



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

# QUARTERLY STATEMENT

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

## GRANGE INSURANCE COMPANY

NAIC Group Code	00267 (Current Period)	00267 (Prior Period)	NAIC Company Code	14060	Employer's ID Number	31-4192970
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 (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)			
Main Administrative Office	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Mail Address	PO Box 1218 (Street and Number or P.O. Box)		Columbus, OH, US 43216-1218 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	671 South High Street (Street and Number)		Columbus, OH, US 43206-1014 (City or Town, State, Country and Zip Code)		614-445-2900 (Area Code) (Telephone Number)	
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	Jeffrey Paul Siefker (Name)		614-445-2900 (Area Code) (Telephone Number) (Extension)		614-542-3017 (Fax Number)	
	siefkerj@grangeinsurance.com (E-Mail Address)					

### 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 MARINETTE PERRY
THOMAS SIMRALL STEWART	DAVID CHARLES WETMORE	CHRISTIANNA (NMN) WOOD	

State of ..... Ohio .....

County of ..... Franklin ..... 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 & CEOLAVAWN DEE COLEMAN  
EVP & SECRETARYTERESA JEAN DALENTA  
EVP & CFOSubscribed 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	10,708,244
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
<b>DETAILS OF WRITE-INS</b>				
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	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	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	0
14. Amounts withheld or retained by company for account of others	40,310	38,895
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$ certified)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	(303,509)	(365,398)
19. Payable to parent, subsidiaries and affiliates	0	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	0
24. Capital notes \$ and interest thereon \$	0	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	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	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	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	0
36.2 shares preferred (value included in Line 31 \$ )	0	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
<b>DETAILS OF WRITE-INS</b>		
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	0
2902.	0	0
2903.	0	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	0
3202.	0	0
3203.	0	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 AS OF SEPTEMBER 30, 2019 OF THE GRANGE INSURANCE COMPANY**

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
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
<b>INVESTMENT INCOME</b>			
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
<b>OTHER INCOME</b>			
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
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
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	6,348,485	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
<b>DETAILS OF WRITE-INS</b>			
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. <b>TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)</b>	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. <b>TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)</b>	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. <b>TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)</b>	7,086,555	3,250,474	14,532,723

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

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	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
<b>Cash from Investments</b>			
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)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	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)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	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
<b>NET INCOME</b>					
(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
<b>(4) NAIC SAP (1-2-3=4)</b>	xxx	xxx	xxx	<b>56,663,257</b>	<b>137,248,356</b>
<b>SURPLUS</b>					
(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
<b>(8) NAIC SAP (5-6-7=8)</b>	xxx	xxx	xxx	<b>1,422,560,899</b>	<b>1,317,172,349</b>

#### 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
<b>Subtotal</b>	<b>20,612,568</b>
<b>Securities received</b>	<b>0</b>
<b>Total collateral received</b>	<b>20,612,568</b>

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
<b>e. Total (a+b+c+d)</b>	<b>5,438,700</b>	<b>5,438,700</b>	<b>0</b>	<b>4,263,300</b>	<b>4,263,300</b>	<b>0</b>
f. Actual or estimate borrowing capacity as determined by the insurer (\$)		<b>212,318,081</b>			143,080,623	

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

	Eligible for Redemption				
	1 Current Year Total (2+3+4+5)	2 Not 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
<b>3. Current year total general and protected cell accounts collateral pledged</b>	<b>222,932,207</b>	<b>217,366,532</b>	<b>60,000,000</b>
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
<b>3. Current year total general and protected cell accounts maximum collateral pledged</b>	<b>225,886,763</b>	<b>219,269,103</b>	<b>60,000,000</b>
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	<b>60,000,000</b>	<b>60,000,000</b>	<b>0</b>	<b>60,000,000</b>	<b>60,000,000</b>	<b>0</b>
b. Funding Agreements	0	0	0	0	0	0
c. Other	0	0	0	0	0	0
<b>d. Total (a+b+c)</b>	<b>60,000,000</b>	<b>60,000,000</b>	<b>0</b>	<b>60,000,000</b>	<b>60,000,000</b>	<b>0</b>

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

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

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
<b>h. Total net period benefit cost</b>	<b>0</b>	<b>3,898,184</b>	<b>989,699</b>	<b>1,443,101</b>	<b>0</b>	<b>241,659</b>

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

1. 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.
2. The Company has no preferred stock outstanding.
3. Dividend Restrictions: No significant changes from December 31, 2018.
4. The Company has paid dividends to its parent of \$15.3 million through September 30, 2019.
5. The Company does not pay dividends to its policyholders, see item 3 immediately above and note 12 for \$15.3M dividend to GHI.
6. There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
7. No advances to surplus were made.
8. No amounts of stock were held by the Company.
9. No special surplus funds are held.
10. The portion of unassigned funds (surplus) represented or reduced by gross cumulative unrealized gains and losses: No significant changes from December 31, 2018.
11. The Company has no surplus notes.
12. There has not been a restatement due to prior quasi-reorganizations.
13. 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:

2. Servicing Assets and Servicing Liabilities:
  - a. Description of Risk: None
  - b. Specified Servicing Fees: None
  - c. Assumptions Used to Estimate Fair Value: None
4. Securitizations, Asset-backed Financing Agreements and Similar Transfers with Continued Involvement:
  - a. Income Statement Presented: None
  - b. 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
<b>Total assets at fair value/NAV</b>	<b>240,679,874</b>	<b>17,466,270</b>	<b>228,348,667</b>	<b>418,007,662</b>	<b>904,502,473</b>

b. **Total liabilities at fair value**

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
<b>Total</b>	<b>260,512,756</b>	<b>0</b>	<b>(36,164,177)</b>	<b>0</b>	<b>4,025,341</b>	<b>0</b>	<b>0</b>	<b>(25,253)</b>	<b>0</b>	<b>228,348,667</b>

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 (\$)					
	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
Common stock	766,825,558	766,825,559	233,405,491	5,480,980	228,348,667	299,590,420
Preferred stock	28,418,027	27,925,869	27,801,589	366,438	0	0
Other invested assets	128,417,242	118,417,242	0	0	0	118,417,242
Money market	53,942,074	53,942,074	53,942,074	0	0	0
<b>Total</b>	<b>2,379,225,765</b>	<b>2,315,266,606</b>	<b>350,206,154</b>	<b>1,372,413,282</b>	<b>228,348,667</b>	<b>418,007,662</b>
						<b>10,250,000</b>

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 %			Surplus note-asset is not a marketable financial instrument
Preferred stock	250,000	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.

**Updata 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	<b>638,331,030</b>	670,383,248
Incurred Related to:		
Current Year	598,329,268	785,443,995
Prior Year	(29,579,965)	(78,377,500)
Total Incurred	<b>568,749,303</b>	707,066,495
Paid Related to:		
Current Year	345,943,152	469,663,223
Prior Year	207,908,792	269,455,490
Total Paid	<b>553,851,944</b>	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
<b>Balance at the end of reporting period</b>	<b>857,997,073</b>	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.

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

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES  
GENERAL**

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

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

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

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

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

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [X]

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 [X]

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 Name of Entity	2 NAIC Company Code	3 State of Domicile

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

If yes, attach an explanation.

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

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

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

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

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

6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] 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 [X]

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

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

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

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

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

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

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

## GENERAL INTERROGATORIES

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

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

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

.....

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

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

.....

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

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

.....

## FINANCIAL

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

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

.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 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 [X]  No [ ]

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ ..... 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 .....	\$ ..... 0	\$ ..... 0
14.26 All Other .....	\$ ..... 0	\$ ..... 0
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 .....	\$ ..... 0	\$ ..... 0

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

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

If no, attach a description with this statement.

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

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

**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  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

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

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

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  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

- PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- 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

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- 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

- shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- 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

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

# **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? .....

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:

## 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?..... Yes [ ] No [X]

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?..... Yes [ ] No [X]

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?..... Yes [X] No [ ]

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?..... Yes [ ] No [ ]

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

## **SCHEDULE F - CEDED REINSURANCE**

**Showing All New Reinsurers - Current Year to Date**

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

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

**Current Year to Date – Allocated by States and Territories**

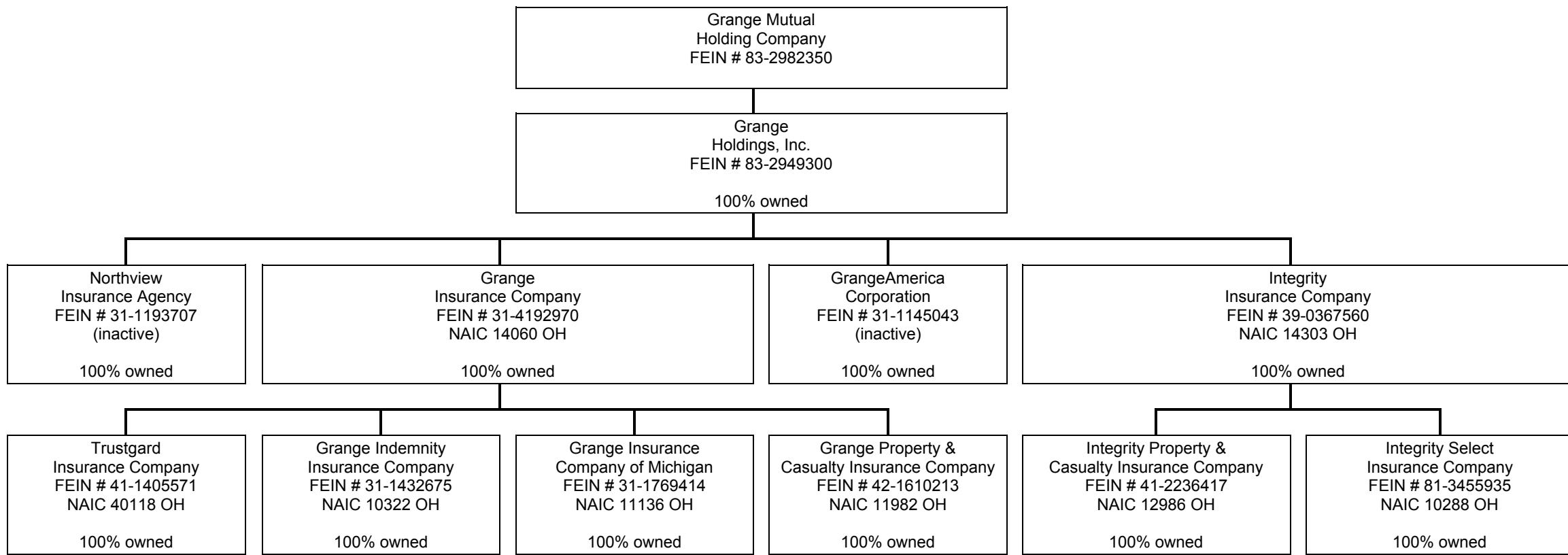
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	L	0	0	0	0	0
2. Alaska	AK	N	0	0	0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

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG ..... 15 R – Registered – Non-domiciled RRGs ..... 0  
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 reinsurer ..... 0  
D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile ..... 0 N – None of the above – Not allowed to write business in the state ..... 42

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

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



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

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

2

Asterisk	Explanation

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

**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
<b>TOTALS</b>	<b>327,701,330</b>	<b>154,304,478</b>	<b>47.1</b>	<b>45.8</b>
<b>DETAILS OF WRITE-INS</b>				
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
<b>3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0.0</b>

**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	
8. Ocean marine	0		0	
9. Inland marine	928,075	2,655,264	2,536,186	
10. Financial guaranty	0		0	
11.1 Medical professional liability-occurrence	0		0	
11.2 Medical professional liability-claims made	0		0	
12. Earthquake	254,405	699,840	757,821	
13. Group accident and health	0		0	
14. Credit accident and health	0		0	
15. Other accident and health	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	
18.1 Products liability-occurrence	6,126	20,256	15,342	
18.2 Products liability-claims made	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	
23. Fidelity	0		0	
24. Surety	0		0	
26. Burglary and theft	23,493	75,884	26,944	
27. Boiler and machinery	0		0	
28. Credit	0		0	
29. International	0		0	
30. Warranty	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	
<b>TOTALS</b>	<b>109,633,587</b>	<b>334,877,881</b>	<b>338,348,280</b>	
<b>DETAILS OF WRITE-INS</b>				
3401.		0		0
3402.		0		0
3403.		0		0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
<b>3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

**PART 3 (000 omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2019 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 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)	
Prior Year-End 8. 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)
														Col. 13, Line 7 Line 8
														4. (3.4)

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

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

### 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.   
1 4 0 6 0 2 0 1 9 4 9 0 0 0 0 0 3

2.   
1 4 0 6 0 2 0 1 9 4 5 5 0 0 0 0 3

3.   
1 4 0 6 0 2 0 1 9 3 6 5 0 0 0 0 3

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

**OVERFLOW PAGE FOR WRITE-INS**

PQ002 Additional Aggregate Lines for Page 02 Line 25.

\*ASSETS

	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 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)		0
3797. Summary of remaining write-ins for Line 37 from Page 04	(6,175,000)	0	0

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

**SCHEDULE A – VERIFICATION**

**Real Estate**

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

**SCHEDULE BA – VERIFICATION**

**Other Long-Term Invested Assets**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	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	0
4. Accrual of discount	0	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	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	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 Year To Date	2 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	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
<b>BONDS</b>								
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
<b>PREFERRED STOCK</b>								
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 \$ .....

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

**SCHEDULE DA - PART 1**

Short-Term Investments

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

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	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**

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

**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	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals .....	76,952,255	69,197,332
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	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	0
12. Statement value at end of current period (Line 10 minus Line 11)	53,942,074	65,739,268

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

**SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Acquired by purchase								
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	07/08/2019.....	BROCON CONSTRUCTION.....	179,047.....	0.....	179,047.....	0.....
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	08/05/2019.....	NAI OHIO EQUITIES LLC.....	103,337.....	0.....	103,337.....	0.....
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	08/09/2019.....	BROCON CONSTRUCTION.....	329,930.....	0.....	329,930.....	0.....
HOME OFFICE COMPLEX - 671 SOUTH HIGH.....	COLUMBUS.....	OH.....	09/09/2019.....	BROCON CONSTRUCTION.....	75,877.....	0.....	75,877.....	0.....
0199999 - Acquired by purchase					688,190	0	688,190	0
0399999 Totals					688,190	0	688,190	0

**SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Changes in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain(Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred			
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B/A. C.V. (11-9-10)	13 Total Foreign Exchange Change in B.A. C. V.										
0399999 Totals																						

**NONE**

E01

**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**

## **SCHEDULE B - PART 3**

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

E02

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

**SCHEDULE BA - PART 2**

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

1	2	Location		5	6	7	8	9	10	11	12	13
CUSIP Identification	Name or Description	3 City	4 State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
<b>Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated</b>												
...992PNG-99-7...	GOLDFINER PARTNERS, LP	New York	NY	GOLDFINER PARTNERS, LP		05/01/2017	13		199,296			.720
...277902-QW-5...	EATON VANCE INST SR LOAN FUND	GEORGETOWN	CY	EATON VANCE INST SR LOAN FUND		01/02/2013	10		2,500,000			.180
...000000-00-0...	Tned icca, Inc.	Powell	OH	Tned icca, Inc.		08/23/2019			250,000			
219999 - Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated								0	2,949,296	0	0	XXX
4499999 - Subtotals - Unaffiliated								0	2,949,296	0	0	XXX
4599999 - Subtotals - Affiliated								0	0	0	0	XXX
4699999 Totals								0	2,949,296	0	0	XXX

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20		
CUSIP Identification	Name or Description	3 City	4 State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances	9	10	11	12	13	14	Book/Adjusted Carrying Value Less Encumbrances on Disposal	15	16	17	18	19	20
<b>Joint, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Other - Unaffiliated</b>																				
992PYG-99-5...	GOLDFINER 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		
219999 - 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	

E03

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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator <sup>(a)</sup>
<b>Bonds - U.S. Special Revenue</b>									
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, INCORPORATED...	XXX...	1,898,514	1,864,716	.3,108	1...
3137FK-SD-9...	FREDDIE MAC 4.5...		08/06/2019	STIFEL NICOLAUS & CO, INCORPORATED...	XXX...	1,176,906	1,034,261	1,030	1...
3137FP-AH-8...	FREDDIE MAC 4.5...		09/24/2019	STIFEL NICOLAUS & CO, INCORPORATED...	XXX...	2,674,161	2,665,000	.9,661	1...
31418D-EP-3...	FANNIE MAE 3 POOL ID MA3741...		08/27/2019	BREAN CAPITAL LLC...	XXX...	2,245,178	2,187,417	.5,286	1...
38380V-4J-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...
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						13,179,047	12,782,699	20,335	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
.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, INCORPORATED...	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 BNBP...	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...
.05453C-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	CITI GROUP 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	CITI GROUP GLOBAL MARKETS INC...	XXX...	480,368	.435,000	.207	4...
.207410-AE-1...	CONNEX 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/CONNE 6.75 01/10/26...		09/23/2019	MERRILL LYNCH PIECE FENNER & SMITH...	XXX...	325,000	.325,000		4FE...
.22943F-AH-3...	CTRI.P.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-AQ-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	CITI GROUP 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...
.29873E-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...	F1VE9 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	OPENHEIMER 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 1/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...
.45232T-AH-2...	ILLUMINA INC 0.5 15/06/21...		08/21/2019	VARIOUS...	XXX...	2,034,946	.1,550,000	.1,292	2FE...
.45232T-AJ-8...	ILLUMINA INC 0 15/08/23...		08/13/2019	VARIOUS...	XXX...	1,458,972	.1,345,000	.2,	4FE...
.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-AB-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, INCORPORATED...	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	CITI GROUP 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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator (a)	
.46611J-AB-8.	JBG/ROCKVILLE NCT CAMPUS 6.1 15/07/33.		08/09/2019.	STIFEL NICOLAUS & CO, INCORPORATED.	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	.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-CG-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 COR 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 SECSRVC 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.	RELY 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	
.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-BB-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.	CITI GROUP GLOBAL MARKETS INC.	XXX.	.251,250	.250,000		3FE	
.89686Q-AA-4.	TRIVIUM PACKAGING FIN 5.5 15/08/26.	D	07/19/2019.	CITI GROUP 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, INCORPORATED.	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.	CITI GROUP 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	.4,270,000	.11,883	2FE	
.950400-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										2
.464287-24-2.	ISHARES IBOXX \$ INV GRADE CORP BOND ETF		09/25/2019.	CANTOR FITZGERALD EUROPE.		.75,000,000	9,516,683			

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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator <sup>(a)</sup>
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
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
.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
<b>Common Stocks - Industrial and Miscellaneous</b>									
.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.....	ADVANIX 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	LiquiNet 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.....
.126404-10-3.....	CSX CORP.....		.08/27/2019	STATE STREET BANK AND TRUST COMPANY 8106.....	.1,200.000	.77,292	XXX		L.....
.127190-30-4.....	CAC 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.....
.19626G-10-8.....	COLONY CAPITAL INC.....		.08/28/2019	VARIOUS.....	.68,200.000	.311,856	XXX		L.....
.198287-20-3.....	COLUMBIA PROPERTY TRUST INC.....		.08/13/2019	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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation 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.	LQUIDNET 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.	QURATRE 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 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator <sup>(a)</sup>
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			
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 .....

E04.4

**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 CUSIP Identifi- cation	2 Description	3 For- eign 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 <sup>(a)</sup>		
									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.									
<b>Bonds - U.S. Governments</b>																						
3130AA-XG-8, 3.24 20/03/28	FEDERAL HOME LOAN BANK	07/08/2019	SECURITY CALLED BY ISSUER at 100.000	XXX	2,480,000	2,480,000	2,435,558					1,850				2,437,408		42,592	42,592	64,282	03/20/2028	1FE
3130AB-JX-5, 19/06/37	FEDERAL HOME LOAN BANK 3.5	08/19/2019	SECURITY CALLED BY ISSUER at 100.000	XXX	1,000,000	1,000,000	999,000					6				999,006		994	994	5,833	06/19/2037	1FE
3130AB-UG-9, 2.97 02/08/27	FEDERAL HOME LOAN BANK	08/19/2019	SECURITY CALLED BY ISSUER at 100.000	XXX	1,500,000	1,500,000	1,496,130	1,496,609			208				1,496,817		3,183	3,183	46,654	08/02/2027	1	
3133EH-4G-5, 2.86 26/12/24	FEDERAL FARM CREDIT BANK	07/18/2019	SECURITY CALLED BY ISSUER at 100.000	XXX	1,000,000	1,000,000	969,530	970,678			2,451				973,129		26,871	26,871	16,048	12/26/2024	1FE	
3133EH-MN-0, 3.18 12/06/30	FEDERAL FARM CREDIT BANK	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				1,436,418		63,582	63,582	31,800	06/12/2030	1FE	
3133EH-UW-1, 2.74 15/05/25	FEDERAL FARM CREDIT BANK	08/28/2019	SECURITY CALLED BY ISSUER at 100.000	XXX	1,000,000	1,000,000	976,000	978,640			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)				19,768		0	0	270	09/15/2037	1	
36201M-NU-2	MBS PAYDOWN	09/01/2019	XXX	544	544	558					(1)				544		0	0	0	09/15/2032	1	
36202D-UH-2	MBS PAYDOWN	09/01/2019	XXX	1,740	1,740	1,747					(1)				1,740		0	0	64	09/20/2032	1	
362056-AD-3	MBS PAYDOWN	09/01/2019	XXX	3,033	3,033	3,038					(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					(18)				4,948		0	0	116	01/20/2042	1	
<b>GOVERNMENT NATIONAL</b>																						
38373Q-PY-1, MORTGAGE A 4.5	MBS PAYDOWN	09/01/2019	XXX	20,958	20,958	20,116					33				20,958		0	0	630	05/20/2033	1	
38373S-W7-8, MORTGAGE A 4.25	MBS PAYDOWN	09/01/2019	XXX	1,347	1,347	1,347					0				1,347		0	0	40	03/16/2033	1	
38375C-AJ-9, MORTGAGE A 3.	MBS PAYDOWN	09/01/2019	XXX	71,516	71,516	74,172					(570)				71,516		0	0	1,444	03/20/2039	1	
38376Y-TG-6, MORTGAGE A 3.	MBS PAYDOWN	09/01/2019	XXX	215,144	215,144	211,867					246				215,144		0	0	4,260	02/20/2039	1	
38378C-RT-6, MORTGAGE A 2.	MBS PAYDOWN	09/01/2019	XXX	24,513	24,513	24,540					(4)				24,513		0	0	329	10/20/2040	1	
38378D-VT-9, MORTGAGE A 3.	MBS PAYDOWN	08/16/2019	CORPORATE ACTIONS	XXX							0						0	0	0	06/20/2039	1	
38378G-CY-2, MORTGAGE A 3.	MBS PAYDOWN	09/01/2019	XXX	18,553	18,553	19,446					(74)				18,553		0	0	403	11/20/2042	1	
38378M-WY-7, MORTGAGE A 2.	MBS PAYDOWN	09/01/2019	XXX	103,875	103,875	103,420					62				103,875		0	0	1,411	12/16/2042	1	
38380J-BG-6, MORTGAGE A 2.85	MBS PAYDOWN	09/01/2019	XXX	14,141	14,141	13,858					43				14,141		0	0	272	02/16/2058	1	
38380J-CY-2, MORTGAGE A 2.6	MBS PAYDOWN	09/01/2019	XXX	12,312	12,312	12,222					6				12,312		0	0	214	01/16/2059	1	
38380J-H6-8, MORTGAGE A 2.85	MBS PAYDOWN	09/01/2019	XXX	12,242	12,242	12,017					36				12,242		0	0	235	04/16/2050	1	
38380J-HK-7, MORTGAGE A 2.35	MBS PAYDOWN	09/01/2019	XXX	10,014	10,014	9,645					51				10,014		0	0	159	04/16/2052	1	
38380J-XC-7, MORTGAGE A 2.5	MBS PAYDOWN	09/01/2019	XXX	15,343	15,343	14,770					67				15,343		0	0	256	11/16/2048	1	
38380J-XD-5, MORTGAGE A 2.6	MBS PAYDOWN	09/01/2019	XXX	25,572	25,572	24,769					93				25,572		0	0	443	11/16/2048	1	
38380J-XJ-2, MORTGAGE A 2.6	MBS PAYDOWN	09/01/2019	XXX	18,450	18,450	17,995					73				18,450		0	0	324	07/16/2051	1	
38380M-JT-9, MORTGAGE A 3.25	MBS PAYDOWN	09/01/2019	XXX	11,901	11,901	11,702					29				11,901		0	0	258	05/16/2059	1	
38380M-NX-5, MORTGAGE A 3.25	MBS PAYDOWN	09/01/2019	XXX	18,597	18,597	18,225					50				18,597		0	0	404	11/16/2053	1	
38380M-TJ-0, MORTGAGE A 3.25	MBS PAYDOWN	09/01/2019	XXX	23,144	23,144	22,645					65				23,144		0	0	502	10/16/2047	1	
38380X-VM-6, MORTGAGE A 3.5	MBS PAYDOWN	09/01/2019	XXX	47,391	47,391	47,813					(61)				47,391		0	0	1,110	09/20/2047	1	
38380Y-WC-5, MORTGAGE A 3.	MBS PAYDOWN	09/01/2019	XXX	4,967	4,967	4,649					36				4,967		0	0	99	09/20/2046	1	
<b>0599999 - Bonds - U.S. Governments</b>				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		
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																						
3128H-SS-5, FREDDIE MAC STRIP 3	MBS PAYDOWN	09/01/2019	XXX	54,890	54,890	57,428					(206)				54,890		0	0	1,135	08/15/2042	1	
3128P7-RY-1, C91403, FREDDIE MAC 3.5 POOL ID	VARIOUS	08/05/2019	XXX	156,256	151,761	159,616					(865)				158,565		(2,310)	(2,310)	3,705	03/01/2032	1	
3128P7-S2-0, C91437, FREDDIE MAC 3.5 POOL ID	VARIOUS	08/05/2019	XXX	681,364	658,197	691,929					(3,297)				683,920		(2,556)	(2,556)	16,081	04/01/2032	1	
31292H-NB-6, C01286, FREDDIE MAC 4 POOL ID	VARIOUS	08/05/2019	XXX	3,719	3,385	3,858					(61)				3,799		(80)	(80)	142	01/01/2032	1	
312934-UP-5, A87790, FREDDIE MAC 5 POOL ID	VARIOUS	08/05/2019	XXX	550,732	522,528	513,465					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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Administrative Symbol/Market Indicator <sup>(a)</sup>			
										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-01	FANNIE MAE 2...		09/01/2019	MBS PAYDOWN...	XXX.	52,697	52,697	50,682	51,008				230		230			0	0	0	.724	.03/25/2041	1	
3136A1-BL-8	FANNIE MAE 3.5...		08/16/2019	CORPORATE ACTIONS...	XXX.								0					0	0	0	0	.10/25/2037	1	
3136A7-ZV-7	FANNIE MAE 3.5...		08/16/2019	CORPORATE ACTIONS...	XXX.								0					0	0	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					0	0	0	0	.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)					0	0	0	0	.774	.10/25/2042	1
3136A9-CS-0	FANNIE MAE 3.5...		09/01/2019	MBS PAYDOWN...	XXX.	26,774	26,774	28,368	27,984				(202)					0	0	0	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)					0	0	0	0	.865	.10/25/2042	1
3136AB-QX-4	FANNIE MAE 2...		09/01/2019	MBS PAYDOWN...	XXX.	16,793	16,793	16,843	16,793				(4)					0	0	0	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					0	0	0	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					0	0	0	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)					0	0	0	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)					0	0	0	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)					0	0	0	0	.2,218	.07/25/2032	1
3136AM-AB-2	FANNIE MAE 3.5...		09/01/2019	MBS PAYDOWN...	XXX.	45,551	45,551	48,237	47,757				(287)					0	0	0	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)					0	0	0	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)					0	0	0	0	.705	.04/25/2030	1
3136AX-JX-9	FANNIE MAE 2.5...		09/01/2019	MBS PAYDOWN...	XXX.	43,704	43,704	42,398	42,535				213					0	0	0	0	.730	.07/25/2042	1
3136B1-6G-4	FANNIE MAE 3.5...		09/01/2019	MBS PAYDOWN...	XXX.	86,192	86,192	86,288	86,192				(16)					0	0	0	0	.2,017	.12/25/2042	1
3136B3-BX-7	FANNIE MAE 3.5...		09/01/2019	MBS PAYDOWN...	XXX.	108,931	108,931	108,491	108,491				58					0	0	0	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)					0	0	0	0	.4,028	.09/25/2050	1
	FANNIE MAE 7 POOL ID																							
31371J-S8-8	253543		09/01/2019	MBS PAYDOWN...	XXX.	109	109	116	112				(3)					0	0	0	0	.5	.11/01/2020	1
	FANNIE MAE 5.5 POOL ID																							
31371K-UA-7	254477		09/01/2019	MBS PAYDOWN...	XXX.	3,830	3,830	3,786	3,793				4					0	0	0	0	.138	.10/01/2032	1
	FANNIE MAE 6 POOL ID																							
31371M-VC-8	256311		09/01/2019	MBS PAYDOWN...	XXX.	3,760	3,760	4,261	4,176				(90)					0	0	0	0	.150	.07/01/2026	1
	FANNIE MAE 5.5 POOL ID																							
31371N-SQ-9	257127		09/01/2019	MBS PAYDOWN...	XXX.	4,168	4,168	4,515	4,344				(52)					0	0	0	0	.153	.02/01/2023	1
313741-BV-4	FREDDIE MAC 4...		09/01/2019	MBS PAYDOWN...	XXX.	119,023	119,023	125,197	121,433				(306)					0	0	0	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)					0	0	0	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)					0	0	0	0	.306	.10/15/2039	1
3137A9-YX-2	FREDDIE MAC 2...		09/01/2019	MBS PAYDOWN...	XXX.	47,209	47,209	47,130	47,148				8					0	0	0	0	.472	.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)					0	0	0	0	.819	.03/15/2041	1
3137AN-AM-4	FREDDIE MAC 2...		09/01/2019	MBS PAYDOWN...	XXX.	24,842	24,842	24,470	24,590				(41)					0	0	0	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					0	0	0	0	.144	.11/15/2040	1
3137AN-QF-5	FREDDIE MAC 2.75...		09/01/2019	MBS PAYDOWN...	XXX.	15,931	15,931	16,427	16,218				(41)					0	0	0	0	.317	.04/15/2041	1
3137A5-EH-3	FREDDIE MAC 2...		09/01/2019	MBS PAYDOWN...	XXX.	22,917	22,917	22,944	22,940				(4)					0	0	0	0	.289	.05/15/2041	1
3137A5-FL-3	FREDDIE MAC 2.5...		09/01/2019	MBS PAYDOWN...	XXX.	43,303	43,303	43,573	43,548				(22)					0	0	0	0	.703	.11/15/2041	1
3137A5-OS-0	FREDDIE MAC 3...		09/01/2019	MBS PAYDOWN...	XXX.	4,502	4,502	4,621	4,609				(13)					0	0	0	0	.4,502	.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					0	0	0	0	.478	.11/15/2032	1
3137B1-MG-3	FREDDIE MAC 3...		09/01/2019	MBS PAYDOWN...	XXX.	244,866	244,866	31,067	(1,704)				(1,704)					0	0	0	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					0	0	0	0	.563	.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)					0	0	0	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)					0	0	0	0	.361	.12/15/2032	1
3137B8-FZ-0	FREDDIE MAC 4...		09/01/2019	MBS PAYDOWN...	XXX.	41,257	41,257	42,295	42,215				(229)					0	0	0	0	.1,101	.03/15/2027	1
3137B8-YQ-9	FREDDIE MAC																							

**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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Administrative Symbol/Market Indicator <sup>(a)</sup>		
										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.									
313983-SG-9.	FANNIE MAE 3.5.		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.	
	FANNIE MAE 5.5 POOL ID																						
31402C-4H-2.	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.	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.	FANNIE MAE 5.5 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.	
745516.	FANNIE MAE 6 POOL ID																						
31412M-BZ-0.	928956.		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.	FANNIE MAE 5.5 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.	
995517.	FANNIE MAE 2.5 POOL ID																						
31417G-VK-9.	AB9617.		09/01/2019.	MBS PAYDOWN.	XXX.	40,118	40,118	40,181	40,165				(4)		(4)		40,118		0	653	06/01/2033.	1.	
	FANNIE MAE 4 POOL ID																						
31417Y-3N-5.	MA0804.		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.	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.		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.		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.	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.	
MA1059.	FANNIE MAE 3.5 POOL ID																						
31418A-EB-0.	MA1029.		09/01/2019.	MBS PAYDOWN.	XXX.	27,475	27,475	28,887	28,608				(138)		(138)		27,475		0	644	04/01/2032.	1.	
	FANNIE MAE 3 POOL ID																						
31418A-QM-3.	MA1359.		09/01/2019.	MBS PAYDOWN.	XXX.	20,302	20,302	20,898	20,741				(77)		(77)		20,302		0	402	02/01/2028.	1.	
	FANNIE MAE 2.5 POOL ID																						
31418A-TA-6.	MA1444.		09/01/2019.	MBS PAYDOWN.	XXX.	40,023	40,023	41,398	41,148				(128)		(128)		40,023		0	661	05/01/2033.	1.	
	FANNIE MAE 3 POOL ID																						
31418B-TK-2.	MA2353.		09/01/2019.	MBS PAYDOWN.	XXX.	26,115	26,115	26,760	26,687				(52)		(52)		26,115		0	517	08/01/2035.	1.	
	FANNIE MAE 3 POOL ID																						
31418D-EP-3.	MA3741.		09/01/2019.	MBS PAYDOWN.	XXX.	10,823	10,823	11,108					0		0		10,823		0	27	08/01/2039.	1.	
	FANNIE MAE 4 POOL ID																						
31419F-EB-8.	AE4629.		09/01/2019.	MBS PAYDOWN.	XXX.	38,810	38,810	41,119	40,980				(223)		(223)		38,810		0	1,031	10/01/2040.	1.	
	SECURITY CALLED BY ISSUER at 100.000.																						
662903-LB-7.			09/04/2019.		XXX.	1,550,000	1,550,000	1,655,865	1,559,605				(9,565)		(9,565)		1,550,040		(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		
	<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																						
00101J-AF-3.	ADT SEC CORP 3.5 15/07/22.		09/13/2019.	DEUTSCHE BANK SECURITIES INC.	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		
	AMC NETWORKS INC 5																						
00164V-AD-5.	01/04/24.		09/12/2019.	MERRILL LYNCH PIECE FENNER & SMITH.	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		
	AIR TRANSPORT SERVICES G																						
00922R-AB-1.	1,125 15/10/24.		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.	
	AKAMAI TECHNOLOGIES INC																						
00971T-AAJ-0.	0.125 01/05/25.		08/14/2019.	VARIOUS.	XXX.	558,052	499,000	501,986	501,759			(276)		(276)		501,484		56,568	56,568	493	05/01/2025.	1FE	
	ALBERTSONS COS LLC/SAFEW																						
013093-AB-5.	6,625 15/06/24.		08/02/2019.	MERRILL LYNCH PIECE FENNER & SMITH.	XXX.	128,750	125,000	130,313				(11)		(11)		130,302		(1,552)	(1,552)	1,173	06/15/2024.	4FE	
	ALLIANCE PIPELINE LP 6.996																						
01877K-AB-9.	31/12/19.		06/30/2019.	MBS PAYDOWN.	XXX.	2	2	2	2				0		2				0	0	12/31/2019.	2FE	
	ALLY FINANCIAL INC 5.125																						
02005N-AV-2.	30/09/24.		09/12/2019.	GOLDMAN, SACHS AND CO.	XXX.	386,750	350,000	343,438	345,812		444		444		346,255		40,495	40,495	40,495	17,240	09/30/2024.	3FE	
	ALTAIR ENGINEERING INC																						
021369-AA-1.	0.25 01/06/24.		08/16/2019.	JEFFERIES LLC.	XXX.	304,500	300,000	300,000						0		300,000		4,500	4,500	4,500	06/01/2024.	3Z	
	ASCENT RESOURCES/ARU FIN 7																						
04364V-AG-8.	01/11/26.		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		
	054536-AD-9.		09/27/2019.	VARIOUS.	XXX.	182,705	170,000	173,283				(192)		(192)		173,091		9,614	9,614	4,44			

**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 CUSIP Ident- ification	2 Description	3 For- eign 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 <sup>(a)</sup>			
									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.										
1248EP-BX-0, 01/02/28.	CCO HLDGS LLC/CAP CORP 5	09/05/2019,	CREDIT SUISSE AG, NEW YORK BRANCH	XXX.	210,000	.200,000	.199,500			18					.199,518		.10,482	.10,482	.6,056	02/01/2028	.3FE		
1248EP-CB-7, 5.375 01/06/29,	CCO HLDGS LLC/CAP CORP	09/05/2019,	CREDIT SUISSE AG, NEW YORK BRANCH	XXX.	187,688	.175,000	.176,094				(35)					.176,059		.11,629	.11,629	.2,770	06/01/2029	.3FE	
126650-BQ-2, 6.943 10/01/30,	CVS PASS-THROUGH TRUST	09/10/2019,	MBS PAYDOWN	XXX.	16,118	.16,118	.17,401	.17,189			(97)					.16,118		.0	.746	.01/10/2030	.2FE		
12686C-BB-4, 5.875 15/09/22,	CABLEVISION SYSTEMS CORP	08/21/2019,	MERRILL LYNCH PIECE FENNER & SMITH	XXX.	377,188	.355,000	.358,550	348,788	.8,126		(303)					.356,611		.20,577	.20,577	.19,582	09/15/2022	.4FE	
146900-AQ-8, CITI CORP LEASE PASS-THRU	CASCADES INC 5.75 15/07/23,	08/21/2019,	GOLDMAN, SACHS AND CO.	XXX.	152,063	.150,000	.149,625				32					.149,657		.2,405	.2,405	.5,223	07/15/2023	.3FE	
17305B-AB-7, 8.04 15/12/19,	CORPORATE ACTIONS	06/01/2019,	COMEN INC 3 15/12/22,	XXX.	1,735	.1,735	.1,966	.1,764			(12)					.1,752		(16)	(16)	.69	12/15/2019	.2FE	
223622-AE-1, CREDIT ACCEPTANC 6.625	MERRILL LYNCH PIECE FENNER & SMITH	08/13/2019,	DEMON SECURITIES NEW YORK	XXX.	2,059,792	.1,850,000	.1,916,009	1,626,845	.34,273		(8,868)					.25,406		.1903,539	.156,253	.156,253	07/00/2022	.4	
225310-AL-5, 15/03/26,	GOLDMAN, SACHS AND CO.	09/23/2019,	DEUTSCHE BANK SECURITIES INC	XXX.	269,063	.250,000	.251,250				(117)					.251,133		.17,929	.17,929	.9,109	03/15/2026	.3FE	
23371D-AB-0, DAE FUNDING LLC 5 01/08/24,	DAE FUNDING LLC 5 01/08/24,	07/11/2019,	DEUTSCHE BANK SECURITIES INC	XXX.	522,500	.500,000	.489,313	483,750	.6,788		.780					.491,317		.31,183	.31,183	.23,889	08/01/2024	.3FE	
25155M-KU-4, 01/05/23,	DELL INT LLC / EMC CORP	08/29/2019,	CITIGROUP GLOBAL MARKETS INC	XXX.	4,322,974	.4,345,000	.4,291,361	4,098,940			.7,396					.4,298,032		.24,943	.24,943	.34,726	05/01/2023	.1FE	
25272K-AW-3, 7.125 15/06/24,	WALT DISNEY COMPANY /THE	09/23/2019,	DEUTSCHE BANK SECURITIES INC	XXX.	528,125	.500,000	.531,375	508,750	.20,390		(4,896)					.15,494		.524,244	.3,881	.3,881	06/15/2024	.3FE	
254687-EA-0, 6.4 15/12/35,	CORPORATE ACTIONS	09/18/2019,	DISH DBS CORP 7.75	XXX.	676,253	.473,000	.639,567				(1,884)					.637,683		.38,569	.38,569	.7,820	12/15/2035	.1FE	
25470X-AY-1, 01/07/26,	DAE FUNDING LLC 5 01/08/24,	08/01/2019,	DAE FUNDING LLC 5 01/08/24,	XXX.	390,100	.395,000	.417,434	326,863	.86,736		(1,124)					.85,612		.412,474	(22,374)	.33,265	07/01/2026	.4FE	
29444U-AQ-9, EQUINIX INC 5.875 15/01/26,	EQUINIX INC 5.875 15/01/26,	07/09/2019,	MERRILL LYNCH PIECE FENNER & SMITH	XXX.	265,000	.250,000	.261,875				(722)					.721,153		.3,847	.3,847	.7,181	01/15/2026	.2FE	
29444U-AR-7, EQUINIX INC 5.375 15/05/27,	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	05/15/2027	.2FE	
31562Q-AF-4, 5.25 15/04/23/	FATI CHRYSLER AUTOMOBILE	09/13/2019,	MERRILL LYNCH PIECE FENNER & SMITH	XXX.	532,500	.500,000	.500,000	489,375	.10,625						.10,625		.500,000	.32,500	.32,500	04/15/2023	.3FE		
32008D-AA-4, 15/01/24,	FIRST DATA CORPORATION 5	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	01/15/2024	.3FE	
33803W-AA-7, 3.666 05/08/30,	FISHERS LANE ASSOC LLC	09/05/2019,	MERRILL LYNCH PIECE FENNER & SMITH	XXX.	46,285	.46,285	.48,345	.47,886			(145)					.46,285		.0	.0	.1,132	08/05/2030	.1FE	
34960P-AB-7, 6.5 01/10/25,	FORTRESS TRANS & INFRAST	09/23/2019,	MERRILL LYNCH PIECE FENNER & SMITH	XXX.	256,875	.250,000	.246,250	233,750	.12,619		.318					.12,937		.246,687	.10,188	.10,188	10/01/2025	.4FE	
35671D-BL-8, 14/11/24,	J.P. MORGAN SECURITIES LLC, STIFEL NICOLAUS & CO., INCORPORATED	08/02/2019,	J.P. MORGAN SECURITIES LLC, STIFEL NICOLAUS & CO., INCORPORATED	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	11/14/2024	.3FE	
372917-AS-3, 01/24/2019,	GENZYME CORP 5 15/06/20	09/24/2019,	GENZYME CORP 5 15/06/20	XXX.	2,905,946	.2,850,000	.3,166,399	2,943,034			(46,337)					(46,337)		.2,896,697	.9,249	.9,249	11/11/2020	.1FE	
39121J-AE-0, 01/07/38,	GREAT RIVER ENERGY 6.254	07/01/2019,	MBS PAYDOWN	XXX.	144,771	.144,771	.134,637	136,311			.487					.487		.144,771	.0	.0	09/05/2038	.1FE	
393657-AK-7, 01/02/24,	GREENBRIER COS INC 2.875	08/19/2019,	DAE FUNDING LLC 5 01/08/24,	XXX.	881,612	.960,000	.1,034,330	943,338	.77,024		(7,334)					.69,690		.1,013,028	(131,415)	(131,415)	02/01/2024	.3FE	
404121-AH-8, HCA INC 5.375 01/09/26,	HCA INC 5.375 01/09/26,	09/27/2019,	MERRILL LYNCH PIECE FENNER & SMITH	XXX.	357,094	.325,000	.344,500				(1,181)					(1,181)		.343,319	.13,775	.13,775	09/01/2026	.3FE	
431475-AD-4, 4.375 15/09/27,	HILL-ROM HOLDINGS INC	09/05/2019,	OPPENHEIMER AND CO., INC.	XXX.	101,625	.100,000	.100,000				.0					.0		.100,000	.1,625	.1,625	09/15/2027	.3FE	
43940T-AB-5, 15/05/38,	HOPE BANCORP INC 2	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)	05/15/2038	.3	
45174H-BE-6, 5.25 15/08/27,	IHEARTCOMMUNICATIONS INC	08/05/2019,	MERRILL LYNCH PIECE FENNER & SMITH	XXX.	50,000	.50,000	.50,000				.0					.0		.50,000	.0	.0	08/15/2027	.4FE	
452327-AK-5, ILLUMINA INC 0.5 15/06/21	ILLUMINA INC 0.5 15/06/21	08/13/2019,	ILLUMINA INC 0.5 15/06/21	XXX.	1,346,912	.1,025,000	.1,339,550	885,911			(80,241)					(80,241)		.1,240,265	.106,647	.106,647	06/15/2021	.2FE	
452327-AK-5, INSTALLED BUILDING PRODU	ILLUMINA INC 0.5 15/06/21	09/11/2019,	INSTALLED BUILDING PRODU	XXX.	216,221	.200,000	.200,000	200,000			.0					.0		.200,000	.16,221	.16,221	08/15/2023	.2FE	
45780R-AA-9, 5.75 01/02/28,	JAZZ INVESTMENTS I LTD 1.5	09/16/2019,	INTERDIGITAL INC 2	XXX.	332,828	.325,000	.325,000				.293					.293		.325,293	.7,535	.7,535	02/01/2028	.4FE	
45867G-AA-9, 01/06/24,	JAZZ INVESTMENTS I LTD 1.5	09/05/2019,	JEFFERIES FIN LLC / JFIN	XXX.	3,423,518	.3,570,000	.3,570,000				(12)					(12)		.3,569,988	(146,470)	(146,470)	06/01/2024	.1FE	
472145-AD-3, 15/08/24,	JEFFERIES FIN LLC / JFIN	09/20/2019,	JEFFERIES LLC	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
47232M-AE-2, 6.25 03/06/26,	JEFFERIES LLC	09/23/2019,	SECURITY CALLED BY ISSUER at 100.000	XXX.	256,875	.250,000	.250,000				.0					.0		.250,000	.6,875	.6,875	06/03/2026	.3FE	
48203R-AF-1, 15/03/21,	JUNIPER NETWORKS INC 4.6	08/26/2019,	SECURITY CALLED BY ISSUER at 100.000	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, 29/09/20	KKR GROUP FINANCE CO 6.375	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

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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 CUSIP Ident- ification	2 Description	3 For- eign 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 <sup>(a)</sup>	
									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.								
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 PIECE 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 PIECE FENNER & SMITH..	XXX..	.100,500	.100,000	.100,000						.0		.100,000		.500	.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..
617600-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..	OMNICOM GP OMNICOM 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 SEMI CONDUCTOR CORP 1.625 15/10/23..	08/12/2019..	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			.0		.100,000		.2,250	.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..	PARTNERE FINANCE B LLC 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..	PERFORMANCE FOOD GROUP I 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..	BANK OF AMERICA CORPORATION..	XXX..	.86,229	.80,000	.82,156			(24)			(24)		.82,133		.4,097	.4,097	.11	.08/15/2024..	.3Z..
761283-AC-4..	RH 0.15/07/20..	08/08/2019..	REYNOLDS GRP ISS/REYNOLD CORPORATION..	XXX..	.645,769	.505,000	.573,251	.562,798		(23,504)			(23,504)		.539,294		.106,475	.106,475	.106,475	.07/15/2020..	.4..
761735-AT-6..	SEAGATE HDD CAYMAN 4.75 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..	SILICON LABORATORIES INC 0.01/01/25..	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..	SPLUNK INC 1.125 15/09/25..	09/12/2019..	J.P. MORGAN CLEARING CORP..	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..	SQUARE INC 0.5 15/05/23..	08/19/2019..	MERRILL LYNCH AND CO., INC. 3162106..	XXX..	.291,675	.260,000	.295,677			(2,574)			(2,574)		.293,103		(1,429)	(1,429)	.2,681	.09/15/2025..	.3..
852324-AD-5..	SUPERNUIS PHARMACEUTICALS 0.625 01/04/23..	08/15/2019..	SUMMIT MID HLDS LLC / FI & SMITH..	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..	TECK RESOURCES LIMITED 6.25 15/07/41..	09/05/2019..	TERADYNE INC 1.25 15/12/23..	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..	TERADYNE INC 1.25 15/12/23..	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..	TERADYNE INC 1.25 15/12/23..	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..	TORONTO-DOMINION BANK 0.125 20/04/23..	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..
89114Q-MA-3..	UNITED RENTALS NORTH AM 3.125 20/04/23..	07/22/2019..	CITIGROUP GLOBAL MARKETS INC..	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..	WORKDAY INC 0.25 01/10/22..	07/30/2019..	JEFFERIES LLC..	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..
98138H-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..

E05.4

**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 CUSIP Ident- ification	2 Description	3 For- eign Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 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 <sup>(a)</sup>		
									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.									
AM4657-55-8	VINCI SA 0.375 16/02/22	L.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	L.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, J.P. MORGAN SECURITIES PLC	2851105	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	SIEMENS FINANCIERINGSMAT 1.65 16/08/19	L.D.	08/16/2019, BARCLAYS BANK PLC 6661105	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	L.D.	07/22/2019, BARCLAYS BANK PLC 6661105	2851105	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	LVMH MOËT HENNESSY VUITTON 0	L.D.	07/22/2019, BARCLAYS BANK PLC 6661105	2851105	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	TOTAL SA 0.5 02/12/22	L.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		L.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
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																						
00170F-20-9	AMG CAPITAL TRUST II 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)		.917,999		.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
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																						
004498-10-1	ACI WORLDWIDE INC		07/01/2019, JANNEY MONTGOMERY SCOTT NEW YORK	1,000,000	34,821		24,455	.27,670		(3,215)			(3,215)		.24,455		.10,366	.10,366		XXX	L	
007667-10-0	AECOM		07/01/2019, BARCLAYS CAPITAL INC.	4,300,000	162,276		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		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, CREDIT SUISSE AG, NEW YORK	10,600,000	331,954		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, BRANCH	13,200,000	50,213		123,948	123,948					0		.123,948		(73,735)	(73,735)		XXX	L	
03852U-10-6	ARAMARK		08/26/2019, BRIXMOR PROPERTY GROUP INC	10,600,000	428,564		341,237						0		.341,237		.87,327	.87,327	.2,402	XXX	L	
11120U-10-5			08/08/2019, BROOKDALE SENIOR LIVING INC.	5,000,000	95,539		89,214						0		.89,214		.6,325	.6,325	.2,800	XXX	L	
112463-10-4	CASEY'S GENERAL STORES INC		07/03/2019, COMPASS MINERALS	9,800,000	72,483		75,487	.65,660		.9,827			.9,827		.75,487		(3,004)	(3,004)	.12,131	XXX	L	
147528-10-3	ELECTRONIC BROKERAGE SYSTEMS, LLC		09/24/2019, INTERNATIONAL INC.	4,400,000	715,113		.446,117	563,816		(117,699)			(117,699)		.446,117		.268,996	.268,996	.3,288	XXX	L	
20451N-10-1	CORELOGIC INC/UNITED STATES		09/11/2019, RBC CAPITAL MARKETS, LLC	1,000,000	56,145			68,277	.41,690		.26,587			.26,587		.68,277		(12,131)	(12,131)	.1,661	XXX	L
21871D-10-3	DELEK US HOLDINGS INC		08/21/2019, COWEN AND COMPANY, LLC	2,000,000	81,153			.277,926	200,520		.77,406			.77,406		.277,926		(989)	(989)		XXX	L
24665A-10-3	DIEBOLD NIXDORF INC		09/27/2019, VARIOUS	28,300,000	333,291			.274,656					0		.274,656		.15,258	.15,258	.994	XXX	L	
25470M-10-9	DISH NETWORK CORP		09/24/2019, VARIOUS	16,700,230	551,217			.425,137	344,594		2			2		.425,137		.126,080	.126,080		XXX	L
26884L-10-9	EOT CORP		09/24/2019, VARIOUS	62,200,000	723,725			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			.302,116	201,960		.100,156			.100,156		.302,116		(46,302)	(46,302)		XXX	L
343412-10-2	FLUOR CORP		Post Sale Income																.0	.21	XXX	L
36164V-30-5	GCI LIBERTY INC		08/29/2019, L'OUIDNET INC.	5,700,000	352,595			.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	158,3																		

**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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Administrative Symbol/Market Indicator <sup>(a)</sup>
										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.							
536797-10-3...	LITHIA MOTORS INC.		07/03/2019.	COWEN AND COMPANY, LLC.	200,000	24,591	XXX	16,459					0		16,459		.8,132	.8,132	.102	XXX.	L.
559663-10-9...	MAGNOLIA OIL & GAS CORP.		09/03/2019.	VARIOUS	19,300,000	200,224	XXX	229,541					0		229,541		(29,318)	(29,318)	XXX.	XXX.	L.
580037-70-3...	MCDERMOTT INTERNATIONAL INC.		07/10/2019.	CREDIT SUISSE AG, NEW YORK BRANCH	19,400,000	202,912	XXX	137,682					0		137,682		.65,230	.65,230	XXX.	XXX.	L.
58502B-10-6...	MEDNAX INC.		09/12/2019.	VARIOUS	17,000,000	391,617	XXX	531,743					0		531,743		(140,126)	(140,126)	XXX.	XXX.	L.
594080-10-6...	MICHAELS COS INC/THE		09/10/2019.	VARIOUS	37,600,000	294,533	XXX	711,812	509,104	202,708			202,708		711,812		(417,278)	(417,278)	XXX.	XXX.	L.
62482R-10-7...	MR COOPER GROUP INC.		09/18/2019.	VARIOUS	35,378,000	332,422	XXX	525,555	412,861	112,694			112,694		525,555		(193,132)	(193,132)	XXX.	XXX.	L.
62886E-10-8...	NCR CORP.		08/29/2019.	INSTINET INVESTMENT SERVICES LIMITE	6,200,000	194,049	XXX	163,242					0		163,242		.30,807	.30,807	XXX.	XXX.	L.
635309-10-7...	NATIONAL CINEMEDIA INC.		09/30/2019.	VARIOUS	61,600,000	491,408	XXX	422,172	399,168	23,004			23,004		422,172		.69,236	.69,236	.28,105	XXX.	L.
651587-10-7...	NEWMARKET CORP.			Post Sale Income			XXX						0				0	0	.175	XXX.	L.
718172-10-9...	PHILIP MORRIS INTERNATIONAL INC.			Post Sale Income			XXX						0				0	.13,566	.13,566	XXX.	L.
74736K-10-1...	QORVO INC.		08/07/2019.	ELECTRONIC BROKERAGE SYSTEMS, LLC.	2,100,000	147,897	XXX	136,699					0		136,699		.11,198	.11,198	XXX.	XXX.	L.
756577-10-2...	RED HAT INC.		07/10/2019.	CORPORATE ACTIONS	900,000	171,000	XXX	24,830	158,076	(133,246)			(133,246)		24,830		146,170	146,170	XXX.	XXX.	L.
76131N-10-1...	RETAIL OPPORTUNITY INVESTMENTS CORP.		09/26/2019.	VARIOUS	11,900,000	217,168	XXX	237,706	188,972	48,734			48,734		237,706		(20,538)	(20,538)	.4,934	XXX.	L.
840441-10-9...	SOUTH STATE CORP.		09/27/2019.	VARIOUS	7,300,000	559,486	XXX	486,686	437,635	49,051			49,051		486,686		.72,800	.72,800	.7,715	XXX.	L.
84790A-10-5...	SPECTRUM BRANDS HOLDINGS INC.		08/29/2019.	LIQUIDNET INC.	1,000,000	54,467	XXX	60,113	.42,250	.17,863			.17,863		.60,113		(.5,646)	(.5,646)	.886	XXX.	L.
858912-10-8...	STERICYCLE INC.		09/11/2019.	VARIOUS	11,900,000	588,307	XXX	539,875	333,879	.72,126			.72,126		539,875		.48,432	.48,432	XXX.	XXX.	L.
87166B-10-2...	SYNEOS HEALTH INC.		08/28/2019.	CO., LLC.	1,200,000	64,055	XXX	37,639	.47,220	(9,581)			(9,581)		.37,639		.26,416	.26,416	XXX.	XXX.	L.
88870P-10-6...	TIVO CORP.		08/01/2019.	VARIOUS	27,100,000	205,466	XXX	.255,011	255,011				0		255,011		(49,545)	(49,545)	.6,791	XXX.	L.
891092-10-8...	TORO CO/THE			Post Sale Income			XXX						0				0	.225	.225	XXX.	L.
896522-10-9...	TRINITY INDUSTRIES INC.		09/11/2019.	LIQUIDNET INC.	5,300,000	105,088	XXX	120,203	109,127	.11,076			.11,076		120,203		(15,114)	(15,114)	.2,491	XXX.	L.
911163-10-3...	UNITED NATURAL FOODS INC.		09/27/2019.	VARIOUS	.65,000,000	717,956	XXX	714,429					0		714,429		.3,527	.3,527	XXX.	XXX.	L.
92553P-20-1...	VIACOM INC.		07/16/2019.	GUGGENHEIM CAPITAL, LLC.	5,300,000	167,990	XXX	129,083	136,210	(7,127)			(7,127)		129,083		.38,907	.38,907	.2,960	XXX.	L.
981475-10-6...	WORLD FUEL SERVICES CORP.		07/26/2019.	VARIOUS	3,100,000	115,901	XXX	.97,124					0		.97,124		.18,777	.18,777	.310	XXX.	L.
D6966V-11-4...	SIEMENS FINANCIER WTS.	D	07/22/2019.	JEFFERIES LLC	.18,000	19,152	XXX						0				.19,152	.19,152	XXX.	XXX.	L.
997822-10-3...	PERRIGO CO PLC.	D	08/16/2019.	RBC CAPITAL MARKETS, LLC.	1,000,000	.46,587	XXX	.50,291					0		.50,291		(.3,704)	(.3,704)	.210	XXX.	L.
N00985-10-6...	AERCA HOLDINGS NV.	D	07/30/2019.	LIQUIDNET INC.	1,000,000	52,770	XXX	43,837	39,600	4,237			4,237		43,837		.8,932	.8,932	311,541	XXX.	XXX.
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					11,624,572	XXX	12,113,423	7,507,867	741,280	0	0	741,280	0	12,113,423	0	(488,851)	(488,851)	.97,155	XXX.	XXX.	
9799997 - Subtotals - Common Stocks - Part 4					11,624,572	XXX	12,113,423	7,507,867	741,280	0	0	741,280	0	12,113,423	0	(488,851)	(488,851)	.97,155	XXX.	XXX.	
9799999 - Subtotals - Common Stocks					11,624,572	XXX	12,113,423	7,507,867	741,280	0	0	741,280	0	12,113,423	0	(488,851)	(488,851)	.97,155	XXX.	XXX.	
9899999 - Subtotals - Preferred and Common Stocks					17,858,133	XXX	18,365,574	12,098,831	1,075,423	(12,474)	0	1,062,949	0	18,353,100	0	(494,967)	(494,967)	311,541	XXX.	XXX.	
99999999 Totals					115,083,723	XXX	114,095,394	86,529,038	2,415,054	(458,320)	0	1,956,734	0	112,264,701	0	2,539,534	2,539,534	2,688,630	XXX.	XXX.	

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

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**

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

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

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

### General Interrogatories:

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 \$ .....

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

**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)**

### 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**

Month End Depository Balances								
1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
PNC Bank - Operating.....	Pittsburgh, Pennsylvania.....	0.000	.0	0	16,948,691	11,041,646	3,961,602	XXX
Huntington National Bank - Payroll.....	Columbus, Ohio.....	0.000	0	0	10,000	10,000	10,000	XXX
Fifth Third Bank - Lockbox.....	Cincinnati OH.....	0.000	.0	0	20,000,000	20,000,000	20,000,000	XXX
FHLB of Cincinnati.....	Cincinnati OH.....	1.640	2,971	0	369,242	1,630,608	266,448	XXX
JPMorgan Chase Bank N.A.....	Brooklyn NY.....	0.000	.0	0	(74)	(250,074)	(74)	XXX
019998 Deposits in ..... not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
019999 Total Open Depositories	XXX	XXX	2,971	0	37,327,859	32,432,180	24,237,977	XXX
039999 Total Cash on Deposit	XXX	XXX	2,971	0	37,327,859	32,432,180	24,237,977	XXX
049999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
<b>059999 Total</b>	<b>XXX</b>	<b>XXX</b>	<b>2,971</b>	<b>0</b>	<b>37,327,859</b>	<b>32,432,180</b>	<b>24,237,977</b>	<b>XXX</b>

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

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

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

**DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT**

Year To Date For The Period Ended 2019

NAIC Group Code 00267

NAIC Company Code 14060

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. \$ .....