and fees for deposit-type contracts	0	0	0
8.3 Aggregate write-ins for miscellaneous income	11,590	4,041	11,402
9. Totals (Lines 1 to 8.3)	36,994,528	34,061,793	72,532,876
10. Death benefits	12,245,235	9,485,814	19,979,131
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0
12. Annuity benefits	2,070,056	1,743,736	3,149,021
13. Disability benefits and benefits under accident and health contracts	56,607	71,522	132,750
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	3,066,040	2,480,523	5,682,707
16. Group conversions	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	0	0	0
18. Payments on supplementary contracts with life contingencies	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts	6,012,280	7,595,295	13,731,755
20. Totals (Lines 10 to 19)	23,450,218	21,376,890	42,675,364
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	4,139,901	3,940,133	8,385,668
22. Commissions and expense allowances on reinsurance assumed	83,394	96,527	203,946
23. General insurance expenses	7,260,321	7,033,522	15,401,239
24. Insurance taxes, licenses and fees, excluding federal income taxes	919,993	866,525	1,727,601
25. Increase in loading on deferred and uncollected premiums	(1,064,677)	(287,189)	(25,529)
26. Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0
27. Aggregate write-ins for deductions	0	0	0
28. Totals (Lines 20 to 27)	34,789,150	33,026,408	68,368,289
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	2,205,378	1,035,385	4,164,587
30. Dividends to policyholders	205,180	27,218	56,042
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	2,000,198	1,008,167	4,108,545
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	342,590	278,965	1,121,102
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,657,608	729,202	2,987,443
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 192,525 (excluding taxes of \$ transferred to the IMR)	0	0	0
35. Net income (Line 33 plus Line 34)	1,657,608	729,202	2,987,443
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	51,015,433	49,127,121	49,127,121
37. Net income (Line 35)	1,657,608	729,202	2,987,443
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	594,184	3,484,447	221,737
39. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
40. Change in net deferred income tax	(4,782)	(281,192)	35,251
41. Change in nonadmitted assets	(161,651)	286,621	(1,266,717)
42. Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	0
44. Change in asset valuation reserve	(69,484)	(600,715)	10,582
45. Change in treasury stock	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0	0
48. Change in surplus notes	0	0	0
49. Cumulative effect of changes in accounting principles	0	0	0
50. Capital changes:			
50.1 Paid in	0	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0	0
50.3 Transferred to surplus	0	0	0
51. Surplus adjustment:			
51.1 Paid in	0	0	0
51.2 Transferred to capital (Stock Dividend)	0	0	0
51.3 Transferred from capital	0	0	0
51.4 Change in surplus as a result of reinsurance	(94,904)	0	(283,567)
52. Dividends to stockholders	0	0	0
53. Aggregate write-ins for gains and losses in surplus	0	0	183,584
54. Net change in capital and surplus (Lines 37 through 53)	1,920,971	3,618,363	1,888,312
55. Capital and surplus, as of statement date (Lines 36 + 54)	52,936,404	52,745,484	51,015,433
DETAILS OF WRITE-INS			
08.301. SERVICE FEES	11,590	4,041	11,402
08.302.	0	0	0
08.303.	0	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	11,590	4,041	11,402
2701.	0	0	0
2702.	0	0	0
2703.	0	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0
5301. Prior Period Adjustment	0	0	183,584
5302.	0	0	0
5303.	0	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	0	0	183,584

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	23,355,652	23,368,051	46,141,620
2. Net investment income.....	6,459,085	6,637,037	13,845,353
3. Miscellaneous income.....	6,566,035	4,784,945	12,637,939
4. Total (Lines 1 to 3).....	36,380,772	34,790,033	72,624,912
5. Benefit and loss related payments.....	16,488,314	12,996,369	30,618,166
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	14,677,042	13,115,311	24,215,691
8. Dividends paid to policyholders.....	28,540	168,819	338,122
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0	1,926,198
10. Total (Lines 5 through 9).....	31,193,896	26,280,499	57,098,177
11. Net cash from operations (Line 4 minus Line 10).....	5,186,876	8,509,534	15,526,735
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	36,139,358	45,392,869	79,545,501
12.2 Stocks.....	0	0	0
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	0
12.7 Miscellaneous proceeds.....	0	407,305	938
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	36,139,358	45,800,174	79,546,439
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	38,644,783	59,275,080	95,015,850
13.2 Stocks.....	0	0	0
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	0	0	0
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	280,298	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	38,925,081	59,275,080	95,015,850
14. Net increase (or decrease) in contract loans and premium notes.....	363,737	218,748	361,090
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(3,149,460)	(13,693,654)	(15,830,501)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	83,256	(27,186)	(43,739)
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	(1,165,551)	(2,302,110)	(19,986)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(1,082,295)	(2,329,296)	(63,725)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	955,121	(7,513,416)	(367,491)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	14,193,633	14,561,124	14,561,124
19.2 End of period (Line 18 plus Line 19.1).....	15,148,754	7,047,708	14,193,633

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Industrial life	0	0	0
2. Ordinary life insurance	38,781,620	37,809,706	77,091,984
3. Ordinary individual annuities	982,486	595,333	1,030,193
4. Credit life (group and individual)	0	0	0
5. Group life insurance	1,086,991	1,033,094	2,089,875
6. Group annuities	0	0	0
7. A & H - group	0	0	0
8. A & H - credit (group and individual)	0	0	0
9. A & H - other	119,520	131,738	254,095
10. Aggregate of all other lines of business	0	0	0
11. Subtotal	40,970,617	39,569,871	80,466,147
12. Deposit-type contracts	0	0	0
13. Total	40,970,617	39,569,871	80,466,147
DETAILS OF WRITE-INS			
1001.	0	0	0
1002.	0	0	0
1003.	0	0	0
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Total (Lines 1001 through 1003 plus 1098) (Line 10 above)	0	0	0

1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of Grange Life Insurance Company (Company) have been prepared in conformity with the *Accounting Practices and Procedures Manual* of the National Association of Insurance Commissioners (NAIC) and accounting practices prescribed or permitted by The Ohio Department of Insurance (Department).

The Net Income and Surplus amounts were as follows for the period ended June 30, 2014 and December 31, 2013, respectively. Failure of the amounts to add to totals is due to rounding or truncation.

<u>NET INCOME</u>		<u>State of Domicile</u>	<u>2014</u>	<u>2013</u>
(1) Company state basis (Pg 4, Line 35, Columns 1 & 2)		.....OH	\$.....1,657,608.00	\$.....2,987,443.00
(4) NAIC SAP (1-2-3=4)		.....OH	\$.....1,657,608.00	\$.....2,987,443.00
<u>SURPLUS</u>				
(5) Company state basis (Pg 3, Line 38, Columns 1 & 2)		.....OH	\$.....52,936,404.00	\$....51,015,433.00
(8) NAIC SAP (5-6-7=8)		.....OH	\$.....52,936,404.00	\$....51,015,433.00

2) Accounting Changes and Correction of Errors

The Company had no material changes in accounting principles or corrections of errors.

3) Business Combinations and Goodwill

NONE

4) Discontinued Operations

NONE

5) Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

NONE

B. Debt Restructuring

NONE

C. Reverse Mortgages

NONE

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Hub Data and Bloomberg. These assumptions are consistent with the current interest rate and economic environment.

2. All securities during 2014 with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the other-than-temporary impairment:

NONE

3. Securities with a recognized other-than-temporary impairment currently held by the Company, where the present value of cash flows expected to be collected is less than the amortized cost basis of securities:

NONE

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized loss:

1. Less than 12 Months	\$ (151,685)
2. 12 Months or Longer	\$ (1,208,320)

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 14,196,904
2. 12 Months or Longer	\$ 34,838,091

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

E. Repurchase Agreements and/or Securities Lending Transactions

		<u>Amortized Cost</u>	<u>FAIR VALUE</u>
Securities Lending			
(a) Open		\$....7,903,551.00	\$....7,903,645.00
(b) 30 Days or Less			
(c) 31 to 60 Days			
(d) 61 to 90 Days			
(e) 91 to 120 Days			
(f) 121 to 180 Days			
(g) 181 to 365 Days			
(h) 1 to 2 Years			
(l) 2-3 Year			
(j) Greater Than 3 Years			
(k) Sub-Total		\$....7,903,551.00	\$....7,903,645.00
(l) Securities Received			
(m) Total Collateral Reinvested		<u>\$....7,903,551.00</u>	<u>\$....7,903,645.00</u>

6) Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

7) Investment Income

No significant change.

8) Derivative Instruments

NONE

9) Income Taxes

No significant change.

10) Information Concerning Parent, Subsidiaries, Affiliates, and Other Related Parties

No significant change.

11) Debt

NONE

12) Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

No significant change.

13) Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

No significant change.

14) Contingencies

No significant change.

15) Leases

NONE

16) Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

NONE

17) Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

NONE

B. Transfer and Servicing of Financial Assets

No significant change.

C. Wash Sales

NONE

18) Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

NONE

19) Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

NONE

20) Fair Value Measurements

A. For assets and liabilities that are measured and reported at fair value in the statement of financial position after initial recognition, the valuation techniques and the inputs used to develop those measurements and for fair value measurements in the statement of financial position determined using significant unobservable inputs (Level 3), the effect of the measurements on earnings (or changes in net assets) for the period.

(1) Fair Value Measurement at Reporting Date

NONE

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

Description	Beginning Balance at 01/01/2014	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 6/30/2014
a. Assets:										
Common Stock	6,454,754	0	0	0	597,559	0	0	0	0	7,052,313
Total Assets	6,454,754	0	0	0	0	0	0	0	0	7,052,313

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

(4) As of June 30, 2014, the reported fair value of the entity's investments categorized within Level 2 and Level 3 of the fair value hierarchy are as follows:

Bonds—According to statutory accounting rules, fixed income securities with a rating of NAIC 1 thru 5 are reported at amortized cost. Securities with a rating of NAIC 6 are measured and reported at the lower of amortized cost or fair value on the statement of financial position. As of June 30, 2014, the Company did not have any bonds rated NAIC 6 and therefore did not report any securities at fair value.

Parent, Subsidiaries, and Affiliates—The Company's investment in one subsidiary is measured and reported at fair value as of June 30, 2014 totaling \$7.1 million. Fair value measurement is determined by the individual entity's surplus at the end of a period, or the amount by which assets exceed liabilities. Each subsidiary is in the insurance industry, whereby its assets are largely comprised of fixed income securities carried at amortized cost and its liabilities represent reserves for policyholder claims and benefits. Some inputs to the valuation methodology are unobservable and significant to the fair value measurement, and result in disclosure at Level 3.

(5) The Company does not have derivative assets or liabilities.

B. The Company is not required to combine the fair value information disclosed under SSAP No. 100, since it is not practicable.

C. Fair values for these types of financial instruments:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets (Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 283,971,781	\$ 271,467,354	\$ 17,294,353	\$ 266,677,428	\$\$
Common Stock	\$..7,053,094	\$..7,052,313	\$\$	\$..7,052,313	\$..781
Money Market	\$0	\$0	\$0	\$0	\$\$

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common Stock	\$781	N/A.....	N/A.....	Stock represents ownership of an insurance agency valued at original cost and reported as a subsidiary of the entity.....

21) Other Items

No significant change.

22) Events Subsequent

Type I-Recognized Subsequent Events: NONE

Type II-Nonrecognized Subsequent Events: NONE

23) Reinsurance

No significant change.

24) Retrospectively Rated Contracts & Contracts Subject to Redetermination

NONE

25) Change in Incurred Losses and Loss Adjustment Expenses

NONE

26) Intercompany Pooling Arrangements

NONE

27) Structured Settlements

NONE

28) Health Care Receivables

NONE

29) Participating Policies

No significant change.

30) Premium Deficiency Reserves

NONE

31) Reserves for Life Contracts and Annuity Contracts

No significant change.

32) Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics

	Amount	Separate Account With Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With fair value adjustment					
(2) At book value less current surrender charge of 5% or more	\$ 9,047,486.00			\$ 9,047,486.00	15.01
(3) At fair value					
(4) Total with adjustment or at fair value (total of 1 through 3)	\$ 9,047,486.00			\$ 9,047,486.00	15.01
(5) At book value without adjustment (minimal or no charge or adjustment)	\$51,236,114.00			\$51,236,114.00	84.99
B. Not subject to discretionary withdrawal					
C. Total (gross: direct + assumed)	\$60,283,600.00			\$60,283,600.00	100.00
D. Reinsurance ceded					
E. Total (net) * (C) - (D)	\$60,283,600.00			\$60,283,600.00	
* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.					
F.		<u>Amount</u>			
Life & Accident & Health Annual Statement					
Exhibit 5, Annuities Section, Total (net):		\$59,642,266.00			
Exhibit 5, Supplementary Contracts With Life Contingencies Section, Total (net):					
Exhibit 7, Deposit-Type Contracts, Line 14, Column 1:		\$641,334.00			
Subtotal:		\$60,283,600.00			
Separate Accounts Annual Statement:					
Exhibit 3, Line 0299999, Column 2:					
Exhibit 3, Line 0399999, Column 2:					
Policyholder dividend and coupon accumulations					
Policyholder premiums					
Guaranteed interest contracts					
Other contract deposit funds					
Subtotal:					
Combined Total:		\$60,283,600.00			

33) Premium and Annuity Considerations Deferred and Uncollected

No significant change.

34) Separate Accounts

NONE

35) Loss/Claim Adjustment Expenses

NONE

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
GENERAL**

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

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

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

2.2 If yes, date of change:

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

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

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

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

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2009

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2009

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 10/25/2010

6.4 By what department or departments?
OHIO.....

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

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

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

7.2 If yes, give full information:
.....

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

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

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

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

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

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY**GENERAL INTERROGATORIES**

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

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

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

.....

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

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

.....

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

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

.....

FINANCIAL

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

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

INVESTMENT

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

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

.....

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

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

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

14.2 If yes, please complete the following:

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

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

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

If no, attach a description with this statement.

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....7,903,645
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....7,903,551
16.3 Total payable for securities lending reported on the liability page	\$.....7,903,551

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

Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase Bank, N.A.....	111 Polaris Pkwy, Columbus, OH 43240.....

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

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

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

Yes [] No [X]

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
153966.....	Crescent Capital Group LP.....	11100 Santa Monica Blvd., Suite 2000, Los Angeles, CA 90025.....

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

Yes [X] No []

18.2 If no, list exceptions:

.....

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES
PART 2 - LIFE & HEALTH

	1 Amount
1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:	
1.1 Long-Term Mortgages in Good Standing	
1.11 Farm Mortgages	\$
1.12 Residential Mortgages	\$
1.13 Commercial Mortgages	\$
1.14 Total Mortgages in Good Standing	\$ _____ 0
1.2 Long-Term Mortgages in Good Standing with Restructured Terms	
1.21 Total Mortgages in Good Standing with Restructured Terms.....	\$ _____
1.3 Long-Term Mortgage Loans upon which Interest is Overdue more than Three Months	
1.31 Farm Mortgages	\$
1.32 Residential Mortgages	\$
1.33 Commercial Mortgages	\$
1.34 Total Mortgages with Interest Overdue more than Three Months.....	\$ _____ 0
1.4 Long-Term Mortgage Loans in Process of Foreclosure	
1.41 Farm Mortgages	\$
1.42 Residential Mortgages	\$
1.43 Commercial Mortgages	\$
1.44 Total Mortgages in Process of Foreclosure.....	\$ _____ 0
1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2).....	\$ _____ 0
1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61 Farm Mortgages	\$
1.62 Residential Mortgages	\$
1.63 Commercial Mortgages	\$
1.64 Total Mortgages Foreclosed and Transferred to Real Estate	\$ _____ 0
2. Operating Percentages:	
2.1 A&H loss percent.....	_____ %
2.2 A&H cost containment percent	_____ %
2.3 A&H expense percent excluding cost containment expenses.....	_____ %
3.1 Do you act as a custodian for health savings accounts?.....	Yes [] No [X]
3.2 If yes, please provide the amount of custodial funds held as of the reporting date.....	\$ _____
3.3 Do you act as an administrator for health savings accounts?.....	Yes [] No [X]
3.4 If yes, please provide the balance of the funds administered as of the reporting date.....	\$ _____

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties

NONE

10

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE T – PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.	Active Status	Direct Business Only					
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5	6	7
		2	3				
1. Alabama	AL	65,006				65,006	
2. Alaska	AK	2,816				2,816	
3. Arizona	AZ	64,765				64,765	
4. Arkansas	AR	23,017				23,017	
5. California	CA	59,500		474		59,974	
6. Colorado	CO	30,463				30,463	
7. Connecticut	CT	7,192				7,192	
8. Delaware	DE	2,973				2,973	
9. District of Columbia	DC	1,372				1,372	
10. Florida	FL	314,425	47,566	612		362,602	
11. Georgia	GA	L	3,530,889	12,668	11,888		3,555,445
12. Hawaii	HI		2,985				2,985
13. Idaho	ID		3,669				3,669
14. Illinois	IL	L	1,221,777	.8,100	3,420		1,233,297
15. Indiana	IN	L	2,952,877	42,807	5,185		3,000,869
16. Iowa	IA	L	86,082				86,082
17. Kansas	KS	L	12,560				12,560
18. Kentucky	KY	L	4,671,564	134,234	23,617		4,829,415
19. Louisiana	LA		6,699				6,699
20. Maine	ME		2,678				2,678
21. Maryland	MD		27,601				27,601
22. Massachusetts	MA		8,297				8,297
23. Michigan	MI	L	1,980,775	158,358	2,142		2,141,276
24. Minnesota	MN	L	191,179	675			191,854
25. Mississippi	MS		60,373				60,373
26. Missouri	MO	L	64,571				64,571
27. Montana	MT		6,659				6,659
28. Nebraska	NE		2,363				2,363
29. Nevada	NV		19,037				19,037
30. New Hampshire	NH		3,315				3,315
31. New Jersey	NJ		15,586				15,586
32. New Mexico	NM		3,391				3,391
33. New York	NY		20,673	2,000			22,673
34. North Carolina	NC		100,577		671		101,249
35. North Dakota	ND		2,415				2,415
36. Ohio	OH	L	17,930,538	541,771	56,525		18,528,834
37. Oklahoma	OK		15,323				15,323
38. Oregon	OR		4,739				4,739
39. Pennsylvania	PA	L	649,857				649,857
40. Rhode Island	RI		336				336
41. South Carolina	SC	L	536,534	.1,000	155		537,688
42. South Dakota	SD		4,059				4,059
43. Tennessee	TN	L	4,167,012	.27,969	13,866		4,208,848
44. Texas	TX		91,056	.25			91,081
45. Utah	UT		8,526				8,526
46. Vermont	VT		2,076		(14)		2,063
47. Virginia	VA	L	239,027	.2,700	504		242,231
48. Washington	WA		.10,174				.10,174
49. West Virginia	WV		.64,002	.1,612	475		.66,089
50. Wisconsin	WI	L	565,076	.1,000			566,076
51. Wyoming	WY		2,224				2,224
52. American Samoa	AS						0
53. Guam	GU						0
54. Puerto Rico	PR						0
55. US Virgin Islands	VI		.167				.167
56. Northern Mariana Islands	MP						0
57. Canada	CAN		7,042				7,042
58. Aggregate Other Alien	OT	XXX	.720	.0	.0		.720
59. Subtotal		(a)	15	39,868,610	982,486	.119,520	0
60. Reporting entity contributions for employee benefits plans		XXX					0
61. Dividends or refunds applied to purchase paid-up additions and annuities		XXX					0
62. Dividends or refunds applied to shorten endowment or premium paying period		XXX					0
63. Premium or annuity considerations waived under disability or other contract provisions		XXX					0
64. Aggregate other amounts not allocable by State		XXX	0	0	0		0
65. Totals (Direct Business)		XXX	39,868,610	982,486	.119,520	0	40,970,616
66. Plus Reinsurance Assumed		XXX	1,617,868				1,617,868
67. Totals (All Business)		XXX	41,486,478	982,486	.119,520	0	42,588,484
68. Less Reinsurance Ceded		XXX	19,858,192		60,098		19,918,290
69. Totals (All Business) less Reinsurance Ceded		XXX	21,628,286	982,486	59,422	0	22,670,194
DETAILS OF WRITE-INS							
58001. GBR United Kingdom		XXX	540				.540
58002. ITA Italy		XXX	84				.84
58003. NZL New Zealand		XXX	96				.96
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX	0	0	0	0	0
58999. Total (Lines 58001 through 58003 + 58998) (Line 58 above)		XXX	720	0	0	0	720
9401.		XXX					0
9402.		XXX					0
9403.		XXX					0
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX	0	0	0	0	0
9499. Total (Lines 9401 through 9403 + 9498) (Line 94 above)		XXX	0	0	0	0	0

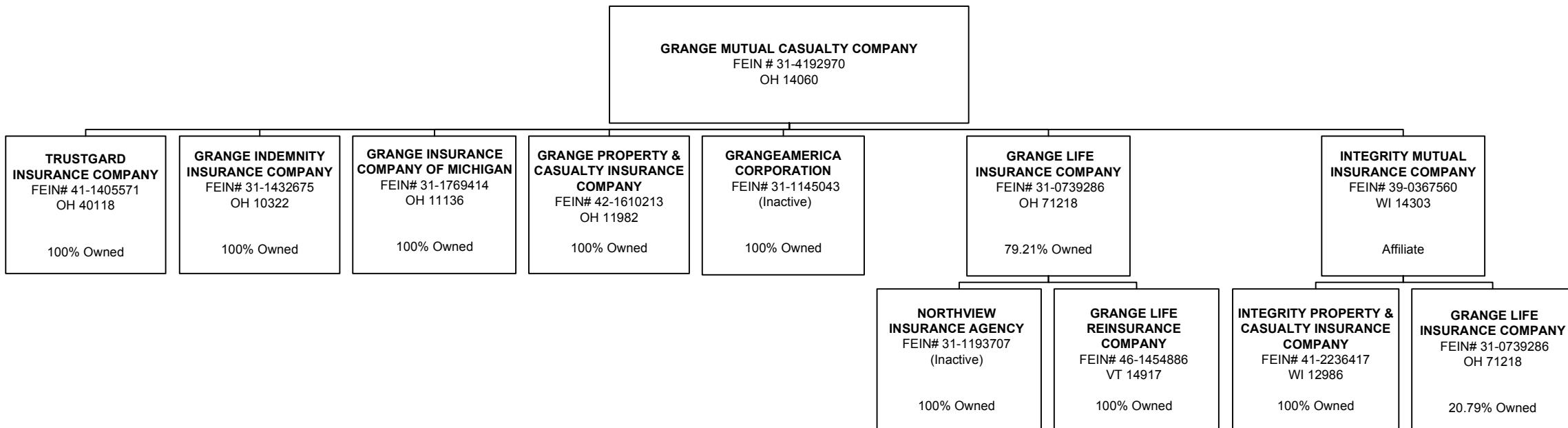
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business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

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

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

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

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

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

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

Asterisk	Explanation

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	<u>RESPONSE</u>
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	.....NO.....
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	.....NO.....
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	.....NO.....
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	.....NO.....
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?NO.....

Explanation:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.

Bar Code:

1. 
7 1 2 1 8 2 0 1 4 4 9 0 0 0 0 0 2

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7 1 2 1 8 2 0 1 4 3 6 5 0 0 0 0 2

3. 
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7 1 2 1 8 2 0 1 4 4 4 8 0 0 0 0 2

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

7.



OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE A – VERIFICATION

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

SCHEDULE B – VERIFICATION

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

SCHEDULE BA – VERIFICATION

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

SCHEDULE D – VERIFICATION

Bonds and Stocks		1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year		275,336,021	257,966,477
2. Cost of bonds and stocks acquired		38,644,783	95,015,850
3. Accrual of discount		184,568	328,872
4. Unrealized valuation increase (decrease)		594,184	221,737
5. Total gain (loss) on disposals		599,845	2,495,294
6. Deduct consideration for bonds and stocks disposed of		36,139,358	79,545,501
7. Deduct amortization of premium		699,594	1,146,708
8. Total foreign exchange change in book/adjusted carrying value		0	0
9. Deduct current year's other-than-temporary impairment recognized		278,520,449	275,336,021
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9)		781	781
11. Deduct total nonadmitted amounts		278,519,668	275,335,240
12. Statement value at end of current period (Line 10 minus Line 11)			

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	223,170,978	10,456,951	11,796,703	701,246	223,170,978	222,532,472	0	221,017,820
2. NAIC 2 (a).....	36,660,549		1,198,021	(1,053,092)	36,660,549	34,409,436	0	35,879,927
3. NAIC 3 (a).....	5,416,792	1,653,913	3,564,725	1,558,453	5,416,792	5,064,432	0	5,676,667
4. NAIC 4 (a).....	6,651,714	5,184,699	4,912,229	1,418,031	6,651,714	8,342,214	0	6,306,072
5. NAIC 5 (a).....	0	1,074,813	399,938	347,301	0	1,022,176	0	0
6. NAIC 6 (a).....	0			96,625	0	96,625	0	0
7. Total Bonds	271,900,033	18,370,375	21,871,616	3,068,563	271,900,033	271,467,355	0	268,880,486
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	271,900,033	18,370,375	21,871,616	3,068,563	271,900,033	271,467,355	0	268,880,486

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

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

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999		XXX			

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.0	8,543,621
2. Cost of short-term investments acquired		13,634,463
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals		22,178,084
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	.0	0
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3
NONE

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
3130A1-LQ-9.	Federal Home Loan Bank Call 2.000% 04/...		04/02/2014	FTN Financial.....	.750,000	.750,000			1.
3136G0-LA-7.	FNMA Call 2.000% 06/14/32.		04/28/2014	Davidson, D.A., Co., Inc.....	569,250	.600,000		.4,500	1.
3136G0-RJ-2.	FNMA Call 3.000% 06/28/27.		05/01/2014	FTN Financial.....	999,850	1,000,000		.4,306	1FE
3136G0-SW-2.	FNMA Call 2.000% 07/30/27.		04/09/2014	Davidson, D.A., Co., Inc.....	572,938	.625,000		2,431	1.
3136G0-WE-7.	FNMA Call 2.000% 08/16/27.		06/24/2014	Keybanc Capital Markets.....	938,560	1,000,000		.7,167	1.
3136G1-AF-6.	FNMA Call 2.000% 01/11/28.		06/27/2014	Cantor Fitz.....	965,500	1,000,000		.9,389	1FE
383770-BF-3.	GNR 2011-26 PA 4.000% 07/20/40.		05/12/2014	Sterne, Agee & Leach.....	1,293,787	1,227,976		1,910	1.
383770-BF-3.	GNR 2011-26 PA 4.000% 07/20/40.		05/12/2014	Sterne, Agee & Leach.....	.27,294	.25,906		.40	1FE
0599999 - Bonds - U.S. Governments						6,117,179	6,228,881	29,742	XXX
Bonds - U.S. Special Revenue									
3136A1-BB-0.	FNR 2011-103 EC 2.000% 03/25/41.		06/23/2014	Stifel Nicolaus & Co.....	742,301	.771,817		.1,072	1.
3136AA-CD-5.	FNR 2012-131DZ 2.500% 05/25/41.		06/01/2014	Interest Capitalization.....	2,819	.2,819			1.
31397S-H4-9.	FNR 2011-46 MB 4.000% 06/25/37.		04/01/2014	Sterne, Agee & Leach.....	2,456,221	2,327,138		.3,879	1.
000000-00-0.									
000000-00-0.									
000000-00-0.									
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						3,201,342	3,101,774	4,951	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
.00101J-AK-2.	ADT Corporation NC 6.250% 10/15/21.		04/15/2014	Tax Free Exchange.....	126,504	.125,000		.434	
.00130H-BV-6.	AES Corporation Call 3.227% 06/01/19.		05/15/2014	Citigroup Global Markets.....	24,938	.25,000			3FE
.001546-AM-2.	AK Steel Corp Call 8.375% 04/01/22.		06/02/2014	Credit Suisse First Boston.....	78,375	.75,000		.1,117	4FE
.00404A-AF-6.	Arcadia Healthcare Company Inc 144A-Call.....		06/17/2014	Merrill Lynch.....	.25,000	.25,000			4FE
.007903-BA-4.	Advanced Micro Devices Inc Call 7.000%.		06/02/2014	J P Morgan Securities.....	100,000	.100,000			4FE
.00831L-AA-6.	Affinion Investments LLC 144A-Call 13.5.		06/02/2014	Baird, Robert W. & Company.....	79,125	.75,000		.3,094	5FE
.01748X-AA-0.	Allegiant Travel Company NC 5.500% 07/.		06/20/2014	Goldman Sachs.....	.50,000	.50,000			4FE
.02005N-AJ-9.	Ally Financial Inc NC 7.500% 09/15/20.		05/15/2014	Goldman Sachs.....	.83,475	.70,000		.948	3FE
.032801-AA-0.	Ancestry.com Inc 144A-Call 9.625% 10/1.		04/24/2014	Sterne, Agee & Leach.....	.157,875	.150,000		.561	5FE
.03834A-AA-1.	Approach Resources Inc Call 7.000% 06/.		04/26/2014	Merrill Lynch.....	.155,625	.150,000		.3,996	4FE
.053773-AV-9.	Avis Budget Car Rental Call 5.500% 04/.		05/22/2014	Goldman Sachs.....	.81,400	.80,000		.697	4FE
.077454-AG-1.	Belden Inc 144A-Call 5.250% 07/15/24.		06/24/2014	Wells Fargo Bk.....	.50,000	.50,000			4FE
.085790-AK-1.	Berry Plastics Corp Call 5.500% 05/15/.		05/05/2014	Credit Suisse First Boston.....	.50,000	.50,000			5FE
.088609-AA-0.	Bi-Lo LLC 144A-Call 8.625% 09/15/18.		05/09/2014	Wells Fargo Bk.....	.102,500	.100,000		.1,414	5FE
.12543D-AT-7.	Community Health Systems Call-144A 6.8.		04/24/2014	Goldman Sachs.....	.206,500	.200,000		.3,514	4FE
.126458-AA-6.	CTR Partnership 144A-Call 5.875% 06/01.		05/15/2014	Wells Fargo Bk.....	.75,000	.75,000			1FE
.131347-CA-2.	Calpine Corp 144A-Call 6.000% 01/15/22.		05/09/2014	Morgan Stanley.....	.53,500	.50,000		.1,617	3FE
.131477-AM-3.	Calumet Specialty Products Call-144A 6.		04/24/2014	Merrill Lynch (House).....	.150,375	.150,000		.785	4FE
.146900-AM-7.	Cascades Inc 144A-Call 5.500% 07/15/22.		06/05/2014	Wells Fargo Bk.....	.75,000	.75,000			3FE
.150191-AK-9.	Cedar Fair 144A-Call 5.375% 06/01/24.		05/29/2014	J P Morgan Securities.....	.50,000	.50,000			4FE
.156504-AA-0.	Century Communities 144A-Call 6.875% 0.		04/30/2014	Merrill Lynch.....	.24,810	.25,000			4FE
.15671B-AK-7.	Cenveo Corp 144A-Call 6.000% 08/01/19.		06/24/2014	Various.....	.150,688	.150,000		.17	4FE
.15678A-AA-4.	Ceridian LLC/Comdata Inc 144A 8.125% 1.		05/21/2014	DBAB.....	.24,938	.25,000			5FE
.165263-AA-2.	Chesapeake Oilfield Operations 144A-Call.....		06/12/2014	Merrill Lynch.....	.25,000	.25,000			4FE
.184502-BS-0.	CCU Escrow Corp Call 10.000% 01/15/18.		04/28/2014	Goldman Sachs.....	.100,000	.100,000			6FE
.203372-AL-1.	Commscope Inc 144A-Call 5.000% 06/15/2.		05/15/2014	J P Morgan Securities.....	.25,000	.25,000			4FE
.203372-AM-9.	Commscope Inc 144A-Call 5.500% 06/15/2.		05/15/2014	J P Morgan Securities.....	.25,000	.25,000			4FE
.20854P-AJ-8.	CONSOL Energy Inc. 144A-Call 5.875% 04.		05/06/2014	Merrill Lynch.....	.156,375	.150,000		.563	4FE
.225310-AF-8.	Credit Acceptance 144A-Call 6.125% 02/.		05/06/2014	Wells Fargo Bk.....	.157,500	.150,000		.2,731	4FE
.22663A-AA-7.	Ortho Clinical Diagnostic 144A-Call 6.		05/08/2014	Goldman Sachs.....	.100,000	.100,000			5FE
.23283P-AB-0.	Cyrusone LP Call 6.375% 11/15/22.		05/06/2014	Merrill Lynch.....	.159,000	.150,000		.4,622	4FE
.23918K-AQ-1.	Davita Inc. Call 5.125% 07/15/24.		06/10/2014	Wells Fargo Bk.....	.75,000	.75,000			4FE
.25470X-AJ-4.	Dish DBS Corp NC 5.875% 07/15/22.		05/09/2014	Goldman Sachs.....	.55,000	.50,000		.971	3FE
.257867-BA-8.	Donnelly, RR & Sons Inc NC 6.500% 11/1.		04/24/2014	Merrill Lynch (House).....	.159,000	.150,000		.4,523	3FE
.29276K-AT-8.	Energy XXI Gulf Coast Call 6.875% 03/1.		05/12/2014	Credit Suisse First Boston.....	.151,125	.150,000			4FE
.29362U-AA-2.	Entegris Inc Call-144A 6.000% 04/01/22.		04/24/2014	Goldman Sachs.....	.152,813	.150,000		.700	4FE
.29414D-AA-8.	Envision Healthcare Corp Call 5.125% 0.		06/12/2014	Barclays Capital.....	.50,000	.50,000			4FE
.30227C-AB-3.	Exterran Partners/Exlp Call 6.000% 04/.		04/24/2014	Wells Fargo Bk.....	.150,750	.150,000		.700	4FE
.30283W-AA-2.	FTS International Express 144A-Call 6.		06/04/2014	Wells Fargo Bk.....	.102,500	.100,000		.920	4FE

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
.315292-AN-2	Ferrellgas Partners LP Call-144A 6.750.....		.04/28/2014	Merrill Lynch (House).....		.26,500	.25,000	.830	4
.315292-AN-2	Ferrellgas Partners LP Call-144A 6.750.....		.06/24/2014	Various.....		.158,250	.150,000	.5,700	4FE
.346234-AB-3	Forestar USA Real Estate 144A-Call 8.5.....		.05/07/2014	Goldman Sachs.....		.50,000	.50,000		4FE
.37954F-AA-2	Global Partners/GLP Finance 144A-Call.....		.06/19/2014	Merrill Lynch.....		.25,000	.25,000		4FE
.381131-AA-9	Golden Nugget Escrow Inc Call-144A 8.5.....		.04/24/2014	Merrill Lynch (House).....		.155,250	.150,000	.5,596	5FE
.389805-AH-2	Group 1 Automotive Inc 144A-Call 5.000.....		.05/16/2014	J P Morgan Securities.....		.75,000	.75,000		4FE
.40423B-AA-8	Hillman Group 144A-Call 6.375% 07/15/2.....		.06/12/2014	Morgan Stanley.....		.25,000	.25,000		5FE
.40537Q-AD-2	Halcon Resources Corp Call 8.875% 05/1.....		.04/24/2014	Merrill Lynch (House).....		.155,813	.150,000	.6,065	5FE
.427093-AH-2	Hercules Offshore Inc 144A-Call 7.500%.....		.04/25/2014	Credit Suisse First Boston.....		.152,250	.150,000	.906	4FE
.431318-AN-4	Hilcorp Energy Finance 144A-Call 5.000.....		.06/24/2014	J P Morgan Securities.....		.100,000	.100,000		3FE
.45031U-BU-4	Istar Financial Inc. Call 5.000% 07/01/.....		.06/10/2014	Merrill Lynch.....		.25,000	.25,000		4FE
.45031U-BX-8	Istar Financial Inc. Call 4.000% 11/01/.....		.06/10/2014	Merrill Lynch.....		.25,000	.25,000		4FE
.451102-AK-5	Icahn Enterprises Call 6.000% 08/01/20.....		.05/09/2014	Merrill Lynch.....		.105,500	.100,000	.1,717	3FE
.459745-GN-9	International Lease Finance NC 5.875%.....		.06/02/2014	J P Morgan Securities.....		.161,250	.150,000	.2,693	3FE
.462651-AA-8	Iracore Intl Holdings Inc Call-144A 9.....		.04/16/2014	Jefferies.....		.139,750	.130,000	.4,837	4FE
.466112-AP-4	JBS USA LLC 144A-Call 5.875% 07/15/24.....		.06/11/2014	Wells Fargo Bk.....		.75,000	.75,000		3FE
.47232M-AA-0	Jefferies Finance LLC 144A-Call 7.375%.....		.05/05/2014	Jefferies.....		.157,875	.150,000	.1,137	4FE
.48666K-AT-6	KB Home Call 7.000% 12/15/21.....		.05/21/2014	Merrill Lynch.....		.108,500	.100,000	.4,044	4FE
.532191-AL-3	Lifepoint Hospitals Inc 144A-Call 5.50.....		.05/01/2014	Barclays Capital.....		.25,750	.25,000	.596	3FE
.538034-AG-4	Live Nation 144A-Call 5.375% 06/15/22.....		.05/19/2014	Goldman Sachs.....		.25,000	.25,000		4FE
.586050-AA-7	Memorial Resources Development 144A-Call.....		.06/25/2014	Citigroup Global Markets.....		.100,000	.100,000		5FE
.587118-AD-2	The Men's Warehouse Inc 144A-Call 7.00.....		.06/11/2014	Merrill Lynch.....		.25,000	.25,000		4FE
.594064-AA-5	Michael Baker Intl Inc 144A-Call 8.250.....		.05/05/2014	Jefferies.....		.160,125	.150,000	.791	4FE
.595112-AZ-6	Micron Technology Inc 144A-Call 5.875%.....		.05/09/2014	Credit Suisse First Boston.....		.159,188	.150,000	.2,301	3FE
.629131-AD-4	NGL Energy Partners 144A-Call 5.125% 0.....		.06/24/2014	RBS Securities Inc.....		.25,000	.25,000		4FE
.63860U-AK-6	Nationstar Mtg Call 6.500% 07/01/21.....		.05/13/2014	Merrill Lynch.....		.142,875	.150,000	.3,656	4FE
.675746-AE-1	Ocwen Financial Corp 144A-Call 6.625%.....		.05/07/2014	Barclays Capital.....		.125,188	.125,000		4FE
.677071-AN-2	Ohana Military Comm 144A 5.558% 10/01/.....		.06/12/2014	Sterne, Agee & Leach.....		.1,083,000	.1,000,000	.11,734	1FE
.690070-AB-3	Outerwall Inc 144A-Call 5.875% 06/15/2.....		.06/06/2014	Merrill Lynch.....		.151,313	.150,000	.49	3FE
.701081-AY-7	Parker Drilling Co Call 7.500% 08/01/2.....		.05/13/2014	Various.....		.161,550	.150,000	.3,231	4FE
.723456-AS-8	Pinnacle Entertainment Call 6.375% 08/.....		.06/13/2014	Taxable Exchange.....		.42,100	.40,000	.935	4FE
.731745-AM-7	Polymer Group Inc 144A-Call 6.875% 06/.....		.06/04/2014	Citigroup Global Markets.....		.25,000	.25,000		5FE
.737446-AG-9	Post Holdings Inc 144A-Call 6.000% 12/.....		.05/22/2014	Barclays Capital.....		.150,000	.150,000		4FE
.750236-AR-2	Radian Group Inc NC 5.500% 06/01/19.....		.05/07/2014	Goldman Sachs.....		.75,000	.75,000		4FE
.75040P-AQ-1	Radio One 144A-Call 9.250% 02/15/20.....		.05/22/2014	Nomura Securities.....		.54,375	.50,000	.1,388	5FE
.78338J-AA-7	SBA Communications Corp 144A-Call 4.87.....		.06/17/2014	J P Morgan Securities.....		.49,589	.50,000		4FE
.784286-AA-2	SIFW Merger Sub Inc 144A-Call 6.250% 0.....		.05/05/2014	J P Morgan Securities.....		.156,375	.150,000	.4,089	4FE
.784287-AA-6	Sitv LLC/Sitv Finance 144A-Call 10.375%.....		.06/18/2014	Jefferies.....		.50,000	.50,000		4FE
.843830-AF-7	Southern Star Central Corp 144A-Call 5.....		.06/05/2014	RBC Capital Markets.....		.25,000	.25,000		3FE
.864486-AH-8	Suburban Propane Partners Call 5.500%.....		.05/12/2014	Wachovia Securities.....		.125,000	.125,000		3FE
.86723C-AC-2	Suncoke Energy Part 144A-Call 7.375% 0.....		.04/29/2014	Citigroup Global Markets.....		.105,250	.100,000	.2,008	4FE
.893647-AU-1	Transdigm Inc 144A-Call 6.000% 07/15/2.....		.05/20/2014	Morgan Stanley.....		.25,000	.25,000		5FE
.893647-AV-9	Transdigm Inc 144A-Call 6.500% 07/15/2.....		.05/20/2014	Morgan Stanley.....		.25,000	.25,000		5FE
.896818-AJ-0	Triumph Group 144A-Call 5.250% 06/01/2.....		.05/19/2014	J P Morgan Securities.....		.75,000	.75,000		3FE
.90132B-AA-5	24 Hour Holdings III LLC 144A-Call 8.0.....		.05/20/2014	J P Morgan Securities.....		.25,000	.25,000		5FE
.92240M-BB-3	Vector Group LTD Call 7.750% 02/15/21.....		.05/21/2014	Jefferies.....		.107,000	.100,000	.2,196	4FE
.948565-AC-0	Weekley Homes Call 6.000% 02/01/23.....		.04/24/2014	Wells Fargo Bk.....		.125,938	.125,000	.1,833	4FE
.97381W-AZ-7	Windstream Corp. Call 6.375% 08/01/23.....		.05/05/2014	Merrill Lynch.....		.147,000	.150,000	.2,577	4FE
.008911-AZ-2	Air Canada 144A 7.750% 04/15/21.....	A	.05/09/2014	Various.....		.102,625	.100,000	.624	4FE
.073170-AF-2	Baytex Energy Corp 144A-Call 5.125% 06.....	A	.05/29/2014	Barclays Capital.....		.25,000	.25,000		3FE
.073170-AG-0	Baytex Energy Corp 144A-Call 5.625% 06.....	A	.05/29/2014	Barclays Capital.....		.50,000	.50,000		3FE
.097751-BJ-9	Bombardier Inc. Call-144A 6.000% 10/15/.....	A	.04/24/2014	Merrill Lynch (House).....		.152,625	.150,000	.650	3FE
.221643-AG-4	Cott Beverages Inc 144A-Call 5.375% 07.....	A	.06/24/2014	Merrill Lynch.....		.150,750	.150,000	.34	4FE
.452892-AA-0	Imperial Metals 144A-Call 7.000% 03/15/.....	A	.05/05/2014	J P Morgan Securities.....		.153,750	.150,000	.1,633	4FE
.49835D-AA-7	Kissner Milling Co LTD 144A-Call 7.250.....	A	.05/15/2014	Jefferies.....		.25,000	.25,000		4FE
.552704-AB-4	Meg Energy Corp 144A-Call 6.375% 01/30/.....	A	.06/03/2014	Barclays Capital.....		.53,250	.50,000	.1,116	4FE
.664784-AA-3	Northern Blizzard Resources 144A-Call.....	A	.05/13/2014	Various.....		.155,625	.150,000	.3,187	4FE
.00289V-AA-9	Abengoa Finance 144A 7.750% 02/01/20/.....	F	.05/21/2014	Oppenheimer and Co.....		.138,438	.125,000	.3,122	4FE
.02154V-AA-9	Altice SA Call-144A 7.750% 05/15/22/.....	F	.04/23/2014	Goldman Sachs.....		.200,000	.200,000		4FE
.03969A-AF-7	Ardagh Packaging 144A-Call 3.227% 12/1/.....	F	.06/20/2014	Citigroup Global Markets.....		.200,000	.200,000		
.05351L-AA-5	Avanti Communications Call-144A 10.000%.....	F	.04/24/2014	Jefferies.....		.162,375	.150,000	.1,167	5FE
.05542Y-AA-7	B Communications Ltd Call-144A 7.375%.....	F	.04/25/2014	RBC Capital Markets.....		.159,000	.150,000	.2,182	3FE

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
.09664P-AC-6.....	Boart Longyear Management 144A 10.000%.....	F.....	05/21/2014.....	Goldman Sachs.....		105,250.....	100,000.....	1,556.....	4FE.....
12545D-AF-5.....	CHC Helicopter SA Call 9.375% 06/01/21.....	F.....	04/24/2014.....	Merrill Lynch (House).....		156,563.....	150,000.....	5,781.....	5FE.....
151290-BK-8.....	CEMEX SAB DE CV 144A-Call 7.250% 01/15.....	F.....	05/09/2014.....	Barclays Capital.....		215,750.....	200,000.....	4,793.....	4FE.....
20259B-AA-9.....	Commerzbank AG NC-144A 8.125% 09/19/23.....	F.....	04/24/2014.....	Citigroup Global Markets.....		175,125.....	150,000.....	1,354.....	3FE.....
45905U-KF-0.....	International Bank Recon & Dev Call 2.....	F.....	06/24/2014.....	Stifel Nicolaus & Co.....		945,930.....	1,000,000.....	.9,188.....	1FE.....
67051X-AA-2.....	Nufarm Australia Limited 144A-Call 6.3.....	F.....	05/06/2014.....	Credit Suisse First Boston.....		156,750.....	150,000.....	.638.....	4FE.....
87927Y-AA-0.....	Telecom Italia Spa 144A 5.303% 05/30/2.....	F.....	05/22/2014.....	Citigroup Global Markets.....		200,000.....	200,000.....	3,FE.....	
918370-AB-3.....	VTR Finance BV 144A-Call 6.875% 01/15/.....	F.....	05/05/2014.....	J P Morgan Securities.....		208,500.....	200,000.....	3,972.....	4FE.....
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)							12,804,545	12,445,000	145,823
8399997 - Subtotals - Bonds - Part 3							22,123,066	21,775,656	180,516
8399999 - Subtotals - Bonds							22,123,066	21,775,656	180,516
9999999 Totals							22,123,066	XXX	180,516

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

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)				
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.											
Bonds - U.S. Governments																									
313660-RJ-2...	FNMA Call 3.00% 06/28/27...		..06/28/2014...	Call	100.0000...		..1,000,000	..1,000,000	999,850			150		150		1,000,000				0	..6,250	..06/28/2027...	1FE...		
36202F-UC-8...	GNMA G2 5072 3.50%		..06/20/26...	Paydown...			39,300	39,300	41,584	41,548			..(2,248)		..(2,248)		..39,300				0	..595	..06/20/2026...	1...	
36204D-5J-4...	GNMA Pool 367249 6.50%		..06/01/2014...	Paydown...			2,610	2,610	2,733	2,702			(92)		(92)		2,610				0	..71	..12/15/2023...	1...	
36205G-AD-3...	GNMA Pool 389804 5.00%		..01/15/33...	Paydown...			8,736	8,736	8,752	8,750			(14)		(14)		8,736				0	..215	..01/15/2033...	1...	
	GNR 2002-15 PC 5.50%		..06/01/2014...	Paydown...			12,646	12,646	12,123	12,447			198		198		12,646				0	..287	..11/20/2031...	1...	
38373T-Z2-4...	GNR 2003-102 MU 4.25%		..06/01/2014...	Paydown...			9,349	9,349	9,340	9,329			20		20		9,349				0	..168	..01/20/2033...	1...	
38374E-DF-1...	GNR 2003-116 JD 5.00%		..06/01/2014...	Paydown...			..157,906	..157,906	155,858	..157,013			..893		..893		..157,906				0	..3,308	..11/20/2032...	1...	
38374F-W6-7...	GNR 2004-21 PC 5.00%		..06/01/2014...	Paydown...			54,891	54,891	54,153	54,556			335		335		..54,891				0	..1,155	..04/20/2033...	1...	
38376W-AM-7...	GNR 2010-14 DC 4.50%		..06/01/2014...	Paydown...			19,889	19,889	20,458	20,125			..(236)		..(236)		..19,889				0	..447	..07/20/2037...	1...	
	GNR 2011-26 PA 4.00%		..06/01/2014...	Paydown...			25,906	25,906	27,294				..(1,388)		..(1,388)		..25,906				0	..86	..07/20/2040...	1FE...	
38377Q-BF-3...	GNR 2012-13 EC 2.00%		..06/01/2014...	Paydown...			30,011	30,011	30,354	30,296			..(285)		..(285)		..30,011				0	..249	..10/20/2040...	1...	
38378C-RT-6...	GNR 2012-17 CD 4.00%		..06/01/2014...	Paydown...			26,183	26,183	28,499	28,159			..(1,976)		..(1,976)		..26,183				0	..457	..09/20/2040...	1...	
38378D-BL-8...	GNR 2012-134 EA 3.00%		..06/01/2014...	Paydown...			41,292	41,292	43,279	42,790			..(1,499)		..(1,499)		..41,292				0	..549	..11/20/2042...	1...	
38378G-CY-2...	GNR 2013-119 TV 3.00%		..06/01/2014...	Paydown...			47,731	47,731	48,671	48,630			..(899)		..(899)		..47,731				0	..597	..08/20/2043...	1...	
	0599999 - Bonds - U.S. Governments						1,476,449	1,476,449	1,482,947	456,346			0	(7,041)	0	(7,041)	0	1,476,449	0	0	0	0	14,433	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																									
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																									
31281B-MU-1...	FG N31271 4.500%		..06/01/2014...	Paydown...			4,592	4,592	4,645	4,642			(51)		(51)		4,592				0	..79	..01/01/2036...	1...	
	FG N31465 5.000%		..06/01/2014...	Paydown...			7,854	7,854	8,047	8,044			..(190)		..(190)		7,854				0	..157	..11/01/2037...	1...	
31281B-TW-0...	FHS 268 30 3.000%		..06/01/2014...	Paydown...			..51,110	..51,110	..53,219	..52,966			..(1,856)		..(1,856)		..51,110				0	..665	..08/15/2042...	1...	
3128HX-SS-5...	FGLMC Pool A48571		..06/01/2014...	Paydown...			..654	..654	..653	..653			0		0		..654				0	..16	..05/01/2036...	1...	
3128K9-QY-3...	6.000% 05/01/13...		..06/01/2014...	Paydown...			10,632	10,632	10,588	10,589			..42		..42		..10,632				0	..284	..12/01/2036...	1...	
3128KJ-CZ-3...	5.500% 12/01/36...		..06/01/2014...	Paydown...			..1,050	..1,050	1,043	1,043			7		7		..1,050				0	..20	..01/01/2037...	1...	
3128KJ-WA-6...	5.500% 01/01/37...		..06/01/2014...	Paydown...			17,446	17,446	17,362	17,363			..83		..83		..17,446				0	..409	..04/01/2035...	1...	
3128MJ-BW-9...	5.500% 04/01/35...		..06/01/2014...	Paydown...			29,128	29,128	31,359	31,278			..(2,150)		..(2,150)		..29,128				0	..427	..03/01/2032...	1...	
3128PT-RY-1...	FG C91403 3.500%		..06/01/2014...	Paydown...			18,742	18,742	19,703	19,659			..(916)		..(916)		..18,742				0	..274	..04/01/2032...	1...	
3128PT-S2-0...	FG C91437 3.500%		..06/01/2014...	Paydown...			..1,865	..1,865	1,840	1,841			..25		..25		..1,865				0	..44	..01/01/2032...	1...	
31292H-NB-6...	6.000% 01/01/32...		..06/01/2014...	Paydown...			21,829	21,829	22,709	22,653			..(825)		..(825)		..21,829				0	..371	..10/01/2025...	1...	
31294M-A7-6...	10/01/25...		..06/01/2014...	Paydown...			..1,781	..1,781	1,807	..1,796			..(15)		..(15)		..1,781				0	..47	..08/01/2021...	1...	
31335H-02-2...	6.500% 08/01/21...		..06/01/2014...	Paydown...			..3,000,000	..3,000,000	..3,000,000	..2,999,988			..12		..12		..3,000,000				0	..22,500	..02/22/2028...	1...	
313382-AP-8...	Federal Home Loan Bank Call 1.000% 02/...		..05/22/2014...	Call	100.0000...																				
313382-D9-1...	Federal Home Loan Bank Call 1.000% 03/...		..06/20/2014...	Call	100.0000...																				
	FHR 2141 E NAS FGLMC 7.0		..06/01/2014...	Paydown...			2,048	2,048	2,081	2,065			..(17)		..(17)		..2,048				0	..57	..04/15/2029...	1...	
31337K-G7-9...	6.600% 04/15/...		..06/01/2014...	Paydown...			1,000,000	1,000,000	999,500	1,000,347			..(347)		..(347)		1,000,000				0	..12,500	..12/05/2023...	1...	

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
3136A6-AW-4..	FNR 2012-52 NB 3.500%		12/25/39..	Paydown..		17,923	17,923	18,964	18,816			(893)		(893)		17,923			0	.251	12/25/2039..	.1..
3136A7-SU-7..	FNR 2012-91 KL 3.500%		08/25/32..	Paydown..		75,311	75,311	78,794	78,061			(2,750)		(2,750)		75,311			0	.1,096	08/25/2032..	.1..
3136A7-ZV-7..	FNR 2012-83 BA 3.500%		03/25/41..	Paydown..		20,962	20,962	21,499	21,472			(510)		(510)		20,962			0	.351	03/25/2041..	.1..
3136A9-BK-3..	FNR 2012-106 QN 3.500%		10/25/42..	Paydown..		20,233	20,233	21,631	21,255			(1,021)		(1,021)		20,233			0	.295	10/25/2042..	.1..
3136AA-NZ-4..	FNR 2012-132 PD 2.000%		10/25/42..	Paydown..		113,441	113,441	107,644				5,796		5,796		113,441			0	.769	10/25/2042..	.1..
3136AB-C7-6..	FNR 2013-3 MB 2.000%		02/25/43..	Paydown..		68,545	68,545	68,610	68,587			(42)		(42)		68,545			0	.590	02/25/2043..	.1..
3136AB-CL-5..	FNR 2012-147 TD 2.000%		01/25/33..	Paydown..		28,825	28,825	28,942	28,926			(101)		(101)		28,825			0	.240	01/25/2033..	.1..
3136AB-QX-4..	FNR 2013-9 MB 2.000%		02/25/33..	Paydown..		19,772	19,772	19,830	19,820			(48)		(48)		19,772			0	.164	02/25/2033..	.1..
3136AD-F4-6..	FNR 2013-80 AV 4.000%		05/25/26..	Paydown..		63,319	63,319	66,208	65,945			(2,626)		(2,626)		63,319			0	.924	05/25/2026..	.1..
3136AF-ZC-1..	FNMA Call 3.000%		06/25/26..	Paydown..		30,785	30,785	33,227	33,127			(2,341)		(2,341)		30,785			0	.513	06/25/2026..	.1..
3136G1-PB-9..	FNMA Pool 253478 8.000%		06/27/28..	Call 100.0000..		1,000,000	1,000,000	997,500	1,011,867			(11,867)		(11,867)		1,000,000			0	.6,250	06/27/2028..	.1..
31371J-07-2..	FNMA Pool 253543 7.000%		09/01/20..	Paydown..		285	285	289	286			(1)		(1)		285			0	.10	09/01/2020..	.1..
31371J-S8-8..	FNMA Pool 253543 7.000%		11/01/20..	Paydown..		411	411	407	409			3		3		411			0	.12	11/01/2020..	.1..
31371K-UA-7..	FNMA Pool 254477 5.500%		10/01/32..	Paydown..		11,449	11,449	11,319	11,322			126		126		11,449			0	.268	10/01/2032..	.1..
31371L-DU-0..	FNMA Pool 254915 4.500%		09/01/23..	Paydown..		5,947	5,947	5,784	5,806			141		141		5,947			0	.112	09/01/2023..	.1..
31371L-HE-2..	FNMA Pool 255026 5.000%		12/01/23..	Paydown..		6,788	6,788	6,775	6,774			14		14		6,788			0	.146	12/01/2023..	.1..
31371L-HT-9..	FNMA Pool 255042 4.500%		11/01/23..	Paydown..		5,765	5,765	5,610	5,633			132		132		5,765			0	.113	11/01/2023..	.1..
31371N-CM-5..	FN 256676 5.500%		04/01/27..	Paydown..		31,060	31,060	33,263	33,175			(2,115)		(2,115)		31,060			0	.728	04/01/2027..	.1..
31371N-SO-9..	FN 257126 5.500%		02/01/23..	Paydown..		19,367	19,367	20,977	20,779			(1,413)		(1,413)		19,367			0	.419	02/01/2023..	.1..
3137A3-JW-0..	FHR 3753 AS 3.500%		11/15/25..	Paydown..		906	906	935	929			(23)		(23)		906			0	.13	11/15/2025..	.1..
3137A3-KG-3..	FHR 3753 DC 3.500%		09/15/39..	Maxwell Simon Inc..		1,951,875	2,000,000	2,047,813	2,035,141			(1,796)		(1,796)		2,033,345		(81,470)	(81,470)	.27,417	09/15/2039..	.1..
3137A3-PN-3..	FHR 3762 GM 3.500%		08/15/28..	Paydown..		19,159	19,159	19,757	19,588			(429)		(429)		19,159			0	.280	08/15/2028..	.1..
3137A5-WW-0..	FHR 3786 WA 4.000%		12/15/28..	Paydown..		24,902	24,902	25,595	25,464			(562)		(562)		24,902			0	.417	12/15/2028..	.1..
3137A6-QZ-8..	FHR 3816 HA 3.500%		11/15/25..	Paydown..		5	5	5	5			0		0		5			0	.115	11/15/2025..	.1..
3137A8-XZ-6..	FHR 3844 DA 4.500%		10/15/39..	Paydown..		40,259	40,259	42,945	41,816			(1,557)		(1,557)		40,259			0	.748	10/15/2039..	.1..
3137AM-K7-1..	FHR 3947 BC 2.500%		02/15/42..	Paydown..		75,971	75,971	75,971	75,971			0		0		75,971			0	.959	02/15/2042..	.1..
3137AN-3R-4..	FHR 4019 JC 2.500%		05/15/41..	Paydown..		46,984	46,984	45,799	45,863			1,122		1,122		46,984			0	.493	05/15/2041..	.1..
3137AN-QF-5..	FHR 4036 PA 2.750%		04/15/41..	Paydown..		23,414	23,414	24,143	23,811			(397)		(397)		23,414			0	.287	04/15/2041..	.1..
3137AN-VY-8..	FHR 4031 LE 2.000%		10/15/29..	Paydown..		55,829	55,829	56,676	56,591			(762)		(762)		55,829			0	.468	10/15/2029..	.1..
3137AU-U9-8..	FHR 4117 VC 3.000%		10/15/32..	Paydown..		33,547	33,547	36,063	35,891			(2,344)		(2,344)		33,547			0	.420	10/15/2032..	.1..
3137AY-TH-4..	FHR 4163 CW 3.500%		04/15/40..	Paydown..		32,695	32,695	34,470	34,095			(1,400)		(1,400)		32,695			0	.477	04/15/2040..	.1..
3137B2-KL-3..	FHR 4217 UD 1.750%		06/15/28..	Paydown..		21,413	21,413	21,011	21,023			390		390		21,413			0	.154	06/15/2028..	.1..

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.									
3137B3-AH-1..	FHR 4227 AV 3.500%		08/15/31..			20,415	.20,415	.21,129	.21,090			(676)		(676)						0	.298	.08/15/2031..	.1
3137B9-50-4..	FHR 4316 MH 3.000%		03/15/33..			82,531	.82,531	.84,414				(1,883)		(1,883)						0	.422	.03/15/2033..	.1
31392E-SX-9..	FNR 2002-59 B 5.500%		09/25/17..			5,287	.5,287	.5,381	.5,316			(29)		(29)						0	.122	.09/25/2017..	.1
31392W-UQ-1..	FHR 2510 NM 5.000%		03/15/32..			22,402	.22,402	.23,010	.22,395			7		7					0	.479	.03/15/2032..	.1	
31393A-CF-2..	FNR 2003-29 WG 4.000%		04/25/33..			23,620	.23,620	.23,830	.23,698			(78)		(78)					0	.385	.04/25/2033..	.1	
31393A-GG-6..	FNR 2003-28 GG 4.000%		10/25/32..			10,075	.10,075	.9,915	.10,007			.68		.68					0	.165	.10/25/2032..	.1	
31393J-HC-5..	FHR 2553 GB 5.000%		01/15/18..			65,501	.65,501	.65,242	.65,354			147		147					0	.1,370	.01/15/2018..	.1	
31393M-W9-8..	FHR 2586 WG 4.000%		03/15/33..			70,064	.70,064	.71,925	.70,751			(687)		(687)					0	.1,150	.03/15/2033..	.1	
31393V-MQ-1..	FHR 2628 AB 4.500%		06/15/18..			15,074	.15,074	.14,669	.14,880			194		194					0	.284	.06/15/2018..	.1	
31394B-W4-2..	FNR 2004-95 EA 4.500%		08/25/33..			83,287	.83,287	.86,462	.84,899			(1,612)		(1,612)					0	.1,531	.08/25/2033..	.1	
31394H-AY-7..	FHR 2669 DG 4.500%		11/15/32..			36,720	.36,720	.33,369	.36,094			.626		.626					0	.579	.11/15/2032..	.1	
31394P-RU-9..	FHR 2744 TU 5.500%		05/15/32..			22,120	.22,120	.21,505	.21,943			177		177					0	.503	.05/15/2032..	.1	
31395B-D7-5..	FNR 2006-22 CE 4.500%		08/25/23..			57,884	.57,884	.59,438	.58,576			(692)		(692)					0	.1,081	.08/25/2023..	.1	
31395E-YP-6..	FHR 2835 HB 5.500%		08/15/24..			29,112	.29,112	.30,258	.29,603			(491)		(491)					0	.645	.08/15/2024..	.1	
31396J-2L-8..	FHR 3127 CY 5.500%		03/15/26..			32,227	.32,227	.33,516	.32,630			(403)		(403)					0	.697	.03/15/2026..	.1	
31397L-DQ-9..	FNR 2008-24 AV 5.000%		03/25/19..			22,944	.22,944	.22,944	.22,944			0		0					0	.397	.03/25/2019..	.1	
31397U-GT-0..	FNR 2011-49 CA 3.500%		12/25/28..			9,177	.9,177	.9,343	.9,317			(140)		(140)					0	.137	.12/25/2028..	.1	
31398L-BJ-6..	FHR 3597 LE 4.000%		07/15/39..			54,942	.54,942	.57,475				(2,533)		(2,533)					0	.734	.07/15/2039..	.1	
31402A-D6-0..	FNMA Pool 722925 5.000%		07/01/23..			2,682	.2,682	.2,718	.2,712			(30)		(30)					0	.56	.07/01/2023..	.1	
31402R-JV-2..	FNMA Pool 735676 5.000%		07/01/35..			23,163	.23,163	.23,988	.23,951			(788)		(788)					0	.480	.07/01/2035..	.1	
31403D-BW-8..	FNMA Pool 745353 5.500%		03/01/36..			28,929	.28,929	.28,142	.28,158			770		770					0	.648	.03/01/2036..	.1	
31403D-GZ-6..	FNMA Pool 745516 5.500%		05/01/36..			16,393	.16,393	.16,373	.16,371			.22		.22					0	.371	.05/01/2036..	.1	
31403D-TG-4..	FNMA Pool 745851 6.000%		09/01/36..			12,083	.12,083	.12,193	.12,190			(107)		(107)					0	.305	.09/01/2036..	.1	
31404A-GX-6..	FN 76996 5.000%		12/01/23..			25,651	.25,651	.25,988	.25,913			(262)		(262)					0	.455	.12/01/2023..	.1	
31404S-GD-1..	FN 78134 5.000%		04/01/34..			25,772	.25,772	.26,762	.26,720			(948)		(948)					0	.535	.04/01/2034..	.1	
31407U-E0-6..	FNMA Pool 840843 5.500%		12/01/35..			4,037	.4,037	3,966	.3,968			.69		.69					0	.107	.12/01/2035..	.1	
31409J-SF-8..	FNMA Pool 872718 6.000%		06/01/36..			22,620	.22,620	.22,464	.22,467			153		153					0	.458	.06/01/2036..	.1	
31409X-GG-8..	FNMA Pool 881399 6.000%		05/01/36..			.568	.568	.566	.566			.3		.3					0	.14	.05/01/2036..	.1	
31411B-GM-9..	FNMA Pool 903004 5.500%		12/01/36..			266	.266	.265	.265			.2		.2					0	.6	.12/01/2036..	.1	
31411J-3H-7..	FNMA Pool 909900 5.500%		03/01/37..			19,407	.19,407	.19,216	.19,219			189		189					0	.420	.03/01/2037..	.1	
31416B-4A-3..	FN 995517 5.500%		01/01/24..			21,515	.21,515	.23,260	.23,136			(1,621)		(1,621)					0	.492	.01/01/2024..	.1	
31417G-VK-9..	FN AB9617 2.500%		06/01/33..			9,988	.9,988	.10,004	.10,003			(15)		(15)					0	.104	.06/01/2033..	.1	
31417Y-2J-5..	FN MA0776 4.500%		06/01/31..			41,974	.41,974	.44,230	.44,154			(2,180)		(2,180)					0	.773	.06/01/2031..	.1	

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A.C.V.								
31417Y-3N-5..	FN MA0804 4.000%		07/01/2014..	Paydown.....		20,173	20,173	20,772	20,745		(572)		(572)		20,173			0	329	07/01/2031..	1..	
31417Y-TV-9..	FN MA0563 4.000%		11/01/2014..	Paydown.....		23,156	23,156	23,880	23,845		(689)		(689)		23,156			0	389	11/01/2030..	1..	
31418A-E9-5..	FN MA1059 3.500%		05/01/2014..	Paydown.....		19,908	19,908	21,071	21,020		(1,112)		(1,112)		19,908			0	295	05/01/2032..	1..	
31418A-EB-0..	FN MA1029 3.500%		04/01/2014..	Paydown.....		20,442	20,442	21,493	21,450		(1,008)		(1,008)		20,442			0	295	04/01/2032..	1..	
31418A-TA-6..	FN MA 1444 2.500%		05/01/2014..	Paydown.....		13,618	13,618	14,086	14,070		(453)		(453)		13,618			0	144	05/01/2033..	1..	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						10,067,973	10,116,098	10,205,199	9,959,316		0	(59,407)	0	(59,407)		10,149,442	0	(81,470)	(81,470)	108,561	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
00081T-AH-1..	Acco Brands Corp NC 6.750% 04/30/20...		06/10/2014..	Barclays Capital.....		57,819	55,000	57,550	57,392		(142)		(142)		57,250			569	569	2,300	04/30/2020..	4FE..
00101J-AP-3..	ADT Corporation NC 3.500% 07/15/22..		04/22/2014..	Citigroup Global Markets.....		51,600	60,000	51,625			172		172		51,797		(197)	(197)	583	07/15/2022..	3FE..	
00101J-AJ-5..	ADT Corporation 144A 6.250% 10/15/21..		04/15/2014..	Tax Free Exchange.....		126,504	125,000	126,594	126,554		(50)		(50)		126,504		0	0	4,644	10/15/2021..	3FE..	
00101J-AK-2..	6.250% 10/15/21..		04/22/2014..	Goldman Sachs.....		127,813	125,000	126,504			0		0		126,504		1,309	1,309	434	10/15/2021..		
00130H-BV-6..	3.227% 06/01/19..		05/15/2014..	Baird, Robert W. & Company.....		25,063	25,000	24,938			0		0		24,938		125	125	0	06/01/2019..	3FE..	
00404A-AF-6..	Arcadia Healthcare Company Inc 144A-Call..		06/17/2014..	Merrill Lynch.....		25,125	25,000	25,000			0		0		25,000		125	125	0	07/01/2022..	4FE..	
004498-AA-9..	ACI Worldwide Inc 144A-Call 6.375% 08/..		05/07/2014..	Wells Fargo Bk.....		10,525	10,000	10,000	10,000		0		0		10,000		525	525	457	08/15/2020..	4FE..	
00507V-AE-9..	Activision Blizzard 144A-Call 6.125% 0..		06/20/2014..	Jefferies.....		132,300	120,000	122,638	122,615		(63)		(63)		122,552		9,748	9,748	5,635	09/15/2023..	3FE..	
016745-AL-5..	Allibron Communication Conv 8.000% 0..		05/13/2014..	King, CL, & Associates, Inc.....		52,313	50,000	54,280	53,822		(284)		(284)		53,538		(1,226)	(1,226)	1,989	05/15/2018..	4FE..	
018581-AF-5..	Alliance Data 144A-NC 5.250% 12/01/17..		04/22/2014..	Merrill Lynch (House).....		174,075	165,000	170,981	170,531		(410)		(410)		170,122		3,953	3,953	3,465	12/01/2017..	3..	
019736-AC-1..	Allison Transmission Inc 144A 7.125% 0..		05/07/2014..	Merrill Lynch.....		16,200	15,000	16,050	15,970		(55)		(55)		15,915		285	285	514	05/15/2019..	4FE..	
02005N-AJ-9..	Ally Financial Inc NC 7.500% 09/15/20..		06/30/2014..	DBAB.....		84,350	70,000	83,475			(223)		(223)		83,252		1,098	1,098	1,575	09/15/2020..	3FE..	
02005N-AL-4..	Ally Financial Inc NC 5.500% 02/15/17..		05/07/2014..	Merrill Lynch.....		97,875	90,000	91,092	90,726		(76)		(76)		90,650		7,225	7,225	3,616	02/15/2017..	3FE..	
02005N-AR-1..	Ally Financial Inc NC 4.750% 09/10/18..		05/15/2014..	Goldman Sachs.....		74,288	70,000	69,386	69,421		42		42		69,463		4,825	4,825	2,318	09/10/2018..	3FE..	
024747-AC-1..	ABC Supply Co Inc 144A-Call 5.625% 04/..		06/23/2014..	DBAB.....		66,950	65,000	65,000	65,000		0		0		65,000		1,950	1,950	2,549	04/15/2021..	4FE..	
03070Q-AN-1..	Ameristar Casinos Inc Call 7.500% 04/01/20..		06/30/2014..	Goldman Sachs.....		54,000	50,000	52,738	52,282		(160)		(160)		52,123		1,877	1,877	2,688	04/15/2021..	4FE..	
03077J-AB-6..	American Finance LLC Call 7.000% 05/20/..		05/15/2014..	Credit Suisse First Boston.....		77,350	70,000	71,400	71,245		(43)		(43)		71,202		6,148	6,148	2,450	05/20/2022..	3FE..	
035287-AD-3..	Anixter Inc NC 5.625% 05/01/19..		04/22/2014..	Oppenheimer and Co.....		53,438	50,000	50,000	50,000		0		0		50,000		3,438	3,438	1,359	05/01/2019..	3FE..	
038521-AM-2..	Aramark Corp Call 5.750% 03/15/20..		05/15/2014..	Merrill Lynch.....		74,113	70,000	70,700	70,663		(35)		(35)		70,628		3,484	3,484	2,739	03/15/2020..	4FE..	
04939M-AM-1..	Atlas Pipeline Partners Call 6.625% 10/01/20..		05/15/2014..	Wells Fargo Bk.....		68,900	65,000	67,232	67,151		(151)		(151)		67,000		1,900	1,900	2,739	10/01/2020..	4FE..	
05329W-AJ-1..	Auto Nation Inc NC 6.750% 04/15/18..		04/22/2014..	Merrill Lynch (House).....		69,300	60,000	59,548	59,728		17		17		59,745		9,555	9,555	2,138	04/15/2018..	2FE..	
05329W-AK-8..	5.500% 02/01/20..		04/22/2014..	Merrill Lynch (House).....		152,950	140,000	142,863	142,311		(103)		(103)		142,209		10,741	10,741	5,647	02/01/2020..	2FE..	
053773-AT-4..	Avis Budget Car Rental Call 4.875% 11/01/20..		05/22/2014..	Goldman Sachs.....		83,400	80,000	81,800	81,657		(161)		(161)		81,496		1,904	1,904	2,091	11/15/2017..	4FE..	
05508W-AA-3..	B&G Foods Inc Call 4.625% 06/01/21..		06/20/2014..	Credit Suisse First Boston.....		115,144	115,000	108,863	109,108		313		313		109,421		5,723	5,723	3,014	06/01/2021..	3FE..	
05568Y-AA-6..	BNSF Railway NC 5.996% 04/01/24..		04/01/2014..	Redemption 100.00000..		60,531	60,531	60,531	60,531		0		0		60,531		0	0	1,815	04/01/2024..	1FE..	
058498-AR-7..	Ball Corp. NC 5.000% 03/15/22..		05/13/2014..	Jefferies.....		102,250	100,000	98,500	98,535		55		55		98,589		3,661	3,661	3,319	03/15/2022..	3FE..	

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077454-AG-1..	Belden Inc 144A-Call 5.250% 07/15/24..		06/24/2014..	Wells Fargo Bk..		50,375	.50,000	.50,000					0		.50,000		.375		.375		.07/15/2024..	.4FE..
085790-AX-1..	Berry Plastics Corp Call 5.500% 05/15/..		05/06/2014..	Various..		50,094	.50,000	.50,000					0		.50,000		.94		.94		.05/15/2022..	.5FE..
12489L-AG-3..	CB Richard Ellis Service Call 6.625% 1..		04/22/2014..	Merrill Lynch (House)..		63,975	.60,000	.60,608	.60,453		(17)		(17)		.60,436		.3,539		.3,539		.10/15/2020..	.4FE..
1248EP-AS-2..	CBRE Services Inc Call 7.000% 01/15/19..		05/07/2014..	Merrill Lynch..		26,438	.25,000	.26,625	.26,320		(79)		(79)		.26,241		.197		.197		.01/15/2019..	.4FE..
12505B-AA-8..	Community Health Systems Call 5.000% 03/15/23..		04/22/2014..	Merrill Lynch (House)..		90,450	.90,000	.92,275	.92,202		(39)		(39)		.92,163		(1,713)		(1,713)		.03/15/2023..	.4FE..
12543D-A0-3..	Community Health Systems Call 7.125% 0..		04/24/2014..	Goldman Sachs..		58,713	.55,000	.55,638	.55,545		(22)		(22)		.55,523		.3,189		.3,189		.07/15/2020..	.4FE..
125581-GM-4..	CIT Group Inc NC 5.000% 05/15/17..		04/25/2014..	Merrill Lynch (House)..		37,494	.35,000	.35,000	.35,000		0		0		.35,000		.2,494		.2,494		.05/15/2017..	.3FE..
126307-AF-4..	CSC Holdings LLC NC 6.750% 11/15/21..		05/22/2014..	Jefferies..		5,563	.5,000	.5,000	.5,000		0		0		.5,000		.563		.563		.11/15/2021..	.3FE..
126458-AA-6..	CTR Partnership 144A-Call 5.875% 06/01/..		05/15/2014..	Oppenheimer and Co..		75,325	.75,000	.75,000			0		0		.75,000		.325		.325		.06/01/2021..	.1FE..
126650-BQ-2..	Cablevision Systems NC 01/10/30..		06/10/2014..	Redemption 100.0000..		3,735	.3,735	.3,810	.3,798		(62)		(62)		.3,735		0		0		.12/10/2029..	.2FE..
12686C-AZ-2..	Cablevision Systems NC 7.750% 04/15/18..		05/07/2014..	Merrill Lynch..		22,600	.20,000	.21,700	.21,253		(90)		(90)		.21,163		.1,437		.1,437		.04/15/2018..	.4FE..
150191-AG-9..	Cedar Fair 144A-Call 5.375% 06/01/24..		05/29/2014..	Various..		50,286	.50,000	.50,000			0		0		.50,000		.286		.286		.06/01/2024..	.4FE..
156504-AA-0..	Century Communities 144A- Call 6.875% 0..		04/30/2014..	Baird, Robert W. & Company..		25,344	.25,000	.24,810			0		0		.24,810		.534		.534		.05/15/2022..	.4FE..
156700-AX-4..	Centurytel Inc NC 6.750% 12/01/23..		05/07/2014..	Merrill Lynch..		5,375	.5,000	.5,000	.5,000		0		0		.5,000		.375		.375		.12/01/2023..	.3FE..
15678A-AA-4..	Ceridian LLC/Condata Inc 144A 8.125% 1..		05/21/2014..	Baird, Robert W. & Company..		25,235	.25,000	.24,938			0		0		.24,938		.298		.298		.11/15/2017..	.5FE..
165263-AA-2..	Chesapeake Oilfield Operations 144A-Call..		06/13/2014..	Merrill Lynch..		25,750	.25,000	.25,000			0		0		.25,000		.750		.750		.07/15/2022..	.4FE..
184496-AJ-6..	Clean Harbors Inc Call 5.250% 08/01/20..		05/23/2014..	Merrill Lynch..		82,000	.80,000	.80,000	.80,000		0		0		.80,000		.2,000		.2,000		.08/01/2020..	.3FE..
203372-AL-1..	Commscope Inc 144A-Call 5.000% 06/15/2..		05/15/2014..	Oppenheimer and Co..		25,156	.25,000	.25,000			0		0		.25,000		.156		.156		.06/15/2021..	.4FE..
203372-AM-9..	Commscope Inc 144A-Call 5.500% 06/15/2..		05/15/2014..	Oppenheimer and Co..		25,156	.25,000	.25,000			0		0		.25,000		.156		.156		.06/15/2024..	.4FE..
20854P-AD-1..	CONSOL Energy Inc. Call 8.000% 04/01/1..		04/16/2014..	Redemption 102,3330..		66,516	.65,000	.66,450	.66,045		.472		.472		.66,516		0		0		.04/01/2017..	.4FE..
21036P-AK-4..	Constellation Brands Inc NC 3.750% 05..		04/22/2014..	Goldman Sachs..		92,863	.95,000	.91,406	.20,000		122		122		.91,528		.1,334		.1,334		.05/01/2021..	.3FE..
21036P-AL-2..	Constellation Brands Inc NC 4.250% 05..		04/22/2014..	Goldman Sachs..		19,650	.20,000	.20,000	.20,000		0		0		.20,000		(350)		(350)		.05/01/2023..	.3FE..
210795-QB-9..	Continental Airlines NC 4.000% 10/29/2..		04/29/2014..	Redemption 100.0000..		18,435	.18,435	.18,089	.18,102		333		333		.18,435		0		0		.10/29/2024..	.2FE..
22282E-AE-2..	Covanta Holdings Corp Call 6.375% 10/0..		05/27/2014..	Morgan Stanley..		134,688	.125,000	.127,494	.127,305		(67)		(67)		.127,238		.7,449		.7,449		.10/01/2022..	.4FE..
226373-AG-3..	Crestwood Midstream Part 144A-Call 6.1..		05/07/2014..	Merrill Lynch..		10,500	.10,000	.10,000	.10,000		0		0		.10,000		.500		.500		.03/01/2022..	.4FE..
22663A-AA-7..	Ortho Clinical Diagnostic 144A-Call 6..		05/09/2014..	Various..		100,438	.100,000	.100,000			0		0		.100,000		.438		.438		.05/15/2022..	.5FE..
23918K-AQ-1..	Davita Inc. Call 5.125% 07/15/24..		06/10/2014..	Various..		75,313	.75,000	.75,000			0		0		.75,000		.313		.313		.07/15/2024..	.4FE..
26613T-AE-0..	Dupont Fabros Tech Call 5.875% 09/15/2..		05/16/2014..	Jefferies..		36,313	.35,000	.35,000	.35,000		0		0		.35,000		.1,313		.1,313		.09/15/2021..	.3FE..
26779Y-AC-3..	Dynacast Int'l Call 9.250% 07/15/19..		04/22/2014..	Oppenheimer and Co..		44,400	.40,000	.40,813	.40,620		(28)		(28)		.40,592		.3,808		.3,808		.07/15/2019..	.4FE..
270321-AE-2..	Earthlink Inc 144A-Call 7.375% 06/01/2..		04/22/2014..	Deutsche Bank..		57,475	.55,000	.55,063	.55,056		(3)		(3)		.55,053		.2,422		.2,422		.06/01/2020..	.4FE..
28336L-BR-9..	EI Paso Corporation NC 7.250% 06/01/18..		05/07/2014..	Merrill Lynch..		28,438	.25,000	.24,184	.24,517		32		32		.24,549		.3,889		.3,889		.06/01/2018..	.3FE..
28660G-AG-1..	Elizabeth Arden Inc Call 7.375% 03/15/..		05/13/2014..	Wells Fargo Bk..		54,250	.50,000	.53,431	.53,091		(259)		(259)		.52,832		.1,418		.1,418		.03/15/2021..	.4FE..
314300-BA-4..	Felcor Lodging LP NC 10.000% 10/01/14..		04/25/2014..	Merrill Lynch (House)..		14,490	.14,000	.14,280	.14,057		(24)		(24)		.14,032		.458		.458		.10/01/2014..	.4FE..

E05.4

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
314300-BB-2..	Felcor Lodging LP REITS- Call 6.75% 06/..		05/27/2014..	Wells Fargo Bk..		106,750	100,000	103,500	102,822			(244)		(244)		102,579		4,171	4,171	3,319	06/01/2019..	4FE..
315292-AN-2..	Ferrellgas Partners LP Call-144A 6.750%		06/10/2014..	Oppenheimer and Co..		26,250	25,000	26,500				(24)		(24)		26,476		(226)	(226)	1,027	01/15/2022..	4..
346234-AB-3..	Foreststar USA Real Estate 144A-Call 8.5..		05/07/2014..	Baird, Robert W. & Company..		51,938	50,000	50,000				0		0		50,000		1,938	1,938	1,938	06/01/2022..	4FE..
347466-AE-4..	Irwin Land LLC 144A-SF 5.300% 12/15/35..		06/15/2014..	Redemption 100.0000..		11,731	11,731	11,521	11,530			201		201		11,731		0	0	.311	12/15/2035..	1FE..
36155W-AF-3..	GCI Inc Call 8.625% 11/15/19..		05/07/2014..	J P Morgan Securities..		26,719	25,000	24,826	24,882			5		5		24,887		1,832	1,832	1,036	11/15/2019..	4FE..
36155W-AH-9..	GCI Inc Call 6.750% 06/01/21/..		05/07/2014..	J P Morgan Securities..		25,378	25,000	25,000	25,000			0		0		25,000		378	378	.736	06/01/2021..	4FE..
36159R-AE-3..	Geo Group Inc Call 6.625% 02/15/21..		05/13/2014..	Merrill Lynch..		96,750	90,000	92,113	92,058			(123)		(123)		91,935		4,815	4,815	4,455	02/15/2021..	4FE..
36159R-AG-8..	Geo Group Inc Call 5.125% 04/01/23..		05/07/2014..	Merrill Lynch..		39,700	40,000	40,000	40,000			0		0		40,000		(300)	(300)	1,236	04/01/2023..	4FE..
36159R-AK-9..	Geo Group Inc Call 5.875% 01/15/22..		05/13/2014..	Merrill Lynch..		51,750	50,000	50,000	50,000			0		0		50,000		1,750	1,750	1,803	01/15/2022..	4FE..
37045X-AE-6..	General Motors Finl Co 4.750% 08/15/17..		04/25/2014..	Goldman Sachs..		138,775	130,000	132,725	132,106			(178)		(178)		131,928		6,847	6,847	4,628	08/15/2017..	3FE..
373200-AY-0..	Georgia Gulf Corp. 144A- Call 4.875% 05..		05/07/2014..	Merrill Lynch..		29,550	30,000	30,000	30,000			0		0		30,000		(450)	(450)	.703	05/15/2023..	3FE..
37954F-AA-2..	Global Partners/GLP Finance 144A-Call..		06/19/2014..	Oppenheimer and Co..		25,250	25,000	25,000	25,000			0		0		25,000		.250	.250	.0715/2022..	4FE..	
398905-AH-2..	Group 1 Automotive Inc 144A-Call 5.000..		05/16/2014..	Oppenheimer and Co..		75,094	75,000	75,000				0		0		75,000		.94	.94	.94	06/01/2022..	4FE..
40414L-AJ-8..	HCP Inc NC 4.250% 11/15/23..		04/25/2014..	Wells Fargo Bk..		77,531	75,000	74,655	74,659			10		10		74,668		2,863	2,863	1,488	11/15/2023..	2FE..
40423B-AA-8..	Hillman Group 144A-Call 6.375% 07/15/2..		06/12/2014..	Morgan Stanley..		25,250	25,000	25,000				0		0		25,000		.250	.250	.0715/2022..	5FE..	
41043F-AJ-8..	Hanger Orthopedic Group Inc Call 7.125..		05/15/2014..	Jefferies..		36,881	35,000	35,219	35,147			(10)		(10)		.35,137		1,744	1,744	1,282	11/15/2018..	4FE..
428040-CJ-6..	Hertz Corp. Call 6.750% 04/15/19..		05/15/2014..	Goldman Sachs..		96,413	90,000	93,038	93,038			0		0		93,038		3,375	3,375	3,628	04/15/2019..	4FE..
428040-CP-2..	HDTFS Inc Call 5.875% 10/15/20..		06/30/2014..	Merrill Lynch..		120,463	115,000	118,088	117,963			(185)		(185)		117,779		2,684	2,684	4,842	10/15/2020..	4FE..
428040-CR-8..	Hertz Corp. 4.250% 04/01/18..		04/25/2014..	Citigroup Global Markets..		56,788	55,000	54,438	54,485			.36		.36		.54,521		.2,267	.2,267	.1,357	04/01/2018..	4FE..
44107T-AM-8..	Host Hotels & Resorts Call 5.875% 06/1..		04/22/2014..	Jefferies..		103,431	95,000	95,062	95,059			(3)		(3)		.95,056		.8,376	.8,376	.2,015	06/15/2019..	2FE..
45031U-BU-4..	Istar Financial Inc. Call 5.000% 07/01/..		06/11/2014..	Merrill Lynch..		25,188	25,000	25,000				0		0		.25,000		.188	.188	.10	07/01/2019..	4FE..
45031U-BX-8..	Istar Financial Inc. Call 4.000% 11/01/..		06/11/2014..	Merrill Lynch..		25,188	25,000	25,000				0		0		.25,000		.188	.188	.8	11/01/2017..	4FE..
459745-GH-2..	International Lease Finance NC 6.250% 06/02/14..		05/02/2014..	J P Morgan Securities..		178,200	160,000	155,863	156,865			205		205		.157,070		.21,130	.21,130	.5,556	05/15/2019..	3FE..
462613-AG-5..	Italco Enterprises Inc NC 5.000% 05/01/..		06/30/2014..	Goldman Sachs..		113,925	105,000	104,869	104,902			10		10		.104,912		.9,013	.9,013	.3,529	05/01/2018..	3FE..
48123V-AB-8..	J2 Global Communications Call 8.000% 0..		05/07/2014..	J P Morgan Securities..		92,225	.85,000	.89,525	.89,118			(176)		(176)		.88,942		.3,283	.3,283	.5,232	08/01/2020..	4FE..
489399-AC-9..	Kennedy Wilson Inc Call 8.750% 04/01/1..		05/07/2014..	Merrill Lynch..		71,013	.65,000	.67,142	.66,832			(57)		(57)		.66,774		.4,238	.4,238	.3,428	04/01/2019..	4FE..
49455W-AD-8..	Kinder Morgan Finance NC 5.700% 01/05/..		04/22/2014..	J P Morgan Securities..		31,950	30,000	26,100	28,596			202		202		.28,798		.3,152	.3,152	.1,378	01/05/2016..	3FE..
49456A-AA-1..	Kinder Morgan Fin Co 144A-NC 6.000% 01..		04/25/2014..	Morgan Stanley..		.142,025	.130,000	.133,749	.132,765			(205)		(205)		.132,560		.9,465	.9,465	.6,175	01/15/2018..	3FE..
49456B-AA-9..	Kinder Morgan Inc 144A- Call 5.000% 02/..		05/15/2014..	Morgan Stanley..		25,250	25,000	25,000	25,000			0		0		.25,000		.250	.250	.677	02/15/2021..	3FE..
521865-AT-2..	Lear Corporation 144A- Call 4.750% 01/1..		05/13/2014..	Barclays Capital..		24,719	25,000	25,000	25,000			0		0		.25,000		(281)	(281)	.986	01/15/2023..	3FE..
527288-BE-3..	Leucadia National Corp NC 5.500% 10/18/..		05/13/2014..	Jefferies..		.114,950	.110,000	.108,505	.108,528			.42		.42		.108,570		.6,380	.6,380	.3,462	10/18/2023..	2FE..
52736R-BB-7..	Levi Strauss & Co. Call 7.625% 05/15/2..		04/22/2014..	Goldman Sachs..		.59,606	.55,000	.57,738	.57,373			(97)		(97)		.57,277		.2,329	.2,329	.1,864	05/15/2020..	3FE..
53219L-AL-3..	Lifepoint Hospitals Inc 144A-Call 5.50..		05/21/2014..	Various..		.52,000	.50,000	.50,750	.50,000			0		0		.50,750		.1,250	.1,250	.1,249	12/01/2021..	3FE..

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.								
532716-AK-3..	L Brands Inc NC 6.950% 03/01/33.....	05/07/2014..	Goldman Sachs.....			46,013	.45,000	.39,525	.39,816		.39		.39		.39,856		.6,157	.6,157	.2,146	.03/01/2033..	.3FE.....
532716-AN-7..	L Brands Inc NC 7.600% 07/15/37.....	05/07/2014..	Goldman Sachs.....			32,025	.30,000	.25,750	.25,898		.14		.14		.25,912		.6,113	.6,113	.1,881	.07/15/2037..	.3FE.....
538034-AG-4..	Live Nation 144A-Call 5.375% 06/15/22.....	05/19/2014..	Baird, Robert W. & Company, King, CL, & Associates, Inc.....			25,219	.25,000	.25,000			.0		.0		.25,000		.219	.219	.219	.06/15/2022..	.4FE.....
546347-AH-8..	Louisiana Pacific Corp Call 7.500% 06/.....	05/15/2014..				27,625	.25,000	.25,394	.25,332		.(16)		.(16)		.25,316		.2,309	.2,309	.880	.06/01/2020..	.4FE.....
574599-BH-8..	Masco Corporation NC 5.950% 03/15/22.....	05/13/2014..	Citigroup Global Markets.....			71,338	.65,000	.64,913	.64,927		.3		.3		.64,929		.6,408	.6,408	.2,568	.03/15/2022..	.3FE.....
586050-AA-7..	Memorial Resources Development 144A-Call.....	06/25/2014..	Various.....			101,125	.100,000	.100,000			.0		.0		.100,000		.1,125	.1,125	.1,125	.07/01/2022..	.5FE.....
587118-AD-2..	The Men's Warehouse Inc 144A-Call 7.00%.....	06/11/2014..	Merrill Lynch.....			25,813	.25,000	.25,000			.0		.0		.25,000		.813	.813	.813	.07/01/2022..	.4FE.....
59001A-AN-2..	Meritage Homes Corp NC 7.150% 04/15/20.....	06/11/2014..	Wells Fargo Bk.....			39,025	.35,000	.34,148	.34,395		.35		.35		.34,430		.4,595	.4,595	.1,675	.04/15/2020..	.3FE.....
59001A-AO-5..	Meritage Homes Corp NC 7.000% 04/01/22.....	06/11/2014..	Wells Fargo Bk.....			32,925	.30,000	.30,000	.30,000		.0		.0		.30,000		.2,925	.2,925	.1,488	.04/01/2022..	.3FE.....
59565X-AA-8..	Midcontinent Express Pipeline 144A-Call.....	04/22/2014..	Wells Fargo Bk.....			61,950	.60,000	.60,938	.60,899		.(30)		.(30)		.60,869		.1,081	.1,081	.2,760	.08/01/2021..	.4FE.....
620076-BB-4..	Motorola Solutions Inc NC 3.750% 05/15.....	06/03/2014..	Stifel Nicolaus & Co.....			643,999	.650,000	.640,452			.322		.322		.640,773		.3,226	.3,226	.13,547	.05/15/2022..	.2FE.....
62913T-AD-4..	NGL Energy Partners 144A- Call 5.125% 0.....	06/24/2014..	Oppenheimer and Co.....			25,094	.25,000	.25,000			.0		.0		.25,000		.94	.94	.94	.07/15/2019..	.4FE.....
64110L-AF-3..	Netflix Inc 144A-NC 5.750% 03/01/24.....	05/21/2014..	RBC Capital Markets.....			31,200	.30,000	.30,000			.0		.0		.30,000		.1,200	.1,200	.470	.03/01/2024..	.3FE.....
674215-AF-5..	Oasis Pete Inc 144A-Call 6.875% 03/15/.....	04/25/2014..	Citigroup Global Markets.....			43,300	.40,000	.40,450	.40,439		.(14)		.(14)		.40,425		.2,875	.2,875	.1,650	.03/15/2022..	.4FE.....
681904-AM-0..	Omnicare Inc Call 7.750% 06/01/20.....	05/07/2014..	J P Morgan Securities.....			32,700	.30,000	.31,163	.30,991		.(22)		.(22)		.30,970		.1,730	.1,730	.1,014	.06/01/2020..	.3FE.....
688225-AE-1..	Oshkosh Corp 144A-Call 5.375% 03/01/22.....	04/22/2014..	Merrill Lynch (House).....			15,300	.15,000	.15,000			.0		.0		.15,000		.300	.300	.143	.03/01/2022..	.4FE.....
690768-BF-2..	Owens Illinois Inc NC 7.800% 05/15/18.....	04/28/2014..	Merrill Lynch (House).....			128,425	.110,000	.119,738	.116,924		.(465)		.(465)		.116,459		.11,966	.11,966	.3,956	.05/15/2018..	.3FE.....
69353X-AA-3..	Pink Finance Corp 144A- Call 6.375% 08/0.....	06/13/2014..	Taxable Exchange.....			42,100	.40,000	.40,000	.40,000		.0		.0		.40,000		.2,100	.2,100	.2,182	.08/01/2021..	.4FE.....
70959W-AE-3..	Penske Automotive Group Inc Call 5.750% 0.....	04/22/2014..	Deutsche Bank.....			15,750	.15,000	.15,000	.15,000		.0		.0		.15,000		.750	.750	.489	.10/01/2022..	.4FE.....
731745-AM-7..	Polymer Group Inc 144A- Call 6.875% 06/.....	06/04/2014..	Citigroup Global Markets.....			25,250	.25,000	.25,000			.0		.0		.25,000		.250	.250	.250	.06/01/2019..	.5FE.....
74112B-AJ-4..	Prestige Brands Inc 144A- Call 5.375% 1.....	05/15/2014..	Merrill Lynch.....			91,463	.90,000	.90,000	.90,000		.0		.0		.90,000		.1,463	.1,463	.2,056	.12/15/2021..	.4FE.....
747065-AB-6..	Penn Virginia Resource Call 6.500% 05/.....	04/15/2014..	Redemption 101,0000.....			60,600	.60,000	.61,086	.61,018		.(418)		.(418)		.60,600		.0	.0	.1,712	.05/15/2021..	.4FE.....
750236-AR-2..	Radian Group Inc NC 5.500% 06/01/19.....	05/07/2014..	Various.....			75,688	.75,000	.75,000			.0		.0		.75,000		.688	.688	.688	.06/01/2019..	.4FE.....
758766-AH-2..	Regal Entertainment Call 5.750% 03/15/.....	05/15/2014..	Merrill Lynch.....			25,750	.25,000	.25,000			.0		.0		.25,000		.750	.750	.276	.03/15/2022..	.4FE.....
76009N-AH-3..	Rent-A-Center Inc Call 6.625% 11/15/20.....	05/13/2014..	Barclays Capital.....			83,400	.80,000	.83,016	.82,617		.(91)		.(91)		.82,526		.874	.874	.2,635	.11/15/2020..	.4FE.....
76009N-AK-6..	Rent-A-Center Inc Call 4.750% 05/01/21.....	05/13/2014..	Barclays Capital.....			51,975	.55,000	.55,688	.55,639		.(27)		.(27)		.55,612		.3,637	.3,637	.1,401	.05/01/2021..	.4FE.....
78388J-AQ-9..	SBA Communications Corp Call 5.625% 10.....	04/25/2014..	RBC Capital Markets.....			157,500	.150,000	.154,100	.153,500		.(172)		.(172)		.153,327		.4,173	.4,173	.4,898	.10/01/2019..	.4FE.....
78388J-AR-7..	SBA Communications Corp 144A-Call 4.87%.....	06/17/2014..	Baird, Robert W. & Company, King, CL, & Associates, SBA Telecommunications.....			49,650	.50,000	.49,589			.0		.0		.49,589		.61	.61	.61	.07/15/2022..	.4FE.....
78401F-AD-9..	SBA Telecommunications Call 8.250% 08/.....	05/07/2014..	Inc.....			120,413	.114,000	.122,463	.120,707		.(1,120)		.(1,120)		.119,587		.825	.825	.6,871	.08/15/2019..	.4FE.....
78401F-AG-2..	Satv LLC/Sitv Finance Call 5.750% 07/.....	05/07/2014..	RBC Capital Markets.....			47,475	.45,000	.45,338	.45,319		.(14)		.(14)		.45,305		.2,170	.2,170	.2,106	.07/15/2020..	.4FE.....
78428J-AA-6..	Sabine Pass Lng NC 144A-Call 10.375%.....	06/18/2014..	Various.....			50,900	.50,000	.50,000			.0		.0		.50,000		.900	.900	.900	.07/01/2019..	.4FE.....
785583-AF-2..	Sabine Pass Lng 144A-Call 7.500% 11/30/16.....	04/22/2014..	Barclays Capital.....			110,750	.100,000	.104,463	.103,538		.(359)		.(359)		.103,179		.7,571	.7,571	.3,021	.11/30/2016..	.4FE.....
785583-AK-1..	Sabine Pass Lng 144A-Call 6.500% 11/01.....	04/22/2014..	Merrill Lynch (House).....			89,675	.85,000	.90,213	.89,914		.(223)		.(223)		.89,691		.16	.16	.2,670	.11/01/2020..	.4FE.....

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.								
795435-AF-3...	Salix Pharmaceuticals 144A-Call 6.000%		05/21/2014..	Barclays Capital.....		26,875	.25,000	.25,000	.25,000				0		.25,000		.1,875	.1,875	.625	.01/15/2021..	.4FE...	
80874Y-AM-2...	Scientific Games Intl 6.250% 09/01/20...		05/07/2014..	RBC Capital Markets.....		137,638	.130,000	.130,425	.130,375				(16)		(16)	.130,358		.7,279	.7,279	.5,575	.09/01/2020..	.4FE...
81211K-AO-3...	Sealed Air Corp 144A-Call 8.125% 09/15...		04/22/2014..	Merrill Lynch (House)...		5,575	.5,000	.5,000	.5,000				0		.5,000		.575	.575	.248	.09/15/2019..	.4FE...	
81211K-AR-1...	Sealed Air Corp 144A-Call 8.375% 09/15...		04/22/2014..	Merrill Lynch (House)...		74,913	.65,000	.66,800	.66,505				(45)		(45)	.66,459		.8,453	.8,453	.3,327	.09/15/2021..	.4FE...
817565-BZ-6...	Service Corp International Call 5.375%		05/07/2014..	Barclays Capital.....		86,788	.65,000	.65,000	.65,000				0		.65,000		.1,788	.1,788	.2,979	.01/15/2022..	.4FE...	
843830-AF-7...	Southern Star Central Corp 144A-Call 5...		06/05/2014..	Oppenheimer and Co.....		25,313	.25,000	.25,000	.25,000				0		.25,000		.313	.313	.313	.07/15/2022..	.3FE...	
84762L-AN-5...	Spectrum Brands Call 6.375% 11/15/20...		05/07/2014..	Barclays Capital.....		70,688	.65,000	.67,925	.67,813				(84)		(84)	.67,729		.2,958	.2,958	.1,991	.11/15/2020..	.4FE...
85205T-AD-2...	Spirit Aerosystems Inc Call 6.750% 12/...		04/28/2014..	Wells Fargo Bk.....		86,600	.80,000	.83,113	.82,777				(124)		(124)	.82,654		.3,946	.3,946	.2,040	.12/15/2020..	.4FE...
857555-AP-1...	Stater Brothers Holdings Call 7.750% 0...		06/11/2014..	Call 100.0000.....		80,000	.80,000	.81,900	.80,000				0		.80,000		0	0	.4,064	.04/15/2015..	.4FE...	
857555-AR-7...	Stater Brothers Holdings Call 7.375% 1...		06/11/2014..	Call 105.5310.....		31,659	.30,000	.30,600	.30,418				1,241		1,241	.31,659		0	0	.1,266	.11/15/2018..	.4FE...
864486-AG-0...	Suburban Propane Partners Call 7.375%		05/12/2014..	J P Morgan Securities..		70,240	.64,000	.68,640	.68,206				(163)		(163)	.68,043		.2,197	.2,197	.3,724	.08/01/2021..	.3FE...
87261N-AG-5...	TMX Finance LLC/Titlemax Fin 144A-Call.....		05/07/2014..	RBC Capital Markets.....		69,306	.65,000	.66,585	.66,475				(84)		(84)	.66,391		.2,915	.2,915	.4,374	.09/15/2018..	.4FE...
88033G-BP-4...	Tenet Healthcare Corporation NC 6.250%		04/25/2014..	Credit Suisse First Boston.....		66,000	.60,000	.62,400	.61,858				(111)		(111)	.61,747		.4,253	.4,253	.4,253	.11/01/2018..	.3FE...
880779-AY-9...	Terex Corp Call 6.000% 05/15/21/...		05/07/2014..	J P Morgan Securities..		63,900	.60,000	.60,263	.60,234				(9)		(9)	.60,225		.3,675	.3,675	.1,730	.05/15/2021..	.4FE...
893647-AU-1...	Transdigm Inc 144A-Call 6.000% 07/15/2...		05/21/2014..	Morgan Stanley.....		25,219	.25,000	.25,000	.25,000				0		.25,000		.219	.219	.219	.07/15/2022..	.5FE...	
893647-AV-9...	Transdigm Inc 144A-Call 6.500% 07/15/2...		05/20/2014..	Morgan Stanley.....		25,281	.25,000	.25,000	.25,000				0		.25,000		.281	.281	.281	.07/15/2024..	.5FE...	
896818-AF-8...	Triumph Group Call 8.625% 07/15/18...		04/22/2014..	Barclays Capital.....		47,588	.45,000	.44,965	.44,980				1		1	.44,981		.2,606	.2,606	.3,019	.07/15/2018..	.3FE...
90132B-AA-5...	24 Hour Holdings III LLC 144A-Call 8.0...		05/20/2014..	Baird, Robert W. & Company.....		25,000	.25,000	.25,000	.25,000				0		.25,000		0	0	.0	.06/01/2022..	.5FE...	
911365-AY-0...	United Rentals Call 5.750% 07/15/18...		05/07/2014..	Goldman Sachs.....		311,025	.290,000	.297,831	.295,866				(407)		(407)	.295,460		.15,565	.15,565	.13,572	.07/15/2018..	.3FE...
914906-AH-5...	Univision Communications Inc. 144A-Call.....		06/06/2014..	Merrill Lynch.....		76,913	.70,000	.74,225	.73,215				(167)		(167)	.73,048		.3,864	.3,864	.3,353	.11/01/2020..	.4FE...
92343V-BR-4...	Verizon Communications NC 5.150% 09/15...		04/24/2014..	Citigroup Global Markets.....		60,481	.55,000	.54,822	.54,826				4		4	.54,830		.5,651	.5,651	.1,739	.09/15/2023..	.2FE...
929160-AR-0...	Vulcan Materials Co NC 7.500% 06/15/21...		04/22/2014..	Citigroup Global Markets.....		5,900	.5,000	.4,975	.4,980				1		1	.4,981		.919	.919	.135	.06/15/2021..	.3FE...
073170-AF-2...	Bayer Energy Corp 144A- Call 5.125% 06...	A.	05/29/2014..	Oppenheimer and Co.....		25,313	.25,000	.25,000	.25,000				0		.25,000		.313	.313	.313	.06/01/2021..	.3FE...	
073170-AG-0...	Bayer Energy Corp 144A- Call 5.625% 06...	A.	05/29/2014..	Baird, Robert W. & Company.....		50,522	.50,000	.50,000	.50,000				0		.50,000		.522	.522	.522	.06/01/2024..	.3FE...	
11283Y-AA-8...	Brookfield Resid Property 144A-Call 6.125%	A.	05/07/2014..	J P Morgan Securities.....		86,788	.65,000	.65,620	.65,593				(19)		(19)	.65,574		.1,213	.1,213	.3,461	.07/01/2022..	.4FE...
49835D-AA-7...	Kissner Milling Co LTD 144A-Call 7.250%	A.	05/15/2014..	Baird, Robert W. & Company.....		25,641	.25,000	.25,000	.25,000				0		.25,000		.641	.641	.641	.06/01/2019..	.4FE...	
74819R-AK-2...	Quebecor Media NC 7.750% 03/15/16...	A.	04/25/2014..	Call 100.0000.....		10,000	.10,000	.8,200	.9,282				718		718	.10,000		0	0	.280	.03/15/2016..	.4FE...
74819R-AP-1...	Quebecor Media NC 7.750% 01/15/23...	A.	05/07/2014..	Jefferies.....		100,750	.100,000	.99,213	.99,167				.22		.22	.99,189		.1,561	.1,561	.2,284	.01/15/2023..	.4FE...
91911K-AD-4...	Valeant Pharmaceuticals 144A-Call 5.62...	A.	05/22/2014..	Goldman Sachs.....		20,600	.20,000	.20,000	.20,000				0		.20,000		.600	.600	.550	.12/01/2021..	.4FE...	
91911X-AS-3...	Valeant Pharmaceuticals 144A-Call 7.25...	A.	05/15/2014..	Goldman Sachs.....		10,825	.10,000	.10,038	.10,030				(1)		(1)	.10,029		.796	.796	.614	.07/15/2022..	.4FE...
92658T-AQ-1...	Videotron NC 5.000% 07/15/22/...	A.	04/22/2014..	Jefferies.....		170,850	.170,000	.170,000	.170,000				0		.170,000		.850	.850	.6,611	.07/15/2022..	.3FE...	
92912E-AC-7...	VP11 Escrow Corp 144A- Call 6.750% 08/1...	A.	05/15/2014..	Morgan Stanley.....		43,400	.40,000	.40,000	.40,000				0		.40,000		.3,400	.3,400	.2,310	.08/15/2018..	.4FE...	
002447-AA-8...	Wawa Aviation Capital LT 144A-Call 7.0...	F.	04/15/2014..	Redemption 100.0000.....		5,520	.5,520	.5,548	.5,534				(14)		(14)	.5,520		0	0	.193	.10/15/2016..	.3FE...

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

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

E05.8

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						
00084C-M2-5.	ABN Amro Funding USA LLC.....	0.....	1FE.....	267,679.....	267,586.....	12/02/2014.....
09248U-61-9.	Blackrock Tempfund.....	0.....	1FE.....	6,456,870.....	6,456,870.....	07/01/2014.....
000000-00-0.	Commonwealth BK Australia SYD OBU.....	0.....	1FE.....	214,381.....	214,381.....	08/27/2014.....
9497P6-7E-2.	Wells Fargo Bank San Francisco NA.....	0.....	1FE.....	321,572.....	321,571.....	07/10/2014.....
000000-00-0.	Westpac Banking Corp Singapore.....	0.....	1FE.....	214,381.....	214,381.....	07/21/2014.....
000000-00-0.	Natixis Financial Products LLC.....	0.....	1FE.....	428,762.....	428,762.....	07/31/2014.....
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						
6199999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						
6599999 - Bonds - Total Bonds - Subtotals - Total Bonds						
9999999 Totals						
				7,903,645	7,903,551	XXX

General Interrogatories:

1. Total activity for the year to date Fair Value \$ 7,903,645 Book/Adjusted Carrying Value \$ 7,903,551
2. Average balance for the year to date Fair Value \$ 8,418,747 Book/Adjusted Carrying Value \$ 8,418,869
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
NAIC 1 \$ 7,903,551 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

General Interrogatories:

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

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
PNC Bank.....					10,857,901	7,756,511	7,160,835	XXX
Fifth Third Bank.....					47,342	13,619	187,852	XXX
JP Morgan Chase Bank.....					4,231,981	6,162,195	7,800,067	XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total Open Depositories	XXX	XXX	0	0	15,137,224	13,932,325	15,148,754	XXX
0399999 Total Cash on Deposit	XXX	XXX	0	0	15,137,224	13,932,325	15,148,754	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX	0	0	15,137,224	13,932,325	15,148,754	XXX

STATEMENT AS OF JUNE 30, 2014 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

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

NONE

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