



ANNUAL STATEMENT
For the Year Ended December 31, 2015
OF THE CONDITION AND AFFAIRS OF THE

GRANGE INSURANCE COMPANY OF MICHIGAN

NAIC Group Code	00267	00267	NAIC Company Code	11136	Employer's ID Number	31-1769414
	(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	04/23/2001			Commenced Business		07/26/2001
Statutory Home Office	671 South High Street			Columbus, OH, US 43206-1014		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	671 South High Street			Columbus, OH, US 43206-1014		614-445-2900
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Mail Address	671 South High Street, P.O. Box 1218			Columbus, OH, US 43216-1218		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	671 South High Street			Columbus, OH, US 43206-1014		614-445-2900
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	David Sidney Ackermann			614-445-2900		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	ackermannd@grangeinsurance.com			614-449-3757		
	(E-Mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
JOHN (NMN) AMMENDOLA	PRESIDENT & CEO	LAVAWN DEE COLEMAN	EVP & SECRETARY
JOHN PAUL MCCAFFREY	EVP & CFO		

OTHER OFFICERS

JOHN CHRISTOPHER MONTGOMERY	VP - INVESTMENTS		
-----------------------------	------------------	--	--

DIRECTORS OR TRUSTEES

JOHN (NMN) AMMENDOLA	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	DAVID CHARLES WETMORE	CHRISTIANNA (NMN) WOOD	

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

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

JOHN (NMN) AMMENDOLA PRESIDENT & CEO	LAVAWN DEE COLEMAN EVP & SECRETARY	JOHN PAUL MCCAFFREY EVP & CFO
Subscribed and sworn to before me this 22nd day of February, 2016	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [X] No []

Teresa J. Burchwell, Notary Public
April 28, 2017

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	4,494,759	7.870	4,494,759		4,494,759	7.870
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies	2,302,751	4.030	2,302,751		2,302,751	4.030
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	4,553,712	7.970	4,553,712		4,553,712	7.970
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	6,764,010	11.840	6,764,010		6,764,010	11.840
1.43 Revenue and assessment obligations	14,193,417	24.850	14,193,417		14,193,417	24.850
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	314,686	0.550	314,686		314,686	0.550
1.512 Issued or guaranteed by FNMA and FHLMC	1,063,853	1.860	1,063,853		1,063,853	1.860
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	8,044,903	14.090	8,044,903		8,044,903	14.090
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	13,717,469	24.020	13,717,469		13,717,469	24.020
2.2 Unaffiliated non-U.S. securities (including Canada)	1,656,458	2.900	1,656,458		1,656,458	2.900
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including \$of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including \$property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	1,436,413	2.454	1,436,413		1,436,413	2.454
11. Other invested assets		0.000			0	0.000
12. Total invested assets	58,542,431	100.000	58,542,431	0	58,542,431	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....	0
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6).....	0
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13.....	0
3.2	Totals, Part 3, Column 11.....	0
4.	Total gain (loss) on disposals, Part 3, Column 18.....	0
5.	Deduct amounts received on disposals, Part 3, Column 15.....	0
6.	Total foreign exchange change in book/adjusted carrying value.....	
6.1	Totals, Part 1, Column 15.....	0
6.2	Totals, Part 3, Column 13.....	0
7.	Deduct current year's other-than-temporary impairment recognized:	
7.1	Totals, Part 1, Column 12.....	0
7.2	Totals, Part 3, Column 10.....	0
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11.....	0
8.2	Totals, Part 3, Column 9.....	0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	0
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10).....	0

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7).....	0
2.2	Additional investment made after acquisition (Part 2, Column 8)	0
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12.....	0
3.2	Totals, Part 3, Column 11	0
4.	Accrual of discount.....	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	0
5.2	Totals, Part 3, Column 8	0
6.	Total gain (loss) on disposals, Part 3, Column 18.....	0
7.	Deduct amounts received on disposals, Part 3, Column 15.....	0
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	0
9.2	Totals, Part 3, Column 13	0
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	0
10.2	Totals, Part 3, Column 10	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
12.	Total valuation allowance.....	
13.	Subtotal (Line 11 plus Line 12).....	0
14.	Deduct total nonadmitted amounts.....	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....	0

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)	0	
2.2	Additional investment made after acquisition (Part 2, Column 9)	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	0	
3.2	Totals, Part 3, Column 12.....	0	0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13	0	
5.2	Totals, Part 3, Column 9	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19.....		0
7.	Deduct amounts received on disposals, Part 3, Column 16.....		0
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	0	
9.2	Totals, Part 3, Column 14.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15	0	
10.2	Totals, Part 3, Column 11	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		0

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		54,558,895
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		13,137,825
3.	Accrual of discount.....		147,521
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	0	
4.2	Part 2, Section 1, Column 15.....	0	
4.3	Part 2, Section 2, Column 13.....	0	
4.4	Part 4, Column 11.....	0	0
5.	Total gain (loss) on disposals, Part 4, Column 19.....		(16,647)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		10,154,308
7.	Deduct amortization of premium.....		567,267
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	0	
8.2	Part 2, Section 1, Column 19.....	0	
8.3	Part 2, Section 2, Column 16.....	0	
8.4	Part 4, Column 15.....	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....	0	
9.2	Part 2, Section 1, Column 17.....	0	
9.3	Part 2, Section 2, Column 14.....	0	
9.4	Part 4, Column 13.....	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		57,106,018
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		57,106,018

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	7,854,628	8,012,838	8,897,146	7,774,312
	2. Canada				
	3. Other Countries				
	4. Totals	7,854,628	8,012,838	8,897,146	7,774,312
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	4,554,213	4,786,084	4,802,905	4,200,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	7,017,244	7,331,092	7,224,992	6,270,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	22,306,007	22,950,222	22,778,458	20,893,960
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	12,819,112	13,080,215	13,086,349	12,179,396
	9. Canada	567,331	558,703	581,780	500,000
	10. Other Countries	1,987,485	1,960,950	2,027,119	1,843,160
	11. Totals	15,373,927	15,599,867	15,695,248	14,522,556
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	57,106,018	58,680,103	59,398,749	53,660,827
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	57,106,018	58,680,103	59,398,749	

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	5,091,307	551,705	685,979	1,518,820	6,816	7,854,628	13.8	9,004,100	16.5	7,854,628	
1.2 NAIC 2						0	0.0	0	0.0		
1.3 NAIC 3						0	0.0	0	0.0		
1.4 NAIC 4						0	0.0	0	0.0		
1.5 NAIC 5						0	0.0	0	0.0		
1.6 NAIC 6						0	0.0	0	0.0		
1.7 Totals	5,091,307	551,705	685,979	1,518,820	6,816	7,854,628	13.8	9,004,100	16.5	7,854,628	0
2. All Other Governments											
2.1 NAIC 1						0	0.0	0	0.0		
2.2 NAIC 2						0	0.0	0	0.0		
2.3 NAIC 3						0	0.0	0	0.0		
2.4 NAIC 4						0	0.0	0	0.0		
2.5 NAIC 5						0	0.0	0	0.0		
2.6 NAIC 6						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1	250,438	2,615,495	1,688,280			4,554,213	8.0	4,573,152	8.4	4,554,213	
3.2 NAIC 2						0	0.0	0	0.0		
3.3 NAIC 3						0	0.0	0	0.0		
3.4 NAIC 4						0	0.0	0	0.0		
3.5 NAIC 5						0	0.0	0	0.0		
3.6 NAIC 6						0	0.0	0	0.0		
3.7 Totals	250,438	2,615,495	1,688,280	0	0	4,554,213	8.0	4,573,152	8.4	4,554,213	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1	452,327	1,044,258	4,866,039	654,620		7,017,244	12.3	6,436,834	11.8	7,017,244	
4.2 NAIC 2						0	0.0	0	0.0		
4.3 NAIC 3						0	0.0	0	0.0		
4.4 NAIC 4						0	0.0	0	0.0		
4.5 NAIC 5						0	0.0	0	0.0		
4.6 NAIC 6						0	0.0	0	0.0		
4.7 Totals	452,327	1,044,258	4,866,039	654,620	0	7,017,244	12.3	6,436,834	11.8	7,017,244	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	2,487,789	7,435,490	9,508,812	2,369,165	504,750	22,306,007	39.1	19,453,017	35.7	22,306,007	
5.2 NAIC 2						0	0.0	0	0.0		
5.3 NAIC 3						0	0.0	0	0.0		
5.4 NAIC 4						0	0.0	0	0.0		
5.5 NAIC 5						0	0.0	0	0.0		
5.6 NAIC 6						0	0.0	0	0.0		
5.7 Totals	2,487,789	7,435,490	9,508,812	2,369,165	504,750	22,306,007	39.1	19,453,017	35.7	22,306,007	0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1	859,221	4,269,619	2,398,586	1,550,319	224,079	9,301,824	16.3	10,945,202	20.1	7,290,409	2,011,415
6.2 NAIC 2	629,809	1,275,671	2,303,646	1,862,977		6,072,103	10.6	4,146,590	7.6	5,824,947	247,156
6.3 NAIC 3						0	0.0	0	0.0		
6.4 NAIC 4						0	0.0	0	0.0		
6.5 NAIC 5						0	0.0	0	0.0		
6.6 NAIC 6						0	0.0	0	0.0		
6.7 Totals	1,489,031	5,545,289	4,702,232	3,413,296	224,079	15,373,927	26.9	15,091,792	27.7	13,115,356	2,258,571
7. Hybrid Securities											
7.1 NAIC 1						0	0.0	0	0.0		
7.2 NAIC 2						0	0.0	0	0.0		
7.3 NAIC 3						0	0.0	0	0.0		
7.4 NAIC 4						0	0.0	0	0.0		
7.5 NAIC 5						0	0.0	0	0.0		
7.6 NAIC 6						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1						0	0.0	0	0.0		
8.2 NAIC 2						0	0.0	0	0.0		
8.3 NAIC 3						0	0.0	0	0.0		
8.4 NAIC 4						0	0.0	0	0.0		
8.5 NAIC 5						0	0.0	0	0.0		
8.6 NAIC 6						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 9,141,082	15,916,567	19,147,696	6,092,924	735,645	51,033,915	89.4	XXX	XXX	49,022,500	2,011,415
9.2 NAIC 2	(d) 629,809	1,275,671	2,303,646	1,862,977	.0	6,072,103	10.6	XXX	XXX	5,824,947	247,156
9.3 NAIC 3	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.7 Totals	9,770,891	17,192,238	21,451,342	7,955,901	735,645	57,106,018	100.0	XXX	XXX	54,847,447	2,258,571
9.8 Line 9.7 as a % of Col. 6	17.0	30.0	38.0	14.0	1.0	100.0	XXX	XXX	XXX	96.0	4.0
10. Total Bonds Prior Year											
10.1 NAIC 1	4,266,437	21,384,711	18,037,798	6,218,887	504,471	XXX	XXX	50,412,305	92.4	48,359,302	2,053,003
10.2 NAIC 2	216,588	1,415,105	1,245,406	1,269,492	.0	XXX	XXX	4,146,590	7.6	4,146,590	0
10.3 NAIC 3	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.7 Totals	4,483,025	22,799,816	19,283,204	7,488,379	504,471	XXX	XXX	54,558,895	100.0	52,505,892	2,053,003
10.8 Line 10.7 as a % of Col. 8	8.0	42.0	35.0	14.0	1.0	XXX	XXX	100.0	XXX	96.0	4.0
11. Total Publicly Traded Bonds											
11.1 NAIC 1	9,141,082	14,630,141	18,646,785	6,092,924	511,567	49,022,500	85.8	48,359,302	88.6	49,022,500	XXX
11.2 NAIC 2	629,809	1,275,671	2,056,490	1,862,977		5,824,947	10.2	4,146,590	7.6	5,824,947	XXX
11.3 NAIC 3						0	0.0	0	0.0	0	XXX
11.4 NAIC 4						0	0.0	0	0.0	0	XXX
11.5 NAIC 5						0	0.0	0	0.0	0	XXX
11.6 NAIC 6						0	0.0	0	0.0	0	XXX
11.7 Totals	9,770,891	15,905,812	20,703,276	7,955,901	511,567	54,847,447	96.0	52,505,892	96.2	54,847,447	XXX
11.8 Line 11.7 as a % of Col. 6	18.0	29.0	38.0	15.0	1.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	17.0	28.0	36.0	14.0	1.0	96.0	XXX	XXX	XXX	96.0	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1		1,286,426	500,911		224,079	2,011,415	3.5	2,053,003	3.8	XXX	2,011,415
12.2 NAIC 2			247,156			247,156	0.4	0	0.0	XXX	247,156
12.3 NAIC 3						0	0.0	0	0.0	XXX	0
12.4 NAIC 4						0	0.0	0	0.0	XXX	0
12.5 NAIC 5						0	0.0	0	0.0	XXX	0
12.6 NAIC 6						0	0.0	0	0.0	XXX	0
12.7 Totals	0	1,286,426	748,067	0	224,079	2,258,571	4.0	2,053,003	3.8	XXX	2,258,571
12.8 Line 12.7 as a % of Col. 6	0.0	57.0	33.0	0.0	10.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	2.0	1.0	0.0	0.4	4.0	XXX	XXX	XXX	XXX	4.0

(a) Includes \$ 2,358,571 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

(c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) 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 \$

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type		1	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.5	Total from Col 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.1	Issuer Obligations	4,845,316		491,463	1,460,731		6,797,510	11.9	7,618,715	14.0	6,797,510	
1.2	Residential Mortgage-Backed Securities	245,990	551,705	194,516	58,090	6,816	1,057,118	1.9	1,385,385	2.5	1,057,118	
1.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
1.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
1.5	Totals	5,091,307	551,705	685,979	1,518,820	6,816	7,854,628	13.8	9,004,100	16.5	7,854,628	0
2. All Other Governments												
2.1	Issuer Obligations						0	0.0	0	0.0		
2.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
2.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
2.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
2.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1	Issuer Obligations	250,438	2,615,495	1,688,280			4,554,213	8.0	4,573,152	8.4	4,554,213	
3.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
3.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
3.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
3.5	Totals	250,438	2,615,495	1,688,280	0	0	4,554,213	8.0	4,573,152	8.4	4,554,213	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	Issuer Obligations	452,327	1,044,258	4,866,039	654,620		7,017,244	12.3	6,436,834	11.8	7,017,244	
4.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
4.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
4.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
4.5	Totals	452,327	1,044,258	4,866,039	654,620	0	7,017,244	12.3	6,436,834	11.8	7,017,244	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	Issuer Obligations	1,457,546	3,813,306	7,269,406	1,144,146	255,278	13,939,683	24.4	12,719,047	23.3	13,939,683	
5.2	Residential Mortgage-Backed Securities	1,030,242	3,622,184	2,239,406	1,225,019	249,473	8,366,324	14.7	6,733,970	12.3	8,366,324	
5.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
5.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
5.5	Totals	2,487,789	7,435,490	9,508,812	2,369,165	504,750	22,306,007	39.1	19,453,017	35.7	22,306,007	0
6. Industrial and Miscellaneous												
6.1	Issuer Obligations	1,489,031	5,545,289	4,702,232	3,413,296	224,079	15,373,927	26.9	15,091,792	27.7	13,115,356	2,258,571
6.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
6.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
6.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
6.5	Totals	1,489,031	5,545,289	4,702,232	3,413,296	224,079	15,373,927	26.9	15,091,792	27.7	13,115,356	2,258,571
7. Hybrid Securities												
7.1	Issuer Obligations						0	0.0	0	0.0		
7.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
7.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
7.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
7.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1	Issuer Obligations						0	0.0	0	0.0		
8.2	Residential Mortgage-Backed Securities						0	0.0	0	0.0		
8.3	Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
8.4	Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
8.5	Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues											
Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	8,494,658	13,018,348	19,017,420	6,672,793	479,357	47,682,576	83.5	XXX	XXX	45,424,005	2,258,571
9.2 Residential Mortgage-Backed Securities	1,276,233	4,173,889	2,433,922	1,283,109	256,289	9,423,442	16.5	XXX	XXX	9,423,442	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Totals	9,770,891	17,192,238	21,451,342	7,955,901	735,645	57,106,018	100.0	XXX	XXX	54,847,447	2,258,571
9.6 Lines 9.5 as a % Col. 6	17.0	30.0	38.0	14.0	1.0	100.0	XXX	XXX	XXX	96.0	4.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations	3,194,994	18,709,037	17,192,743	6,863,788	478,977	XXX	XXX	46,439,540	85.1	44,386,537	2,053,003
10.2 Residential Mortgage-Backed Securities	1,288,031	4,090,780	2,090,460	624,591	25,494	XXX	XXX	8,119,355	14.9	8,119,355	0
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 Totals	4,483,025	22,799,816	19,283,204	7,488,379	504,471	XXX	XXX	54,558,895	100.0	52,505,892	2,053,003
10.6 Line 10.5 as a % of Col. 8	8.0	42.0	35.0	14.0	1.0	XXX	XXX	100.0	XXX	96.0	4.0
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	8,494,658	11,731,922	18,269,354	6,672,793	255,278	45,424,005	79.5	44,386,537	81.4	45,424,005	XXX
11.2 Residential Mortgage-Backed Securities	1,276,233	4,173,889	2,433,922	1,283,109	256,289	9,423,442	16.5	8,119,355	14.9	9,423,442	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	0	XXX
11.5 Totals	9,770,891	15,905,812	20,703,276	7,955,901	511,567	54,847,447	96.0	52,505,892	96.2	54,847,447	XXX
11.6 Line 11.5 as a % of Col. 6	18.0	29.0	38.0	15.0	1.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	17.0	28.0	36.0	14.0	1.0	96.0	XXX	XXX	XXX	96.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations		1,286,426	748,067		224,079	2,258,571	4.0	2,053,003	3.8	XXX	2,258,571
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	0	1,286,426	748,067	0	224,079	2,258,571	4.0	2,053,003	3.8	XXX	2,258,571
12.6 Line 12.5 as a % of Col. 6	0.0	57.0	33.0	0.0	10.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	2.0	1.0	0.0	0.4	4.0	XXX	XXX	XXX	XXX	4.0

Schedule DA - Verification Between Yrs

NONE

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 Between Yrs

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16	17	18	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code		Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion			Rate of	Effective Rate of	When Paid				
Bonds - U.S. Governments - Issuer Obligations																					
3130A6-SP-3.	FHLB Call			1	1	499,500		99,6650	500,000	500,577		1,077			2,000	3,630	MN	1,000		11/17/2015	11/25/2030
3135G0-SC-8.	FNMA Call			1	1	490,460		486,260	500,000	491,463		1,003			2,230	2,500	JD	774	11,150	02/10/2015	12/06/2022
3136G1-AF-6.	FNMA Call			1	1	482,750		500,025	500,000	494,613		7,960			2,000	3,676	JJ	4,722	10,000	06/27/2014	01/11/2028
3136G1-KU-2.	FNMA Call			1		456,125		488,670	500,000	465,540		5,704			2,500	3,948	AO	2,292	12,500	04/30/2014	04/25/2028
313771-AA-5.	FHLB NC				1FE	357,161		357,823	350,000	350,558		(1,200)			5,625	5,260	JD	984	19,688	09/04/2009	06/13/2016
912810-DW-5.	United States Treasury Bond - OH	0			1			102,4460							7,250	6,684	MN			04/27/2001	05/15/2016
912810-DW-5.	United States Treasury Bond - OH	SD			1	526,557		512,230	500,000	501,015		(2,626)			7,250	6,684	MN	4,681	36,250	04/27/2001	05/15/2016
912810-DX-3.	United States Treasury Bond - OH/GA/VA	SD			1	321,953		264,328	250,000	256,009		(6,614)			7,500	4,648	MN	2,421	18,750	01/30/2003	11/15/2016
912810-DX-3.	United States Treasury Bond - OH/GA/VA				1	4,700,516		3,859,182	3,650,000	3,737,734		(96,563)			7,500	4,648	MN	35,347	273,750	01/30/2003	11/15/2016
0199999 - Bonds - U.S. Governments - Issuer Obligations						7,835,022	XXX	6,966,842	6,750,000	6,797,510	0	(91,260)	0	0	XXX	XXX	XXX	52,221	382,088	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36290S-RZ-6.	GNMA 616204			2	1	314,799		104,5680	302,691	314,686		(113)			3,500	2,700	MON	883	7,063	04/23/2015	01/20/2042
38374F-W6-7.	GNR 2004-21 PC			2	1	46,233		101,5490	46,863	46,604		(60)			5,000	5,249	MON	195	2,343	09/04/2008	04/20/2033
38376Y-FF-3.	GNR 2010-46 CH			2		136,424		104,2980	128,835	134,875		720			4,000	1,600	MON	429	5,153	01/22/2014	03/20/2039
38378C-RT-6.	GNR 2012-13 EG			2	1	313,109		98,5450	309,578	312,388		726			2,000	1,682	MON	516	6,192	06/20/2012	10/20/2040
38378D-VT-9.	GNR 2012-36 MA			2	1	251,559		102,5800	236,345	248,564		3,975			3,000	0,940	MON	591	7,090	07/30/2012	06/20/2039
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						1,062,124	XXX	1,045,996	1,024,312	1,057,118	0	5,247	0	0	XXX	XXX	XXX	2,614	27,841	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						8,897,146	XXX	8,012,838	7,774,312	7,854,628	0	(86,012)	0	0	XXX	XXX	XXX	54,835	409,929	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
246381-AP-2.	Delaware State Call			1	1FE	583,915		115,7430	500,000	546,323		(9,532)			5,000	2,795	JJ	12,500	25,000	11/15/2011	07/01/2025
373384-DS-2.	Georgia State Call			1	1FE	266,435		106,7010	250,000	253,224		(1,931)			5,000	4,150	FA	5,208	12,500	02/21/2008	08/01/2023
594610-T4-9.	Michigan, State of Call			1	1FE	267,670		107,2440	250,000	253,735		(2,067)			5,250	4,330	MS	3,865	13,125	04/01/2008	09/15/2021
604129-RJ-7.	Minnesota State Call			1	1FE	560,460		113,6580	500,000	525,755		(6,164)			5,000	3,550	MN	4,167	25,000	11/04/2009	11/01/2024
658256-VF-6.	Unltd				1FE	296,013		105,4710	250,000	257,632		(5,939)			5,000	2,500	AO	3,125	12,500	01/20/2009	04/01/2017
68608K-ZD-3.	Oregon State Call			1	1FE	281,870		115,7620	250,000	265,744		(3,114)			5,000	3,501	FA	5,208	12,500	05/21/2010	08/01/2025
70914P-JG-8.	Pennsylvania State Call			1	1FE	269,990		111,6310	250,000	257,291		(2,090)			5,000	4,020	MS	3,681	12,500	03/12/2009	03/15/2022
70914P-TE-2.	Pennsylvania State NC				1FE	239,760		119,1020	200,000	233,745		(4,779)			5,000	2,200	JJ	5,000	10,000	09/23/2014	07/01/2022
70914P-TU-6.	Pennsylvania State Call			1	1FE	316,675		119,9820	250,000	299,994		(6,335)			5,000	2,020	AO	3,125	12,500	04/24/2013	04/01/2024
880541-SU-2.	Tennessee State Call			1	1FE	305,723		118,7870	250,000	291,186		(5,733)			5,000	2,290	FA	5,208	12,500	05/28/2013	08/01/2027
882721-LZ-4.	Texas State Call			1	1FE	260,410		101,1860	250,000	250,438		(1,723)			5,000	4,280	AO	3,125	12,500	07/06/2009	04/01/2026
93974C-8D-5.	Washington State Call			1	1FE	312,355		122,0840	250,000	297,199		(5,716)			5,000	2,250	JJ	6,250	12,500	04/15/2013	07/01/2025
93974C-GJ-3.	Washington State Call			1	1FE	266,018		111,1250	250,000	255,791		(1,725)			5,000	4,191	FA	5,208	12,500	05/06/2009	02/01/2026
93974D-AW-8.	Washington State Call			1	1FE	281,360		121,2870	250,000	274,864		(2,818)			5,000	3,496	FA	5,208	12,500	08/19/2013	08/01/2025
93974D-HF-8.	Washington State Call			1	1FE	294,253		119,0900	250,000	291,292		(2,961)			5,000	2,820	FA	5,208	6,250	04/14/2015	08/01/2032
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						4,802,905	XXX	4,786,084	4,200,000	4,554,213	0	(62,625)	0	0	XXX	XXX	XXX	76,087	204,375	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						4,802,905	XXX	4,786,084	4,200,000	4,554,213	0	(62,625)	0	0	XXX	XXX	XXX	76,087	204,375	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
041042-KH-4.	Arkansas State Call			1	1FE	269,425		106,0240	250,000	253,234		(2,177)			5,000	4,050	JD	1,042	12,500	05/04/2007	06/01/2021
05914F-VS-6.	Baltimore Cnty, MD Call			1	1FE	596,715		118,1020	500,000	587,590		(8,912)			5,000	2,700	FA	10,417	15,139	12/15/2014	08/01/2037
088281-MB-3.	Bexas Cnty, TX Call			1	1FE	587,985		120,5690	500,000	574,619		(8,895)			5,000	2,770	JD	1,111	25,000	06/24/2014	06/15/2027
172252-G6-9.	Cincinnati, OH Call			1	1FE	271,340		114,8740	250,000	261,297		(2,287)			5,250	4,120	JD	1,094	13,125	04/04/2011	06/01/2024
179093-GC-7.	Clackamas Cnty, OR Call			1	1FE	302,408		120,4060	250,000	297,357		(4,969)			5,000	2,500	JD	556	12,396	12/22/2014	06/15/2028
235219-HU-9.	Dallas, TX Call			1	1FE	304,584		118,0500	250,000	289,897		(6,024)			5,000	2,199	FA	4,722	12,500	07/09/2013	02/15/2025
280455-EA-0.	Edgewood, OH Call			1	1FE	264,170		116,9370	250,000	261,153		(1,252)			5,000	4,291	JD	1,042	12,500	06/26/2013	12/01/2028
414005-GF-9.	Harris Cnty, TX Call			1	1FE	292,615		116,2230	250,000	276,149		(3,408)			5,000	3,261	AO	3,125	12,500	11/02/2010	10/01/2022
414018-2F-7.	Harris Cnty, TX Flood Ctrl Dist - Call			1	1FE	208,702		103,3320	200,000	201,019		(1,312)			5,000	4,300	AO	2,500	10,000	06/02/2009	10/01/2026

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
442331-RL-0.	Houston, TX Call.....			1.	1FE	182,594	111.0050	188,709	170,000	174,902		(1,423)			5.000	4.020	MS	2,833	8,500	01/19/2010	03/01/2027
485429-UA-0.	Kansas State NC				1FE	293,960	117.7270	294,318	250,000	281,003		(5,366)			5.000	2.501	MN	2,083	12,500	07/03/2013	05/01/2021
	Klein, TX Indept Sch Dist																				
498531-CR-1.	Call.....			1.	1FE	582,510	120.3470	601,735	500,000	566,293		(7,667)			5.000	3.030	FA	10,417	25,000	10/31/2013	08/01/2025
	Metro Govt Nashville-Davidson																				
592112-NG-7.	Call.....			1.	1FE	303,703	119.1820	297,955	250,000	290,439		(5,230)			5.000	2.470	JJ	6,250	12,500	05/23/2013	01/01/2027
	Metro Govt Nashville-Davidson																				
592112-QJ-8.	Call.....			1.	1FE	591,740	121.8460	609,230	500,000	588,438		(3,302)			5.000	2.861	JJ	10,486		07/30/2015	07/01/2030
602409-GN-8.	Milwaukee, WI Call.....			1.	1FE	365,236	110.7490	387,622	350,000	354,825		(1,614)			5.000	4.461	A0	4,375	17,500	08/14/2008	10/01/2025
680616-RM-3.	Olentangy LSD Ohio Call.....			1.	1FE	260,885	104.1320	260,330	250,000	251,308		(1,371)			5.000	4.410	JD	1,042	12,500	11/15/2007	12/01/2024
719780-LV-8.	Pickerington, Ohio Call.....			1.	1FE	368,162	107.9380	377,783	350,000	362,472		(863)			5.000	4.581	JD	1,458	17,500	05/13/2008	12/01/2026
770077-Z7-3.	Roanoke, VA Call.....			1.	1FE	251,936	120.3700	240,740	200,000	238,877		(4,695)			5.000	2.189	JJ	4,611	10,000	02/13/2013	07/15/2025
783243-6Y-9.	Rutherford Cnty, TN NC.....				1FE	309,180	127.5710	318,928	250,000	292,148		(3,447)			5.000	3.070	A0	3,125	12,500	09/03/2010	04/01/2026
796237-W8-4.	San Antonio, TX NC.....				1FE	617,145	124.4880	622,440	500,000	614,226		(2,919)			5.000	2.210	FA	8,750		09/23/2015	02/01/2025
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						7,224,992	XXX	7,331,092	6,270,000	7,017,244	0	(77,135)	0	0	XXX	XXX	XXX	81,038	254,160	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						7,224,992	XXX	7,331,092	6,270,000	7,017,244	0	(77,135)	0	0	XXX	XXX	XXX	81,038	254,160	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
04048R-MM-5.	Arizona Board of Regents Call.....			1.	1FE	293,285	117.8750	294,688	250,000	290,595		(2,690)			5.000	3.021	JJ	6,250	2,917	03/26/2015	07/01/2036
040688-GL-1.	Arizona Wtr Call.....			1.	1FE	468,401	103.4290	465,431	450,000	451,898		(2,441)			5.000	4.420	A0	5,625	22,500	03/11/2008	10/01/2024
096869-QH-8.	Boca Raton, FL Wtr & Swr Call.....			1.	1FE	369,362	107.3010	375,554	350,000	354,135		(2,229)			5.000	4.291	A0	4,375	17,500	02/19/2008	10/01/2024
20281P-AZ-5.	Commonwealth Fin Auth PA Call.....			1.	1FE	262,498	101.9300	254,825	250,000	250,719		(1,683)			5.000	4.293	JD	1,042	12,500	11/21/2007	06/01/2025
	Connecticut St Health & Edl																				
20774Y-PT-8.	Fa Call.....			1.	1FE	562,760	118.6720	593,360	500,000	550,993		(5,564)			5.000	3.500	MN	4,167	25,000	10/31/2013	11/01/2027
240523-UK-4.	DeKalb County, GA Call.....			1.	1FE	371,232	124.0730	372,219	300,000	363,810		(2,744)			5.250	3.554	A0	3,938	15,750	03/13/2013	10/01/2032
353186-7G-8.	Franklin Cnty, OH Hosp Call.....			1.	1FE	255,218	110.7410	276,853	250,000	253,475		(811)			5.000	4.600	MN	2,083	12,500	10/09/2013	11/01/2034
37358M-CN-9.	Georgia St Rd & Twy Auth Call.....			1.	1FE	277,265	112.6820	281,705	250,000	260,824		(2,924)			5.000	3.640	JD	1,042	12,500	11/02/2009	06/01/2021
438701-ZB-3.	Honolulu City, HI NC.....			1.	1FE	302,488	123.8880	309,720	250,000	300,668		(1,820)			5.000	2.578	JJ	4,826		07/28/2015	07/01/2026
	Kansas Dept. of																				
485424-PT-6.	Transportation Call.....			1.	1FE	600,180	121.2780	606,390	500,000	590,019		(9,100)			5.000	2.660	MS	8,333	27,153	11/14/2014	09/01/2030
	Kansas Dept. of																				
485424-QK-4.	Transportation Call.....			1.	1FE	615,315	123.3470	616,735	500,000	614,905		(410)			5.000	2.331	MS	1,458		12/15/2015	09/01/2029
	Kentucky State Ppty & Bldg																				
49151E-7W-7.	Call.....			1.	1FE	267,125	115.4400	288,600	250,000	260,502		(1,639)			5.000	4.149	FA	5,208	12,500	08/25/2011	08/01/2029
	Kentucky St Turnpike Auth																				
491552-UQ-6.	Call.....			1.	1FE	269,348	111.8950	279,738	250,000	257,760		(2,025)			5.000	4.040	JJ	6,250	12,500	08/18/2009	07/01/2024
	Louisville & Jefferson Cnty																				
546589-PC-0.	KY Call.....			1.	1FE	105,780	108.9580	108,958	100,000	101,607		(631)			5.000	4.280	MN	639	5,000	05/30/2008	05/15/2023
56045R-BU-2.	Maine State Call.....			1.	1FE	296,875	114.1480	285,370	250,000	280,243		(5,841)			5.000	2.338	MN	2,083	12,500	01/30/2013	11/01/2031
574204-TW-3.	Maryland Dept of Trans Call.....			1.	1FE	266,663	108.6540	271,635	250,000	254,145		(1,831)			5.000	4.175	FA	4,722	12,500	02/26/2008	02/15/2021
	Maryland St Hlth & Hgr Ed-																				
574218-GC-1.	Call.....			1.	1FE	582,350	115.0420	575,210	500,000	560,852		(8,382)			5.000	2.930	JJ	12,500	25,000	05/10/2013	07/01/2032
64711N-HK-4.	New Mexico Fin Auth Call.....			1.	1FE	279,625	111.8570	279,643	250,000	261,914		(3,211)			5.250	3.750	JD	1,094	13,125	12/11/2009	06/01/2027
64972H-UH-3.	New York City, NY Call.....			1.	1FE	588,540	115.6140	578,070	500,000	562,292		(8,538)			5.000	2.895	JJ	11,528	25,000	10/24/2012	07/15/2032
662903-NC-3.	North Texas Muni Wtr Call.....			1.	1FE	597,320	117.3470	586,735	500,000	569,158		(10,213)			5.000	2.560	MS	8,333	25,000	03/05/2013	09/01/2029
665444-HM-0.	Northern Muni Power, MN Call.....			1.	1FE	265,508	107.2200	268,050	250,000	253,746		(1,759)			5.000	4.211	JJ	6,250	12,500	05/06/2008	01/01/2021
67756A-3A-8.	Ohio State Call.....			1.	1FE	236,864	103.9500	233,888	225,000	233,469		(1,301)			3.000	2.324	JJ	3,375	6,750	04/29/2013	01/01/2023
	Ohio State Univ Gen Recpts																				
677632-VM-0.	Call.....			1.	1FE	26,758	111.2320	27,808	25,000	25,887		(283)			5.000	3.704	JD	104	1,250	10/18/2012	12/01/2026
	Ohio State Univ Gen Recpts																				
677632-WP-2.	Call.....			1.	1FE	230,384	111.3850	250,616	225,000	227,755		(865)			5.000	4.547	JD	938	11,250	10/18/2012	12/01/2026
677632-VN-5.	Ohio State Univ Gen Recpts NC				1FE	11,907	126.6230	12,662	10,000	11,512		(128)			5.000	3.207	JD	42	500	10/17/2012	12/01/2025
677632-ZF-1.	Ohio State Univ Gen Recpts NC				1FE	281,028	126.2130	302,911	240,000	272,604		(2,726)			5.000	3.376	JD	1,000	12,000	10/17/2012	12/01/2025
677704-A3-2.	Ohio University Call.....			1.	1FE	255,600	114.5290	286,323	250,000	255,278		(143)			5.000	4.838	JD	1,042	12,500	07/24/2013	12/01/2036

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5			8	9			12	13	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date	
681810-KP-1.	Omaha, NE Call		1	1FE	292,955	119.4010	298,503	250,000	288,888		(3,777)			5.000	2.990	MN	1,597	11,840	11/20/2014	11/15/2030	
68607D-HG-3.	Oregon State Dept Trans Hwy- Call		1	1FE	267,760	103.3850	258,463	250,000	252,551		(2,841)			4.550	3.350	MN	1,453	11,375	03/15/2010	11/15/2023	
68607D-HM-0.	Oregon State Call		1	1FE	259,850	103.8620	259,655	250,000	251,670		(1,845)			5.000	4.210	MN	1,597	12,500	03/10/2011	11/15/2028	
829594-ET-3.	Sioux Falls, SD Call		1	1FE	262,850	107.5470	268,868	250,000	252,753		(1,382)			5.000	4.380	MN	1,597	12,500	06/08/2007	11/15/2021	
876380-HS-1.	Tarrant County, TX Call		1	1FE	573,320	117.1260	585,630	500,000	563,153		(7,083)			5.000	3.150	AO	6,250	25,000	07/16/2014	10/01/2028	
880557-6U-2.	Tennessee St Sch Brd Auth Call		1	1FE	278,623	109.4580	273,645	250,000	259,521		(3,863)			5.000	3.290	MN	2,083	12,500	09/03/2010	05/01/2029	
914072-KX-0.	University of Arkansas Call		1	1FE	294,300	115.7410	289,353	250,000	280,480		(4,325)			5.000	2.880	MN	2,083	12,500	08/22/2012	11/01/2028	
915137-ZX-4.	University Texas Call		1	1FE	528,325	102.8700	514,350	500,000	523,092		(994)			5.000	4.583	FA	9,444	25,000	02/16/2010	08/15/2031	
917565-HJ-5.	Utah Tran Auth Call		1	1FE	262,295	109.9170	274,793	250,000	254,586		(1,739)			5.000	4.205	JD	556	12,500	03/09/2011	06/15/2027	
917567-AY-5.	Utah State Call		1	1FE	602,330	117.9580	589,790	500,000	594,884		(7,446)			5.000	2.711	JD	1,111	20,139	02/04/2015	06/15/2038	
91802R-AN-9.	Utility Debt Sec, NY Call		1	1FE	438,375	117.9050	442,144	375,000	431,453		(6,233)			5.000	2.869	JD	833	18,750	11/17/2014	12/15/2034	
927793-PC-7.	Virginia Commonwealth Call		1	1FE	263,978	101.6940	254,235	250,000	250,708		(1,860)			5.000	4.220	MN	1,597	12,500	09/21/2007	05/15/2023	
928172-WG-6.	Virginia St Pub Bldg BAB		2	1FE	258,630	122.0810	305,203	250,000	257,244		(314)			5.900	5.606	FA	6,146	14,750	11/12/2010	08/01/2030	
92817L-KM-4.	Virginia State Res Auth Call		1	1FE	536,060	114.1280	570,640	500,000	514,955		(3,614)			5.000	4.130	AO	6,250	25,000	06/24/2009	10/01/2025	
93978H-MC-6.	Washington State Call		1	1FE	295,790	117.6130	294,033	250,000	292,981		(2,809)			5.000	2.870	AO	3,125	6,250	04/15/2015	10/01/2030	
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					14,355,116	XXX	14,562,995	12,800,000	13,939,683	0	(132,057)	0	0	XXX	XXX	XXX	153,971	581,299	XXX	XXX	
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3128P7-RY-1.	FG C91403		2	1	302,033	104.5740	293,387	280,553	300,167		(174)			3.500	1.846	MON	818	9,819	10/02/2012	03/01/2032	
31292H-NB-6.	FGLMC Pool #C01286		2	1	6,989	114.2690	8,099	7,088	6,999		1			6.000	6.429	MON	35	425	01/29/2002	01/01/2032	
312962-0G-1.	FG B10455		2	1	305,311	105.2020	299,481	284,672	294,332		(2,335)			5.000	1.956	MON	1,186	14,234	02/25/2011	10/01/2018	
3136A1-BL-8.	FNR 2011-103 JB		2	1	1,024,531	103.5750	1,035,750	1,000,000	1,009,448		(4,582)			3.500	3.104	MON	2,917	35,000	09/29/2011	10/25/2037	
3136A7-ZV-7.	FNR 2012-83 BA		2	1	322,328	104.6180	328,788	314,275	321,505		678			3.500	2.708	MON	917	11,000	10/18/2013	03/25/2041	
3136AD-MZ-9.	FNR 2013-30 JA		2	1	244,017	90.6930	236,770	261,068	244,017					1.500		MON	326	653	10/16/2015	04/25/2043	
3136AM-4B-2.	FNR 2015-18 NV		2	1	764,524	104.7390	754,428	720,293	763,857		(666)			3.500	2.144	MON	2,101		12/01/2015	01/25/2030	
3137AO-EU-5.	FHR 3687 B		2	1	874,139	104.1530	872,591	837,797	854,664		(6,421)			4.000	3.326	MON	2,793	33,512	10/24/2011	07/15/2030	
3137A5-WW-0.	FHR 3786 WA		2	1	203,858	101.9550	202,211	198,334	201,808		1,783			4.000	3.103	MON	661	7,933	02/25/2011	12/15/2028	
3137AG-CA-6.	FHR 3947 BC		2	1	117,117	100.3920	113,681	113,237	115,945		428			2.500	1.724	MON	236	2,831	03/09/2012	10/15/2026	
3137AG-YX-2.	FHR 3940 PB		2	1	463,986	98.7890	462,997	468,673	464,356		371			2.000	2.345	MON	781	7,811	02/19/2015	02/15/2041	
3137AM-XR-3.	FHR 4011 DU		2	1	475,684	98.2010	491,003	500,000	482,793		2,087			2.500	3.020	MON	1,042	12,500	03/14/2012	09/15/2026	
3137AN-JP-1.	FHR 4013 WY		2	1	125,828	93.9570	114,990	122,386	125,107		339			2.530	2.045	MON	258	3,406	08/06/2012	11/15/2040	
3137AS-08-0.	FHR 4808 PA		2	1	192,083	100.5690	187,266	186,206	191,657		(426)			3.000	2.105	MON	466	3,724	04/06/2015	12/15/2040	
3137AY-WS-6.	FHR 4170 JA		2	1	390,317	98.6990	386,932	392,032	390,418		101			2.000	2.078	MON	653	5,881	03/26/2015	11/15/2032	
31392E-SX-9.	FNR 2002-59 B		2	1	4,479	101.8110	4,481	4,401	4,402		4			5.500	4.890	MON	20	242	09/22/2005	09/25/2017	
31393A-GG-6.	FNR 2003-28 GA		2	1	244	99.9930	246	246	245					4.000	4.117	MON	1	10	03/19/2003	10/25/2032	
31395B-D7-5.	FNR 2006-22 CE		2	1	124,197	105.8870	128,071	120,951	121,873		(114)			4.500	4.090	MON	454	5,443	03/15/2010	08/25/2023	
31397S-5N-0.	FNR 2011-43B		2	1	531,250	103.5790	517,895	500,000	530,565		(685)			3.500	2.917	MON	1,458	2,917	10/22/2015	05/25/2031	
31398P-DU-0.	FNR 2010-38 B		2	1	260,664	105.7160	264,290	250,000	254,273		(967)			4.000	3.427	MON	833	10,000	09/15/2010	04/25/2025	
31398S-SG-9.	FNR 2010-136 BA		2	1	92,379	104.5000	93,251	89,235	91,505		384			3.500	2.680	MON	260	3,123	08/26/2011	12/25/2030	
31398T-B8-3.	FNR 2010-92 B		2	1	1,134,063	112.0270	1,120,268	1,000,000	1,134,034		(29)			4.500	3.066	MON	3,750		12/14/2015	08/25/2030	
31403D-GZ-6.	FNMA Pool 745516		2	1	15,272	112.1370	17,147	15,292	15,270					5.500	5.484	MON	70	841	12/01/2006	05/01/2036	
31419F-EB-8.	FN AE4629		2	1	448,049	106.0820	453,204	427,222	447,085		42			4.000	2.874	MON	1,424	17,089	09/29/2011	10/01/2040	
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities					8,423,342	XXX	8,387,227	8,093,960	8,366,324	0	(10,181)	0	0	XXX	XXX	XXX	23,460	188,394	XXX	XXX	
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					22,778,458	XXX	22,950,222	20,893,960	22,306,007	0	(142,238)	0	0	XXX	XXX	XXX	177,431	769,692	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date	
CUSIP Identification	Description	Code		NAIC Designation	Actual Cost	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value													
021441-AF-7.	Altera Corporation NC			2FE	343,000	103.8510	363,479	350,000	344,222			603			4.100	4.350	MN	1,834	14,350	12/17/2013	11/15/2023.	
023135-AJ-5.	Amazon Com, Inc. Call		1	2FE	238,415	96.7460	241,865	250,000	239,005			590			2.500	3.215	MN	556	3,125	07/29/2015	11/29/2022.	
02361D-AD-2.	Ameren Illinois Company NC			1FE	335,463	102.1250	306,375	300,000	305,959			(12,969)			6.250	1.830	JD	833	18,750	09/10/2013	06/15/2016.	
037411-AK-1.	Apache Corp NC			2FE	392,193	123.6650	370,995	300,000	388,448			(3,745)			7.950	4.362	AO	5,035	11,925	06/08/2015	04/15/2026.	
07274E-AG-8.	Bayer US Finance 144A-NC			1FE	501,000	100.7540	503,770	500,000	500,911			(81)			3.375	3.351	AO	3,891	16,875	11/06/2014	10/08/2024.	
075887-AQ-2.	Becton Dickinson & Co. NC			2FE	256,332	123.1910	246,382	200,000	252,395			(3,140)			6.700	4.026	FA	5,583	13,400	09/23/2014	08/01/2028.	
075887-AU-3.	Becton Dickinson & Co. NC			2FE	224,688	108.0910	216,182	200,000	218,197			(5,144)			5.000	2.185	MN	1,278	10,000	09/23/2014	05/15/2019.	
	Burlington Northern Santa Fe NC																					
12189T-AN-4.	NC			1FE	393,159	124.0840	372,252	300,000	380,027			(4,479)			6.750	4.111	MS	5,963	20,250	12/07/2012	03/15/2029.	
122014-AJ-2.	Burlington Resources Inc NC			1FE	327,823	115.6530	289,133	250,000	311,423			(4,862)			6.875	3.912	FA	6,493	17,188	06/12/2012	02/15/2026.	
126650-BQ-2.	CVS Corp. PT-NC		2	2FE	406,263	115.0240	458,138	398,297	404,248			(347)			6.943	6.785	MON	1,613	27,654	09/22/2009	01/10/2030.	
13342B-AC-9.	Cameron International Corp NC			2FE	300,453	108.3640	325,092	300,000	300,159			(56)			6.375	6.352	JJ	8,819	19,125	08/13/2008	07/15/2018.	
171340-AH-5.	Church & Dwight Co Inc NC			2FE	314,928	96.9430	315,065	325,000	315,610			682			2.875	3.357	AO	2,336	4,672	06/10/2015	10/01/2022.	
190750-AB-8.	Cobank ABC Pfd Cum 144A-NC			1FE	245,646	111.9430	223,886	200,000	224,124			(10,089)			7.875	2.438	AO	3,325	15,750	10/30/2013	04/18/2018.	
191216-AV-2.	Coca Cola Company NC			1FE	93,621	104.9860	104,986	100,000	96,087			602			3.300	4.081	MS	1,100	3,300	08/16/2011	09/01/2021.	
205887-AX-0.	ConAgra Inc. NC			2FE	333,788	133.9900	334,975	250,000	323,037			(3,195)			8.250	5.354	MS	6,073	20,625	05/22/2012	09/15/2030.	
	Crown Castle Towers LLC 144A- NC																					
22822R-AX-8.	NC			1FE	501,480	102.0850	510,425	500,000	500,411			(240)			4.174	4.157	MON	928	20,870	03/07/2011	08/15/2017.	
231021-AD-8.	Cummins Engine NC			1FE	175,449	121.2300	168,510	139,000	169,282			(2,089)			6.750	4.269	FA	3,545	9,383	11/26/2012	02/15/2027.	
25271C-AK-8.	Diamond Offshore NC			2FE	200,548	101.1660	202,332	200,000	200,221			(58)			5.875	5.885	MN	1,958	11,750	05/13/2009	05/01/2019.	
26854P-AA-4.	EJM Airport LLC NC			1	376,308	111.1110	380,109	342,098	359,178			(3,416)			6.271	4.935	MN	2,741	21,453	05/24/2010	01/15/2020.	
291011-BC-7.	Emerson Electric NC			1FE	497,350	108.1980	540,990	500,000	498,672			240			4.250	4.311	MN	2,715	21,250	11/10/2009	11/15/2020.	
	General Electric Capital Corp NC																					
36962G-3U-6.	NC			1FE	446,005	108.9860	544,930	500,000	483,377			6,329			5.625	7.200	MN	4,688	28,125	09/17/2008	05/01/2018.	
372917-AS-3.	Genzyme Corp NC		E	1FE	392,305	110.3730	386,306	350,000	378,993			(5,997)			5.000	2.999	JD	778	17,500	09/24/2013	06/15/2020.	
375558-AQ-6.	Gilead Sciences Inc NC			1FE	257,283	108.4920	271,230	250,000	254,454			(745)			4.500	4.119	AO	2,813	11,250	12/09/2011	04/01/2021.	
459200-AR-2.	IBM Corporation NC			1FE	317,113	122.6870	306,718	250,000	314,247			(2,866)			6.220	3.502	FA	6,479	7,775	05/05/2015	08/01/2027.	
48203R-AF-1.	Juniper Networks NC			2FE	322,413	104.7780	314,334	300,000	314,364			(2,466)			4.600	3.583	MS	4,063	13,800	08/02/2012	03/15/2021.	
48248N-AA-8.	KKR Group Finance Co 144A-NC			1FE	430,588	115.3740	461,496	400,000	418,583			(3,365)			6.375	5.255	MS	6,517	25,500	02/28/2012	09/29/2020.	
49436B-AS-2.	Kimberly Clark NC			1FE	376,929	126.6850	380,055	300,000	375,340			(1,589)			6.375	3.756	JJ	9,563		09/01/2015	01/01/2028.	
512807-AN-8.	Lam Research Corp Call		1	2FE	248,623	94.1260	235,315	250,000	248,708			86			3.800	3.867	MS	2,797	4,829	05/05/2015	03/15/2025.	
540424-AN-8.	Loews Corp. NC			1FE	273,118	100.8540	252,135	250,000	250,908			(4,391)			5.250	3.433	MS	3,865	13,125	07/20/2010	03/15/2016.	
655844-AE-8.	Norfolk Southern Corp. NC			2FE	314,788	108.1820	270,455	250,000	259,279			(6,394)			7.700	4.866	MN	2,460	19,250	02/09/2005	05/15/2017.	
665859-AN-4.	Northern Trust Corp NC			1FE	241,428	98.1410	245,353	250,000	242,549			1,016			2.375	2.875	FA	2,457	5,938	11/19/2014	08/02/2022.	
693476-BB-8.	PNC Funding Corp NC			1FE	251,555	104.1440	260,360	250,000	250,213			(186)			5.625	5.543	FA	5,859	14,063	02/08/2007	02/01/2017.	
69362B-AS-1.	PSEG Power NC			2FE	309,435	102.8050	308,415	300,000	301,097			(1,499)			5.320	4.784	MS	4,699	15,960	09/22/2009	09/15/2016.	
731020-AA-4.	Polar Tankers Inc 144A-NC			1FE	221,068	114.5750	286,438	250,000	224,079			523			5.951	6.885	MN	2,108	14,878	02/05/2009	05/10/2037.	
	President & Fellows of Harvard Call																					
740816-AB-9.	Harvard Call		1	1FE	348,900	101.6340	304,902	300,000	302,354			(9,312)			6.300	3.095	AO	4,725	18,900	08/31/2010	10/01/2037.	
790849-AJ-2.	St. Jude Medical Inc Call		1	2FE	200,342	98.7490	197,498	200,000	200,267			(33)			3.250	3.229	AO	1,372	6,500	05/23/2013	04/15/2023.	
843646-AG-5.	Southern Power Call		1	2FE	318,000	102.7180	308,154	300,000	310,977			(7,023)			6.375	2.110	MN	2,444	9,563	06/03/2015	11/15/2036.	
845467-AH-2.	Southwestern Energy Co NC			2FE	249,488	63.0180	157,545	250,000	249,661			47			4.100	4.125	MS	3,018	10,250	03/01/2012	03/15/2022.	
869099-AH-4.	Susquehanna Bancshares NC			1FE	363,929	109.4450	355,696	325,000	362,079			(1,850)			5.375	3.434	FA	6,599		08/12/2015	08/15/2022.	
873050-CD-1.	TTX Co 144A-NC			2FE	246,993	96.8190	242,048	250,000	247,156			163			3.050	3.236	MN	974	3,813	07/24/2015	11/15/2022.	
89233P-ST-9.	Toyota Motor Credit Corp NC		E	1FE	498,145	103.1790	515,895	500,000	498,809			176			3.300	3.344	JJ	7,746	16,500	01/09/2012	01/12/2022.	
008916-AC-2.	Agrium Inc NC		A	2FE	331,780	123.5550	308,888	250,000	317,331			(4,550)			7.800	4.661	FA	8,125	19,500	08/21/2012	02/01/2027.	
78012K-FG-7.	Royal Bank Of Canada Call		1	1FE	250,000	99.9260	249,815	250,000	250,000						2.500	2.500	JJ	2,622		07/28/2015	07/31/2023.	
055451-AQ-1.	Billiton Financial NC		F	1FE	255,365	91.8320	229,580	250,000	254,738			(628)			2.875	2.540	FA	2,536				

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

[illegible]

E10.4

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
3130A6-SP-3	FHLE Call 2.000% 11/25/30		11/17/2015	Stifel Nicolaus & Co.	XXX	499,500	500,000	
3135G0-SC-8	FNMA Call 2.230% 12/06/22		02/10/2015	Stifel Nicolaus & Co.	XXX	490,460	500,000	2,013
36290S-RZ-6	GNMA 616204 3.500% 01/20/42		04/23/2015	Sterne, Agee & Leach	XXX	314,799	302,691	.795
0599999 - Bonds - U.S. Governments						1,304,759	1,302,691	2,808
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
93974D-HF-8	Washington State Call 5.000% 08/01/32		04/14/2015	Stephens Inc.	XXX	294,253	250,000	2,639
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						294,253	250,000	2,639
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
592112-QJ-8	Metro Govt Nashville-Davidson Call		07/30/2015	Morgan Stanley	XXX	591,740	500,000	.278
796237-W8-4	San Antonio, TX NC 5.000% 02/01/25		09/23/2015	Davidson, D.A., Co., Inc.	XXX	617,145	500,000	2,292
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						1,208,885	1,000,000	2,569
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
04048R-MM-5	Arizona Board of Regents Call		03/26/2015	Huntington Investment Co.	XXX	293,285	250,000	
3136AD-MZ-9	FNR 2013-30 JA 1.500% 04/25/43		10/16/2015	Stifel Nicolaus & Co.	XXX	244,017	261,068	.218
3136AM-4B-2	FNR 2015-18 NV 3.500% 01/25/30		12/01/2015	Stifel Nicolaus & Co.	XXX	764,524	720,293	.210
3137AG-YX-2	FHR 3940 PB 2.000% 02/15/41		02/19/2015	Sterne, Agee & Leach	XXX	463,986	468,673	.599
3137AS-Q8-0	FHR 4808 PA 3.000% 12/15/40		04/06/2015	Sterne, Agee & Leach	XXX	192,083	186,206	.124
3137AY-WS-6	FHR 4170 JA 2.000% 11/15/32		03/26/2015	Sterne, Agee & Leach	XXX	390,317	392,032	.653
31397S-5N-0	FNR 2011-43B 3.500% 05/25/31		10/22/2015	Stifel Nicolaus & Co.	XXX	531,250	500,000	1,264
31398T-B8-3	FNR 2010-92 B 4.500% 08/25/30		12/14/2015	Stifel Nicolaus & Co.	XXX	1,134,063	1,000,000	3,625
438701-ZB-3	Honolulu City, HI NC 5.000% 07/01/26		07/28/2015	Stephens Inc.	XXX	302,488	250,000	
485424-QK-4	Kansas Dept. of Transportation Call		12/15/2015	Huntington Investment Co.	XXX	615,315	500,000	.556
917567-AY-5	Utah State Call 5.000% 06/15/38		02/04/2015	Huntington Investment Co.	XXX	602,330	500,000	
93978H-MC-6	Washington State Call 5.000% 10/01/30		04/15/2015	Stifel Nicolaus & Co.	XXX	295,790	250,000	.660
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						5,829,446	5,278,272	7,908
Bonds - Industrial and Miscellaneous (Unaffiliated)								
023135-AJ-5	Amazon Com, Inc. Call 2.500% 11/29/22		07/29/2015	Baird, Robert W. & Company	XXX	238,415	250,000	1,111
037411-AK-1	Apache Corp NC 7.950% 04/15/26		06/08/2015	Davidson, D.A., Co., Inc.	XXX	392,193	300,000	3,710
171340-AH-5	Church & Dwight Co Inc NC		06/10/2015	Baird, Robert W. & Company	XXX	314,928	325,000	1,921
459200-AR-2	IBM Corporation NC 6.220% 08/01/27		05/05/2015	Davidson, D.A., Co., Inc.	XXX	317,113	250,000	4,190
494368-AS-2	Kimberly Clark NC 6.375% 01/01/28		09/01/2015	Davidson, D.A., Co., Inc.	XXX	376,929	300,000	3,347
512807-AN-8	Lam Research Corp Call		05/05/2015	Stifel Nicolaus & Co.	XXX	248,623	250,000	1,478
843646-AG-5	Southern Power Call 6.375% 11/15/36		06/03/2015	Sterne, Agee & Leach	XXX	318,000	300,000	1,222
869099-AH-4	Susquehanna Bancshares NC		08/12/2015	Keybanc Capital Markets	XXX	363,929	325,000	.97
87305Q-CD-1	TTX Co 144A-NC 3.050% 11/15/22		07/24/2015	Davidson, D.A., Co., Inc.	XXX	246,993	250,000	1,567
78012K-FG-7	Royal Bank Of Canada Call	A	07/28/2015	Davidson, D.A., Co., Inc.	XXX	250,000	250,000	
055451-AQ-1	Billiton Financial NC 2.875% 02/24/22	F	02/05/2015	Huntington Investment Co.	XXX	255,365	250,000	3,314
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,322,487	3,050,000	21,957
8399997 - Bonds - Subtotals - Bonds - Part 3						11,959,829	10,880,963	37,881
8399998 - Bonds - Summary item from Part 5 for Bonds						1,177,995	1,181,708	5,091
8399999 - Bonds - Subtotals - Bonds						13,137,825	12,062,671	42,972
9999999 Totals						13,137,825	XXX	42,972

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 4

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

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	Change in Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
										11	12	13	14	15						
Bonds - U.S. Governments																				
313381-ZE-8	Federal Home Loan Bank Call		02/22/2015	Call	100.0000	250.000	250.000	233.988	236.971		13.029		13.029		250.000			.0	3.750	02/22/2028
313382-5H-2	Federal Home Loan Bank Call		02/14/2015	Call	100.0000	500.000	500.000	489.844	490.795		9.205		9.205		500.000			.0	5.000	02/14/2028
3136F1-A3-3	FNMA Call 2.550% 02/03/22		02/03/2015	Call	100.0000	500.000	500.000	499.000	499.007		.993				500.000			.0	6.375	02/03/2022
3136G0-RF-0	FNMA Call 2.000% 07/23/32		10/23/2015	Call	100.0000	500.000	500.000	488.000	493.133		6.867		6.867		500.000			.0	12.500	07/23/2032
38374F-W6-7	GNR 2004-21 PC 5.000% 04/20/33		12/01/2015	Paydown		69.646	69.646	68.710	69.351		295		295		69.646			.0	1.863	04/20/2033
38376W-AM-7	GNR 2010-14 DC 4.500% 07/20/37		07/28/2015	Stifel Nicolaus & Co.		236.735	232.093	238.730	233.028		(313)		(313)		232.715		4.021	4.021	6.963	07/20/2037
38376W-AM-7	GNR 2010-14 DC 4.500% 07/20/37		07/01/2015	Paydown		137.958	137.958	141.903	138.513		(555)		(555)		137.958			.0	2.146	07/20/2037
38376Y-FF-3	GNR 2010-46 CH 4.000% 03/20/39		12/01/2015	Paydown		64.413	64.413	68.207	67.073		(2.660)		(2.660)		64.413			.0	1.390	03/20/2039
38378C-RT-6	GNR 2012-13 EG 2.000% 10/20/40		12/01/2015	Paydown		62.261	62.261	62.971	62.680		(419)		(419)		62.261			.0	717	10/20/2040
38378D-VT-9	GNR 2012-36 MA 3.000% 06/20/39		12/01/2015	Paydown		75.050	75.050	79.881	77.668		(2.618)		(2.618)		75.050			.0	1.231	06/20/2039
0599999 - Bonds - U.S. Governments						2,396,063	2,391,421	2,371,234	2,368,219	0	23,824	0	23,824	0	2,392,043	0	4,021	4,021	41,936	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
97705L-PJ-0	Wisconsin State Call 5.000%		05/01/18	Call	100.0000	250.000	250.000	261.533	250.566		(566)		(566)		250.000			.0	6.250	05/01/2018
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						250,000	250,000	261,533	250,566	0	(566)	0	(566)	0	250,000	0	0	0	6,250	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
341535-ZD-7	Florida State Brd Ed. Call		06/01/2015	Call	101.0000	303.000	300.000	307.710	300.675		2.325		2.325		303.000			.0	6.938	06/01/2027
591852-FB-9	Metro Council, MN Call		05/01/2015	Call	100.0000	250.000	250.000	262.875	250.666		(666)		(666)		250.000			.0	6.250	05/01/2025
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						553,000	550,000	570,585	551,341	0	1,659	0	1,659	0	553,000	0	0	0	13,188	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3128P7-RY-1	FG C91403 3.500% 03/01/32		12/01/2015	Paydown		57.459	57.459	61.859	61.512		(4.053)		(4.053)		57.459			.0	1.032	03/01/2032
	FGLMC Pool #C01286 6.000%																			
31292H-NB-6	01/01/32		12/01/2015	Paydown		1.966	1.966	1.939	1.941		.25		.25		1.966			.0	.62	01/01/2032
312962-OG-1	FG B10455 5.000% 10/01/18		12/01/2015	Paydown		192.092	192.092	206.019	200.186		(8.094)		(8.094)		192.092			.0	4.833	10/01/2018
3136A7-ZV-7	FNR 2012-83 BA 3.500% 03/25/41		12/01/2015	Paydown		47.623	47.623	48.843	48.616		(993)		(993)		47.623			.0	949	03/25/2041
3137A0-EU-5	FHR 3687 B 4.000% 07/15/30		12/01/2015	Paydown		162.203	162.203	169.240	166.712		(4.509)		(4.509)		162.203			.0	5.023	07/15/2030
3137A5-WW-0	FHR 3786 WA 4.000% 12/15/28		12/01/2015	Paydown		110.308	110.308	113.380	111.248		(940)		(940)		110.308			.0	2.324	12/15/2028
3137AG-CA-6	FHR 3947 BC 2.500% 10/15/26		12/01/2015	Paydown		28.629	28.629	29.609	29.205		(576)		(576)		28.629			.0	392	10/15/2026
3137AN-JP-1	FHR 4013 WY 2.530% 11/15/40		12/01/2015	Paydown		24.177	24.177	24.857	24.648		(471)		(471)		24.177			.0	401	11/15/2040
3138M8-CJ-0	FN AP4572 3.000% 09/01/27		04/06/2015	Sterne, Agee & Leach		364.048	346.300	369.675	367.572		16		16		367.588		(3,540)	(3,540)	3.694	09/01/2027
3138M8-CJ-0	FN AP4572 3.000% 09/01/27		04/01/2015	Paydown		8.836	8.836	9.433	9.379		(543)		(543)		8.836			.0	55	09/01/2027
31392E-SX-9	FNR 2002-59 B 5.500% 09/25/17		12/01/2015	Paydown		7.821	7.821	7.960	7.815		6		6		7.821			.0	221	09/25/2017
31393A-GG-6	FNR 2003-28 GA 4.000% 10/25/32		12/01/2015	Paydown		2.132	2.132	2.120	2.126		6		6		2.132			.0	44	10/25/2032
31395B-D7-5	FNR 2006-22 CE 4.500% 08/25/23		12/01/2015	Paydown		35.451	35.451	36.403	35.755		(304)		(304)		35.451			.0	849	08/25/2023
31398N-3X-0	FNR 2010-130 CA 4.500% 05/25/38		08/04/2015	Stifel Nicolaus & Co.		382.861	368.136	401.728	392.993		4.343		4.343		397.335		(14,474)	(14,474)	11,320	05/25/2038
31398N-3X-0	FNR 2010-130 CA 4.500% 05/25/38		08/01/2015	Paydown		59.031	59.031	64.417	63.017		(3.986)		(3.986)		59.031			.0	992	05/25/2038
31398S-SG-9	FNR 2010-136 BA 3.500% 12/25/30		12/01/2015	Paydown		20.829	20.829	21.563	21.270		(440)		(440)		20.829			.0	383	12/25/2030
31403D-GZ-6	FNMA Pool 745516 5.500% 05/01/36		12/01/2015	Paydown		4.960	4.960	4.954	4.954		7		7		4.960			.0	140	05/01/2036
31418A-KN-7	FN MA1200 3.000% 10/01/32		04/23/2015	Sterne, Agee & Leach		404.026	387.555	412.383	410.293		(283)		(283)		410.010		(5,983)	(5,983)	4,748	10/01/2032
31418A-KN-7	FN MA1200 3.000% 10/01/32		04/01/2015	Paydown		18.685	18.685	19.882	19.781		(1,096)		(1,096)		18.685			.0	127	10/01/2032
31419F-EB-8	FN AE4629 4.000% 10/01/40		12/01/2015	Paydown		94.308	94.308	98.905	98.683		(4,375)		(4,375)		94.308			.0	2,043	10/01/2040
407288-SC-4	Hamilton County, Ohio Call		06/01/2015	Call	100.0000	250.000	250.000	262.688	250.814		(814)		(814)		250.000			.0	6,250	12/01/2024
67908N-LW-9	Oklahoma St Capitol Call		07/01/2015	Call	100.0000	300.000	300.000	307.224	300.586		(586)		(586)		300.000			.0	15,000	07/01/2026
98972L-EC-1	Zionsville, IN Cmnty Sch Bldg Call		07/15/2015	Call	100.0000	200.000	200.000	207.234	205.115		(5.115)		(5.115)		200.000			.0	10,000	07/15/2025
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,777,446	2,728,502	2,882,315	2,834,219	0	(32,775)	0	(32,775)	0	2,801,444	0	(23,997)	(23,997)	70,883	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
0258M0-DA-4	American Express Credit Co NC		09/15/2015	Maturity		500.000	500.000	497.080	499.566		434		434		500.000			.0	13.750	09/15/2015
03076C-AB-2	Ameriprise Financial Inc NC		11/15/2015	Maturity		125.000	125.000	125.000	125.000		.0		.0		125.000			.0	7.063	11/15/2015
126650-BQ-2	CVS Corp. PT-NC 6.943% 01/10/30		12/10/2015	Redemption	100.0000	16.154	16.154	16.477	16.410		(255)		(255)		16.154			.0	614	01/10/2030
22541L-BK-8	Credit Suisse First Boston NC	E	08/15/2015	Maturity		500.000	500.000	502.905	500.227		(227)		(227)		500.000			.0	25.625	08/15/2015
26854P-AA-4	EJM Airport LLC NC 6.271%		05/15/20...																	
	05/15/20...		11/15/2015	Redemption	100.0000	63.954	63.954	70.349	67.785		(3,832)		(3,832)		63.954			.0	3.023	05/15/2020
26875P-AG-6	EOG Resources Inc. NC 4.100%		02/01/21...																	
	10/20/2015		10/20/2015	Keybank Capital Markets		215,238	200,000	210,372	208,699		(1,061)		(1,061)		207,638		7,600	7,600	10,068	02/01/2021
				National Financial Services			250,000	250,353	250,295		(25)		(25)		250,271		(4,271)	(4,271)	10,010	07/01/2023
29364N-AR-9	Entergy Mississippi Inc Call		10/13/2015			246,000														
	HSBC Finance Corp NC 5.250%	E	04/15/2015	Maturity		500.000	500.000	508.290	500.306		(306)		(306)		500.000			.0	13,125	04/15/2015
40429C-CR-1	04/15/15																			

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 4

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

[illegible]

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks **ACQUIRED** During Year and Fully **DISPOSED OF** During Current Year

[illegible]

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year							
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

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE GRANGE INSURANCE COMPANY OF MICHIGAN

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH	B Ohio - All Policyholders	757,024	776,558		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien	OT	XXX	0	0	0	0
59. Total	XXX	XXX	757,024	776,558	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Assets	2
Cash Flow	5
Exhibit of Capital Gains (Losses)	12
Exhibit of Net Investment Income	12
Exhibit of Nonadmitted Assets	13
Exhibit of Premiums and Losses (State Page)	19
Five-Year Historical Data	17
General Interrogatories	15
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Notes To Financial Statements	14
Overflow Page For Write-Ins	100
Schedule A – Part 1	E01
Schedule A – Part 2	E02
Schedule A – Part 3	E03
Schedule A – Verification Between Years	SI02
Schedule B – Part 1	E04
Schedule B – Part 2	E05
Schedule B – Part 3	E06
Schedule B – Verification Between Years	SI02
Schedule BA – Part 1	E07
Schedule BA – Part 2	E08
Schedule BA – Part 3	E09
Schedule BA – Verification Between Years	SI03
Schedule D – Part 1	E10
Schedule D – Part 1A – Section 1	SI05
Schedule D – Part 1A – Section 2	SI08
Schedule D – Part 2 – Section 1	E11
Schedule D – Part 2 – Section 2	E12
Schedule D – Part 3	E13
Schedule D – Part 4	E14
Schedule D – Part 5	E15
Schedule D – Part 6 – Section 1	E16
Schedule D – Part 6 – Section 2	E16
Schedule D – Summary By Country	SI04
Schedule D – Verification Between Years	SI03
Schedule DA – Part 1	E17

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule DA – Verification Between Years	SI10
Schedule DB – Part A – Section 1	E18
Schedule DB – Part A – Section 2	E19
Schedule DB – Part A – Verification Between Years	SI11
Schedule DB – Part B – Section 1	E20
Schedule DB – Part B – Section 2	E21
Schedule DB – Part B – Verification Between Years	SI11
Schedule DB – Part C – Section 1	SI12
Schedule DB – Part C – Section 2	SI13
Schedule DB – Part D – Section 1	E22
Schedule DB – Part D – Section 2	E23
Schedule DB – Verification	SI14
Schedule DL – Part 1	E24
Schedule DL – Part 2	E25
Schedule E – Part 1 – Cash	E26
Schedule E – Part 2 – Cash Equivalents	E27
Schedule E – Part 3 – Special Deposits	E28
Schedule E – Verification Between Years	SI15
Schedule F – Part 1	20
Schedule F – Part 2	21
Schedule F – Part 3	22
Schedule F – Part 4	23
Schedule F – Part 5	24
Schedule F – Part 6 – Section 1	25
Schedule F – Part 6 – Section 2	26
Schedule F – Part 7	27
Schedule F – Part 8	28
Schedule F – Part 9	29
Schedule H – Accident and Health Exhibit – Part 1	30
Schedule H – Part 2, Part 3, and Part 4	31
Schedule H – Part 5 – Health Claims	32
Schedule P – Part 1 – Summary	33
Schedule P – Part 1A – Homeowners/Farmowners	35
Schedule P – Part 1B – Private Passenger Auto Liability/Medical	36
Schedule P – Part 1C – Commercial Auto/Truck Liability/Medical	37
Schedule P – Part 1D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	38

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 1E – Commercial Multiple Peril	39
Schedule P – Part 1F – Section 1 – Medical Professional Liability – Occurrence	40
Schedule P – Part 1F – Section 2 – Medical Professional Liability – Claims-Made	41
Schedule P – Part 1G – Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery)	42
Schedule P – Part 1H – Section 1 – Other Liability–Occurrence	43
Schedule P – Part 1H – Section 2 – Other Liability – Claims-Made	44
Schedule P – Part 1I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	45
Schedule P – Part 1J – Auto Physical Damage	46
Schedule P – Part 1K – Fidelity/Surety	47
Schedule P – Part 1L – Other (Including Credit, Accident and Health)	48
Schedule P – Part 1M – International	49
Schedule P – Part 1N – Reinsurance – Nonproportional Assumed Property	50
Schedule P – Part 1O – Reinsurance – Nonproportional Assumed Liability	51
Schedule P – Part 1P – Reinsurance – Nonproportional Assumed Financial Lines	52
Schedule P – Part 1R – Section 1 – Products Liability – Occurrence	53
Schedule P – Part 1R – Section 2 – Products Liability – Claims – Made	54
Schedule P – Part 1S – Financial Guaranty/Mortgage Guaranty	55
Schedule P – Part 1T – Warranty	56
Schedule P – Part 2, Part 3 and Part 4 – Summary	34
Schedule P – Part 2A – Homeowners/Farmowners	57
Schedule P – Part 2B – Private Passenger Auto Liability/Medical	57
Schedule P – Part 2C – Commercial Auto/Truck Liability/Medical	57
Schedule P – Part 2D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	57
Schedule P – Part 2E – Commercial Multiple Peril	57
Schedule P – Part 2F – Section 1 – Medical Professional Liability – Occurrence	58
Schedule P – Part 2F – Section 2 – Medical Professional Liability – Claims – Made	58
Schedule P – Part 2G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	58
Schedule P – Part 2H – Section 1 – Other Liability – Occurrence	58
Schedule P – Part 2H – Section 2 – Other Liability – Claims – Made	58
Schedule P – Part 2I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	59
Schedule P – Part 2J – Auto Physical Damage	59
Schedule P – Part 2K – Fidelity, Surety	59
Schedule P – Part 2L – Other (Including Credit, Accident and Health)	59
Schedule P – Part 2M – International	59
Schedule P – Part 2N – Reinsurance – Nonproportional Assumed Property	60
Schedule P – Part 2O – Reinsurance – Nonproportional Assumed Liability	60
Schedule P – Part 2P – Reinsurance – Nonproportional Assumed Financial Lines	60
Schedule P – Part 2R – Section 1 – Products Liability – Occurrence	61
Schedule P – Part 2R – Section 2 – Products Liability – Claims-Made	61
Schedule P – Part 2S – Financial Guaranty/Mortgage Guaranty	61
Schedule P – Part 2T – Warranty	61
Schedule P – Part 3A – Homeowners/Farmowners	62

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 3B – Private Passenger Auto Liability/Medical	62
Schedule P – Part 3C – Commercial Auto/Truck Liability/Medical	62
Schedule P – Part 3D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	62
Schedule P – Part 3E – Commercial Multiple Peril	62
Schedule P – Part 3F – Section 1 – Medical Professional Liability – Occurrence	63
Schedule P – Part 3F – Section 2 – Medical Professional Liability – Claims-Made	63
Schedule P – Part 3G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	63
Schedule P – Part 3H – Section 1 – Other Liability – Occurrence	63
Schedule P – Part 3H – Section 2 – Other Liability – Claims-Made	63
Schedule P – Part 3I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	64
Schedule P – Part 3J – Auto Physical Damage	64
Schedule P – Part 3K – Fidelity/Surety	64
Schedule P – Part 3L – Other (Including Credit, Accident and Health)	64
Schedule P – Part 3M – International	64
Schedule P – Part 3N – Reinsurance – Nonproportional Assumed Property	65
Schedule P – Part 3O – Reinsurance – Nonproportional Assumed Liability	65
Schedule P – Part 3P – Reinsurance – Nonproportional Assumed Financial Lines	65
Schedule P – Part 3R – Section 1 – Products Liability – Occurrence	66
Schedule P – Part 3R – Section 2 – Products Liability – Claims-Made	66
Schedule P – Part 3S – Financial Guaranty/Mortgage Guaranty	66
Schedule P – Part 3T – Warranty	66
Schedule P – Part 4A – Homeowners/Farmowners	67
Schedule P – Part 4B – Private Passenger Auto Liability/Medical	67
Schedule P – Part 4C – Commercial Auto/Truck Liability/Medical	67
Schedule P – Part 4D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	67
Schedule P – Part 4E – Commercial Multiple Peril	67
Schedule P – Part 4F – Section 1 – Medical Professional Liability – Occurrence	68
Schedule P – Part 4F – Section 2 – Medical Professional Liability – Claims-Made	68
Schedule P – Part 4G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	68
Schedule P – Part 4H – Section 1 – Other Liability – Occurrence	68
Schedule P – Part 4H – Section 2 – Other Liability – Claims-Made	68
Schedule P – Part 4I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft)	69
Schedule P – Part 4J – Auto Physical Damage	69
Schedule P – Part 4K – Fidelity/Surety	69
Schedule P – Part 4L – Other (Including Credit, Accident and Health)	69
Schedule P – Part 4M – International	69
Schedule P – Part 4N – Reinsurance – Nonproportional Assumed Property	70
Schedule P – Part 4O – Reinsurance – Nonproportional Assumed Liability	70
Schedule P – Part 4P – Reinsurance – Nonproportional Assumed Financial Lines	70
Schedule P – Part 4R – Section 1 – Products Liability – Occurrence	71
Schedule P – Part 4R – Section 2 – Products Liability – Claims-Made	71

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 4S – Financial Guaranty/Mortgage Guaranty	71
Schedule P – Part 4T – Warranty	71
Schedule P – Part 5A – Homeowners/Farmowners	72
Schedule P – Part 5B – Private Passenger Auto Liability/Medical	73
Schedule P – Part 5C – Commercial Auto/Truck Liability/Medical	74
Schedule P – Part 5D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	75
Schedule P – Part 5E – Commercial Multiple Peril	76
Schedule P – Part 5F – Medical Professional Liability – Claims-Made	78
Schedule P – Part 5F – Medical Professional Liability – Occurrence	77
Schedule P – Part 5H – Other Liability – Claims-Made	80
Schedule P – Part 5H – Other Liability – Occurrence	79
Schedule P – Part 5R – Products Liability – Claims-Made	82
Schedule P – Part 5R – Products Liability – Occurrence	81
Schedule P – Part 5T – Warranty	83
Schedule P – Part 6C – Commercial Auto/Truck Liability/Medical	84
Schedule P – Part 6D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	84
Schedule P – Part 6E – Commercial Multiple Peril	85
Schedule P – Part 6H – Other Liability – Claims-Made	86
Schedule P – Part 6H – Other Liability – Occurrence	85
Schedule P – Part 6M – International	86
Schedule P – Part 6N – Reinsurance – Nonproportional Assumed Property	87
Schedule P – Part 6O – Reinsurance – Nonproportional Assumed Liability	87
Schedule P – Part 6R – Products Liability – Claims-Made	88
Schedule P – Part 6R – Products Liability – Occurrence	88
Schedule P – Part 7A – Primary Loss Sensitive Contracts	89
Schedule P – Part 7B – Reinsurance Loss Sensitive Contracts	91
Schedule P Interrogatories	93
Schedule T – Exhibit of Premiums Written	94
Schedule T – Part 2 – Interstate Compact	95
Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule Y – Part 1A – Detail of Insurance Holding Company System	97
Schedule Y – Part 2 – Summary of Insurer’s Transactions With Any Affiliates	98
Statement of Income	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	99
Underwriting and Investment Exhibit Part 1	6
Underwriting and Investment Exhibit Part 1A	7
Underwriting and Investment Exhibit Part 1B	8
Underwriting and Investment Exhibit Part 2	9
Underwriting and Investment Exhibit Part 2A	10
Underwriting and Investment Exhibit Part 3	11

