



# QUARTERLY STATEMENT

AS OF JUNE 30, 2020  
OF THE CONDITION AND AFFAIRS OF THE

## GRANGE INSURANCE COMPANY

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

### OFFICERS

Name	Title	Name	Title
JOHN (NMN) AMMENDOLA	PRESIDENT & CEO	LAVAWN DEE COLEMAN	EVP & SECRETARY
TERESA JEAN BROWN	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	KATHIE JANE ANDRADE #	MARK LEWIS BOXER	TERESA JEAN BROWN
DOUGLAS PAUL BUTH	MICHAEL DESMOND FRAIZER	ROBERT ENLOW HOYT	SUZAN BULYABA KEREERE
MARY MARNETTE PERRY	THOMAS SIMRALL STEWART	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 & CEO

LAVAWN DEE COLEMAN  
EVP & SECRETARY

TERESA JEAN BROWN  
EVP & CFO

a. Is this an original filing? Yes [X] No [ ]

Subscribed and sworn to before me this  
10th day of August, 2020

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 JUNE 30, 2020 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 .....	1,317,012,177		1,317,012,177	1,396,808,993
2. Stocks:				
2.1 Preferred stocks .....	44,480,408		44,480,408	31,693,258
2.2 Common stocks .....	728,854,776		728,854,776	784,926,944
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) .....	82,059,307		82,059,307	83,255,124
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	9,586,186		9,586,186	9,765,913
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ .....37,624,521 ), cash equivalents (\$ .....279,644,016 ) and short-term investments (\$ .....721,626 ) .....	317,990,163		317,990,163	75,494,596
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	107,534,061		107,534,061	114,252,923
9. Receivables for securities .....			0	2,592,763
10. Securities lending reinvested collateral assets .....	5,271,924		5,271,924	19,138,547
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	2,612,789,002	0	2,612,789,002	2,517,929,061
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	10,202,554		10,202,554	10,510,277
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....			0	280,733,922
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....2,025,652 earned but unbilled premiums) .....	311,451,259	2,390,802	309,060,457	2,056,464
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....	2,073,743	48,091	2,025,652	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	95,801		95,801	35,658
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 .....			0	0
18.2 Net deferred tax asset .....	20,629,087		20,629,087	3,977,780
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....	13,675,763	13,345,869	329,894	406,009
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	2,007,942	2,007,942	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	4,648,448		4,648,448	0
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other-than-invested assets .....	3,218,325	1,853,442	1,364,883	1,432,812
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	2,980,791,924	19,646,146	2,961,145,778	2,817,081,983
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	2,980,791,924	19,646,146	2,961,145,778	2,817,081,983
<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. Personal Loans .....	1,853,442	1,853,442	0	0
2502. Equities in Pools .....	1,246,826		1,246,826	1,242,978
2503. Miscellaneous Receivable .....	118,057		118,057	189,834
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	3,218,325	1,853,442	1,364,883	1,432,812

STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 143,599,460 )	496,776,314	499,103,605
2. Reinsurance payable on paid losses and loss adjustment expenses	(93,821)	(28,009)
3. Loss adjustment expenses	151,102,551	146,343,884
4. Commissions payable, contingent commissions and other similar charges	12,164,439	24,207,675
5. Other expenses (excluding taxes, licenses and fees)	35,906,500	37,406,642
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	9,541,276	13,217,854
7.1 Current federal and foreign income taxes (including \$ 1,890,410 on realized capital gains (losses))	15,652,409	5,977,703
7.2 Net deferred tax liability	0	0
8. Borrowed money \$ 200,000 and interest thereon \$ 335,000	200,335,000	60,115,000
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 27,447,214 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)	568,068,115	526,843,448
10. Advance premium	10,740,750	6,512,756
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	3,844,495	3,398,894
12. Ceded reinsurance premiums payable (net of ceding commissions)	(1,720,177)	1,369,345
13. Funds held by company under reinsurance treaties	0	0
14. Amounts withheld or retained by company for account of others	121,835	34,968
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	78,706	(240,567)
19. Payable to parent, subsidiaries and affiliates	0	3,125,690
20. Derivatives	0	0
21. Payable for securities	8,124,615	0
22. Payable for securities lending	5,271,924	19,138,547
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	20,536,729	22,710,624
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,536,451,660	1,369,238,059
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	1,536,451,660	1,369,238,059
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,000,000	5,000,000
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	1,175,000
35. Unassigned funds (surplus)	1,418,519,118	1,441,668,924
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)	1,424,694,118	1,447,843,924
38. Totals (Page 2, Line 28, Col. 3)	2,961,145,778	2,817,081,983
<b>DETAILS OF WRITE-INS</b>		
2501. Reserve for checks written off	3,051,458	2,746,690
2502. Deferred compensation	18,452,178	20,750,000
2503. Liability for Benefit Plans	(2,448,439)	(2,448,439)
2598. Summary of remaining write-ins for Line 25 from overflow page	1,481,532	1,662,373
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	20,536,729	22,710,624
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 JUNE 30, 2020 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 \$ 223,917,009 )	217,005,164	217,203,528	438,158,419
1.2 Assumed (written \$ 465,328,740 )	428,986,730	385,936,801	801,262,200
1.3 Ceded (written \$ 37,094,401 )	35,065,213	32,614,034	66,026,313
1.4 Net (written \$ 652,151,348 )	610,926,681	570,526,294	1,173,394,306
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 323,727,463 ):			
2.1 Direct	106,890,793	100,614,851	195,431,333
2.2 Assumed	224,712,564	225,654,101	474,130,825
2.3 Ceded	18,746,197	19,062,597	32,552,147
2.4 Net	312,857,159	307,206,355	637,010,012
3. Loss adjustment expenses incurred	66,701,955	59,459,719	118,492,702
4. Other underwriting expenses incurred	214,427,695	183,587,835	366,762,021
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	593,986,809	550,253,910	1,122,264,734
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	16,939,872	20,272,385	51,129,572
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	18,864,516	21,470,458	46,718,642
10. Net realized capital gains (losses) less capital gains tax of \$ 1,890,410	7,111,543	7,636,918	19,076,607
11. Net investment gain (loss) (Lines 9 + 10)	25,976,059	29,107,377	65,795,249
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 598,070 amount charged off \$ 6,946,782 )	(6,348,712)	(2,024,924)	(4,245,695)
13. Finance and service charges not included in premiums	6,713,191	7,423,125	15,118,318
14. Aggregate write-ins for miscellaneous income	362,445	437,743	285,937
15. Total other income (Lines 12 through 14)	726,924	5,835,944	11,158,560
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	43,642,855	55,215,705	128,083,381
17. Dividends to policyholders	2,783,999	2,616,000	5,070,920
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)	40,858,856	52,599,705	123,012,461
19. Federal and foreign income taxes incurred	6,986,564	8,426,221	25,846,684
20. Net income (Line 18 minus Line 19)(to Line 22)	33,872,292	44,173,484	97,165,777
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	1,447,843,924	1,317,172,349	1,317,172,349
22. Net income (from Line 20)	33,872,292	44,173,484	97,165,777
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 \$ (16,135,258)	(58,390,269)	52,166,060	76,641,490
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	516,048	(2,831,753)	(519,974)
27. Change in nonadmitted assets	713,849	(6,196,984)	15,389,440
28. Change in provision for reinsurance	0	0	0
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	0	5,000,000	5,000,000
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	0	1,175,000	1,175,000
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	0	(15,326,324)	(67,761,811)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	138,275	6,910,966	3,581,652
38. Change in surplus as regards policyholders (Lines 22 through 37)	(23,149,805)	85,070,449	130,671,575
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,424,694,118	1,402,242,798	1,447,843,924
<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. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Miscellaneous income	362,445	437,743	285,937
1402. ....	0	0	0
1403. ....	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	362,445	437,743	285,937
3701. Deferred Gain - Intercompany Pooling Change	138,275	351,349	688,710
3702. Change in Funded Status - Benefit Plans	0	12,734,617	9,093,195
3703. Change in Overfunded Plan Asset	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	(6,175,000)	(6,200,253)
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	138,275	6,910,966	3,581,652

STATEMENT AS OF JUNE 30, 2020 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.....	623,909,153	575,782,684	1,194,851,582
2. Net investment income .....	26,920,091	28,184,486	60,458,211
3. Miscellaneous income .....	726,924	5,835,944	11,158,560
4. Total (Lines 1 to 3) .....	651,556,168	609,803,115	1,266,468,354
5. Benefit and loss related payments .....	315,310,405	298,935,643	627,278,131
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 .....	293,590,939	278,312,071	491,167,593
8. Dividends paid to policyholders .....	2,338,398	2,290,463	4,558,079
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 1,890,410 tax on capital gains (losses).....	(797,732)	18,069,093	29,069,094
10. Total (Lines 5 through 9) .....	610,442,010	597,607,270	1,152,072,897
11. Net cash from operations (Line 4 minus Line 10) .....	41,114,158	12,195,845	114,395,457
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	266,847,515	192,234,022	378,299,223
12.2 Stocks .....	76,687,878	62,671,446	122,490,217
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	747,446	0	20,114,352
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	91,893	3,575	32,471
12.7 Miscellaneous proceeds .....	10,717,378	1,578,205	422,754
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	355,092,110	256,487,248	521,359,017
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	191,571,232	193,112,122	426,334,482
13.2 Stocks .....	93,522,296	57,322,485	144,804,996
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	628,945	1,200,222	3,280,245
13.5 Other invested assets .....	747,446	11,000,000	17,949,296
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	286,469,919	262,634,829	592,369,019
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) .....	68,622,191	(6,147,581)	(71,010,002)
<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 .....	140,220,000	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	15,326,324	67,761,811
16.6 Other cash provided (applied).....	(7,460,782)	14,656,052	33,817,710
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	132,759,218	(670,272)	(33,944,101)
<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) .....	242,495,567	5,377,992	9,441,353
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	75,494,596	66,053,243	66,053,243
19.2 End of period (Line 18 plus Line 19.1) .....	317,990,163	71,431,235	75,494,596

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. EDP Equipment Sent Via Dividend To Parent.....		0	18,210,740
20.0002. Suplus Note and Other Assets Sent Via Dividend To Parent.....		0	10,250,000
20.0003. ....		0	0
20.0004. ....		0	0
20.0005. ....		0	0
20.0006. ....		0	0
20.0007. ....		0	0
20.0008. ....		0	0

**STATEMENT AS OF JUNE 30, 2020 OF THE  
GRANGE INSURANCE COMPANY**

**NOTES TO FINANCIAL STATEMENTS**

**1. Summary of Significant Accounting Policies and Going Concern:**

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 (\$)	
				June 30, 2020	December 31, 2019
<b>NET INCOME</b>					
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	xxx	xxx	xxx	<b>33,872,292</b>	97,165,777
(2) State Prescribed Practices that increase/(decrease) NAIC SAP				<b>0</b>	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP				<b>0</b>	0
(4) <b>NAIC SAP (1-2-3=4)</b>	xxx	xxx	xxx	<b>33,872,292</b>	97,165,777
<b>SURPLUS</b>					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	xxx	xxx	xxx	<b>1,424,694,118</b>	1,447,843,924
(6) State Prescribed Practices that increase/(decrease) NAIC SAP				<b>0</b>	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP				<b>0</b>	0
(8) <b>NAIC SAP (5-6-7=8)</b>	xxx	xxx	xxx	<b>1,424,694,118</b>	1,447,843,924

B. Use of Estimates in the Preparation of the Financial Statements: No significant changes from December 31, 2019.

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 \$ (26,221)
    2. 12 months or longer \$ (91,505)
  - b. The aggregate related fair value of securities with unrealized losses:
    1. Less than 12 months \$ 3,079,284
    2. 12 months or longer \$ 1,539,718
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 June 30, 2020 is \$5.3 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.

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2. Securities lending collateral received:

	Fair Value (\$)
Open	0
30 days or less	5,271,924
31 to 60 days	0
61 to 90 days	0
Greater than 90 days	0
Subtotal	5,271,924
Securities received	0
<b>Total collateral received</b>	<b>5,271,924</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, 2019.

M. Working Capital Finance Investments: None

N. Offsetting and Netting of Assets and Liabilities: None

O. 5 GI Securities: None

P. Short Sales: None

Q. Prepayment Penalty and Acceleration Fees: No significant changes from December 31, 2019.

6. **Joint Ventures, Partnerships and Limited Liability Companies:** No significant changes from December 31, 2019.

7. **Investment Income:** None

8. **Derivative Instruments:** None

9. **Income Taxes:** No significant changes from December 31, 2019.

10. **Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties:**

A. Relationship with Parent, Subsidiaries and Affiliates:

1. The Company and its affiliate, Integrity Insurance Company ("IIC"), are stock companies 100% owned by Grange Holdings, Inc. ("GHI"), which is 100% owned by Grange Mutual Holding Company.

2. 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 Operations.

3. 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 Operations.

B. Descriptions of transactions with Parent, Subsidiaries and Affiliates: No significant changes from December 31, 2019.

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

D. Amounts Due From or To Related Parties: No significant changes from December 31, 2019.

E. Guarantees or Contingencies for Related Parties: None

F. Description of Material Management or Service Contracts: No significant changes from December 31, 2019.

G. Nature of the Control Relationship: No significant changes from December 31, 2019.

H. Amount Deducted for Investment in Upstream Company: None

I. Investments in Affiliates Greater than 10% of Admitted Assets: No significant changes from December 31, 2019.

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: None

M. All SCA Investments: None

N. Investment in Insurance SCAs: None

O. SCA and SSAP No. 48 Entity Loss Tracking: None

11. **Debt:**

A. Apart from the item described in 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 executed a \$60.0 million 10-year fixed-term, fixed-rate advance at 2.23% in October 2016 for general operating purposes. In March 2020, the Company

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executed a \$50.0 million 10-year fixed-term, fixed-rate advance at 1.99% and a \$90.0 million 5-year fixed-term, fixed-rate advance at 1.86%, both for general operating purposes and to provide additional liquidity in the wake of the COVID-19 pandemic. The Company has determined the current, actual maximum borrowing capacity as \$258.3 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	4,507,331	4,507,331	0	4,238,415	4,238,415	0
c. Activity Stock	5,800,085	5,800,085	0	1,200,285	1,200,285	0
d. Excess Stock	0	0	0	0	0	0
<b>e. Total (a+b+c+d)</b>	<b>10,307,416</b>	<b>10,307,416</b>	<b>0</b>	<b>5,438,700</b>	<b>5,438,700</b>	<b>0</b>
f. Actual or estimate borrowing capacity as determined by the insurer (\$)	258,264,509			204,246,568		

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	4,507,331	4,507,331	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	213,135,029	203,169,400	200,000,000
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>213,135,029</b>	<b>203,169,400</b>	<b>200,000,000</b>
4. Prior year end total general and protected cell accounts collateral pledged	213,980,151	209,857,095	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	223,535,389	212,918,452	200,000,000
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>223,535,389</b>	<b>212,918,452</b>	<b>200,000,000</b>
4. Prior year end total general and protected cell accounts maximum collateral pledged	225,886,763	219,269,103	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	200,000,000	200,000,000	0	60,000,000	60,000,000	0
b. Funding Agreements	0	0	0	0	0	0
c. Other	0	0	0	0	0	0
<b>d. Total (a+b+c)</b>	<b>200,000,000</b>	<b>200,000,000</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	200,000,000	200,000,000	0
b. Funding Agreements	0	0	0
c. Other	0	0	0
<b>d. Total (a+b+c)</b>	<b>200,000,000</b>	<b>200,000,000</b>	<b>0</b>

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

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

A. Defined Benefit Plan: Effective in 2019, the qualified defined benefit pension plan ("Plan") is sponsored by GHI and is currently fully funded, with no contributions expected in 2020. As a result, all costs associated with this plan are held at GHI. If the Plan is underfunded in future periods and contributions into the Plan are required, the cost of those future contributions will be allocated via the pooling agreement.

There are two nonqualified plans also sponsored by GHI.

The postretirement benefit plan is still sponsored by GIC and all annual costs for 2020 are shared via the pooling agreement.

4. Components of Net Periodic Benefit Cost recognized as of June 30, 2020 and December 31, 2019:

	Amount (\$)					
	Pension Benefits		Postretirement Benefits		Nonqualified Plans	
	2020	2019	2020	2019	2020	2019
a. Service cost	0	0	119,448	254,186	0	0
b. Interest cost	0	0	463,534	1,163,446	0	0
c. Expected return on plan assets	0	0	0	0	0	0
d. Transition asset or (obligation)	0	0	0	0	0	0
e. (Gains) and losses	0	0	(14,705)	(402,701)	0	0
f. Prior service cost/(credit)	0	0	205,820	304,667	0	0
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>0</b>	<b>774,097</b>	<b>1,319,598</b>	<b>0</b>	<b>0</b>

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations: No significant changes from December 31, 2019.

14. Liabilities, Contingencies and Assessments: No significant changes from December 31, 2019.

15. Leases: No significant changes from December 31, 2019.

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk: None

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17. **Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities:** None

18. **Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans:** None

19. **Direct Premium Written/Produced by Managing General Agents/Third Party Administrators:** None

20. **Fair Value Measurements:**

A. 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 June 30, 2020:

	Amount (\$)				
	Level 1	Level 2	Level 3	NAV	Total
a. Assets at fair value/NAV					
Preferred stock - Industrial & miscellaneous	13,366,764	0	0	0	13,366,764
Bonds - Industrial & miscellaneous	0	45,738,109	0	0	45,738,109
Common stock - Industrial & miscellaneous	212,647,501	10,352,214	0	273,753,399	496,753,114
Common stock - Parent, subs & affiliates	0	0	232,101,662	0	232,101,662
Other invested assets - Hedge funds	0	0	0	34,559,362	34,559,362
Other invested assets - Floating rate bank loans fund	0	0	0	72,974,699	72,974,699
<b>Total assets at fair value/NAV</b>	<b>226,014,265</b>	<b>56,090,323</b>	<b>232,101,662</b>	<b>381,287,460</b>	<b>895,493,710</b>

b. **Total liabilities at fair value/NAV** 0 0 0 0 0

2. The fair value measurements in Level 3 of the hierarchy as of June 30, 2020:

	Amount (\$)										Ending Balance at 06/30/2020
	Beginning Balance at 01/01/2020	Transfers Into Level 3	Transfers Out of Level 3	Return on Assets in Net Income	Return on Assets in Surplus	Purchases	Issuances	Sales	Settlements		
Common stock	229,654,350	0	0	0	2,447,312	0	0	0	0	0	232,101,662

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

4. As of June 30, 2020, 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 June 30, 2020 for each respective entity, totaling \$232.1 million. Fair value measurement is determined by the individual entity's surplus at the end of a period, or the amount by which assets exceed liabilities. 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 June 30, 2020:

Type of Financial Instrument	Amount (\$)						Not Practicable (Carrying Value)
	Aggregate Fair Value/NAV	Admitted Assets	Level 1	Level 2	Level 3	NAV	
Bonds	1,396,351,048	1,317,012,177	105,516,280	1,290,834,768	0	0	0
Common stock	728,854,776	728,854,776	212,647,501	10,352,214	232,101,662	273,753,399	0
Preferred stock	43,449,405	44,480,408	40,853,253	2,596,152	0	0	0
Other invested assets	107,534,061	107,534,061	0	0	0	107,534,061	0
Money market	279,644,016	279,644,016	279,644,016	0	0	0	0
<b>Total</b>	<b>2,555,833,306</b>	<b>2,477,525,438</b>	<b>638,661,050</b>	<b>1,303,783,134</b>	<b>232,101,662</b>	<b>381,287,460</b>	<b>0</b>

D. Not Practicable to Estimate Fair Value: None

E. Investments Measured using NAV:

**Mutual Funds**

**BMO Pyrford International Stock Fund (\$70.6 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 (\$66.0 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 (\$70.3 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 (\$66.9 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 (\$73.0 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

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unfunded commitments as of June 30, 2020. 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 (\$21.2 million)** – The Fund's 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 June 30, 2020. 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 (\$12.5 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 June 30, 2020. 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.

**Goldentree Partners II, LP (\$0.7 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 June 30, 2020. All partners' interests were redeemed with the exception of interests associated with Special Investments and no further subscriptions or redemption requests will be accepted.

**Udata 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 June 30, 2020. 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:**

A. Unusual or Infrequent Items:

In April 2020, after experiencing reduced losses as a result of the COVID-19 pandemic, Grange Insurance Operations announced a payback to all active personal auto and businessowners (BOP) policyholders, throughout all 13 operating states, in the form of a 25% and 20% premium payback, respectively, for the months of April and May. Where required, Grange Insurance Operations filed a policy endorsement, not a rate filing, and was subsequently approved, for the paybacks which were paid to policyholders in a onetime check. As these paybacks would have conflicted with rate filings currently in place and would reduce premium taxes, agent commissions and other assessments, of which a return has not been requested, Grange Insurance Operations has treated these paybacks as an other underwriting expense (line 4 on the Statement of Income) utilizing the limited-time exception accounting guidance under NAIC SAP INT 20-08; the Company's portion of the total expense was \$25.7 million, \$23.3 million for personal auto and \$2.4 million for BOP.

**22. Events Subsequent:**

Since December 31, 2019, the outbreak of COVID-19 has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Grange Insurance Operations in future periods.

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.

Did the reporting entity write accident and health insurance premium that is subject to section 9010 of the federal Affordable Care Act? No

**23. Reinsurance:** No significant changes from December 31, 2019.

**24. Retrospectively Rated Contracts and Contracts Subject to Redetermination:** None

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**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 June 30, 2020.

	Amount (\$)	
	June 30, 2020	December 31, 2019
Balance January 1	863,062,278	851,499,905
Less: Reinsurance Recoverable	217,614,789	213,168,875
<b>Net Balance January 1</b>	<b>645,447,489</b>	<b>638,331,030</b>
Incurred Related to:		
Current Year	417,450,816	822,058,980
Prior Year	(37,891,702)	(66,556,266)
<b>Total Incurred</b>	<b>379,559,114</b>	<b>755,502,714</b>
Paid Related to:		
Current Year	215,528,610	493,605,802
Prior Year	161,599,127	254,780,453
<b>Total Paid</b>	<b>377,127,737</b>	<b>748,386,255</b>
Net Balance at the end of reporting period	647,878,866	645,447,489
Plus: Reinsurance Recoverable	219,137,388	217,614,789
<b>Balance at the end of reporting period</b>	<b>867,016,254</b>	<b>863,062,278</b>

**26. Intercompany Pooling Agreements:** No changes from December 31, 2019.

**27. Structured Settlements:** No significant changes from December 31, 2019.

**28. Health Care Receivables:** None

**29. Participating Policies:** None

**30. Premium Deficiency Reserves:** No significant changes from December 31, 2019.

**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, 2019.

**34. Subscriber Savings Accounts:** None

**35. Multiple Peril Crop Insurance:** None

**36. Financial Guaranty Insurance:** None

**37. Catastrophic Planning:** No significant changes from December 31, 2019.

# 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 [ ] No [X]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 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.
- 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

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  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

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

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

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

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$ .....4,648,448

INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: .....\$ .....0

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

- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes  No

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....0	\$ .....
14.22 Preferred Stock .....	\$ .....0	\$ .....
14.23 Common Stock .....	\$ .....229,654,350	\$ .....232,101,662
14.24 Short-Term Investments .....	\$ .....0	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....229,654,350	\$ .....232,101,662
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

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

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

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	\$ .....5,271,924
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ .....5,271,924
16.3 Total payable for securities lending reported on the liability page	\$ .....5,271,924

STATEMENT AS OF JUNE 30, 2020 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 [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
Northern Trust.....	50 South LaSalle Street-M27, Chicago, IL 60603.....
Federal Home Loan Bank of Cincinnati.....	221 E. 4th St., Suite 600, Cincinnati, OH 45202.....

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

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

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

Yes [ ] No [X]

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

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

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

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

Yes [ ] No [X]

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

Yes [ ] No [X]

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

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

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

Yes [X] No [ ]

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. 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.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?.....

Yes [ ] No [X]

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

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. 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.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?.....

Yes [ ] No [X]

## GENERAL INTERROGATORIES

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:.....
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [ ] No [X]





STATEMENT AS OF JUNE 30, 2020 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	29,108,327	26,596,912	9,479,406	18,205,876	30,703,599	27,982,410
12. Hawaii	HI	N	0	0	0	0	0	0
13. Idaho	ID	N	0	0	0	0	0	0
14. Illinois	IL	L	10,386,836	10,052,932	3,801,049	5,207,498	21,052,852	20,394,692
15. Indiana	IN	L	8,588,975	8,540,860	3,636,301	2,649,950	15,664,830	17,917,198
16. Iowa	IA	L	0	0	0	0	0	0
17. Kansas	KS	L	0	0	0	0	0	0
18. Kentucky	KY	L	16,016,500	15,821,817	5,577,641	5,323,643	15,875,802	14,684,528
19. Louisiana	LA	N	0	0	0	0	0	0
20. Maine	ME	N	0	0	0	0	0	0
21. Maryland	MD	N	0	0	0	0	0	0
22. Massachusetts	MA	N	0	0	0	0	0	0
23. Michigan	MI	N	0	0	0	0	0	0
24. Minnesota	MN	L	0	0	0	0	0	0
25. Mississippi	MS	N	0	0	0	0	0	0
26. Missouri	MO	L	0	0	0	0	0	0
27. Montana	MT	N	0	0	0	0	0	0
28. Nebraska	NE	N	0	0	0	0	0	0
29. Nevada	NV	N	0	0	0	0	0	0
30. New Hampshire	NH	N	0	0	0	0	0	0
31. New Jersey	NJ	N	0	0	0	0	0	0
32. New Mexico	NM	N	0	0	0	0	0	0
33. New York	NY	N	0	0	0	0	0	0
34. No. Carolina	NC	N	0	0	0	0	0	0
35. No. Dakota	ND	N	0	0	0	0	0	0
36. Ohio	OH	L	119,873,835	129,386,453	51,826,732	56,875,421	74,569,649	91,530,896
37. Oklahoma	OK	N	0	0	0	0	0	0
38. Oregon	OR	N	0	0	0	0	0	0
39. Pennsylvania	PA	L	20,241,049	15,681,685	11,487,526	7,970,333	20,400,813	16,523,807
40. Rhode Island	RI	N	0	0	0	0	0	0
41. So. Carolina	SC	L	4,655	4,655	44,500	215,684	167,894	500,132
42. So. Dakota	SD	N	0	0	0	0	0	0
43. Tennessee	TN	L	15,623,604	16,028,185	12,477,273	5,989,594	21,400,409	16,441,493
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	L	4,077,883	3,130,794	2,018,337	1,069,184	3,777,552	2,699,451
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	L	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		223,917,009	225,244,294	100,348,764	103,507,183	203,613,400	208,674,607
<b>DETAILS OF WRITE-INS</b>								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX		0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

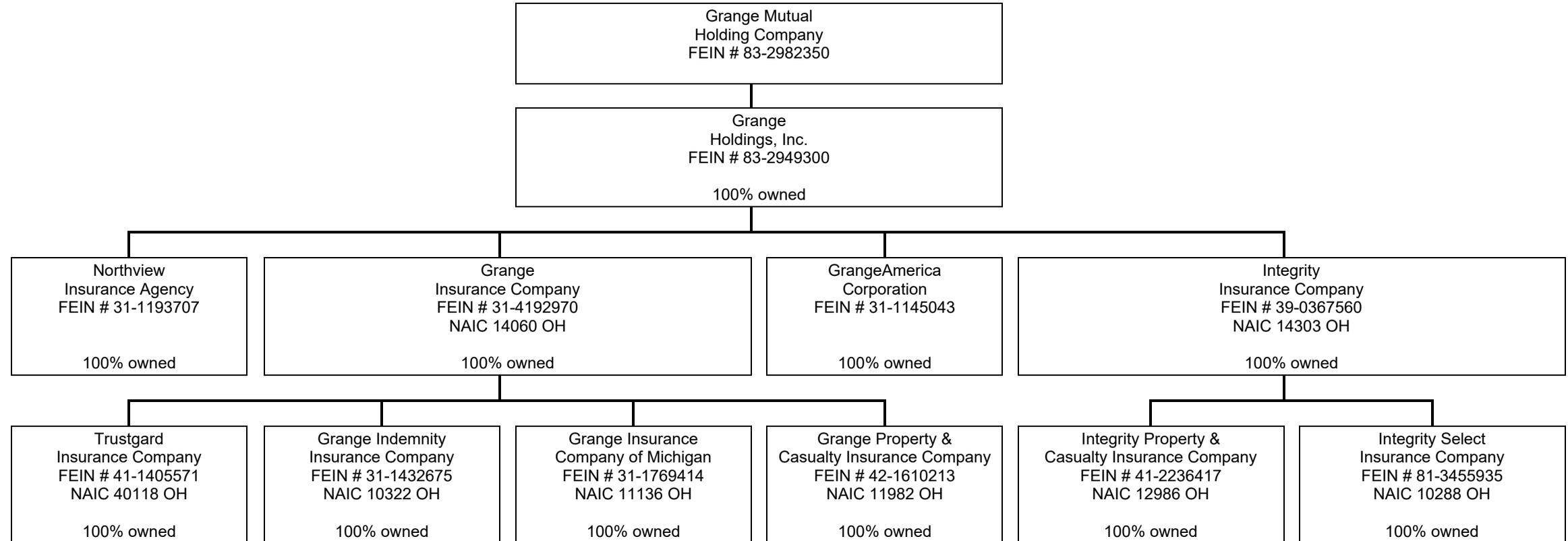
(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled 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 (DSLII) – 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 JUNE 30, 2020 OF THE  
GRANGE INSURANCE COMPANY

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

PART 1 – ORGANIZATIONAL CHART



STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
00267	GRANGE INSURANCE POOL	14060	31-4192970				GRANGE INSURANCE COMPANY	.OH	.RE	GRANGE HOLDINGS, INC	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
00267	GRANGE INSURANCE POOL	40118	41-1405571				TRUSTGARD INSURANCE COMPANY	.OH	.DS	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
00267	GRANGE INSURANCE POOL	10322	31-1432675				GRANGE INDEMNITY INSURANCE COMPANY	.OH	.DS	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
00267	GRANGE INSURANCE POOL	11136	31-1769414				GRANGE INSURANCE COMPANY OF MICHIGAN	.OH	.DS	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
00267	GRANGE INSURANCE POOL	14303	39-0367560				INTEGRITY INSURANCE COMPANY	.OH	.IA	GRANGE HOLDINGS, INC	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
00267	GRANGE INSURANCE POOL	11982	42-1610213				GRANGE PROPERTY & CASUALTY INSURANCE COMPANY	.OH	.DS	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
00267	GRANGE INSURANCE POOL	10288	81-3455935				INTEGRITY SELECT INSURANCE COMPANY	.OH	.IA	INTEGRITY INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
00267	GRANGE INSURANCE POOL	12986	41-2236417				INTEGRITY PROPERTY & CASUALTY INSURANCE COMPANY	.OH	.IA	INTEGRITY INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
		00000	31-1145043				GRANGEAMERICA	.OH	NIA	GRANGE HOLDINGS, INC	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
		00000	31-1193707				NORTHVIEW INSURANCE AGENCY	.OH	NIA	GRANGE HOLDINGS, INC	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
		00000	83-2982350				GRANGE MUTUAL HOLDING COMPANY	.OH	UIP	GRANGE MUTUAL HOLDING COMPANY	BOARD	0.0	GRANGE MUTUAL HOLDING COMPANY	N	.0
		00000	83-2949300				GRANGE HOLDINGS, INC	.OH	UDP	GRANGE MUTUAL HOLDING COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	N	.0

12

Asterisk	Explanation

STATEMENT AS OF JUNE 30, 2020 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	5,367,303	2,665,925	49.7	43.2
2. Allied lines	2,639,779	1,110,251	42.1	28.4
3. Farmowners multiple peril	7,392,977	4,271,379	57.8	36.1
4. Homeowners multiple peril	35,971,965	20,362,782	56.6	53.9
5. Commercial multiple peril	54,594,698	42,387,534	77.6	56.8
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	30.6
9. Inland marine	1,607,025	349,996	21.8	0.0
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	451,343	(38)	0.0	0.1
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	4,666,394	1,386,138	29.7	45.6
17.1 Other liability occurrence	7,590,923	505,780	6.7	(12.9)
17.2 Other liability-claims made	58,890	(18,653)	(31.7)	471.9
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence	24,605	(21)	(0.1)	(108.0)
18.2 Products liability-claims made			0.0	0.0
19.1,19.2 Private passenger auto liability	38,069,521	11,970,234	31.4	44.8
19.3,19.4 Commercial auto liability	16,915,814	6,293,499	37.2	41.5
21. Auto physical damage	41,609,374	15,548,025	37.4	43.1
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft	44,553	57,963	130.1	4.9
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	217,005,164	106,890,793	49.3	46.3
<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
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	2,642,332	5,078,261	5,462,997
2. Allied lines	1,308,110	2,498,003	2,704,841
3. Farmowners multiple peril	3,719,552	7,461,696	7,484,956
4. Homeowners multiple peril	18,527,842	32,628,743	35,022,624
5. Commercial multiple peril	32,544,237	61,436,876	55,319,694
6. Mortgage guaranty	0	0	0
8. Ocean marine	0	0	0
9. Inland marine	975,464	1,687,051	1,727,189
10. Financial guaranty	0	0	0
11.1 Medical professional liability-occurrence	0	0	0
11.2 Medical professional liability-claims made	0	0	0
12. Earthquake	226,857	412,875	445,434
13. Group accident and health	0	0	0
14. Credit accident and health	0	0	0
15. Other accident and health	0	0	0
16. Workers' compensation	2,414,486	5,309,218	5,406,596
17.1 Other liability occurrence	4,847,138	9,267,888	7,683,973
17.2 Other liability-claims made	25,283	52,893	84,263
17.3 Excess Workers' Compensation	0	0	0
18.1 Products liability-occurrence	10,914	13,928	14,130
18.2 Products liability-claims made	0	0	0
19.1,19.2 Private passenger auto liability	17,804,622	36,613,535	41,527,324
19.3,19.4 Commercial auto liability	10,221,009	19,950,854	18,172,147
21. Auto physical damage	20,630,608	41,446,764	44,135,736
22. Aircraft (all perils)	0	0	0
23. Fidelity	0	0	0
24. Surety	0	0	0
26. Burglary and theft	32,306	58,425	52,391
27. Boiler and machinery	0	0	0
28. Credit	0	0	0
29. International	0	0	0
30. Warranty	0	0	0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0
35. TOTALS	115,930,759	223,917,009	225,244,294
<b>DETAILS OF WRITE-INS</b>			
3401.	0	0	0
3402.	0	0	0
3403.	0	0	0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2017 + Prior .....	91,214	89,688	180,902	32,202	1,402	33,604	73,893	968	68,768	143,629	14,880	(18,550)	(3,669)
2. 2018 .....	70,824	65,269	136,093	25,034	2,053	27,086	53,609	1,043	50,259	104,911	7,818	(11,914)	(4,095)
3. Subtotals 2018 + prior .....	162,038	154,956	316,994	57,235	3,455	60,690	127,501	2,010	119,028	248,539	22,699	(30,463)	(7,765)
4. 2019.....	160,738	167,715	328,453	84,176	16,733	100,909	86,138	6,567	119,357	212,062	9,576	(25,059)	(15,483)
5. Subtotals 2019 + prior .....	322,776	322,671	645,447	141,411	20,188	161,599	213,640	8,577	238,384	460,601	32,275	(55,522)	(23,247)
6. 2020 .....	XXX	XXX	XXX	XXX	215,529	215,529	XXX	98,159	89,119	187,278	XXX	XXX	XXX
7. Totals .....	322,776	322,671	645,447	141,411	235,716	377,128	213,640	106,736	327,503	647,879	32,275	(55,522)	(23,247)
8. Prior Year-End Surplus As Regards Policy-holders	1,447,844										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. 10.0	2. (17.2)	3. (3.6)
													Col. 13, Line 7 Line 8
													4. (1.6)

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	<u>Response</u>
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
2. Will 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:**



**OVERFLOW PAGE FOR WRITE-INS**

PQ003 Additional Aggregate Lines for Page 03 Line 25.

\*LIAB

	1 Current Statement Date	2 December 31, Prior Year
2504. Suspense.....	74,678	59,355
2505. Deferred Gain.....	1,420,385	1,558,660
2506. Miscellaneous Liabilities.....	(13,531)	44,358
2597. Summary of remaining write-ins for Line 25 from Page 03	1,481,532	1,662,373

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)	(6,175,000)
3705. Change in Surplus-Miscellaneous.....		0	(25,253)
3797. Summary of remaining write-ins for Line 37 from Page 04	0	(6,175,000)	(6,200,253)

STATEMENT AS OF JUNE 30, 2020 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 .....	93,021,037	93,613,279
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	628,945	3,280,245
2.2 Additional investment made after acquisition .....		0
3. Current year change in encumbrances .....		0
4. Total gain (loss) on disposals .....		0
5. Deduct amounts received on disposals .....		0
6. Total foreign exchange change in book/adjusted carrying value .....		0
7. Deduct current year's other-than-temporary impairment recognized .....		0
8. Deduct current year's depreciation .....	2,004,488	3,872,487
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	91,645,494	93,021,037
10. Deduct total nonadmitted amounts .....	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	91,645,494	93,021,037

SCHEDULE B – VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	114,252,923	114,486,969
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		10,000,000
2.2 Additional investment made after acquisition .....	747,446	7,949,296
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		0
5. Unrealized valuation increase (decrease) .....	(7,224,474)	(4,089,355)
6. Total gain (loss) on disposals .....	505,612	6,020,365
7. Deduct amounts received on disposals .....	747,446	20,114,352
8. Deduct amortization of premium and depreciation .....		0
9. Total foreign exchange change in book/adjusted carrying value .....		0
10. Deduct current year's other-than-temporary impairment recognized .....		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	107,534,061	114,252,923
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	107,534,061	114,252,923

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 .....	2,213,429,196	2,035,920,553
2. Cost of bonds and stocks acquired .....	285,093,529	571,139,478
3. Accrual of discount .....	1,444,170	1,807,257
4. Unrealized valuation increase (decrease) .....	(67,301,055)	99,847,397
5. Total gain (loss) on disposals .....	9,482,483	20,693,482
6. Deduct consideration for bonds and stocks disposed of .....	344,103,803	503,718,553
7. Deduct amortization of premium .....	7,187,534	11,418,011
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other-than-temporary impairment recognized .....	1,078,035	1,919,383
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	568,410	1,076,976
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	2,090,347,361	2,213,429,196
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	2,090,347,361	2,213,429,196

STATEMENT AS OF JUNE 30, 2020 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)	944,839,498	83,807,380	100,301,213	(11,797,437)	944,839,498	916,548,228	0	1,017,243,349
2. NAIC 2 (a)	259,075,043	33,665,422	23,636,997	5,592,799	259,075,043	274,696,267	0	248,729,952
3. NAIC 3 (a)	90,899,518	27,640,000	25,996,982	2,073,334	90,899,518	94,615,870	0	102,034,475
4. NAIC 4 (a)	28,956,578	10,541,692	13,501,171	5,287,037	28,956,578	31,284,136	0	29,136,861
5. NAIC 5 (a)	403,500		34,024	(11,173)	403,500	358,303	0	452,440
6. NAIC 6 (a)	0			231,000	0	231,000	0	0
7. Total Bonds	1,324,174,137	155,654,494	163,470,387	1,375,560	1,324,174,137	1,317,733,804	0	1,397,597,077
<b>PREFERRED STOCK</b>								
8. NAIC 1	0	308,000	308,000		0	0	0	0
9. NAIC 2	38,115,070	7,828,436	3,288,989	(694,738)	38,115,070	41,959,779	0	28,113,339
10. NAIC 3	2,428,657	2,615,158	4,492,747	1,969,561	2,428,657	2,520,629	0	3,579,918
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	40,543,727	10,751,594	8,089,736	1,274,823	40,543,727	44,480,408	0	31,693,257
15. Total Bonds & Preferred Stock	1,364,717,864	166,406,088	171,560,123	2,650,383	1,364,717,864	1,362,214,212	0	1,429,290,334

(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 \$ .....

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

**SCHEDULE DA - PART 1**

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	721,626	XXX	721,626		7,411

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	788,084	0
2. Cost of short-term investments acquired .....	1,483,988	2,063,019
3. Accrual of discount .....		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals .....	91,893	32,471
6. Deduct consideration received on disposals .....	1,508,536	1,099,893
7. Deduct amortization of premium.....	133,802	207,513
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).....	721,626	788,084
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	721,626	788,084

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 JUNE 30, 2020 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.....	48,266,365	65,739,268
2. Cost of cash equivalents acquired .....	253,469,071	96,105,098
3. Accrual of discount .....		0
4. Unrealized valuation increase (decrease) .....		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals .....	22,091,420	113,578,001
7. Deduct amortization of premium .....		0
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other-than-temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	279,644,016	48,266,365
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	279,644,016	48,266,365

**STATEMENT AS OF JUNE 30, 2020 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	04/17/2020	WILLIAMS-LEA, INC.	240,551	0	240,551	0
0199999 - Acquired by purchase					240,551	0	240,551	0
0399999 Totals					240,551	0	240,551	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.							
<b>NONE</b>																			
0399999 Totals																			

E01

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
<b>Bonds - U.S. Governments</b>									
38380V-AJ-7	GOVERNMENT NAT'L MORT A3.2 POOL ID N.A.		06/04/2019	VARIOUS	XXX	17,102	17,102		1
38382F-WG-5	GOVERNMENT NAT'L MORT A 3 POOL ID N.A.		06/23/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,397,500	3,200,000	7,733	1
912810-FD-5	TSY INFL IX N/B 3.625 15/04/28		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,150,931	2,397,165	6,647	1
912810-FH-6	TSY INFL IX N/B 3.875 15/04/29		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	4,109,499	2,987,408	8,855	1
912810-FR-4	TSY INFL IX N/B 2.375 15/01/25		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	1,545,876	1,371,260	10,646	1
912810-PS-1	TSY INFL IX N/B 2.375 15/01/27		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,041,068	2,563,440	19,902	1
912828-2L-3	TSY INFL IX N/B 0.375 15/07/27		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	6,042,961	5,705,964	6,995	1
912828-3R-9	TSY INFL IX N/B 0.5 15/01/28		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	6,266,618	5,868,184	9,592	1
912828-5W-6	TSY INFL IX N/B 0.875 15/01/29		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	5,340,069	4,811,249	13,762	1
912828-7D-6	TSY INFL IX N/B 0.25 15/07/29		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	4,513,641	4,244,100	3,468	1
912828-H4-5	TSY INFL IX N/B 0.25 15/01/25		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	7,289,094	7,093,450	5,797	1
912828-N7-1	TSY INFL IX N/B 0.625 15/01/26		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	6,206,950	5,874,228	12,002	1
912828-S5-0	TSY INFL IX N/B 0.125 15/07/26		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	4,799,158	4,636,819	1,895	1
912828-V4-9	TSY INFL IX N/B 0.375 15/01/27		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,371,409	3,210,120	3,935	1
912828-XL-9	TSY INFL IX N/B 0.375 15/07/25		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,636,418	3,487,872	4,276	1
912828-Y3-8	TSY INFL IX N/B 0.75 15/07/28		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	4,747,861	4,324,866	10,603	1
912828-YL-8	TSY INFL IX N/B 0.125 15/10/24		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,512,092	3,425,364	328	1
912828-Z3-7	TSY INFL IX N/B 0.125 15/01/30		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	4,552,170	4,319,952	1,765	1
912828-ZJ-2	TSY INFL IX N/B 0.125 15/04/25		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,979,784	2,902,001	277	1
<b>0599999 - Bonds - U.S. Governments</b>						78,520,200	72,440,544	128,480	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>									
3137BA-AN-2	FREDDIE MAC 2.5 POOL ID N.A.		01/19/2017	VARIOUS	XXX	9,863	9,863		1
3137FK-SD-9	FREDDIE MAC 4.5 POOL ID N.A.		08/06/2019	VARIOUS	XXX	11,944	11,944		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>						21,807	21,807	0	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
00774M-AN-5	AERCAP IRELAND CAP/GLOBA 6.5 15/07/25		06/04/2020	VARIOUS	XXX	478,618	475,000		2FE
037411-BF-1	APACHE CORP 4.25 15/01/30		05/21/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	405,000	450,000	6,959	3FE
03938L-AP-9	ARCELORMITTAL 7 15/10/39	D	05/27/2020	VARIOUS	XXX	566,500	500,000	3,887	3FE
03966V-AA-5	ARCONIC ROLLED PRODUCTS 6.125 15/02/28		05/21/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	328,125	350,000	6,491	3FE
03966V-AB-3	ARCONIC CORP 6 15/05/25		04/29/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	125,000	125,000		3FE
04010L-AW-3	ARES CAPITAL CORP 4.625 01/03/24		05/27/2020	CITIGROUP GLOBAL MARKETS INC. 4241105	XXX	229,800	240,000	2,713	2FE
054561-AM-7	EQUITABLE HOLDINGS INC 5 20/04/48		04/08/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	337,313	350,000	8,410	2FE
09061G-AJ-0	BIOMARIN PHARMACEUTICAL 1.25 15/05/27		05/26/2020	VARIOUS	XXX	583,670	580,000	39	3Z
094235-AA-6	BLOOMIN BRANDS INC 5 01/05/25		06/19/2020	JEFFERIES LLC	XXX	220,500	180,000	1,125	4Z
097023-CN-3	BOEING CO 2.95 01/02/30		04/13/2020	VARIOUS	XXX	279,844	300,000	1,813	2FE
097023-CQ-6	BOEING CO 3.75 01/02/50		04/09/2020	MIZUHO SECURITIES USA INC	XXX	279,000	300,000	2,281	2FE
097023-CY-9	BOEING CO 5.15 01/05/30		05/28/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	106,424	100,000	386	2FE
09857L-AM-0	BOOKING HOLDINGS INC 0.75 01/05/25		06/25/2020	VARIOUS	XXX	4,755,373	4,335,000	804	1FE
099724-AJ-5	BORGWARNER INC 3.375 15/03/25		06/24/2020	BREAN CAPITAL LLC	XXX	793,815	750,000	7,102	2FE
1248EP-CJ-0	CCO HLDGS LLC/CAP CORP 4.5 01/05/32		06/08/2020	J.P. MORGAN SECURITIES LLC	XXX	1,391,250	1,325,000	13,581	3FE
12653C-AC-2	CNX RESOURCES CORP 7.25 14/03/27		05/07/2020	J.P. MORGAN SECURITIES LLC	XXX	324,625	350,000	4,018	3FE
143658-BC-5	CARNIVAL CORP 11.5 01/04/23		05/07/2020	VARIOUS	XXX	448,969	450,000	791	2FE
143658-BF-8	CARNIVAL CORP 5.75 01/04/23		04/17/2020	VARIOUS	XXX	2,490,485	1,975,000	2,954	2FE
150190-AF-3	CEDAR FAIR/CAN/MAGNUM/MI 5.5 01/05/25		04/20/2020	J.P. MORGAN SECURITIES LLC	XXX	975,000	975,000		3FE
151290-BU-6	CEMEX SAB DE CV 7.75 16/04/26	D	05/04/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	94,000	100,000	431	3FE
151290-BW-2	CEMEX SAB DE CV 7.375 05/06/27	D	06/04/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	102,950	100,000	61	3FE
15135U-AM-1	CENOVUS ENERGY INC 4.25 15/04/27	A	05/11/2020	VARIOUS	XXX	665,125	825,000	2,019	3FE
21039C-AA-2	CONSTELLUM SE 5.625 15/06/28	D	06/16/2020	DEUTSCHE BANK SECURITIES INC	XXX	25,000	25,000		4FE
212015-AN-1	CONTINENTAL RESOURCES 3.8 01/06/24		05/11/2020	VARIOUS	XXX	820,000	1,000,000	16,335	3FE
235825-AF-3	DANA INC 5.375 15/11/27		06/18/2020	CITIGROUP GLOBAL MARKETS INC	XXX	200,000	200,000	1,135	3FE
23804L-AA-1	DATADOG INC 0.125 15/06/25		05/29/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	399,000	399,000		4Z
23918K-AS-7	DAVITA INC 4.625 01/06/30		06/05/2020	CITIGROUP GLOBAL MARKETS INC	XXX	356,125	350,000		4FE
247361-ZJ-0	DELTA AIR LINES INC 3.625 15/03/22		05/27/2020	VARIOUS	XXX	498,750	550,000	3,816	3FE
251526-BN-8	DEUTSCHE BANK NY 4.875 01/12/32		06/16/2020	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	476,875	500,000	1,151	3FE
252131-AJ-6	DEXCOM INC 0.25 15/11/25		05/12/2020	VARIOUS	XXX	335,108	335,000		4Z
253393-AC-6	DICK'S SPORTING GOODS 3.25 15/04/25		04/15/2020	VARIOUS	XXX	367,007	368,000		4Z
26884L-AG-4	EQT CORP 7 01/02/30		05/06/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	152,438	150,000	3,121	3FE
26885B-AC-4	EOM MIDSTREAM PARTNERS L 5.5 15/07/28		05/11/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	272,250	300,000	5,408	3FE

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
26907Y-AA-2	ESH HOSPITALITY INC 5.25 01/05/25		05/12/2020	DEUTSCHE BANK SECURITIES INC	XXX	241,250	250,000	474	3FE
28470R-AH-5	COLT MERGER SUB INC 6.25 01/07/25		06/19/2020	J.P. MORGAN SECURITIES LLC	XXX	275,000	275,000		4FE
29260F-AE-0	ENDEAVOR ENERGY RESOURCE 5.75 30/01/28		05/05/2020	J.P. MORGAN SECURITIES LLC	XXX	90,000	100,000	1,549	3FE
29260F-AF-7	ENDEAVOR ENERGY RESOURCE 6.625 15/07/25		06/02/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	100,000	100,000		3FE
29336U-AB-3	ENLINK MIDSTREAM PARTNER 4.4 01/04/24		05/28/2020	RBC CAPITAL MARKETS, LLC	XXX	102,813	125,000	917	3FE
30212P-AP-0	EXPEDIA GROUP INC 3.8 15/02/28		04/02/2020	J.P. MORGAN SECURITIES LLC	XXX	294,000	350,000	1,884	2FE
30212P-AR-6	EXPEDIA GROUP INC 3.25 15/02/30		04/14/2020	J.P. MORGAN SECURITIES LLC	XXX	82,125	100,000	551	2FE
338307-AC-5	FIVE9 INC 0.5 01/06/25		05/22/2020	J.P. MORGAN CLEARING CORP. 514105	XXX	243,050	240,000		4Z
345370-CQ-1	FORD MOTOR COMPANY 4.75 15/01/43		04/09/2020	VARIOUS	XXX	909,250	1,175,000	13,765	3FE
345397-A4-5	FORD MOTOR CREDIT CO LLC 4.271 09/01/27		05/12/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	219,875	250,000	3,696	3FE
345397-XL-2	FORD MOTOR CREDIT CO LLC 4.134 04/08/25		04/08/2020	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	498,000	600,000	4,754	3FE
345397-ZU-0	FORD MOTOR CREDIT CO LLC 3.35 01/11/22		04/09/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	768,000	800,000	12,134	3FE
34959J-AK-4	FORTIVE CORPORATION 0.875 15/02/22		06/04/2020	J.P. MORGAN CLEARING CORP. 514105	XXX	520,555	535,000	1,469	2FE
361841-AP-4	GLP CAPITAL LP / FIN II 4 15/01/30		05/01/2020	VARIOUS	XXX	622,188	700,000	8,106	2FE
37045V-AF-7	GENERAL MOTORS CO 6.25 02/10/43		06/30/2020	VARIOUS	XXX	879,037	825,000	11,918	2FE
37045X-CV-6	GENERAL MOTORS FINL CO 2.9 26/02/25		04/14/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	574,219	625,000	4,884	2FE
37045X-CW-4	GENERAL MOTORS FINL CO 5.2 20/03/23		05/12/2020	BARCLAYS BANK PLC 196101	XXX	49,978	50,000		2FE
380355-AD-9	GOEASY LTD 5.375 01/12/24	A	05/12/2020	WELLS FARGO BANK, N.A.	XXX	113,025	125,000	3,117	3FE
428102-AC-1	HESS MIDSTREAM OPERATION 5.625 15/02/26		06/30/2020	VARIOUS	XXX	357,188	375,000	5,918	3FE
431571-AD-0	HILLENBRAND INC 5.75 15/06/25		06/09/2020	HSBC SECURITIES (USA) INC	XXX	25,000	25,000		3FE
432833-AF-8	HILTON DOMESTIC OPERATIN 4.875 15/01/30		04/01/2020	J.P. MORGAN SECURITIES LLC	XXX	401,625	450,000	4,753	3FE
432833-AG-6	HILTON DOMESTIC OPERATIN 5.375 01/05/25		04/16/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	50,000	50,000		3FE
432833-AH-4	HILTON DOMESTIC OPERATIN 5.75 01/05/28		04/16/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	50,000	50,000		3FE
44332N-AA-4	HUAZHU GROUP LTD 3 01/05/26	D	05/08/2020	VARIOUS	XXX	425,706	424,000		3Z
448579-AE-2	HYATT HOTELS CORP 3.375 15/07/23		04/14/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	72,000	75,000	640	2FE
448579-AG-7	HYATT HOTELS CORP 4.375 15/09/28		04/14/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	118,750	125,000	471	2FE
448579-AH-5	HYATT HOTELS CORP 5.375 23/04/25		04/21/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	25,000	25,000		2FE
448579-AJ-1	HYATT HOTELS CORP 5.75 23/04/30		04/21/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	125,000	125,000		2FE
44963B-AE-8	IHO VERWALTUNGS GMBH 6 15/05/27	D	06/22/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	357,000	350,000	2,275	3FE
45174H-BG-1	IHEARTCOMMUNICATIONS INC 4.75 15/01/28		05/04/2020	VARIOUS	XXX	197,688	225,000	4,803	4FE
472145-AE-1	JAZZ INVESTMENTS I LTD 2 15/06/26		06/09/2020	J.P. MORGAN CLEARING CORP. 514105	XXX	676,000	676,000		4Z
48242W-AB-2	KBR INC 2.5 01/11/23		06/30/2020	WELLS FARGO BANK, N.A.	XXX	73,381	65,000	275	4
50077L-AB-2	KRAFT HEINZ FOODS CO 4.375 01/06/46		04/08/2020	J.P. MORGAN SECURITIES LLC	XXX	139,500	150,000	2,370	3FE
50077L-AL-0	KRAFT HEINZ FOODS CO 5 15/07/35		06/02/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	54,125	50,000	965	3FE
531229-AE-2	LIBERTY MEDIA CORP 2.25 30/09/46		06/04/2020	JEFFERIES LLC	XXX	495,309	465,282	4,250	2FE
531229-AF-9	LIBERTY MEDIA CORP 1 30/01/23		05/22/2020	MERRILL LYNCH AND CO., INC. 3162106	XXX	252,731	230,000	748	4
55272X-AA-0	MFA FINANCIAL INC 6.25 15/06/24		04/21/2020	SEAPORT SECS NY	XXX	119,425	170,000	3,778	3FE
552953-CF-6	MGM RESORTS INTL 5.5 15/04/27		05/12/2020	CANTOR FITZGERALD AND CO	XXX	322,000	350,000	1,551	3FE
55303X-AJ-4	MGM GROWTH/MGM FINANCE 5.75 01/02/27		05/14/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	454,250	450,000	7,579	3FE
55303X-AK-1	MGM GROWTH/MGM FINANCE 4.625 15/06/25		06/02/2020	CITIGROUP GLOBAL MARKETS INC	XXX	150,000	150,000		3FE
55305B-AS-0	M/I HOMES INC 4.95 01/02/28		06/17/2020	CITIGROUP GLOBAL MARKETS INC	XXX	251,875	250,000	5,033	3FE
55616P-AA-2	MACY'S INC 8.375 15/06/25		05/27/2020	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	75,000	75,000		3FE
565849-AE-6	MARATHON OIL CORP 6.6 01/10/37		06/09/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	259,688	250,000	3,208	2FE
57164P-AD-8	MARRIOTT OWNERSHIP RESOR 4.75 15/01/28		04/30/2020	BARCLAYS BANK PLC 196101	XXX	176,781	200,000	1,158	4FE
571903-AP-8	MARRIOTT INTERNATIONAL 3.75 01/10/25		04/14/2020	J.P. MORGAN SECURITIES LLC	XXX	212,063	225,000	352	2FE
571903-BD-4	MARRIOTT INTERNATIONAL 5.75 01/05/25		04/14/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	124,995	125,000		2FE
59001K-AG-5	MERITOR INC 6.25 01/06/25		06/03/2020	J.P. MORGAN SECURITIES LLC	XXX	125,000	125,000		4FE
599191-AA-1	MILEAGE PLUS HLDINGS LLC 6.5 20/06/27		06/25/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	395,000	400,000		2FE
62886E-AX-6	NCR CORP 8.125 15/04/25		04/07/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	50,000	50,000		4FE
62886H-AS-0	NCL CORPORATION LTD 6 15/05/24		05/15/2020	VARIOUS	XXX	1,583,078	1,517,000	152	4Z
629209-AA-5	NMI HOLDINGS 7.375 01/06/25		06/05/2020	J.P. MORGAN SECURITIES LLC	XXX	125,000	125,000		3FE
63845R-AA-5	NATIONAL VISION HOLDINGS 2.5 15/05/25		06/01/2020	VARIOUS	XXX	539,532	533,000	34	4Z
66977W-AR-0	NOVA CHEMICALS CORP 5.25 01/06/27	A	06/08/2020	J.P. MORGAN SECURITIES LLC	XXX	96,125	100,000	131	3FE
674599-CR-4	OCCIDENTAL PETROLEUM COR 3.2 15/08/26		05/13/2020	VARIOUS	XXX	1,351,875	1,925,000	13,064	3FE
674599-CW-3	OCCIDENTAL PETROLEUM COR 2.9 15/08/24		05/27/2020	VARIOUS	XXX	620,750	775,000	4,505	3FE
674599-CY-9	OCCIDENTAL PETROLEUM COR 4.4 15/08/49		04/09/2020	J.P. MORGAN SECURITIES LLC	XXX	388,500	600,000	4,327	3FE
680665-AJ-5	OLIN CORP 5.125 15/09/27		05/27/2020	CITIGROUP GLOBAL MARKETS INC	XXX	45,125	50,000		3FE
682189-AP-0	ON SEMICONDUCTOR CORP 1.625 15/10/23		06/03/2020	WELLS FARGO BANK, N.A. 8831400	XXX	260,844	220,000	497	3FE
69318F-AG-3	PBF HOLDING CO LLC 7.25 15/06/25		05/27/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	229,375	250,000	8,257	3FE
69318F-AK-4	PBF HOLDING CO LLC 9.25 15/05/25		05/07/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	125,000	125,000		3FE
69331C-AH-1	PG&E CORP 5 01/07/28		06/18/2020	J.P. MORGAN SECURITIES LLC	XXX	500,000	500,000		3FE

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
69331C-AJ-7	PG&E CORP 5.25 01/07/30		06/18/2020	J.P. MORGAN SECURITIES LLC	XXX	575,000	575,000		3FE
697435-AD-7	PALO ALTO NETWORKS 0.75 01/07/23		06/26/2020	MERRILL LYNCH AND CO., INC. 3162106	XXX	1,177,000	1,100,000	4,102	4FE
697435-AE-5	PALO ALTO NETWORKS 0.375 01/06/25		06/05/2020	VARIOUS	XXX	1,223,517	1,222,000	7	2Z
69867D-AA-6	PANTHER BF AGGREGATOR 2 6.25 15/05/26		04/01/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	92,750	100,000	2,396	4FE
701885-AJ-4	PARSLEY ENERGY LLC/FINAN 4.125 15/02/28		05/21/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	90,000	100,000	1,203	3FE
70932A-AC-7	PENNYMAC CORP 5.5 01/11/24		04/21/2020	SEAPORT SECS NY	XXX	121,550	170,000	4,311	3FE
723787-AN-7	PIONEER NATURAL RESOURCE 0.25 15/05/25		06/15/2020	VARIOUS	XXX	4,898,612	4,544,000	369	2FE
72650R-BM-3	PLAINS ALL AMER PIPELINE 3.55 15/12/29		05/07/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	389,250	450,000	10,428	3FE
741503-AX-4	BOOKING HOLDINGS INC 0.9 15/09/21		05/29/2020	J.P. MORGAN CLEARING CORP. 514105	XXX	510,000	480,000	924	1
74166N-AA-2	ADT SEC CORP 4.875 15/07/32		05/28/2020	VARIOUS	XXX	357,500	400,000	6,216	3FE
753422-AC-8	RAPID7 INC 2.25 01/05/25		06/15/2020	VARIOUS	XXX	409,225	400,000	296	4Z
758075-AC-9	REDWOOD TRUST INC 4.75 15/08/23		04/21/2020	SEAPORT SECS NY	XXX	125,000	200,000	1,794	4FE
780153-AY-8	ROYAL CARIBBEAN CRUISES 10.875 01/06/23		05/13/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	49,000	50,000		2FE
780153-AZ-5	ROYAL CARIBBEAN CRUISES 11.5 01/06/25		05/14/2020	VARIOUS	XXX	681,656	700,000		2FE
780153-BA-9	ROYAL CARIBBEAN CRUISES 4.25 15/06/23		06/24/2020	VARIOUS	XXX	1,413,785	1,295,000	139	3FE
780153-BC-5	ROYAL CARIBBEAN CRUISES 9.125 15/06/23		06/04/2020	J.P. MORGAN SECURITIES LLC	XXX	330,786	325,000		3FE
78573N-AA-0	SABRE GBL INC 5.375 15/04/23		04/14/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	238,750	250,000	37	4FE
78573N-AD-4	SABRE GBL INC 4 15/04/25		04/16/2020	VARIOUS	XXX	560,361	530,000	53	4Z
79546V-AM-8	SALLY HOLDINGS/SALLY CAP 8.75 30/04/25		05/11/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	608,625	600,000	693	3FE
81761L-AA-0	SERVICE PROPERTIES TRUST 7.5 15/09/25		06/03/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	100,000	100,000		3FE
826919-AC-6	SILICON LABORATORIES INC 0.625 15/06/25		05/28/2020	WELLS FARGO BANK, N.A.	XXX	391,000	391,000		3Z
844741-BG-2	SOUTHWEST AIRLINES CO 1.25 01/05/25		06/12/2020	VARIOUS	XXX	5,247,160	4,786,000	1,930	2FE
845467-AL-3	SOUTHWESTERN ENERGY CO 6.2 23/01/25		05/05/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	87,250	100,000	1,791	3FE
848637-AE-4	SPLUNK INC 1.125 15/06/27		06/16/2020	VARIOUS	XXX	1,485,259	1,473,000	55	3Z
853496-AG-2	STANDARD INDUSTRIES INC 4.375 15/07/30		06/17/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	854,500	850,000		3FE
87265H-AG-4	TRI POINTE GROUP INC 5.7 15/06/28		06/16/2020	VARIOUS	XXX	438,000	425,000	412	3FE
87612B-BG-6	TARGA RESOURCES PARTNERS 5 15/01/28		05/21/2020	BARCLAYS BANK PLC 196101	XXX	144,000	150,000	2,729	3FE
87901J-AC-9	TEGNA INC 5 15/09/29		04/13/2020	CREDIT SUISSE AG, NEW YORK BRANCH	XXX	90,500	100,000	417	3FE
88033G-DE-7	TENET HEALTHCARE CORP 7.5 01/04/25		04/03/2020	VARIOUS	XXX	378,375	375,000		4FE
918374-AA-7	VTR FINANCE BY 6.375 15/07/28	D	06/24/2020	J.P. MORGAN SECURITIES LLC	XXX	325,000	325,000		4FE
918790-AL-3	VAIL RESORTS INC 6.25 15/05/25		04/29/2020	MERRILL LYNCH PIECE FENNER & SMITH	XXX	75,000	75,000		4FE
925550-AB-1	VIAYI SOLUTIONS INC 1 01/03/24		05/19/2020	MIZUHO CAPITAL MARKETS CORPORATION	XXX	54,410	50,000	111	4FE
92564R-AB-1	VICI PROPERTIES / NOTE 4.625 01/12/29		04/08/2020	RBC CAPITAL MARKETS, LLC	XXX	186,000	200,000	3,520	3FE
92564R-AE-5	VICI PROPERTIES / NOTE 4.125 15/08/30		04/28/2020	VARIOUS	XXX	597,750	650,000	6,210	3FE
94106L-BG-3	WASTE MANAGEMENT INC 3.45 15/06/29		06/19/2020	D.A. DAVIDSON AND CO	XXX	553,160	500,000	383	2FE
95081Q-AP-9	WESCO DISTRIBUTION INC 7.25 15/06/28		05/29/2020	BARCLAYS BANK PLC 196101	XXX	430,801	425,000		4FE
958667-AC-1	WESTERN MIDSTREAM OPERAT 4.05 01/02/30		05/11/2020	VARIOUS	XXX	1,303,875	1,475,000	18,765	3FE
98138H-AF-8	WORKDAY INC 0.25 01/10/22		04/01/2020	MIZUHO CAPITAL MARKETS CORPORATION	XXX	134,665	125,000	2	4FE
98212B-AJ-2	WPX ENERGY INC 5.25 15/10/27		05/27/2020	BARCLAYS BANK PLC 196101	XXX	147,375	150,000	963	4FE
983793-AH-3	XPO LOGISTICS INC 6.25 01/05/25		05/21/2020	GOLDMAN, SACHS AND CO. 8944407	XXX	76,313	75,000	378	3FE
98980G-AA-0	ZSCALER INC. 0.125 01/07/25		06/23/2020	MORGAN STANLEY AND CO., LLC 8983105	XXX	498,000	498,000		4Z
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						66,394,341	66,799,282	318,301	XXX
<b>Bonds - SVO Identified Funds</b>									
464288-63-8	ISHARES INTERMEDIATE TERM CORP BOND ETF		06/30/2020	MORGAN STANLEY SMITH BARNEY LLC	166,000,000	9,996,520	0	0	2
<b>8099999 - Bonds - SVO Identified Funds</b>						9,996,520			XXX
<b>8399997 - Bonds - Subtotals - Bonds - Part 3</b>						154,932,868	139,261,633	446,780	XXX
<b>8399999 - Bonds - Subtotals - Bonds</b>						154,932,868	139,261,633	446,780	XXX
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>									
075887-40-6	BECTON DICKINSON AND CO 6 01/06/23		05/21/2020	VARIOUS	36,720,000	1,846,745			3FE
101137-20-6	BOSTON SCIENTIFIC CORP 5.5 01/06/23		06/12/2020	VARIOUS	6,852,000	714,481			2Z
235851-40-9	DANAHER CORP 5 15/04/23		06/01/2020	VARIOUS	866,000	875,997			2Z
949746-80-4	WELLS FARGO & COMPANY 7.5		06/30/2020	VARIOUS	744,000	979,282			2FE
EPO589-50-7	APTIV PLC 5.5 15/06/23	D	06/10/2020	VARIOUS	5,354,000	542,822			2Z
<b>8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>						4,959,327	XXX	0	XXX
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred</b>									
11135F-20-0	BROADCOM INC 8 30/09/22		06/29/2020	J.P. MORGAN CLEARING CORP. 514105	700,000	768,413			3Z
34959J-20-7	FORTIVE CORPORATION 5 01/07/21		06/09/2020	MITSUBISHI UFJ SECURITIES (USA), INC	600,000	536,986			2Z
854502-84-6	STANLEY BLACK & DECKER I 5.25 15/11/22		06/05/2020	VARIOUS	23,950,000	1,920,976			2FE

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
901375-10-5	2020 CASH EXCH TRUST 5.25 01/06/23		06/24/2020	GOLDMAN, SACHS AND CO. 8944407	308.000	308.000			1Z
95002A-61-8	WELLS FARGO BANK NA 4.25 24/12/20		03/26/2020	WELLS FARGO BANK, N.A. 8831400		2,257,893	50,875.00		2Z
8599999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						5,792,267	XXX	0	XXX
8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 3						10,751,594	XXX	0	XXX
8999999 - Preferred Stocks - Subtotals - Preferred Stocks						10,751,594	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded									
001230-10-4	AGNC INVESTMENT CORP		05/29/2020	VARIOUS	35,100.000	446,451	XXX		
00182C-10-3	ANI PHARMACEUTICALS INC.		06/22/2020	VARIOUS	21,925.000	782,708	XXX		
00507V-10-9	ACTIVISION BLIZZARD INC.		06/26/2020	VARIOUS	4,700.000	359,088	XXX		
00724F-10-1	ADOBE INC.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	1,300.000	554,996	XXX		
00751Y-10-6	ADVANCE AUTO PARTS INC.		04/02/2020	RBC CAPITAL MARKETS, LLC	1,900.000	157,709	XXX		
00773T-10-1	ADVANSIX INC.		06/24/2020	VARIOUS	15,100.000	168,648	XXX		
02005N-10-0	ALLY FINANCIAL INC.		05/22/2020	VARIOUS	19,300.000	287,779	XXX		
023135-10-6	AMAZON.COM INC.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	300.000	807,861	XXX		
031162-10-0	AMGEN INC.		06/26/2020	VARIOUS	4,400.000	1,024,497	XXX		
037833-10-0	APPLE INC.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	20,900.000	7,390,867	XXX		
039653-10-0	ARCOSEA INC.		05/07/2020	VARIOUS	1,100.000	36,109	XXX		
08579W-10-3	BERRY GLOBAL GROUP INC.		06/25/2020	LIQUIDNET INC.	1,000.000	41,295	XXX		
090931-10-6	BIOSPECIFICS TECHNOLOGIES CORP.		06/30/2020	ABEL NOSER 6293603	400.000	23,596	XXX		
112463-10-4	BROOKDALE SENIOR LIVING INC.		06/26/2020	VARIOUS	46,400.000	143,313	XXX		
127190-30-4	CACI INTERNATIONAL INC.		06/24/2020	SANFORD C. BERNSTEIN AND CO., LLC	1,000.000	225,556	XXX		
127203-10-7	CACTUS INC.		06/30/2020	VARIOUS	12,600.000	248,279	XXX		
15189T-10-7	CENTERPOINT ENERGY INC.		06/26/2020	VARIOUS	21,000.000	352,860	XXX		
163851-10-8	CHEMOURS CO/THE		05/07/2020	B.RILEY & CO. LLC	3,800.000	47,026	XXX		
19249H-10-3	COHERUS BIOSCIENCES INC.		06/12/2020	VARIOUS	32,400.000	500,683	XXX		
19626G-10-8	COLONY CAPITAL INC.		06/29/2020	VARIOUS	72,700.000	164,956	XXX		
25470M-10-9	DISH NETWORK CORP.		04/02/2020	VARIOUS	6,500.000	122,933	XXX		
278768-10-6	ECHOSTAR CORP.		06/26/2020	VARIOUS	10,000.000	287,180	XXX		
285512-10-9	ELECTRONIC ARTS INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	500.000	65,466	XXX		
294628-10-2	EQUITY COMMONWEALTH		06/08/2020	VARIOUS	9,000.000	299,615	XXX		
298736-10-9	EURONET WORLDWIDE INC.		06/29/2020	VARIOUS	5,500.000	462,020	XXX		
302301-10-6	EZCORP INC.		04/17/2020	VARIOUS	32,400.000	157,756	XXX		
30303M-10-2	FACEBOOK INC.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	20,800.000	4,494,464	XXX		
36467J-10-8	GAMING AND LEISURE PROPERTIES INC.		05/12/2020	VARIOUS	261.030	9,988	XXX		
366505-10-5	GARRETT MOTION INC.	D	06/30/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,100.000	5,885	XXX		
375558-10-3	GILEAD SCIENCES INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	7,600.000	566,751	XXX		
384637-10-4	GRAHAM HOLDINGS CO.		06/26/2020	VARIOUS	3,400.000	1,172,867	XXX		
40416M-10-5	HD SUPPLY HOLDINGS INC.		06/22/2020	CREDIT SUISSE AG, NEW YORK BRANCH	2,200.000	75,167	XXX		
440452-10-0	HORMEL FOODS CORP.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	17,500.000	843,719	XXX		
44925C-10-3	ICF INTERNATIONAL INC.		06/19/2020	VARIOUS	7,413.000	456,029	XXX		
458140-10-0	INTEL CORP.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	4,300.000	247,261	XXX		
478160-10-4	JOHNSON & JOHNSON		06/26/2020	VARIOUS	1,000.000	137,812	XXX		
488152-20-8	KELLY SERVICES INC.		05/13/2020	VARIOUS	39,400.000	526,597	XXX		
501889-20-8	LKQ CORP.		06/22/2020	VARIOUS	6,100.000	160,311	XXX		
532457-10-8	ELI LILLY AND CO.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	4,300.000	700,169	XXX		
540424-10-8	LOEWS CORP.		06/18/2020	VARIOUS	31,700.000	1,038,778	XXX		
54142L-10-9	LOGMEIN INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	2,300.000	194,931	XXX		
55826T-10-2	MADISON SQUARE GARDEN ENTERTAINMENT CORP.		06/24/2020	VARIOUS	9,800.000	736,919	XXX		
559663-10-9	MAGNOLIA OIL & GAS CORP.		04/06/2020	CREDIT SUISSE AG, NEW YORK BRANCH	5,000.000	19,225	XXX		
594918-10-4	MICROSOFT CORP.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	2,800.000	549,724	XXX		
60871R-20-9	MOLSON COORS BEVERAGE CO.		06/30/2020	VARIOUS	20,300.000	754,262	XXX		
62886E-10-8	NCR CORP.		06/24/2020	LIQUIDNET INC.	5,400.000	92,689	XXX		
64107N-20-6	NET 1 UEPS TECHNOLOGIES INC.	D	06/30/2020	VARIOUS	25,400.000	80,810	XXX		
670837-10-3	OGE ENERGY CORP.		06/29/2020	VARIOUS	46,000.000	1,373,130	XXX		
733174-70-0	POPULAR INC.	D	06/24/2020	VARIOUS	11,700.000	437,013	XXX		
737446-10-4	POST HOLDINGS INC.		06/17/2020	VARIOUS	1,500.000	133,874	XXX		
742718-10-9	PROCTER & GAMBLE CO/THE		06/26/2020	VARIOUS	700.000	80,662	XXX		
74967R-10-6	RMR GROUP INC/THE		05/29/2020	VARIOUS	1,600.000	42,090	XXX		
750236-10-1	RADIAN GROUP INC.		05/13/2020	VARIOUS	5,100.000	68,180	XXX		
75886F-10-7	REGENERON PHARMACEUTICALS INC.		06/26/2020	VARIOUS	1,100.000	672,497	XXX		

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
78442P-10-6	SLM CORP		06/26/2020	VARIOUS	6,300,000	44,809	XXX		
78469C-10-3	SP PLUS CORP		06/29/2020	VARIOUS	27,500,000	540,668	XXX		
807066-10-5	SCHOLASTIC CORP		06/26/2020	VARIOUS	13,500,000	374,310	XXX		
848574-10-9	SPIRIT AEROSYSTEMS HOLDINGS INC		06/30/2020	VARIOUS	2,200,000	52,176	XXX		
872590-10-4	T-MOBILE US INC		06/26/2020	VARIOUS	700,000	73,214	XXX		
872590-11-2	T-MOBILE US INC		06/24/2020	CORPORATE ACTIONS	1,700,000	428	XXX		
922475-10-8	VEEVA SYSTEMS INC		06/26/2020	VARIOUS	2,700,000	634,315	XXX		
92532F-10-0	VERTEX PHARMACEUTICALS INC		06/26/2020	VARIOUS	4,800,000	1,373,480	XXX		
92556H-20-6	VIACOMCBS INC		04/30/2020	VARIOUS	13,200,000	188,243	XXX		
92840M-10-2	VISTRA ENERGY CORP		06/30/2020	VARIOUS	42,700,000	824,502	XXX		
931142-10-3	WALMART INC		06/26/2020	VARIOUS	4,800,000	567,944	XXX		
981475-10-6	WORLD FUEL SERVICES CORP		04/22/2020	VARIOUS	3,200,000	69,636	XXX		
60692U-10-9	AXIS CAPITAL HOLDINGS LTD	D	06/30/2020	LIQUIDNET INC	1,200,000	48,816	XXX		
G3323L-10-0	FABRINET	D	04/01/2020	RBC CAPITAL MARKETS, LLC	2,600,000	140,762	XXX		
G50871-10-5	JAZZ PHARMACEUTICALS PLC	D	06/23/2020	RBC CAPITAL MARKETS, LLC	3,100,000	348,046	XXX		
N00985-10-6	AERCAP HOLDINGS NV	D	05/01/2020	VARIOUS	6,000,000	134,527	XXX		
Y41053-10-2	INTERNATIONAL SEAWAYS INC		06/30/2020	VARIOUS	20,300,000	377,333	XXX		
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						36,624,260	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other									
31337#-10-5	FHLB of Cincinnati		05/14/2020	NORTHERN TRUST COMPANY, THE 770201	2,690,000	269,000	XXX		
9199999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						269,000	XXX	0	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						36,893,260	XXX	0	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						36,893,260	XXX	0	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						47,644,855	XXX	0	XXX
9999999 Totals						202,577,723	XXX	446,780	XXX

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
<b>Bonds - U.S. Governments</b>																					
36153R-N6-6			06/01/2020	MBS PAYDOWN	XXX	20,423	20,423	21,444	21,400		(34)		(34)		20,423			0	349	09/15/2037	1
36201M-NU-2			06/01/2020	MBS PAYDOWN	XXX	581	581	595	588						581			15	09/15/2032	1	
36202D-UH-2			06/01/2020	MBS PAYDOWN	XXX	1,430	1,430	1,438	1,435						1,430			37	09/20/2032	1	
362056-AD-3			06/01/2020	MBS PAYDOWN	XXX	5,468	5,468	5,479	5,474						5,468			93	01/15/2033	1	
36290S-RZ-6			06/01/2020	MBS PAYDOWN	XXX	4,174	4,174	4,357	4,378		(51)		(51)		4,174			61	01/20/2042	1	
383730-PY-1			06/01/2020	MBS PAYDOWN	XXX	17,674	17,674	16,964	17,437		17		17		17,674			347	05/20/2033	1	
38373S-W7-8			06/01/2020	MBS PAYDOWN	XXX	566	566	565	565						566			11	03/16/2033	1	
38375C-AJ-9			06/01/2020	MBS PAYDOWN	XXX	63,981	63,981	66,356	65,430		(462)		(462)		63,981			791	03/20/2039	1	
38376Y-TG-6			06/01/2020	MBS PAYDOWN	XXX	249,307	249,307	245,509	248,802		227		227		249,307			3,230	02/20/2039	1	
38378C-RT-6			06/01/2020	MBS PAYDOWN	XXX	27,928	27,928	27,959	27,951		(4)		(4)		27,928			237	10/20/2040	1	
38378D-PC-3			06/01/2020	MBS PAYDOWN	XXX	451,792	451,792	459,081	453,343		(402)		(402)		451,792			5,699	08/20/2039	1	
38378G-CY-2			06/01/2020	MBS PAYDOWN	XXX	29,080	29,080	30,479	30,061		(109)		(109)		29,080			423	11/20/2042	1	
38378M-WY-7			06/01/2020	MBS PAYDOWN	XXX	79,233	79,233	78,887	78,938		28		28		79,233			662	12/16/2042	1	
38380J-8G-6			06/01/2020	MBS PAYDOWN	XXX	187,674	187,674	183,921	185,139		309		309		187,674			2,256	02/16/2058	1	
38380J-CY-2			06/01/2020	MBS PAYDOWN	XXX	43,328	43,328	43,012	43,081		12		12		43,328			532	01/16/2059	1	
38380J-H6-8			06/01/2020	MBS PAYDOWN	XXX	57,328	57,328	56,278	56,655		81		81		57,328			716	04/16/2050	1	
38380J-HK-7			06/01/2020	MBS PAYDOWN	XXX	36,494	36,494	35,148	35,546		112		112		36,494			405	04/16/2052	1	
38380J-XC-7			06/01/2020	MBS PAYDOWN	XXX	15,935	15,935	15,340	15,521		34		34		15,935			166	11/16/2048	1	
38380J-XD-5			06/01/2020	MBS PAYDOWN	XXX	26,559	26,559	25,725	25,986		47		47		26,559			288	11/16/2048	1	
38380J-XJ-2			06/01/2020	MBS PAYDOWN	XXX	51,478	51,478	50,208	50,677		105		105		51,478			558	07/16/2051	1	
38380M-JT-9			06/01/2020	MBS PAYDOWN	XXX	14,606	14,606	14,361	14,413		23		23		14,606			199	05/16/2059	1	
38380M-NX-5			06/01/2020	MBS PAYDOWN	XXX	533,629	533,629	525,470	525,470		718		718		533,629			7,561	11/16/2053	1	
38380M-TJ-0			06/01/2020	MBS PAYDOWN	XXX	213,319	213,319	208,720	209,804		313		313		213,319			3,164	10/16/2047	1	
38380X-VM-6			06/01/2020	MBS PAYDOWN	XXX	170,717	170,717	172,238	171,854		(204)		(204)		170,717			2,591	09/20/2047	1	
38380Y-WC-5			06/01/2020	MBS PAYDOWN	XXX	5,080	5,080	4,754	4,822		27		27		5,080			63	09/20/2046	1	
912810-F0-6	TSY INFL IX N/B 3.375 15/04/32		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,106,240	1,456,220	1,993,372	2,008,215	(4,986)	(18,722)		(23,708)		1,968,716		137,524	137,524	28,316	04/15/2032	1
912810-QF-8	TSY INFL IX N/B 2.125 15/02/40		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	1,121,030	777,329	1,017,415	1,025,844	(821)	(5,043)		(5,864)		1,011,916		109,113	109,113	12,208	02/15/2040	1
912810-QV-3	TSY INFL IX N/B 0.75 15/02/42		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,126,523	2,665,427	2,282,798	2,502,139	(171,645)	2,712		(168,933)		2,313,542		812,981	812,981	14,774	02/15/2042	1
912810-RF-7	TSY INFL IX N/B 1.375 15/02/44		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,872,147	2,146,050	2,116,274	2,267,999	(148,677)	(1,785)		(150,463)		2,099,704		772,443	772,443	21,808	02/15/2044	1
912810-RR-1	TSY INFL IX N/B 1.15/02/46		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	1,386,168	1,090,950	1,203,998	1,216,015	(3,011)	(1,769)		(4,781)		1,201,670		184,498	184,498	8,062	02/15/2046	1
912810-SB-5	TSY INFL IX N/B 1.15/02/48 TSY INFL IX N/B 0.625		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,371,554	1,834,315	2,040,212	2,057,766	(1,644)	(2,951)		(4,595)		2,036,994		334,559	334,559	13,557	02/15/2048	1
912828-4H-0	TSY INFL IX N/B 0.625 15/04/23		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,916,734	3,850,257	3,699,761	3,855,410	(121,409)	886		(120,523)		3,704,580		212,153	212,153	13,865	04/15/2023	1
912828-6N-5	TSY INFL IX N/B 0.5 15/04/24		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,842,591	2,767,122	2,785,494	2,813,583	(6,951)	(3,139)		(10,091)		2,781,365		61,226	61,226	7,971	04/15/2024	1
912828-B2-5	TSY INFL IX N/B 0.625 15/01/24		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	7,063,041	6,868,236	6,787,150	6,955,337	(123,085)	(5,719)		(128,804)		6,771,846		291,195	291,195	35,397	01/15/2024	1
912828-PP-9	TSY INFL IX N/B 1.125 15/01/21		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	11,858,769	11,934,160	11,683,776	12,078,411	(610,783)	(36,027)		(646,810)		11,336,638		522,131	522,131	110,709	01/15/2021	1
912828-06-0	TSY INFL IX N/B 0.125 15/04/21		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	9,800,461	9,924,369	9,429,606	9,895,756	(310,552)	17,606		(292,946)		9,525,048		275,412	275,412	7,148	04/15/2021	1
912828-0V-5	TSY INFL IX N/B 0.625 15/07/21		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	4,938,388	4,931,412	4,778,774	4,961,033	(156,545)	(2,990)		(159,534)		4,762,479		175,908	175,908	25,415	07/15/2021	1
912828-SA-9	TSY INFL IX N/B 0.125 15/01/22		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	7,154,317	7,194,726	6,512,959	7,203,512	(603,249)	2,806		(600,443)		6,546,426		607,891	607,891	7,416	01/15/2022	1
912828-TE-0	TSY INFL IX N/B 0.125 15/07/22		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	6,422,860	6,406,800	5,940,850	6,462,322	(569,054)	(4,864)		(573,918)		5,837,580		585,280	585,280	6,604	07/15/2022	1
912828-UH-1	TSY INFL IX N/B 0.375 15/01/23		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	6,283,771	6,270,992	5,631,668	6,247,726	(493,194)	5,314		(487,880)		5,710,693		573,077	573,077	6,464	01/15/2023	1
912828-VM-9	TSY INFL IX N/B 0.125 15/07/23		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	3,501,797	3,443,139	3,311,858	3,422,864	(72,070)	3,275		(68,795)		3,327,165		174,632	174,632	10,647	07/15/2023	1
912828-WU-0	TSY INFL IX N/B 0.125 15/07/24		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	2,438,291	2,394,876	2,382,354	2,407,131	(5,950)	(322)		(6,272)		2,381,931		56,360	56,360	2,468	07/15/2024	1
912828-X3-9	TSY INFL IX N/B 0.125 15/04/22		05/12/2020	STIFEL NICOLAUS & CO, INCORPORATED	XXX	4,118,898	4,145,076	3,912,986	4,109,111	(128,900)	7,907		(120,993)		3,955,835		163,063	163,063	2,985	04/15/2022	1
<b>059999 - Bonds - U.S. Governments</b>						85,631,363	82,409,239	79,803,076	83,784,943	(3,532,525)	(42,038)	0	(3,574,564)	0	79,581,915	0	6,049,449	6,049,449	366,268	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																					
172252-G6-9	CINCINNATI OH CITY SCH DIST 5.25		06/01/2020	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	271,340	251,161		(1,153)		(1,153)		250,008		(8)	(8)	6,563	06/01/2024	1FE
<b>249999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>						250,000	250,000	271,340	251,161	0	(1,153)	0	(1,153)	0	250,008	0	(8)	(8)	6,563	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>																					

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Fore ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
155675-BX-8	CENTRAL UT WTR CONSERVANCY DIST 5.3		04/01/2020	SECURITY CALLED BY ISSUER at 100.000	.XXX	810,000	810,000	812,398	810,076		(75)		(75)		810,001		(1)	(1)	21,465	10/01/2027	1FE
3128HX-SS-5	FREDDIEMAC STRIP 3 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	49,861	49,861	52,167	51,699		(156)		(156)		49,861				654	08/15/2042	1
3133EK-RB-4	FEDERAL FARM CREDIT BANK 3.03 18/06/29		06/18/2020	SECURITY CALLED BY ISSUER at 100.000	.XXX	1,000,000	1,000,000	998,500	998,569		.61		.61		998,630		1,370	1,370	15,150	06/18/2029	1FE
3134GA-FX-7	FREDDIE MAC 2.15 27/08/27		05/27/2020	SECURITY CALLED BY ISSUER at 100.000	.XXX	3,000,000	3,000,000	2,996,250	2,997,294		.133		.133		2,997,427		2,573	2,573	48,375	08/27/2027	1
3136A1-BB-0	FANNIE MAE 2 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	48,523	48,523	46,667	47,046		.158		.158		48,523				408	03/25/2041	1
3136A1-QT-5	FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	89,552	89,552	89,552	89,552		.0		.0		89,552				1,439	10/25/2026	1
3136A8-3H-1	FANNIE MAE 2 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	26,073	26,073	25,845	25,904		.19		.19		26,073				219	01/25/2042	1
3136A9-BK-3	FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	40,467	40,467	43,262	42,421		(219)		(219)		40,467				590	10/25/2042	1
3136AB-CS-0	FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	27,485	27,485	29,121	28,420		(141)		(141)		27,485				401	04/25/2033	1
3136AB-J7-9	FANNIE MAE 2 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	149,547	149,547	156,265	155,360		(694)		(694)		149,547				2,393	10/25/2042	1
3136AB-OX-4	FANNIE MAE 1.25 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	18,905	18,905	18,961	18,942		(3)		(3)		18,905				158	02/25/2033	1
3136AD-3Y-3	FANNIE MAE 1.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	154,613	154,613	147,172	149,775		.517		.517		154,613				954	04/25/2043	1
3136AD-MZ-9	FANNIE MAE 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	21,379	21,379	20,027	20,093		.81		.81		21,379				129	04/25/2043	1
3136AD-TB-5	FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	13,788	13,788	14,803	14,690		(62)		(62)		13,788				230	04/25/2033	1
3136AD-Y4-5	FANNIE MAE 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	22,405	22,405	23,398	23,292		(66)		(66)		22,405				309	05/25/2033	1
3136AH-PG-9	FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	85,696	85,696	90,664	87,809		(613)		(613)		85,696				1,429	07/25/2032	1
3136AM-4B-2	FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	46,761	46,761	49,518	48,693		(183)		(183)		46,761				682	01/25/2030	1
3136AU-U6-6	FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	61,458	61,458	63,512	63,061		(197)		(197)		61,458				915	08/25/2045	1
3136AW-EK-9	FANNIE MAE 2.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	31,023	31,023	32,572	31,992		(161)		(161)		31,023				453	04/25/2030	1
3136AX-XJ-9	FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	276,018	276,018	267,770	269,437		1,570		1,570		276,018				2,898	07/25/2042	1
3136B1-6G-4	FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	607,033	607,033	607,791	607,588		(188)		(188)		607,033				8,657	12/25/2042	1
3136B3-BX-7	FANNIE MAE 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	118,434	118,434	117,949	117,995		.41		.41		118,434				1,716	08/25/2050	1
3136B3-DG-2	FANNIE MAE 7 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	138,568	138,568	140,230	140,079		(159)		(159)		138,568				2,233	09/25/2050	1
31371J-S8-8	253543 FANNIE MAE 5.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	51	51	54	51		.0		.0		51				2	11/01/2020	1
31371K-UA-7	254477 FANNIE MAE 6 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	2,326	2,326	2,300	2,305		.2		.2		2,326				57	10/01/2032	1
31371M-VC-8	256311 FANNIE MAE 5.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	2,860	2,860	3,241	3,142		(37)		(37)		2,860				70	07/01/2026	1
31371N-SQ-9	257127 FANNIE MAE 3.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	4,157	4,157	4,503	4,299		(32)		(32)		4,157				95	02/01/2023	1
3137A1-BV-4	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	123,091	123,091	129,476	125,427		(179)		(179)		123,091				1,991	08/15/2030	1
3137A4-WF-0	FREDDIE MAC 4.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	53,263	53,263	54,228	53,606		(52)		(52)		53,263				771	11/15/2025	1
3137A8-XZ-6	FREDDIE MAC 2 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	11,247	11,247	11,998	11,397		(188)		(188)		11,247				217	10/15/2039	1
3137AG-YX-2	FREDDIE MAC 3 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	79,313	79,313	79,181	79,219		.12		.12		79,313				680	02/15/2041	1
3137AM-HK-6	FREDDIE MAC 2 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	95,278	95,278	96,439	96,007		(125)		(125)		95,278				1,189	03/15/2041	1
3137AN-4M-4	FREDDIE MAC 1.4049 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	24,884	24,884	24,511	24,651		.31		.31		24,884				214	06/15/2041	1
3137AN-JP-1	FREDDIE MAC 2.75 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	10,033	10,033	9,429	9,457		.43		.43		10,033				65	11/15/2040	1
3137AN-QF-5	FREDDIE MAC 2 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	58,789	58,789	60,620	59,787		(154)		(154)		58,789				700	04/15/2041	1
3137AS-EH-3	FREDDIE MAC 2.5 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	17,519	17,519	17,540	17,536		(3)		(3)		17,519				143	05/15/2041	1
3137AS-FL-3	FREDDIE MAC 3 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	107,835	107,835	108,507	108,445		(78)		(78)		107,835				1,128	11/15/2041	1
3137AS-OB-0	FREDDIE MAC 2 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	35,459	35,459	36,393	36,235		(108)		(108)		35,459				485	12/15/2040	1
3137AY-WS-6	FREDDIE MAC 3 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	33,047	33,047	32,356	32,461		.49		.49		33,047				265	11/15/2032	1
3137B1-5G-3	FREDDIE MAC 1.75 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	36,262	36,262	35,582	35,840		(1,919)		(1,919)		36,262				2,931	03/15/2033	1
3137B2-KL-3	FREDDIE MAC 1.75 POOL ID		06/01/2020	MBS PAYDOWN	.XXX	36,262	36,262	35,582	35,840		.47		.47		36,262				267	06/15/2028	1

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3137B4-KP-0	FREDDIE MAC 4.75 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	37,004	37,004	39,536	38,351		(391)		(391)		37,004			.0	733	09/15/2043	1
3137B8-RZ-2	FREDDIE MAC 3 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	18,475	18,475	18,885	18,618		(27)		(27)		18,475			.0	231	12/15/2032	1
3137BA-FZ-0	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	42,511	42,511	43,580	43,192		(144)		(144)		42,511			.0	709	03/15/2027	1
3137BB-QY-9	FREDDIE MAC 3 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	98,062	98,062	100,104	99,658		(279)		(279)		98,062			.0	1,239	05/15/2040	1
3137BD-4W-3	FREDDIE MAC 2.25 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	33,031	33,031	33,057	33,037		(1)		(1)		33,031			.0	326	02/15/2044	1
3137BF-AV-3	FREDDIE MAC 3 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	339,291	339,291	344,792	343,630		(991)		(991)		339,291			.0	4,436	03/15/2040	1
3137BJ-H4-8	FREDDIE MAC 4.5 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	61,852	61,852	69,449	67,975		(254)		(254)		61,852			.0	1,345	12/15/2053	1
3137BK-MA-5	FREDDIE MAC 3 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	26,927	26,927	27,743	27,489		(71)		(71)		26,927			.0	337	09/15/2028	1
3137BR-5X-9	FREDDIE MAC 3 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	50,512	50,512	50,110	50,209		51		51		50,512			.0	632	01/15/2028	1
3137BV-CQ-7	FREDDIE MAC 3.5 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	48,340	48,340	50,621	49,691		(264)		(264)		48,340			.0	705	05/15/2028	1
3137F4-RF-1	FREDDIE MAC 3.5 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	227,032	227,032	228,735	228,246		(342)		(342)		227,032			.0	3,360	03/15/2043	1
3137F5-QM-4	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	518,564	518,564	534,121	530,573		(3,638)		(3,638)		518,564			.0	8,489	01/15/2044	1
3137F5-XK-0	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	479,779	479,779	490,874	490,279		(4,832)		(4,832)		479,779			.0	8,006	11/15/2042	1
3137FA-CB-2	FREDDIE MAC 3.5 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	19,948	19,948	21,026	20,647		(89)		(89)		19,948			.0	291	11/15/2028	1
3137FE-ZF-0	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	116,856	116,856	119,577	118,441		(524)		(524)		116,856			.0	1,948	07/15/2029	1
3137FG-Y6-6	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	51,282	51,282	52,427	51,990		(222)		(222)		51,282			.0	855	09/15/2029	1
3137FG-YT-6	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	746,652	746,652	761,935	759,775		(11,771)		(11,771)		746,652			.0	12,587	04/15/2040	1
3137FH-JW-4	FREDDIE MAC 3.5 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	500,309	500,309	505,234	505,188		(4,200)		(4,200)		500,309			.0	7,380	06/15/2040	1
3137FH-WE-9	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	30,990	30,990	31,760	31,538		(111)		(111)		30,990			.0	517	11/15/2029	1
3137FJ-RM-3	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	287,546	287,546	292,758	293,099		(1,724)		(1,724)		287,546			.0	4,812	07/15/2044	1
3137FJ-XB-0	FREDDIE MAC 4.5 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	59,752	59,752	62,114	61,240		(385)		(385)		59,752			.0	1,121	05/15/2029	1
3138LL-G9-0	FANNIE MAE 3.46 POOL ID AN7423		06/01/2020	MBS PAYDOWN	.XXX	12,686	12,686	12,993	12,950		(26)		(26)		12,686			.0	186	06/01/2026	1
31395W-4L-8	FREDDIE MAC 5 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	6,028	6,028	6,468	6,438		(33)		(33)		6,028			.0	116	12/15/2034	1
31397S-5N-0	FANNIE MAE 3.5 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	122,986	122,986	129,275	126,495		(323)		(323)		122,986			.0	1,924	05/25/2031	1
31398L-BJ-6	FREDDIE MAC 4 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	1,754	1,754	1,835	1,793		(6)		(6)		1,754			.0	30	07/15/2039	1
31398S-SG-9	FANNIE MAE 3.5 POOL ID N.A.		06/01/2020	MBS PAYDOWN	.XXX	46,138	46,138	47,851	47,289		(107)		(107)		46,138			.0	669	12/25/2030	1
31402C-4H-2	FANNIE MAE 5.5 POOL ID 725424		06/01/2020	MBS PAYDOWN	.XXX	2,680	2,680	2,999	2,966		(23)		(23)		2,680			.0	61	04/01/2034	1
31403B-4M-2	FANNIE MAE 5 POOL ID 744328		06/01/2020	MBS PAYDOWN	.XXX	6,880	6,880	7,606	7,508		(34)		(34)		6,880			.0	116	09/01/2033	1
31403D-GZ-6	FANNIE MAE 5.5 POOL ID 745516		06/01/2020	MBS PAYDOWN	.XXX	2,046	2,046	2,169	2,158		(8)		(8)		2,046			.0	48	05/01/2036	1
31412M-BZ-0	FANNIE MAE 6 POOL ID 928956		06/01/2020	MBS PAYDOWN	.XXX	7,255	7,255	7,924	7,673		(39)		(39)		7,255			.0	182	12/01/2027	1
31416B-4A-3	FANNIE MAE 5.5 POOL ID 995517		06/01/2020	MBS PAYDOWN	.XXX	5,590	5,590	6,043	5,775		(45)		(45)		5,590			.0	126	01/01/2024	1
31417G-VK-9	FANNIE MAE 2.5 POOL ID AB9617		06/01/2020	MBS PAYDOWN	.XXX	25,345	25,345	25,385	25,375		(3)		(3)		25,345			.0	301	06/01/2033	1
31417Y-3N-5	FANNIE MAE 4 POOL ID MA0804		06/01/2020	MBS PAYDOWN	.XXX	15,496	15,496	15,956	15,845		(34)		(34)		15,496			.0	267	07/01/2031	1
31417Y-4C-8	FANNIE MAE 4 POOL ID MA0818		06/01/2020	MBS PAYDOWN	.XXX	48,378	48,378	50,419	49,920		(125)		(125)		48,378			.0	829	08/01/2031	1
31417Y-TV-9	FANNIE MAE 4 POOL ID MA0563		06/01/2020	MBS PAYDOWN	.XXX	8,858	8,858	9,135	9,061		(20)		(20)		8,858			.0	149	11/01/2030	1
31417Y-W5-2	FANNIE MAE 4 POOL ID MA0667		06/01/2020	MBS PAYDOWN	.XXX	17,104	17,104	17,077	17,077		2		2		17,104			.0	290	03/01/2031	1
31418A-E9-5	FANNIE MAE 3.5 POOL ID MA1059		06/01/2020	MBS PAYDOWN	.XXX	16,290	16,290	17,242	17,009		(58)		(58)		16,290			.0	243	05/01/2032	1
31418A-EB-0	FANNIE MAE 3 POOL ID MA1029		06/01/2020	MBS PAYDOWN	.XXX	30,854	30,854	32,440	32,068		(98)		(98)		30,854			.0	460	04/01/2032	1
31418A-QM-3	FANNIE MAE 3 POOL ID MA1359		06/01/2020	MBS PAYDOWN	.XXX	18,191	18,191	18,726	18,557		(45)		(45)		18,191			.0	234	02/01/2028	1
31418A-TA-6	FANNIE MAE 2.5 POOL ID MA1444		06/01/2020	MBS PAYDOWN	.XXX	46,638	46,638	48,241	47,887		(94)		(94)		46,638			.0	505	05/01/2033	1
31418B-TK-2	FANNIE MAE 3 POOL ID MA2353		06/01/2020	MBS PAYDOWN	.XXX	40,719	40,719	41,724	41,592		(61)		(61)		40,719			.0	521	08/01/2035	1
31418D-EP-3	FANNIE MAE 3 POOL ID MA3741		06/01/2020	MBS PAYDOWN	.XXX	310,516	310,516	318,715	318,679		(656)		(656)		310,516			.0	3,863	08/01/2039	1

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31419F-EB-8	FANNIE MAE 4 POOL 1D AE4629		06/01/2020	MBS PAYDOWN	.XXX	38,572	38,572	40,866	40,673		(126)		(126)		38,572			0	657	10/01/2040	1
319999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions										0	(35,197)	0	(35,197)	0	12,154,775	0	3,942	3,942	194,962	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00101J-AF-3	ADT SEC CORP 3.5 15/07/22		04/29/2020	WELLS FARGO BANK, N.A.	.XXX	370,313	375,000	340,188	119,087		2,468		2,468		344,868		25,445	25,445	6,052	07/15/2022	3FE
00130H-BY-0	AES CORP/THE 5.125		01/09/27	VARIOUS	.XXX	783,438	750,000	790,313	786,142		1,266		1,266		787,408		(3,970)	(3,970)	26,088	09/01/2027	3FE
00971T-AK-7	AKAMA! TECHNOLOGIES INC		03/25 01/09/27	WELLS FARGO BANK, N.A.	.XXX	216,060	200,000	200,000	200,000				0		200,000		16,060	16,060	508	09/01/2027	2
01959E-AC-2	ALLIED WORLD ASSURANCE		04/16/2020	STIFEL NICOLAUS & CO, INCORPORATED	.XXX	1,535,370	1,500,000	1,523,115	1,516,136		(1,205)		(1,205)		1,514,930		20,440	20,440	41,325	10/29/2025	2FE
02154C-AF-0	ALTICE FINANCING SA 5		06/15/2020	VARIOUS	.XXX	405,250	400,000	400,000	400,000				0		400,000		5,250	5,250	8,538	01/15/2028	4FE
030981-AJ-3	AMERIGAS PART/FIN CORP		06/24/2020	MERRILL LYNCH PIERCE FENNER & SMITH	.XXX	153,750	150,000	157,313	156,824		398		398		157,220		(3,470)	(3,470)	6,487	08/20/2026	3FE
037411-BF-1	APACHE CORP 4.25 15/01/30		05/29/2020	WELLS FARGO BANK, N.A.	.XXX	402,750	450,000	405,000	405,000		59		59		405,059		7,278	(2,309)	7,278	01/15/2030	3FE
03959K-AA-8	ARCHROCK PARTNERS LP/FIN		05/01/2020	J.P. MORGAN SECURITIES LLC	.XXX	39,125	50,000	51,250	51,200		(24)		(24)		51,176		(12,051)	(12,051)	2,043	04/01/2027	4FE
054536-AD-9	AXA SA 7.25 15/05/21		05/27/2020	MERRILL LYNCH AND CO., INC. 3162106	.XXX	1,291,574	1,340,000	1,473,068	1,473,068		(32,394)		(32,394)		1,440,674		(149,101)	(149,101)	52,353	05/15/2021	2Z
06738E-AW-5	BARCLAYS PLC 4.836		09/05/28	BNP PARIBAS SECURITIES CORPORATION	.XXX	263,125	250,000	263,750	263,488		613		613		264,094		(969)	(969)	5,239	05/09/2028	2FE
071734-AC-1	BAUSCH HEALTH COS INC 5.75		04/08/2020	J.P. MORGAN SECURITIES LLC	.XXX	256,250	250,000	250,000	250,000				0		250,000		6,250	6,250	9,503	08/15/2027	3FE
075560-BT-1	BEAZER HOMES USA 7.25		15/10/29	BARCLAYS BANK PLC 196101	.XXX	233,500	350,000	364,000	363,971		2,229		2,229		366,200		(132,700)	(132,700)	13,840	10/15/2029	4FE
085770-AA-3	BERRY GLOBAL INC 4.875		05/13/2020	VARIOUS	.XXX	620,250	600,000	600,000	600,000				0		600,000		20,250	20,250	26,325	07/15/2026	3FE
09061G-AJ-0	BIOMARIN PHARMACEUTICAL		06/25/2020	VARIOUS	.XXX	271,293	235,000	235,000	235,000				0		235,000		36,293	36,293	343	05/15/2027	3Z
09239B-AA-7	BLACKSTONE MORTGAGE TR		01/08/24	JEFFERIES LLC	.XXX	128,625	105,000	105,615	105,615		(25)		(25)		105,590		23,035	23,035	45	08/01/2024	4
09257W-AB-6	BLACKSTONE MORTGAGE TR		03/31/2020	VARIOUS	.XXX	131,740	170,000	176,588	175,716		(591)		(591)		175,126		(43,386)	(43,386)	3,120	05/05/2022	1PL
09257W-AC-4	BLACKSTONE MORTGAGE TR		06/26/2020	J.P. MORGAN CLEARING CORP. 514105	.XXX	1,002,439	1,100,000	1,144,474	1,140,333		(5,854)		(5,854)		1,134,479		(132,040)	(132,040)	41,365	03/15/2023	1FE
093645-AJ-8	BLOCK COMMUNICATIONS INC		05/12/2020	VARIOUS	.XXX	401,031	400,000	400,000	400,000				0		400,000		1,031	1,031	4,211	03/01/2028	4FE
09857L-AM-0	BOOKING HOLDINGS INC 0.75		01/05/25	VARIOUS	.XXX	1,192,713	1,075,000	1,169,426	1,169,426		(1,501)		(1,501)		1,167,925		24,787	24,787	676	05/01/2025	1FE
12008R-AN-7	BUILDERS FIRSTSOURCE INC 5		01/03/30	ROBERT W. BAIRD CO. INCORPORATED	.XXX	64,688	75,000	75,000	75,000		399		399		75,399		(10,711)	(10,711)	802	03/01/2030	4FE
120111-BM-0	STANDARD INDUSTRIES INC		04/24/2020	VARIOUS	.XXX	1,272,780	1,250,000	1,266,500	1,257,979		(1,279)		(1,279)		1,256,700		16,080	16,080	37,722	11/15/2024	3FE
1248EP-BG-7	CCO HLDGS LLC/CAP CORP		06/08/2020	J.P. MORGAN SECURITIES LLC	.XXX	823,000	800,000	826,750	823,118		(2,128)		(2,128)		820,990		2,010	2,010	26,158	05/01/2025	3FE
1248EP-BM-4	CCO HLDGS LLC/CAP CORP		04/08/2020	CREDIT SUISSE AG, NEW YORK BRANCH	.XXX	357,000	350,000	353,375	353,073		2,321		2,321		355,394		1,606	1,606	13,305	02/15/2026	3FE
1248EP-BR-3	CCO HLDGS LLC/CAP CORP 5.5		01/05/26	J.P. MORGAN SECURITIES LLC	.XXX	538,819	515,000	533,025	530,713		(504)		(504)		530,209		8,610	8,610	17,231	05/01/2026	3FE
1248EP-CE-1	CCO HLDGS LLC/CAP CORP 4.5		05/08/2020	CITIGROUP GLOBAL MARKETS INC.	.XXX	506,687	500,000	513,531	513,531		(77)		(77)		513,455		(6,767)	(6,767)	5,188	08/15/2030	3FE
12527G-AF-0	CF INDUSTRIES INC 5.15		15/03/34	BARCLAYS BANK PLC 196101	.XXX	207,500	200,000	186,750	188,300		193		193		188,494		19,006	19,006	6,781	03/15/2034	3FE
126307-AS-6	CSC HOLDINGS LLC 5.375		01/02/28	VARIOUS	.XXX	770,000	750,000	758,750	758,557		(88)		(88)		758,467		11,533	11,533	28,256	02/01/2028	3FE
126307-BA-4	CSC HOLDINGS LLC 5.75		04/09/2020	VARIOUS	.XXX	104,625	100,000	103,750	103,718		(53)		(53)		103,665		960	960	4,808	01/15/2030	4FE
126650-BQ-2	CVS PASS-THROUGH TRUST		05/07/2020	J.P. MORGAN SECURITIES LLC	.XXX	16,976	16,976	18,328	18,007		(61)		(61)		16,976		0	0	491	01/10/2030	2FE
13123X-AZ-5	CALLON PETROLEUM CO 6.375		06/10/2020	MBS PAYDOWN	.XXX	10,000	200,000	34,024	201,243		1,868	169,086	(167,219)		34,024		(24,024)	(24,024)	9,740	07/01/2026	5FE
131347-CM-6	CARNIVAL CORP 5.75		01/07/26	J.P. MORGAN SECURITIES LLC	.XXX	525,000	525,000	498,938	375,000		462		462		499,399		25,601	25,601	10,238	02/15/2028	3FE
143658-BF-8	CEDAR FAIR/CAN/MAGNUM/MI		01/04/23	VARIOUS	.XXX	3,315,960	1,975,000	2,490,485	2,490,485		(21,045)		(21,045)		2,469,440		846,521	846,521	18,813	04/01/2023	2FE
150190-AF-3	5.5 01/05/25		04/22/2020	J.P. MORGAN SECURITIES LLC	.XXX	501,875	500,000	500,000	500,000				0		500,000		1,875	1,875	0	05/01/2025	3FE

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
151358-AJ-0	CENTENE CORP 4.75 15/01/25		04/09/2020	J.P. MORGAN SECURITIES LLC	.XXX	511,875	500,000	496,125	496,762		.164		.164		496,927		14,948	14,948	17,747	01/15/2025	3FE
15135U-AM-1	CENOVUS ENERGY INC 4.25 15/04/27	A	06/23/2020	MORGAN STANLEY AND CO., LLC 8983105	.XXX	47,250	50,000	38,250			.186		.186		38,442		8,808	8,808	413	04/15/2027	3FE
163092-AC-3	CHEGG INC 0.125 15/03/25		04/17/2020	CREDIT SUISSE AG, NEW YORK BRANCH	.XXX	424,502	435,000	480,368	447,401	29,743	(2,745)		26,998		474,399		(49,897)	(49,897)	326	03/15/2025	4
203380-AD-5	COMMSCOPE INC 6 01/03/26		05/07/2020	GOLDMAN, SACHS AND CO. 8944407	.XXX	590,813	575,000	549,500	375,000		.439		.439		549,939		40,873	40,873	17,958	03/01/2026	4FE
20752T-AA-2	CONNECT FINCO SARL/CONNEX 6.75 01/10/26	D	05/07/2020	VARIOUS	.XXX	293,313	325,000	325,000	325,000				.0		325,000		(31,688)	(31,688)	12,961	10/01/2026	4FE
21039C-AA-2	CONSTELLUM SE 5.625 15/06/28	D	06/16/2020	STIFEL NICOLAUS & CO, INCORPORATED	.XXX	25,094	25,000	25,000					.0		25,000		94	94		06/15/2028	4FE
210795-QB-9	CONTL AIRLINES 2012-2 A 4 29/04/26		04/29/2020	MBS PAYDOWN	.XXX	24,901	24,901	24,434	24,647		.15		.15		24,901				498	04/29/2026	2FE
221644-AA-5	COTT HOLDINGS INC 5.5 01/04/25		04/30/2020	BARCLAYS BANK PLC 196101	.XXX	251,250	250,000	250,000	250,000				.0		250,000		1,250	1,250	8,135	04/01/2025	4FE
22266L-AD-8	COUPA SOFTWARE INC 0.125 15/06/25		06/08/2020	MERRILL LYNCH AND CO., INC. 3162106	.XXX	82,429	55,000	66,990			(643)		(643)		66,347		16,083	16,083	33	06/15/2025	4
225310-AM-3	CREDIT ACCEPTANC 6.625 15/03/26		05/29/2020	WELLS FARGO BANK, N.A.	.XXX	235,000	250,000	250,000	250,000		(6,467)		(6,467)		243,533		(8,533)	(8,533)	11,824	03/15/2026	3FE
23804L-AA-1	DATADOG INC 0.125 15/06/25		06/10/2020	VARIOUS	.XXX	430,170	399,000	399,000					.0		399,000		31,170	31,170	9	06/15/2025	4Z
23918K-AQ-1	DAVITA INC 5.125 15/07/24		06/05/2020	CITIGROUP GLOBAL MARKETS INC	.XXX	356,755	350,000	351,750	351,493		(245)		(245)		351,248		5,507	5,507	16,094	07/15/2024	3FE
25272K-AK-9	DELL INT LLC / EMC CORP 6.02 15/06/26		06/24/2020	MORGAN STANLEY AND CO., LLC 8983105	.XXX	577,870	500,000	562,400	559,387		(4,178)		(4,178)		555,209		22,661	22,661	15,970	06/15/2026	2FE
253393-AC-6	DICK'S SPORTING GOODS 3.25 15/04/25		06/29/2020	VARIOUS	.XXX	323,668	237,000	237,305			(11)		(11)		237,293		86,374	86,374	1,397	04/15/2025	4Z
28414H-AE-3	ELANCO ANIMAL HEALTH INC 4.272 28/08/23		04/23/2020	VARIOUS	.XXX	587,250	550,000	554,527	553,382		1,682		1,682		555,065		32,185	32,185	16,191	08/28/2023	3FE
28414H-AG-8	ELANCO ANIMAL HEALTH INC 4.9 28/08/28		04/21/2020	MORGAN STANLEY AND CO., LLC 8983105	.XXX	166,688	150,000	162,500	108,822	830	(327)		503		161,821		4,866	4,866	3,745	08/28/2028	3FE
29261A-AA-8	ENCOMPASS HEALTH CORP 4.5 01/02/28		05/07/2020	J.P. MORGAN SECURITIES LLC	.XXX	201,000	200,000	200,000	200,000				.0		200,000		1,000	1,000	5,750	02/01/2028	4FE
298736-AL-3	EURONET WORLDWIDE INC 0.75 15/03/49		04/29/2020	MIZUHO CAPITAL MARKETS CORPORATION	.XXX	421,066	460,000	535,199	529,806		(4,651)		(4,651)		525,155		(104,089)	(104,089)	2,166	03/15/2049	2FE
30225V-AD-9	EXTRA SPACE STORAGE LP 3.125 01/10/35		06/05/2020	BNP PARIBAS SECURITIES CORPORATION	.XXX	47,677	41,000	47,645	47,230		(3,655)		(3,655)		43,575		4,101	4,101	883	10/01/2035	2FE
33803W-AA-7	FISHERS LANE ASSOC LLC 3.666 05/08/30		06/05/2020	MBS PAYDOWN	.XXX	47,568	47,568	49,685	49,078		(88)		(88)		47,568				727	08/05/2030	1FE
347466-AE-4	IRWIN LAND LLC 5.3 15/12/35		06/15/2020	MBS PAYDOWN	.XXX	15,996	15,996	15,710	15,774		9		9		15,996				424	12/15/2035	1FE
34959J-AK-4	FORTIVE CORPORATION 0.875 15/02/22		06/09/2020	VARIOUS	.XXX	1,989,437	2,062,000	2,047,555	1,527,000		23		23		2,047,578		(58,141)	(58,141)	10,531	02/15/2022	2FE
34960P-AB-7	FORTRESS TRANS & INFRAST 6.5 01/10/25		05/13/2020	VARIOUS	.XXX	83,438	100,000	98,500	98,723		67		67		98,791		(15,354)	(15,354)	4,004	10/01/2025	3FE
37045X-CV-6	GENERAL MOTORS FINL CO 2.9 26/02/25		06/30/2020	MERRILL LYNCH PIERCE FENNER & SMITH	.XXX	622,656	625,000	574,219			1,970		1,970		576,189		46,468	46,468	8,710	02/26/2025	2FE
37045X-CW-4	GENERAL MOTORS FINL CO 5.2 20/03/23		05/13/2020	BARCLAYS BANK PLC 196101	.XXX	50,196	50,000	49,978					.0		49,978		219	219		03/20/2023	2FE
38147U-AB-3	GOLDMAN SACHS BDC INC 4.5 01/04/22		06/03/2020	PERSHING LLC	.XXX	708,175	725,000	744,119	741,656		(2,819)		(2,819)		738,837		(30,662)	(30,662)	21,170	04/01/2022	2FE
404119-BX-6	HCA INC 4.125 15/06/29		04/09/2020	BARCLAYS BANK PLC 196101	.XXX	264,688	250,000	263,125	262,834		(335)		(335)		262,491		2,197	2,197	3,409	06/15/2029	2FE
410345-AL-6	HANESBRANDS INC 4.875 15/05/26		06/23/2020	J.P. MORGAN SECURITIES LLC	.XXX	205,500	200,000	196,500	196,860		1,057		1,057		197,917		7,583	7,583	5,958	05/15/2026	3FE
427096-AF-9	HERCULES CAPITAL INC 4.375 01/02/22		04/15/2020	RAYMOND JAMES AND ASSOCIATES, SECURITY CALLED BY ISSUER at 100.000	.XXX	236,513	255,000	260,100	259,351		(589)		(589)		258,762		(22,249)	(22,249)	7,933	02/01/2022	2FE
428236-BV-4	HP INC 4.65 09/12/21		06/17/2020	HILLENBRAND INC 5.75	.XXX	1,056,750	1,000,000	1,012,430	1,002,977		(688)		(688)		1,002,289		(2,289)	(2,289)	81,033	12/09/2021	2FE
431571-AD-0	HUAZHU GROUP LTD 3 15/06/25		06/09/2020	HSBC SECURITIES (USA) INC	.XXX	25,813	25,000	25,000					.0		25,000		813	813		06/15/2025	3FE
44332N-AA-4	HUGHES SATELLITE SYSTEMS 01/05/26	D	06/03/2020	VARIOUS	.XXX	460,484	424,000	425,706			(24)		(24)		425,682		34,802	34,802	809	05/01/2026	3Z
444454-AD-4	HYATT HOTELS CORP 3.375 5.25 01/08/26		05/29/2020	J.P. MORGAN SECURITIES LLC	.XXX	258,750	250,000	250,000	250,000				.0		250,000		8,750	8,750	10,938	08/01/2026	3FE
448579-AE-2	HYATT HOTELS CORP 3.375 15/07/23		06/03/2020	MORGAN STANLEY AND CO., LLC 8983105	.XXX	74,250	75,000	72,000			.117		.117		72,117		2,133	2,133	984	07/15/2023	2FE
448579-AH-5	HYATT HOTELS CORP 5.375 23/04/25		06/19/2020	MORGAN STANLEY AND CO., LLC 8983105	.XXX	27,000	25,000	25,000					.0		25,000		2,000	2,000	224	04/23/2025	2FE
44932F-AA-5	IAC FINANCECO 2 INC 0.875 15/06/26		06/30/2020	VARIOUS	.XXX	638,104	555,000	593,668	534,885		(2,123)		(2,123)		589,974		48,130	48,130	2,412	06/15/2026	3

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Fore ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
45167R-AE-4	IDEX CORP 4.5 15/12/20.....		05/27/2020	SECURITY CALLED BY ISSUER at 100.000	.XXX	2,045,040	2,000,000	2,117,694	2,019,429		(11,151)		(11,151)		2,008,278		(8,278)	(8,278)	85,540	12/15/2020	2FE
45174H-BG-1	IHEARTCOMMUNICATIONS INC 4.75 15/01/28.....		05/19/2020	VARIOUS	.XXX	210,375	225,000	197,688			127		127	197,815		12,560	12,560	5,281	01/15/2028	4FE	
452327-AH-2	ILLUMINA INC 0.5 15/06/21.....		06/30/2020	VARIOUS	.XXX	410,301	280,000	371,424	350,277		(23,273)		(23,273)	327,004		83,297	83,297	697	06/15/2021	2FE	
46266T-AA-6	IQVIA INC 5 15/05/27.....		05/29/2020	BARCLAYS BANK PLC 196101	.XXX	156,375	150,000	150,000	150,000				0	150,000		6,375	6,375	4,104	05/15/2027	3FE	
46284V-AE-1	IRON MOUNTAIN INC 5.25 15/03/28.....		04/29/2020	J.P. MORGAN SECURITIES LLC	.XXX	245,938	250,000	246,406	246,614		111		111	246,725		(788)	(788)	8,240	03/15/2028	3FE	
466253-AA-9	J2 CLOUD LLC/CLOUD INC 6 15/07/25.....		05/27/2020	BARCLAYS BANK PLC 196101	.XXX	835,625	800,000	793,750	700,000		175		175	793,925		41,700	41,700	37,100	07/15/2025	3FE	
472145-AE-1	JAZZ INVESTMENTS I LTD 2 15/06/26.....		06/23/2020	BARCLAYS CAPITAL	.XXX	151,830	149,000	149,000			0		0	149,000		2,830	2,830	116	06/15/2026	4Z	
48128D-AC-1	JP MORGAN CHASE BANK NA 0.125 01/01/23.....		05/22/2020	VARIOUS	.XXX	949,992	920,000	1,007,400			(10,925)		(10,925)	996,476		(46,484)	(46,484)	426	01/01/2023	1FE	
49377P-AA-4	KGA ESCROW LLC 7.5 15/08/23.....		04/29/2020	WELLS FARGO BANK, N.A.	.XXX	386,750	425,000	425,000	425,000		5,632		5,632	430,632		(43,882)	(43,882)	22,667	08/15/2023	4FE	
49926D-AB-5	KNOWLES CORP 3.25 01/11/21		06/29/2020	BARCLAYS CAPITAL INC	.XXX	120,242	115,000	118,128			(449)		(449)	2,492		2,563	2,563	2,492	11/01/2021	2FE	
501797-AL-8	L BRANDS INC 6.875 01/11/35.....		04/24/2020	UBS AG STAMFORD BRANCH	.XXX	608,125	875,000	851,719			5,482		5,482	857,200		(249,075)	(249,075)	29,577	11/01/2035	4FE	
526057-BW-3	LENNAR CORP 4.875 15/12/23		04/16/2020	MORGAN STANLEY AND CO., LLC 8983105	.XXX	312,000	300,000	297,943	298,907		77		77	298,984		13,016	13,016	5,078	12/15/2023	3FE	
526057-CD-4	LENNAR CORP 4.75 29/11/27		04/16/2020	CREDIT SUISSE AG, NEW YORK BRANCH	.XXX	258,750	250,000	256,563	256,175		828		828	257,004		1,746	1,746	4,651	11/29/2027	3FE	
531229-AB-8	LIBERTY MEDIA CORP 1.375 15/10/23.....		06/03/2020	NOMURA SECURITIES NEW YORK	.XXX	44,954	39,000	39,985	39,793		(46)		(46)	39,747		5,207	5,207	343	10/15/2023	4	
531229-AE-2	LIBERTY MEDIA CORP 2.25 30/09/46.....		06/15/2020	CORPORATE ACTIONS	.XXX	10,226	10,226	12,366	12,180	(406)	(720)		(1,125)	11,646		(1,420)	(1,420)	256	09/30/2046	2FE	
55024U-AC-3	LUMENTUM HOLDINGS INC 0.5 15/12/26.....		05/15/2020	JEFFERIES LLC	.XXX	90,369	95,000	105,545			(522)		(522)	105,023		(14,654)	(14,654)	207	12/15/2026	3	
55616P-AA-2	MACY'S INC 8.375 15/06/25		05/27/2020	CREDIT SUISSE AG, NEW YORK BRANCH	.XXX	76,313	75,000	75,000			0		0	75,000		1,313	1,313		06/15/2025	3FE	
571903-AP-8	MARRIOTT INTERNATIONAL 3.75 01/10/25.....		06/30/2020	DEUTSCHE BANK SECURITIES INC	.XXX	223,313	225,000	212,063			438		438	212,501		10,812	10,812	2,133	10/01/2025	2FE	
57665R-AJ-5	MATCH GROUP INC 5.625 15/02/29.....		06/04/2020	MERRILL LYNCH PIERCE FENNER & SMITH	.XXX	267,500	250,000	250,000	250,000		0		0	250,000		17,500	17,500	11,445	02/15/2029	3FE	
59001K-AG-5	MERITOR INC 6.25 01/06/25		06/10/2020	CITIGROUP GLOBAL MARKETS INC	.XXX	127,813	125,000	125,000			0		0	125,000		2,813	2,813	87	06/01/2025	4FE	
595017-AF-1	MIcroCHIP TECHNOLOGY INC 1.625 15/02/27.....		04/16/2020	BARCLAYS CAPITAL	.XXX	433,233	379,000	368,578			331		331	368,909		64,324	64,324	1,112	02/15/2027	4FE	
60937P-AC-0	MONGOOD INC 0.25 15/01/26		05/05/2020	BARCLAYS CAPITAL	.XXX	269,185	256,000	249,002			156		156	249,158		20,028	20,028	199	01/15/2026	4Z	
62886E-AX-6	NCR CORP 8.125 15/04/25.....		04/07/2020	MERRILL LYNCH PIERCE FENNER & SMITH	.XXX	50,500	50,000	50,000			0		0	50,000		500	500		04/15/2025	4FE	
62886H-AS-0	NCL CORPORATION LTD 6 15/05/24.....		06/22/2020	VARIOUS	.XXX	1,091,516	657,000	667,742			(229)		(229)	667,513		424,003	424,003	4,073	05/15/2024	4Z	
629209-AA-5	NMI HOLDINGS 7.375 01/06/25.....		06/05/2020	J.P. MORGAN SECURITIES LLC	.XXX	130,938	125,000	125,000			0		0	125,000		5,938	5,938		06/01/2025	3FE	
629377-CC-4	NRG ENERGY INC 6.625 15/01/27.....		05/07/2020	GOLDMAN, SACHS AND CO. 8944407	.XXX	535,000	500,000	534,375	529,330		(31)		(31)	529,290		5,710	5,710	26,960	01/15/2027	3FE	
629571-AB-6	NABORS INDUSTRIES LTD 7.5 15/01/28.....		04/23/2020	CREDIT SUISSE AG, NEW YORK BRANCH	.XXX	78,750	225,000	225,000			1,759		1,759	226,759		(148,009)	(148,009)	5,016	01/15/2028	3FE	
635300-AJ-8	NATIONAL CINEMEDIA LLC 5.875 15/04/28.....		04/01/2020	BARCLAYS BANK PLC 196101	.XXX	80,938	125,000	125,000	125,000		802		802	125,801		(44,864)	(44,864)	3,570	04/15/2028	4FE	
63938C-AB-4	NAVIENT CORP 5.875 25/10/24.....		05/13/2020	MERRILL LYNCH PIERCE FENNER & SMITH	.XXX	350,000	400,000	397,000	397,651		2,278		2,278	399,929		(49,929)	(49,929)	12,990	10/25/2024	3FE	
63938C-AK-4	NAVIENT CORP 5 15/03/27		05/05/2020	VARIOUS	.XXX	163,000	200,000	200,000			0		0	200,000		(37,000)	(37,000)	2,778	03/15/2027	3FE	
64072T-AA-3	CSC HOLDINGS LLC 10.875 15/10/25.....		04/24/2020	J.P. MORGAN SECURITIES LLC	.XXX	271,250	250,000	255,625			1,285		1,285	256,910		14,340	14,340	7,779	10/15/2025	4FE	
647551-AC-4	NEW MOUNTAIN FINANCE COR 5.75 15/08/23.....		06/11/2020	PERSHING LLC	.XXX	284,250	300,000	312,750	311,609		(1,439)		(1,439)	310,170		(25,920)	(25,920)	14,375	08/15/2023	2PL	
65158N-AB-8	NEWMARK GROUP INC 6.125 15/11/23.....		06/10/2020	VARIOUS	.XXX	378,625	400,000	395,748	396,605		294		294	396,899		(18,274)	(18,274)	12,276	11/15/2023	2FE	
670008-AD-3	NOVELLUS SYSTEMS INC 2.625 15/05/41.....		05/13/2020	VARIOUS	.XXX	1,160,118	149,000	928,628	901,712		(24,232)		(24,232)	877,480		282,638	282,638	1,913	05/15/2041	1FE	
674599-CY-9	OCCEIDENTAL PETROLEUM COR 4.4 15/08/49.....		05/29/2020	MERRILL LYNCH PIERCE FENNER & SMITH	.XXX	148,438	250,000	161,875			111		111	161,990		(13,553)	(13,553)	3,269	08/15/2049	3FE	
682189-AP-0	ON SEMICONDUCTOR CORP 1.625 15/10/23.....		05/11/2020	MERRILL LYNCH AND CO., INC. 3162106	.XXX	307,324	280,000	340,312	182,518		(5,355)		(5,355)	330,888		(23,565)	(23,565)	2,629	10/15/2023	3FE	
683715-AB-2	OPEN TEXT CORP 5.875 01/06/26.....	A	04/22/2020	VARIOUS	.XXX	208,344	200,000	205,500	205,086		(141)		(141)	204,943		3,400	3,400	4,635	06/01/2026	3FE	

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
693070-AD-6	CARNIVAL PLC 7.875 01/06/27		06/30/2020	STIFEL NICOLAUS & CO, INCORPORATED	.XXX	.918,750	1,000,000	1,340,640	1,200,990		(11,601)		(11,601)		1,189,388		(270,638)	(270,638)	.46,156	06/01/2027	2FE
697435-AD-7	PALO ALTO NETWORKS 0.75 01/07/23		06/29/2020	VARIOUS	.XXX	1,853,831	1,730,000	1,772,698	1,762,929		(3,934)		(3,934)		1,758,995		94,836	94,836	.11,749	07/01/2023	4FE
697435-AE-5	PALO ALTO NETWORKS 0.375 01/06/25		06/26/2020	MERRILL LYNCH AND CO., INC. 3162106	.XXX	1,207,336	1,222,000	1,223,517			(14)		(14)		1,223,503		(16,167)	(16,167)	.280	06/01/2025	2Z
727493-AB-4	PLANTRONICS INC 5.5 31/05/23		06/23/2020	CITIGROUP GLOBAL MARKETS INC	.XXX	334,313	400,000	408,125	391,000	13,700	(913)		12,787		403,787		(69,474)	(69,474)	.12,505	05/31/2023	4FE
741503-AX-4	BOOKING HOLDINGS INC 0.9 15/09/21		04/14/2020	VARIOUS	.XXX	3,303,971	3,335,000	3,775,473	2,766,265		(47,300)		(47,300)		3,593,466		(289,495)	(289,495)	.17,392	09/15/2021	1
743424-AE-3	PROOFPOINT INC 0.25 15/08/24		04/29/2020	WELLS FARGO BANK, N.A.	.XXX	41,610	40,000	40,374	40,347		(25)		(25)		40,322		1,288	1,288	.69	08/15/2024	4
74733V-AD-2	GEP RESOURCES INC 5.625 01/03/26		04/29/2020	MERRILL LYNCH PIECE FENNER & SMITH	.XXX	68,750	250,000	242,500	243,669		1,680		1,680		245,348		(176,598)	(176,598)	.9,375	03/01/2026	4FE
77578J-AB-4	ROLLS-ROYCE PLC 3.625 14/10/25	D	05/05/2020	STIFEL NICOLAUS & CO, INCORPORATED	.XXX	683,865	700,000	735,969	722,897		(1,348)		(1,348)		721,549		(37,684)	(37,684)	.14,309	10/14/2025	2FE
780153-BA-9	ROYAL CARIBBEAN CRUISES 4.25 15/06/23		06/25/2020	JEFFERIES LLC	.XXX	234,960	264,000	273,883			(148)		(148)		273,734		(38,774)	(38,774)	.623	06/15/2023	3FE
78454L-AH-3	MERRILL LYNCH PIECE FENNER & SMITH SM ENERGY CO 5 15/01/24 SM ENERGY CO 6.125		04/09/2020	ROBERT W. BAIRD	.XXX	58,688	200,000	68,757	190,044	.777	6,209	128,272	(121,287)		68,757		(10,069)	(10,069)	.7,472	01/15/2024	4FE
78454L-AK-6	CO, INCORPORATED		04/07/2020	VARIOUS	.XXX	101,250	300,000	129,434	300,000		4,502	175,068	(170,566)		129,434		(28,184)	(28,184)	.7,350	11/15/2022	4FE
78573N-AD-4	SABRE GBLB INC 4 15/04/25		05/13/2020	VARIOUS	.XXX	558,643	530,000	560,361			(360)		(360)		560,002		(1,358)	(1,358)	.1,577	04/15/2025	4Z
817565-CD-4	SERVICE CORP INTL 4.625 15/12/27		05/14/2020	BARCLAYS BANK PLC 196101	.XXX	255,000	250,000	257,188	257,006		(150)		(150)		256,856		(1,856)	(1,856)	.4,914	12/15/2027	3FE
817565-CE-2	SERVICE CORP INTL 5.125 01/06/29		06/05/2020	GOLDMAN, SACHS AND CO.	.XXX	271,875	250,000	250,000	250,000		0		0		250,000		21,875	21,875	.6,691	06/01/2029	3FE
826919-AB-8	SILICON LABORATORIES INC 1.375 01/03/22		05/28/2020	WELLS FARGO BANK, N.A.	.XXX	298,245	255,000	317,083			(10,498)		(10,498)		306,585		(8,340)	(8,340)	.2,630	03/01/2022	3
82967N-BA-5	SIRIUS XM RADIO INC 5 01/08/27		06/15/2020	VARIOUS	.XXX	574,500	550,000	555,500	555,387		(69)		(69)		555,317		19,183	19,183	.23,528	08/01/2027	3FE
84860W-AB-8	SPRINT REALTY CAPITAL IN 3.75 15/05/21		06/09/2020	JEFFERIES LLC	.XXX	350,000	350,000	323,750			4,553		4,553		328,303		21,697	21,697	.7,510	05/15/2021	2FE
848637-AD-6	SPLUNK INC 1.125 15/09/25		06/03/2020	VARIOUS	.XXX	1,890,286	1,345,000	1,556,374	1,545,394		(21,527)		(21,527)		1,523,867		366,420	366,420	.10,856	09/15/2025	3
85205T-AK-6	SPRINT AEROSYSTEMS INC 4.6 15/06/28		06/25/2020	J.P. MORGAN SECURITIES LLC	.XXX	122,625	150,000	152,044			(86)		(86)		151,958		(29,333)	(29,333)	.3,718	06/15/2028	3FE
852234-AD-5	SQUARE INC 0.5 15/05/23		06/09/2020	VARIOUS	.XXX	1,855,075	1,579,000	1,765,013	1,641,487	16,005	(15,604)		400		1,707,305		147,770	147,770	.3,847	05/15/2023	4YE
852234-AE-3	SQUARE INC 0.125 01/03/25		05/07/2020	NOMURA SECURITIES NEW YORK	.XXX	184,076	191,000	191,000			21		21		191,021		(6,944)	(6,944)	.44	03/01/2025	3Z
855030-AN-2	STAPLES INC 7.5 15/04/26		04/24/2020	RBC CAPITAL MARKETS, LLC	.XXX	256,463	375,000	392,813			2,454		2,454		395,267		(138,804)	(138,804)	.15,078	04/15/2026	4FE
86765L-AQ-0	SUNOCO LP/FINANCE CORP 6 15/04/27		05/13/2020	INC.	.XXX	198,500	200,000	200,000	200,000		0		0		200,000		(1,500)	(1,500)	.6,967	04/15/2027	3FE
86787G-AE-2	TRUIST BANK 5.4 01/04/20		04/01/2020	MATURITY	.XXX	306,000	306,000	318,506	306,301		(301)		(301)		306,000		0	0	.8,262	04/01/2020	1FE
872380-AD-5	BLACKROCK TCP CAP CORP 4.625 01/03/22		06/15/2020	PERSHING LLC	.XXX	97,438	100,000	103,125	102,698		(554)		(554)		102,144		(4,707)	(4,707)	.3,674	03/01/2022	2FE
87264A-AN-5	T-MOBILE USA INC 6.375 01/03/25		04/15/2020	Post Sale Income	.XXX						0		0				0	0	.4,358	03/01/2025	3FE
87264A-AU-9	T-MOBILE USA INC 4.5 01/02/26		05/29/2020	BARCLAYS BANK PLC 196101	.XXX	154,125	150,000	139,125	140,384		2,203		2,203		142,587		11,538	11,538	.6,448	02/01/2026	3FE
87264A-AV-7	T-MOBILE USA INC 4.75 01/02/28		06/29/2020	VARIOUS	.XXX	639,094	600,000	601,000	600,904		(70)		(70)		600,833		38,261	38,261	.25,386	02/01/2028	3FE
87422V-AF-5	TALAN ENERGY SUPPLY LLC 7.25 15/05/27		06/17/2020	MERRILL LYNCH PIECE FENNER & SMITH	.XXX	253,750	250,000	250,406	250,364		(34)		(34)		250,330		3,420	3,420	.10,774	05/15/2027	3FE
90184L-AF-9	TWITTER INC 0.25 15/06/24		05/28/2020	VARIOUS	.XXX	953,070	1,019,000	1,092,357	1,086,551		(5,388)		(5,388)		1,081,163		(128,094)	(128,094)	.1,025	06/15/2024	3
913017-DB-2	UNITED TECHNOLOGIES CORP 3.65 16/08/23		05/19/2020	SECURITY CALLED BY ISSUER at 100.000	.XXX	90,463	82,000	81,993	81,995		1		1		81,995		5	5	.10,732	08/16/2023	2FE
918790-AL-3	VAIL RESORTS INC 6.25 15/05/25		05/07/2020	MERRILL LYNCH PIECE FENNER & SMITH	.XXX	77,813	75,000	75,000			0		0		75,000		2,813	2,813	.52	05/15/2025	4FE
92343E-AH-5	VERISIGN INC 5.25 01/04/25		06/19/2020	RBC CAPITAL MARKETS, LLC	.XXX	824,063	750,000	756,875	755,662		(484)		(484)		755,178		68,885	68,885	.28,656	04/01/2025	3FE
92564R-AE-5	VICI PROPERTIES / NOTE 4.125 15/08/30		06/23/2020	MORGAN STANLEY AND CO., LLC 8983105	.XXX	482,500	500,000	461,625			447		447		462,075		20,425	20,425	.8,021	08/15/2030	3FE
92660F-AK-0	VIDEOTRON LTD / LTEE 5.125 15/04/27	A	06/08/2020	GOLDMAN, SACHS AND CO.	.XXX	159,750	150,000	154,219	153,348		602		602		153,952		5,798	5,798	.5,018	04/15/2027	3FE
92769X-AM-7	VIRGIN MEDIA SECURED FIN 5.5 15/08/26	D	05/28/2020	VARIOUS	.XXX	838,250	800,000	805,063	804,080		(99)		(99)		803,981		34,269	34,269	.33,336	08/15/2026	3FE
92840V-AB-8	VISTRA OPERATIONS CO LLC 5.625 15/02/27		06/05/2020	VARIOUS	.XXX	971,469	925,000	925,000	925,000		0		0		925,000		46,469	46,469	.40,398	02/15/2027	3FE
958102-AP-0	WESTERN DIGITAL CORP 1.5 01/02/24		05/01/2020	VARIOUS	.XXX	1,562,786	1,735,000	1,620,733	1,629,473		7,105		7,105		1,636,578		(73,792)	(73,792)	.19,830	02/01/2024	2FE

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
960402-AS-4	VIACOMCBS INC 7.875		01/09/23	SECURITY CALLED BY ISSUER	.XXX	2,351,020	2,000,000	2,111,380	2,032,980		(3,269)		(3,269)		2,029,711		(29,711)	(29,711)	467,833	09/01/2023	2FE
98138H-AF-8	WORKDAY INC 0.25 01/10/22		05/28/2020	BARCLAYS CAPITAL	.XXX	679,875	500,000	619,315	584,283		(14,022)		(14,022)		570,261		109,614	109,614	833	10/01/2022	4FE
983793-AF-7	XPO LOGISTICS INC 6.125		01/09/23	MORGAN STANLEY AND CO.,	.XXX	256,250	250,000	255,938	254,885		(698)		(698)		254,187		2,063	2,063	11,867	09/01/2023	3FE
983793-AH-3	XPO LOGISTICS INC 6.25		06/09/2020	CITIGROUP GLOBAL MARKETS	.XXX	79,688	75,000	76,313			(2)		(2)		76,311		3,377	3,377	547	05/01/2025	3FE
98426T-AC-0	JOYY INC 0.75 15/06/25	D	05/14/2020	VARIOUS	.XXX	443,599	500,000	470,704	451,086	20,594	1,943		22,537		473,623		(30,024)	(30,024)	1,449	06/15/2025	3Z
98986T-AA-6	ZYNGA INC 0.25 01/06/24		05/11/2020	CREDIT SUISSE AG, NEW YORK BRANCH	.XXX	350,613	310,000	316,200			(300)		(300)		315,900		34,713	34,713	342	06/01/2024	3
000000-00-0	STMICROELECTRONICS NV 0.25	D	03/07/24	VARIOUS	.XXX	1,043,085	800,000	871,326	855,235		(3,781)		(3,781)		851,454		191,631	191,631	1,603	07/03/2024	2FE
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						72,787,935	69,215,668	72,451,092	50,571,203	81,242	(247,897)	472,427	(639,082)	0	71,483,689	0	842,973	842,973	1,955,335		XXX
<b>8399997 - Bonds - Subtotals - Bonds - Part 4</b>						170,828,015	164,033,624	164,844,882	146,864,612	(3,451,283)	(326,285)	472,427	(4,249,995)	0	163,470,387	0	6,896,356	6,896,356	2,523,128		XXX
<b>8399999 - Bonds - Subtotals - Bonds</b>						170,828,015	164,033,624	164,844,882	146,864,612	(3,451,283)	(326,285)	472,427	(4,249,995)	0	163,470,387	0	6,896,356	6,896,356	2,523,128		XXX
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>																					
075887-40-6	BECTON DICKINSON AND CO 6		01/06/23	VARIOUS	.25,800,000	1,315,745		1,297,407					0	1,297,407			18,338	18,338			XXX
<b>8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>						1,315,745	XXX	1,297,407	0	0	0	0	0	1,297,407	0	18,338	18,338		0	XXX	
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred</b>																					
11135F-20-0	BROADCOM INC 8 30/09/22		05/26/2020	VARIOUS	1,863,000	1,903,358		2,208,483			(43,156)		(43,156)		2,165,327		(261,969)	(261,969)	40,780		XXX
235851-30-0	DANAHER CORP 4.75 15/04/22		06/01/2020	VARIOUS	944,000	1,111,449		1,065,024	1,053,038		(23,025)		(23,025)		1,030,013		81,436	81,436	21,601		XXX
34959J-20-7	FORTIVE CORPORATION 5		01/07/21	VARIOUS	1,025,000	778,004		1,013,517	151,403		299		299		1,013,939		(235,935)	(235,935)	13,600		XXX
65339F-79-6	NEXTERA ENERGY INC 4.872		01/09/22	MERRILL LYNCH AND CO.,	9,875,000	477,446		489,143	502,792		8,472		8,472		511,264		(33,818)	(33,818)	(2,044)		XXX
854502-88-7	STANLEY BLACK & DECKER I		04/29/2020	INC. 3162106	17,650,000	1,409,838		1,729,413	1,760,135		3,651		3,651		1,763,786		(353,948)	(353,948)	47,434		XXX
901375-10-5	2020 CASH EXCH TRUST 5.25		05/07/2020	MITSUBISHI UFJ SECURITIES (USA), INC.	308,000	322,571		308,000					0		308,000		14,571	14,571			XXX
<b>8599999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred</b>						6,002,667	XXX	6,813,580	3,467,369	0	(53,760)	0	(53,760)	0	6,792,329	0	(789,663)	(789,663)	121,371		XXX
<b>8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 4</b>						7,318,412	XXX	8,110,987	3,467,369	0	(53,760)	0	(53,760)	0	8,089,736	0	(771,325)	(771,325)	121,371		XXX
<b>8999999 - Preferred Stocks - Subtotals - Preferred Stocks</b>						7,318,412	XXX	8,110,987	3,467,369	0	(53,760)	0	(53,760)	0	8,089,736	0	(771,324)	(771,324)	121,371		XXX
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>																					
001055-10-2	AFLAC INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	8,600,000	298,220	XXX	110,638	454,940	(344,302)			(344,302)		110,638		187,582	187,582	4,816		XXX
00164V-10-3	AMC NETWORKS INC		04/09/2020	GUGENHEIM CAPITAL, LLC	19,200,000	481,829	XXX	731,445	624,100	(634)			(634)		731,445		(249,617)	(249,617)			XXX
00206R-10-2	AT&T INC		06/26/2020	VARIOUS	18,500,000	548,827	XXX	588,922	722,980	(134,058)			(134,058)		588,922		(40,095)	(40,095)	19,240		XXX
002824-10-0	ABBOTT LABORATORIES		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	1,400,000	123,550	XXX	116,213	121,604	(5,391)			(5,391)		116,213		7,337	7,337	1,008		XXX
004498-10-1	ACI WORLDWIDE INC		04/27/2020	GREEN DOT CORP COM	2,400,000	62,965	XXX	53,735	90,924	(37,189)			(37,189)		53,735		9,230	9,230			XXX
00751Y-10-6	ADVANCE AUTO PARTS INC		05/19/2020	VARIOUS	2,700,000	363,734	XXX	236,935					0		236,935		126,798	126,798			XXX
00922R-10-5	AIR TRANSPORT SERVICES GROUP INC		06/02/2020	VARIOUS	4,700,000	98,741	XXX	79,595					0		79,595		19,145	19,145			XXX
011659-10-9	ALASKA AIR GROUP INC		06/08/2020	VARIOUS	2,300,000	102,189	XXX	129,626	155,825	(26,199)			(26,199)		129,626		(27,436)	(27,436)	863		XXX
015271-10-9	ALEXANDRIA REAL ESTATE EQUITIES INC		06/26/2020	VARIOUS	800,000	129,461	XXX	121,903	48,474	(6,801)			(6,801)		121,903		7,558	7,558	940		XXX
018802-10-8	ALLIANT ENERGY CORP		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	1,000,000	50,100	XXX	52,587	54,720	(2,133)			(2,133)		52,587		(2,487)	(2,487)	760		XXX
02079K-10-7	ALPHABET INC		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	400,000	564,872	XXX	431,920	534,808	(102,888)			(102,888)		431,920		132,952	132,952			XXX
023608-10-2	AMEREN CORP		06/04/2020	VARIOUS	400,000	29,554	XXX	30,300	30,720	(420)			(420)		30,300		(746)	(746)	198		XXX
025537-10-1	AMERICAN ELECTRIC POWER CO INC		06/26/2020	VARIOUS	900,000	71,477	XXX	55,355	85,059	(29,704)			(29,704)		55,355		16,122	16,122	1,136		XXX
025816-10-9	AMERICAN EXPRESS CO		06/26/2020	VARIOUS	2,300,000	214,857	XXX	55,729	286,327	(230,598)			(230,598)		55,729		159,128	159,128	1,978		XXX
02665T-30-6	AMERICAN HOMES 4 RENT		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,900,000	51,218	XXX	45,548	49,799	(4,251)			(4,251)		45,548		5,670	5,670	285		XXX
026874-78-4	AMERICAN INTERNATIONAL GROUP INC		06/04/2020	VARIOUS	1,609,000	56,649	XXX	44,896	82,590	(37,694)			(37,694)		44,896		11,753	11,753	515		XXX
03027X-10-0	AMERICAN TOWER CORP		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	300,000	73,942	XXX	64,555	45,964	(4,804)			(4,804)		64,555		9,387	9,387	526		XXX
03748R-75-4	APARTMENT INVESTMENT AND MANAGEMENT CO		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	354,000	12,881	XXX	7,313	18,284	(10,971)			(10,971)		7,313		5,568	5,568	290		XXX
038336-10-3	APTARGROUP INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	600,000	64,629	XXX	56,784	69,372	(12,588)			(12,588)		56,784		7,845	7,845	432		XXX
03852U-10-6	ARAMARK		06/08/2020	VARIOUS	11,800,000	338,469	XXX	354,045	512,120	(158,075)			(158,075)		354,045		(15,576)	(15,576)	2,596		XXX

E05.7

STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
039653-10-0	ARCOSA INC. AUTOMATIC DATA PROCESSING INC.		06/16/2020	LUMINEX TRADING AND ANALYTICS	1,900,000	84,121	XXX	72,731	84,645	(11,914)			(11,914)		72,731		11,390	11,390	190	XXX	
053015-10-3	VARIOUS		06/26/2020	VARIOUS	1,200,000	173,662	XXX	133,557	204,600	(71,043)			(71,043)		133,557		40,105	40,105	2,184	XXX	
053332-10-2	AUTOZONE INC.		06/26/2020	VARIOUS	200,000	223,970	XXX	217,320	238,262	(20,942)			(20,942)		217,320		6,650	6,650		XXX	
053484-10-1	AVALONBAY COMMUNITIES INC.		06/26/2020	VARIOUS	1,950,000	301,928	XXX	285,206	408,915	(123,709)			(123,709)		285,206		16,722	16,722	6,065	XXX	
075887-10-9	BECTON DICKINSON AND CO.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	100,000	24,355	XXX	3,062	27,197	(24,135)			(24,135)		3,062		21,293	21,293	140	XXX	
075896-10-0	BED BATH & BEYOND INC.		06/29/2020	VARIOUS	46,300,000	308,576	XXX	501,395	467,100	(190,567)			(190,567)		501,395		(192,819)	(192,819)	9,288	XXX	
084423-10-2	W R BERKLEY CORP.		06/26/2020	VARIOUS	3,599,998	204,845	XXX	179,181	248,760	(69,579)			(69,579)		179,181		25,663	25,663	720	XXX	
084670-70-2	BERKSHIRE HATHAWAY INC.		06/26/2020	VARIOUS	3,900,000	708,954	XXX	641,151	883,350	(242,199)			(242,199)		641,151		67,803	67,803		XXX	
08579W-10-3	BERRY GLOBAL GROUP INC.		05/18/2020	VARIOUS	2,700,000	101,558	XXX	106,247	128,223	(21,976)			(21,976)		106,247		(4,689)	(4,689)		XXX	
09062X-10-3	BIOGEN INC.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	100,000	29,965	XXX	29,897		0			0		29,897		68	68		XXX	
090931-10-6	BIOGEN INC.		05/28/2020	RBC CAPITAL MARKETS, LLC	1,200,000	75,124	XXX	58,011	68,328	(10,317)			(10,317)		58,011		17,113	17,113		XXX	
097023-10-5	BOEING CO/THE		06/26/2020	VARIOUS	290,000	51,270	XXX	10,802	94,470	(83,669)			(83,669)		10,802		40,468	40,468	596	XXX	
101121-10-1	BOSTON PROPERTIES INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	500,000	43,618	XXX	23,065	68,930	(45,865)			(45,865)		23,065		20,553	20,553	980	XXX	
109194-10-0	BRIGHT HORIZONS FAMILY SOLUTIONS INC.		06/26/2020	VARIOUS	300,000	34,854	XXX	44,689	45,087	(399)			(399)		44,689		(9,834)	(9,834)		XXX	
110122-10-8	BRISTOL-MYERS SQUIBB CO.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	1,600,000	94,409	XXX	84,124	77,028	(19,480)			(19,480)		84,124		10,285	10,285	1,246	XXX	
112463-10-4	BROOKDALE SENIOR LIVING INC.		04/17/2020	VARIOUS	3,600,000	13,006	XXX	25,227	26,172	(945)			(945)		25,227		(12,221)	(12,221)		XXX	
115236-10-1	BROWN & BROWN INC.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	3,600,000	144,288	XXX	101,716	142,128	(40,412)			(40,412)		101,716		42,572	42,572	612	XXX	
125523-10-0	CIGNA CORP.		06/04/2020	KCG AMER/CAS LLC	92,000	18,576	XXX	16,166	18,813	(2,647)			(2,647)		16,166		2,410	2,410	4	XXX	
125581-80-1	CIT GROUP INC.		06/12/2020	HUMPHREY, INC	3,200,000	73,835	XXX	122,793	146,016	(23,223)			(23,223)		122,793		(48,958)	(48,958)	2,240	XXX	
125720-10-5	CME GROUP INC.		06/26/2020	VARIOUS	3,300,000	555,929	XXX	563,485	562,016	(74,661)			(74,661)		563,485		(7,556)	(7,556)	11,072	XXX	
125896-10-0	CMS ENERGY CORP.		06/26/2020	VARIOUS	4,400,000	249,581	XXX	177,080	276,496	(99,416)			(99,416)		177,080		72,501	72,501	3,586	XXX	
126408-10-3	CSX CORP.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	1,800,000	123,516	XXX	123,000	130,248	(7,248)			(7,248)		123,000		516	516	936	XXX	
133131-10-2	CAMDEN PROPERTY TRUST		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	1,700,000	150,773	XXX	174,695	180,370	(5,675)			(5,675)		174,695		(23,922)	(23,922)	2,771	XXX	
14040H-10-5	CAPITAL ONE FINANCIAL CORP.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,400,000	85,619	XXX	18,144	144,074	(125,930)			(125,930)		18,144		67,475	67,475	1,120	XXX	
143658-30-0	CARNIVAL CORP.		06/04/2020	BARCLAYS CAPITAL	216,000	4,013	XXX	4,243	10,979	(6,736)			(6,736)		4,243		(230)	(230)	108	XXX	
14575E-10-5	CARS.COM INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,033,000	5,761	XXX	3,957	12,623	(8,666)			(8,666)		3,957		1,805	1,805		XXX	
15189T-10-7	CENTERPOINT ENERGY INC.		06/26/2020	VARIOUS	19,000,000	339,302	XXX	373,922	125,442	(80,615)			(80,615)		373,922		(34,619)	(34,619)	2,024	XXX	
156782-10-4	CERNER CORP.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	500,000	35,685	XXX	37,105		0			0		37,105		(1,420)	(1,420)	90	XXX	
15872M-10-4	CHAMPIONX CORP.		06/26/2020	VARIOUS	3,159,001	29,532	XXX	6,554	585,774	(1,317)			(1,317)		6,554		22,978	22,978	115	XXX	
163851-10-8	CHEMOURS CO/THE		06/16/2020	GOLDMAN, SACHS AND CO.	5,000,000	81,226	XXX	72,525	90,450	(17,925)			(17,925)		72,525		8,701	8,701	2,478	XXX	
166764-10-0	CHEVRON CORP.		06/26/2020	VARIOUS	13,973,000	1,216,912	XXX	798,860	1,683,886	(885,026)			(885,026)		798,860		418,052	418,052	35,708	XXX	
168905-10-7	CHILDREN'S PLACE INC/THE		06/03/2020	HEIGHT SECURITIES LLC	2,600,000	127,540	XXX	191,707	162,552	29,155			29,155		191,707		(64,167)	(64,167)		XXX	
172062-10-1	CINCINNATI FINANCIAL CORP.		06/26/2020	VARIOUS	1,700,000	106,974	XXX	116,433	178,755	(62,322)			(62,322)		116,433		(9,459)	(9,459)	1,972	XXX	
17275R-10-2	CISCO SYSTEMS INC.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	800,000	37,488	XXX	25,480	38,368	(12,888)			(12,888)		25,480		12,008	12,008	568	XXX	
172908-10-5	CINTAS CORP.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	500,000	128,246	XXX	92,320	134,540	(42,220)			(42,220)		92,320		35,926	35,926		XXX	
177376-10-0	CITRIX SYSTEMS INC.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	100,000	13,993	XXX	9,834	11,090	(1,256)			(1,256)		9,834		4,159	4,159	54	XXX	
191216-10-0	COCA-COLA CO/THE		06/26/2020	VARIOUS	13,900,000	618,221	XXX	566,634	769,365	(202,731)			(202,731)		566,634		51,587	51,587	5,699	XXX	
194014-10-6	COLFAX CORP.		06/02/2020	VARIOUS	10,300,000	275,494	XXX	263,748	374,714	(110,966)			(110,966)		263,748		11,746	11,746		XXX	
19626G-10-8	COLONY CAPITAL INC.		04/14/2020	VARIOUS	49,100,000	98,514	XXX	262,667	233,225	29,442			29,442		262,667		(164,154)	(164,154)	5,481	XXX	
198287-20-3	COLUMBIA PROPERTY TRUST INC.		06/22/2020	VARIOUS	63,300,000	832,819	XXX	1,311,870	1,323,603	(11,733)			(11,733)		1,311,870		(479,052)	(479,052)	27,912	XXX	
20030N-10-1	COMCAST CORP.		06/26/2020	VARIOUS	4,400,000	177,979	XXX	185,433	197,868	(12,435)			(12,435)		185,433		(7,454)	(7,454)	1,936	XXX	
20825C-10-4	CONOCOPHILLIPS		06/26/2020	VARIOUS	1,900,000	76,665	XXX	119,225	123,557	(4,332)			(4,332)		119,225		(42,560)	(42,560)	1,596	XXX	
209115-10-4	CONSOLIDATED EDISON INC.		06/26/2020	VARIOUS	4,700,000	339,976	XXX	289,379	425,209	(135,830)			(135,830)		289,379		50,597	50,597	7,191	XXX	
216648-40-2	COOPER COS INC/THE		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	100,000	27,298	XXX	32,843	32,129	714			714		32,843		(5,545)	(5,545)	3	XXX	
217204-10-6	COPART INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	500,000	39,808	XXX	29,244	45,470	(16,226)			(16,226)		29,244		10,563	10,563		XXX	

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
22822V-10-1	CROWN CASTLE INTERNATIONAL CORP.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,500,000	241,986	XXX	168,486	213,225	(44,739)			(44,739)		168,486		73,500	73,500	1,800	XXX	
229663-10-9	CUBESMART		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	2,000,000	52,614	XXX	67,371	62,960	4,411			4,411		67,371		(14,757)	(14,757)	1,320	XXX	
23331A-10-9	DR HORTON INC.		06/26/2020	VARIOUS	1,800,000	96,167	XXX	88,821	26,375	(8,131)			(8,131)		88,821		7,346	7,346	630	XXX	
233331-10-7	DTE ENERGY CO.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,598,000	166,376	XXX	63,836	207,532	(143,697)			(143,697)		63,836		102,540	102,540	3,236	XXX	
23355L-10-6	DXC TECHNOLOGY CO.		05/18/2020	RAYMOND JAMES AND ASSOCIATES	1,800,000	30,053	XXX	60,593					0		60,593		(30,539)	(30,539)	378	XXX	
237194-10-5	DARDEN RESTAURANTS INC.		06/26/2020	VARIOUS	1,050,000	80,613	XXX	17,660	114,461	(96,801)			(96,801)		17,660		62,953	62,953	924	XXX	
24665A-10-3	DELEK US HOLDINGS INC.		06/23/2020	VARIOUS	21,500,000	423,422	XXX	608,536	331,947	(1,744)			(1,744)		608,536		(185,115)	(185,115)	10,391	XXX	
254687-10-6	WALT DISNEY CO/THE		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	2,000,000	247,380	XXX	277,254	289,260	(12,006)			(12,006)		277,254		(29,874)	(29,874)	1,760	XXX	
25470M-10-9	DISH NETWORK CORP.		06/29/2020	VARIOUS	29,300,000	1,043,829	XXX	567,809					0		567,809		476,020	476,020		XXX	
256677-10-5	DOLLAR GENERAL CORP.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	200,000	37,176	XXX	32,450	31,196	1,254			1,254		32,450		4,726	4,726	136	XXX	
25960P-10-9	DOUGLAS EMMETT INC.		06/26/2020	BRANCH	1,800,000	54,336	XXX	70,295	79,020	(8,725)			(8,725)		70,295		(15,959)	(15,959)	1,008	XXX	
260557-10-3	DOW INC.		06/26/2020	VARIOUS	358,000	14,248	XXX	6,337	19,593	(13,257)			(13,257)		6,337		7,912	7,912	501	XXX	
264411-50-5	DUKE REALTY CORP.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	3,300,000	114,114	XXX	94,663	114,411	(19,748)			(19,748)		94,663		19,451	19,451	1,551	XXX	
26441C-20-4	DUKE ENERGY CORP.		06/26/2020	VARIOUS	3,500,000	290,513	XXX	224,250	319,235	(94,985)			(94,985)		224,250		66,263	66,263	5,960	XXX	
26884L-10-9	EOT CORP.		04/30/2020	VARIOUS	202,900,000	222,580	XXX	216,490	227,810	(11,320)			(11,320)		216,490		6,090	6,090	627	XXX	
278768-10-6	ECHOSTAR CORP.		04/17/2020	ELECTRONIC BROKERAGE SYSTEMS, LLC.	1,000,000	30,808	XXX	36,822	43,310	(6,488)			(6,488)		36,822		(6,014)	(6,014)		XXX	
278865-10-0	ECOLAB INC.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	300,000	57,525	XXX	44,860	57,897	(13,037)			(13,037)		44,860		12,665	12,665	282	XXX	
281020-10-7	EDISON INTERNATIONAL		06/26/2020	VARIOUS	1,106,000	60,631	XXX	26,073	83,403	(57,330)			(57,330)		26,073		34,558	34,558	1,410	XXX	
29364G-10-3	ENTERGY CORP.		06/26/2020	BRANCH	800,000	73,324	XXX	36,341	95,840	(59,500)			(59,500)		36,341		36,984	36,984	1,488	XXX	
294429-10-5	EQUIFAX INC.		06/04/2020	KCG AMERICAS LLC.	86,000	15,124	XXX	2,384	12,050	(9,667)			(9,667)		2,384		12,740	12,740	61	XXX	
294600-10-1	EQUITRANS MIDSTREAM CORP.		06/15/2020	VARIOUS	81,400,000	690,605	XXX	787,883	566,464	(133,320)			(133,320)		787,883		(97,278)	(97,278)	30,486	XXX	
294628-10-2	EQUITY COMMONWEALTH EQUITY LIFESTYLE		06/26/2020	VARIOUS	10,700,000	340,823	XXX	326,714	351,281	(24,567)			(24,567)		326,714		14,109	14,109		XXX	
29472R-10-8	PROPERTIES INC.		06/26/2020	VARIOUS	7,200,000	447,302	XXX	327,896	506,808	(178,912)			(178,912)		327,896		119,406	119,406	4,671	XXX	
29476L-10-7	EQUITY RESIDENTIAL		06/26/2020	VARIOUS	4,600,000	264,981	XXX	182,109	372,232	(190,123)			(190,123)		182,109		82,872	82,872	5,382	XXX	
296706-10-2	ESSENTIAL UTILITIES INC.		06/26/2020	VARIOUS	4,800,000	197,472	XXX	117,744	225,312	(107,568)			(107,568)		117,744		79,728	79,728	2,249	XXX	
297178-10-5	ESSEX PROPERTY TRUST INC.		06/26/2020	VARIOUS	1,100,000	260,076	XXX	306,117	330,946	(24,829)			(24,829)		306,117		(46,041)	(46,041)	4,430	XXX	
30034W-10-6	EVERGY INC.		06/26/2020	VARIOUS	2,100,000	128,479	XXX	131,904	136,689	(4,785)			(4,785)		131,904		(3,425)	(3,425)	2,121	XXX	
30040W-10-8	EVERSOURCE ENERGY		06/26/2020	VARIOUS	900,000	75,505	XXX	67,834	76,563	(8,729)			(8,729)		67,834		7,671	7,671	511	XXX	
30161N-10-1	EXELON CORP.		06/26/2020	VARIOUS	4,100,000	156,401	XXX	195,939	186,919	9,020			9,020		195,939		(39,538)	(39,538)	3,137	XXX	
30225T-10-2	EXTRA SPACE STORAGE INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	500,000	45,503	XXX	58,054	52,810	5,244			5,244		58,054		(12,551)	(12,551)	900	XXX	
302301-10-6	EZCORP INC.		06/25/2020	VARIOUS	32,400,000	195,755	XXX	157,756					0		157,756		37,998	37,998		XXX	
302316-10-2	EXXON MOBIL CORP.		06/26/2020	VARIOUS	45,201,000	1,992,698	XXX	2,017,251	3,154,126	(1,136,875)			(1,136,875)		2,017,251		(24,553)	(24,553)	78,650	XXX	
30303M-10-2	FACEBOOK INC.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	200,000	45,258	XXX	40,672	20,525	(1,759)			(1,759)		40,672		4,586	4,586		XXX	
313747-20-6	FEDERAL REALTY INVESTMENT TRUST		06/26/2020	VARIOUS	300,000	27,167	XXX	37,515	12,873	(892)			(892)		37,515		(10,347)	(10,347)	350	XXX	
31620R-30-3	FIDELITY NATIONAL FINANCIAL INC.		06/04/2020	VARIOUS	600,000	20,581	XXX	26,946	27,210	(264)			(264)		26,946		(6,365)	(6,365)	198	XXX	
316773-10-0	FIFTH THIRD BANCORP.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	6,450,000	120,983	XXX	55,062	198,273	(143,211)			(143,211)		55,062		65,921	65,921	3,290	XXX	
344849-10-4	FOOT LOCKER INC.		06/22/2020	VARIOUS	24,750,000	695,872	XXX	1,103,346	965,003	138,344			138,344		1,103,346		(407,474)	(407,474)	19,305	XXX	
345370-86-0	FORD MOTOR CO.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	6,600,000	38,989	XXX	13,761	61,380	(47,619)			(47,619)		13,761		25,228	25,228	990	XXX	
35086T-10-9	FOUR CORNERS PROPERTY TRUST INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	460,000	10,818	XXX	2,036	12,967	(10,931)			(10,931)		2,036		8,782	8,782	281	XXX	
354613-10-1	FRANKLIN RESOURCES INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	3,600,000	72,133	XXX	45,995	93,528	(47,533)			(47,533)		45,995		26,138	26,138	1,944	XXX	
36164V-30-5	GCI LIBERTY INC.		06/30/2020	B.RILEY & CO. LLC.	1,500,000	105,603	XXX	69,478	106,275	(36,798)			(36,798)		69,478		36,125	36,125		XXX	
363576-10-9	ARTHUR J GALLAGHER & CO. GAMING AND LEISURE		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,200,000	115,998	XXX	93,110	114,276	(21,166)			(21,166)		93,110		22,889	22,889	1,080	XXX	
36467J-10-8	PROPERTIES INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,600,000	54,555	XXX	60,316	68,036	(8,470)			(8,470)		60,316		(5,761)	(5,761)	1,313	XXX	
36472T-10-9	GANNETT CO INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	841,000	1,201	XXX	932	5,366	(4,433)			(4,433)		932		268	268		XXX	
366505-10-5	GARRETT MOTION INC.	D	06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	820,000	4,131	XXX	2,716	132,690	(5,476)			(5,476)		2,716		1,415	1,415		XXX	

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
369550-10-8	GENERAL DYNAMICS CORP		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	900.000	140,277	XXX	165,024	158,715	6,309			6,309		165,024		(24,747)	(24,747)	1,908	XXX	
372460-10-5	GENUINE PARTS CO		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	400.000	33,464	XXX	12,236	42,492	(30,256)			(30,256)		12,236		21,228	21,228	621	XXX	
375558-10-3	GILEAD SCIENCES INC		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	300.000	23,262	XXX	21,788					0		21,788		1,474	1,474		XXX	
38388F-10-8	W R GRACE & CO		06/01/2020	VARIOUS	12,700.000	602,997	XXX	854,560	887,095	(32,535)			(32,535)		854,560		(251,563)	(251,563)	3,525	XXX	
388689-10-1	GRAPHIC PACKAGING HOLDING CO		05/27/2020	GOLDMAN, SACHS AND CO. 8944407	3,100.000	44,481	XXX	49,230					0		49,230		(4,749)	(4,749)	120	XXX	
393040-10-2	GREEN DOT CORP		06/30/2020	VARIOUS	10,600.000	464,059	XXX	211,782					0		211,782		252,278	252,278		XXX	
416515-10-4	HAWAIIAN ELECTRIC INDUSTRIES INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	4,300.000	160,978	XXX	69,290	261,311	(192,021)			(192,021)		69,290		91,687	91,687	2,688	XXX	
419870-10-0	INDUSTRIES INC		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	3,200.000	124,480	XXX	137,416	149,952	(12,536)			(12,536)		137,416		(12,936)	(12,936)	2,112	XXX	
422806-20-8	HEICO CORP		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	750.000	58,984	XXX	44,829	67,148	(22,319)			(22,319)		44,829		14,155	14,155	60	XXX	
427866-10-8	HERSHEY CO/THE		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	700.000	93,401	XXX	102,942	88,188	(129)			(129)		102,942		(9,541)	(9,541)	541	XXX	
428291-10-8	HEXCEL CORP		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	300.000	13,413	XXX	20,466	21,993	(1,527)			(1,527)		20,466		(7,053)	(7,053)	51	XXX	
44157R-10-9	HOUGHTON MIFFLIN HARCOURT CO		04/21/2020	VARIOUS	91,076.000	117,879	XXX	535,441	534,225	(29,938)			(29,938)		535,441		(417,563)	(417,563)		XXX	
444859-10-2	HUMANA INC		06/04/2020	MORGAN STANLEY AND CO., LLC 8983105	38.000	14,777	XXX	1,726	13,928	(12,202)			(12,202)		1,726		13,051	13,051	45	XXX	
446150-10-4	HUNTINGTON BANCSHARES INC/OH		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	4,500.000	39,600	XXX	20,025	67,860	(47,835)			(47,835)		20,025		19,575	19,575	1,350	XXX	
458140-10-0	INTEL CORP		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	3,900.000	245,583	XXX	143,930	233,415	(89,485)			(89,485)		143,930		101,653	101,653	2,574	XXX	
45866F-10-4	INTERCONTINENTAL EXCHANGE INC		06/26/2020	INTERNATIONAL BUSINESS	1,000.000	92,556	XXX	86,239	92,550	(6,311)			(6,311)		86,239		6,316	6,316	257	XXX	
459200-10-1	MACHINES CORP		06/26/2020	VARIOUS	764.000	96,206	XXX	56,735	102,407	(45,672)			(45,672)		56,735		39,471	39,471	2,483	XXX	
46146L-10-1	INVESTORS BANCORP INC		06/30/2020	VARIOUS	68,500.000	576,126	XXX	743,300	743,496	(55,835)			(55,835)		743,300		(167,174)	(167,174)	11,472	XXX	
46284V-10-1	IRON MOUNTAIN INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	962.000	23,730	XXX	16,497	30,659	(14,162)			(14,162)		16,497		7,233	7,233	1,190	XXX	
46590V-10-0	JBG SMITH PROPERTIES		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	163.000	4,784	XXX	2,415	6,502	(4,087)			(4,087)		2,415		2,368	2,368	73	XXX	
47233W-10-9	JEFFERIES FINANCIAL GROUP INC		06/23/2020	VARIOUS	45,700.000	655,210	XXX	947,856	899,677	(8,962)			(8,962)		947,856		(292,646)	(292,646)	10,365	XXX	
47580P-10-3	JELD-WEN HOLDING INC		06/16/2020	VARIOUS	9,800.000	136,405	XXX	250,381					0		250,381		(113,976)	(113,976)		XXX	
477143-10-1	JETBLUE AIRWAYS CORP		04/07/2020	VARIOUS	35,700.000	305,662	XXX	605,480	668,304	(62,824)			(62,824)		605,480		(299,818)	(299,818)		XXX	
478160-10-4	JOHNSON & JOHNSON		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	1,500.000	220,095	XXX	172,626	116,696	(25,768)			(25,768)		172,626		47,469	47,469	1,111	XXX	
493267-10-8	KEYCORP		06/26/2020	VARIOUS	9,434.000	110,920	XXX	52,511	190,944	(138,433)			(138,433)		52,511		58,409	58,409	3,491	XXX	
49427F-10-8	KILROY REALTY CORP		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	200.000	11,681	XXX	13,772	16,780	(3,008)			(3,008)		13,772		(2,090)	(2,090)	194	XXX	
49446R-10-9	KIMCO REALTY CORP		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	4,100.000	51,321	XXX	41,246	84,911	(43,665)			(43,665)		41,246		10,075	10,075	2,296	XXX	
501889-20-8	LKO CORP		04/30/2020	VARIOUS	12,600.000	308,666	XXX	351,446	449,820	(98,374)			(98,374)		351,446		(42,780)	(42,780)		XXX	
50540R-40-9	LABORATORY CORP OF AMERICA HOLDINGS		06/22/2020	LUMINEX TRADING AND ANALYTICS	2,400.000	404,876	XXX	253,249					0		253,249		151,627	151,627		XXX	
512807-10-8	LAM RESEARCH CORP		06/04/2020	GOLDMAN, SACHS AND CO. 8944407	59.000	17,176	XXX	1,336	17,252	(15,916)			(15,916)		1,336		15,840	15,840	136	XXX	
524660-10-7	LEGGETT & PLATT INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,472.000	47,732	XXX	27,571	74,822	(47,251)			(47,251)		27,571		20,162	20,162	1,178	XXX	
53223X-10-7	LIFE STORAGE INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	200.000	18,307	XXX	21,374	21,656	(282)			(282)		21,374		(3,067)	(3,067)	428	XXX	
532457-10-8	ELI LILLY AND CO		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	200.000	30,142	XXX	15,640	26,286	(10,646)			(10,646)		15,640		14,502	14,502	263	XXX	
539830-10-9	LOCKHEED MARTIN CORP		06/26/2020	VARIOUS	600.000	218,742	XXX	151,042	233,628	(82,586)			(82,586)		151,042		67,700	67,700	2,691	XXX	
540424-10-8	LOEWS CORP		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	3,300.000	108,273	XXX	50,600	173,217	(122,617)			(122,617)		50,600		57,673	57,673	413	XXX	
55261F-10-4	M&T BANK CORP		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,400.000	140,637	XXX	85,109	237,650	(152,541)			(152,541)		85,109		55,528	55,528	3,080	XXX	
55262C-10-0	MIBIA INC		06/29/2020	VARIOUS	57,400.000	400,021	XXX	528,904	531,030	(4,820)			(4,820)		528,904		(128,883)	(128,883)		XXX	
55272X-10-2	MIFA FINANCIAL INC		04/02/2020	RAYMOND JAMES AND ASSOCIATES	77,900.000	83,273	XXX	120,745	595,935	(6,949)	468,241		(475,190)		120,745		(37,472)	(37,472)	15,580	XXX	
570535-10-4	MARKEL CORP		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	30.000	29,442	XXX	33,790	34,295	(505)			(505)		33,790		(4,348)	(4,348)		XXX	

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
57164Y-10-7	MARRIOTT VACATIONS WORLDWIDE CORP		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	63,000	4,882	XXX	524	8,112	(7,588)			(7,588)		524		4,359	4,359	68	XXX	
571903-20-2	MARRIOTT INTERNATIONAL INC/MD		06/26/2020	VARIOUS	1,659,000	162,132	XXX	22,414	251,222	(228,808)			(228,808)		22,414	139,718	139,718	796	XXX		
57636Q-10-4	MASTERCARD INC		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	500,000	150,685	XXX	11,505	149,295	(137,791)			(137,791)		11,505	139,181	139,181	400	XXX		
579780-20-6	MCCORMICK & CO INC/MD		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	200,000	34,154	XXX	33,378				0			33,378	776	776	124	XXX		
580135-10-1	MCDONALD'S CORP		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	100,000	19,324	XXX	2,639	19,761	(17,122)			(17,122)		2,639	16,685	16,685	248	XXX		
58933Y-10-8	MERCK & CO INC		06/26/2020	VARIOUS	6,400,000	504,102	XXX	529,608	582,080	(52,472)			(52,472)		529,608	(25,506)	(25,506)	7,808	XXX		
594918-10-4	MICROSOFT CORP		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	5,800,000	1,060,936	XXX	758,602	662,340	(145,454)			(145,454)		758,602	302,334	302,334	2,916	XXX		
594972-40-8	MICROSTRATEGY INC		05/18/2020	FIDELITY CAP MKTS NEW YORK-DTC00226	1,000,000	120,335	XXX	150,498	142,630	7,868			7,868		150,498	(30,162)	(30,162)		XXX		
59522J-10-3	MID-AMERICA APARTMENT COMMUNITIES INC		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	1,500,000	165,405	XXX	168,734	197,790	(29,056)			(29,056)		168,734	(3,329)	(3,329)	3,000	XXX		
60871R-20-9	MOLSON COORS BEVERAGE CO		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	483,000	16,628	XXX	13,777	26,034	(12,257)			(12,257)		13,777	2,851	2,851	275	XXX		
609207-10-5	MONDELEZ INTERNATIONAL INC		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	1,700,000	87,193	XXX	78,628	93,636	(15,008)			(15,008)		78,628	8,565	8,565	969	XXX		
62482R-10-7	MR COOPER GROUP INC		06/16/2020	VARIOUS	14,100,000	160,549	XXX	153,574	176,391	(22,817)			(22,817)		153,574	6,975	6,975		XXX		
62886E-10-8	NCR CORP		05/04/2020	LIQUIDNET INC	5,200,000	95,755	XXX	136,913	182,832	(45,919)			(45,919)		136,913	(41,158)	(41,158)		XXX		
62944T-10-5	NVR INC		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	20,000	65,640	XXX	61,288	76,168	(14,881)			(14,881)		61,288	4,353	4,353		XXX		
637417-10-6	NATIONAL RETAIL PROPERTIES INC		06/04/2020	VARIOUS	1,300,000	49,184	XXX	67,876	69,706	(1,830)			(1,830)		67,876	(18,692)	(18,692)	1,339	XXX		
65249B-10-9	NEWS CORP		06/01/2020	ELECTRONIC BROKERAGE SYSTEMS, LLC	14,800,000	179,991	XXX	182,222	209,272	(27,050)			(27,050)		182,222	(2,231)	(2,231)	1,480	XXX		
65339F-10-1	NEXTERA ENERGY INC		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	200,000	50,378	XXX	24,249	48,432	(24,183)			(24,183)		24,249	26,129	26,129	306	XXX		
654106-10-3	NIKE INC		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	400,000	40,512	XXX	3,734	40,524	(36,790)			(36,790)		3,734	36,778	36,778	196	XXX		
655664-10-0	NORDSTROM INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,363,000	20,019	XXX	12,291	55,788	(43,497)			(43,497)		12,291	7,728	7,728	504	XXX		
655844-10-8	NORFOLK SOUTHERN CORP		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	700,000	121,036	XXX	104,766	135,891	(31,125)			(31,125)		104,766	16,270	16,270	1,248	XXX		
67103H-10-7	O'REILLY AUTOMOTIVE INC		06/26/2020	VARIOUS	200,000	82,931	XXX	74,511	87,652	(13,141)			(13,141)		74,511	8,420	8,420		XXX		
681919-10-6	OWNICOM GROUP INC		06/26/2020	VARIOUS	3,600,000	189,996	XXX	108,922	291,672	(182,750)			(182,750)		108,922	81,074	81,074	4,680	XXX		
68389X-10-5	ORACLE CORP		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	3,100,000	163,835	XXX	175,646	164,238	11,408			11,408		175,646	(11,811)	(11,811)	1,488	XXX		
69351T-10-6	PPL CORP		06/26/2020	VARIOUS	1,400,000	35,095	XXX	22,448	50,232	(27,784)			(27,784)		22,448	12,647	12,647	1,159	XXX		
704326-10-7	PAYCHEX INC		06/26/2020	VARIOUS	1,700,000	124,681	XXX	127,502	144,602	(17,100)			(17,100)		127,502	(2,821)	(2,821)	2,108	XXX		
713448-10-8	PEPSICO INC		06/26/2020	VARIOUS	900,000	117,184	XXX	109,956	123,003	(13,047)			(13,047)		109,956	7,228	7,228	1,719	XXX		
717081-10-3	PFIZER INC		06/26/2020	VARIOUS	13,100,000	436,001	XXX	495,581	513,258	(17,677)			(17,677)		495,581	(59,580)	(59,580)	8,658	XXX		
718546-10-4	PHILLIPS 66		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	300,000	20,420	XXX	23,673	33,423	(9,750)			(9,750)		23,673	(3,253)	(3,253)	540	XXX		
723484-10-1	PINNACLE WEST CAPITAL CORP		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	800,000	56,840	XXX	26,280	71,944	(45,664)			(45,664)		26,280	30,560	30,560	1,252	XXX		
727493-10-8	PLANTRONICS INC		04/02/2020	NORTHCOAST RESEARCH PARTNERS LLC	7,700,000	58,978	XXX	77,462	210,518	(14,336)	118,720		(133,056)		77,462	(18,484)	(18,484)	1,155	XXX		
737446-10-4	POST HOLDINGS INC		05/12/2020	ELECTRONIC BROKERAGE SYSTEMS, LLC	2,200,000	198,195	XXX	187,359	240,020	(52,661)			(52,661)		187,359	10,836	10,836		XXX		
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,200,000	46,964	XXX	22,763	66,000	(43,237)			(43,237)		22,763	24,201	24,201	1,344	XXX		
742718-10-9	PROCTER & GAMBLE CO/THE		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	2,400,000	278,520	XXX	246,978	299,760	(52,782)			(52,782)		246,978	31,542	31,542	3,688	XXX		
743315-10-3	PROGRESSIVE CORP/THE		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	400,000	31,156	XXX	29,087	28,956	131			131		29,087	2,069	2,069	980	XXX		
74340W-10-3	PROLOGIS INC		06/26/2020	VARIOUS	6,005,000	539,413	XXX	395,009	523,504	(140,205)			(140,205)		395,009	144,404	144,404	7,212	XXX		
744320-10-2	PRUDENTIAL FINANCIAL INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	600,000	34,858	XXX	22,392	56,244	(33,852)			(33,852)		22,392	12,466	12,466	1,320	XXX		
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP INC		06/26/2020	VARIOUS	3,600,000	170,991	XXX	83,580	212,580	(129,000)			(129,000)		83,580	87,411	87,411	3,528	XXX		
74460D-10-9	PUBLIC STORAGE		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	200,000	37,856	XXX	46,824	42,592	4,232			4,232		46,824	(8,968)	(8,968)	400	XXX		
74915M-10-0	QURATE RETAIL INC		06/29/2020	VARIOUS	16,300,000	144,734	XXX	137,409	137,409	0			0		137,409	7,325	7,325		XXX		
750236-10-1	RADIAN GROUP INC		06/16/2020	ISI GROUP INC	3,000,000	50,141	XXX	51,423	75,480	(24,057)			(24,057)		51,423	(1,282)	(1,282)	750	XXX		
75113E-10-1	RAYTHEON TECHNOLOGIES CORP		06/26/2020	VARIOUS	11,034,502	661,339	XXX	180,599	1,722,262	(658,138)			(658,138)		180,599	480,740	480,740	8,360	XXX		

EO5.11

STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
756109-10-4	REALTY INCOME CORP.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	3,000,000	175,219	XXX	205,500	220,890	(15,390)			(15,390)		205,500		(30,281)	(30,281)	4,175	XXX	
758849-10-3	REGENCY CENTERS CORP.		06/26/2020	VARIOUS	1,100,000	50,532	XXX	71,729	69,399	2,330			2,330		71,729		(21,197)	(21,197)	1,309	XXX	
7591EP-10-0	REGIONS FINANCIAL CORP.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	6,500,000	69,225	XXX	26,780	111,540	(84,760)			(84,760)		26,780		42,445	42,445	2,015	XXX	
75972A-30-1	RENEWABLE ENERGY GROUP INC.		05/18/2020	STIFEL NICOLAUS & CO, INCORPORATED	5,500,000	141,070	XXX	143,571					0		143,571		(2,502)	(2,502)		XXX	
760759-10-0	REPUBLIC SERVICES INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,500,000	120,774	XXX	119,045	134,445	(15,400)			(15,400)		119,045		1,729	1,729	1,215	XXX	
761152-10-7	RESMED INC.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	300,000	48,243	XXX	47,496					0		47,496		747	747	234	XXX	
78573L-10-6	SABRA HEALTH CARE REIT INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	589,000	8,221	XXX	6,517	12,569	(6,052)			(6,052)		6,517		1,704	1,704	442	XXX	
816851-10-9	SEMPRA ENERGY		06/26/2020	VARIOUS	1,300,000	146,387	XXX	53,898	196,924	(143,026)			(143,026)		53,898		92,489	92,489	2,616	XXX	
826696-10-4	SIGNATURE BANK/NEW YORK NY		05/27/2020	VARIOUS	3,900,000	373,347	XXX	480,429	532,779	(52,350)			(52,350)		480,429		(107,082)	(107,082)	3,808	XXX	
828806-10-9	SIMON PROPERTY GROUP INC.		06/26/2020	VARIOUS	3,480,000	222,837	XXX	160,976	518,381	(357,405)			(357,405)		160,976		61,861	61,861	7,308	XXX	
842587-10-7	SOUTHERN CO/THE		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	5,200,000	264,784	XXX	218,192	331,240	(113,048)			(113,048)		218,192		46,592	46,592	6,552	XXX	
844741-10-8	SOUTHWEST AIRLINES CO SPECTRUM BRANDS HOLDINGS INC.		06/26/2020	VARIOUS	1,800,000	57,524	XXX	14,997	97,164	(82,167)			(82,167)		14,997		42,527	42,527	648	XXX	
84790A-10-5	STARBUCKS CORP		05/27/2020	VARIOUS	5,800,000	265,733	XXX	284,166	372,882	(88,716)			(88,716)		284,166		(18,433)	(18,433)	2,667	XXX	
855244-10-9	STARWOOD PROPERTY TRUST INC.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	2,300,000	171,058	XXX	19,160	202,216	(183,056)			(183,056)		19,160		151,898	151,898	1,886	XXX	
85571B-10-5	STEWART INFORMATION SERVICES CORP.		06/26/2020	VARIOUS	3,200,000	48,439	XXX	75,137	79,552	(4,415)			(4,415)		75,137		(26,698)	(26,698)	3,072	XXX	
860372-10-1	STORE CAPITAL CORP.		06/08/2020	STATE STREET BANK AND TRUST COMPANY 8106	6,500,000	207,739	XXX	269,843	265,135	4,708			4,708		269,843		(62,104)	(62,104)	1,414	XXX	
862121-10-0	STRYKER CORP.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	2,700,000	62,991	XXX	95,370	48,412	(5,444)			(5,444)		95,370		(32,379)	(32,379)	1,164	XXX	
863667-10-1	SUN COMMUNITIES INC.		06/26/2020	TRUST COMPANY 8106	300,000	56,992	XXX	49,761	62,982	(13,221)			(13,221)		49,761		7,231	7,231	345	XXX	
866674-10-4	SYSCO CORP.		06/26/2020	VARIOUS	1,500,000	203,977	XXX	144,607	225,150	(80,543)			(80,543)		144,607		59,370	59,370	2,310	XXX	
87165B-10-3	SYNCHRONY FINANCIAL		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	328,000	7,015	XXX	3,435	11,811	(8,377)			(8,377)		3,435		3,580	3,580	144	XXX	
87166B-10-2	SYNEOS HEALTH INC.		06/25/2020	VARIOUS	7,200,000	402,363	XXX	339,569	428,220	(88,651)			(88,651)		339,569		62,795	62,795		XXX	
871829-10-7	SYSCO CORP.		06/26/2020	VARIOUS	5,000,000	270,303	XXX	200,450	427,700	(227,250)			(227,250)		200,450		69,853	69,853	4,500	XXX	
87240R-10-7	TFS FINANCIAL CORP.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	900,000	12,498	XXX	14,016	17,712	(3,696)			(3,696)		14,016		(1,517)	(1,517)	504	XXX	
872540-10-9	TJX COS INC/THE		06/26/2020	VARIOUS	3,600,000	178,341	XXX	143,729	219,816	(76,087)			(76,087)		143,729		34,612	34,612	828	XXX	
879360-10-5	TELEDYNE TECHNOLOGIES INC.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	200,000	67,174	XXX	57,226	34,654	(14,472)			(14,472)		57,226		9,948	9,948		XXX	
88870P-10-6	TIVO CORP.		04/17/2020	VARIOUS	15,000,000	101,606	XXX	114,225	127,200	(12,975)			(12,975)		114,225		(12,619)	(12,619)		XXX	
896522-10-9	TRINITY INDUSTRIES INC.		06/16/2020	VARIOUS	6,100,000	115,302	XXX	130,813	135,115	(4,302)			(4,302)		130,813		(15,510)	(15,510)	1,615	XXX	
902252-10-5	TYLER TECHNOLOGIES INC.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	200,000	74,316	XXX	61,714					0		61,714		12,602	12,602		XXX	
902653-10-4	UDR INC.		06/26/2020	VARIOUS	4,100,000	155,539	XXX	173,407	191,470	(18,063)			(18,063)		173,407		(17,868)	(17,868)	2,880	XXX	
902681-10-5	UGI CORP.		05/18/2020	VARIOUS	18,100,000	524,168	XXX	798,988	817,396	(18,408)			(18,408)		798,988		(274,820)	(274,820)	5,964	XXX	
902973-30-4	US BANCORP		06/26/2020	VARIOUS	13,100,000	472,347	XXX	279,994	776,699	(496,705)			(496,705)		279,994		192,353	192,353	11,004	XXX	
912008-10-9	US FOODS HOLDING CORP.		06/10/2020	VARIOUS	31,200,000	689,884	XXX	912,043	1,306,968	(394,925)			(394,925)		912,043		(222,159)	(222,159)		XXX	
91307C-10-2	UNITED THERAPEUTICS CORP.		04/23/2020	VARIOUS	2,500,000	268,292	XXX	197,625	220,200	(22,575)			(22,575)		197,625		70,667	70,667		XXX	
91336L-10-7	UNIVAR SOLUTIONS INC.		06/17/2020	VARIOUS	26,800,000	357,272	XXX	570,627	649,632	(79,005)			(79,005)		570,627		(213,356)	(213,356)		XXX	
91529Y-10-6	UNUM GROUP.		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	738,000	11,452	XXX	9,977	21,520	(11,544)			(11,544)		9,977		1,475	1,475	421	XXX	
91704F-10-4	URBAN EDGE PROPERTIES		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	163,000	1,822	XXX	1,310	3,126	(1,816)			(1,816)		1,310		512	512	36	XXX	
92220P-10-5	VARIAN MEDICAL SYSTEMS INC.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	300,000	35,016	XXX	37,040	42,603	(5,563)			(5,563)		37,040		(2,024)	(2,024)		XXX	
92276F-10-0	VENTAS INC.		06/26/2020	VARIOUS	2,100,000	75,006	XXX	46,326	121,254	(74,928)			(74,928)		46,326		28,681	28,681	3,329	XXX	
92343V-10-4	VERIZON COMMUNICATIONS INC.		06/26/2020	VARIOUS	9,700,000	537,170	XXX	552,803	595,580	(42,777)			(42,777)		552,803		(15,633)	(15,633)	11,931	XXX	
92556H-20-6	VIACOMCBS INC.		06/15/2020	VARIOUS	12,300,000	338,309	XXX	167,429					0		167,429		170,880	170,880		XXX	
92886T-20-1	VONAGE HOLDINGS CORP.		04/22/2020	ABEL NOSER 6293603	2,400,000	20,204	XXX	23,399	17,784	5,615			5,615		23,399		(3,195)	(3,195)		XXX	
92904Z-10-9	VORNADO REALTY TRUST		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	327,000	11,980	XXX	10,388	21,746	(11,358)			(11,358)		10,388		1,592	1,592	1,069	XXX	
92936U-10-9	WIP CAREY INC.		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	3,000,000	199,080	XXX	199,331	240,120	(40,789)			(40,789)		199,331		(251)	(251)	6,234	XXX	
92939U-10-6	WEC ENERGY GROUP INC.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	500,000	46,285	XXX	41,665	46,115	(4,450)			(4,450)		41,665		4,620	4,620	633	XXX	
93114Z-10-3	WALMART INC.		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	300,000	36,633	XXX	33,726	35,652	(1,926)			(1,926)		33,726		(327,534)	(327,534)	27,897	XXX	
949746-10-1	WELLS FARGO & CO.		06/26/2020	VARIOUS	27,350,000	757,430	XXX	1,084,964	1,471,430	(386,466)			(386,466)		1,084,964		24,291	24,291	2,220	XXX	
950400-10-4	WELLTOWER INC.		06/26/2020	VARIOUS	1,500,000	74,609	XXX	50,318	122,670	(72,352)			(72,352)		50,318					XXX	

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STATEMENT AS OF JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
960413-10-2	WESTLAKE CHEMICAL CORP		04/09/2020	VARIOUS	7,400,000	322,246	XXX	481,892	413,885	(24,081)			(24,081)		481,892		(159,646)	(159,646)	1,943	XXX	
962166-10-4	WEYERHAEUSER CO		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	1,588,000	34,121	XXX	24,686	47,958	(23,271)			(23,271)		24,686		9,435	9,435	540	XXX	
98310W-10-8	WYNDHAM DESTINATIONS INC		06/26/2020	VARIOUS	1,700,000	51,297	XXX	17,019	87,873	(70,854)			(70,854)		17,019		34,279	34,279	1,380	XXX	
98311A-10-5	WYNDHAM HOTELS & RESORTS INC		06/26/2020	VARIOUS	1,700,000	74,859	XXX	21,453	106,777	(85,324)			(85,324)		21,453		53,406	53,406	635	XXX	
98390M-10-3	XPERI HOLDING CORP		06/23/2020	CORPORATE ACTIONS	0.030		XXX	.1							.1					XXX	
988498-10-1	YUM! BRANDS INC		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	3,500,000	296,750	XXX	47,735	352,555	(304,820)			(304,820)		47,735		249,015	249,015	3,290	XXX	
98850P-10-9	YUM CHINA HOLDINGS INC	D	06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	300,000	14,883	XXX	1,621	14,403	(12,782)			(12,782)		1,621		13,262	13,262	36	XXX	
989701-10-7	ZIONS BANCORP NA		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	2,300,000	74,260	XXX	29,373	119,416	(90,043)			(90,043)		29,373		44,886	44,886	1,564	XXX	
98978V-10-3	ZOETIS INC		06/26/2020	VARIOUS	200,000	27,317	XXX	26,251	13,235	(711)			(711)		26,251		1,066	1,066	80	XXX	
G02602-10-3	AMDOCS LTD		06/04/2020	MORGAN STANLEY AND CO., LLC 8983105	1,000,000	63,699	XXX	64,605	72,190	(7,585)			(7,585)		64,605		(906)	(906)	613	XXX	
G0403H-10-8	AON PLC	D	06/26/2020	VARIOUS	2,331,000	446,909	XXX	258,255	485,524	(227,269)			(227,269)		258,255		188,655	188,655	2,051	XXX	
G0450A-10-5	ARCH CAPITAL GROUP LTD	D	06/26/2020	VARIOUS	9,930,000	294,912	XXX	227,772	425,898	(198,125)			(198,125)		227,772		67,139	67,139		XXX	
G1151C-10-1	ACCENTURE PLC		06/04/2020	STATE STREET BANK AND TRUST COMPANY 8106	200,000	40,620	XXX	29,714	42,114	(12,401)			(12,401)		29,714		10,907	10,907	320	XXX	
G3323L-10-0	FABRINET	D	06/26/2020	VARIOUS	2,600,000	154,914	XXX	140,762							140,762		14,152	14,152		XXX	
G3922B-10-7	GENPACT LTD		06/04/2020	GOLDMAN, SACHS AND CO. 8944407	100,000	3,705	XXX	4,010	4,217	(207)			(207)		4,010		(305)	(305)	10	XXX	
G47567-10-5	IHS MARKIT LTD	D	06/26/2020	VARIOUS	3,000,000	217,301	XXX	195,760	226,050	(30,290)			(30,290)		195,760		21,541	21,541	1,020	XXX	
G5494J-10-3	LINDE PLC	D	06/26/2020	VARIOUS	1,800,000	373,415	XXX	287,837	383,220	(95,383)			(95,383)		287,837		85,577	85,577	3,332	XXX	
G5960L-10-3	MEDTRONIC PLC		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	13,800,000	1,250,508	XXX	1,221,905	1,565,610	(343,705)			(343,705)		1,221,905		28,603	28,603	14,904	XXX	
G7496G-10-3	RENAISSANCE HOLDINGS LTD	D	06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	300,000	50,248	XXX	43,629	58,806	(15,177)			(15,177)		43,629		6,619	6,619	210	XXX	
G8473T-10-0	STERIS PLC		06/26/2020	STATE STREET BANK AND TRUST COMPANY 8106	400,000	59,332	XXX	60,841	60,968	(127)			(127)		60,841		(1,509)	(1,509)	296	XXX	
G9618E-10-7	WHITE MOUNTAINS INSURANCE GROUP LTD		06/26/2020	VARIOUS	200,000	181,412	XXX	117,256	223,102	(105,846)			(105,846)		117,256		64,157	64,157	188	XXX	
G96629-10-3	WILLIS TOWERS WATSON PLC	D	06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	800,000	155,635	XXX	127,269	161,552	(34,283)			(34,283)		127,269		28,365	28,365	1,064	XXX	
H1467J-10-4	CHUBB LTD		06/26/2020	VARIOUS	3,962,640	495,481	XXX	476,789	616,825	(140,035)			(140,035)		476,789		18,692	18,692	5,944	XXX	
H2906T-10-9	GARMIN LTD		06/26/2020	CREDIT SUISSE AG, NEW YORK BRANCH	900,000	85,370	XXX	55,296	87,804	(32,508)			(32,508)		55,296		30,074	30,074	1,062	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						47,853,933	XXX	45,703,798	58,581,440	(15,567,229)	0	586,961	(16,154,190)	0	45,703,798	0	2,150,135	2,150,135	676,683	XXX	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						47,853,933	XXX	45,703,798	58,581,440	(15,567,229)	0	586,961	(16,154,190)	0	45,703,798	0	2,150,135	2,150,135	676,683	XXX	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						47,853,933	XXX	45,703,798	58,581,440	(15,567,229)	0	586,961	(16,154,190)	0	45,703,798	0	2,150,135	2,150,135	676,683	XXX	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						55,172,345	XXX	53,814,786	62,048,810	(15,567,229)	(53,760)	586,961	(16,207,950)	0	53,793,535	0	1,378,811	1,378,811	798,055	XXX	XXX
9999999 Totals						226,000,360	XXX	218,659,668	208,913,421	(19,018,512)	(380,045)	1,059,388	(20,457,945)	0	217,263,922	0	8,275,166	8,275,166	3,321,182	XXX	XXX

E05.13

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part E

**NONE**











SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2020 OF THE GRANGE INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 2020

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	\$ 0	\$ (17)

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. \$ .....