



LIFE AND ACCIDENT AND HEALTH COMPANIES —ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2016
OF THE CONDITION AND AFFAIRS OF THE

GRANGE LIFE INSURANCE COMPANY

NAIC Group Code	00267 (Current Period)	00267 (Prior Period)	NAIC Company Code	71218	Employer's ID Number	31-0739286
Organized under the Laws of	Ohio		State of Domicile or Port of Entry		Ohio	
Country of Domicile	United States					
Incorporated/Organized	03/05/1968		Commenced Business	07/01/1968		
Statutory Home Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code)			
Main Administrative Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Mail Address	P.O. Box 1218 (Street and Number or P.O. Box)		Columbus, OH, US 43216-1218 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	671 South High Street (Street and Number)		Columbus, OH, US 43206-1066 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	Jeffrey Paul Siefker (Name)		614-593-4014 (Area Code) (Telephone Number) (Extension)			
	siefkerj@grangeinsurance.com (E-mail Address)		614-445-2619 (FAX Number)			

OFFICERS

OFFICERS

Name	Title	Name	Title
Theresa Marie Mason #	President	Brian Gary Poling	VP & Controller
LaVawn Dee Coleman	EVP & Secretary	Millman	Actuary

OTHER OFFICERS

DIRECTORS OR TRUSTEES

JOHN (NMN) AMMENDOLA MARK LEWIS BOXER DOUGLAS PAUL BUTH GLENN EUGENE CORLETT
ROBERT ENLOW HOYT MARY MARNETTE PERRY THOMAS SIMRALL STEWART DAVID CHARLES WETMORE
CHRISTIANNA (NMN) WOOD

State of
County of
S

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.

Theresa Marie Mason
President

**Brian Gary Poling
VP & Controller**

LaVawn Dee Coleman
EVP & Secretary

Subscribed and sworn to before me this
12th day of May, 2016

a. Is this an original filing? Yes No

Yes [X] No []

b. If no:

b. If no:

2. Date filed

3. Page Nos.

STATEMENT AS OF MARCH 31, 2016 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	300,235,752		300,235,752	292,463,937
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	10,037,724	781	10,036,943	9,965,251
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 (\$ 20,210,187), cash equivalents (\$ 0)	20,210,187		20,210,187	22,636,303
and short-term investments (\$ 0)				
6. Contract loans (including \$ premium notes)	11,124,485		11,124,485	11,049,922
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	19,219
10. Securities lending reinvested collateral assets	5,334,289		5,334,289	6,702,589
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	346,942,437	781	346,941,656	342,837,221
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	2,782,128		2,782,128	2,608,663
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)	38,942,569		38,942,569	37,748,479
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,977,647		2,977,647	3,712,828
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	1,294,851		1,294,851	1,234,985
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	10,001,991	5,241,642	4,760,349	4,721,102
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	798,801	788,483	10,318	1,142
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	854,527	0	854,527	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	1,132,343	1,121,501	10,842	361,477
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	405,727,294	7,152,407	398,574,887	393,225,897
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	405,727,294	7,152,407	398,574,887	393,225,897
DETAILS OF WRITE-INS				
1101.			0	0
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Receivable for Agent Loans	350,503	350,503	0	0
2502. Premium Tax Credits	781,840	770,998	10,842	10,842
2503. Reinsurance Recoverable	0		0	350,635
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)	1,132,343	1,121,501	10,842	361,477

STATEMENT AS OF MARCH 31, 2016 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 \$ 305,350,038 less \$ included in Line 6.3 (including \$ Modco Reserve)	305,350,038	299,925,958
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	390,383	388,183
3. Liability for deposit-type contracts (including \$ Modco Reserve)	353,900	362,073
4. Contract claims:		
4.1 Life	3,994,178	3,533,376
4.2 Accident and health	(6,114)	(5,978)
5. Policyholders' dividends \$ and coupons \$ due and unpaid	296,577	273,955
6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	57,446	57,446
6.2 Dividends not yet apportioned (including \$ Modco)	0	0
6.3 Coupons and similar benefits (including \$ Modco)	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums	415,610	259,094
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	0	0
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	0	0
9.3 Other amounts payable on reinsurance, including \$ 2,268,397 assumed and \$ ceded	2,268,397	1,935,122
9.4 Interest Maintenance Reserve	966,389	1,075,189
10. Commissions to agents due or accrued-life and annuity contracts \$, accident and health \$ and deposit-type contract funds \$	618,073	1,227,739
11. Commissions and expense allowances payable on reinsurance assumed	0	0
12. General expenses due or accrued	1,514,639	1,557,594
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	1,748,392	1,793,425
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	125,546	125,546
15.2 Net deferred tax liability	0	0
16. Unearned investment income	470,023	455,934
17. Amounts withheld or retained by company as agent or trustee	0	0
18. Amounts held for agents' account, including \$ agents' credit balances	0	0
19. Remittances and items not allocated	40,840	93,483
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21. Liability for benefits for employees and agents if not included above	0	0
22. Borrowed money \$ and interest thereon \$	0	0
23. Dividends to stockholders declared and unpaid	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	2,733,122	2,693,373
24.02 Reinsurance in unauthorized and certified (\$) companies	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	0	0
24.04 Payable to parent, subsidiaries and affiliates	9,890,139	10,573,350
24.05 Drafts outstanding	0	0
24.06 Liability for amounts held under uninsured plans	0	0
24.07 Funds held under coinsurance	21,000,634	17,743,371
24.08 Derivatives	0	0
24.09 Payable for securities	3,077,699	0
24.10 Payable for securities lending	5,334,289	6,702,589
24.11 Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	0	0
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	360,640,200	350,770,822
27. From Separate Accounts statement	0	0
28. Total liabilities (Lines 26 and 27)	360,640,200	350,770,822
29. Common capital stock	1,893,750	1,893,750
30. Preferred capital stock	0	0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes	0	0
33. Gross paid in and contributed surplus	7,031,250	7,031,250
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	29,009,687	33,530,075
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)	0	0
36.2 shares preferred (value included in Line 30 \$)	0	0
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$ in Separate Accounts Statement)	36,040,937	40,561,325
38. Totals of Lines 29, 30 and 37	37,934,687	42,455,075
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	398,574,887	393,225,897
DETAILS OF WRITE-INS		
2501.	0	0
2502.	0	0
2503.	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
3101.	0	0
3102.	0	0
3103.	0	0
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	0	0
3401.	0	0
3402.	0	0
3403.	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	14,514,051	13,728,899	56,645,239
2. Considerations for supplementary contracts with life contingencies	0	0	45,314
3. Net investment income	3,192,963	3,141,457	12,781,359
4. Amortization of Interest Maintenance Reserve (IMR)	96,145	146,284	563,988
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6. Commissions and expense allowances on reinsurance ceded	1,893,450	3,373,397	14,624,833
7. Reserve adjustments on reinsurance ceded	0	0	0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0	0
8.2 Charges and fees for deposit-type contracts	0	0	0
8.3 Aggregate write-ins for miscellaneous income	26,002	1,603	5,212
9. Totals (Lines 1 to 8.3)	19,722,611	20,391,640	84,665,945
10. Death benefits	8,207,351	6,701,220	25,105,458
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0
12. Annuity benefits	1,051,221	1,823,157	4,198,198
13. Disability benefits and benefits under accident and health contracts	16,894	(24,090)	29,230
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	2,027,094	1,593,345	7,329,707
16. Group conversions	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	0	0	0
18. Payments on supplementary contracts with life contingencies	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts	5,418,108	4,067,649	21,244,762
20. Totals (Lines 10 to 19)	16,720,668	14,161,281	57,907,355
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	3,054,954	2,480,961	11,186,858
22. Commissions and expense allowances on reinsurance assumed	40,111	41,459	167,331
23. General insurance expenses	3,560,509	3,543,004	14,800,437
24. Insurance taxes, licenses and fees, excluding federal income taxes	499,593	536,691	2,086,160
25. Increase in loading on deferred and uncollected premiums	(278,395)	(614,817)	(727,542)
26. Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0
27. Aggregate write-ins for deductions	127,567	0	169,201
28. Totals (Lines 20 to 27)	23,725,007	20,148,579	85,589,800
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(4,002,396)	243,061	(923,855)
30. Dividends to policyholders	107,322	16,371	332,959
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(4,109,718)	226,690	(1,256,814)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	0	186,562	105,625
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)	(4,109,718)	40,128	(1,362,439)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$	(555,792)	0	(200,558)
35. Net income (Line 33 plus Line 34)	(4,665,510)	40,128	(1,562,997)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	42,455,075	56,130,255	56,130,255
37. Net income (Line 35)	(4,665,510)	40,128	(1,562,997)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	71,692	1,032,834	(11,760,432)
39. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
40. Change in net deferred income tax	1,328,467	303,386	1,282,932
41. Change in nonadmitted assets	(1,215,288)	21,405	(348,747)
42. Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	0
44. Change in asset valuation reserve	(39,749)	(31,202)	(63,256)
45. Change in treasury stock	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0	0
48. Change in surplus notes	0	0	0
49. Cumulative effect of changes in accounting principles	0	0	0
50. Capital changes:			
50.1 Paid in	0	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0	0
50.3 Transferred to surplus	0	0	0
51. Surplus adjustment:			
51.1 Paid in	0	0	0
51.2 Transferred to capital (Stock Dividend)	0	0	0
51.3 Transferred from capital	0	0	0
51.4 Change in surplus as a result of reinsurance	0	0	(156,635)
52. Dividends to stockholders	0	0	0
53. Aggregate write-ins for gains and losses in surplus	0	0	(1,066,045)
54. Net change in capital and surplus (Lines 37 through 53)	(4,520,388)	1,366,551	(13,675,180)
55. Capital and surplus as of statement date (Lines 36 + 54)	37,934,687	57,496,806	42,455,075
DETAILS OF WRITE-INS			
08.301. SERVICE FEES	26,002	1,603	5,212
08.302.	0	0	0
08.303.	0	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	26,002	1,603	5,212
2701. Investment Income Due GLRE-Classified as Misc Deduction	127,567	0	146,305
2702. Misc Deduction	0	0	22,896
2703.	0	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	127,567	0	169,201
5301. Prior Period Adjustment	0	0	(1,066,045)
5302.	0	0	0
5303.	0	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	0	0	(1,066,045)

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	13,695,006	13,393,304	54,939,043
2. Net investment income.....	3,227,429	3,277,601	13,234,914
3. Miscellaneous income.....	1,919,452	3,375,000	14,473,410
4. Total (Lines 1 to 3).....	18,841,887	20,045,905	82,647,367
5. Benefit and loss related payments.....	9,765,266	10,467,952	36,989,203
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.....	7,852,821	7,638,933	29,230,532
8. Dividends paid to policyholders.....	84,700	90,051	352,167
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	(208,860)	251,215
10. Total (Lines 5 through 9).....	17,702,787	17,988,076	66,823,117
11. Net cash from operations (Line 4 minus Line 10).....	1,139,100	2,057,829	15,824,250
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	11,172,835	10,142,102	52,849,027
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.....	3,096,918	28,624	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	14,269,753	10,170,726	52,849,027
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	19,706,939	7,576,094	62,605,258
13.2 Stocks.....	0	0	15,000,000
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.....	0	0	18,344
13.7 Total investments acquired (Lines 13.1 to 13.6).....	19,706,939	7,576,094	77,623,602
14. Net increase (or decrease) in contract loans and premium notes.....	74,563	68,151	318,590
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(5,511,749)	2,526,481	(25,093,165)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(8,172)	4,206	(239,159)
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	1,954,705	625,733	18,331,607
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	1,946,533	629,939	18,092,448
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(2,426,116)	5,214,249	8,823,533
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	22,636,303	13,812,770	13,812,770
19.2 End of period (Line 18 plus Line 19.1).....	20,210,187	19,027,019	22,636,303

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Industrial life	0	0	0
2. Ordinary life insurance	23,906,630	22,235,333	95,452,076
3. Ordinary individual annuities	372,726	348,301	1,032,785
4. Credit life (group and individual)	0	0	0
5. Group life insurance	567,133	559,505	2,284,604
6. Group annuities	0	0	0
7. A & H - group	0	0	0
8. A & H - credit (group and individual)	0	0	0
9. A & H - other	54,917	57,562	212,629
10. Aggregate of all other lines of business	0	0	0
11. Subtotal	24,901,406	23,200,701	98,982,094
12. Deposit-type contracts	0	0	0
13. Total	24,901,406	23,200,701	98,982,094
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
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 March 31, 2016 and December 31, 2015, 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>2016</u>	<u>2015</u>
(1) Company state basis (Pg 4, Line 35, Columns 1 & 3)		.....OH	\$....(4,665,510.00)	\$...(1,562,997.00)
(4) NAIC SAP (1-2-3=4)		.....OH	\$....(4,665,510.00)	....(1,562,997.00)
<u>SURPLUS</u>				
(5) Company state basis (Pg 3, Line 38, Columns 1 & 2)		.....OH	\$....37,934,687.00	\$...42,455,075.00
(8) NAIC SAP (5-6-7=8)		.....OH	\$....37,934,687.00	\$...42,455,075.00

2) Accounting Changes and Correction of Errors

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

3) Business Combinations and Goodwill

NONE

4) Discontinued Operations

NONE

5) Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

NONE

B. Debt Restructuring

NONE

C. Reverse Mortgages

NONE

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Hub Data and Bloomberg. These assumptions are consistent with the current interest rate and economic environment.
2. All securities during 2016 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	\$ (127,070)
2. 12 Months or Longer	\$ (172,190)

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

1. Less than 12 Months	\$ 11,513,929
2. 12 Months or Longer	\$ 8,888,554

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		
(b) 30 Days or Less	\$....3,001,179.00	\$....3,001,214.00
(c) 31 to 60 Days	\$....2,333,110.00	\$....2,333,109.00
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 Years		
(l) 2-3 Year		
(j) Greater Than 3 Years		
(k) Sub-Total	\$....5,334,289.00	\$....5,334,323.00
(l) Securities Received		
(m) Total Collateral Reinvested	<u>\$....5,334,289.00</u>	<u>\$....5,334,323.00</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 01/01/2016	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 3/31/2016
a. Assets:										
Common Stock	9,965,251	0	0	0	71,692	0	0	0	0	10,036,943
Total Assets	9,965,251	0	0	0	71,692	0	0	0	0	10,036,943

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

(4) As of March 31, 2016, 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 March 31, 2016, 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 March 31, 2016 totaling \$10 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	\$ 314,384,783	\$ 300,235,752	\$ 17,329,536	\$ 297,055,247	\$\$	\$
Common Stock	\$..10,037,724	\$..10,036,943	\$\$	\$\$	\$..10,036,943	\$781
Money Market	\$0	\$0	\$0	\$0	\$0	\$

D. Not Practicable to Estimate Fair Value

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

21) Other Items

A. Extraordinary items

NONE

B. Troubled Debt Restructuring: Debtors

NONE

C. Other Disclosures

Due to the challenges presented by an evolving regulatory environment, Grange Life Insurance Company's (GLIC) is no longer reinsuring Term life new business policies with Grange Life Reinsurance Company (GLRE) effective January 1, 2016. GLRE continues to 100% coinsure renewal Term and NLG business from its inception through 2015 with GLIC.

D. Uncollectible Assets

NONE

E. Business Interruption Insurance Recoveries

NONE

F. State Transferable and Non-Transferable Tax Credits

NONE

G. Subprime Mortgage Related Risk Exposure

NONE

H. Retained Assets

NONE

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	\$ 260,397.00			\$ 260,397.00	.45
(3) At fair value					
(4) Total with adjustment or at fair value (total of 1 through 3)	\$ 260,397.00			\$ 260,397.00	.45
(5) At book value without adjustment (minimal or no charge or adjustment)	\$58,162,032.00			\$58,162,032.00	99.55
B. Not subject to discretionary withdrawal					
C. Total (gross: direct + assumed)	\$58,422,428.00			\$58,422,428.00	100.00
D. Reinsurance ceded					
E. Total (net) * (C) - (D)	\$58,422,428.00			\$58,422,428.00	
* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.					

	<u>Amount</u>
Life & Accident & Health Annual Statement	
Exhibit 5, Annuities Section, Total (net):	\$58,068,528.00
Exhibit 5, Supplementary Contracts With Life Contingencies Section, Total (net):	\$58,422,428.00
Exhibit 7, Deposit-Type Contracts, Line 14, Column 1:	\$353,900.00
Subtotal:	\$58,422,428.00
Separate Accounts Annual Statement:	
Exhibit 3, Line 0299999, Column 2:	\$58,422,428.00
Exhibit 3, Line 0399999, Column 2:	\$58,422,428.00
Policyholder dividend and coupon accumulations	\$58,422,428.00
Policyholder premiums	\$58,422,428.00
Guaranteed interest contracts	\$58,422,428.00
Other contract deposit funds	\$58,422,428.00
Subtotal:	\$58,422,428.00
Combined Total:	\$58,422,428.00

33) Premium and Annuity Considerations Deferred and Uncollected

No significant change.

34) Separate Accounts

NONE

35) Loss/Claim Adjustment Expenses

NONE

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
GENERAL**

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

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

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

2.2 If yes, date of change:

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

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

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

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

.....

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

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

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

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

If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 11/24/2015

6.4 By what department or departments?

OHIO.....

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

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

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

7.2 If yes, give full information:

.....

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

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

.....

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

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

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

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY**GENERAL INTERROGATORIES**

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

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

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

.....

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

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

.....

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

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

.....

FINANCIAL

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

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

INVESTMENT

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

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

.....

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

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 9,966,032	\$ 10,037,724
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)	\$ 9,966,032	\$ 10,037,724
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

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

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

If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....5,334,324
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$.....5,334,289
16.3 Total payable for securities lending reported on the liability page	\$.....5,334,289

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

Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Corporate and Investment Bank.....	383 Madison Avenue, Floor 11, New York, NY 10179.....

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

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

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

Yes [] No [X]

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

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

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

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

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

Yes [X] No []

18.2 If no, list exceptions:

.....

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES
PART 2 - LIFE & HEALTH

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

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE S – CEDED REINSURANCE

Showing All New Reinsurance Treaties – Current Year to Date

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE T – PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

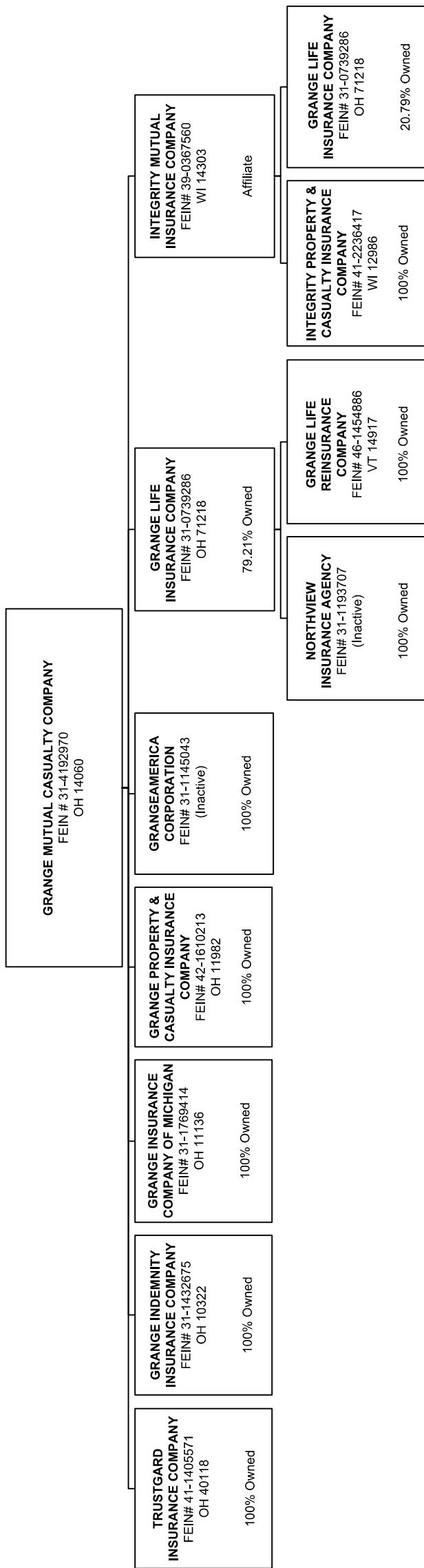
States, Etc.	Active Status	Direct Business Only					
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 Through 5	7 Deposit - Type Contracts
		2 Life Insurance Premiums	3 Annuity Considerations				
1. Alabama	AL	32,766				32,766	
2. Alaska	AK	1,341				1,341	
3. Arizona	AZ	39,651				39,651	
4. Arkansas	AR	12,699				12,699	
5. California	CA	39,088			237	39,325	
6. Colorado	CO	16,424				16,424	
7. Connecticut	CT	4,900				4,900	
8. Delaware	DE	2,789				2,789	
9. District of Columbia	DC	495				495	
10. Florida	FL	337,639			171	337,810	
11. Georgia	GA	L	2,132,302	680	5,091	2,138,072	
12. Hawaii	HI		1,332			1,332	
13. Idaho	ID		1,752			1,752	
14. Illinois	IL	L	784,818	4,950	1,330	791,098	
15. Indiana	IN	L	1,714,439	1,200	2,775	1,718,414	
16. Iowa	IA	L	42,378			42,378	
17. Kansas	KS	L	5,608			5,608	
18. Kentucky	KY	L	2,650,003	66,445	9,971	2,726,419	
19. Louisiana	LA		3,702			3,702	
20. Maine	ME		1,112			1,112	
21. Maryland	MD		11,980			11,980	
22. Massachusetts	MA		4,981			4,981	
23. Michigan	MI	L	1,222,386	29,286	121	1,251,794	
24. Minnesota	MN	L	124,268	300		124,568	
25. Mississippi	MS		32,210			32,210	
26. Missouri	MO	L	31,884			31,884	
27. Montana	MT		2,073			2,073	
28. Nebraska	NE		3,918			3,918	
29. Nevada	NV		8,715			8,715	
30. New Hampshire	NH		2,846			2,846	
31. New Jersey	NJ		10,419			10,419	
32. New Mexico	NM		1,153			1,153	
33. New York	NY		9,320			9,320	
34. North Carolina	NC		50,537		141	50,678	
35. North Dakota	ND		1,537			1,537	
36. Ohio	OH	L	10,537,050	244,758	28,861	10,810,669	
37. Oklahoma	OK		8,385			8,385	
38. Oregon	OR		3,362			3,362	
39. Pennsylvania	PA	L	748,787			748,787	
40. Rhode Island	RI		856			856	
41. South Carolina	SC	L	458,741		77	458,818	
42. South Dakota	SD		1,796			1,796	
43. Tennessee	TN	L	2,640,963	20,600	5,612	2,667,175	
44. Texas	TX		62,587			62,587	
45. Utah	UT		5,775			5,775	
46. Vermont	VT		793			793	
47. Virginia	VA	L	194,182	1,800	405	196,387	
48. Washington	WA		6,037			6,037	
49. West Virginia	WV		100,944	2,206	125	103,275	
50. Wisconsin	WI	L	357,064	500		357,564	
51. Wyoming	WY		687			687	
52. American Samoa	AS					0	
53. Guam	GU					0	
54. Puerto Rico	PR					0	
55. US Virgin Islands	VI .....		.84			.84	
56. Northern Mariana Islands	MP					0	
57. Canada	CAN		1,606			1,606	
58. Aggregate Other Alien	OT	XXX	600	0	0	600	0
59. Subtotal		(a) 15	24,473,763	372,726	54,917	24,901,406	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
95. Totals (Direct Business)		XXX	24,473,763	372,726	54,917	24,901,406	0
96. Plus Reinsurance Assumed		XXX	770,260			770,260	
97. Totals (All Business)		XXX	25,244,023	372,726	54,917	25,671,666	0
98. Less Reinsurance Ceded		XXX	11,367,549		30,781	11,398,330	
99. Totals (All Business) less Reinsurance Ceded		XXX	13,876,474	372,726	24,136	14,273,336	0
DETAILS OF WRITE-INS							
58001. GBR United Kingdom		XXX	600			600	
58002.		XXX				0	
58003.		XXX				0	
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX	.0	.0	.0	0	0
58999. Total (Lines 58001 through 58003 + 58998) (Line 58 above)		XXX	600	0	0	600	0
9401.		XXX				0	0
9402.		XXX				0	0
9403.		XXX				0	0
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX	.0	.0	.0	0	0
9499. Total (Lines 9401 through 9403 + 9498) (Line 94 above)		XXX	0	0	0	0	0

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

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

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

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

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

Asterisk	Explanation
*	Indicates a required field.

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

1. 
7 1 2 1 8 2 0 1 6 4 9 0 0 0 0 0 1

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

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

4. 
7 1 2 1 8 2 0 1 6 4 4 6 0 0 0 0 1

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

6. 
7 1 2 1 8 2 0 1 6 4 4 8 0 0 0 0 1

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

7.



OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE A – VERIFICATION

Real Estate

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

NONE

SCHEDULE B – VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	302,429,969	290,304,017
2. Cost of bonds and stocks acquired.....	19,706,939	77,605,258
3. Accrual of discount.....	119,695	776,855
4. Unrealized valuation increase (decrease).....	71,692	(11,760,431)
5. Total gain (loss) on disposals.....	(19,470)	(290,819)
6. Deduct consideration for bonds and stocks disposed of.....	11,172,835	52,849,027
7. Deduct amortization of premium.....	313,537	1,155,326
8. Total foreign exchange change in book/adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	548,977	200,558
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9).....	310,273,476	302,429,969
11. Deduct total nonadmitted amounts.....	781	781
12. Statement value at end of current period (Line 10 minus Line 11).....	310,272,695	302,429,188

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	230,926,096	9,515,413	8,987,301	2,124,417	233,578,625	0	0	230,926,096
2. NAIC 2 (a).....	46,433,359	662,890	51,496	929,214	47,973,966	0	0	46,433,359
3. NAIC 3 (a).....	7,837,303	1,607,500	533,365	2,637,241	11,548,679	0	0	7,837,303
4. NAIC 4 (a).....	6,923,473	379,563	1,563,911	1,013,952	6,753,077	0	0	6,923,473
5. NAIC 5 (a).....	343,707	20,000	56,231	65,663	373,138	0	0	343,707
6. NAIC 6 (a).....	0			8,267	8,267	0	0	0
7. Total Bonds	292,463,937	12,185,366	11,192,304	6,778,753	300,235,752	0	0	292,463,937
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	292,463,937	12,185,366	11,192,304	6,778,753	300,235,752	0	0	292,463,937

(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

NONE

Schedule DA - Verification

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

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 MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
313381-LZ-6.....	Federal Home Loan Bank 3.200% 12/28/32.....		03/31/2016.....	Stifel Nicolaus & Co.....	1,000,000	1,000,000		.8,267	1FE
313660-7J-4.....	FNMA Call 2.000% 12/13/27.....		01/21/2016.....	FTN Financial.....	748,875	.750,000		.1,833	1FE
313660-0E-4.....	FNMA Call 3.000% 07/16/32.....		03/02/2016.....	Stifel Nicolaus & Co.....	999,950	1,000,000		.3,917	1FE
38378W-3A-9.....	GNR 2013-134 LB 3.000% 09/20/43.....		02/18/2016.....	Stifel Nicolaus & Co.....	1,995,000	2,000,000		.3,667	1FE
38379V-Z3-1.....	GNR 2016-32 PT 5.798% 03/30/44.....		02/23/2016.....	Stifel Nicolaus & Co.....	3,275,883	2,955,823		.13,706	1FE
0599999 - Bonds - U.S. Governments					8,019,708	7,705,823		31,390	XXX
Bonds - U.S. Special Revenue									
199098-CE-2.....	Columbus-Franklin Co, OH Taxable 3.300.....		03/30/2016.....	Stifel Nicolaus & Co.....	2,005,000	2,000,000		.8,983	1FE
31364P-2K-7.....	FNR 2015-68 BW 3.000% 08/25/35.....		01/21/2016.....	Stifel Nicolaus & Co.....	1,999,688	2,000,000		.4,167	1FE
31364Q-LX-6.....	FNR 2015-80 VM 3.000% 08/25/34.....		03/16/2016.....	Stifel Nicolaus & Co.....	1,507,266	1,500,000		.2,500	1FE
915217-SB-0.....	Univ of Virginia BAB 5.000% 09/01/40.....		01/25/2016.....	Davidson, D.A., Co., Inc.....	1,210,150	1,000,000		.20,417	1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					6,722,103	6,500,000		36,067	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00404A-AL-3.....	Arcadia Healthcare Company Inc 144A-Call.....		02/04/2016.....	Merrill Lynch.....	10,000	10,000			4FE
014477-AR-4.....	Aleris International Inc 144A-Call 9.5.....		03/22/2016.....	Credit Suisse First Boston.....	10,000	10,000			4FE
103304-BL-4.....	Boyd Gaming Corp 144A-Call 6.375% 04/0.....		03/22/2016.....	DBAB.....	20,000	20,000			4FE
110394-AE-3.....	Bristow Group Inc Call 6.250% 10/15/22.....		03/04/2016.....	Various.....	57,250	100,000		.2,483	4FE
15135B-AE-1.....	Centene Escrow Corp 144A-Call 5.625% 0.....		01/28/2016.....	Wells Fargo Bk.....	50,000	50,000			3FE
15135B-AG-6.....	Centene Escrow Corp Centene Escrow Corp.....		01/28/2016.....	Wells Fargo Bk.....	25,000	25,000			3FE
156700-BA-3.....	Centurytel Inc Call 7.500% 04/01/24.....		03/29/2016.....	J P Morgan Securities.....	74,969	75,000			3FE
191219-AZ-2.....	Coca Cola Enterprises 6.700% 10/15/36.....		01/28/2016.....	Keybanc Capital Markets.....	669,940	500,000		.9,957	1FE
21036P-AP-3.....	Constellation Brands Inc 4.750% 12/01.....		01/08/2016.....	Jefferies.....	128,750	125,000		.643	3FE
212015-AO-4.....	Continental Resources Call 4.900% 06/0.....		03/07/2016.....	Various.....	205,188	300,000		.3,900	3FE
228227-BD-5.....	Crown Castle 5.250% 01/15/23.....		01/19/2016.....	Various.....	132,531	125,000		.693	2FE
25179M-AL-7.....	Devon Energy Corporation Devon Energy Co.....		03/21/2016.....	Morgan Stanley.....	98,375	125,000		.1,332	2FE
25470X-AJ-4.....	Dish DBS Corp NC 5.875% 07/15/22.....		02/22/2016.....	J P Morgan Securities.....	92,750	100,000		.653	3FE
29336U-AE-7.....	Enlink Midstream Call 4.150% 06/01/25.....		03/08/2016.....	J P Morgan Securities.....	72,063	100,000		.1,127	2FE
341100-AL-2.....	Duke Energy 6.750% 02/01/28.....		03/23/2016.....	Davidson, D.A., Co., Inc.....	931,928	750,000		.8,156	1FE
35671D-BJ-3.....	Freeport-McMoran Cooper - B Call 5.400.....		03/02/2016.....	Merrill Lynch.....	214,563	350,000		.5,809	3FE
35687M-AY-3.....	Freescale Semiconductor Call 5.000% 05/.....		02/05/2016.....	Merrill Lynch.....	127,813	125,000		.1,476	2FE
364725-BB-6.....	Gannett Co Inc 144A-Call 4.875% 09/15/.....		01/11/2016.....	Baird, Robert W. & Company.....	25,188	25,000		.200	3FE
404119-BT-5.....	HCA-The Healthcare Company Call 5.250%.....		03/01/2016.....	Merrill Lynch.....	50,000	50,000			3FE
40415R-AR-6.....	HD Supply Inc 144A-Call 5.750% 04/15/2.....		03/28/2016.....	Barclays Capital.....	20,000	20,000			4FE
446150-AJ-3.....	Huntington Bancshares Huntington Bancsha.....		03/09/2016.....	Huntington Investment Co.....	499,015	500,000			2FE
513075-BJ-9.....	Lamar Media Corp 144A-Call 5.750% 02/0/.....		03/03/2016.....	Various.....	102,313	100,000		.168	3FE
527298-BL-6.....	Level 3 Financing Inc 144A-Call 5.250%.....		03/08/2016.....	Citigroup Global Markets.....	.90,000	.90,000			4FE
54866N-BL-2.....	Lowe's Companies Inc 7.590% 06/18/27.....		01/29/2016.....	Keybanc Capital Markets.....	384,495	300,000		.9,614	1FE
55342U-AF-1.....	MPT Oper Partnership Call 6.375% 03/01/.....		02/17/2016.....	Merrill Lynch.....	35,000	35,000			3FE
723470-AK-9.....	Pinnacle Foods Inc 144A-Call 5.875% 01/.....		01/11/2016.....	Merrill Lynch.....	.10,000	.10,000			4FE
741128-AK-1.....	Prestige Brands Inc 144A-Call 6.375% 0/.....		02/16/2016.....	Barclays Capital.....	.20,000	.20,000			5FE
745867-AV-3.....	Pulte Corp Call 4.250% 03/01/21.....		02/25/2016.....	Citigroup Global Markets.....	.35,000	.35,000			3FE
745867-AW-1.....	Pulte Corp Call 5.500% 03/01/26.....		02/25/2016.....	Citigroup Global Markets.....	.35,000	.35,000			3FE
853496-AA-5.....	Standard Industries Inc 144A-Call 5.12.....		02/18/2016.....	Merrill Lynch.....	.10,000	.10,000			3FE
853496-AB-3.....	Standard Industries Inc 144A-Call 5.50.....		02/18/2016.....	Merrill Lynch.....	.10,000	.10,000			3FE
87264A-AQ-8.....	T Mobile USA Inc Call 6.000% 04/15/24.....		03/29/2016.....	DBAB.....	.25,000	.25,000			3FE
89469A-AC-8.....	Treehouse Foods, Inc 144A-Call 6.000%.....		01/21/2016.....	Merrill Lynch.....	.20,000	.20,000			3FE
92343E-AH-5.....	Verisign Inc Call 5.250% 04/01/25.....		01/05/2016.....	J P Morgan Securities.....	.101,000	.100,000		.1,415	3FE
96949L-AB-1.....	Williams Partners LP Call 4.000% 09/15/.....		03/22/2016.....	Various.....	.102,000	.125,000		.158	2FE
15135U-AF-6.....	Cenovus Energy Inc 6.750% 11/15/39.....	A	03/08/2016.....	Barclays Capital.....	.61,875	.75,000		.1,631	2FE
292505-AG-9.....	Encana Corp 6.500% 02/01/38.....	A	03/03/2016.....	Citigroup Global Markets.....	.105,375	.150,000		.1,002	3FE
009280-AP-6.....	Aircastle LTD 5.000% 04/01/23.....	F	03/21/2016.....	DBAB.....	.25,000	.25,000			3FE
034863-AP-5.....	Anglo American Capital 144A 4.875% 05/.....	F	03/02/2016.....	Barclays Capital.....	.123,750	.150,000		.2,295	3FE
45824T-AR-6.....	Intelsat Jackson Hldg 144A-Call 8.000%.....	F	03/21/2016.....	Goldman Sachs.....	.5,000	.5,000			4FE
94707V-AC-4.....	Weatherford Int'l Call 4.500% 04/15/22.....	F	03/08/2016.....	Citigroup Global Markets.....	.149,000	.200,000		.3,650	3FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)					4,965,128	5,005,000		56,361	XXX
8399997 - Subtotals - Bonds - Part 3					19,706,939	19,210,823		123,817	XXX
8399999 - Subtotals - Bonds					19,706,939	19,210,823		123,817	XXX
9999999 Totals					19,706,939	XXX		123,817	XXX

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator ^(a)
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(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)				
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.											
Bonds - U.S. Governments																									
313660-YT-2...	FNMA Call 2.350% 09/06/22...	..03/06/2016..	Call	100.0000...		..1,000,000	..1,000,000	.964,740	.969,996			.30,004		.30,004							..0	..11,750	..09/06/2022..	..1..	
36204D-5J-4...	GNMA Pool 367249 6.500%	..03/01/2016..	Paydown..			..2,728	..2,728	..2,856	..2,799			..(70)		..(70)							..0	..30	..12/15/2023..	..1..	
36205G-AD-3...	GNMA Pool 389804 5.000%	..03/01/2016..	Paydown..			..5,785	..5,785	..5,796	..5,793			..(8)		..(8)							..0	..69	..01/15/2033..	..1..	
38374E-ZM-2...	GNR 2003-116 JD 5.000%	..03/01/2016..	Paydown..			..97,197	..97,197	..95,936	..96,724			.473		.473							..0	..831	..11/20/2032..	..1..	
38374F-W6-7...	GNR 2004-21 PC 5.000%	..03/01/2016..	Paydown..			..33,907	..33,907	..33,451	..33,719			..187		..187							..0	..277	..04/20/2033..	..1..	
38376V-SB-4...	GNR 2010-21 NB 4.500%	..03/01/2016..	Paydown..			..65,560	..65,560	..67,035	..65,864			..(305)		..(305)							..0	..476	..01/20/2037..	..1..	
38377Q-BF-3...	GNR 2011-26 PA 4.000%	..02/23/2016..	Stifel Nicolaus & Co..			..773,604	..731,973	..771,202	..767,321			..(131)		..(131)							..0	..6,414	..6,913	..07/20/2040..	..1..
38377Q-BF-3...	GNR 2011-26 PA 4.000%	..02/01/2016..	Paydown..			..39,913	..39,913	..42,052	..41,841			..(1,927)		..(1,927)							..0	..192	..07/20/2040..	..1..	
38378C-RT-6...	GNR 2012-13 EG 2.000%	..03/01/2016..	Paydown..			..31,138	..31,138	..31,493	..31,421			..(283)		..(283)							..0	..98	..10/20/2040..	..1..	
38378D-BL-8...	GNR 2012-17 CD 4.000%	..03/01/2016..	Paydown..			..21,641	..21,641	..23,555	..23,089			..(1,448)		..(1,448)							..0	..141	..09/20/2040..	..1..	
38378G-CY-2...	GNR 2012-13A EA 3.000%	..03/01/2016..	Paydown..			..40,780	..40,780	..42,742	..42,300			..(1,521)		..(1,521)							..0	..289	..11/20/2042..	..1..	
38378M-G8-2...	GNR 2013-64 PA 1.500%	..03/01/2016..	Paydown..			..207,752	..207,752	..202,785	..202,973			..4,779		..4,779							..0	..499	..12/20/2041..	..1..	
0599999 - Bonds - U.S. Governments						2,320,004	2,278,373	2,283,644	2,283,841	0	29,749	0	29,749	0	2,313,590	0	6,414	6,414	21,565	XXX	XXX				
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																									
31281B-MU-1...	FG N31271 4.500%	..03/01/2016..	Paydown..			..6,063	..6,063	..6,133	..6,129			..(66)		..(66)						..0	..52	..01/01/2036..	..1..		
	FG N31465 5.000%																								
31281B-TW-0...	FHS 268 30 3.000%	..03/01/2016..	Paydown..			..6,884	..6,884	..7,053	..7,048			..(164)		..(164)						..0	..59	..11/01/2037..	..1..		
3128HX-SS-5...	FGLMC Pool A48571 08/15/42..	..03/01/2016..	Paydown..			..87,044	..87,044	..90,635	..90,081			..(3,037)		..(3,037)								..0	..438	..08/15/2042..	..1..
3128K9-QY-3...	FG C91403 3.500% 06.000/05/01/36..	..03/01/2016..	Paydown..			..513	..513	..513	..513			..0		..0							..0	..5	..05/01/2036..	..1..	
3128KJ-CZ-3...	FGLMC Pool A55488 5.500/12/01/36..	..03/01/2016..	Paydown..			..5,989	..5,989	..5,964	..5,965			.23		.23							..0	..32	..12/01/2036..	..1..	
3128KJ-WA-6...	FGLMC Pool A56041 5.500/01/01/37..	..03/01/2016..	Paydown..			..1,030	..1,030	..1,023	..1,024			..6		..6						..0	..9	..01/01/2037..	..1..		
3128MJ-BW-9...	FG C91403 3.500% 5.500/04/01/35..	..03/01/2016..	Paydown..			..10,139	..10,139	..10,090	..10,092			..47		..47						..0	..86	..04/01/2035..	..1..		
3128P7-RY-1...	FG C91437 3.500% 03/01/32..	..03/01/2016..	Paydown..			..28,493	..28,493	..30,674	..30,485			..(1,992)		..(1,992)						..0	..171	..03/01/2032..	..1..		
3128P7-S2-0...	FG C91437 3.500% 04/01/32..	..03/01/2016..	Paydown..			..23,371	..23,371	..24,568	..24,447			..(1,076)		..(1,076)						..0	..122	..04/01/2032..	..1..		
31292H-NB-6...	FG E02730 4.000% 6.000/01/01/32..	..03/01/2016..	Paydown..			..1,159	..1,159	..1,143	..1,144			..14		..14						..0	..10	..01/01/2032..	..1..		
31294M-A7-6...	FG E02730 4.000% 10/01/25..	..03/01/2016..	Paydown..			..13,165	..13,165	..13,696	..13,610			..(445)		..(445)						..0	..74	..10/01/2025..	..1..		
31335H-02-2...	FGLMC Pool #C90473 6.500/08/01/21..	..03/01/2016..	Paydown..			..593	..593	..601	..596			..(3)		..(3)						..0	..6	..08/01/2021..	..1..		
31337K-G7-9...	FHR 2141 E NAS FGMLC 7.0 6.600/04/15..	..03/01/2016..	Paydown..			..1,308	..1,308	..1,329	..1,317			..(9)		..(9)						..0	..14	..04/15/2029..	..1..		
3136A1-BB-0...	FNR 2011-103 EC 2.000% 03/25/41..	..03/01/2016..	Paydown..			..20,600	..20,600	..19,812	..19,856			.745		.745						..0	..68	..03/25/2041..	..1..		
3136A7-SU-7...	FNR 2012-91 KL 3.500% 08/25/32..	..03/01/2016..	Paydown..			..85,094	..85,094	..89,029	..87,626			..(2,532)		..(2,532)						..0	..470	..08/25/2032..	..1..		
3136A7-ZV-7...	FNR 2012-83 BA 3.500% 03/25/41..	..03/01/2016..	Paydown..			..9,927	..9,927	..10,182	..10,156			..(228)		..(228)						..0	..69	..03/25/2041..	..1..		
3136A8-3H-1...	FNR 2012-113 DB 2.000% 01/25/42..	..03/01/2016..	Paydown..			..54,820	..54,820	..54,341	..54,368			.452		.452						..0	..164	..01/25/2042..	..1..		
3136A9-BK-3...	FNR 2012-106 QN 3.500% 10/25/42..	..03/01/2016..	Paydown..			..20,233	..20,233	..21,631	..21,430			..(1,196)		..(1,196)						..0	..118	..10/25/2042..	..1..		
3136A9-BL-1...	FNR 2012-106 QP 3.500% 10/25/42..	..03/01/2016..	Paydown..			..38,752	..38,752	..39,067	..39,058			..(305)		..(305)						..0	..158	..10/25/2042..	..1..		

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.							
3136A-NZ-4...	FNR 2012-132 PD 2.000%		03/01/2016	Paydown.....		88,862	88,862	.84,322	.85,044		3,818		3,818		.88,862			0	.285	.10/25/2042	.1
3136AB-C7-6...	FNR 2013-5 MB 2.000%		02/25/43	Paydown.....		65,666	65,666	.65,728	.65,692		(26)		(26)		.65,666			0	.200	.02/25/2043	.1
3136AB-CL-5...	FNR 2012-147 TD 2.000%		01/25/33	Paydown.....		76,111	76,111	.76,421	.76,350		(238)		(238)		.76,111			0	.183	.01/25/2033	.1
3136AB-QX-4...	FNR 2013-9 MB 2.000%		02/25/33	Paydown.....		26,699	26,699	.26,778	.26,757		(57)		(57)		.26,699			0	.89	.02/25/2033	.1
3136AD-F4-6...	FNR 2013-40 VA 3.500%		05/25/26	Stifel Nicolaus & Co.		3,447,666	3,250,120	.3,398,407	.3,376,991		(758)		(758)		3,376,233		.71,434	.71,434	.34,758	.05/25/2026	.1
3136AD-F4-6...	FNR 2013-40 VA 3.500%		05/25/26	Paydown.....		67,313	67,313	.70,384	.69,940		(2,628)		(2,628)		.67,313			0	.393	.05/25/2026	.1
3136AF-ZC-1...	FNR 2013-80 AV 4.000%		06/25/26	Paydown.....		33,014	33,014	.35,632	.35,166		(2,152)		(2,152)		.33,014			0	.220	.06/25/2026	.1
3136AM-4B-2...	FNR 2015-18 NV 3.500%		01/25/30	Paydown.....		14,290	14,290	.15,167	.15,154		(864)		(864)		.14,290			0	.83	.01/25/2030	.1
31371J-07-2...	FNMA Pool 253478 8.000%		09/01/20	Paydown.....		.331	.331	.335	.331		0		0		.331			0	.4	.09/01/2020	.1
31371J-S8-8...	FNMA Pool 253543 7.000%		11/01/20	Paydown.....		1,140	1,140	1,129	1,133		7		7		1,140			0	.18	.11/01/2020	.1
31371K-UA-7...	FNMA Pool 254477 5.900%		10/01/32	Paydown.....		7,644	7,644	.7,558	.7,562		.82		.82		.7,644			0	.71	.10/01/2032	.1
31371L-DU-0...	FNMA Pool 254915 4.500%		09/01/23	Paydown.....		3,848	3,848	.3,742	.3,777		.71		.71		.3,848			0	.29	.09/01/2023	.1
31371L-HE-2...	FNMA Pool 255029 5.000%		12/01/23	Paydown.....		4,643	4,643	.4,635	.4,632		.11		.11		.4,643			0	.39	.12/01/2023	.1
31371L-HT-9...	FNMA Pool 255042 4.500%		11/01/23	Paydown.....		5,787	5,787	.5,631	.5,682		104		104		.5,787			0	.40	.11/01/2023	.1
31371N-CM-5...	FN 256676 5.500%		04/01/27	Paydown.....		28,744	28,744	.30,783	.30,538		(1,794)		(1,794)		.28,744			0	.280	.04/01/2027	.1
31371N-SQ-9...	FN 257126 5.500%		02/01/23	Paydown.....		10,492	10,492	.11,365	.11,175		(683)		(683)		.10,492			0	.92	.02/01/2023	.1
3137A0-EU-5...	FHR 3687 B 4.000%		07/15/30	Paydown.....		70,088	70,088	.73,575	.71,708		(1,621)		(1,621)		.70,088			0	.655	.07/15/2030	.1
3137A2-H8-7...	FHR 3761 DB 4.000%		11/15/30	Paydown.....		39,812	39,812	.43,905	.42,326		(2,514)		(2,514)		.39,812			0	.315	.11/15/2030	.1
3137A3-JW-0...	FHR 3753 AS 3.500%		11/15/25	Paydown.....		.749	.749	.773	.766		(17)		(17)		.749			0	.4	.11/15/2025	.1
3137A3-PN-3...	FHR 3762 GM 3.500%		08/15/28	Paydown.....		18,643	18,643	.19,225	.18,877		(234)		(234)		.18,643			0	.103	.08/15/2028	.1
3137A5-WW-0...	FHR 3781 WA 4.000%		12/15/28	Paydown.....		20,650	20,650	.21,225	.21,012		(362)		(362)		.20,650			0	.139	.12/15/2028	.1
3137A6-QZ-8...	FHR 3816 HA 3.500%		11/15/25	Paydown.....		.5	.5	.6	.5		0		0		.5			0		.11/15/2025	.1
3137A8-XZ-6...	FHR 3841 DA 4.500%		10/15/39	Paydown.....		42,983	42,983	.45,851	.44,736		(1,752)		(1,752)		.42,983			0	.324	.10/15/2039	.1
3137AE-Z6-5...	FHR 3922 HC 2.500%		08/15/40	Paydown.....		92,353	92,353	.92,555	.92,531		(178)		(178)		.92,353			0	.334	.08/15/2040	.1
3137AG-CA-6...	FHR 3947 BC 2.500%		10/15/26	Paydown.....		.8,929	.8,929	.9,235	.9,142		(214)		(214)		.8,929			0	.38	.10/15/2026	.1
3137AM-K7-1...	FHR 4020 EU 3.000%		02/15/42	Paydown.....		52,488	52,488	.52,488	.52,488		0		0		.52,488			0	.254	.02/15/2042	.1
3137AN-3R-4...	FHR 4019 JC 2.500%		05/15/41	Paydown.....		43,793	43,793	.42,688	.42,949		.844		.844		.43,793			0	.138	.05/15/2041	.1
3137AN-QF-5...	FHR 4036 PA 2.750%		04/15/41	Paydown.....		16,139	16,139	.16,420	.16,341		(202)		(202)		.16,139			0	.65	.04/15/2041	.1
3137AU-U9-8...	FHR 4117 VC 3.000%		10/15/32	Paydown.....		35,353	35,353	.38,005	.37,513		(2,160)		(2,160)		.35,353			0	.177	.10/15/2032	.1
3137B2-BP-4...	FHR 4203 BN 3.000%		04/15/33	Paydown.....		52,641	52,641	.53,408	.53,355		(713)		(713)		.52,641			0	.308	.04/15/2033	.1
3137B2-KL-3...	FHR 4217 UD 1.750%		06/15/28	Paydown.....		26,043	26,043	.25,554	.25,614		.429		.429		.26,043			0	.64	.06/15/2028	.1
3137B3-AH-1...	FHR 4227 AV 3.500%		08/15/31	Paydown.....		21,702	21,702	.22,462	.22,308		(606)		(606)		.21,702			0	.127	.08/15/2031	.1
3137B9-50-4...	FHR 4316 MH 3.000%		03/15/33	Paydown.....		.89,343	.89,343	.91,381	.90,900		(1,557)		(1,557)		.89,343			0	.432	.03/15/2033	.1

E05.1

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										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.								
3137BA-JG-8...	FHR 4345 VE 3.500%		02/15/29...	03/01/2016...	Paydown...		28,971	.28,971	.30,357	.30,188			(1,217)		(1,217)				0	.169	.02/15/2029...	.1...
3137BA-LD-2...	FHR 4341 AV 3.000%		07/15/27...	03/01/2016...	Paydown...		16,370	.16,370	.16,679	.16,652			(282)		(282)				0	.82	.07/15/2027...	.1...
3137BD-4W-3...	FHR 4378 AE 2.250%		02/15/44...	03/01/2016...	Paydown...		84,576	.84,576	.84,642	.84,603			(26)		(26)				0	.319	.02/15/2044...	.1...
31392E-SX-9...	FNR 2002-59 B 5.500%		09/25/17...	03/01/2016...	Paydown...		2,886	.2,886	.2,937	.2,887			(1)		(1)				0	.26	.09/25/2017...	.1...
31393A-CF-2...	FNR 2003-29 WG 4.000%		04/25/33...	03/01/2016...	Paydown...		11,434	.11,434	.11,535	.11,468			(35)		(35)				0	.73	.04/25/2033...	.1...
31393A-GG-6...	FNR 2003-28 GG 4.000%		10/25/32...	03/01/2016...	Paydown...		3,439	.3,439	.3,385	.3,429			.11		.11				0	.15	.10/25/2032...	.1...
31393J-HC-5...	FHR 2553 GB 5.000%		01/15/18...	03/01/2016...	Paydown...		41,655	.41,655	.41,491	.41,566			.89		.89				0	.332	.01/15/2018...	.1...
31393M-W9-8...	FHR 2586 WG 4.000%		03/15/33...	03/01/2016...	Paydown...		29,935	.29,935	.30,730	.30,348			(413)		(413)				0	.210	.03/15/2033...	.1...
31393V-MQ-1...	FHR 2628 AB 4.500%		06/15/18...	03/01/2016...	Paydown...		8,852	.8,852	.8,614	.8,779			.73		.73				0	.68	.06/15/2018...	.1...
31394B-W4-2...	FNR 2004-95 EA 4.500%		08/25/33...	03/01/2016...	Paydown...		49,463	.49,463	.51,349	.50,106			(643)		(643)				0	.341	.08/25/2033...	.1...
31394P-RU-9...	FHR 2744 TU 5.500%		05/15/32...	03/01/2016...	Paydown...		19,888	.19,888	.19,335	.19,785			103		103				0	.196	.05/15/2032...	.1...
31395B-D7-5...	FNR 2006-22 CE 4.500%		08/25/23...	03/01/2016...	Paydown...		31,317	.31,317	.32,157	.31,555			(239)		(239)				0	.244	.08/25/2023...	.1...
31395E-YP-6...	FHR 2835 HB 5.500%		08/15/24...	03/01/2016...	Paydown...		23,319	.23,319	.24,237	.23,744			(425)		(425)				0	.224	.08/15/2024...	.1...
31396J-2L-8...	FHR 3127 CY 5.500%		03/15/26...	03/01/2016...	Paydown...		15,045	.15,045	.15,647	.15,281			(236)		(236)				0	.130	.03/15/2026...	.1...
31397S-H4-9...	FNR 2011-46 ME 4.000%		06/25/37...	03/01/2016...	Paydown...		91,373	.91,373	.96,613	.94,308			(2,935)		(2,935)				0	.914	.06/25/2037...	.1...
31397U-GT-0...	FNR 2011-49 CA 3.500%		12/25/28...	03/01/2016...	Paydown...		9,798	.9,798	.9,975	.9,913			(115)		(115)				0	.56	.12/25/2028...	.1...
31398L-BJ-6...	FHR 3597 LE 4.000%		07/15/39...	03/01/2016...	Paydown...		31,016	.31,016	.32,445	.32,085			(1,070)		(1,070)				0	.217	.07/15/2039...	.1...
31402A-D6-0...	FNMA Pool 722925 5.000%		07/01/23...	03/01/2016...	Paydown...		2,429	.2,429	.2,460	.2,443			(15)		(15)				0	.20	.07/01/2023...	.1...
31402R-JV-2...	FNMA Pool 735676 5.000%		07/01/35...	03/01/2016...	Paydown...		13,412	.13,412	.13,890	.13,855			(443)		(443)				0	.107	.07/01/2035...	.1...
31403D-BW-8...	FNMA Pool 745353 5.500%		03/01/36...	03/01/2016...	Paydown...		13,149	.13,149	.12,792	.12,810			339		339				0	.118	.03/01/2036...	.1...
31403D-GZ-6...	FNMA Pool 745516 5.500%		05/01/36...	03/01/2016...	Paydown...		7,681	.7,681	.7,671	.7,670			.11		.11				0	.70	.05/01/2036...	.1...
31403D-TG-4...	FNMA Pool 745851 6.000%		09/01/36...	03/01/2016...	Paydown...		5,162	.5,162	.5,209	.5,205			(43)		(43)				0	.55	.09/01/2036...	.1...
31404A-GX-6...	FNMA Pool 762614 5.000%		12/01/23...	03/01/2016...	Paydown...		15,204	.15,204	.15,404	.15,282			(78)		(78)				0	.162	.12/01/2023...	.1...
31404S-GD-1...	FN 76996 5.000%		04/01/34...	03/01/2016...	Paydown...		13,629	.13,629	.14,153	.14,113			(484)		(484)				0	.98	.04/01/2034...	.1...
31407U-EQ-6...	FNMA Pool 840843 5.500%		12/01/35...	03/01/2016...	Paydown...		2,201	.2,201	.2,163	.2,167			.35		.35				0	.26	.12/01/2035...	.1...
31409J-SF-8...	FNMA Pool 881399 6.000%		06/01/36...	03/01/2016...	Paydown...		12,881	.12,881	.12,792	.12,794			.87		.87				0	.191	.06/01/2036...	.1...
31409X-GG-8...	FNMA Pool 903004 5.500%		05/01/36...	03/01/2016...	Paydown...		.320	.320	.319	.319			.2		.2				0	.3	.05/01/2036...	.1...
31411B-GM-9...	FNMA Pool 909900 5.500%		12/01/36...	03/01/2016...	Paydown...		.173	.173	.172	.172			.1		.1				0	.2	.12/01/2036...	.1...
31411J-3H-7...	FN 995517 5.500%		03/01/37...	03/01/2016...	Paydown...		4,312	.4,312	.4,269	.4,271			.41		.41				0	.26	.03/01/2037...	.1...
31416B-4A-3...	FN AB9617 2.500%		01/01/24...	03/01/2016...	Paydown...		10,365	.10,365	.11,206	.11,028			(663)		(663)				0	.96	.01/01/2024...	.1...
31417G-VK-9...	FN MA0776 4.500%		06/01/33...	03/01/2016...	Paydown...		10,290	.10,290	.10,306	.10,303			(12)		(12)				0	.43	.06/01/2033...	.1...
31417Y-2J-5...	FN MA0804 4.000%		06/01/31...	03/01/2016...	Paydown...		30,102	.30,102	.31,720	.31,588			(1,486)		(1,486)				0	.203	.06/01/2031...	.1...
31417Y-3N-5...	FN MA0804 4.000%		07/01/31...	03/01/2016...	Paydown...		18,179	.18,179	.18,718	.18,663			(485)		(485)				0	.128	.07/01/2031...	.1...

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										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
31417Y-TV-9...	FN MA0563 4.000%		11/01/30...	Paydown.....		18,381	18,381	18,956	18,897		(516)		(516)		18,381			0	122	11/01/2030...	1...	
31418A-E9-5...	FN MA1059 3.500%		05/01/32...	Paydown.....		22,631	22,631	23,953	23,823		(1,193)		(1,193)		22,631			0	129	05/01/2032...	1...	
31418A-EB-0...	FN MA1029 3.500%		04/01/32...	Paydown.....		19,241	19,241	20,231	20,135		(894)		(894)		19,241			0	111	04/01/2032...	1...	
31418A-TA-6...	FN MA 1444 2.500%		05/01/33...	Paydown.....		14,293	14,293	14,785	14,737		(444)		(444)		14,293			0	57	05/01/2033...	1...	
31418B-TK-2...	FN MA2353 3.000%		08/01/35...	Paydown.....		82,631	82,631	84,671	84,629		(1,997)		(1,997)		82,631			0	433	08/01/2035...	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					5,745,145	5,547,599	5,752,222	5,715,038		0	(41,327)	0	(41,327)	0	5,673,711	0	71,434	71,434	48,202	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
00404A-AL-3...	Arcadia Healthcare Company Inc 144A-Call...		02/04/2016...	Merrill Lynch.....		10,075	10,000	10,000						0	10,000		75	75		03/01/2024...	4FE...	
014477-AR-4...	Alteis International Inc 144A-Call 9.5...		03/22/2016...	Baird, Robert W. & Company.....		10,125	10,000	10,000						0	10,000		125	125		04/01/2021...	4FE...	
03834A-AA-1...	Approach Resources Inc Call 7.000% 06/...		03/09/2016...	Various.....		35,000	100,000	35,250	35,250		981		981		36,231	(1,231)	(1,231)	(1,231)	1,731	06/15/2021...	5FE...	
04021L-AA-8...	Argos Merger Sub Inc 144A-Call 7.125%		03/02/2016...	Jefferies.....		103,500	100,000	101,381	101,278		(25)		(25)		101,253	2,247	2,247	3,404	03/15/2023...	4FE...		
05070G-AE-8...	Audatex North 144A-Call 6.000% 06/15/2...		03/03/2016...	Redemption 96.2500...		144,375	150,000	155,750	155,239		(10,864)		(10,864)		144,375	0	9,450	0	9,450	06/15/2021...	4FE...	
05070G-AG-3...	Audatex North 144A-Call 6.125% 11/01/2...		03/03/2016...	Redemption 96.2500...		43,313	45,000	47,575	47,330		(4,017)		(4,017)		43,313	0	0	0	3,184	11/01/2023...	4FE...	
053773-AV-9...	Avis Budget Car Rental Call 5.500% 04/...		03/08/2016...	Various.....		145,313	150,000	151,250	151,095		(22)		(22)		151,073	(5,760)	(5,760)	(5,760)	3,621	04/01/2023...	4FE...	
103304-BL-4...	Boyd Gaming Corp 144A-Call 6.375% 04/10...		03/23/2016...	Cantor Fitz.....		20,450	20,000	20,000			0		0		20,000	450	450	450	4	04/01/2026...	4FE...	
12008R-AG-2...	Builders Firstsource Inc 144A-Call 7.6...		03/01/2016...	DBAB.....		76,875	75,000	78,625	78,414		(92)		(92)		78,322	(1,447)	(1,447)	(1,447)	1,477	06/01/2021...	4FE...	
126650-BQ-2...	CVS Corp. PT-NC 6.943% 01/10/30...		03/10/2016...	Redemption 100.0000...		4,216	4,216	4,301	4,279		(63)		(63)		4,216	0	0	0	49	12/10/2029...	2FE...	
131477-AN-1...	Calumet Specialty Products Call 6.500%		02/17/2016...	DBAB.....		9,750	15,000	15,038	15,027		(1)		(1)		15,026	(5,276)	(5,276)	(5,276)	344	04/15/2021...	4FE...	
153527-AL-0...	Central Garden & Pet Co Call 6.125% 11/...		03/02/2016...	Wells Fargo Bk.....		51,500	50,000	50,000	50,000		0		0		50,000	1,500	1,500	1,500	1,004	11/15/2023...	3FE...	
170031-AB-4...	Chiquita Brands Intl Call 7.875% 02/01/...		02/12/2016...	Call 105.9060...		94,256	89,000	95,705	94,539		(282)		(282)		94,256	0	0	0	3,719	02/01/2021...	3FE...	
171484-AC-2...	Churchill Downs Inc 144A-Call 5.375% 1...		03/01/2016...	J P Morgan Securities.....		128,925	125,000	126,250	126,242		(31)		(31)		126,211	2,714	2,714	1,466	12/15/2021...	4FE...		
23918K-AR-9...	Davita Inc. Call 5.000% 06/01/25...		03/02/2016...	J P Morgan Securities.....		75,750	75,000	75,000	75,000		0		0		75,000	750	750	750	1,313	05/01/2025...	4FE...	
29362U-AA-2...	Entegris Inc 144A-Call 6.000% 04/01/22...		03/01/2016...	Goldman Sachs.....		76,125	75,000	76,406	76,057		(38)		(38)		76,019	106	106	106	1,913	04/01/2022...	4FE...	
404121-AC-9...	HD Supply Inc 144A-Call 02/15/20...		03/02/2016...	Citigroup Global Markets.....		55,125	50,000	50,263	50,146		(6)		(6)		50,140	4,985	4,985	4,985	1,824	02/15/2020...	3FE...	
40415R-AR-6...	JBS USA LLC 144A-Call 5.750% 04/15/2...		03/28/2016...	HSBC Securities.....		20,200	20,000	20,000			0		0		20,000	200	200	200	0	04/15/2024...	4FE...	
466112-AP-4...	Level 3 Financing Inc 5.875% 07/15/24...		01/27/2016...	Various.....		59,800	75,000	72,750	72,920		15		15		72,935	(13,135)	(13,135)	(13,135)	2,391	07/15/2024...	3FE...	
527298-BL-6...	MPT Oper Partnership Call 6.375% 03/01/...		03/08/2016...	Various.....		90,164	90,000	90,000			0		0		90,000	164	164	164	0	03/15/2026...	4FE...	
55342U-AF-1...	Meritor Inc Call 6.250% 02/15/24...		02/17/2016...	Baird, Robert W. & Company.....		35,438	35,000	35,000			0		0		35,000	438	438	438	0	03/01/2024...	3FE...	
59001K-AD-2...	Michael Baker Intl Inc 6.000% 02/15/24...		03/30/2016...	Various.....		66,625	75,000	67,375	67,392		173		173		67,564	(939)	(939)	(939)	2,957	02/15/2024...	4FE...	
594064-AA-5...	Rosetta Resources Inc Call 5.625% 05/01/...		03/10/2016...	Jefferies.....		121,500	150,000	160,125	159,416		(94)		(94)		159,321	(37,821)	(37,821)	(37,821)	5,156	10/15/2018...	4FE...	
655044-AK-1...	Pinnacle Foods Inc 144A-Call 5.875% 01/...		01/21/2016...	Redemption 98.5000...		47,280	48,000	48,240	48,217		(937)		(937)		47,280	0	0	0	2,040	05/01/2021...	2FE...	
723470-AK-9...	Post Holdings Inc 144A-Call 6.000% 12/...		02/04/2016...	Merrill Lynch.....		10,300	10,000	10,000			0		0		10,000	300	300	300	39	01/15/2024...	4FE...	
737446-AG-9...	Post Holdings Inc 144A-Call 6.000% 12/...		03/02/2016...	Jefferies.....		78,188	75,000	75,000	75,000		0		0		75,000	3,188	3,188	3,188	1,025	12/15/2022...	4FE...	

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
74112B-AK-1...	Prestige Brands Inc 144A-Call 6.375% 03/01/21.....		02/16/2016	Baird, Robert W. & Company		20,275	.20,000	.20,000					0		.20,000		.275	.275		.03/01/2024	.5FE
745867-AV-3...	Pulte Corp Call 4.250% 03/01/26.....		02/25/2016	Various		35,088	.35,000	.35,000					0		.35,000		.88	.88		.03/01/2021	.3FE
745867-AW-1...	Pulte Corp Call 5.500% 03/01/26.....		02/25/2016	Various		35,206	.35,000	.35,000					0		.35,000		.206	.206		.03/01/2026	.3FE
828807-BT-3...	Simon Property Group Call 6.100% 05/01/2016.....		02/01/2016	Call 100,000..... King, CL, & Associates, Inc.		1,000,000	.1,000,000	.992,400	.999,610		390		390		1,000,000		0	15,250	.05/01/2016	.1FE	
853496-AA-5...	Standard Industries Inc 144A-Call 5.12% 02/19/2016.....					10,050	.10,000	.10,000					0		.10,000		.50	.50	.1	.02/15/2021	.3FE
853496-AB-3...	Standard Industries Inc 144A-Call 5.50% 02/19/2016.....			Stifel Nicolaus & Co.		10,063	.10,000	.10,000					0		.10,000		.63	.63	.2	.02/15/2023	.3FE
89469A-AC-8...	Treehouse Foods, Inc 144A-Call 6.000% 01/22/2016.....			Merrill Lynch		20,500	.20,000	.20,000					0		.20,000		.500	.500		.02/15/2024	.3FE
911365-BD-5...	United Rentals Call 5.500% 07/15/25.....		01/27/2016	Credit Suisse First Boston		66,188	.75,000	.75,000	.75,000				0		.75,000		(8,813)	(8,813)	.2,246	.07/15/2025	.4FE
96208T-AA-2...	Wex Inc 144A-Call 4.750% 02/01/23.....		02/24/2016	Various		106,150	.120,000	.121,395	.121,051		(18)		(18)		.121,032		(14,882)	(14,882)	.3,160	.02/01/2023	.3FE
91911K-AD-4...	Valeant Pharmaceuticals 144A-Call 5.62% 03/17/2016.....			Morgan Stanley		19,438	.25,000	.25,344	.25,311		(10)		(10)		.25,301		(5,864)	(5,864)	.434	.12/01/2021	.4FE
151290-BK-8...	CEMEX SAB DE CV 144A-Call 7.250% 01/15/2016.....			Barclays Capital		94,938	.100,000	.107,875	.106,100		(133)		(133)		.105,967		(11,030)	(11,030)	.4,169	.01/15/2021	.4FE
45824T-AR-6...	Intelsat Jackson Hldg 144A-Call 8.000% 03/21/2016.....			Baird, Robert W. & Company		5,125	.5,000	.5,000					0		.5,000		.125	.125		.02/15/2024	.4FE
92676X-AA-5...	Viking Cruises 144A-Call 8.500% 10/15/2016.....	R	03/22/2016	Wells Fargo Bk		70,500	.75,000	.82,000	.80,450		(285)		(285)		.80,165		(9,665)	(9,665)	.2,886	.10/15/2022	.4FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,107,685	3,251,216	3,220,297	2,890,363	0	(15,360)	0	(15,360)	0	3,205,003	0	(97,318)	(97,318)	76,257	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						11,172,835	11,077,188	11,256,163	10,889,242	0	(26,938)	0	(26,938)	0	11,192,304	0	(19,470)	(19,470)	146,023	XXX	XXX
8399999 - Subtotals - Bonds						11,172,835	11,077,188	11,256,163	10,889,242	0	(26,938)	0	(26,938)	0	11,192,304	0	(19,470)	(19,470)	146,023	XXX	XXX
9999999 Totals						11,172,835	XXX	11,256,163	10,889,242	0	(26,938)	0	(26,938)	0	11,192,304	0	(19,470)	(19,470)	146,023	XXX	XXX

(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

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

General Interrogatories:

1. Total activity for the year to date Fair Value \$ 5,334,324 Book/Adjusted Carrying Value \$ 5,334,289
 2. Average balance for the year to date Fair Value \$ 6,019,588 Book/Adjusted Carrying Value \$ 6,019,520
 3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1 \$ 5,334,289 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

General Interrogatories:

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

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
PNC Bank.....					11,328,984	12,211,120	12,859,573	XXX
Fifth Third Bank.....					90,536	55,129	100,442	XXX
JP Morgan Chase Bank.....					7,312,627	8,018,126	7,250,172	XXX
0199998 Deposits in depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total Open Depositories	XXX	XXX	0	0	18,732,147	20,284,375	20,210,187	XXX
0399999 Total Cash on Deposit	XXX	XXX	0	0	18,732,147	20,284,375	20,210,187	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX	0	0	18,732,147	20,284,375	20,210,187	XXX

STATEMENT AS OF MARCH 31, 2016 OF THE GRANGE LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

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

NONE

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