



QUARTERLY STATEMENT

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

GRANGE LIFE INSURANCE COMPANY

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

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 ) and short-term investments (\$ .....0 ) .....	15,148,754		15,148,754	14,193,633
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
<b>DETAILS OF WRITE-INS</b>				
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
6.3 Coupons and similar benefits (including \$ ..... Modco).....		0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		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
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
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ .....1,542,988 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
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
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
15.2 Net deferred tax liability .....		0
16. Unearned investment income .....	421,294	417,257
17. Amounts withheld or retained by company as agent or trustee .....		0
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		0
19. Remittances and items not allocated .....	27,776	143,080
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		0
21. Liability for benefits for employees and agents if not included above .....		0
22. Borrowed money \$ ..... and interest thereon \$ ..... .....		0
23. Dividends to stockholders declared and unpaid .....		0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	2,623,064	2,553,580
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers.....		0
24.04 Payable to parent, subsidiaries and affiliates .....	12,577,464	12,671,442
24.05 Drafts outstanding .....		0
24.06 Liability for amounts held under uninsured plans .....		0
24.07 Funds held under coinsurance .....		0
24.08 Derivatives .....		0
24.09 Payable for securities .....		0
24.10 Payable for securities lending.....	7,903,551	7,522,717
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		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
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
31. Aggregate write-ins for other than special surplus funds .....	0	0
32. Surplus notes .....		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
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		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
2502. ....		
2503. ....		
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
3102. ....		0
3103. ....		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
3402. ....		0
3403. ....		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

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
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
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....		0	0
8.2 Charges and fees for deposit-type contracts .....		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
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
15. Surrender benefits and withdrawals for life contracts .....	3,066,040	2,480,523	5,682,707
16. Group conversions .....		0	0
17. Interest and adjustments on contract or deposit-type contract funds .....		0	0
18. Payments on supplementary contracts with life contingencies .....		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
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
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
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
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
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....		0	0
44. Change in asset valuation reserve .....	(69,484)	(600,715)	10,582
45. Change in treasury stock .....		0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....		0	0
47. Other changes in surplus in Separate Accounts Statement .....		0	0
48. Change in surplus notes .....		0	0
49. Cumulative effect of changes in accounting principles .....		0	0
50. Capital changes:			
50.1 Paid in .....		0	0
50.2 Transferred from surplus (Stock Dividend) .....		0	0
50.3 Transferred to surplus .....		0	0
51. Surplus adjustment:			
51.1 Paid in .....		0	0
51.2 Transferred to capital (Stock Dividend) .....		0	0
51.3 Transferred from capital .....		0	0
51.4 Change in surplus as a result of reinsurance .....	(94,904)	0	(283,567)
52. Dividends to stockholders .....		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
<b>DETAILS OF WRITE-INS</b>			
08.301. SERVICE FEES .....	11,590	4,041	11,402
08.302. ....			
08.303. ....			
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
2702. ....		0	0
2703. ....		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	183,584
5302. ....		0	0
5303. ....		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

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
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
<b>Cash from Investments</b>			
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)
<b>Cash from Financing and Miscellaneous Sources</b>			
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)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
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

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
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
5. Group life insurance .....	1,086,991	1,033,094	2,089,875
6. Group annuities .....		0	0
7. A & H - group .....		0	0
8. A & H - credit (group and individual) .....		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
13. Total	40,970,617	39,569,871	80,466,147
DETAILS OF WRITE-INS			
1001. ....		0	
1002. ....		0	
1003. ....		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	<u>\$.....1,657,608.00</u>	<u>\$.....2,987,443.00</u>
<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	<u>\$.....52,936,404.00</u>	<u>\$....51,015,433.00</u>

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		
(i) 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	Purchase s	Issuance s	Sales	Settlement s	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	\$ .....	\$ .....	\$ .....

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES  
GENERAL

- 1.1

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

Yes ☐ No ☒
- 1.2

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

Yes ☐ No ☐
- 2.1

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

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐

If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1

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

Yes ☐ No ☒
- 4.2

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

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

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ☐ No ☒ NA ☐

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 ☒
- 6.6

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

Yes ☐ No ☐ NA ☒
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

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

Yes ☐ No ☒
- 8.2

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

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

Yes ☐ No ☒
- 8.4

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

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

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes [X] No [ ]
- 9.11

If the response to 9.1 is No, please explain:  
.....
- 9.2

Has the code of ethics for senior managers been amended? .....

Yes [ ] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).  
.....
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [ ] No [X]
- 9.31

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

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?.....

Yes [ ] No [X]
- 10.2

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

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) .....

Yes [ ] No [X]
- 11.2

If yes, give full and complete information relating thereto:  
.....
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA: .....\$ .....
13.

Amount of real estate and mortgages held in short-term investments: .....\$ .....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....

Yes [X] No [ ]
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ 6,455,535	\$ 7,053,094
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).....	\$ 6,455,535	\$ 7,053,094
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB? .....

Yes [ ] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .....

Yes [ ] No [ ]
- If no, attach a description with this statement.

GENERAL INTERROGATORIES

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

16.1	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ .....	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 ☒ No ☐

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes ☐ No ☒

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

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2	3
Central Registration Depository	Name(s)	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 ☒ No ☐

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

GENERAL INTERROGATORIES  
PART 2 - LIFE & HEALTH

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:	<sup>1</sup> Amount
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 .....	\$ <u>0</u>
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 .....	\$ <u>0</u>
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 .....	\$ <u>0</u>
1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) .....	\$ <u>0</u>
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 .....	\$ <u>0</u>
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

[illegible]

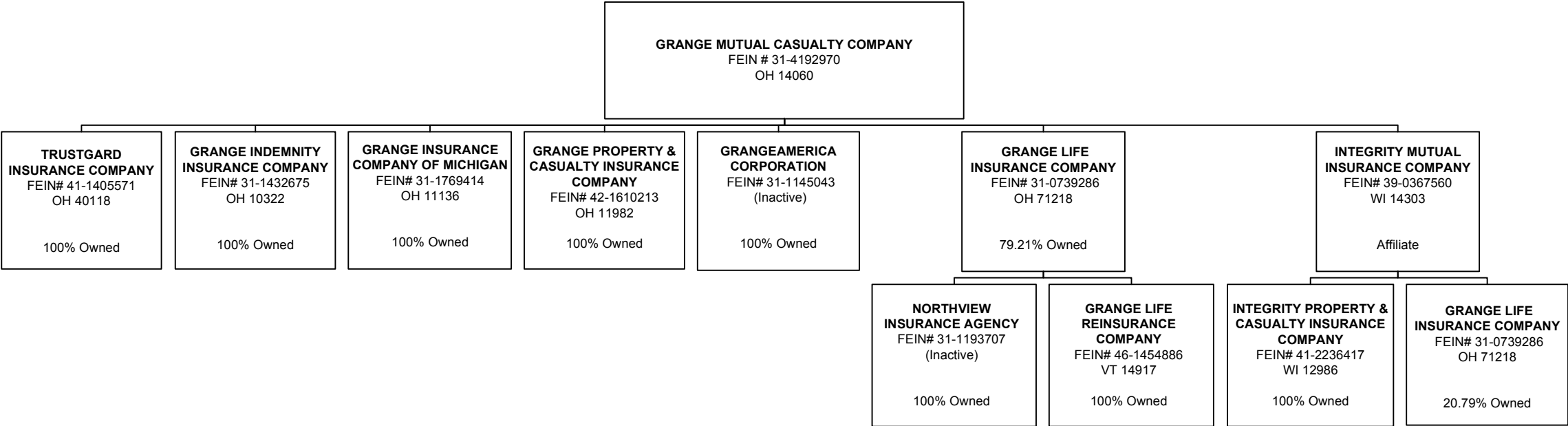
SCHEDULE T – PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories							
States, Etc.	1	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3				
	Active Status	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit - Type Contracts
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	0	720	0
59. Subtotal	(a) 15	39,868,610	982,486	119,520	0	40,970,616	0
90. Reporting entity contributions for employee benefits plans	XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX					0	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					0	
93. Premium or annuity considerations waived under disability or other contract provisions	XXX					0	
94. Aggregate other amounts not allocable by State	XXX	0	0	0	0	0	0
95. Totals (Direct Business)	XXX	39,868,610	982,486	119,520	0	40,970,616	0
96. Plus Reinsurance Assumed	XXX	1,617,868				1,617,868	
97. Totals (All Business)	XXX	41,486,478	982,486	119,520	0	42,588,484	0
98. Less Reinsurance Ceded	XXX	19,858,192		60,098		19,918,290	
99. Totals (All Business) less Reinsurance Ceded	XXX	21,628,286	982,486	59,422	0	22,670,194	0
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	0
58999. Total (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX	720	0	0	0	720	0
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	0
9499. Total (Lines 9401 through 9403 + 9498) (Line 94 above)	XXX	0	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.

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

PART 1 – ORGANIZATIONAL CHART



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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	RESPONSE
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
2. Will 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.



71218201449000002

2.



71218201436500002

3.



71218201444500002

4.



71218201444600002

5.



71218201444700002

6.



71218201444800002

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

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

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

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	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
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) .....	278,520,449	275,336,021
11. Deduct total nonadmitted amounts .....	781	781
12. Statement value at end of current period (Line 10 minus Line 11) .....	278,519,668	275,335,240

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
<b>BONDS</b>								
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
<b>PREFERRED STOCK</b>								
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 \$ .....

SCHEDULE DA - PART 1  
Short-Term Investments

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

SCHEDULE DA - VERIFICATION  
Short-Term Investments

	1	2
	Year To Date	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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator <sup>(a)</sup>
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
38377Q-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
38377Q-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									
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-AX-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-AG-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/Exp 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	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator <sup>(a)</sup>
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
398905-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-AX-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
53219L-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
62913T-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
78388J-AR-7	SBA Communications Corp 144A-Call 4.87		06/17/2014	J P Morgan Securities		49,589	50,000		4FE
78428G-AA-2	SIWF Merger Sub Inc 144A-Call 6.250% 0		05/05/2014	J P Morgan Securities		156,375	150,000	4,089	4FE
78428J-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-AB-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

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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	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
313660-RJ-2..	FNMA Call 3.000% 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 3.500% 06/20/26..		06/01/2014..	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 6.500% 12/15/23..		06/01/2014..	Paydown.....		2,610	2,610	2,733	2,702		(92)		(92)		2,610			0	71	12/15/2023..	1.....
362056-AD-3..	GNMA Pool 389804 5.000% 01/15/33..		06/01/2014..	Paydown.....		8,736	8,736	8,752	8,750		(14)		(14)		8,736			0	215	01/15/2033..	1.....
38373T-Z2-4..	GNR 2002-15 PC 5.500% 11/20/31..		06/01/2014..	Paydown.....		12,646	12,646	12,123	12,447		198		198		12,646			0	287	11/20/2031..	1.....
38374E-DF-1..	GNR 2003-102 MU 4.250% 01/20/33..		06/01/2014..	Paydown.....		9,349	9,349	9,340	9,329		20		20		9,349			0	168	01/20/2033..	1.....
38374E-ZM-2..	GNR 2003-116 JD 5.000% 11/20/32..		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 5.000% 04/20/33..		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 4.500% 07/20/37..		06/01/2014..	Paydown.....		19,889	19,889	20,458	20,125		(236)		(236)		19,889			0	447	07/20/2037..	1.....
383770-BF-3..	GNR 2011-26 PA 4.000% 07/20/40..		06/01/2014..	Paydown.....		25,906	25,906	27,294			(1,388)		(1,388)		25,906			0	86	07/20/2040..	1FE...
38378C-RT-6..	GNR 2012-13 EG 2.000% 10/20/40..		06/01/2014..	Paydown.....		30,011	30,011	30,354	30,296		(285)		(285)		30,011			0	249	10/20/2040..	1.....
38378D-BL-8..	GNR 2012-17 CD 4.000% 09/20/40..		06/01/2014..	Paydown.....		26,183	26,183	28,499	28,159		(1,976)		(1,976)		26,183			0	457	09/20/2040..	1.....
38378G-CY-2..	GNR 2012-134 EA 3.000% 11/20/42..		06/01/2014..	Paydown.....		41,292	41,292	43,279	42,790		(1,499)		(1,499)		41,292			0	549	11/20/2042..	1.....
38378V-XZ-3..	GNR 2013-119 TV 3.000% 08/20/43..		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	14,433	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
000000-00-0..																					
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% 01/01/36..		06/01/2014..	Paydown.....		4,592	4,592	4,645	4,642		(51)		(51)		4,592			0	79	01/01/2036..	1.....
31281B-TW-0..	FG N31465 5.000% 11/01/37..		06/01/2014..	Paydown.....		7,854	7,854	8,047	8,044		(190)		(190)		7,854			0	157	11/01/2037..	1.....
3128HX-SS-5..	FHS 268 30 3.000% 08/15/42..		06/01/2014..	Paydown.....		51,110	51,110	53,219	52,966		(1,856)		(1,856)		51,110			0	665	08/15/2042..	1.....
3128K9-QY-3..	FGLMC Pool A48571 6.000% 05/01/36..		06/01/2014..	Paydown.....		654	654	653	653		0		0		654			0	16	05/01/2036..	1.....
3128KJ-CZ-3..	FGLMC Pool A55488 5.500% 12/01/36..		06/01/2014..	Paydown.....		10,632	10,632	10,588	10,589		42		42		10,632			0	284	12/01/2036..	1.....
3128KJ-WA-6..	FGLMC Pool A56041 5.500% 01/01/37..		06/01/2014..	Paydown.....		1,050	1,050	1,043	1,043		7		7		1,050			0	20	01/01/2037..	1.....
3128MJ-BW-9..	FGLMC Pool G08052 5.500% 04/01/35..		06/01/2014..	Paydown.....		17,446	17,446	17,362	17,363		83		83		17,446			0	409	04/01/2035..	1.....
3128P7-RY-1..	FG C91403 3.500% 03/01/32..		06/01/2014..	Paydown.....		29,128	29,128	31,359	31,278		(2,150)		(2,150)		29,128			0	427	03/01/2032..	1.....
3128P7-S2-0..	FG C91437 3.500% 04/01/32..		06/01/2014..	Paydown.....		18,742	18,742	19,703	19,659		(916)		(916)		18,742			0	274	04/01/2032..	1.....
31292H-NB-6..	FGLMC Pool #C01286 6.000% 01/01/32..		06/01/2014..	Paydown.....		1,865	1,865	1,840	1,841		25		25		1,865			0	44	01/01/2032..	1.....
31294M-A7-6..	FG E02730 4.000% 10/01/25..		06/01/2014..	Paydown.....		21,829	21,829	22,709	22,653		(825)		(825)		21,829			0	371	10/01/2025..	1.....
31335H-Q2-2..	FHLMC Pool #C90473 6.500% 08/01/21..		06/01/2014..	Paydown.....		1,781	1,781	1,807	1,796		(15)		(15)		1,781			0	47	08/01/2021..	1.....
313382-AP-8..	Federal Home Loan Bank Call 1.000% 02/..		05/22/2014..	Call 100.0000.....		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-D9-1..	Federal Home Loan Bank Call 1.000% 03/..		06/20/2014..	Call 100.0000.....		1,000,000	1,000,000	1,000,000	1,008,909		(8,909)		(8,909)		1,000,000			0	7,500	03/20/2028..	1.....
3133TK-G7-9..	FHR 2141 E NAS FGLMC 7.0 6.600% 04/15..		06/01/2014..	Paydown.....		2,048	2,048	2,081	2,065		(17)		(17)		2,048			0	57	04/15/2029..	1.....
313464-LK-2..	FHLMC Call 2.500% 12/05/23..		06/05/2014..	Call 100.0000.....		1,000,000	1,000,000	999,500	1,000,347		(347)		(347)		1,000,000			0	12,500	12/05/2023..	1.....

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										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
3136A6-AW-4...	FNR 2012-52 NB 3.500% 12/25/39		06/01/2014	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		06/01/2014	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		06/01/2014	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		06/01/2014	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		06/01/2014	Paydown		113,441	113,441	107,644		5,796			5,796		113,441			0	769	10/25/2042	1
3136AB-C7-6...	FNR 2013-5 MB 2.000% 02/25/43		06/01/2014	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		06/01/2014	Paydown		28,825	28,825	28,942	28,926	(101)			(101)		28,825			0	240	01/25/2033	1
3136AB-OX-4...	FNR 2013-9 MB 2.000% 02/25/33		06/01/2014	Paydown		19,772	19,772	19,830	19,820	(48)			(48)		19,772			0	164	02/25/2033	1
3136AD-F4-6...	FNR 2013-40 VA 3.500% 05/25/26		06/01/2014	Paydown		63,319	63,319	66,208	65,945	(2,626)			(2,626)		63,319			0	924	05/25/2026	1
3136AF-ZC-1...	FNR 2013-80 AV 4.000% 06/25/26		06/01/2014	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 Cal I 3.000% 06/27/28		06/27/2014	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-Q7-2...	FNMA Pool 253478 8.000% 09/01/20		06/01/2014	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		06/01/2014	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		06/01/2014	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		06/01/2014	Paydown		5,947	5,947	5,784	5,806	141			141		5,947			0	112	09/01/2023	1
31371L-HE-2...	FNMA Pool 255029 5.000% 12/01/23		06/01/2014	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		06/01/2014	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		06/01/2014	Paydown		31,060	31,060	33,263	33,175	(2,115)			(2,115)		31,060			0	728	04/01/2027	1
31371N-SQ-9...	FN 257126 5.500% 02/01/23		06/01/2014	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		06/01/2014	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		06/01/2014	Paydown		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		06/01/2014	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		06/01/2014	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		06/01/2014	Paydown		5	5	5	5	0			0		5			0		11/15/2025	1
3137A8-XZ-6...	FHR 3844 DA 4.500% 10/15/39		06/01/2014	Paydown		40,259	40,259	42,945	41,816	(1,557)			(1,557)		40,259			0	748	10/15/2039	1
3137AG-CA-6...	FHR 3947 BC 2.500% 10/15/26		06/01/2014	Paydown		16,368	16,368	16,928	16,812	(445)			(445)		16,368			0	171	10/15/2026	1
3137AM-K7-1...	FHR 4020 EJ 3.000% 02/15/42		06/01/2014	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		06/01/2014	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		06/01/2014	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		06/01/2014	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		06/01/2014	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		06/01/2014	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		06/01/2014	Paydown		21,413	21,413	21,011	21,023	390			390		21,413			0	154	06/15/2028	1

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										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
3137B3-AH-1...	FHR 4227 AV 3.500% 08/15/31		06/01/2014	Paydown		20,415	20,415	21,129	21,090	(676)			(676)		20,415			0	298	08/15/2031	1
3137B9-5Q-4...	FHR 4316 MH 3.000% 03/15/33		06/01/2014	Paydown		82,531	82,531	84,414		(1,883)			(1,883)		82,531			0	422	03/15/2033	1
31392E-SX-9...	FNR 2002-59 B 5.500% 09/25/17		06/01/2014	Paydown		5,287	5,287	5,381	5,316	(29)			(29)		5,287			0	122	09/25/2017	1
31392W-UQ-1...	FHR 2510 NM 5.000% 03/15/32		06/01/2014	Paydown		22,402	22,402	23,010	22,395	7			7		22,402			0	479	03/15/2032	1
31393A-CF-2...	FNR 2003-29 WG 4.000% 04/25/33		06/01/2014	Paydown		23,620	23,620	23,830	23,698	(78)			(78)		23,620			0	385	04/25/2033	1
31393A-GG-6...	FNR 2003-28 GA 4.000% 10/25/32		06/01/2014	Paydown		10,075	10,075	9,915	10,007	68			68		10,075			0	165	10/25/2032	1
31393J-HC-5...	FHR 2553 GB 5.000% 01/15/18		06/01/2014	Paydown		65,501	65,501	65,242	65,354	147			147		65,501			0	1,370	01/15/2018	1
31393W-W9-8...	FHR 2586 WG 4.000% 03/15/33		06/01/2014	Paydown		70,064	70,064	71,925	70,751	(687)			(687)		70,064			0	1,150	03/15/2033	1
31393V-MQ-1...	FHR 2628 AB 4.500% 06/15/18		06/01/2014	Paydown		15,074	15,074	14,669	14,880	194			194		15,074			0	284	06/15/2018	1
31394B-W4-2...	FNR 2004-95 EA 4.500% 08/25/33		06/01/2014	Paydown		83,287	83,287	86,462	84,899	(1,612)			(1,612)		83,287			0	1,531	08/25/2033	1
31394H-AY-7...	FHR 2669 DG 4.500% 11/15/32		05/01/2014	Paydown		36,720	36,720	33,369	36,094	626			626		36,720			0	579	11/15/2032	1
31394P-RU-9...	FHR 2744 TU 5.500% 05/15/32		06/01/2014	Paydown		22,120	22,120	21,505	21,943	177			177		22,120			0	503	05/15/2032	1
31395B-D7-5...	FNR 2006-22 GE 4.500% 08/25/23		06/01/2014	Paydown		57,884	57,884	59,438	58,576	(692)			(692)		57,884			0	1,081	08/25/2023	1
31395E-YP-6...	FHR 2835 HB 5.500% 08/15/24		06/01/2014	Paydown		29,112	29,112	30,258	29,603	(491)			(491)		29,112			0	645	08/15/2024	1
31396J-2L-8...	FHR 3127 CY 5.500% 03/15/26		06/01/2014	Paydown		32,227	32,227	33,516	32,630	(403)			(403)		32,227			0	697	03/15/2026	1
31397L-DQ-9...	FNR 2008-24 AV 5.000% 03/25/19		05/01/2014	Paydown		22,944	22,944	22,944	22,944	0			0		22,944			0	397	03/25/2019	1
31397U-GT-0...	FNR 2011-49 CA 3.500% 12/25/28		06/01/2014	Paydown		9,177	9,177	9,343	9,317	(140)			(140)		9,177			0	137	12/25/2028	1
31398L-BJ-6...	FHR 3597 LE 4.000% 07/15/39		06/01/2014	Paydown		54,942	54,942	57,475		(2,533)			(2,533)		54,942			0	734	07/15/2039	1
31402A-D6-0...	FNMA Pool 722925 5.000% 07/01/23		06/01/2014	Paydown		2,682	2,682	2,718	2,712	(30)			(30)		2,682			0	56	07/01/2023	1
31402R-JV-2...	FNMA Pool 735676 5.000% 07/01/35		06/01/2014	Paydown		23,163	23,163	23,988	23,951	(788)			(788)		23,163			0	480	07/01/2035	1
31403D-BW-8...	FNMA Pool 745353 5.500% 03/01/36		06/01/2014	Paydown		28,929	28,929	28,142	28,158	770			770		28,929			0	648	03/01/2036	1
31403D-GZ-6...	FNMA Pool 745516 5.500% 05/01/36		06/01/2014	Paydown		16,393	16,393	16,373	16,371	22			22		16,393			0	371	05/01/2036	1
31403D-TG-4...	FNMA Pool 745851 6.000% 09/01/36		06/01/2014	Paydown		12,083	12,083	12,193	12,190	(107)			(107)		12,083			0	305	09/01/2036	1
31404A-GX-6...	FNMA Pool 762614 5.000% 12/01/23		06/01/2014	Paydown		25,651	25,651	25,988	25,913	(262)			(262)		25,651			0	455	12/01/2023	1
31404S-GD-1...	FN 76996 5.000% 04/01/34		06/01/2014	Paydown		25,772	25,772	26,762	26,720	(948)			(948)		25,772			0	535	04/01/2034	1
31407U-EQ-6...	FNMA Pool 840843 5.500% 12/01/35		06/01/2014	Paydown		4,037	4,037	3,966	3,968	69			69		4,037			0	107	12/01/2035	1
31409J-SF-8...	FNMA Pool 872718 6.000% 06/01/36		06/01/2014	Paydown		22,620	22,620	22,464	22,467	153			153		22,620			0	458	06/01/2036	1
31409X-GG-8...	FNMA Pool 881399 6.000% 05/01/36		06/01/2014	Paydown		568	568	566	566	3			3		568			0	14	05/01/2036	1
31411B-GM-9...	FNMA Pool 903004 5.500% 12/01/36		06/01/2014	Paydown		266	266	265	265	2			2		266			0	6	12/01/2036	1
31411J-3H-7...	FNMA Pool 909900 5.500% 03/01/37		06/01/2014	Paydown		19,407	19,407	19,216	19,219	189			189		19,407			0	420	03/01/2037	1
31416B-4A-3...	FN 995517 5.500% 01/01/24		06/01/2014	Paydown		21,515	21,515	23,260	23,136	(1,621)			(1,621)		21,515			0	492	01/01/2024	1
31417G-VK-9...	FN AB9617 2.500% 06/01/33		06/01/2014	Paydown		9,988	9,988	10,004	10,003	(15)			(15)		9,988			0	104	06/01/2033	1
31417Y-2J-5...	FN MA0776 4.500% 06/01/31		06/01/2014	Paydown		41,974	41,974	44,230	44,154	(2,180)			(2,180)		41,974			0	773	06/01/2031	1

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31417Y-3N-5...	FN MA0804 4.000% 07/01/31		06/01/2014	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% 11/01/30		06/01/2014	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% 05/01/32		06/01/2014	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% 04/01/32		06/01/2014	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% 05/01/33		06/01/2014	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)	0	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-AF-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	4,644	10/15/2021	3FE
00101J-AK-2...	ADT Corporation NC 6.250% 10/15/21		04/22/2014	Goldman Sachs		127,813	125,000	126,504					.0		126,504		1,309	1,309	434	10/15/2021	
00130H-BV-6...	AES Corporation Call 3.227% 06/01/19		05/15/2014	Baird, Robert W. & Company		25,063	25,000	24,938					.0		24,938		125	125		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		25,000		125	125		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		10,000		525	525	457	08/15/2020	4FE
00507Y-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...	Allbritton 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		65,000		1,950	1,950	2,549	04/15/2021	4FE
03070Q-AN-1...	Ameristar Casinos Inc Call 7.500% 04/1		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...	Amerigas 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		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
04939W-AM-1...	Atlas Pipeline Partners Call 6.625% 10		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...	Auto Nation Inc NC 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/		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	100.0000	60,531	60,531	60,531	60,531				.0		60,531			.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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										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
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	2,098	10/15/2020...	4FE...
1248EP-AS-2...	CCO Holdings 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	1,424	01/15/2019...	4FE...
12505B-AA-8...	CBRE Services Inc 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)	2,750	03/15/2023...	4FE...
12543D-AQ-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	3,091	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		35,000		2,494	2,494	802	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		5,000		563	563	181	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		75,000		325	325		06/01/2021...	1FE...
126650-BQ-2...	CVS Corp. PT-NC 6.943% 01/10/30...		06/10/2014...	Redemption 100.0000...		3,735	3,735	3,810	3,798		(62)		(62)		3,735			0	108	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	874	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		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		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		5,000		375	375	151	12/01/2023...	3FE...
15678A-AA-4...	Ceridian LLC/Comdata Inc 144A 8.125% 1...		05/21/2014...	Baird, Robert W. & Company...		25,235	25,000	24,938					.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		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		80,000		2,000	2,000	3,465	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		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		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	4,117	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	1,722	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		20,000		(350)	(350)	411	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	369	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	5,246	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		10,000		500	500	306	03/01/2022...	4FE...
22663A-AA-7...	Ortho Clinical Diagnostic 144A-Call 6...		05/09/2014...	Various...		100,438	100,000	100,000					.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		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		35,000		1,313	1,313	1,354	09/15/2021...	3FE...
26779Y-AC-3...	Dynacast Intl 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	2,878	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	1,623	06/01/2020...	4FE...
28336L-BR-9...	El 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	790	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	2,448	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	813	10/01/2014...	4FE...

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
314300-BB-2...	Felcor Lodging LP REITS-Call 6.750% 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...	Ferreligas 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...	Forestar USA Real Estate 144A-Call 8.5...		05/07/2014...	Baird, Robert W. & Company...		51,938	50,000	50,000					0		50,000		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		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		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		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		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					0		25,000		250	250		07/15/2022...	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		75,000		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		25,000		250	250		07/15/2022...	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		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		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		25,000		188	188	8	11/01/2017...	4FE...
459745-GH-2...	International Lease Finance NC 6.250%...		06/02/2014...	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...	Ipalco 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		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		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	25,000				0		50,750		1,250	1,250	1,249	12/01/2021...	3FE...

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										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
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		25,000		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		100,000		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		25,000		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-AQ-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		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		25,000		94	94		07/15/2019	4FE
64110L-AF-3	Netflix Inc 144-NC 5.750% 03/01/24		05/21/2014	RBC Capital Markets		31,200	30,000	30,000					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	Omicare 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		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	PNK Finance Corp 144A-Call 6.375% 08/0		06/13/2014	Taxable Exchange		42,100	40,000	40,000	40,000				0		40,000		2,100	2,100	2,182	08/01/2021	4FE
70959W-AE-3	Penske Automotive Group Inc Call 5.750		04/22/2014	Deutsche Bank		15,750	15,000	15,000	15,000				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		25,000		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		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	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		75,000		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		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, Inc.		49,650	50,000	49,589					0		49,589		61	61		07/15/2022	4FE
78401F-AD-9	SBA Telecommunications Call 8.250% 08/		05/07/2014			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	SBA Telecommunications 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	Sitv LLC/Sitv Finance 144A-Call 10.375%		06/18/2014	Various		50,900	50,000	50,000					0		50,000		900	900		07/01/2019	4FE
785583-AF-2	Sabine Pass Lng NC 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

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										11	12	13	14	15							
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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-AQ-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
	Service Corp International Call																				
817565-BZ-6...	5.375%		05/07/2014	Barclays Capital		66,788	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					.0		25,000		313	313		07/15/2022	3FE
	Spectrum Brands Call																				
84762L-AN-5...	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	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	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
880336-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	1,865	11/01/2018	3FE
880779-AY-9...	Terex Corp Call 6.000%		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					.0		25,000		219	219		07/15/2022	5FE
893647-AY-9...	Transdigm Inc 144A-Call 6.500% 07/15/2		05/20/2014	Morgan Stanley		25,281	25,000	25,000					.0		25,000		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					.0		25,000			.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...	Baytex Energy Corp 144A- Call 5.125% 06	A	05/29/2014	Oppenheimer and Co		25,313	25,000	25,000					.0		25,000		313	313		06/01/2021	3FE
073170-AG-0...	Baytex Energy Corp 144A- Call 5.625% 06	A	05/29/2014	Baird, Robert W. & Company		50,522	50,000	50,000					.0		50,000		522	522		06/01/2024	3FE
11283Y-AA-8...	Brookfield Resid Property 144A 6.125%	A	05/07/2014	J P Morgan Securities		66,788	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					.0		25,000		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	280	03/15/2016	4FE
74819R-AP-1...	Quebecor Media 5.750%	A	01/15/23	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%	A	07/15/22	Jefferies		170,850	170,000	170,000	170,000				.0		170,000		850	850	6,611	07/15/2022	3FE
92912E-AC-7...	VPII 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...	Awas 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	193	10/15/2016	3FE

## E05.8

[illegible]

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

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

**SCHEDULE DL - PART 1**  
**SECURITIES LENDING COLLATERAL ASSETS**

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 \$.....

**SCHEDULE DL - PART 2**  
**SECURITIES LENDING COLLATERAL ASSETS**

NONE

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

[illegible]

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							
8699999 Total Cash Equivalents					0	0	0