



QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2019
OF THE CONDITION AND AFFAIRS OF THE

GRANGE INSURANCE COMPANY

NAIC Group Code	00267	00267	NAIC Company Code	14060	Employer's ID Number	31-4192970
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio		State of Domicile or Port of Entry	Ohio		
Country of Domicile	United States					
Incorporated/Organized	03/25/1935		Commenced Business	04/20/1935		
Statutory Home Office	671 South High Street		Columbus, OH, US 43206-1014			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	671 South High Street		Columbus, OH, US 43206-1014		614-445-2900	
	(Street and Number)		(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Mail Address	PO Box 1218		Columbus, OH, US 43216-1218			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	671 South High Street		Columbus, OH, US 43206-1014		614-445-2900	
	(Street and Number)		(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)	
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	Jeffrey Paul Siefker		614-445-2900			
	(Name)		(Area Code) (Telephone Number) (Extension)			
	siefkerj@grangeinsurance.com		614-542-3017			
	(E-Mail Address)		(Fax Number)			

OFFICERS

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

OTHER OFFICERS

DOREEN YVONNE DELANEY	EVP - CHIEF OPERATIONS OFFICER	JOHN HOAGLAND NORTH	EVP - PRESIDENT - PERSONAL LINES
LINDA MARKO ROUBINEK	EVP - CHIEF CUSTOMER INTERACTIONS OFFICER	JILL ANN WAGNER #	EVP-CHIEF DISTRIBUTION & AFFILIATE OFFICER
MICHAEL ANTHONY WINNER	EVP - PRESIDENT - COMMERCIAL LINES		

DIRECTORS OR TRUSTEES

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

State ofOhio.....

County ofFranklin.....ss

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

JOHN (NMN) AMMENDOLA PRESIDENT & CEO	LAVAWN DEE COLEMAN EVP & SECRETARY	TERESA JEAN DALENTA EVP & CFO
Subscribed and sworn to before me this 8th day of November, 2019		a. Is this an original filing? Yes [X] No []
		b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached

Teresa J. Burchwell, Notary Public
April 28, 2022

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE 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	1,348,155,862		1,348,155,862	1,340,202,326
2. Stocks:				
2.1 Preferred stocks	27,675,869		27,675,869	8,997,085
2.2 Common stocks	766,825,559		766,825,559	686,695,890
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)	82,762,248		82,762,248	83,487,914
4.2 Properties held for the production of income (less \$ encumbrances)	9,855,775		9,855,775	10,125,365
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$24,237,977), cash equivalents (\$53,942,074) and short-term investments (\$1,350,636)	79,530,687		79,530,687	66,053,243
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	128,667,242	10,250,000	118,417,242	114,486,969
9. Receivables for securities			0	2,993,047
10. Securities lending reinvested collateral assets	20,612,568		20,612,568	26,100,208
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,464,085,809	10,250,000	2,453,835,809	2,339,142,047
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	9,734,744		9,734,744	10,798,244
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	297,049,525	1,514,334	295,535,190	253,964,410
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$975,583 earned but unbilled premiums)	1,027,219	51,636	975,583	863,574
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	436,850		436,850	778,613
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	8,974,249		8,974,249	0
18.2 Net deferred tax asset	7,881,707		7,881,707	23,636,776
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	27,939,038	23,958,491	3,980,546	7,226,591
21. Furniture and equipment, including health care delivery assets (\$)	1,827,274	1,827,274	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	3,807,167		3,807,167	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	3,619,546	2,653,508	966,038	12,598,928
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,826,383,127	40,255,244	2,786,127,883	2,649,009,183
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	2,826,383,127	40,255,244	2,786,127,883	2,649,009,183
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
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. Prepaid Pension Expense.....			0	0
2502. Overfunded Plan Asset			0	0
2503. Personal Loans.....	2,653,508	2,653,508	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	966,038	0	966,038	12,598,928
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,619,546	2,653,508	966,038	12,598,928

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$207,725,905)	507,551,512	490,115,066
2. Reinsurance payable on paid losses and loss adjustment expenses	(44,998)	(28,396)
3. Loss adjustment expenses	145,676,877	148,215,963
4. Commissions payable, contingent commissions and other similar charges	18,323,917	24,566,918
5. Other expenses (excluding taxes, licenses and fees)	33,830,413	40,527,918
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	11,003,208	13,809,766
7.1 Current federal and foreign income taxes (including \$2,376,226 on realized capital gains (losses))		5,301,922
7.2 Net deferred tax liability		0
8. Borrowed money \$115,000 and interest thereon \$	60,115,000	60,115,000
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$25,938,772 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	538,948,519	477,003,513
10. Advance premium	8,740,275	5,740,245
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders	3,203,052	2,886,053
12. Ceded reinsurance premiums payable (net of ceding commissions)	(2,028,159)	2,564,816
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others	40,310	38,895
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding	(303,509)	(365,398)
19. Payable to parent, subsidiaries and affiliates		6,327,011
20. Derivatives	0	0
21. Payable for securities	1,008,599	0
22. Payable for securities lending	20,612,568	26,100,208
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	16,889,400	28,917,332
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,363,566,985	1,331,836,834
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	1,363,566,985	1,331,836,834
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,000,000	0
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	1,175,000	0
35. Unassigned funds (surplus)	1,416,385,899	1,317,172,349
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	1,422,560,899	1,317,172,349
38. Totals (Page 2, Line 28, Col. 3)	2,786,127,883	2,649,009,183
DETAILS OF WRITE-INS		
2501. Reserve for checks written off.....	3,131,570	2,606,349
2502. Deferred compensation.....	17,972,794	23,619,892
2503. Liability for Benefit Plans.....	(6,089,861)	317,486
2598. Summary of remaining write-ins for Line 25 from overflow page	1,874,897	2,373,605
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	16,889,400	28,917,332
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 334,877,881)	327,701,330	333,085,942	444,531,002
1.2 Assumed (written \$ 648,023,462)	590,410,957	564,919,861	757,684,136
1.3 Ceded (written \$ 52,163,608)	49,319,558	47,137,964	63,452,059
1.4 Net (written \$ 930,737,736)	868,792,729	850,867,839	1,138,763,080
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 495,910,173):			
2.1 Direct	154,304,478	152,491,276	209,157,762
2.2 Assumed	351,045,374	306,302,260	407,182,205
2.3 Ceded	26,532,927	21,020,355	33,359,204
2.4 Net	478,816,925	437,773,182	582,980,763
3. Loss adjustment expenses incurred	89,932,378	89,970,723	124,085,732
4. Other underwriting expenses incurred	276,017,064	274,889,719	365,897,496
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	844,766,367	802,633,624	1,072,963,990
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	24,026,362	48,234,216	65,799,089
INVESTMENT INCOME			
9. Net investment income earned	31,481,026	29,751,860	44,652,018
10. Net realized capital gains (losses) less capital gains tax of \$ 2,376,226	8,939,138	11,723,179	33,033,382
11. Net investment gain (loss) (Lines 9 + 10)	40,420,163	41,475,039	77,685,400
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 798,558 amount charged off \$ 3,797,159)	(2,998,601)	(3,026,275)	(4,246,570)
13. Finance and service charges not included in premiums	11,266,848	11,913,112	15,763,536
14. Aggregate write-ins for miscellaneous income	589,180	952,832	1,161,458
15. Total other income (Lines 12 through 14)	8,857,427	9,839,669	12,678,423
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	73,303,953	99,548,924	156,162,913
17. Dividends to policyholders	3,924,000	3,511,383	4,443,329
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	69,379,953	96,037,541	151,719,584
19. Federal and foreign income taxes incurred	12,716,695	20,362,722	14,471,228
20. Net income (Line 18 minus Line 19)(to Line 22)	56,663,257	75,674,819	137,248,356
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	1,317,172,349	1,214,541,385	1,214,541,385
22. Net income (from Line 20)	56,663,257	75,674,819	137,248,356
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 14,186,032	56,864,906	1,560,881	(51,693,926)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(1,569,036)	2,413,259	(1,702,768)
27. Change in nonadmitted assets	(4,505,809)	(2,349,090)	(2,101,906)
28. Change in provision for reinsurance	0	6,348,485	6,348,485
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	5,000,000	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	1,175,000	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	(15,326,324)	0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	7,086,555	3,250,474	14,532,723
38. Change in surplus as regards policyholders (Lines 22 through 37)	105,388,550	86,898,828	102,630,964
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,422,560,899	1,301,440,213	1,317,172,349
DETAILS OF WRITE-INS			
0501.	0	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous income	589,180	952,832	1,161,458
1402.	0	0	0
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	589,180	952,832	1,161,458
3701. Deferred Gain - Intercompany Pooling Change	526,939	326,833	398,959
3702. Change in Funded Status - Benefit Plans	0	0	10,235,580
3703. Change in Overfunded Plan Asset	12,734,617	2,923,641	3,898,184
3798. Summary of remaining write-ins for Line 37 from overflow page	(6,175,000)	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	7,086,555	3,250,474	14,532,723

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.....	887,252,683	857,696,478	1,143,492,294
2. Net investment income	42,451,291	42,920,303	60,300,679
3. Miscellaneous income	8,857,427	9,839,669	12,678,423
4. Total (Lines 1 to 3)	938,561,401	910,456,450	1,216,471,397
5. Benefit and loss related payments	461,055,318	454,305,235	612,851,389
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	384,235,592	372,972,653	488,531,366
8. Dividends paid to policyholders	3,607,001	3,031,776	4,203,547
9. Federal and foreign income taxes paid (recovered) net of \$ 2,376,226 tax on capital gains (losses).....	29,369,092	9,767,672	17,767,671
10. Total (Lines 5 through 9)	878,267,003	840,077,337	1,123,353,973
11. Net cash from operations (Line 4 minus Line 10)	60,294,398	70,379,113	93,117,424
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	289,180,124	231,417,983	386,730,606
12.2 Stocks	80,529,579	95,674,358	167,686,962
12.3 Mortgage loans	0	1,403,565	1,403,565
12.4 Real estate	0	0	0
12.5 Other invested assets	199,296	3,525,786	3,564,948
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	2,399	0	0
12.7 Miscellaneous proceeds	4,001,646	4,121,116	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	373,913,044	336,142,808	559,386,081
13. Cost of investments acquired (long-term only):			
13.1 Bonds	289,687,318	332,604,416	468,289,195
13.2 Stocks	111,848,586	66,295,904	163,770,868
13.3 Mortgage loans	0	0	0
13.4 Real estate	1,888,413	327,476	546,117
13.5 Other invested assets	13,949,296	3,025,786	6,064,948
13.6 Miscellaneous applications	0	0	2,450,565
13.7 Total investments acquired (Lines 13.1 to 13.6)	417,373,613	402,253,582	641,121,692
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(43,460,569)	(66,110,774)	(81,735,611)
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	0	0	0
16.5 Dividends to stockholders	15,326,324	0	0
16.6 Other cash provided (applied).....	11,969,938	(1,462,753)	(9,984,059)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(3,356,386)	(1,462,753)	(9,984,059)
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)	13,477,444	2,805,586	1,397,754
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	66,053,243	64,655,488	64,655,488
19.2 End of period (Line 18 plus Line 19.1)	79,530,687	67,461,074	66,053,243

**STATEMENT AS OF SEPTEMBER 30, 2019 OF THE
GRANGE INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies:

A. Accounting Practices:

Grange Insurance Company (the "Company") prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by The Ohio Department of Insurance (the "Department"). The Department requires that insurance companies domiciled in the State of Ohio prepare their statutory basis financial statements in accordance with the National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") subject to any deviations prescribed or permitted by the Department. The Company does not employ accounting practices that depart from the NAIC SAP.

A reconciliation of the Company's net income and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below:

	SSAP #	F/S Page	F/S Line #	Amount (\$)	
				September 30, 2019	December 31, 2018
NET INCOME					
(1) Grange Insurance Company state basis (Page 4, Line 20, Columns 1 & 3)	xxx	xxx	xxx	56,663,257	137,248,356
(2) State Prescribed Practices that increase/(decrease) NAIC SAP				0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP				0	0
(4) NAIC SAP (1-2-3=4)	xxx	xxx	xxx	56,663,257	137,248,356
SURPLUS					
(5) Grange Insurance Company state basis (Page 3, Line 37, Columns 1 & 2)	xxx	xxx	xxx	1,422,560,899	1,317,172,349
(6) State Prescribed Practices that increase/(decrease) NAIC SAP				0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP				0	0
(8) NAIC SAP (5-6-7=8)	xxx	xxx	xxx	1,422,560,899	1,317,172,349

B. Use of Estimates in the Preparation of the Financial Statements: No significant changes from December 31, 2018.

C. Accounting Policy:

2. Bonds not backed by other loans are stated at amortized cost using the scientific method. Securities Valuation Office ("SVO") identified investments identified in SSAP No. 26R are stated at fair value.
6. Loan-backed securities are stated at either amortized cost or the lower or amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, those are valued using the prospective method.

D. Going Concern:

Management has evaluated the Company's viability and has no doubt as to the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors: None

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. The Company has not recognized any other than temporary impairments on its loan-backed securities.
3. The Company has not recognized any other than temporary impairments on its loan-backed securities.
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 losses:
 1. Less than 12 months \$ (139,096)
 2. 12 months or longer \$ (57,238)
 - b. The aggregate related fair value of securities with unrealized losses:
 1. Less than 12 months \$ 14,366,595
 2. 12 months or longer \$ 3,969,813
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. Dollar Repurchase Agreements and/or Securities Lending Transactions:

1. For securities lending agreements, the Company requires a minimum of 102% and 105% of the fair value of the domestic and foreign securities loaned at the outset of the contract as collateral. Cash collateral received is invested in short-term investments and the offsetting collateral liability is included in Collateral from Lending Activities. The fair value of the collateral at September 30, 2019 is \$20.6 million.
2. The Company has no pledged assets as collateral for securities lending transactions.
3. Collateral Received
 - a. Aggregate Amount Collateral Received
 1. The Company has no repurchase agreements as collateral.

**STATEMENT AS OF SEPTEMBER 30, 2019 OF THE
GRANGE INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

2. Securities lending collateral received:

	Fair Value (\$)
Open	0
30 days or less	20,612,568
31 to 60 days	0
61 to 90 days	0
Greater than 90 days	0
Subtotal	20,612,568
Securities received	0
Total collateral received	20,612,568

3. The Company has no dollar repurchase agreements as collateral received.

b. The Company has not sold or re-pledged any collateral.

c. The Company receives primarily cash collateral in an amount in excess of the fair value of the securities lent. The Company reinvests the cash collateral into higher yielding short-term securities than the collateral received.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing: None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing: None

H. Repurchase Agreements Transactions Accounted for as a Sale: None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale: None

J. Real Estate: None

K. Low Income Housing Tax Credits: None

L. Restricted Assets: No significant changes from December 31, 2018.

M. Working Capital Finance Investments: None

N. Offsetting and Netting of Assets and Liabilities: None

O. Structured Notes: No significant changes from December 31, 2018.

P. 5 GI Securities: None

Q. Short Sales: None

R. Prepayment Penalty and Acceleration Fees: No significant changes from December 31, 2018.

6. **Joint Ventures, Partnerships and Limited Liability Companies:** No significant changes from December 31, 2018.

7. **Investment Income:** None

8. **Derivative Instruments:** None

9. **Federal Income Taxes:** No significant changes from December 31, 2018.

10. **Information Concerning Parent, Subsidiaries and Affiliates:**

A. Relationship with Parent, Subsidiaries and Affiliates:

1. The Company owns 100% of the common stock of Grange Indemnity Insurance Company, Grange Insurance Company of Michigan, Grange Property & Casualty Insurance Company and Trustgard Insurance Company. The Company, domiciled in the state of Ohio, is a member of the Grange Insurance Enterprise.
2. Effective January 1, 2019, the Company converted its corporate structure to a Mutual Holding Company. Through this conversion, the Company and its affiliate, Integrity Mutual Insurance Company, became stock companies and changed their names to Grange Insurance Company ("GIC") and Integrity Insurance Company ("IIC"), respectively. GIC, and its wholly owned subsidiaries, along with IIC, and its wholly owned subsidiaries, are owned by a new holding company, Grange Holdings, Inc. ("GHI"), which is 100% owned by a new mutual holding company, Grange Mutual Holding Company.
3. The Company owned all the issued and outstanding common stock of Northview Insurance Agency, Inc. ("Northview"), a noninsurance subsidiary, however, as part of the corporate structure conversion discussed in Note 10A(2) above, ownership of Northview, was transferred, via dividend, to GHI in January 2019.
4. The Company owned all the issued and outstanding common stock of GrangeAmerica Corporation, a noninsurance subsidiary, however, as part of the corporate structure conversion discussed in Note 10A(2) above, ownership of GrangeAmerica Corporation, was transferred, via dividend, to GHI in January 2019.
5. The Company is affiliated with IIC, which has two 100% wholly owned subsidiaries, Integrity Property & Casualty Insurance Company and Integrity Select Insurance Company. The companies, domiciled in Ohio, are members of the Grange Insurance Enterprise.

B. Descriptions of transactions with Parent, Subsidiaries and Affiliates: See Note 10A.

C. Amounts of transactions with Parent, Subsidiaries and Affiliates: See Note 10A.

D. Amounts Due From or To Related Parties: No significant changes from December 31, 2018.

E. Guarantees or Contingencies for Related Parties: None

F. Description of Material Management or Service Contracts: No significant changes from December 31, 2018.

G. Nature of the Control Relationship: No changes from December 31, 2018.

H. Amount Deducted for Investment in Upstream Company: None

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE
GRANGE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

- I. Investments in Affiliates Greater than 10% of Admitted Assets: No significant changes from December 31, 2018.
- J. Write-down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies: None
- K. Investments in Foreign Insurance Subsidiary: None
- L. Investments in a Downstream Noninsurance Company: See Note 10A(3) and 10A(4) above.
- M. All SCA Investments: See Note 10A(3) and 10A(4) above.
- N. Investment in Insurance SCAs: None
- O. SCA Loss Tracking: None

11. Debt:

- A. Apart from item Note 11B immediately below, the Company did not have any capital notes or other debt obligations outstanding during the periods presented.
- B. Federal Home Loan Bank Agreements:

1. The Company is a member of the Federal Home Loan Bank ("FHLB") of Cincinnati. Through its membership, the Company has borrowed funds in the form of a 10-year fixed term, fixed-rate advance at 2.23%. In October 2016, the Company borrowed \$60.0 million for general operating purposes. The Company has determined the current, actual maximum borrowing capacity as \$212.3 million based on the FHLB Additional Borrowing Capacity statement published at the time of the report.
2. FHLB Capital Stock
- a. Aggregate Totals

	1. Current Year			2. Prior Year End		
	Total	General Account	Protected Cell Account	Total	General Account	Protected Cell Account
a. Membership Stock – Class A	0	0	0	0	0	0
b. Membership Stock – Class B	4,238,415	4,238,415	0	3,063,106	3,063,106	0
c. Activity Stock	1,200,285	1,200,285	0	1,200,194	1,200,194	0
d. Excess Stock	0	0	0	0	0	0
e. Total (a+b+c+d)	5,438,700	5,438,700	0	4,263,300	4,263,300	0
f. Actual or estimate borrowing capacity as determined by the insurer (\$)	212,318,081			143,080,623		

- b. Membership Stock (Class A and B) Eligible for Redemption

	1 Current Year Total (2+3+4+5)	2 Not Eligible for Redemption	Eligible for Redemption		
			3 Less Than 6 Months	4 1 to Less Than 3 Years	5 3 to 5 Years
1. Membership Stock – Class A	0	0	0	0	0
2. Membership Stock – Class B	4,238,415	4,238,415	0	0	0

3. Collateral Pledged to FHLB

- a. Amount Pledged as of Reporting Date

	Fair Value (\$)	Carrying Value (\$)	Aggregate Total Borrowing (\$)
1. Current year total general account collateral pledged	222,932,207	217,366,532	60,000,000
2. Current year protected cell account collateral pledged	0	0	0
3. Current year total general and protected cell accounts collateral pledged	222,932,207	217,366,532	60,000,000
4. Prior year end total general and protected cell accounts collateral pledged	150,152,141	152,535,652	60,000,000

- b. Maximum Amount Pledged During Reporting Period

	Fair Value (\$)	Carrying Value (\$)	Amount Borrowed at Time of Maximum Collateral (\$)
1. Current year total general account maximum collateral pledged	225,886,763	219,269,103	60,000,000
2. Current year protected cell account maximum collateral pledged	0	0	0
3. Current year total general and protected cell accounts maximum collateral pledged	225,886,763	219,269,103	60,000,000
4. Prior year end total general and protected cell accounts maximum collateral pledged	152,823,389	156,576,192	60,000,000

4. Borrowing from FHLB

- a. Amount as of the Reporting Date

	1. Current Year			2. Prior Year End		
	Total (\$)	General Account (\$)	Protected Cell Account (\$)	Total (\$)	General Account (\$)	Protected Cell Account (\$)
a. Debt	60,000,000	60,000,000	0	60,000,000	60,000,000	0
b. Funding Agreements	0	0	0	0	0	0
c. Other	0	0	0	0	0	0
d. Total (a+b+c)	60,000,000	60,000,000	0	60,000,000	60,000,000	0

- b. Maximum Amount during Reporting Period (Current Year)

	Total (\$)	General Account (\$)	Protected Cell Account (\$)
a. Debt	60,000,000	60,000,000	0
b. Funding Agreements	0	0	0
c. Other	0	0	0
d. Total (a+b+c)	60,000,000	60,000,000	0

- c. The Company has no prepayment obligations under its debt arrangement.

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE
GRANGE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plan: Effective April 1, 2019, the qualified defined benefit pension plans of the Company and IIC were merged together under the Company and were subsequently moved, via dividend, to the parent company, GHI, who will be the sponsor of the plans moving forward. Also, as part of the dividend, two nonqualified plans of the Company were moved to GHI. As a result, all annual costs associated with these plans for 2019 were also moved to GHI. The unfunded liabilities of the qualified and unqualified plans totaled \$15.3 million and were transferred to GHI along with \$15.3 million of cash.

4. Components of Net Periodic Benefit Cost recognized as of September 30, 2019 and December 31, 2018:

	Amount (\$)					
	Pension Benefits		Postretirement Benefits		Nonqualified Plans	
	2019	2018	2019	2018	2019	2018
a. Service cost	0	5,167,401	190,640	315,133	0	10,291
b. Interest cost	0	6,549,195	872,585	1,052,215	0	173,361
c. Expected return on plan assets	0	(11,409,493)	0	0	0	0
d. Transition asset or (obligation)	0	0	0	0	0	0
e. (Gains) and losses	0	3,591,081	(302,026)	(189,488)	0	133,668
f. Prior service cost/(credit)	0	0	228,500	265,241	0	(75,661)
g. (Gain) or loss recognized due to a settlement or curtailment	0	0	0	0	0	0
h. Total net period benefit cost	0	3,898,184	989,699	1,443,101	0	241,659

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations:

- Due to the corporate structure changes discussed in Note 10, as of January 1, 2019, the Company has 2,000 shares authorized, issued and outstanding. All shares are Class A shares.
- The Company has no preferred stock outstanding.
- Dividend Restrictions: No significant changes from December 31, 2018.
- The Company has paid dividends to its parent of \$15.3 million through September 30, 2019.
- The Company does not pay dividends to its policyholders, see item 3 immediately above and note 12 for \$15.3M dividend to GHI.
- There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
- No advances to surplus were made.
- No amounts of stock were held by the Company.
- No special surplus funds are held.
- The portion of unassigned funds (surplus) represented or reduced by gross cumulative unrealized gains and losses: No significant changes from December 31, 2018.
- The Company has no surplus notes.
- There has not been a restatement due to prior quasi-reorganizations.
- There has been no quasi-reorganization in the past 10 years.

14. Liabilities, Contingencies and Assessments: No significant changes from December 31, 2018.

15. Leases: No significant changes from December 31, 2018.

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:

B. Transfer and Servicing of Financial Assets:

- Servicing Assets and Servicing Liabilities:
 - Description of Risk: None
 - Specified Servicing Fees: None
 - Assumptions Used to Estimate Fair Value: None
- Securitizations, Asset-backed Financing Agreements and Similar Transfers with Continued Involvement:
 - Income Statement Presented: None
 - Statements of Financial Position Presented: None

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

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE
GRANGE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements:

A. Fair Value Hierarchy

1. The Company has categorized its investments that are measured at fair value into the three-level hierarchy or investments reported at net asset value ("NAV") as of September 30, 2019:

		Amount (\$)				
		Level 1	Level 2	Level 3	NAV	Total
a.	Assets at fair value/NAV					
	Perpetual preferred stock					
	Industrial & miscellaneous	7,274,383	0	0	0	7,274,383
	Parent, subs & affiliates	0	0	0	0	0
	Total perpetual preferred stock	7,274,383	0	0	0	7,274,383
	Bonds					
	US Government	0	0	0	0	0
	Industrial & miscellaneous	0	11,985,290	0	0	11,985,290
	Total bonds	0	11,985,290	0	0	11,985,290
	Common stock					
	Industrial & miscellaneous	233,405,491	5,480,980	0	299,590,420	538,476,891
	Parent, subs & affiliates	0	0	228,348,667	0	228,348,667
	Total common stock	233,405,491	5,480,980	228,348,667	299,590,420	766,825,558
	Other invested assets					
	Hedge funds	0	0	0	45,259,979	45,259,979
	Floating rate bank loans fund	0	0	0	73,157,263	73,157,263
	Total other invested assets	0	0	0	118,417,242	118,417,242
Total assets at fair value/NAV		240,679,874	17,466,270	228,348,667	418,007,662	904,502,473

- b. Total liabilities at fair value 0 0 0 0 0
2. The fair value measurements in Level 3 of the hierarchy as of September 30, 2019:

Amount (\$)										
	Beginning Balance at 01/01/2019	Transfers Into Level 3	Transfers Out of Level 3	Return on Assets in Net Income	Return on Assets in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 09/30/2019
Common stock	224,348,579	0	0	0	4,025,341	0	0	(25,253)	0	228,348,667
Other invested assets	36,164,177	0	(36,164,177)	0	0	0	0	0	0	0
Total	260,512,756	0	(36,164,177)	0	4,025,341	0	0	(25,253)	0	228,348,667

3. The Company's policy is to recognize transfers in and out as of the end of the reporting period. Previously, other invested assets, which consisted of three hedge funds, were categorized as Level 3; in 2019, the Company has determined NAV to be the more accurate measurement of the value of these assets as opposed to Level 3.
4. As of September 30, 2019, 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 or 2 are reported at amortized cost. Securities with a rating of NAIC 3 thru 6, or non-investment grade ratings, are measured and reported at the lower of amortized cost or fair value on the statement of financial position. At the end of every quarter and at year end, the Company utilizes fair values provided by its custodian. Fair value is determined by evaluations that are based on observable market information rather than market quotes. Inputs to the evaluations include, but are not limited to, market prices from recently completed transactions and transactions of comparable securities, credit spreads, interest rate yield curves, and other market-observable information. Thus, fixed income securities measured and reported at fair value are included in the amounts disclosed in Level 2 of the hierarchy.

Common Stocks, Industrial & Misc. – According to statutory accounting rules, common stocks are reported at fair value. The Company holds two positions not actively traded. One represents membership in National Association of Mutual Insurance Company and is valued by the SVO. The other represents membership with FHLB of Cincinnati. Therefore, these securities are included in level 2.

Parent, Subsidiaries, and Affiliates – The Company's investments in four subsidiaries are measured and reported at fair value as of September 30, 2019, for each respective entity totaling \$228.3 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. All subsidiaries are in the insurance industry, whereby its assets are largely comprised of fixed income securities carried at amortized cost and its liabilities represent payables related to current federal income taxes and deferred taxes. Some inputs to the valuation methodology are unobservable and significant to the fair value measurement and result in disclosure at Level 3.

5. Derivative Assets and Liabilities: None

B. Other Fair Value Disclosures: None

C. Fair Values for All Financial Instruments by Levels 1, 2 and 3 and NAV as of September 30, 2019:

Type of Financial Instrument	Amount (\$)						Not Practicable (Carrying Value)
	Aggregate Fair Value/NAV	Admitted Assets	Level 1	Level 2	Level 3	NAV	
Bonds	1,401,622,864	1,348,155,862	35,057,000	1,366,565,864	0	0	0
Common stock	766,825,558	766,825,559	233,405,491	5,480,980	228,348,667	299,590,420	0
Preferred stock	28,418,027	27,925,869	27,801,589	366,438	0	0	250,000
Other invested assets	128,417,242	118,417,242	0	0	0	118,417,242	10,000,000
Money market	53,942,074	53,942,074	53,942,074	0	0	0	0
Total	2,379,225,765	2,315,266,606	350,206,154	1,372,413,282	228,348,667	418,007,662	10,250,000

D. Not Practicable to Estimate Fair Value:

Type of Financial Instrument	Carrying Value (\$)	Effective Interest Rate	Maturity Date	Explanation
Other invested assets	10,000,000	6.50 %	February 23, 2039	Surplus note-asset is not a marketable financial instrument
Preferred stock	250,000	n/a	n/a	Investment in technology startup

**STATEMENT AS OF SEPTEMBER 30, 2019 OF THE
GRANGE INSURANCE COMPANY**

NOTES TO FINANCIAL STATEMENTS

E. Investments Measured using NAV:

Mutual Funds

BMO Pyrford International Stock Fund (\$75.5 million) – The fund seeks capital appreciation by investing in equity securities of companies located in a number of countries outside the United States. The fund may meet redemption requests by redeeming shares in-kind, especially in stressed market conditions, although the fund does not intend to do so.

DFA International Core Equity Portfolio (\$75.1 million) – The portfolio purchases a broad and diverse group of securities of non-U.S. companies in developed markets with a greater emphasis on small capitalization, value and high profitability companies as compared to their representation in the international universe. The portfolio reserves the right to meet redemption requests through an in-kind redemption, typically in response to a particularly large redemption, at the request of a client or in stressed market conditions.

TCW Emerging Markets Income Fund (\$73.1 million) – The fund invests primarily in debt securities issued or guaranteed by companies, financial institutions and government entities in emerging market countries. The fund reserves the right to make a "redemption in kind" (payment in portfolio securities) rather than cash if the amount redeemed in any 90-day period is large enough to effect fund operations.

Transamerica International Equity Fund (\$75.9 million) – The fund seeks maximum long-term total return, consistent with reasonable risk to principal, by investing in a diversified portfolio of common stocks of primarily non-U.S. issuers. Shares will normally be redeemed for cash, although each fund retains the right to wholly or partly redeem its shares in kind, under unusual circumstances (such as adverse or unstable market, economic, or political conditions), in an effort to protect the interests of shareholders by the delivery of securities selected from its assets at its discretion.

Other Invested Assets

Eaton Vance Institutional Senior Loans Fund (\$73.2 million) – The Fund's investment objective is to provide as high a level of current income as is consistent with the preservation of capital, by investing in a portfolio primarily of senior floating-rate loans. The Company does not have any unfunded commitments as of September 30, 2019. Redemption requests must be for amounts of \$100,000 or more. Upon commencement of redemption privileges, a Shareholder may redeem its Shares upon advance written notice to the Fund pursuant to the following schedule: for amounts up to one-third of a Shareholder's account, Shares of an equivalent amount in value will be redeemed and the redemption proceeds resulting therefrom will be paid no later than thirty (30) days after the Fund receives the redemption request (the "Notice Date"); for amounts up to two-thirds of a Shareholder's account, Shares of an equivalent amount in value will be redeemed and the redemption proceeds resulting therefrom will be paid no later than sixty (60) days after the Notice Date; and for amounts greater than two-thirds of a Shareholder's account, Shares of an equivalent amount in value will be redeemed and the redemption proceeds resulting therefrom will be paid no later than ninety (90) days after the Notice Date. For the avoidance of doubt, a Notice Date must be a day on which the NYSE is open for trading. Notwithstanding the foregoing, if cash is available to pay redemption requests sooner than hereinbefore provided, the Fund may do so to remain more fully invested. Redemption proceeds will equal the net asset value of Shares redeemed on the date of redemption and will be paid by wire.

Q-Black Appreciation Fund II (\$22.6 million) – The Funds' objective is to provide its investors with capital appreciation while endeavoring to minimize corresponding risk. The Fund seeks to achieve its objective through direct and/or indirect investments that pursue a variety of investment strategies. The Company does not have any unfunded commitments as of September 30, 2019. A Committed Interest Member may withdraw its capital on the third anniversary of the end of the fiscal quarter in which the contribution was made, with at least 370 days written notice. On each 3-year anniversary any committed capital account that is not withdrawn will automatically be re-committed for an additional 3-year lock-up period. In the event the Managing Member permits a withdrawal prior to the lapse of 3 years, the member shall be assessed an early withdrawal fee. Members may convert all or a portion of their capital account to a Standard Interest Member with shorter lock-up periods.

Goldentree Partners, LP (\$12.3 million) – The principal investment objective of the Partnership is to achieve superior risk-adjusted total returns by investing, directly or through its investment in the Master Fund, primarily in public and private non-investment grade and non-rated debt securities. Securities and other instruments acquired by the Partnership may include, but are not limited to, all types of debt obligations including bank debt, public and private equity, options, swaps, and real estate related instruments. The Partnership may acquire the foregoing instruments through the Master Fund, directly, or indirectly through investments in securitizations, structured financings, special purpose vehicles or other collective investment vehicles, some of which may be managed by the Investment Manager or its affiliates. The Company does not have any unfunded commitments as of September 30, 2019. Each limited partner upon 90 days' notice has the right to withdraw all or any portion of their capital account (excluding its pro rata share in any Special Investments) subject to the lock up provisions in which the class the Company is an investor (Class F) has a lock-up period of 1 year with semi-annual withdrawal frequency after the lock-up period.

Diamond-Hill Investment Partners (\$8.5 million) – The Partnership's purpose is to achieve long-term capital appreciation by investing in a broad range of securities (long and short positions) primarily in the U.S. equity market and other financial instruments. Grange does not have any unfunded commitments as of September 30, 2019. Each Limited Partner shall have the right, upon 30 days' prior written notice to the General Partner, to withdraw either (i) all of its Capital Account balance, (ii) any portion of its Capital Account balance in excess of \$500,000 or (iii) any other portion of its Capital Account balance if the General Partner, in its sole and absolute discretion so approves, in each case at the end of the Accounting Period ending on March 31, June 30, September 30 or December 31 of any fiscal year.

Goldentree Partners II, LP (\$1.7 million) – Effective February 22, 2017, the General Partner, in consultation with the Investment Manager, authorized the commencement of the wind down of the Partnership. On March 31, 2017, the Partnership sold all of its securities, excluding Special Investments, to funds affiliated with the Investment Manager, and redeemed its investment in the Master Fund. All partners interests were redeemed with the exception of interests associated with Special Investments. Prior to liquidation, the principal investment objective of the Partnership was to achieve superior risk-adjusted total returns by investing primarily in public and private non-investment grade and non-rated debt securities. Securities and other instruments acquired by the Partnership may include, but are not limited to, all types of debt obligations, including bank debt, public and private equity, options, swaps and real estate related instruments. The Company does not have any unfunded commitments as of September 30, 2019. All partners interests were redeemed with the exception of interests associated with Special Investments and no further subscriptions or redemption requests will be accepted.

Update Venture Partners II, LP (\$0.2 million) – The primary objective of the Partnership is to achieve returns for their partners by investing in equity and equity-related securities in privately negotiated transactions, across the full investment life cycle, in the information technology industry. The Company does not have any unfunded commitments as of September 30, 2019. No transfer of a Limited Partner's interest in the Partnership, in whole or in part, shall be made without prior written consent of the General Partner. Consent, which will not be unreasonably withheld or delayed, shall be required for any transfer of part or all of any Limited Partner's economic interest in the Partnership.

21. Other Items: None

22. Events Subsequent:

On October 3, 2019, the Company paid a dividend of \$52.5 million to its parent GHI. There have been no other events after the period's end, but before the filing of this statement, which have a material effect upon the financial condition of the Company.

23. Reinsurance: No significant changes from December 31, 2018.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination:

F. Risk-Sharing Provisions of the Affordable Care Act ("ACA"):

1. Did the reporting entity write accident and health insurance premium that is subject to the ACA risk-sharing provisions? No
2. Impact of risk sharing provisions of the ACA on admitted assets, liabilities and revenues for the current year: Not applicable.
3. Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance: Not applicable.
4. Rollforward of risk corridors asset and liability balances by program benefit year: Not applicable.
5. ACA risk corridors receivable as of reporting date: Not applicable.

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE
GRANGE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

25. Changes in Incurred Losses and Loss Adjustment Expenses:

The changes in incurred losses and loss adjustment expense attributable to insured events of prior years are generally a result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. There were no changes in methodologies and assumptions used in calculating the reserve for loss and loss adjustment expenses as of September 30, 2019.

	Amount (\$)	
	September 30, 2019	December 31, 2018
Balance January 1	851,499,905	901,661,076
Less: Reinsurance Recoverable	213,168,875	231,277,828
Net Balance January 1	638,331,030	670,383,248
Incurred Related to:		
Current Year	598,329,268	785,443,995
Prior Year	(29,579,965)	(78,377,500)
Total Incurred	568,749,303	707,066,495
Paid Related to:		
Current Year	345,943,152	469,663,223
Prior Year	207,908,792	269,455,490
Total Paid	553,851,944	739,118,713
Net Balance at the end of reporting period	653,228,389	638,331,030
Plus: Reinsurance Recoverable	204,768,684	213,168,875
Balance at the end of reporting period	857,997,073	851,499,905

26. Intercompany Pooling Agreements: No changes from December 31, 2018.

27. Structured Settlements: No significant changes from December 31, 2018.

28. Health Care Receivables: None

29. Participating Policies: None

30. Premium Deficiency Reserves: No significant changes from December 31, 2018.

31. High Deductibles: None

32. Discounting of Liabilities for Unpaid Losses or Unpaid Adjustment Expenses: None

33. Asbestos/Environmental Reserves: No significant changes from December 31, 2018.

34. Subscriber Savings Accounts: None

35. Multiple Peril Crop Insurance: None

36. Financial Guaranty Insurance:

B. Schedule of Insured Financial Obligations: Not Applicable.

37. Catastrophic Planning: No significant changes from December 31, 2018.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1

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

Yes ☐ No ☒
- 1.2

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

Yes ☐ No ☐
- 2.1

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

Yes ☒ No ☐
- 2.2

If yes, date of change:

01/01/2019
- 3.1

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

Yes ☒ No ☐

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

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

Yes ☐ No ☒
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☒
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

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

Yes ☐ No ☒

If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

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

Yes ☐ No ☒ NA ☐

If yes, attach an explanation.
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2014
- 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 ☒
- 6.6

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

Yes ☒ No ☐ NA ☐
- 7.1

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

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

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

Yes ☐ No ☒
- 8.2

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

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

Yes ☐ No ☒
- 8.4

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

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

GENERAL INTERROGATORIES

- 9.1

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

Yes ☒ No ☐
- 9.11

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

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒
- 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 ☒
- 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:.....\$3,807,167

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 ☒
- 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:\$0
13.

Amount of real estate and mortgages held in short-term investments:\$0
- 14.1

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

Yes ☒ No ☐
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$0
14.22 Preferred Stock	\$0	\$0
14.23 Common Stock	\$224,348,579	\$228,348,667
14.24 Short-Term Investments	\$0	\$0
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).....	\$224,348,579	\$228,348,667
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 ☒
- 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.
- 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

\$20,612,568
- 16.2

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$20,612,568
- 16.3

Total payable for securities lending reported on the liability page

\$20,612,568

GENERAL INTERROGATORIES

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
Northern Trust.....	50 South LaSalle Street-M27, Chicago, IL 60603.....
Federal Home Loan Bank of Cincinnati.....	221 E. 4th St., Suite 600, Cincinnati, OH 45202.....

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 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [“...that have access to the investment accounts”; “...handle securities”]

1 Name of Firm or Individual	2 Affiliation
Advent Capital Management, LLC.....	U.....
SSI Investment Management.....	U.....
SSGA Funds Management, Inc.....	U.....
Thompson, Siegel & Walmsley, LLC.....	U.....
Crescent Capital Group LP.....	U.....
J. Christopher Montgomery.....	I.....
James Habegger.....	I.....
John Ammendola.....	I.....
Teresa Dalenta.....	I.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s assets?

Yes [] No [X]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity’s assets?

Yes [] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
111242.....	SSGA Funds Management, Inc.....	FTUG13NU6B7EELQF380.....	SEC #801-60103.....	NO.....
105726.....	Thompson, Siegel & Walmsley, LLC.....		SEC #801-6273.....	NO.....
153966.....	Crescent Capital Group LP.....	549300L8Z46F3ZAWSB82.....	SEC #801-71747.....	NO.....
113013.....	Advent Capital Management, LLC.....		SEC #801-60263.....	NO.....
104889.....	SSI Investment Management.....		SEC #801-10544.....	NO.....

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:
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or
a. PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities?.....

Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is
c. shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities?.....

Yes [] No [X]

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] NA []
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.
.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent

5.2 A&H cost containment percent

5.3 A&H expense percent excluding cost containment expenses.....

6.1 Do you act as a custodian for health savings accounts?.....

6.2 If yes, please provide the amount of custodial funds held as of the reporting date.....

6.3 Do you act as an administrator for health savings accounts?.....

6.4 If yes, please provide the balance of the funds administered as of the reporting date.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories							
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama	AL L		.0		.0		.0
2. Alaska	AK N		.0		.0		.0
3. Arizona	AZ N		.0		.0		.0
4. Arkansas	AR N		.0		.0		.0
5. California	CA N		.0		.0		.0
6. Colorado	CO N		.0		.0		.0
7. Connecticut	CT N		.0		.0		.0
8. Delaware	DE N		.0		.0		.0
9. Dist. Columbia	DC N		.0		.0		.0
10. Florida	FL N		.0		.0		.0
11. Georgia	GA L	39,608,028	33,297,688	24,393,248	17,179,079	29,110,999	27,573,721
12. Hawaii	HI N		.0		.0		.0
13. Idaho	ID N		.0		.0		.0
14. Illinois	IL L	13,463,654	13,498,307	8,272,830	8,482,160	20,892,498	24,145,756
15. Indiana	IN L	12,416,385	12,210,364	5,827,305	3,679,819	17,439,237	17,398,379
16. Iowa	IA L		.0		.0		.0
17. Kansas	KS L		.0		.0		.0
18. Kentucky	KY L	22,775,501	22,849,877	7,125,864	9,155,080	15,092,225	15,278,918
19. Louisiana	LA N		.0		.0		.0
20. Maine	ME N		.0		.0		.0
21. Maryland	MD N		.0		.0		.0
22. Massachusetts	MA N		.0		.0		.0
23. Michigan	MI N		.0		.0		.0
24. Minnesota	MN L		.0		.0		.0
25. Mississippi	MS N		.0		.0		.0
26. Missouri	MO L		.0		.0		.0
27. Montana	MT N		.0		.0		.0
28. Nebraska	NE N		.0		.0		.0
29. Nevada	NV N		.0		.0		.0
30. New Hampshire	NH N		.0		.0		.0
31. New Jersey	NJ N		.0		.0		.0
32. New Mexico	NM N		.0		.0		.0
33. New York	NY N		.0		.0		.0
34. No. Carolina	NC N		.0		.0		.0
35. No. Dakota	ND N		.0		.0		.0
36. Ohio	OH L	193,112,369	207,686,175	86,173,664	97,692,506	88,332,039	103,155,992
37. Oklahoma	OK N		.0		.0		.0
38. Oregon	OR N		.0		.0		.0
39. Pennsylvania	PA L	25,266,460	20,265,636	11,756,949	9,010,192	19,574,110	16,064,284
40. Rhode Island	RI N		.0		.0		.0
41. So. Carolina	SC L	4,264	830,986	418,407	1,007,282	313,498	758,663
42. So. Dakota	SD N		.0		.0		.0
43. Tennessee	TN L	23,497,237	23,760,017	10,126,993	14,776,060	15,301,141	18,072,308
44. Texas	TX N		.0		.0		.0
45. Utah	UT N		.0		.0		.0
46. Vermont	VT N		.0		.0		.0
47. Virginia	VA L	4,733,983	3,949,229	1,960,056	1,751,958	3,760,355	1,316,657
48. Washington	WA N		.0		.0		.0
49. West Virginia	WV N		.0		.0		.0
50. Wisconsin	WI L		.0		.0		.0
51. Wyoming	WY N		.0		.0		.0
52. American Samoa	AS N		.0		.0		.0
53. Guam	GU N		.0		.0		.0
54. Puerto Rico	PR N		.0		.0		.0
55. U.S. Virgin Islands	VI N		.0		.0		.0
56. Northern Mariana Islands	MP N		.0		.0		.0
57. Canada	CAN N		.0		.0		.0
58. Aggregate Other Alien	OT XXX	.0	.0	.0	.0	.0	.0
59. Totals	XXX	334,877,881	338,348,280	156,055,315	162,734,137	209,816,101	223,764,678
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX	.0	.0	.0	.0	.0	.0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG15 R – Registered – Non-domiciled RRGs0
E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI)0 Q – Qualified – Qualified or accredited reinsurer0
D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile0 N – None of the above – Not allowed to write business in the state42

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



12

[illegible]

Asterisk	Explanation

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire	8,536,972	3,412,336	40.0	35.1
2.	Allied lines	4,207,746	933,098	22.2	21.6
3.	Farmowners multiple peril	11,484,262	3,907,692	34.0	55.6
4.	Homeowners multiple peril	57,102,106	28,838,701	50.5	32.3
5.	Commercial multiple peril	75,188,125	43,611,609	58.0	61.2
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine	2,444,625	781,112	32.0	25.9
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability -occurrence			0.0	0.0
11.2	Medical professional liability -claims made			0.0	0.0
12.	Earthquake	723,457	2,176	0.3	0.0
13.	Group accident and health			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	0.0
16.	Workers' compensation	7,067,473	2,888,791	40.9	34.5
17.1	Other liability occurrence	9,966,908	(230,719)	(2.3)	54.8
17.2	Other liability-claims made	186,232	591,663	317.7	18.4
17.3	Excess Workers' Compensation			0.0	0.0
18.1	Products liability-occurrence	32,631	(22,425)	(68.7)	18.0
18.2	Products liability-claims made			0.0	0.0
19.1,19.2	Private passenger auto liability	62,592,369	30,449,312	48.6	44.4
19.3,19.4	Commercial auto liability	23,069,149	10,863,277	47.1	50.2
21.	Auto physical damage	65,053,670	28,276,075	43.5	44.3
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft	45,606	1,779	3.9	284.5
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	TOTALS	327,701,330	154,304,478	47.1	45.8
DETAILS OF WRITE-INS					
3401.				0.0	0.0
3402.				0.0	0.0
3403.				0.0	0.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	2,796,252	8,259,249	8,632,730
2.	Allied lines	1,392,216	4,097,058	4,233,246
3.	Farmowners multiple peril	3,543,693	11,028,649	11,981,448
4.	Homeowners multiple peril	20,779,929	55,802,553	59,913,779
5.	Commercial multiple peril	25,450,221	80,769,915	74,923,996
6.	Mortgage guaranty	0	0	0
8.	Ocean marine	0	0	0
9.	Inland marine	928,075	2,655,264	2,536,186
10.	Financial guaranty	0	0	0
11.1	Medical professional liability-occurrence	0	0	0
11.2	Medical professional liability-claims made	0	0	0
12.	Earthquake	254,405	699,840	757,821
13.	Group accident and health	0	0	0
14.	Credit accident and health	0	0	0
15.	Other accident and health	0	0	0
16.	Workers' compensation	2,033,627	7,440,223	6,339,359
17.1	Other liability occurrence	3,294,063	10,978,036	9,392,736
17.2	Other liability-claims made	22,843	107,106	165,937
17.3	Excess Workers' Compensation	0	0	0
18.1	Products liability-occurrence	6,126	20,256	15,342
18.2	Products liability-claims made	0	0	0
19.1,19.2	Private passenger auto liability	20,529,309	62,056,633	66,967,500
19.3,19.4	Commercial auto liability	7,041,854	25,214,001	23,441,726
21.	Auto physical damage	21,537,480	65,673,216	69,019,530
22.	Aircraft (all perils)	0	0	0
23.	Fidelity	0	0	0
24.	Surety	0	0	0
26.	Burglary and theft	23,493	75,884	26,944
27.	Boiler and machinery	0	0	0
28.	Credit	0	0	0
29.	International	0	0	0
30.	Warranty	0	0	0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	TOTALS	109,633,587	334,877,881	338,348,280
DETAILS OF WRITE-INS				
3401.		0	0	0
3402.		0	0	0
3403.		0	0	0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2016 + Prior	96,660	91,432	188,092	47,863	3,580	51,442	65,427	1,292	60,334	127,054	16,629	(26,225)	(9,596)
2. 2017	66,889	67,569	134,458	34,946	3,138	38,083	41,769	1,450	39,418	82,637	9,826	(23,563)	(13,738)
3. Subtotals 2017 + prior	163,550	159,001	322,550	82,808	6,717	89,526	107,196	2,743	99,753	209,691	26,455	(49,788)	(23,333)
4. 2018.....	141,387	174,393	315,781	97,864	20,519	118,383	68,136	5,834	102,220	176,190	24,613	(45,821)	(21,208)
5. Subtotals 2018 + prior	304,937	333,394	638,331	180,673	27,236	207,909	175,332	8,576	201,973	385,881	51,068	(95,609)	(44,541)
6. 2019	XXX	XXX	XXX	XXX	345,943	345,943	XXX	136,666	130,681	267,347	XXX	XXX	XXX
7. Totals	304,937	333,394	638,331	180,673	373,179	553,852	175,332	145,242	332,654	653,228	51,068	(95,609)	(44,541)
8. Prior Year-End Surplus As Regards Policy-holders	1,317,172										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 16.7	2. (28.7)	3. (7.0)
											Col. 13, Line 7 Line 8		
											4. (3.4)		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?YES.....

Explanation:

Bar Code:

1.

140602019490000003

2.

140602019455000003

3.

140602019365000003

OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.
*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. Equities in Pools.....	1,240,178		1,240,178	1,155,124
2505. Receivable for disbursement transaction services.....			0	11,607,975
2506. Miscellaneous Receivable.....	(274,140)		(274,140)	(164,172)
2597. Summary of remaining write-ins for Line 25 from Page 02	966,038	0	966,038	12,598,928

PQ003 Additional Aggregate Lines for Page 03 Line 25.
*LIAB

	1 Current Statement Date	2 December 31, Prior Year
2504. Suspense.....	90,399	77,267
2505. Deferred Gain.....	1,720,432	2,247,370
2506. Miscellaneous Liabilities.....	64,066	48,968
2597. Summary of remaining write-ins for Line 25 from Page 03	1,874,897	2,373,605

PQ004 Additional Aggregate Lines for Page 04 Line 37.
*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
3704. Reclass in Surplus - Organizational Restructure.....	(6,175,000)		
3797. Summary of remaining write-ins for Line 37 from Page 04	(6,175,000)	0	0

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	93,613,279	96,888,679
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,888,413	546,117
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other-than-temporary impairment recognized		0
8. Deduct current year's depreciation	2,883,668	3,821,517
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	92,618,023	93,613,279
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	92,618,023	93,613,279

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	1,384,899
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		1,327
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		17,339
7. Deduct amounts received on disposals		1,403,565
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	114,486,970	112,325,088
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	10,000,000	0
2.2 Additional investment made after acquisition	3,949,296	6,064,948
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)	292,351	(536,493)
6. Total gain (loss) on disposals	137,921	198,375
7. Deduct amounts received on disposals	199,296	3,564,948
8. Deduct amortization of premium and depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	128,667,242	114,486,970
12. Deduct total nonadmitted amounts	10,250,000	0
13. Statement value at end of current period (Line 11 minus Line 12)	118,417,242	114,486,970

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	2,035,920,554	1,993,414,049
2. Cost of bonds and stocks acquired	401,535,904	632,060,063
3. Accrual of discount	1,308,729	1,050,757
4. Unrealized valuation increase (decrease)	70,736,114	(65,391,763)
5. Total gain (loss) on disposals	13,885,671	42,915,234
6. Deduct consideration for bonds and stocks disposed of	371,795,065	556,209,421
7. Deduct amortization of premium	8,331,826	12,393,678
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized	1,027,900	1,316,540
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	425,108	1,791,853
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	2,142,657,289	2,035,920,554
12. Deduct total nonadmitted amounts	0	25,253
13. Statement value at end of current period (Line 11 minus Line 12)	2,142,657,289	2,035,895,301

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE 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).....	996,824,108	28,523,359	44,857,472	(8,337,653)	991,760,144	996,824,108	972,152,343	1,028,669,095
2. NAIC 2 (a).....	203,357,300	46,358,379	16,749,051	4,647,615	203,160,338	203,357,300	237,614,243	175,374,012
3. NAIC 3 (a).....	111,567,588	15,851,881	19,653,443	2,301,058	114,312,649	111,567,588	110,067,084	98,177,378
4. NAIC 4 (a).....	35,760,907	7,270,254	12,902,561	(455,772)	31,077,115	35,760,907	29,672,828	35,823,465
5. NAIC 5 (a).....	0				2,192,966	0	0	2,133,500
6. NAIC 6 (a).....	0				20,000	0	0	24,875
7. Total Bonds	1,347,509,903	98,003,873	94,162,527	(1,844,752)	1,342,523,212	1,347,509,903	1,349,506,498	1,340,202,325
PREFERRED STOCK								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	3,779,285	23,668,291	2,507,610	171,700	3,864,300	3,779,285	25,111,667	3,395,458
10. NAIC 3	3,951,249	2,218,452	3,732,068	126,569	5,848,220	3,951,249	2,564,201	5,601,627
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.....	7,730,534	25,886,743	6,239,678	298,269	9,712,520	7,730,534	27,675,868	8,997,085
15. Total Bonds & Preferred Stock	1,355,240,437	123,890,616	100,402,205	(1,546,483)	1,352,235,732	1,355,240,437	1,377,182,366	1,349,199,410

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

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

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	1,350,636	XXX	1,428,676	0	586

SCHEDULE DA - VERIFICATION
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	1,673,060
2. Cost of short-term investments acquired	2,063,019	0
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals	2,399	0
6. Deduct consideration received on disposals	627,275	1,650,000
7. Deduct amortization of premium.....	87,507	23,060
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,350,636	0
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	1,350,636	0

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	65,739,268	0
2. Cost of cash equivalents acquired	65,155,061	134,936,600
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals	76,952,255	69,197,332
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	53,942,074	65,739,268
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	53,942,074	65,739,268

EO1

NONE

[illegible]

NONE

[illegible]

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9									
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings									
NONE																	
									3399999 Totals						0	0	0

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

[illegible]

E03

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.							
Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated																				
992PYG-99-5	GOLDENTREE PARTNERS II, LP	New York	NY	Distribution	06/03/2003	09/01/2019	204,788	(143,414)					(143,414)		61,374	199,296		137,921	137,921	
2199999 - Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated							204,788	(143,414)	0	0	0		(143,414)	0	61,374	199,296	0	137,921	137,921	0
4499999 - Subtotals - Unaffiliated							204,788	(143,414)	0	0	0		(143,414)	0	61,374	199,296	0	137,921	137,921	0
4599999 - Subtotals - Affiliated							0	0	0	0	0		0	0	0	0	0	0	0	0
4699999 Totals							204,788	(143,414)	0	0	0		(143,414)	0	61,374	199,296	0	137,921	137,921	0

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
Bonds - U.S. Special Revenue									
3137BA-AN-2	FREDDIE MAC 2.5		01/19/2017	VARIOUS	XXX	9,680	9,680		1
3137FJ-RM-3	FREDDIE MAC 4		08/13/2019	STIFEL NICOLAUS & CO, INCORORATED	XXX	1,898,514	1,864,716	3,108	1
3137FK-SD-9	FREDDIE MAC 4.5		08/06/2019	STIFEL NICOLAUS & CO, INCORORATED	XXX	1,176,906	1,034,261	1,030	1
3137FP-AH-8	FREDDIE MAC 4.5		09/24/2019	STIFEL NICOLAUS & CO, INCORORATED	XXX	2,674,161	2,665,000	9,661	1
31418D-EP-3	FANNIE MAE 3 POOL 1D MA3741		08/27/2019	BREAN CAPITAL LLC	XXX	2,245,178	2,187,417	5,286	1
38380V-AJ-7	GOVERNMENT NATIONAL MORTGAGE A 3.2		06/04/2019	VARIOUS	XXX	16,697	16,697		1
38381V-QN-3	GOVERNMENT NATIONAL MORTGAGE A 3.5		06/26/2019	RBC CAPITAL MARKETS, LLC	XXX	4,142,598	4,004,929		1
38381X-CV-6	GOVERNMENT NATIONAL MORTGAGE A 3		08/13/2019	RBC CAPITAL MARKETS, LLC	XXX	1,015,313	1,000,000	1,250	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						13,179,047	12,782,699	20,335	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00971T-AK-7	AKAMAI TECHNOLOGIES INC 0.375 01/09/27		08/14/2019	J.P. MORGAN CLEARING CORP. 514105	XXX	404,000	404,000		3Z
00973R-AD-5	AKER BP ASA 4.75 15/06/24	D	09/18/2019	STIFEL NICOLAUS & CO, INCORORATED	XXX	234,281	225,000	2,702	3FE
013092-AB-7	ALBERTSONS COS LLC/SAFEW 5.875 15/02/28		08/01/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	125,000	125,000		3FE
013093-AB-5	ALBERTSONS COS LLC/SAFEW 6.625 15/06/24		07/25/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	364,875	350,000	2,834	4FE
02917T-AB-0	VEREIT INC 3.75 15/12/20		08/15/2019	BNP PARIBAS PRIME BROKERAGE INC BNPB	XXX	356,125	350,000	2,333	2FE
030981-AJ-3	AMERIGAS PART/FIN CORP 5.875 20/08/26		08/13/2019	J.P. MORGAN SECURITIES LLC	XXX	159,375	150,000	4,284	3FE
04010L-AT-0	ARES CAPITAL CORP 3.75 01/02/22		08/14/2019	BARCLAYS CAPITAL INC	XXX	1,227,200	1,180,000	1,844	2FE
04010L-AW-3	ARES CAPITAL CORP 4.625 01/03/24		09/11/2019	VARIOUS	XXX	4,034,253	3,799,000	75,399	2FE
04947P-AB-8	ATLASSIAN INC 0.625 01/05/23		08/16/2019	VARIOUS	XXX	248,498	135,000	250	3
05352A-AA-8	AVANTOR INC 6 01/10/24		07/08/2019	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	106,625	100,000	1,650	3FE
054536-AD-9	AXA SA 7.25 15/05/21	D	08/21/2019	VARIOUS	XXX	1,633,591	1,610,000	28,956	2Z
09257W-AB-6	BLACKSTONE MORTGAGE TR 4.375 05/05/22		08/14/2019	MERRILL LYNCH AND CO., INC. 3162106	XXX	363,563	350,000	4,466	1PL
09257W-AC-4	BLACKSTONE MORTGAGE TR 4.75 15/03/23		08/29/2019	VARIOUS	XXX	1,817,496	1,750,000	36,188	1FE
126307-AS-6	CSC HOLDINGS LLC 5.375 01/02/28		09/18/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	317,250	300,000	2,195	3FE
15135B-AJ-0	CENTENE CORP 4.75 15/01/25		08/13/2019	CITIGROUP GLOBAL MARKETS INC	XXX	155,625	150,000	594	3FE
161175-BJ-2	CHARTER COMM OPT LLC/CAP 3.75 15/02/28		09/05/2019	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	386,906	375,000	938	2FE
161175-BR-4	CHARTER COMM OPT LLC/CAP 5.05 30/03/29		09/18/2019	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	139,063	125,000	4,261	2FE
163092-AC-3	CHEGG INC 0.125 15/03/25		08/09/2019	CITIGROUP GLOBAL MARKETS INC	XXX	480,368	435,000	207	4
207410-AE-1	CONMED CORP 2.625 01/02/24		08/20/2019	BARCLAYS CAPITAL INC	XXX	240,854	195,000	281	4
20752T-AA-2	CONNECT FINCO SARL/CONNIE 6.75 01/10/26		09/23/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	325,000	325,000		4FE
22943F-AH-3	CTRIIP.COM INTL LTD 1.99 01/07/25	D	08/09/2019	BARCLAYS CAPITAL	XXX	372,669	350,000	813	4
23918K-AQ-1	DAVITA INC 5.125 15/07/24		07/08/2019	BARCLAYS BANK PLC 196101	XXX	351,750	350,000	8,720	4FE
252131-AG-2	DEXCOM INC 0.75 01/12/23		09/19/2019	J.P. MORGAN CLEARING CORP. 514105	XXX	95,600	80,000	187	3Z
25272K-AK-9	DELL INT LLC / EMC CORP 6.02 15/06/26		08/21/2019	WELLS FARGO BANK, N.A.	XXX	562,400	500,000	5,686	2FE
25277L-AA-4	DIAMOND SPORTS GR/DIAMON 5.375 15/08/26		07/18/2019	J.P. MORGAN SECURITIES LLC	XXX	400,000	400,000		3FE
28414H-AG-8	ELANCO ANIMAL HEALTH INC 4.9 28/08/28		08/20/2019	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	275,000	250,000	5,921	3FE
291011-AQ-7	EMERSON ELECTRIC CO 6 15/08/32		09/10/2019	BREAN CAPITAL LLC	XXX	1,148,988	850,000	3,825	1FE
29261A-AA-8	ENCOMPASS HEALTH CORP 4.5 01/02/28		09/09/2019	CITIGROUP GLOBAL MARKETS INC	XXX	200,000	200,000		4FE
29736R-AA-8	ESTEE LAUDER CO INC 5.75 15/10/33		07/16/2019	BREAN CAPITAL LLC	XXX	1,923,135	1,500,000	22,281	1FE
298736-AJ-8	EURONET WORLDWIDE INC 0.75 15/03/49		09/10/2019	VARIOUS	XXX	5,255,204	4,515,000	14,028	2FE
338307-AB-7	FIVE9 INC 0.125 01/05/23		09/19/2019	VARIOUS	XXX	533,150	330,000	129	4
35671D-CC-7	FREEPORT-MCMORAN INC 5 01/09/27		08/01/2019	J.P. MORGAN SECURITIES LLC	XXX	1,950,000	1,950,000		3FE
38147U-AB-3	GOLDMAN SACHS BDC INC 4.5 01/04/22		08/21/2019	OPPENHEIMER AND CO, INC.	XXX	708,113	690,000	12,248	2FE
404119-BX-6	HCA INC 4.125 15/06/29		09/27/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	526,250	500,000	6,245	2FE
427096-AF-9	HERCULES CAPITAL INC 4.375 01/02/22		08/13/2019	BARCLAYS CAPITAL INC	XXX	724,200	710,000	1,208	2FE
431318-AN-4	HILCORP ENERGY I/HILCORP 5 01/12/24		09/18/2019	BARCLAYS BANK PLC 196101	XXX	190,813	200,000	3,007	3FE
431475-AD-4	HILL-ROM HOLDINGS INC 4.375 15/09/27		09/05/2019	J.P. MORGAN SECURITIES LLC	XXX	100,000	100,000		3FE
44931R-AA-0	IAC FINANCECO INC 0.875 01/10/22		08/13/2019	VARIOUS	XXX	241,624	145,000	471	3
44932F-AA-5	IAC FINANCECO 2 INC 0.875 15/06/26		09/12/2019	VARIOUS	XXX	1,025,280	955,000	2,164	3
45174H-BE-6	IHEARTCOMMUNICATIONS INC 5.25 15/08/27		08/01/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	50,000	50,000		4FE
452327-AH-2	ILLUMINA INC 0.5 15/06/21		08/21/2019	VARIOUS	XXX	2,034,946	1,550,000	1,292	2FE
452327-AJ-8	ILLUMINA INC 0 15/08/23		08/13/2019	VARIOUS	XXX	1,458,972	1,345,000		2
45780R-AA-9	INSTALLED BUILDING PRODU 5.75 01/02/28		09/16/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	325,000	325,000		4FE
458140-AF-7	INTEL CORP 3.25 01/08/39		08/08/2019	MITSUBISHI UFJ SECURITIES (USA), INC.	XXX	2,397,712	1,035,000	1,028	1FE
459200-AR-2	IBM CORP 6.22 01/08/27		07/16/2019	STIFEL NICOLAUS & CO, INCORORATED	XXX	2,760,480	2,250,000	64,921	1FE
46115H-AT-4	INTESA SANPAOLO SPA 5.017 26/06/24	D	08/13/2019	MORGAN STANLEY AND CO., LLC 8983105	XXX	150,188	150,000	1,024	3FE
46266T-AA-6	IQVIA INC 5 15/05/27		08/13/2019	CITIGROUP GLOBAL MARKETS INC	XXX	288,750	275,000	3,628	3FE
46284V-AE-1	IRON MOUNTAIN INC 5.25 15/03/28		07/08/2019	MORGAN STANLEY AND CO., LLC 8983105	XXX	252,500	250,000	4,193	3FE

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
46611J-AB-8	JBG/ROCKVILLE NC1 CAMPUS 6.1 15/07/33		08/09/2019	STIFEL NICOLAUS & CO, INCORORATED	XXX	1,250,000	1,000,000	4,744	1FE
48129K-AE-0	JPMORGAN CHASE FINANCIAL 0.25 01/05/23		08/20/2019	VARIOUS	XXX	1,125,272	1,125,000	827	1FE
48242W-AA-4	KBR INC 2.5 01/11/23		09/18/2019	VARIOUS	XXX	693,710	585,000	4,522	4
48666K-AX-7	KB HOME 6.875 15/06/27		07/23/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	328,875	300,000	2,292	3FE
527298-BM-4	LEVEL 3 FINANCING INC 5.25 15/03/26		08/14/2019	UBS AG STAMFORD BRANCH	XXX	259,688	250,000	4,411	3FE
531229-AH-5	LIBERTY MEDIA CORP 2.25 01/12/48		08/28/2019	MERRILL LYNCH AND CO., INC. 3162106	XXX	117,618	100,000	556	4
552704-AD-0	MEG ENERGY CORP 6.5 15/01/25	A	09/17/2019	GOLDMAN, SACHS AND CO. 8944407	XXX	259,375	250,000	2,889	3FE
55303X-AG-0	MGM GROWTH/MGM FINANCE 5.75 01/02/27		08/13/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	190,750	175,000	391	3FE
575385-AD-1	MASONITE INTERNATIONAL C 5.375 01/02/28		07/11/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	100,000	100,000		3FE
59001K-AF-7	MERITOR INC 3.25 15/10/37		08/13/2019	JEFFERIES LLC	XXX	195,000	200,000	2,167	3FE
595017-AF-1	MICROCHIP TECHNOLOGY INC 1.625 15/02/27		08/13/2019	VARIOUS	XXX	387,673	315,000	1,293	4FE
617600-KT-0	MORGAN STANLEY 3 28/09/29		08/21/2019	D.A. DAVIDSON AND CO	XXX	999,900	1,000,000	12,083	2FE
626738-AE-8	MURPHY OIL USA INC 4.75 15/09/29		09/04/2019	J.P. MORGAN SECURITIES LLC	XXX	656,188	650,000		3FE
629377-CC-4	NRG ENERGY INC 6.625 15/01/27		08/14/2019	BARCLAYS BANK PLC 196101	XXX	162,375	150,000	856	3FE
629377-CC-5	NRG ENERGY INC 2.75 01/06/48		09/13/2019	VARIOUS	XXX	575,392	533,000	3,407	3Z
63938C-AJ-7	NAVIENT CORP 6.75 15/06/26		07/26/2019	J.P. MORGAN SECURITIES LLC	XXX	209,500	200,000	1,688	3FE
647551-AC-4	NEW MOUNTAIN FINANCE CORP 5.75 15/08/23		08/16/2019	WELLS FARGO BANK, N.A.	XXX	521,250	500,000	399	2
65366H-AB-9	NICE SYSTEMS INC 1.25 15/01/24		08/16/2019	J.P. MORGAN CLEARING CORP. 514105	XXX	234,525	125,000	143	3
670008-AD-3	NOVELLUS SYSTEMS INC 2.625 15/05/41		08/16/2019	MITSUBISHI UFJ SECURITIES (USA), INC.	XXX	2,133,281	343,000	2,209	2FE
679295-AC-9	OKTA INC 0.125 01/09/25		09/05/2019	GOLDMAN, SACHS AND CO. 8944407	XXX	334,000	334,000		4FE
682189-AP-0	ON SEMICONDUCTOR CORP 1.625 15/10/23		09/09/2019	VARIOUS	XXX	258,817	216,000	1,424	3FE
68327L-AC-0	CADILLAC FAIRVIEW PRP TR 4.125 01/02/29	A	08/22/2019	PERSHING LLC	XXX	1,128,990	1,000,000	2,865	1FE
69346V-AA-7	PERFORMANCE FOOD GROUP I 5.5 15/10/27		09/16/2019	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	100,000	100,000		4FE
74166M-AC-0	PRIME SECSRVIC BRW/FINANC 5.75 15/04/26		09/13/2019	DEUTSCHE BANK SECURITIES INC	XXX	357,000	350,000	447	3FE
74166N-AA-2	ADT SEC CORP 4.875 15/07/32		08/13/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	87,500	100,000	406	3FE
743424-AE-3	PROOFPOINT INC 0.25 15/08/24		08/28/2019	VARIOUS	XXX	720,397	704,000	8	3Z
74949L-AC-6	RELX CAPITAL INC 4 18/03/29		08/22/2019	HUNTINGTON NATIONAL BANK	XXX	1,098,630	1,000,000	17,556	2FE
76680R-AD-9	RINGCENTRAL INC 0 15/03/23		08/16/2019	VARIOUS	XXX	353,988	200,000	4	4
776743-AF-3	ROPER TECHNOLOGIES INC 4.2 15/09/28		08/16/2019	BREAN CAPITAL LLC	XXX	664,308	600,000	10,850	2FE
81211K-AK-6	SEALED AIR CORP 6.875 15/07/33		08/20/2019	GOLDMAN, SACHS AND CO. 8944407	XXX	202,125	175,000	1,237	3FE
81725W-AJ-2	SENSATA TECHNOLOGIES BV 5 01/10/25		08/14/2019	WELLS FARGO BANK, N.A.	XXX	474,750	450,000	8,438	3FE
817565-CD-4	SERVICE CORP INTL 4.625 15/12/27		07/08/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	257,188	250,000	803	3FE
81762P-AD-4	SERVICENOW INC 0 01/06/22		08/08/2019	BARCLAYS CAPITAL	XXX	240,840	120,000		3
82967N-BA-5	SIRIUS XM RADIO INC 5 01/08/27		08/13/2019	MERRILL LYNCH PIECE FENNER & SMITH	XXX	261,563	250,000	486	3FE
83304A-AA-4	SNAP INC 0.75 01/08/26		08/23/2019	JEFFERIES LLC	XXX	416,570	400,000	150	3Z
848637-AA-2	SPLUNK INC 0.5 15/09/23		09/11/2019	VARIOUS	XXX	381,141	356,000	867	3
85172F-AP-4	SPRINGLEAF FINANCE CORP 6.125 15/03/24		06/26/2019	GOLDMAN, SACHS AND CO. 8944407	XXX			255	3FE
87238Q-AD-5	BLACKROCK TCP CAP CORP 4.625 01/03/22		08/21/2019	WELLS FARGO BANK, N.A.	XXX	709,500	688,000	15,203	2FE
88033G-CX-6	TENET HEALTHCARE CORP 6.25 01/02/27		09/18/2019	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	131,875	125,000	1,063	4FE
88033G-DA-5	TENET HEALTHCARE CORP 5.125 01/11/27		08/13/2019	CITIGROUP GLOBAL MARKETS INC	XXX	251,250	250,000		3FE
89686Q-AA-4	TRIVIUM PACKAGING FIN 5.5 15/08/26	D	07/19/2019	CITIGROUP GLOBAL MARKETS INC	XXX	150,000	150,000		4FE
90184L-AF-9	TWITTER INC 0.25 15/06/24		08/20/2019	VARIOUS	XXX	1,577,915	1,475,000	622	3
911365-BF-0	UNITED RENTALS NORTH AM 5.5 15/05/27		07/30/2019	J.P. MORGAN SECURITIES LLC	XXX	368,375	350,000	8,876	3FE
92277G-AU-1	VENTAS REALTY LP 3 15/01/30		08/16/2019	STIFEL NICOLAUS & CO, INCORORATED	XXX	499,610	500,000		2FE
92886T-AH-5	VONAGE HOLDINGS CORP 1.75 01/06/24		09/26/2019	VARIOUS	XXX	529,619	482,000	1,497	4Z
92940W-AB-5	WIX LTD 0 01/07/23		08/16/2019	VARIOUS	XXX	339,356	270,000		4
94946T-AC-0	WELLCARE HEALTH PLANS 5.25 01/04/25		07/30/2019	CITIGROUP GLOBAL MARKETS INC	XXX	104,375	100,000	1,750	3FE
94973V-BG-1	ANTHEM INC 2.75 15/10/42		09/19/2019	VARIOUS	XXX	4,962,355	1,270,000	11,883	2FE
95040Q-AJ-3	WELLTOWER INC 3.1 15/01/30		08/09/2019	D.A. DAVIDSON AND CO	XXX	999,580	1,000,000		2FE
958102-AN-5	WESTERN DIGITAL CORP 1.5 01/02/24		09/10/2019	VARIOUS	XXX	4,333,760	4,610,000	4,439	2FE
98138H-AF-8	WORKDAY INC 0.25 01/10/22		08/08/2019	MERRILL LYNCH AND CO., INC. 3162106	XXX	270,750	190,000	173	4
98936J-AB-7	ZENDESK INC 0.25 15/03/23		08/08/2019	MERRILL LYNCH AND CO., INC. 3162106	XXX	238,000	170,000	174	4
98954M-AD-3	ZILLOW GROUP INC 0.75 01/09/24		09/05/2019	MORGAN STANLEY AND CO., LLC 8983105	XXX	380,000	380,000		4FE
AP0453-52-6	QIAGEN NV 0.5 13/09/23	D	08/23/2019	VARIOUS	XXX	872,300	800,000	1,714	2FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						73,879,466	61,554,000	470,458	XXX
Bonds - SVO Identified Funds									
464287-24-2	ISHARES IBOX \$ INV GRADE CORP BOND ETF		09/25/2019	CANTOR FITZGERALD EUROPE	75,000.000	9,516,683			2

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 3

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

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
8199999 - Bonds - SVO Identified Funds						9,516,683	0	0	XXX
8399997 - Subtotals - Bonds - Part 3						96,575,196	74,336,699	490,793	XXX
8399999 - Subtotals - Bonds						96,575,196	74,336,699	490,793	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
025537-12-7	AMERICAN ELECTRIC POWER 6.125 15/03/22		08/16/2019	VARIOUS	58,600.000	3,259,792			RP2FEL
060505-68-2	BANK OF AMERICA CORP 7.25		08/30/2019	VARIOUS	1,435.000	2,075,626			P2FEU
075887-20-8	BECTON DICKINSON AND CO 6.125 01/05/20		08/15/2019	MITSUBISHI UFJ SECURITIES (USA), INC.	5,800.000	361,795			RP3FEL
11135F-20-0	BROADCOM INC 8 30/09/22		09/30/2019	VARIOUS	1,851.000	1,856,656			RP3FE
233331-88-3	DTE ENERGY CO 6.5 01/10/19		08/13/2019	MITSUBISHI UFJ SECURITIES (USA), INC.	6,400.000	360,140			RP2FE
235851-30-0	DANAHER CORP 4.75 15/04/22		08/26/2019	VARIOUS	1,375.000	1,562,673			RP2FEL
25746U-13-3	DOMINION ENERGY INC 7.25 01/06/22		08/30/2019	VARIOUS	39,200.000	3,966,800			RP2FEL
34959J-20-7	FORTIVE CORPORATION 5 01/07/21		08/29/2019	VARIOUS	800.000	745,323			RP2FE
65339F-79-6	NEXTERA ENERGY INC 4.872 01/09/22		09/25/2019	VARIOUS	47,375.000	2,322,272			RP2FE
842587-60-2	SOUTHERN CO 6.75 01/08/22		08/28/2019	VARIOUS	78,463.000	3,983,347			RP2FE
854502-88-7	STANLEY BLACK & DECKER I 5.375 15/05/20		08/27/2019	VARIOUS	30,250.000	2,939,285			P2L
949746-80-4	WELLS FARGO & COMPANY 7.5		09/06/2019	VARIOUS	1,690.000	2,453,035			P2FEU
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						25,886,743	XXX	0	XXX
8999997 - Subtotals - Preferred Stocks - Part 3						25,886,743	XXX	0	XXX
8999999 - Subtotals - Preferred Stocks						25,886,743	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous									
001230-10-4	AGNC INVESTMENT CORP		09/03/2019	VARIOUS	15,900.000	242,174	XXX		L
00164V-10-3	AMC NETWORKS INC		09/12/2019	ELECTRONIC BROKERAGE SYSTEMS, LLC	1,000.000	50,930	XXX		L
00206R-10-2	AT&T INC		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	2,600.000	90,272	XXX		L
002824-10-0	ABBOTT LABORATORIES		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	700.000	58,555	XXX		L
004498-10-1	ACI WORLDWIDE INC		08/09/2019	VARIOUS	2,600.000	77,965	XXX		L
00766T-10-0	AECOM		08/06/2019	LEK SECURITIES CORP 8680403	700.000	23,351	XXX		L
00773T-10-1	ADVANSIX INC		08/14/2019	INSTINET INVESTMENT SERVICES LIMITE	1,100.000	23,723	XXX		L
017175-10-0	ALLEGHANY CORP		09/19/2019	SANFORD C. BERNSTEIN AND CO., LLC	200.000	157,130	XXX		L
018802-10-8	ALLIANT ENERGY CORP		09/11/2019	VARIOUS	4,800.000	245,720	XXX		L
02079K-10-7	ALPHABET INC		08/27/2019	VARIOUS	200.000	233,568	XXX		L
023608-10-2	AMEREN CORP		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	400.000	30,300	XXX		L
05379B-10-7	AVISTA CORP		08/07/2019	SANFORD C. BERNSTEIN AND CO., LLC	1,200.000	54,253	XXX		L
075896-10-0	BED BATH & BEYOND INC		09/19/2019	VARIOUS	40,800.000	419,248	XXX		L
084670-70-2	BERKSHIRE HATHAWAY INC		08/27/2019	VARIOUS	800.000	158,700	XXX		L
08579W-10-3	BERRY GLOBAL GROUP INC		09/26/2019	VARIOUS	14,800.000	581,607	XXX		L
09062X-10-3	BIOGEN INC		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	200.000	44,158	XXX		L
109194-10-0	BRIGHT HORIZONS FAMILY SOLUTIONS INC		08/27/2019	VARIOUS	300.000	49,411	XXX		L
110122-10-8	BRISTOL-MYERS SQUIBB CO		08/27/2019	VARIOUS	1,200.000	57,548	XXX		L
11120U-10-5	BRIXMOR PROPERTY GROUP INC		07/01/2019	LIQUIDNET INC	1,400.000	24,857	XXX		L
112463-10-4	BROOKDALE SENIOR LIVING INC		09/30/2019	VARIOUS	57,100.000	449,080	XXX		L
12508E-10-1	CDK GLOBAL INC		08/14/2019	SANFORD C. BERNSTEIN AND CO., LLC	1,300.000	58,618	XXX		L
125581-80-1	CIT GROUP INC		08/14/2019	VARIOUS	4,300.000	186,637	XXX		L
125720-10-5	CME GROUP INC		08/27/2019	VARIOUS	400.000	86,488	XXX		L
126408-10-3	CSX CORP		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	1,200.000	77,292	XXX		L
127190-30-4	CACI INTERNATIONAL INC		09/10/2019	SANFORD C. BERNSTEIN AND CO., LLC	1,000.000	210,240	XXX		L
163851-10-8	CHEMOURS CO/THE		09/27/2019	VARIOUS	40,800.000	633,119	XXX		L
166764-10-0	CHEVRON CORP		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	600.000	69,498	XXX		L
168905-10-7	CHILDREN'S PLACE INC/THE		08/12/2019	VARIOUS	4,900.000	461,493	XXX		L
177376-10-0	CITRIX SYSTEMS INC		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	800.000	73,928	XXX		L
191216-10-0	COCA-COLA CO/THE		08/27/2019	VARIOUS	2,200.000	120,383	XXX		L
194014-10-6	COLFAX CORP		07/10/2019	COWEN AND COMPANY, LLC	1,000.000	26,081	XXX		L
196266-10-8	COLONY CAPITAL INC		08/28/2019	VARIOUS	68,200.000	311,856	XXX		L
198287-20-3	COLUMBIA PROPERTY TRUST INC		09/13/2019	VARIOUS	2,500.000	52,465	XXX		L
20030N-10-1	COMCAST CORP		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	800.000	34,880	XXX		L
229663-10-9	CUBESMART		08/27/2019	WILLIAMS CAPITAL GROUP L.P., THE	900.000	32,068	XXX		L
235851-10-2	DANAHER CORP		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	200.000	27,650	XXX		L
24665A-10-3	DELEK US HOLDINGS INC		08/09/2019	VARIOUS	2,000.000	71,353	XXX		L
254067-10-1	DILLARD'S INC		08/29/2019	COWEN AND COMPANY, LLC	4,000.000	215,396	XXX		L

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
254687-10-6	WALT DISNEY CO/THE		08/27/2019	VARIOUS	600.000	80.694	XXX		L
256677-10-5	DOLLAR GENERAL CORP.		08/27/2019	VARIOUS	300.000	41.625	XXX		L
269246-40-1	E*TRADE FINANCIAL CORP		08/07/2019	FIDELITY CAP MKTS NEW YORK-DTC00226	1,000.000	42.202	XXX		L
278768-10-6	ECHOSTAR CORP.		09/19/2019	SANFORD C. BERNSTEIN AND CO., LLC.	5,200.000	210.219	XXX		L
294628-10-2	EQUITY COMMONWEALTH		09/13/2019	VARIOUS	7,600.000	255.401	XXX		L
29977A-10-5	EVERCORE INC.		09/26/2019	VARIOUS	7,200.000	612.325	XXX		L
30034W-10-6	EVERGY INC.		08/27/2019	VARIOUS	800.000	52.243	XXX		L
30225T-10-2	EXTRA SPACE STORAGE INC.		08/27/2019	VARIOUS	500.000	60.615	XXX		L
30231G-10-2	EXXON MOBIL CORP.		08/27/2019	VARIOUS	700.000	47.033	XXX		L
30303M-10-2	FACEBOOK INC.		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	200.000	36.260	XXX		L
31620M-10-6	FIDELITY NATIONAL INFO SERV INC.		08/27/2019	WILLIAMS CAPITAL GROUP L.P.,THE	400.000	54.510	XXX		L
344849-10-4	FOOT LOCKER INC.		08/23/2019	VARIOUS	5,100.000	190.044	XXX		L
36467J-10-8	GAMING AND LEISURE PROPERTIES INC.		09/19/2019	VARIOUS	3,000.000	114.813	XXX		L
369550-10-8	GENERAL DYNAMICS CORP.		08/27/2019	VARIOUS	900.000	165.024	XXX		L
39304D-10-2	GREEN DOT CORP		09/26/2019	VARIOUS	23,300.000	623.946	XXX		L
402635-30-4	GULFPORT ENERGY CORP.		07/25/2019	VARIOUS	28,100.000	104.956	XXX		L
427866-10-8	HERSHEY CO/THE		08/27/2019	NORTHERN TRUST COMPANY, THE	500.000	79.690	XXX		L
45866F-10-4	INTERCONTINENTAL EXCHANGE INC.		08/27/2019	VARIOUS	900.000	83.792	XXX		L
46146L-10-1	INVESTORS BANCORP INC.		07/25/2019	WELLS FARGO BANK, N.A. 8831400	2,600.000	27.989	XXX		L
477143-10-1	JETBLUE AIRWAYS CORP		09/11/2019	VARIOUS	25,700.000	424.868	XXX		L
478160-10-4	JOHNSON & JOHNSON		08/27/2019	VARIOUS	700.000	90.748	XXX		L
501797-10-4	L BRANDS INC.		08/27/2019	VARIOUS	3,800.000	64.327	XXX		L
539830-10-9	LOCKHEED MARTIN CORP.		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	100.000	37.999	XXX		L
55262C-10-0	MBIA INC.		09/26/2019	LIQUIDNET INC.	5,700.000	52.871	XXX		L
55272X-10-2	MFA FINANCIAL INC.		09/19/2019	VARIOUS	16,200.000	117.921	XXX		L
570535-10-4	MARKEL CORP.		08/27/2019	VARIOUS	30.000	33.790	XXX		L
57060D-10-8	MARKETAXESS HOLDINGS INC.		08/27/2019	WILLIAMS CAPITAL GROUP L.P.,THE	100.000	40.393	XXX		L
580037-70-3	MCDERMOTT INTERNATIONAL INC.		09/20/2019	VARIOUS	26,100.000	60.072	XXX		L
58502B-10-6	MEDNAX INC.		08/06/2019	VARIOUS	2,100.000	46.661	XXX		L
58933Y-10-5	MERCK & CO INC.		08/27/2019	VARIOUS	500.000	42.785	XXX		L
594080-10-6	MICHAELS COS INC/THE		07/02/2019	ELECTRONIC BROKERAGE SYSTEMS, LLC.	9,400.000	70.702	XXX		L
594918-10-4	MICROSOFT CORP.		08/27/2019	VARIOUS	2,200.000	298.628	XXX		L
594972-40-8	MICROSTRATEGY INC.		07/23/2019	VARIOUS	3,800.000	477.137	XXX		L
60871R-20-9	MOLSON COORS BREWING CO.		09/19/2019	VARIOUS	8,700.000	465.833	XXX		L
61945C-10-3	MOSAIC CO/THE		09/27/2019	VARIOUS	18,900.000	378.434	XXX		L
62944T-10-5	NVR INC.		08/27/2019	NORTHERN TRUST COMPANY, THE	10.000	35.919	XXX		L
64107N-20-6	NET 1 UEPS TECHNOLOGIES INC.		09/03/2019	VARIOUS	34,800.000	110.077	XXX		L
65249B-10-9	NEWS CORP.		08/07/2019	SANFORD C. BERNSTEIN AND CO., LLC.	5,600.000	70.602	XXX		L
67103H-10-7	O'REILLY AUTOMOTIVE INC.		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	100.000	37.692	XXX		L
703395-10-3	PATTERSON COS INC.		09/04/2019	VARIOUS	9,400.000	169.358	XXX		L
704326-10-7	PAYCHEX INC.		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	400.000	32.264	XXX		L
704551-10-0	PEABODY ENERGY CORP.		09/30/2019	VARIOUS	28,400.000	519.860	XXX		L
713448-10-8	PEPSICO INC.		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	200.000	26.952	XXX		L
717081-10-3	PFIZER INC.		08/27/2019	VARIOUS	900.000	30.920	XXX		L
727493-10-8	PLANTRONICS INC.		08/12/2019	SANFORD C. BERNSTEIN AND CO., LLC.	2,100.000	57.458	XXX		L
737446-10-4	POST HOLDINGS INC.		08/12/2019	VARIOUS	1,200.000	117.210	XXX		L
742718-10-9	PROCTER & GAMBLE CO/THE		08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	900.000	108.495	XXX		L
74460D-10-9	PUBLIC STORAGE		08/27/2019	NORTHERN TRUST COMPANY, THE	100.000	26.223	XXX		L
74915M-10-0	QURATE RETAIL INC.		09/27/2019	VARIOUS	35,000.000	369.562	XXX		L
750236-10-1	RADIAN GROUP INC.		09/13/2019	VARIOUS	3,800.000	89.217	XXX		L
78467J-10-0	SS&C TECHNOLOGIES HOLDINGS INC.		09/27/2019	VARIOUS	11,500.000	547.288	XXX		L
82669G-10-4	SIGNATURE BANK/NEW YORK NY		09/27/2019	VARIOUS	4,900.000	606.448	XXX		L
85570W-10-0	STARS GROUP INC/THE	A	08/12/2019	VARIOUS	11,300.000	170.865	XXX		L
85571B-10-5	STARWOOD PROPERTY TRUST INC.		08/27/2019	WILLIAMS CAPITAL GROUP L.P.,THE	3,200.000	75.137	XXX		L
860372-10-1	STEWART INFORMATION SERVICES CORP.		09/13/2019	VARIOUS	19,500.000	668.413	XXX		L
88870P-10-6	TIVO CORP.		09/19/2019	SANFORD C. BERNSTEIN AND CO., LLC.	7,800.000	62.423	XXX		L
902252-10-5	TYLER TECHNOLOGIES INC.		08/27/2019	WILLIAMS CAPITAL GROUP L.P.,THE	100.000	25.443	XXX		L
912008-10-9	US FOODS HOLDING CORP.		07/29/2019	MACQUARIE SECURITIES USA INC.	1,300.000	46.170	XXX		L
91307C-10-2	UNITED THERAPEUTICS CORP.		09/12/2019	VARIOUS	4,700.000	368.298	XXX		L

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
91336L-10-7	UNIVAR SOLUTIONS INC.		.08/23/2019	VARIOUS	7,700.000	148,091	XXX		L
92339V-10-0	VEREIT INC.		.07/01/2019	NORTHCOAST RESEARCH PARTNERS LLC	7,700.000	68,201	XXX		L
92343V-10-4	VERIZON COMMUNICATIONS INC.		.08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	600.000	34,308	XXX		L
92345Y-10-6	VERISK ANALYTICS INC.		.08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	200.000	31,782	XXX		L
92553P-20-1	VIACOM INC.		.09/26/2019	VARIOUS	14,600.000	363,627	XXX		L
92886T-20-1	VONAGE HOLDINGS CORP.		.09/27/2019	VARIOUS	5,800.000	70,393	XXX		L
931142-10-3	WALMART INC.		.08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	300.000	33,726	XXX		L
949746-10-1	WELLS FARGO & CO.		.08/27/2019	VARIOUS	2,000.000	89,508	XXX		L
960413-10-2	WESTLAKE CHEMICAL CORP.		.09/18/2019	VARIOUS	9,600.000	645,900	XXX		L
98978V-10-3	ZOETIS INC.		.08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	500.000	62,620	XXX		L
D6966V-11-4	SIEMENS FINANCIER WTS.	D	.07/22/2019	JEFFERIES LLC	18.000		XXX		L
G02602-10-3	AMDOCS LTD.		.08/27/2019	WILLIAMS CAPITAL GROUP L.P.,THE	800.000	51,308	XXX		L
G0692U-10-9	AXIS CAPITAL HOLDINGS LTD.	D	.09/12/2019	VARIOUS	5,400.000	332,845	XXX		L
G1151C-10-1	ACCENTURE PLC.	D	.08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106	300.000	59,148	XXX		L
G3922B-10-7	GENPACT LTD.		.08/27/2019	WILLIAMS CAPITAL GROUP L.P.,THE	800.000	32,083	XXX		L
G47567-10-5	IHS MARKIT LTD.	D	.08/27/2019	VARIOUS	2,400.000	154,536	XXX		L
G5494J-10-3	LINDE PLC.	D	.08/27/2019	VARIOUS	200.000	36,958	XXX		L
G5960L-10-3	MEDTRONIC PLC.		.08/27/2019	VARIOUS	700.000	75,278	XXX		L
G7496G-10-3	RENAISSANCE HOLDINGS LTD.	D	.08/27/2019	VARIOUS	200.000	37,288	XXX		L
G8473T-10-0	STERIS PLC.		.08/27/2019	WILLIAMS CAPITAL GROUP L.P.,THE	400.000	60,841	XXX		L
H1467J-10-4	CHUBB LTD.		.08/27/2019	VARIOUS	200.000	31,106	XXX		L
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						18,200,383	XXX	0	XXX
Common Stocks - Mutual Funds									
.09658L-51-3	BMO PYRFORD INTERNATIONAL STOCK FUND		.08/22/2019	CHICAGO MUTUAL FUNDS	157,109.190	2,000,000	XXX		U
233203-37-1	DFA INTERNATIONAL CORE EQUITY PORTFOLIO		.09/30/2019	CHICAGO MUTUAL FUNDS	359,978.470	4,438,975	XXX		U
893509-22-4	TRANSAMERICA INTERNATIONAL EQUITY		.08/22/2019	CHICAGO MUTUAL FUNDS	245,098.040	4,000,000	XXX		U
9299999 - Common Stocks - Mutual Funds						10,438,975	XXX	0	XXX
9799997 - Subtotals - Common Stocks - Part 3						28,639,358	XXX	0	XXX
9799999 - Subtotals - Common Stocks						28,639,358	XXX	0	XXX
9899999 - Subtotals- Preferred and Common Stocks						54,526,101	XXX	0	XXX
9999999 Totals						151,101,297	XXX	490,793	XXX

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

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
Bonds - U.S. Governments																					
3130AA-XG-8	FEDERAL HOME LOAN BANK 3.24 20/03/28		07/08/2019	SECURITY CALLED BY ISSUER at 100.000	.XXX	2,480,000	2,480,000	2,435,558			1,850		1,850		2,437,408		42,592	42,592	64,282	03/20/2028	1FE
3130AB-JX-5	FEDERAL HOME LOAN BANK 3.5 19/06/37		08/19/2019	SECURITY CALLED BY ISSUER at 100.000	.XXX	1,000,000	1,000,000	999,000			.6		.6		999,006		.994	.994	5,833	06/19/2037	1FE
3130AB-UG-9	FEDERAL HOME LOAN BANK 2.97 02/08/27		08/19/2019	SECURITY CALLED BY ISSUER at 100.000	.XXX	1,500,000	1,500,000	1,496,130	1,496,609		208		208		1,496,817		3,183	3,183	46,654	08/02/2027	.1
3133EH-4G-5	FEDERAL FARM CREDIT BANK 2.86 26/12/24		07/18/2019	SECURITY CALLED BY ISSUER at 100.000	.XXX	1,000,000	1,000,000	969,530	970,678		2,451		2,451		973,129		26,871	26,871	16,048	12/26/2024	1FE
3133EH-MN-0	FEDERAL FARM CREDIT BANK 3.18 12/06/30		08/12/2019	SECURITY CALLED BY ISSUER at 100.000	.XXX	1,500,000	1,500,000	1,433,370	1,433,500		2,918		2,918		1,436,418		63,582	63,582	31,800	06/12/2030	1FE
3133EH-UW-1	FEDERAL FARM CREDIT BANK 2.74 15/05/25		08/28/2019	SECURITY CALLED BY ISSUER at 100.000	.XXX	1,000,000	1,000,000	976,000	978,640		2,024		2,024		980,664		19,336	19,336	21,539	05/15/2025	1FE
36183R-N6-6	MBS PAYDOWN		09/01/2019		.XXX	19,768	19,768	20,757		(26)			(26)		19,768		.0	.0	270	09/15/2037	.1
36201M-NU-2	MBS PAYDOWN		09/01/2019		.XXX	544	544	558	551	(1)			(1)		544		.0	.0	22	09/15/2032	.1
36202D-UH-2	MBS PAYDOWN		09/01/2019		.XXX	1,740	1,740	1,749		(1)			(1)		1,740		.0	.0	64	09/20/2032	.1
36205G-AD-3	MBS PAYDOWN		09/01/2019		.XXX	3,033	3,033	3,036		(1)			(1)		3,033		.0	.0	101	01/15/2033	.1
36290S-RZ-6	MBS PAYDOWN		09/01/2019		.XXX	4,948	4,948	5,165	5,137	(18)			(18)		4,948		.0	.0	116	01/20/2042	.1
38373Q-PY-1	GOVERNMENT NATIONAL MORTGAGE A 4.5		09/01/2019	MBS PAYDOWN	.XXX	20,958	20,958	20,116	20,670		33		33		20,958		.0	.0	630	05/20/2033	.1
38373S-W7-8	GOVERNMENT NATIONAL MORTGAGE A 4.25		09/01/2019	MBS PAYDOWN	.XXX	1,347	1,347	1,347	1,345				.0		1,347		.0	.0	40	03/16/2033	.1
38375C-AJ-9	GOVERNMENT NATIONAL MORTGAGE A 3		09/01/2019	MBS PAYDOWN	.XXX	71,516	71,516	74,172	73,467		(570)		(570)		71,516		.0	.0	1,444	03/20/2039	.1
38376Y-TG-6	GOVERNMENT NATIONAL MORTGAGE A 3		09/01/2019	MBS PAYDOWN	.XXX	215,144	215,144	211,867	214,536		246		246		215,144		.0	.0	4,260	02/20/2039	.1
38378C-RT-6	GOVERNMENT NATIONAL MORTGAGE A 2		09/01/2019	MBS PAYDOWN	.XXX	24,513	24,513	24,540	24,536		(4)		(4)		24,513		.0	.0	329	10/20/2040	.1
38378D-VT-9	GOVERNMENT NATIONAL MORTGAGE A 3		08/16/2019	CORPORATE ACTIONS	.XXX								.0				.0	.0		06/20/2039	.1
38378G-CY-2	GOVERNMENT NATIONAL MORTGAGE A 3		09/01/2019	MBS PAYDOWN	.XXX	18,553	18,553	19,446	19,174		(74)		(74)		18,553		.0	.0	403	11/20/2042	.1
38378W-WY-7	GOVERNMENT NATIONAL MORTGAGE A 2		09/01/2019	MBS PAYDOWN	.XXX	103,875	103,875	103,420	103,467		62		62		103,875		.0	.0	1,411	12/16/2042	.1
38380J-BG-6	GOVERNMENT NATIONAL MORTGAGE A 2.85		09/01/2019	MBS PAYDOWN	.XXX	14,141	14,141	13,858	13,885		43		43		14,141		.0	.0	272	02/16/2058	.1
38380J-CY-2	GOVERNMENT NATIONAL MORTGAGE A 2.6		09/01/2019	MBS PAYDOWN	.XXX	12,312	12,312	12,222	12,233		.6		.6		12,312		.0	.0	214	01/16/2059	.1
38380J-H6-8	GOVERNMENT NATIONAL MORTGAGE A 2.85		09/01/2019	MBS PAYDOWN	.XXX	12,242	12,242	12,017	12,044		36		36		12,242		.0	.0	235	04/16/2050	.1
38380J-HK-7	GOVERNMENT NATIONAL MORTGAGE A 2.35		09/01/2019	MBS PAYDOWN	.XXX	10,014	10,014	9,645	9,675		51		51		10,014		.0	.0	159	04/16/2052	.1
38380J-XC-7	GOVERNMENT NATIONAL MORTGAGE A 2.5		09/01/2019	MBS PAYDOWN	.XXX	15,343	15,343	14,770	14,847		67		67		15,343		.0	.0	256	11/16/2048	.1
38380J-XD-5	GOVERNMENT NATIONAL MORTGAGE A 2.6		09/01/2019	MBS PAYDOWN	.XXX	25,572	25,572	24,769	24,885		93		93		25,572		.0	.0	443	11/16/2048	.1
38380J-XJ-2	GOVERNMENT NATIONAL MORTGAGE A 2.6		09/01/2019	MBS PAYDOWN	.XXX	18,450	18,450	17,995	18,050		73		73		18,450		.0	.0	324	07/16/2051	.1
38380W-JT-9	GOVERNMENT NATIONAL MORTGAGE A 3.25		09/01/2019	MBS PAYDOWN	.XXX	11,901	11,901	11,702	11,715		29		29		11,901		.0	.0	258	05/16/2059	.1
38380W-NX-5	GOVERNMENT NATIONAL MORTGAGE A 3.25		09/01/2019	MBS PAYDOWN	.XXX	18,597	18,597	18,225	18,236		50		50		18,597		.0	.0	404	11/16/2053	.1
38380W-TJ-0	GOVERNMENT NATIONAL MORTGAGE A 3.25		09/01/2019	MBS PAYDOWN	.XXX	23,144	23,144	22,645	22,664		65		65		23,144		.0	.0	502	10/16/2047	.1
38380X-VM-6	GOVERNMENT NATIONAL MORTGAGE A 3.5		09/01/2019	MBS PAYDOWN	.XXX	47,391	47,391	47,813	47,794		(61)		(61)		47,391		.0	.0	1,110	09/20/2047	.1
38380Y-WC-5	GOVERNMENT NATIONAL MORTGAGE A 3		09/01/2019	MBS PAYDOWN	.XXX	4,967	4,967	4,649		36			36		4,967		.0	.0	99	09/20/2046	.1
0599999 - Bonds - U.S. Governments						9,180,014	9,180,014	9,006,073	5,553,123	0	9,593	0	9,593	0	9,023,456	0	156,559	156,559	199,522	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																					
3128HX-SS-5	FREDDIE MAC STRIP 3		09/01/2019	MBS PAYDOWN	.XXX	54,890	54,890	57,428	56,893		(206)		(206)		54,890		.0	.0	1,135	08/15/2042	.1
3128P7-RY-1	FREDDIE MAC 3.5 POOL ID C91403		08/05/2019	VARIOUS	.XXX	156,256	151,761	159,616	158,914		(865)		(865)		158,565		(2,310)	(2,310)	3,705	03/01/2032	.1
3128P7-S2-0	FREDDIE MAC 3.5 POOL ID C91437		08/05/2019	VARIOUS	.XXX	681,364	658,197	691,929	685,309		(3,297)		(3,297)		683,920		(2,556)	(2,556)	16,081	04/01/2032	.1
31292H-NB-6	FREDDIE MAC 6 POOL ID C01286		08/05/2019	VARIOUS	.XXX	3,719	3,385	3,858	3,829		(61)		(61)		3,799		(80)	(80)	142	01/01/2032	.1
312934-UP-5	FREDDIE MAC 4 POOL ID A87790		08/05/2019	VARIOUS	.XXX	550,732	522,528	513,465	514,630		827		827		514,899		35,834	35,834	14,515	08/01/2039	.1

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	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 Designation and Administrative Symbol/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.							
3136A1-BB-0	FANNIE MAE 2		09/01/2019	MBS PAYDOWN	.XXX	52,697	52,697	50,682	51,008		230		230		52,697			.0	.724	03/25/2041	.1
3136A1-BL-8	FANNIE MAE 3.5		08/16/2019	CORPORATE ACTIONS	.XXX								.0					.0		10/25/2037	.1
3136A7-ZV-7	FANNIE MAE 3.5		08/16/2019	CORPORATE ACTIONS	.XXX								.0					.0		03/25/2041	.1
3136A8-3H-1	FANNIE MAE 2		09/01/2019	MBS PAYDOWN	.XXX	29,004	29,004	28,750	28,800		33		33		29,004			.0	.388	01/25/2042	.1
3136A9-BK-3	FANNIE MAE 3.5		09/01/2019	MBS PAYDOWN	.XXX	33,155	33,155	35,445	34,950		(243)		(243)		33,155			.0	.774	10/25/2042	.1
3136AB-CS-0	FANNIE MAE 3.5		09/01/2019	MBS PAYDOWN	.XXX	26,774	26,774	28,368	27,984		(202)		(202)		26,774			.0	.625	04/25/2033	.1
3136AB-J7-9	FANNIE MAE 3.5		09/01/2019	MBS PAYDOWN	.XXX	37,051	37,051	38,716	38,541		(134)		(134)		37,051			.0	.865	10/25/2042	.1
3136AB-QX-4	FANNIE MAE 2		09/01/2019	MBS PAYDOWN	.XXX	16,793	16,793	16,843	16,826		(4)		(4)		16,793			.0	.221	02/25/2033	.1
3136AD-3Y-3	FANNIE MAE 1.25		09/01/2019	MBS PAYDOWN	.XXX	15,123	15,123	14,395	14,618		47		47		15,123			.0	.126	04/25/2043	.1
3136AD-MZ-9	FANNIE MAE 1.5		09/01/2019	MBS PAYDOWN	.XXX	12,427	12,427	11,641	11,674		95		95		12,427			.0	.115	04/25/2043	.1
3136AD-TB-5	FANNIE MAE 4		09/01/2019	MBS PAYDOWN	.XXX	11,175	11,175	11,998	11,935		(80)		(80)		11,175			.0	.295	04/25/2033	.1
3136AD-Y4-5	FANNIE MAE 3.5		09/01/2019	MBS PAYDOWN	.XXX	38,521	38,521	40,230	40,098		(168)		(168)		38,521			.0	.911	05/25/2033	.1
3136AH-PG-9	FANNIE MAE 4		09/01/2019	MBS PAYDOWN	.XXX	83,168	83,168	87,989	86,455		(990)		(990)		83,168			.0	2,218	07/25/2032	.1
3136AM-4B-2	FANNIE MAE 3.5		09/01/2019	MBS PAYDOWN	.XXX	45,551	45,551	48,237	47,757		(287)		(287)		45,551			.0	1,063	01/25/2030	.1
3136AU-U6-6	FANNIE MAE 3.5		09/01/2019	MBS PAYDOWN	.XXX	25,981	25,981	26,849	26,641		(77)		(77)		25,981			.0	.605	08/25/2045	.1
3136AW-EK-9	FANNIE MAE 3.5		09/01/2019	MBS PAYDOWN	.XXX	30,220	30,220	31,729	31,487		(232)		(232)		30,220			.0	.705	04/25/2030	.1
3136AX-XJ-9	FANNIE MAE 2.5		09/01/2019	MBS PAYDOWN	.XXX	43,704	43,704	42,398	42,535		213		213		43,704			.0	.730	07/25/2042	.1
3136B1-6G-4	FANNIE MAE 3.5		09/01/2019	MBS PAYDOWN	.XXX	86,192	86,192	86,300	86,288		(16)		(16)		86,192			.0	2,017	12/25/2042	.1
3136B3-BX-7	FANNIE MAE 3.5		09/01/2019	MBS PAYDOWN	.XXX	108,931	108,931	108,484	108,481		58		58		108,931			.0	2,613	08/25/2050	.1
3136B3-DG-2	FANNIE MAE 4		09/01/2019	MBS PAYDOWN	.XXX	149,442	149,442	151,234	151,213		(259)		(259)		149,442			.0	4,028	09/25/2050	.1
31371J-S8-8	253543 FANNIE MAE 5.5 POOL ID		09/01/2019	MBS PAYDOWN	.XXX	109	109	116	112		(3)		(3)		109			.0	.5	11/01/2020	.1
31371K-UA-7	254477 FANNIE MAE 6 POOL ID		09/01/2019	MBS PAYDOWN	.XXX	3,830	3,830	3,786	3,793		4		4		3,830			.0	.138	10/01/2032	.1
31371M-VC-8	256311 FANNIE MAE 5.5 POOL ID		09/01/2019	MBS PAYDOWN	.XXX	3,760	3,760	4,261	4,176		(90)		(90)		3,760			.0	.150	07/01/2026	.1
31371N-SQ-9	257127		09/01/2019	MBS PAYDOWN	.XXX	4,168	4,168	4,515	4,344		(52)		(52)		4,168			.0	.153	02/01/2023	.1
3137A1-BV-4	FREDDIE MAC 4		09/01/2019	MBS PAYDOWN	.XXX	119,023	119,023	125,197	121,433		(306)		(306)		119,023			.0	3,256	08/15/2030	.1
3137A4-WF-0	FREDDIE MAC 3.5		09/01/2019	MBS PAYDOWN	.XXX	53,029	53,029	53,990	53,417		(87)		(87)		53,029			.0	1,229	11/15/2025	.1
3137A8-XZ-6	FREDDIE MAC 4.5		09/01/2019	MBS PAYDOWN	.XXX	10,170	10,170	10,849	10,439		(170)		(170)		10,170			.0	.306	10/15/2039	.1
3137AG-YX-2	FREDDIE MAC 2		09/01/2019	MBS PAYDOWN	.XXX	47,209	47,209	47,130	47,148		8		8		47,209			.0	.628	02/15/2041	.1
3137AM-HK-6	FREDDIE MAC 3		09/01/2019	MBS PAYDOWN	.XXX	44,049	44,049	44,586	44,446		(54)		(54)		44,049			.0	.819	03/15/2041	.1
3137AN-4M-4	FREDDIE MAC 2		09/01/2019	MBS PAYDOWN	.XXX	24,842	24,842	24,470	24,590		41		41		24,842			.0	.332	06/15/2041	.1
3137AN-JP-1	FREDDIE MAC 1.6063		09/01/2019	MBS PAYDOWN	.XXX	13,399	13,399	12,593	12,626		86		86		13,399			.0	.144	11/15/2040	.1
3137AN-OF-5	FREDDIE MAC 2.75		09/01/2019	MBS PAYDOWN	.XXX	15,931	15,931	16,427	16,218		(41)		(41)		15,931			.0	.317	04/15/2041	.1
3137AS-EH-3	FREDDIE MAC 2		09/01/2019	MBS PAYDOWN	.XXX	22,917	22,917	22,944	22,940		(4)		(4)		22,917			.0	.289	05/15/2041	.1
3137AS-FL-3	FREDDIE MAC 2.5		09/01/2019	MBS PAYDOWN	.XXX	43,303	43,303	43,573	43,548		(22)		(22)		43,303			.0	.703	11/15/2041	.1
3137AS-Q8-0	FREDDIE MAC 3		09/01/2019	MBS PAYDOWN	.XXX	4,502	4,502	4,621	4,609		(13)		(13)		4,502			.0	.90	12/15/2040	.1
3137AY-WS-6	FREDDIE MAC 2		09/01/2019	MBS PAYDOWN	.XXX	36,644	36,644	35,878	35,956		92		92		36,644			.0	.478	11/15/2032	.1
3137B1-SG-3	FREDDIE MAC 3		09/01/2019		.XXX		244,866	31,067			(1,704)		(1,704)					.0	2,412	03/15/2033	.1
3137B2-KL-3	FREDDIE MAC 1.75		09/01/2019	MBS PAYDOWN	.XXX	58,351	58,351	57,257	57,631		128		128		58,351			.0	.673	06/15/2028	.1
3137B4-KP-0	FREDDIE MAC 4.75		09/01/2019	MBS PAYDOWN	.XXX	35,711	35,711	38,155	37,377		(286)		(286)		35,711			.0	1,131	09/15/2043	.1
3137B8-RZ-2	FREDDIE MAC 3		09/01/2019	MBS PAYDOWN	.XXX	18,064	18,064	18,465	18,282		(54)		(54)		18,064			.0	.361	12/15/2032	.1
3137BA-FZ-0	FREDDIE MAC 4		09/01/2019	MBS PAYDOWN	.XXX	41,257	41,257	42,295	42,215		(229)		(229)		41,257			.0	1,100	03/15/2027	.1
3137BB-QY-9	FREDDIE MAC 3		09/01/2019	MBS PAYDOWN	.XXX	63,871	63,871	65,201	65,048		(195)		(195)		63,871			.0	1,279	05/15/2040	.1
3137BD-4W-3	FREDDIE MAC 2.25		09/01/2019	MBS PAYDOWN	.XXX	19,280	19,280	19,295	19,284		(1)		(1)		19,280			.0	.300	02/15/2044	.1
3137BF-AV-3	FREDDIE MAC 3		09/01/2019	MBS PAYDOWN	.XXX	169,858	169,858	172,611	172,203		(451)		(451)		169,858			.0	3,342	03/15/2040	.1
3137BK-MA-5	FREDDIE MAC 3		09/01/2019	MBS PAYDOWN	.XXX	26,329	26,329	27,126	26,982		(92)		(92)		26,329			.0	.527	09/15/2028	.1
3137BR-SX-9	FREDDIE MAC 3		09/01/2019	MBS PAYDOWN	.XXX	49,390	49,390	48,996	49,026		56		56		49,390			.0	.988	01/15/2028	.1
3137BV-CQ-7	FREDDIE MAC 3.5		09/01/2019	MBS PAYDOWN	.XXX	47,090	47,090	49,312	48,837		(320)		(320)		47,090			.0	1,099	05/15/2028	.1
3137F4-RF-1	FREDDIE MAC 3.5		09/01/2019	MBS PAYDOWN	.XXX	170,319	170,319	171,597	171,472		(313)		(31								

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
31398S-SG-9.	FANNIE MAE 3.5..... FANNIE MAE 5.5 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	44,139	44,139	45,778	45,285		(153)		(153)		44,139			.0	1,041	12/25/2030.	1
31402C-4H-2.	725424..... FANNIE MAE 5 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	3,172	3,172	3,550	3,522		(44)		(44)		3,172			.0	117	04/01/2034.	1
31403B-4M-2.	744328..... FANNIE MAE 5.5 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	3,013	3,013	3,331	3,293		(29)		(29)		3,013			.0	110	09/01/2033.	1
31403D-GZ-6.	745516..... FANNIE MAE 6 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	2,584	2,584	2,739	2,730		(20)		(20)		2,584			.0	95	05/01/2036.	1
31412W-BZ-0.	928956..... FANNIE MAE 5.5 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	7,433	7,433	8,118	7,891		(60)		(60)		7,433			.0	297	12/01/2027.	1
31416B-4A-3.	995517..... FANNIE MAE 2.5 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	6,348	6,348	6,863	6,613		(89)		(89)		6,348			.0	233	01/01/2024.	1
31417G-VK-9.	AB9617..... FANNIE MAE 4 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	40,118	40,118	40,181	40,165		(4)		(4)		40,118			.0	653	06/01/2033.	1
31417Y-3N-5.	MA0804..... FANNIE MAE 4 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	16,812	16,812	17,311	17,208		(53)		(53)		16,812			.0	444	07/01/2031.	1
31417Y-4C-8.	MA0818..... FANNIE MAE 4 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	24,580	24,580	25,617	25,419		(114)		(114)		24,580			.0	655	08/01/2031.	1
31417Y-TV-9.	MA0563..... FANNIE MAE 4 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	9,742	9,742	10,047	9,976		(32)		(32)		9,742			.0	263	11/01/2030.	1
31417Y-W5-2.	MA0667..... FANNIE MAE 3.5 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	19,274	19,274	19,244	19,243		4		4		19,274			.0	520	03/01/2031.	1
31418A-E9-5.	MA1059..... FANNIE MAE 3.5 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	13,484	13,484	14,272	14,115		(79)		(79)		13,484			.0	317	05/01/2032.	1
31418A-EB-0.	MA1029..... FANNIE MAE 3 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	27,475	27,475	28,887	28,608		(138)		(138)		27,475			.0	644	04/01/2032.	1
31418A-QM-3.	MA1359..... FANNIE MAE 2.5 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	20,302	20,302	20,898	20,741		(77)		(77)		20,302			.0	402	02/01/2028.	1
31418A-TA-6.	MA1444..... FANNIE MAE 3 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	40,023	40,023	41,398	41,148		(128)		(128)		40,023			.0	661	05/01/2033.	1
31418B-TK-2.	MA2353..... FANNIE MAE 3 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	26,115	26,115	26,760	26,687		(52)		(52)		26,115			.0	517	08/01/2035.	1
31418D-EP-3.	MA3741..... FANNIE MAE 4 POOL ID		09/01/2019.	MBS PAYDOWN.....	XXX	10,823	10,823	11,108					.0	10,823			.0	27	08/01/2039.	1	
31419F-EB-8.	AE4629..... N TEXAS ST MUNI WTR DIST		09/01/2019.	MBS PAYDOWN..... SECURITY CALLED BY ISSUER	XXX	38,810	38,810	41,119	40,980		(223)		(223)		38,810			.0	1,031	10/01/2040.	1
662903-LB-7.	WTR S 6.003.....		09/04/2019.	at 100.000.....	XXX	1,550,000	1,550,000	1,655,865	1,559,605		(9,565)		(9,565)		1,550,040		(40)	(40)	93,822	09/01/2029.	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						7,215,183	7,403,849	7,418,002	7,122,490	0	(29,776)	0	(29,776)	0	7,184,336	0	30,848	30,848	229,555	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00101J-AF-3.	ADT SEC CORP 3.5 15/07/22..... AMC NETWORKS INC 5		09/13/2019.	DEUTSCHE BANK SECURITIES INC..... MERRILL LYNCH PIERCE FENNER & SMITH	XXX	350,000	350,000	327,719	323,750	5,381	3,832		9,213		332,963		17,037	17,037	14,360	07/15/2022.	3FE
00164V-AD-5.	01/04/24..... AIR TRANSPORT SERVICES G		09/12/2019.	XXX.....	XXX	515,000	500,000	501,438	473,750	27,513	210		27,723		501,473		13,527	13,527	23,958	04/01/2024.	3FE
00922R-AB-1.	1.125 15/10/24..... AKAMAI TECHNOLOGIES INC		08/09/2019.	NOMURA SECURITIES NEW YORK.....	XXX	262,010	275,000	260,244			980		980		261,224		787	787	2,561	10/15/2024.	3
00971T-AJ-0.	0.125 01/05/25..... ALBERTSONS COS LLC/SAFEW		08/14/2019.	VARIOUS..... MERRILL LYNCH PIERCE FENNER & SMITH	XXX	558,052	499,000	501,986	501,759		(276)		(276)		501,484		56,568	56,568	493	05/01/2025.	1FE
013093-AB-5.	6.625 15/06/24..... ALLIANCE PIPELINE LP 6.996		08/02/2019.	XXX.....	XXX	128,750	125,000	130,313			(11)		(11)		130,302		(1,552)	(1,552)	1,173	06/15/2024.	4FE
01877K-AB-9.	31/12/19..... ALLY FINANCIAL INC 5.125		06/30/2019.	MBS PAYDOWN..... GOLDMAN, SACHS AND CO. 8944407	XXX	2	2	2	2				.0	2				.0		12/31/2019.	2FE
02005N-AV-2.	30/09/24..... ALTAIR ENGINEERING INC		09/12/2019.	XXX.....	XXX	386,750	350,000	343,438	345,812		444		444		346,255		40,495	40,495	17,240	09/30/2024.	3FE
021369-AA-1.	0.25 01/06/24..... ASCENT RESOURCES/ARU FIN 7		08/16/2019.	JEFFERIES LLC.....	XXX	304,500	300,000	300,000					.0	300,000		4,500	4,500	146	06/01/2024.	32	
04364V-AG-8.	01/11/26..... 054536-AD-9.		09/19/2019.	VARIOUS.....	XXX	299,688	350,000	332,750	316,750	16,055	1,171		17,226		333,976		(34,289)	(34,289)	23,105	11/01/2026.	4FE
	AXA SA 7.25 15/05/21.....	D.	09/27/2019.	VARIOUS..... CREDIT SUISSE AG, NEW YORK BRANCH	XXX	182,705	170,000	173,283			(192)		(192)		173,091		9,614	9,614	4,449	05/15/2021.	22
058498-AT-3.	BALL CORP 5.25 01/07/25..... BIOMARIN PHARMACEUTICAL		09/12/2019.	XXX.....	XXX	223,500	200,000	204,500	199,500	4,974	(417)		4,557		204,057		19,443	19,443	12,688	07/01/2025.	3FE
090616-AH-4.	0.599 01/08/24..... BLOCK COMMUNICATIONS INC		08/08/2019.	NOMURA SECURITIES NEW YORK.....	XXX	1,855,272	1,830,000	1,833,836	1,807,313	26,895	(509)		26,385		1,833,698		21,574	21,574	11,297	08/01/2024.	4
093645-AH-2.	6.875 15/02/25..... BRAMBLES USA INC 5.35		09/23/2019.	BARCLAYS BANK PLC 196101..... SECURITY CALLED BY ISSUER at 100.000	XXX	366,625	350,000	350,000	350,000				.0	350,000		16,625	16,625	26,736	02/15/2025.	3FE	
10510K-AA-5.	01/04/20.....		07/05/2019.	XXX.....	XXX	2,009,172	1,965,000	2,034,463	2,012,373		(19,190)		(19,190)		1,993,183		(28,183)	(28,183)	124,186	04/01/2020.	2FE

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STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
1248EP-BX-0.	CCO HLDGS LLC/CAP CORP 5 01/02/28.		09/05/2019.	CREDIT SUISSE AG, NEW YORK BRANCH.	.XXX	210,000	200,000	199,500			18		18		199,518		10,482	10,482	6,056	02/01/2028.	3FE
1248EP-CB-7.	CCO HLDGS LLC/CAP CORP 5.375 01/06/29.		09/05/2019.	CREDIT SUISSE AG, NEW YORK BRANCH.	.XXX	187,688	175,000	176,094			(35)		(35)		176,059		11,629	11,629	2,770	06/01/2029.	3FE
126650-BQ-2.	CVS PASS-THROUGH TRUST 6.943 10/01/30.		09/10/2019.	MBS PAYDOWN.	.XXX	16,118	16,118	17,401	17,189		(97)		(97)		16,118			0	746	01/10/2030.	2FE
12686C-BB-4.	CABLEVISION SYSTEMS CORP 5.875 15/09/22.		08/21/2019.	MERRILL LYNCH P/CE FENNER & SMITH.	.XXX	377,188	355,000	358,550	348,788	8,126	(303)		7,823		356,611		20,577	20,577	19,582	09/15/2022.	4FE
146900-AQ-8.	CASCADES INC 5.75 15/07/23.	A.	08/21/2019.	GOLDMAN, SACHS AND CO. 8944407.	.XXX	152,063	150,000	149,625			32		32		149,657		2,405	2,405	5,223	07/15/2023.	3FE
17305B-AB-7.	8.04 15/12/19.		06/01/2019.	CORPORATE ACTIONS.	.XXX	1,735	1,735	1,966	1,764		(12)		(12)		1,752		(16)	(16)	69	12/15/2019.	2FE
223622-AE-1.	COWEN INC 3 15/12/22.		08/13/2019.	NOMURA SECURITIES NEW YORK.	.XXX	2,059,792	1,850,000	1,916,009	1,626,845	34,273	(8,868)		25,406		1,903,539		156,253	156,253	37,000	12/15/2022.	4
225310-AL-5.	CREDIT ACCEPTANC 6.625 15/03/26.		09/23/2019.	MERRILL LYNCH P/CE FENNER & SMITH.	.XXX	269,063	250,000	251,250			(117)		(117)		251,133		17,929	17,929	9,109	03/15/2026.	3FE
23371D-AB-0.	DAE FUNDING LLC 5 01/08/24.		07/11/2019.	GOLDMAN, SACHS AND CO. 8944407.	.XXX	522,500	500,000	489,313	483,750	6,788	780		7,567		491,317		31,183	31,183	23,889	08/01/2024.	3FE
25155W-KU-4.	DEUTSCHE BANK AG LONDON 1 01/05/23.	D.	08/29/2019.	DEUTSCHE BANK SECURITIES INC	.XXX	4,322,974	4,345,000	4,291,361	4,098,940		7,396		7,396		4,298,032		24,943	24,943	34,726	05/01/2023.	1FE
25272K-AW-3.	DELL INT LLC / EMC CORP 7.125 15/06/24.		09/23/2019.	CITIGROUP GLOBAL MARKETS INC	.XXX	528,125	500,000	531,375	508,750	20,390	(4,896)		15,494		524,244		3,881	3,881	27,708	06/15/2024.	3FE
254687-EA-0.	WALT DISNEY COMPANY/THE 6.4 15/12/35.		09/18/2019.	CORPORATE ACTIONS.	.XXX	676,253	473,000	639,567			(1,884)		(1,884)		637,683		38,569	38,569	7,820	12/15/2035.	1FE
25470X-AY-1.	DISH DBS CORP 7.75 01/07/26.		08/01/2019.	VARIOUS.	.XXX	390,100	395,000	417,434	326,863	86,736	(1,124)		85,612		412,474		(22,374)	(22,374)	33,265	07/01/2026.	4FE
29444U-AQ-9.	EQUINIX INC 5.875 15/01/26.		07/09/2019.	MERRILL LYNCH P/CE FENNER & SMITH.	.XXX	265,000	250,000	261,875			(722)		(722)		261,153		3,847	3,847	7,181	01/15/2026.	2FE
29444U-AR-7.	EQUINIX INC 5.375 15/05/27.		08/01/2019.	MORGAN STANLEY AND CO., LLC 8983105.	.XXX	808,125	750,000	741,875	733,125	8,778	451		9,229		742,354		65,771	65,771	29,115	05/15/2027.	2FE
315620-AF-4.	FIAT CHRYSLER AUTOMOBILE 5.25 15/04/23.	D.	09/13/2019.	MERRILL LYNCH P/CE FENNER & SMITH.	.XXX	532,500	500,000	500,000	489,375	10,625			10,625		500,000		32,500	32,500	24,208	04/15/2023.	3FE
32008D-AA-4.	FIRST DATA CORPORATION 5 15/01/24.		08/05/2019.	SECURITY CALLED BY ISSUER at 100.000.	.XXX	768,750	750,000	745,000	721,875	22,888	386		23,274		745,149		4,851	4,851	58,125	01/15/2024.	3FE
33803W-AA-7.	FISHERS LANE ASSOC LLC 3.666 05/08/30.		09/05/2019.	MBS PAYDOWN.	.XXX	46,285	46,285	48,345	47,886		(145)		(145)		46,285			0	1,132	08/05/2030.	1FE
34960P-AB-7.	FORTRESS TRANS & INFRAST 6.5 01/10/25.		09/23/2019.	MERRILL LYNCH P/CE FENNER & SMITH.	.XXX	256,875	250,000	246,250	233,750	12,619	318		12,937		246,687		10,188	10,188	16,566	10/01/2025.	4FE
35671D-BL-8.	FREEPORT-MCMORAN INC 4.55 14/11/24.		08/02/2019.	J.P. MORGAN SECURITIES LLC.	.XXX	1,976,375	1,950,000	1,918,188	922,500	53,277	2,530		55,807		1,922,057		54,318	54,318	64,522	11/14/2024.	3FE
372917-AS-3.	STIFEL NICOLAUS & CO, INCORORATED.		09/24/2019.		.XXX	2,905,946	2,850,000	3,166,399	2,943,034		(46,337)		(46,337)		2,896,697		9,249	9,249	111,229	06/15/2020.	1FE
39121J-AE-0.	GENZYME CORP 5 15/06/20.		07/01/2019.	GREAT RIVER ENERGY 6.254 01/07/38.	.XXX	144,771	144,771	134,637	136,311		487		487		144,771			0	9,054	07/01/2038.	1FE
393657-AK-7.	GREENBRIER COS INC 2.875 01/02/24.		08/19/2019.	MBS PAYDOWN.	.XXX	881,612	960,000	1,034,330	943,338	77,024	(7,334)		69,690		1,013,028		(131,415)	(131,415)	29,026	02/01/2024.	3FE
404121-AH-8.	VARIOUS.		09/27/2019.	MERRILL LYNCH P/CE FENNER & SMITH.	.XXX	357,094	325,000	344,500			(1,181)		(1,181)		343,319		13,775	13,775	10,190	09/01/2026.	3FE
431475-AD-4.	HCA INC 5.375 01/09/26.		09/05/2019.	HILL-ROM HOLDINGS INC 4.375 15/09/27.	.XXX	101,625	100,000	100,000					0		100,000		1,625	1,625		09/15/2027.	3FE
43940T-AB-5.	HOPE BANCORP INC 2 15/05/38.		08/14/2019.	OPPENHEIMER AND CO., INC.	.XXX	2,051,250	2,250,000	2,086,733	1,887,064	200,565	3,986		204,551		2,091,615		(40,365)	(40,365)	33,597	05/15/2038.	3
45174H-BE-6.	IHEARTCOMMUNICATIONS INC 5.25 15/08/27.		08/05/2019.	VARIOUS.	.XXX	50,000	50,000	50,000					0		50,000			0		08/15/2027.	4FE
452327-AH-2.	ILLUMINA INC 0.5 15/06/21.		08/13/2019.	MERRILL LYNCH P/CE FENNER & SMITH.	.XXX	1,346,912	1,025,000	1,339,550	885,911		(80,241)		(80,241)		1,240,265		106,647	106,647	3,407	06/15/2021.	2FE
452327-AK-5.	ILLUMINA INC 0 15/08/23.		09/11/2019.	MERRILL LYNCH AND CO., INC. 3162106.	.XXX	216,221	200,000	200,000	200,000				0		200,000		16,221	16,221		08/15/2023.	2FE
45780R-AA-9.	INSTALLED BUILDING PRODU 5.75 01/02/28.		09/16/2019.	VARIOUS.	.XXX	332,828	325,000	325,000			293		293		325,293		7,535	7,535		02/01/2028.	4FE
45867G-AA-9.	INTERDIGITAL INC 2 01/06/24.		09/05/2019.	VARIOUS.	.XXX	3,423,518	3,570,000	3,570,000			(12)		(12)		3,569,988		(146,470)	(146,470)	17,262	06/01/2024.	1FE
47214S-AD-3.	JAZZ INVESTMENTS I LTD 1.5 15/08/24.		09/20/2019.	MERRILL LYNCH AND CO., INC. 3162106.	.XXX	1,686,223	1,730,000	1,771,268	1,292,966	190,959	(5,094)		185,865		1,762,727		(76,503)	(76,503)	25,220	08/15/2024.	3
47232W-AE-2.	JEFFERIES FIN LLC / JFIN 6.25 03/06/26.		09/23/2019.	SECURITY CALLED BY ISSUER at 100.000.	.XXX	256,875	250,000	250,000					0		250,000		6,875	6,875	4,861	06/03/2026.	3FE
48203R-AF-1.	JUNIPER NETWORKS INC 4.6 15/03/21.		08/26/2019.	JEFFERIES LLC.	.XXX	1,563,945	1,500,000	1,599,537	1,559,333		(17,228)		(17,228)		1,542,106		(42,106)	(42,106)	129,303	03/15/2021.	2FE
48248N-AA-8.	KKR GROUP FINANCE CO 6.375 29/09/20.		07/31/2019.	SECURITY CALLED BY ISSUER at 100.000.	.XXX	1,879,586	1,800,000	1,937,742	1,862,326		(20,461)		(20,461)		1,841,865		(41,865)	(41,865)	175,848	09/29/2020.	1FE

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
483548-AF-0.	KAMAN CORP 3.25 01/05/24...		09/06/2019.	MERRILL LYNCH AND CO., INC. 3162106.	.XXX.	1,609,309	1,435,000	1,622,758	1,614,979		(21,795)		(21,795)		1,593,184		16,125	16,125	42,362	05/01/2024.	2FE
50212Y-AB-0.	LPL HOLDINGS INC 5.75 15/09/25.		09/17/2019.	VARIOUS.	.XXX.	735,875	700,000	721,000	656,250	64,069	(60)		64,009		720,259		15,616	15,616	40,685	09/15/2025.	4FE
530610-AD-6.	LIBERTY INTERACTIVE LLC 1.75 30/09/46.		08/27/2019.	VARIOUS.	.XXX.	1,199,789	980,000	1,099,153	1,002,001	77,767	(13,236)		64,530		1,066,531		133,257	133,257	10,896	09/30/2046.	3FE
531229-AB-8.	LIBERTY MEDIA CORP 1.375 15/10/23.		08/16/2019.	VARIOUS.	.XXX.	3,382,989	2,890,000	2,894,228	2,882,910	22,596	(2,395)		20,200		2,903,110		479,879	479,879	33,444	10/15/2023.	4
531229-AH-5.	LIBERTY MEDIA CORP 2.25 01/12/48.		08/27/2019.	VARIOUS.	.XXX.	239,000	200,000	198,466	197,393	1,074	23		1,098		198,490		40,510	40,510	3,281	12/01/2048.	4
53220K-AF-5.	LIGAND PHARMACEUTICALS I 0.75 15/05/23.		08/08/2019.	BARCLAYS CAPITAL.	.XXX.	86,642	105,000	94,915	92,978	2,014	1,306		3,320		96,298		(9,656)	(9,656)	584	05/15/2023.	4
552953-CF-6.	MGM RESORTS INTL 5.5 15/04/27.		08/13/2019.	MERRILL LYNCH P/IECE FENNER & SMITH.	.XXX.	186,813	175,000	175,000					0		175,000		11,813	11,813	3,342	04/15/2027.	3FE
575385-AD-1.	MASONITE INTERNATIONAL C 5.375 01/02/28.		07/11/2019.	MERRILL LYNCH P/IECE FENNER & SMITH.	.XXX.	100,500	100,000	100,000					0		100,000		500	500		02/01/2028.	3FE
585055-BT-2.	MEDTRONIC INC 4.375 15/03/35.		07/12/2019.	CORPORATE ACTIONS.	.XXX.	744,838	640,000	710,573	704,140		(1,575)		(1,575)		702,565		42,274	42,274	23,100	03/15/2035.	1FE
61760Q-LR-3.	MORGAN STANLEY 3.6916 30/08/21.		08/21/2019.	D.A. DAVIDSON AND CO.	.XXX.	1,197,000	1,200,000	1,200,000	1,200,000		42		42		1,200,042		(3,042)	(3,042)	21,673	08/30/2021.	1FE
626738-AC-2.	MURPHY OIL USA INC 6 15/08/23.		09/13/2019.	CORPORATE ACTIONS.	.XXX.	664,625	650,000	672,513	653,250	13,800	(4,535)		9,265		662,515		2,110	2,110	42,033	08/15/2023.	3FE
63633D-AE-4.	NATIONAL HEALTH INVESTOR 3.25 01/04/21.		08/27/2019.	VARIOUS.	.XXX.	753,300	630,000	607,206	619,889		2,716		2,716		622,605		130,695	130,695	18,082	04/01/2021.	2
64110L-AS-5.	NETFLIX INC 4.875 15/04/28.		09/24/2019.	CITIGROUP GLOBAL MARKETS INC.	.XXX.	102,000	100,000	101,500			(37)		(37)		101,464		537	537	2,180	04/15/2028.	3FE
64110L-AT-3.	NETFLIX INC 5.875 15/11/28.		09/24/2019.	CITIGROUP GLOBAL MARKETS INC.	.XXX.	108,750	100,000	99,750	97,170	2,583	14		2,596		99,766		8,984	8,984	5,075	11/15/2028.	3FE
682134-AC-5.	OMNICO GP/OMNICO CAP 4.45 15/08/20.		08/01/2019.	SECURITY CALLED BY ISSUER at 100,000.	.XXX.	817,976	800,000	805,352	801,116		(393)		(393)		800,723		(723)	(723)	52,192	08/15/2020.	2FE
682189-AP-0.	ON SEMICONDUCTOR CORP 1.625 15/10/23.		08/12/2019.	MORGAN STANLEY AND CO., LLC 8983105.	.XXX.	259,613	230,000	253,681	246,836	5,773	(2,934)		2,838		249,674		9,938	9,938	3,104	10/15/2023.	3FE
69346V-AA-7.	PERFORMANCE FOOD GROUP I 5.5 15/10/27.		09/16/2019.	CREDIT SUISSE AG, NEW YORK BRANCH.	.XXX.	102,250	100,000	100,000					0		100,000		2,250	2,250		10/15/2027.	4FE
69354N-AB-2.	PRA GROUP INC 3.5 01/06/23.		08/08/2019.	MERRILL LYNCH AND CO., INC. 3162106.	.XXX.	647,919	660,000	634,004	556,016	84,520	2,313		86,833		642,849		5,071	5,071	16,106	06/01/2023.	4
697435-AD-7.	PALO ALTO NETWORKS 0.75 01/07/23.		09/12/2019.	VARIOUS.	.XXX.	830,894	790,000	789,728	617,975	2,746	633		3,379		790,488		40,407	40,407	6,091	07/01/2023.	4FE
70213B-AA-9.	PARTNERRE FINANCE B LLC 5.5 01/06/20.		07/19/2019.	SECURITY CALLED BY ISSUER at 100,000.	.XXX.	2,055,060	2,000,000	2,166,095	2,050,384		(19,338)		(19,338)		2,031,046		(31,046)	(31,046)	124,727	06/01/2020.	1FE
741503-AX-4.	BOOKING HOLDINGS INC 0.9 15/09/21.		08/20/2019.	BARCLAYS CAPITAL INC.	.XXX.	742,584	645,000	721,123	690,200		(10,512)		(10,512)		679,688		62,897	62,897	5,532	09/15/2021.	1
743424-AE-3.	PROOFPOINT INC 0.25 15/08/24.		09/11/2019.	MERRILL LYNCH AND CO., INC. 3162106.	.XXX.	86,229	80,000	82,156			(24)		(24)		82,133		4,097	4,097	11	08/15/2024.	3Z
761283-AC-4.	RH O 15/07/20.		08/08/2019.	BANK OF AMERICA CORPORATION.	.XXX.	645,769	505,000	573,251	562,798		(23,504)		(23,504)		539,294		106,475	106,475		07/15/2020.	4
761735-AT-6.	REYNOLDS GRP ISS/REYNOLD 5.125 15/07/23.		09/12/2019.	VARIOUS.	.XXX.	512,813	500,000	501,500	285,750	14,820	(299)		14,521		501,021		11,791	11,791	24,351	07/15/2023.	4FE
81180W-AL-5.	SEAGATE HDD CAYMAN 4.75 01/01/25.		09/23/2019.	VARIOUS.	.XXX.	676,438	650,000	633,063	443,446	45,642	1,335		46,976		637,230		39,207	39,207	34,332	01/01/2025.	2FE
826919-AB-8.	SILICON LABORATORIES INC 1.375 01/03/22.		09/12/2019.	VARIOUS.	.XXX.	331,288	250,000	286,797	264,089	19,814	(7,703)		12,111		276,199		55,088	55,088	3,569	03/01/2022.	3
848637-AB-0.	SPLUNK INC 1.125 15/09/25.		08/19/2019.	J.P. MORGAN CLEARING CORP. 514105.	.XXX.	291,675	260,000	295,677			(2,574)		(2,574)		293,103		(1,429)	(1,429)	2,681	09/15/2025.	3
852234-AD-5.	SQUARE INC 0.5 15/05/23.		08/15/2019.	MERRILL LYNCH AND CO., INC. 3162106.	.XXX.	346,038	310,000	340,987	322,586	18,138	(4,529)		13,609		336,195		9,842	9,842	1,180	05/15/2023.	4
86614W-AC-0.	SUMMIT MID HLDS LLC / FI 5.5 15/08/22.		09/05/2019.	MERRILL LYNCH P/IECE FENNER & SMITH.	.XXX.	140,813	150,000	149,250	142,500	6,820	115		6,935		149,435		(8,623)	(8,623)	8,685	08/15/2022.	4FE
868459-AD-0.	SUPERNUS PHARMACEUTICALS 0.625 01/04/23.		08/21/2019.	VARIOUS.	.XXX.	1,192,222	1,275,000	1,301,482	733,200	83,250	(4,355)		78,894		1,295,852		(103,630)	(103,630)	7,023	04/01/2023.	3
878742-AW-5.	TECK RESOURCES LIMITED 6.25 15/07/41.	A.	09/13/2019.	UBS AG STAMFORD BRANCH.	.XXX.	303,738	275,000	298,063	165,813	29,177	(368)		28,809		297,122		6,616	6,616	17,023	07/15/2041.	2FE
880770-AG-7.	TERADYNE INC 1.25 15/12/23.		09/19/2019.	VARIOUS.	.XXX.	2,086,365	1,165,000	1,398,277	1,376,865	18,007	(31,628)		(13,621)		1,363,243		723,122	723,122	10,184	12/15/2023.	2
891140-MA-3.	TORONTO-DOMINION BANK 3.125 20/04/23.	A.	07/22/2019.	SECURITY CALLED BY ISSUER at 100,000.	.XXX.	2,000,000	2,000,000	1,995,000	2,000,581		(565)		(565)		2,000,016		(16)	(16)	46,875	04/20/2023.	1FE
911365-BE-3.	UNITED RENTALS NORTH AM 5.875 15/09/26.		07/30/2019.	CITIGROUP GLOBAL MARKETS INC.	.XXX.	372,750	350,000	343,000	329,875	13,158	417		13,575		343,450		29,300	29,300	18,049	09/15/2026.	3FE
96138H-AF-8.	WORKDAY INC 0.25 01/10/22.		08/21/2019.	JEFFERIES LLC.	.XXX.	357,625	250,000	335,250	78,229		(2,188)		(2,188)		332,541		25,084	25,084	334	10/01/2022.	4

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
AM4657-55-8	VINCI SA 0.375 16/02/22	D	08/14/2019	J.P. MORGAN SECURITIES PLC 2851105	.XXX	.472,800	400,000	.436,708	.428,858		(5,881)		(5,881)		.422,977		.49,823	.49,823	.750	02/16/2022	1FE
AP0453-52-6	QIAGEN NV 0.5 13/09/23	D	09/19/2019	J.P. MORGAN SECURITIES PLC 2851105	.XXX	2,128,090	2,000,000	2,045,372	2,039,742		(5,819)		(5,819)		2,033,923		.94,167	.94,167	9,883	09/13/2023	2FE
AR8389-75-1	GLENCORE FUNDING LLC 0 27/03/25		08/23/2019	VARIOUS	.XXX	3,045,080	3,600,000	3,187,870	1,770,577		.30,220		.30,220		3,230,996		(185,916)	(185,916)		03/27/2025	2FE
AV5355-40-0	QIAGEN NV 1 13/11/24	D	08/16/2019	J.P. MORGAN SECURITIES PLC 2851105	.XXX	2,091,500	2,000,000	2,099,244			(7,284)		(7,284)		2,091,960		(460)	(460)	15,306	11/13/2024	.3Z
EJ0220-33-9	SIEMENS FINANCIERINGSMAT 1.65 16/08/19	D	07/22/2019	BARCLAYS BANK PLC 6661105	.XXX	2,122,875	2,125,000	2,398,563	2,165,119		(36,037)		(36,037)		2,129,082		(6,207)	(6,207)	32,920	08/16/2019	1FE
EJ0220-41-2	SIEMENS FINANCIERINGSMAT 1.65 16/08/19	D	07/22/2019	BARCLAYS BANK PLC 6661105	.XXX	2,122,875	2,125,000	2,398,563	2,165,119		(36,037)		(36,037)		2,129,082		(6,207)	(6,207)	32,920	08/16/2019	1FE
JV9572-72-0	LVMH MOET HENNESSY VUITT 0 16/02/21	D	08/21/2019	VARIOUS	.XXX	1,860,040	1,105,000	1,276,986	1,144,951		(17,796)		(17,796)		1,127,155		732,885	732,885		02/16/2021	1FE
QJ9373-87-0	TOTAL SA 0.5 02/12/22	D	08/23/2019	VARIOUS	.XXX	2,067,710	2,000,000	2,057,000	2,048,322		(8,023)		(8,023)		2,040,299		27,411	27,411	7,250	12/02/2022	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						80,830,393	76,555,910	79,305,744	61,754,594	1,339,632	(425,662)	0	913,969	0	77,703,809	0	2,847,095	2,847,095	1,948,012	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						97,225,591	93,139,774	95,729,819	74,430,207	1,339,632	(445,846)	0	893,786	0	93,911,600	0	3,034,501	3,034,501	2,377,089	XXX	XXX
8399999 - Subtotals - Bonds						97,225,591	93,139,774	95,729,819	74,430,207	1,339,632	(445,846)	0	893,786	0	93,911,600	0	3,034,501	3,034,501	2,377,089	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
00170F-20-9	AMG CAPITAL TRUST IT 5.15 15/10/37		08/08/2019	CITIGROUP GLOBAL MARKETS INC.	.25,245.000	1,192,802		1,193,038	1,208,731	(15,692)			(15,692)		1,193,038		(237)	(237)	.47,321	XXX	P2FEU
233331-88-3	DTE ENERGY CO 6.5 01/10/19		09/25/2019	BANK OF AMERICA CORPORATION	.6,400.000	.371,332		.360,140					.0		.360,140		.11,192	.11,192		XXX	RP2FE
235851-30-0	DANAHER CORP 4.75 15/04/22		09/23/2019	CITIGROUP GLOBAL MARKETS INC. 4241105	.32.000	.36,746		.36,473			(30)		(30)		.36,443		.303	.303		XXX	RP2FEL
25746U-13-3	DOMINION ENERGY INC 7.25 01/06/22		09/25/2019	VARIOUS	.9,165.000	.960,203		.930,433			(12,444)		(12,444)		.917,989		.42,214	.42,214	12,834	XXX	RP2FEL
64944P-30-7	NY COMMUNITY CAP TRUST V 6 01/11/51		08/30/2019	MITSUBISHI UFJ SECURITIES (USA) INC.	.58,607.000	2,843,033		2,927,334	2,599,220	328,113			328,113		2,927,334		(84,301)	(84,301)	.131,866	XXX	P3FEL
EP0237-62-8	BUNGE LTD 4.875		09/26/2019	MITSUBISHI UFJ SECURITIES (USA) INC.	.8,130.000	.829,446		.804,734	.783,012	21,722			21,722		.804,734		.24,712	.24,712	.22,366	XXX	P3FEU
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						6,233,561	XXX	6,252,152	4,590,963	334,143	(12,474)	0	321,669	0	6,239,678	0	(6,116)	(6,116)	214,387	XXX	XXX
8999997 - Total - Preferred Stocks - Part 4						6,233,561	XXX	6,252,152	4,590,963	334,143	(12,474)	0	321,669	0	6,239,678	0	(6,116)	(6,116)	214,387	XXX	XXX
8999999 - Subtotals - Preferred Stocks						6,233,561	XXX	6,252,152	4,590,963	334,143	(12,474)	0	321,669	0	6,239,678	0	(6,116)	(6,116)	214,387	XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
004498-10-1	ACI WORLDWIDE INC.		07/01/2019	JANNEY MONTGOMERY SCOTT NEW YORK	1,000.000	.34,821	.XXX	.24,455	.27,670	(3,215)			(3,215)		.24,455		.10,366	.10,366		XXX	L
00766T-10-0	AECOM		07/01/2019	BARCLAYS CAPITAL INC.	4,300.000	.162,276	.XXX	.126,159	.113,950	12,209			12,209		.126,159		.36,117	.36,117		XXX	L
017175-10-0	ALLEGHANY CORP.		08/16/2019	RBC CAPITAL MARKETS, LLC	.300.000	.223,931	.XXX	.117,411	.186,996	(69,585)			(69,585)		.117,411		.106,521	.106,521		XXX	L
02005N-10-0	ALLY FINANCIAL INC.		07/15/2019	VARIOUS	.10,600.000	.331,954	.XXX	.207,429	.240,196	(32,767)			(32,767)		.207,429		.124,525	.124,525	3,604	XXX	L
03674X-10-6	ANTERO RESOURCES CORP.		09/09/2019	CREDIT SUISSE AG, NEW YORK BRANCH	.13,200.000	.50,213	.XXX	.123,948	.123,948	.0			.0		.123,948		(73,735)	(73,735)		XXX	L
03852U-10-6	ARAMARK		08/26/2019	VARIOUS	.10,600.000	.428,564	.XXX	.341,237							.341,237		.87,327	.87,327	2,402	XXX	L
11120U-10-5	BRIXMOR PROPERTY GROUP INC.		08/08/2019	VARIOUS	.5,000.000	.95,539	.XXX	.89,214							.89,214		.6,325	.6,325	2,800	XXX	L
112463-10-4	BROOKDALE SENIOR LIVING INC.		07/03/2019	VARIOUS	.9,800.000	.72,483	.XXX	.75,487	.65,660	.9,827			.9,827		.75,487		(3,004)	(3,004)		XXX	L
147528-10-3	CASEY'S GENERAL STORES INC.		09/24/2019	VARIOUS	.4,400.000	.715,113	.XXX	.446,117	.563,816	(117,699)			(117,699)		.446,117		.268,996	.268,996	3,288	XXX	L
20451N-10-1	COMPASS MINERALS INTERNATIONAL INC.		09/11/2019	ELECTRONIC BROKERAGE SYSTEMS, LLC.	.1,000.000	.56,145	.XXX	.68,277	.41,690	.26,587			.26,587		.68,277		(12,131)	(12,131)	1,661	XXX	L
21871D-10-3	CORELOGIC INC/UNITED STATES		08/21/2019	VARIOUS	.6,000.000	.276,936	.XXX	.277,926	.200,520	.77,406			.77,406		.277,926		(989)	(989)		XXX	L
24665A-10-3	DELEX US HOLDINGS INC.		07/01/2019	COWEN AND COMPANY, LLC	.2,000.000	.81,153	.XXX	.65,895					.0		.65,895		.15,258	.15,258	994	XXX	L
253651-10-3	DIEBOLD NIXDORF INC.		09/27/2019	VARIOUS	.28,300.000	.333,291	.XXX	.274,656					.0		.274,656		.58,634	.58,634		XXX	L
25470M-10-9	DISH NETWORK CORP.		09/24/2019	VARIOUS	.16,700.230	.551,217	.XXX	.425,137	.344,594	2			2		.425,137		.126,080	.126,080		XXX	L
26884L-10-9	EQT CORP.		09/24/2019	VARIOUS	.62,200.000	.723,725	.XXX	1,041,558	.623,370	(21,151)			(21,151)		1,041,558		(317,833)	(317,833)	3,846	XXX	L
278768-10-6	ECHOSTAR CORP.		07/29/2019	RBC CAPITAL MARKETS, LLC	.5,500.000	.255,814	.XXX	.302,116	.201,960	100,156			100,156		.302,116		(46,302)	(46,302)		XXX	L
343412-10-2	FLUOR CORP.			Post Sale Income			.XXX	.0					.0		.0		.0	.0	21	XXX	L
36164V-30-5	GCI LIBERTY INC.		08/29/2019	LIQUIDNET INC.	.5,700.000	.352,595	.XXX	.273,307	.234,612	.38,695			.38,695		.273,307		.79,288	.79,288		XXX	L
402635-30-4	GULFPORT ENERGY CORP.		09/24/2019	VARIOUS	.158,300.000	.486,747	.XXX	1,115,791	.549,545	.203,924			.203,924		1,115,791		(629,044)	(629,044)		XXX	L
44157R-10-9	HOUGHTON MIFFLIN HARCOURT CO.		08/01/2019	VARIOUS	.11,200.000	.66,026	.XXX	.79,441	.99,232	(19,791)			(19,791)		.79,441		(13,415)	(13,415)		XXX	L
46146L-10-1	INVESTORS BANCORP INC.		09/13/2019	VARIOUS	.21,300.000	.241,566	.XXX	.289,017	.221,520	.67,497			.67,497		.289,017		(47,451)	(47,451)	6,907	XXX	L
47233W-10-9	JEFFERIES FINANCIAL GROUP INC.		08/29/2019	VARIOUS	.11,100.000	.201,756	.XXX	.253,693	.192,696	.60,997			.60,997		.253,693		(51,938)	(51,938)	2,909	XXX	L
485170-30-2	KANSAS CITY SOUTHERN			Post Sale Income			.XXX	.0					.0		.0		.0	.0	252	XXX	L
502431-10-9	L3HARRIS TECHNOLOGIES INC.		08/12/2019	CORPORATE ACTIONS	.0,200	.41	.XXX	.30	.35	.3			.3		.30		.11	.11		XXX	L
53046P-10-9	LIBERTY EXPEDIA HOLDINGS INC.		07/26/2019	VARIOUS	.10,400.000	.517,622	.XXX	.423,391	.406,744	.16,647			.16,647		.423,391		.94,231	.94,231		XXX	L

E05.6

E05.6

E05.6

E05.6

E05.6

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

[illegible]

1. Total activity for the year to date	Fair Value \$	20,612,568	Book/Adjusted Carrying Value	\$	20,612,568
2. Average balance for the year to date	Fair Value \$	18,899,241	Book/Adjusted Carrying Value	\$	18,899,241
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:					
NAIC 1 \$	20,612,568	NAIC 2 \$		NAIC 3 \$	
		NAIC 4 \$		NAIC 5 \$	
				NAIC 6 \$	

SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E
and not reported in aggregate on Line 10 of the Assets page)

[illegible]

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 SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

E13



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

NAIC Group Code00267

Year To Date For The Period Ended 2019

NAIC Company Code14060

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$0	\$49	\$(5,173)

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?

Yes [] No [X]
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?

Yes [] No [X]
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$

2.32 Amount estimated using reasonable assumptions:

\$
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies.

\$