



ANNUAL STATEMENT
For the Year Ended December 31, 2020
OF THE CONDITION AND AFFAIRS OF THE
GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

NAIC Group Code	00267	00267	NAIC Company Code	11982	Employer's ID Number	42-1610213
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile	United States					
Incorporated/Organized	04/01/2004			Commenced Business		05/21/2004
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	P.O. Box 1218			Columbus, OH, US 43216-1218		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	671 South High Street			Columbus, OH, US 43206-1014		614-445-2900
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	Jeffrey P 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

JOHN CHRISTOPHER MONTGOMERY	VP - INVESTMENTS		
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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 ofOhio.....
County ofFranklin.....
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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
Subscribed and sworn to before me this 22nd day of February, 2021	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [X] No []

Teresa J. Burchwell, Notary Public
April 28, 2022

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	2,090,517	4.462	2,090,517		2,090,517	4.462
1.02 All other governments	0	0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	2,602,872	5.555	2,602,872		2,602,872	5.555
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	9,077,085	19.372	9,077,085		9,077,085	19.372
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	16,999,152	36.279	16,999,152		16,999,152	36.279
1.06 Industrial and miscellaneous	13,814,481	29.483	13,814,481		13,814,481	29.483
1.07 Hybrid securities	0	0.000			0	0.000
1.08 Parent, subsidiaries and affiliates	0	0.000			0	0.000
1.09 SVO identified funds	0	0.000			0	0.000
1.10 Unaffiliated bank loans	0	0.000			0	0.000
1.11 Total long-term bonds	44,584,107	95.151	44,584,107	0	44,584,107	95.151
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	0	0.000			0	0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)	0	0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded	0	0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other	0	0.000			0	0.000
3.05 Mutual funds	0	0.000			0	0.000
3.06 Unit investment trusts	0	0.000			0	0.000
3.07 Closed-end funds	0	0.000			0	0.000
3.08 Total common stocks	0	0.000	0	0	0	0.000
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance	0	0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	0	0.000	0		0	0.000
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	0	0.000	0	0	0	0.000
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	0	0.000	0		0	0.000
6.02 Cash equivalents (Schedule E, Part 2)	2,272,035	4.849	2,272,035		2,272,035	4.849
6.03 Short-term investments (Schedule DA)	0	0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	2,272,035	4.849	2,272,035	0	2,272,035	4.849
7. Contract loans	0	0.000	0		0	0.000
8. Derivatives (Schedule DB)	0	0.000	0		0	0.000
9. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
10. Receivables for securities	0	0.000	0		0	0.000
11. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)	0	0.000	0		0	0.000
13. Total invested assets	46,856,142	100.000	46,856,142	0	46,856,142	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

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

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year		42,551,755
2. Cost of bonds and stocks acquired, Part 3, Column 7		11,569,369
3. Accrual of discount		11,788
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12	0	
4.2 Part 2, Section 1, Column 15	0	
4.3 Part 2, Section 2, Column 13	0	
4.4 Part 4, Column 11	0	0
5. Total gain (loss) on disposals, Part 4, Column 19		(38,616)
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		9,050,855
7. Deduct amortization of premium		469,715
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15	0	
8.2 Part 2, Section 1, Column 19	0	
8.3 Part 2, Section 2, Column 16	0	
8.4 Part 4, Column 15	0	0
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14	0	
9.2 Part 2, Section 1, Column 17	0	
9.3 Part 2, Section 2, Column 14	0	
9.4 Part 4, Column 13	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line (2)		10,380
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		44,584,107
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		44,584,107

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (including all obligations guaranteed by governments)	1. United States	2,090,517	2,101,162	2,085,146	2,100,000
	2. Canada				
	3. Other Countries				
	4. Totals	2,090,517	2,101,162	2,085,146	2,100,000
U.S. States, Territories and Possessions (direct and guaranteed)	5. Totals	2,602,872	2,727,864	2,946,785	2,450,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)	6. Totals	9,077,085	9,678,475	9,641,167	8,385,000
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	16,999,152	17,987,967	17,998,071	16,105,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8. United States	12,213,884	13,597,082	12,475,642	11,301,000
	9. Canada	1,079,460	1,136,863	1,093,057	1,015,000
	10. Other Countries	521,137	576,077	535,555	500,000
	11. Totals	13,814,481	15,310,023	14,104,254	12,816,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	44,584,107	47,805,491	46,775,424	41,856,000
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	44,584,107	47,805,491	46,775,424	

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1		2,090,517				XXX	2,090,517	4.7	1,950,588	4.6	2,090,517	
1.2 NAIC 2						XXX	0	0.0	0	0.0		
1.3 NAIC 3						XXX	0	0.0	0	0.0		
1.4 NAIC 4						XXX	0	0.0	0	0.0		
1.5 NAIC 5						XXX	0	0.0	0	0.0		
1.6 NAIC 6						XXX	0	0.0	0	0.0		
1.7 Totals	0	2,090,517	0	0	0	XXX	2,090,517	4.7	1,950,588	4.6	2,090,517	0
2. All Other Governments												
2.1 NAIC 1						XXX	0	0.0	0	0.0		
2.2 NAIC 2						XXX	0	0.0	0	0.0		
2.3 NAIC 3						XXX	0	0.0	0	0.0		
2.4 NAIC 4						XXX	0	0.0	0	0.0		
2.5 NAIC 5						XXX	0	0.0	0	0.0		
2.6 NAIC 6						XXX	0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1		1,000,404	768,017	548,845	285,606	XXX	2,602,872	5.8	2,746,256	6.5	2,602,872	
3.2 NAIC 2						XXX	0	0.0	416,483	1.0		
3.3 NAIC 3						XXX	0	0.0	0	0.0		
3.4 NAIC 4						XXX	0	0.0	0	0.0		
3.5 NAIC 5						XXX	0	0.0	0	0.0		
3.6 NAIC 6						XXX	0	0.0	0	0.0		
3.7 Totals	0	1,000,404	768,017	548,845	285,606	XXX	2,602,872	5.8	3,162,739	7.4	2,602,872	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1		996,043	3,237,591	4,243,398	600,053	XXX	9,077,085	20.4	7,563,518	17.8	9,077,085	
4.2 NAIC 2						XXX	0	0.0	0	0.0		
4.3 NAIC 3						XXX	0	0.0	0	0.0		
4.4 NAIC 4						XXX	0	0.0	0	0.0		
4.5 NAIC 5						XXX	0	0.0	0	0.0		
4.6 NAIC 6						XXX	0	0.0	0	0.0		
4.7 Totals	0	996,043	3,237,591	4,243,398	600,053	XXX	9,077,085	20.4	7,563,518	17.8	9,077,085	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1		268,336	6,498,405	10,232,411		XXX	16,999,152	38.1	16,188,593	38.0	16,999,152	
5.2 NAIC 2						XXX	0	0.0	0	0.0		
5.3 NAIC 3						XXX	0	0.0	0	0.0		
5.4 NAIC 4						XXX	0	0.0	0	0.0		
5.5 NAIC 5						XXX	0	0.0	0	0.0		
5.6 NAIC 6						XXX	0	0.0	0	0.0		
5.7 Totals	0	268,336	6,498,405	10,232,411	0	XXX	16,999,152	38.1	16,188,593	38.0	16,999,152	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	37,478	1,694,492	4,850,126	2,529,487	295,452	XXX	9,407,034	21.1	8,831,890	20.8	8,281,312	1,125,722
6.2 NAIC 2	251,241	498,918	2,752,807	904,481		XXX	4,407,447	9.9	4,854,426	11.4	4,407,447	
6.3 NAIC 3						XXX	0	0.0	0	0.0		
6.4 NAIC 4						XXX	0	0.0	0	0.0		
6.5 NAIC 5						XXX	0	0.0	0	0.0		
6.6 NAIC 6						XXX	0	0.0	0	0.0		
6.7 Totals	288,719	2,193,410	7,602,933	3,433,968	295,452	XXX	13,814,481	31.0	13,686,316	32.2	12,688,759	1,125,722
7. Hybrid Securities												
7.1 NAIC 1						XXX	0	0.0	0	0.0		
7.2 NAIC 2						XXX	0	0.0	0	0.0		
7.3 NAIC 3						XXX	0	0.0	0	0.0		
7.4 NAIC 4						XXX	0	0.0	0	0.0		
7.5 NAIC 5						XXX	0	0.0	0	0.0		
7.6 NAIC 6						XXX	0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0	0	0.0		
8.2 NAIC 2						XXX	0	0.0	0	0.0		
8.3 NAIC 3						XXX	0	0.0	0	0.0		
8.4 NAIC 4						XXX	0	0.0	0	0.0		
8.5 NAIC 5						XXX	0	0.0	0	0.0		
8.6 NAIC 6						XXX	0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	0	0.0		
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX	0	0.0	0	0.0		
10.2 NAIC 2						XXX	0	0.0	0	0.0		
10.3 NAIC 3						XXX	0	0.0	0	0.0		
10.4 NAIC 4						XXX	0	0.0	0	0.0		
10.5 NAIC 5						XXX	0	0.0	0	0.0		
10.6 NAIC 6						XXX	0	0.0	0	0.0		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 37,478	6,049,791	15,354,139	17,554,140	1,181,111	.0	40,176,659	90.1	XXX	XXX	39,050,937	1,125,722
11.2 NAIC 2	(d) 251,241	498,918	2,752,807	904,481	0	.0	4,407,447	9.9	XXX	XXX	4,407,447	.0
11.3 NAIC 3	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	.0
11.4 NAIC 4	(d) 0	0	0	0	0	.0	0	0.0	XXX	XXX	0	.0
11.5 NAIC 5	(d) 0	0	0	0	0	.0	(c) 0	0.0	XXX	XXX	0	.0
11.6 NAIC 6	(d) 0	0	0	0	0	.0	(c) 0	0.0	XXX	XXX	0	0
11.7 Totals	288,719	6,548,709	18,106,946	18,458,621	1,181,111	.0	(b) 44,584,106	100.0	XXX	XXX	43,458,384	1,125,722
11.8 Line 11.7 as a % of Col. 7	0.7	14.7	40.6	41.4	2.7	0.0	100.0	XXX	XXX	XXX	97.5	2.5
12. Total Bonds Prior Year												
12.1 NAIC 1	1,909,137	3,109,453	12,760,464	19,210,069	291,723	.0	XXX	XXX	37,280,846	87.6	36,084,318	1,196,527
12.2 NAIC 2	0	1,007,206	3,108,205	1,155,498	0	.0	XXX	XXX	5,270,909	12.4	4,754,554	516,355
12.3 NAIC 3	0	0	0	0	0	.0	XXX	XXX	0	0.0	0	.0
12.4 NAIC 4	0	0	0	0	0	.0	XXX	XXX	0	0.0	0	.0
12.5 NAIC 5	0	0	0	0	0	.0	XXX	XXX	(c) 0	0.0	0	.0
12.6 NAIC 6	0	0	0	0	0	.0	XXX	XXX	(c) 0	0.0	0	0
12.7 Totals	1,909,137	4,116,659	15,868,669	20,365,567	291,723	.0	XXX	XXX	(b) 42,551,755	100.0	40,838,872	1,712,882
12.8 Line 12.7 as a % of Col. 9	4.5	9.7	37.3	47.9	0.7	0.0	XXX	XXX	100.0	XXX	96.0	4.0
13. Total Publicly Traded Bonds												
13.1 NAIC 1	25,113	5,957,338	14,628,687	17,554,140	885,658		39,050,937	87.6	36,084,318	84.8	39,050,937	XXX
13.2 NAIC 2	251,241	498,918	2,752,807	904,481			4,407,447	9.9	4,754,554	11.2	4,407,447	XXX
13.3 NAIC 3							0	0.0	0	0.0	0	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	276,354	6,456,256	17,381,494	18,458,621	885,658	.0	43,458,384	97.5	40,838,872	96.0	43,458,384	XXX
13.8 Line 13.7 as a % of Col. 7	0.6	14.9	40.0	42.5	2.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	0.6	14.5	39.0	41.4	2.0	0.0	97.5	XXX	XXX	XXX	97.5	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	12,365	92,453	725,452		295,452		1,125,722	2.5	1,196,527	2.8	XXX	1,125,722
14.2 NAIC 2							0	0.0	516,355	1.2	XXX	.0
14.3 NAIC 3							0	0.0	0	0.0	XXX	.0
14.4 NAIC 4							0	0.0	0	0.0	XXX	.0
14.5 NAIC 5							0	0.0	0	0.0	XXX	.0
14.6 NAIC 6							0	0.0	0	0.0	XXX	0
14.7 Totals	12,365	92,453	725,452	.0	295,452	.0	1,125,722	2.5	1,712,882	4.0	XXX	1,125,722
14.8 Line 14.7 as a % of Col. 7	1.1	8.2	64.4	0.0	26.3	0.0	100.0	XXX	XXX	XXX	XXX	.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	0.2	1.6	0.0	0.7	0.0	2.5	XXX	XXX	XXX	XXX	2.5

(a) Includes \$ 1,125,722 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ current year of bonds with Z designations, and\$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1\$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations		2,090,517				XXX	2,090,517	4.7	1,950,588	4.6	2,090,517	
1.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
1.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
1.05 Totals	0	2,090,517	0	0	0	XXX	2,090,517	4.7	1,950,588	4.6	2,090,517	0
2. All Other Governments												
2.01 Issuer Obligations						XXX	0	0.0	0	0.0		
2.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
2.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
2.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations		1,000,404	768,017	548,845	285,606	XXX	2,602,872	5.8	3,162,739	7.4	2,602,872	
3.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
3.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
3.05 Totals	0	1,000,404	768,017	548,845	285,606	XXX	2,602,872	5.8	3,162,739	7.4	2,602,872	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations		996,043	3,237,591	4,243,398	600,053	XXX	9,077,085	20.4	7,563,518	17.8	9,077,085	
4.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
4.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
4.05 Totals	0	996,043	3,237,591	4,243,398	600,053	XXX	9,077,085	20.4	7,563,518	17.8	9,077,085	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01 Issuer Obligations		268,336	6,498,405	10,232,411		XXX	16,999,152	38.1	16,188,593	38.0	16,999,152	
5.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
5.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
5.05 Totals	0	268,336	6,498,405	10,232,411	0	XXX	16,999,152	38.1	16,188,593	38.0	16,999,152	0
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	288,719	2,193,409	7,602,933	3,433,968	295,452	XXX	13,814,481	31.0	13,686,316	32.2	12,688,759	1,125,722
6.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
6.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
6.05 Totals	288,719	2,193,409	7,602,933	3,433,968	295,452	XXX	13,814,481	31.0	13,686,316	32.2	12,688,759	1,125,722
7. Hybrid Securities												
7.01 Issuer Obligations						XXX	0	0.0	0	0.0		
7.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
7.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
7.05 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX	0	0.0	0	0.0		
8.02 Residential Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.03 Commercial Mortgage-Backed Securities						XXX	0	0.0	0	0.0		
8.04 Other Loan-Backed and Structured Securities						XXX	0	0.0	0	0.0		
8.05 Affiliated Bank Loans – Issued						XXX	0	0.0	0	0.0		
8.06 Affiliated Bank Loans – Acquired						XXX	0	0.0	0	0.0		
8.07 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.08	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		.0	.0	.0	.0		
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		0	.0	0	.0		
9.03 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Unaffiliated Bank Loans												
10.01 Bank Loans - Issued						XXX	.0	.0	.0	.0		
10.02 Bank Loans – Acquired						XXX	0	0.0	0	0.0		
10.03 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
11. Total Bonds Current Year												
11.01 Issuer Obligations	288,719	6,548,709	18,106,946	18,458,622	1,181,111	XXX	44,584,107	100.0	XXX	XXX	43,458,384	1,125,722
11.02 Residential Mortgage-Backed Securities	.0	.0	.0	.0	.0	XXX	.0	.0	XXX	XXX	.0	.0
11.03 Commercial Mortgage-Backed Securities	.0	.0	.0	.0	.0	XXX	.0	.0	XXX	XXX	.0	.0
11.04 Other Loan-Backed and Structured Securities	.0	.0	.0	.0	.0	XXX	.0	.0	XXX	XXX	.0	.0
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX	XXX	.0	.0
11.06 Affiliated Bank Loans	.0	.0	.0	.0	.0	XXX	.0	.0	XXX	XXX	.0	.0
11.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.08 Totals	288,719	6,548,709	18,106,946	18,458,622	1,181,111	.0	44,584,107	100.0	XXX	XXX	43,458,384	1,125,722
11.09 Lines 11.08 as a % Col. 7	1.0	15.0	41.0	41.0	3.0	0.0	100.0	XXX	XXX	XXX	97.0	3.0
12. Total Bonds Prior Year												
12.01 Issuer Obligations	1,909,137	4,116,659	15,868,669	20,365,567	291,723	XXX	XXX	XXX	42,551,755	100.0	40,838,872	1,712,882
12.02 Residential Mortgage-Backed Securities	.0	.0	.0	.0	.0	XXX	XXX	XXX	.0	.0	.0	.0
12.03 Commercial Mortgage-Backed Securities	.0	.0	.0	.0	.0	XXX	XXX	XXX	.0	.0	.0	.0
12.04 Other Loan-Backed and Structured Securities	.0	.0	.0	.0	.0	XXX	XXX	XXX	.0	.0	.0	.0
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	.0	XXX	XXX	.0	.0	.0	.0
12.06 Affiliated Bank Loans	.0	.0	.0	.0	.0	XXX	XXX	XXX	.0	.0	.0	.0
12.07 Unaffiliated Bank Loans	0	0	0	0	0	XXX	XXX	XXX	0	0.0	0	0
12.08 Totals	1,909,137	4,116,659	15,868,669	20,365,567	291,723	.0	XXX	XXX	42,551,755	100.0	40,838,872	1,712,882
12.09 Line 12.08 as a % of Col. 9	4.0	10.0	37.0	48.0	1.0	0.0	XXX	XXX	100.0	XXX	96.0	4.0
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	276,354	6,456,255	17,381,494	18,458,622	885,658	XXX	43,458,384	97.5	40,838,872	96.0	43,458,384	XXX
13.02 Residential Mortgage-Backed Securities						XXX	.0	.0	.0	.0	.0	XXX
13.03 Commercial Mortgage-Backed Securities						XXX	.0	.0	.0	.0	.0	XXX
13.04 Other Loan-Backed and Structured Securities						XXX	.0	.0	.0	.0	.0	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	XXX
13.06 Affiliated Bank Loans						XXX	.0	.0	.0	.0	.0	XXX
13.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	0	XXX
13.08 Totals	276,354	6,456,255	17,381,494	18,458,622	885,658	.0	43,458,384	97.5	40,838,872	96.0	43,458,384	XXX
13.09 Line 13.08 as a % of Col. 7	1.0	15.0	40.0	42.0	2.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	1.0	14.0	39.0	41.0	2.0	0.0	97.0	XXX	XXX	XXX	97.0	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	12,365	92,453	725,452		295,452	XXX	1,125,722	2.5	1,712,882	4.0	XXX	1,125,722
14.02 Residential Mortgage-Backed Securities						XXX	.0	.0	.0	.0	XXX	.0
14.03 Commercial Mortgage-Backed Securities						XXX	.0	.0	.0	.0	XXX	.0
14.04 Other Loan-Backed and Structured Securities						XXX	.0	.0	.0	.0	XXX	.0
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	XXX	.0
14.06 Affiliated Bank Loans						XXX	.0	.0	.0	.0	XXX	.0
14.07 Unaffiliated Bank Loans						XXX	0	0.0	0	0.0	XXX	0
14.08 Totals	12,365	92,453	725,452	.0	295,452	.0	1,125,722	2.5	1,712,882	4.0	XXX	1,125,722
14.09 Line 14.08 as a % of Col. 7	1.0	8.0	64.0	.0	26.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.0	0.2	2.0	0.0	1.0	0.0	3.0	XXX	XXX	XXX	XXX	3.0

Schedule DA - Verification Between Yrs

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS

(Cash Equivalents)				
	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	3,098,628	0	3,098,628	0
2. Cost of cash equivalents acquired.....	5,115,075		5,115,075	
3. Accrual of discount.....	0			
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	0			
6. Deduct consideration received on disposals.....	5,941,668		5,941,668	
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).....	2,272,035	0	2,272,035	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	2,272,035	0	2,272,035	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrat- ive Symbol	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR		Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912828-SV-3.	US TREASURY N/B 1.75 15/05/22	SD			1 A	341,846	102.2266	357,793	350,000	346,906		2,192			1.750	2.410	MN	795	6,125	07/12/2018	05/15/2022
91282C-AM-3.	US TREASURY N/B 0.25 30/09/25	SD			1 A FE	1,743,301	99.6211	1,743,369	1,750,000	1,743,611		310			0.250	0.328	MS	1,124		10/05/2020	09/30/2025
91282C-AM-3.	US TREASURY N/B 0.25 30/09/25				1 A FE										0.250		MS	84		10/05/2020	09/30/2025
0199999 - Bonds - U.S. Governments - Issuer Obligations						2,085,146	XXX	2,101,162	2,100,000	2,090,517	0	2,502	0	0	XXX	XXX	XXX	2,003	6,125	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						2,085,146	XXX	2,101,162	2,100,000	2,090,517	0	2,502	0	0	XXX	XXX	XXX	2,003	6,125	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
011770-4E-1.	ALASKA ST 5			2	1 D FE	307,358	118.6680	296,670	250,000	280,379		(6,225)			5.000	2.211	FA	5,208	12,500	06/23/2016	08/01/2032
20772J-DJ-8.	CONNECTICUT ST 5			2	1 E FE	578,085	103.7890	518,945	500,000	507,525		(8,742)			5.000	3.174	MN	4,167	25,000	11/09/2011	11/01/2026
25476F-SD-1.	DIST OF COLUMBIA 5			2	1 B FE	311,218	121.3810	303,453	250,000	285,606		(6,117)			5.000	2.209	JD	1,042	12,500	08/24/2016	06/01/2041
70914P-TE-2.	PENNSYLVANIA ST 5				1 D FE	239,760	107.1170	214,234	200,000	208,231		(5,328)			5.000	2.213	JJ	5,000	10,000	09/23/2014	07/01/2022
70914P-TU-6.	PENNSYLVANIA ST 5			2	1 D FE	316,675	110.6690	276,673	250,000	266,313		(7,005)			5.000	2.034	AO	3,125	12,500	04/24/2013	04/01/2024
880541-SU-2.	TENNESSEE ST 5			2	1 A FE	305,723	107.1920	267,980	250,000	260,493		(6,421)			5.000	2.303	FA	5,208	12,500	05/28/2013	08/01/2027
93974C-8D-5.	WASHINGTON ST 5			2	1 B FE	312,355	111.8610	279,653	250,000	266,637		(6,389)			5.000	2.363	JJ	6,250	12,500	04/15/2013	07/01/2025
93974D-AW-8.	WASHINGTON ST 5			2	1 B FE	281,360	112.2520	280,630	250,000	259,223		(3,349)			5.000	3.506	FA	5,208	12,500	08/19/2013	08/01/2025
93974D-HF-8.	WASHINGTON ST 5			2	1 B FE	294,253	115.8510	289,628	250,000	268,466		(4,824)			5.000	2.832	FA	5,208	12,500	04/14/2015	08/01/2032
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						2,946,785	XXX	2,727,864	2,450,000	2,602,872	0	(54,399)	0	0	XXX	XXX	XXX	40,417	122,500	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						2,946,785	XXX	2,727,864	2,450,000	2,602,872	0	(54,399)	0	0	XXX	XXX	XXX	40,417	122,500	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
005518-WY-7.	ADAMS & WELD CNTYS CO SCH DIST 5			2	1 C FE	608,605	125.5270	627,635	500,000	600,053		(8,552)			5.000	1.910	JD	2,083	25,000	05/07/2020	12/01/2042
05914F-VS-6.	BALTIMORE CNTY MD 5			2	1 A FE	596,715	115.2260	576,130	500,000	539,060		(10,233)			5.000	2.711	FA	10,417	25,000	12/15/2014	08/01/2037
079212-6R-2.	BELLEVUE NE 2.249			2	1 B FE	385,905	104.4300	402,056	385,000	385,807		(98)			2.249	2.199	MS	2,549	2,405	04/30/2020	09/15/2029
109367-VG-4.	BRIGHTON MI AREA SCH DIST 5				1 B FE	641,985	131.8140	659,070	500,000	633,955		(8,030)			5.000	1.569	MN	13,472		05/20/2020	05/01/2029
179093-GC-7.						#12 5									5.000	2.513	JD	556	12,500	12/22/2014	06/15/2028
199491-6Y-2.	COLUMBUS OH 5			2	1 A FE	310,155	107.8010	269,503	250,000	261,397		(6,819)			5.000	2.143	FA	4,722	12,500	04/29/2013	02/15/2026
199492-E7-0.	COLUMBUS OH 2.632			2	1 A FE	500,000	107.2010	536,005	500,000	500,000		2,632			2.632	2.632	AO	3,290	12,612	10/04/2019	04/01/2033
199492-SQ-3.	COLUMBUS OH 5				1 A FE	641,010	128.0650	640,325	500,000	587,619		(13,333)			5.000	1.961	FA	9,444	25,000	10/21/2016	02/15/2027
235219-HF-2.	DALLAS TX 5			2	1 A	6,324	105.3250	5,266	5,000	5,184		(161)			5.000	1.692	FA	94	250	07/09/2013	02/15/2025
235219-HU-9.	DALLAS TX 5			2	1 D FE	298,260	105.2280	257,809	245,000	252,550		(6,555)			5.000	2.224	FA	4,628	12,250	07/09/2013	02/15/2025
447025-UX-3.	HUNTSVILLE AL 5			2	1 A FE	314,745	121.2540	303,135	250,000	286,736		(6,441)			5.000	2.088	MN	2,083	12,500	06/16/2016	05/01/2035
498531-CR-1.	KLEIN TX INDEP SCH DIST 5			2	1 C FE	233,004	112.4170	224,834	200,000	209,730		(3,562)			5.000	3.041	FA	4,167	10,000	10/31/2013	08/01/2025
514282-VE-9.	LANCASTER PA 5			2	1 F FE	303,578	121.1130	302,783	250,000	280,106		(5,195)			5.000	2.582	MN	2,083	12,500	03/10/2016	11/01/2026
592112-OJ-8.						MET GOVT NASHVILLE & DAVIDSON 5									5.000	2.872	JJ	12,500	25,000	07/30/2015	07/01/2030
64327T-EC-8.	NEW CASTLE CNTY DE 5			2	1 A FE	621,145	120.0420	600,210	500,000	565,624		(12,995)			5.000	2.096	AO	6,250	25,000	07/26/2016	10/01/2038
64966M-FB-0.	NEW YORK NY 5			2	1 C FE	603,165	121.7900	608,950	500,000	562,296		(10,229)			5.000	2.601	FA	10,417	25,000	10/31/2016	08/01/2032
745401-EL-9.						2.75									2.750	2.953	FA	5,729	10,580	10/17/2019	02/01/2033
783243-6Y-9.	RUTHERFORD CNTY TN 5				1 B FE	309,180	124.2000	310,500	250,000	273,236		(4,014)			5.000	3.081	AO	3,125	12,500	09/03/2010	04/01/2026
840658-OM-3.						FRANK 2.982									2.982	2.982	JD	746	8,946	09/13/2019	12/01/2034
902273-YE-5.	TYLER TX INDEP SCH DIST 1.584			2	1 A FE	250,000	102.0260	255,065	250,000	250,000		1,584			1.584	1.584	FA	1,441		07/24/2020	02/15/2031
969871-3J-9.	WILLIAMSON CNTY TN 5				1 A FE	584,390	119.9950	599,975	500,000	528,578		(6,117)			5.000	3.550	AO	6,250	25,000	03/25/2010	04/01/2025
981865-KA-5.						WORTHINGTON MN INDEP SCH DIST# 3.03									3.030	3.030	FA	6,313	9,174	12/12/2019	02/01/2034
989258-PE-2.	ZEELAND MI PUBLIC SCHS 2.175			2	1 C FE	250,000	103.1020	257,755	250,000	250,000		2,175			2.175	2.175	MN	906	1,495	06/24/2020	05/01/2032
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						9,641,167	XXX	9,678,475	8,385,000	9,077,085	0	(116,465)	0	0	XXX	XXX	XXX	113,266	305,212	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						9,641,167	XXX	9,678,475	8,385,000	9,077,085	0	(116,465)	0	0	XXX	XXX	XXX	113,266	305,212	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
04048R-MM-5.	ARIZONA BRD OF RGTS ST UNIV SY 5.			2	1.C FE	586,570	117.4000	587,000	500,000	541,371		(8,447)			5.000	3.032	JJ	12,500	25,000	03/26/2015	07/01/2036
120525-DS-6.	BUNCOMBE CNTY NC LTD OBLIG 5.			2	1.B FE	294,828	115.2700	288,175	250,000	267,052		(4,676)			5.000	2.902	JD	1,042	12,500	07/30/2014	06/01/2030
149063-AS-8.	CATAWBA CNTY NC LTD OBLG 5.			2	1.C FE	274,463	103.5500	258,875	250,000	252,201		(2,828)			5.000	3.812	AO	3,125	12,500	11/09/2011	10/01/2026
160853-ST-5.	CHARLOTTE-MECKLENBURG NC HOSP 5.			2	1.D FE	565,970	119.8220	599,110	500,000	539,486		(6,252)			5.000	3.298	JJ	11,528	25,000	11/15/2016	01/15/2036
186427-GW-4.	CLEVELAND OH WTR REVENUE 1,515				1.C FE	250,000	99.6200	249,050	250,000	250,000					1.515	1.515	JJ	1,452		07/23/2020	01/01/2030
19648F-AM-6.	COLORADO ST HLTH FACS AUTH HOS 5.			2	1.C FE	311,300	121.1970	302,993	250,000	285,834		(6,218)			5.000	2.172	MN	1,597	12,500	10/03/2016	11/15/2030
20774Y-PT-8.	CONNECTICUT ST HLTH & EDUCNL 5.			2	1.F FE	512,112	111.5880	507,725	455,000	473,271		(6,021)			5.000	3.510	MN	3,792	22,750	10/31/2013	11/01/2027
240523-UK-4.	DE KALB CNTY GA WTR & SWR REVE 5.25			2	1.C FE	371,232	125.5950	376,785	300,000	339,684		(6,279)			5.250	2.761	AO	3,938	15,750	03/13/2013	10/01/2032
3130AJ-B2-4.	FEDERAL HOME LOAN BANK 2.59 19/03/40			2	1.A FE	756,690	100.3862	752,896	750,000	751,782		(4,908)			2.590	1.505	MS	5,504	9,713	05/20/2020	03/19/2040
3134GW-CF-1.	FREDDIE MAC 1.1 27/07/28			2	1.A FE	1,000,000	99.1664	991,664	1,000,000	1,000,000					1.100	1.100	JJ	4,706		07/20/2020	07/27/2028
3134GW-EM-4.	FREDDIE MAC 1.52 28/01/33			2	1.A FE	500,000	100.0034	500,017	500,000	500,000					1.520	1.520	JJ	3,230		07/30/2020	01/28/2033
3135GA-A6-8.	FANNIE MAE 1 14/12/28			2	1.A	250,000	100.0700	250,175	250,000	250,000					1.000	1.000	JD	118		12/09/2020	12/14/2028
437887-GX-4.	HOMEWOOD AL EDUCNL BLDG AUTHR 2.785				1.G FE	300,000	104.2200	312,660	300,000	300,000					2.785	2.785	JD	696	8,100	11/21/2019	12/01/2027
438701-ZB-3.	HONOLULU CITY & CNTY HI WSTWTR 5.			2	1.C FE	302,488	120.5980	301,495	250,000	275,585		(5,289)			5.000	2.590	JJ	6,250	12,500	07/28/2015	07/01/2026
485424-PT-6.	KANSAS ST DEPT OF TRANSPRTN HI 5.			2	1.C FE	600,180	116.3430	581,715	500,000	540,629		(10,399)			5.000	2.673	MS	8,333	25,000	11/14/2014	09/01/2030
485424-QK-4.	KANSAS ST DEPT OF TRANSPRTN HI 5.			2	1.C FE	615,315	120.9930	604,965	500,000	558,696		(11,757)			5.000	2.343	MS	8,333	25,000	12/15/2015	09/01/2029
56682H-CC-1.	MARICOPA CNTY AZ INDL DEV AUTH 5.			2	1.D FE	172,742	121.9380	182,907	150,000	164,379		(2,135)			5.000	3.241	JJ	3,750	7,500	11/16/2016	01/01/2038
574218-GC-1.	MARYLAND ST HLTH & HGR EDUCNL 5.			2	1.D FE	582,350	107.1320	535,660	500,000	515,106		(9,689)			5.000	2.942	JJ	12,500	25,000	05/10/2013	07/01/2032
574486-FH-4.	MARYSVILLE OH WTR SYS MTGE REV 4			2	1.D FE	272,438	112.1910	280,478	250,000	269,941		(2,496)			4.000	2.108	JD	833	5,306	04/30/2020	12/01/2031
613741-KX-4.	MONTGOMERY CNTY VA ECON DEV AU 2.992			2	1.D FE	502,825	108.3950	541,975	500,000	502,434		(340)			2.992	2.909	JD	1,247	16,040	10/25/2019	06/01/2032
631060-CT-5.	NARRAGANSETT BAY RI COMMISSION 2.264			1,2	1.D FE	458,388	102.9800	463,410	450,000	458,006		(382)			2.264	2.061	MS	3,396	4,585	06/23/2020	09/01/2032
64972H-UH-3.	NEW YORK CITY NY TRANSITIONAL 5.			2	1.C FE	588,540	106.7690	533,845	500,000	515,755		(9,849)			5.000	2.908	JJ	11,528	25,000	10/24/2012	07/15/2032
677632-YN-5.	OHIO ST UNIV 5.				1.A FE	11,908	122.8700	12,287	10,000	10,810		(150)			5.000	3.218	JD	42	500	10/17/2012	12/01/2025
677632-ZF-1.	OHIO ST UNIV 5.				1.C FE	281,028	123.0550	295,332	240,000	257,526		(3,220)			5.000	3.386	JD	1,000	12,000	10/17/2012	12/01/2025
677650-CA-2.	OHIO ST WTR DEV AUTH REVENUE 5.			2	1.A FE	586,015	122.3860	611,930	500,000	551,774		(8,688)			5.000	2.931	JD	2,083	25,000	11/15/2016	12/01/2034
677704-A3-2.	OHIO UNIV GEN RECPTS ATHENS 5.			2	1.E FE	255,600	109.2050	273,013	250,000	252,072		(1,010)			5.000	4.548	JD	1,042	12,500	07/24/2013	12/01/2036
681810-KP-1.	OMAHA NE SANTIN SWR REVENUE 5.			2	1.C FE	292,955	116.8660	292,165	250,000	268,248		(4,375)			5.000	3.002	MN	1,597	12,500	11/20/2014	11/15/2030
68803E-AR-6.	OSCEOLA CNTY FL PUBLIC IMPT RE 3.819			1,2	1.D FE	259,885	109.6690	274,173	250,000	258,356		(1,088)			3.819	3.267	AO	2,387	9,548	07/30/2019	10/01/2037
709235-XX-8.	PENNSYLVANIA ST UNIV 5.			2	1.C FE	636,290	122.5210	612,605	500,000	579,194		(13,044)			5.000	2.039	MS	8,333	25,000	06/16/2016	09/01/2032
859883-EP-1.	STEUBEN LAKES IN REGL WST DIST 1.837			2	1.C FE	125,000	100.2220	125,278	125,000	125,000					1.837	1.837	MS	580		09/11/2020	09/01/2031
876380-HS-1.	TARRANT CNTY TX CULTURAL EDU F 5.			2	1.D FE	573,320	111.5400	557,700	500,000	524,195		(8,281)			5.000	3.162	AO	6,250	25,000	07/16/2014	10/01/2028
88283L-JE-7.	TEXAS ST TRANSPRTN COMMISSIONS 5.			2	1.A FE	403,893	115.4880	404,208	350,000	369,749		(5,674)			5.000	3.172	AO	4,375	17,500	06/10/2014	04/01/2033
914072-KX-0.	UNIV OF ARKANSAS AR UNIV REVEN 5.			2	1.C FE	294,300	106.4040	266,010	250,000	256,894		(4,988)			5.000	2.893	MN	2,083	12,500	08/22/2012	11/01/2028

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6 NAIC Designation , NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4 F o r e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
CUSIP Identification	Description	Code																			
917567-AY-5.	UTAH ST TRANSIT AUTH SALES TAX 5.			2	1.C FE	301,165	120.9810	302,453	250,000	273,875		(4,969)			5.000	2.723	JD	556	12,500	02/04/2015	06/15/2038
91802R-AN-9.	UTILITY DEBT SECURITIZATION AU 5.			2	1.A FE	438,375	113.1390	424,271	375,000	397,497		(7,181)			5.000	2.882	JD	833	18,750	11/17/2014	12/15/2034
91802R-CH-0.	UTILITY DEBT SECURITIZATION AU 5.			2	1.A FE	622,685	122.0980	610,490	500,000	569,425		(11,805)			5.000	2.291	JD	1,111	25,000	04/13/2016	12/15/2035
924214-YC-7.	VERMONT ST MUNI BOND BANK 5.			2	1.C FE	445,130	123.3980	431,893	350,000	406,949		(8,949)			5.000	2.076	JD	1,458	17,500	07/28/2016	12/01/2033
92778R-FV-4.	VIRGINIA ST CMWLTH UNIV 2.124			1	1.D FE	502,175	102.1300	510,650	500,000	502,075		(100)			2.124	2.077	MN	1,770	3,924	06/17/2020	11/01/2030
92812V-F2-7.	VIRGINIA ST HSG DEV AUTH 2.259			2	1.B FE	367,119	102.0330	357,116	350,000	366,469		(649)			2.259	1.722	JJ	3,514		07/30/2020	07/01/2031
930876-CZ-8.	WAKE CNTY NC LIMITED OBLIG 5.			2	1.B FE	641,320	123.4820	617,410	500,000	583,928		(13,228)			5.000	1.992	JD	2,083	25,000	06/30/2016	12/01/2035
958697-KY-9.	WSTRN MN MUNI PWR AGY 2.695			1	1.D FE	400,196	109.8390	439,356	400,000	400,181		(14)			2.695	2.690	JJ	5,390	7,247	11/25/2019	01/01/2032
977100-GH-3.	WISCONSIN ST GEN FUND ANNUAL A 3.154				1.C FE	491,285	113.2110	566,055	500,000	493,726		873			3.154	3.374	MN	2,628	15,770	02/08/2018	05/01/2027
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						17,998,071	XXX	17,987,967	16,105,000	16,999,152	0	(194,505)	0	0	XXX	XXX	XXX	158,514	567,480	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						17,998,071	XXX	17,987,967	16,105,000	16,999,152	0	(194,505)	0	0	XXX	XXX	XXX	158,514	567,480	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
023135-AJ-5.	AMAZON.COM INC 2.5 29/11/22			2	1.E FE	238,415	103.8515	259,629	250,000	246,710		1,640			2.500	3.210	MN	556	6,250	07/29/2015	11/29/2022
032095-AH-4.	AMPHENOL CORP 4.35 01/06/29			2	2.A FE	264,675	122.4160	306,040	250,000	262,507		(1,291)			4.350	3.641	JD	906	10,875	04/16/2019	06/01/2029
032654-AH-8.	ANALOG DEVICES INC 2.875 01/06/23			2	2.A FE	239,848	105.3090	263,272	250,000	246,795		1,249			2.875	3.428	JD	599	7,188	12/10/2014	06/01/2023
06051G-GL-7.	BANK OF AMERICA CORP 3.705 24/04/28			2	1.G FE	353,392	113.8459	398,460	350,000	352,749		(381)			3.705	3.566	JAJO	2,413	12,968	04/12/2019	04/24/2028
06368E-3G-5.	BANK OF MONTREAL 1 10/02/27	A		2	1.F FE	248,750	99.4835	248,709	250,000	248,757		7			1.000	1.084	FMAN	354		12/15/2020	02/10/2027
092113-AQ-2.	BLACK HILLS CORP 4.35 01/05/33			2	2.A FE	277,928	121.1513	302,878	250,000	275,414		(1,681)			4.350	3.327	MN	1,813	10,875	06/25/2019	05/01/2033
10112R-AY-0.	BOSTON PROPERTIES LP 2.75 01/10/26			2	2.A FE	342,983	109.0248	381,587	350,000	345,738		669			2.750	2.981	AO	2,406	9,625	09/13/2016	10/01/2026
110122-CP-1.	BRISTOL-MYERS SQUIBB CO 3.4 26/07/29			2	1.F FE	347,113	116.4161	407,456	350,000	347,506		245			3.400	3.496	JJ	5,124	14,214	05/07/2019	07/26/2029
13645R-AE-4.	CANADIAN PACIFIC RR CO 5.75 15/03/33	A			2.A FE	231,800	137.6579	275,316	200,000	224,407		(1,473)			5.750	4.452	MS	3,386	11,500	06/16/2015	03/15/2033
149123-BN-0.	CATERPILLAR INC 6.05 15/08/36				1.G FE	645,810	149.8462	749,231	500,000	622,202		(5,547)			6.050	3.951	FA	11,428	30,250	06/07/2016	08/15/2036
205887-AX-0.	CONAGRA BRANDS INC 8.25 15/09/30				2.C FE	267,030	150.0733	300,147	200,000	243,431		(3,320)			8.250	5.374	MS	4,858	16,500	05/22/2012	09/15/2030
231021-AD-8.	CUMMINS INC 6.75 15/02/27				1.F FE	324,183	126.7273	328,224	259,000	291,354		(4,501)			6.750	4.418	FA	6,605	17,483	06/12/2012	02/15/2027
26442C-AX-2.	DUKE ENERGY CAROLINAS 3.95 15/11/28			2	1.F FE	268,965	119.2707	298,177	250,000	266,066		(1,847)			3.950	3.006	MN	1,262	9,875	05/29/2019	11/15/2028
26875P-AU-5.	EOG RESOURCES INC 4.375 15/04/30			2	1.G FE	302,738	121.5356	303,839	250,000	300,490		(2,247)			4.375	1.938	AO	2,309	5,499	07/17/2020	04/15/2030
278062-AD-6.	EATON CORP 4 02/11/32				2.A FE	409,402	122.1466	473,929	388,000	404,661		(1,112)			4.000	3.555	MN	2,544	15,520	06/14/2016	11/02/2032
291011-AQ-7.	EMERSON ELECTRIC CO 6 15/08/32				1.F FE	371,731	139.2023	382,806	275,000	363,486		(6,368)			6.000	2.761	FA	6,233	16,500	09/10/2019	08/15/2032
314353-AA-1.	FEDEX 2020-1 CLASS AA 1.875 20/08/35				1.D FE	469,794	101.7129	472,965	465,000	469,645		(149)			1.875	1.751	FA	3,342		09/09/2020	08/20/2035
316773-CL-2.	FIFTH THIRD BANCORP 3.5 15/03/22			2	2.A FE	265,603	103.4714	258,679	250,000	252,122		(1,832)			3.500	2.733	MS	2,576	8,750	11/29/2012	03/15/2022
39121J-AH-3.	GREAT RIVER ENERGY 4.478 01/07/30				1.G FE	182,794	121.6825	211,727	174,000	181,254		(474)			2.239	1.328	JJ	4,053	7,792	04/12/2019	07/01/2030

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	\$ 11,174,950	1B	\$ 3,860,954	1C	\$ 10,454,048	1D	\$ 5,611,276	1E	\$ 1,856,344	1F	\$ 4,756,635	1G	\$ 2,462,453
2A	\$ 3,862,499	2B	\$ 0	2C	\$ 544,948								
3A	\$ 0	3B	\$ 0	3C	\$ 0								
4A	\$ 0	4B	\$ 0	4C	\$ 0								
5A	\$ 0	5B	\$ 0	5C	\$ 0								
6	\$ 0												

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
.....91282C-AM-3.....	US TREASURY N/B 0.25 30/09/25.....		10/05/2020.....	STIFEL NICOLAUS & CO, INCORORATED.....	XXX.....	1,743,301.....	1,750,000.....	84.....
0599999 - Bonds - U.S. Governments						1,743,301	1,750,000	84
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
.....005518-WY-7.....	ADAMS & WELD CNTYS CO SCH DIST 5.....		05/07/2020.....	FIRST TENNESSEE BANK N.A.....	XXX.....	608,605.....	500,000.....	11,111.....
.....079212-6R-2.....	BELLEVUE NE 2.249.....		04/30/2020.....	RBC CAPITAL MARKETS, LLC.....	XXX.....	385,905.....	385,000.....	
.....109367-VG-4.....	BRIGHTON MI AREA SCH DIST 5.....		05/20/2020.....	STIFEL NICOLAUS & CO, INCORORATED.....	XXX.....	641,985.....	500,000.....	
.....902273-YE-5.....	TYLER TX INDEP SCH DIST 1.584.....		07/24/2020.....	FIRST TENNESSEE BANK N.A.....	XXX.....	250,000.....	250,000.....	
.....989258-PE-2.....	ZEELAND MI PUBLIC SCHS 2.175.....		06/24/2020.....	STIFEL NICOLAUS & CO, INCORORATED.....	XXX.....	250,000.....	250,000.....	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,136,495	1,885,000	11,111
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
.....186427-GW-4.....	CLEVELAND OH WTR REVENUE 1.515.....		07/23/2020.....	STIFEL NICOLAUS & CO, INCORORATED.....	XXX.....	250,000.....	250,000.....	
.....3130AJ-B2-4.....	FEDERAL HOME LOAN BANK 2.59 19/03/40.....		05/20/2020.....	RBC CAPITAL MARKETS, LLC.....	XXX.....	756,690.....	750,000.....	3,345.....
.....3134GW-CF-1.....	FREDDIE MAC 1.1 27/07/28.....		07/20/2020.....	FIRST TENNESSEE BANK N.A.....	XXX.....	1,000,000.....	1,000,000.....	
.....3134GW-EM-4.....	FREDDIE MAC 1.52 28/01/33.....		07/30/2020.....	STIFEL NICOLAUS & CO, INCORORATED.....	XXX.....	500,000.....	500,000.....	63.....
.....3135GA-A6-8.....	FANNIE MAE 1 14/12/28.....		12/09/2020.....	FIRST TENNESSEE BANK N.A.....	XXX.....	250,000.....	250,000.....	
.....574486-FH-4.....	MARYSVILLE OH WTR SYS MTGE REV 4.....		04/30/2020.....	STIFEL NICOLAUS & CO, INCORORATED.....	XXX.....	272,438.....	250,000.....	
.....631060-CT-5.....	NARRAGANSETT BAY RI COMMISSION 2.264.....		06/23/2020.....	STIFEL NICOLAUS & CO, INCORORATED.....	XXX.....	458,388.....	450,000.....	2,717.....
.....859883-EP-1.....	STEBEN LAKES IN REG WST DIST 1.837.....		09/11/2020.....	ROBERT W. BAIRD CO, INCORPORATED.....	XXX.....	125,000.....	125,000.....	
.....92778R-FV-4.....	VIRGINIA ST CMWLTH UNIV 2.124.....		06/17/2020.....	STIFEL NICOLAUS & CO, INCORORATED.....	XXX.....	502,175.....	500,000.....	30.....
.....92812V-F2-7.....	VIRGINIA ST HSG DEV AUTH 2.259.....		07/30/2020.....	STIFEL NICOLAUS & CO, INCORORATED.....	XXX.....	367,119.....	350,000.....	264.....
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						4,481,809	4,425,000	6,419
Bonds - Industrial and Miscellaneous (Unaffiliated)								
.....06368E-3G-5.....	BANK OF MONTREAL 1 10/02/27.....	A.....	12/15/2020.....	FIRST TENNESSEE BANK N.A.....	XXX.....	248,750.....	250,000.....	257.....
.....26875P-AU-5.....	EOG RESOURCES INC 4.375 15/04/30.....		07/17/2020.....	PERSHING LLC.....	XXX.....	302,738.....	250,000.....	2,947.....
.....314353-AA-1.....	FEDEX 2020-1 CLASS AA 1.875 20/08/35.....		09/09/2020.....	PERSHING LLC.....	XXX.....	469,794.....	465,000.....	678.....
.....68233D-AT-4.....	ONCOR ELECTRIC DELIVERY 7 01/05/32.....		06/22/2020.....	BREAN CAPITAL LLC.....	XXX.....	297,712.....	200,000.....	2,061.....
.....89114R-5B-8.....	TORONTO-DOMINION BANK 2.375 08/11/27.....	A.....	07/31/2020.....	D.A. DAVIDSON AND CO.....	XXX.....	256,875.....	250,000.....	1,418.....
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,575,869	1,415,000	7,362
8399997 - Bonds - Subtotals - Bonds - Part 3						9,937,473	9,475,000	24,975
8399998 - Bonds - Summary item from Part 5 for Bonds						1,631,896	1,600,000	230
8399999 - Bonds - Subtotals - Bonds						11,569,369	11,075,000	25,205
.....								
.....								
.....								
.....								
.....								
.....								
9999999 Totals						11,569,369	XXX	25,205

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3133EK-E4-4...	FEDERAL FARM CREDIT BANK	26/08/39...	08/26/2020...	at 100.000	XXX	500,000	500,000	500,000	500,000	500,000	0
	FEDERAL FARM CREDIT BANK	3 03		SECURITY CALLED BY ISSUER							

CUSIP Identification	Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.						
Bonds - U.S. Governments																				
912828-PC-8...	US TREASURY N/B 2.625 15/11/20.....		11/14/2020..	MATURITY.....	XXX.....	1,600,000	1,600,000	1,642,000	1,605,874		(5,874)		(5,874)		1,600,000			.0	42,000	11/15/2020..
0599999 - Bonds - U.S. Governments						1,600,000	1,600,000	1,642,000	1,605,874	0	(5,874)	0	(5,874)	0	1,600,000	0	0	0	42,000	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
246381-GZ-4...	DELAWARE ST 5.....		07/01/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	412,000	412,000	448,222	416,483		(4,458)		(4,458)		412,025		(25)	(25)	20,600	07/01/2025..
246381-HD-2...	DELAWARE ST 5.....		07/16/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	88,000	88,000	95,962	88,984		(979)		(979)		88,005		(5)	(5)	4,583	07/01/2025..
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						500,000	500,000	544,184	505,467	0	(5,437)	0	(5,437)	0	500,030	0	(30)	(30)	25,183	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
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..
414005-GF-9...	HARRIS CNTY TX 5.....		11/13/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	250,000	250,000	292,615	255,302		(5,302)		(5,302)		250,000			.0	13,958	10/01/2022..
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						500,000	500,000	563,955	506,463	0	(6,456)	0	(6,456)	0	500,008	0	(8)	(8)	20,521	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3130A9-J4-4...	FEDERAL HOME LOAN BANK 2.12 22/09/26.....		03/20/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	500,000	500,000	469,370	477,452		.678		.678		478,130		21,870	21,870	5,241	09/22/2026..
3130AE-F5-4...	FEDERAL HOME LOAN BANK 3.1 08/06/23.....		06/08/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	500,000	500,000	499,990	499,993		.1		.1		499,994		.6	.6	7,750	06/08/2023..
3130AG-TB-1...	FEDERAL HOME LOAN BANK 3.32 29/07/39.....		04/29/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	500,000	500,000	500,000	500,000		.0		.0		500,000		.0	.0	12,450	07/29/2039..
3133EK-E4-4...	FEDERAL FARM CREDIT BANK 3 26/08/39.....		08/26/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	500,000	500,000	500,000	500,000		.0		.0		500,000		.0	.0	15,000	08/26/2039..
3133EK-RB-4...	FEDERAL FARM CREDIT BANK 3.03 18/06/29.....		06/18/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	500,000	500,000	499,250	499,285		.31		.31		499,315		.685	.685	7,575	06/18/2029..
3134G9-MQ-7...	FREDDIE MAC 2.25 23/05/30.....		02/23/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	500,000	500,000	499,500	500,016		(10)		(10)		500,005		(5)	(5)	2,813	05/23/2030..
3134GA-FP-4...	FREDDIE MAC 2 28/08/31.....		02/28/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	500,000	500,000	500,000	500,000		.0		.0		500,000		.0	.0	5,000	08/28/2031..
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						3,500,000	3,500,000	3,468,110	3,476,745	0	699	0	699	0	3,477,444	0	22,556	22,556	55,829	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
031162-BG-4...	AMGEN INC 4.1 15/06/21.....		03/23/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	257,380	250,000	258,163	251,241		(233)		(233)		251,009		(1,009)	(1,009)	10,142	06/15/2021..
39121J-AH-3...	GREAT RIVER ENERGY 4.478 01/07/30.....		07/01/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	14,000	14,000	14,708	14,622		(60)		(60)		14,562		(562)	(562)	627	07/01/2030..
61760Q-KT-0...	MORGAN STANLEY 3 28/09/29.....		09/28/2020..	SECURITY CALLED BY ISSUER at 100,000.....	XXX.....	300,000	300,000	299,970	300,060		(60)		(60)		300,000		.0	.0	9,000	09/28/2029..
759891-AA-2...	RENRE NA HDG/RENAISSANCE 5.75 15/03/20.....		03/15/2020..	MATURITY.....	XXX.....	250,000	250,000	272,980	250,830		(830)		(830)		250,000		.0	.0	7,188	03/15/2020..
77578J-AB-4...	ROLLS-ROYCE PLC 3.625 14/10/25.....		05/05/2020..	STIFEL NICOLAUS & CO. INCORPORATED.....	XXX.....	488,475	500,000	525,692	516,355		(963)		(963)		515,392		(26,917)	(26,917)	10,220	10/14/2025..
86787G-AE-2...	TRUIST BANK 5.4 01/04/20.....		04/01/2020..	MATURITY.....	XXX.....	39,000	39,000	40,594	39,038		(38)		(38)		39,000		.0	.0	1,053	04/01/2020..
8899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,348,855	1,353,000	1,412,106	1,372,146	0	(2,184)	0	(2,184)	0	1,369,962	0	(28,487)	(28,487)	38,230	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						7,448,855	7,453,000	7,630,355	7,466,696	0	(19,252)	0	(19,252)	0	7,447,444	0	(5,969)	(5,969)	181,762	XXX
8399998 - Bonds - Summary item from Part 5 for Bonds						1,602,000	1,600,000	1,631,896		0	(250)	0	(250)	0	1,631,646	0	(32,646)	(32,646)	8,173	XXX
8399999 - Bonds - Subtotals - Bonds						9,050,855	9,053,000	9,262,251	7,466,696	0	(19,502)	0	(19,502)	0	9,079,091	0	(38,616)	(38,616)	189,935	XXX
					</															

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change In B./A. C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A. C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3136G4-ZU-0	FANNIE MAE 1 28/01/28		07/21/2020	RBC CAPITAL MARKETS, LLC	10/06/2020	STIFEL NICOLAUS & CO, INCORPORATED	1,000,000	1,000,000	999,000	1,000,000				0			(1,000)	(1,000)	1,917	
31999999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,000,000	1,000,000	999,000	1,000,000	0	0	0	0	0	0	(1,000)	(1,000)	1,917	0
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
06747P-UU-1	BARCLAYS BANK PLC 1.5 08/06/22	D	06/04/2020	D.A. DAVIDSON AND CO	12/08/2020	SECURITY CALLED BY ISSUER at 100.000	300,000	300,000	300,000	300,000				0				0	2,250	
94106L-BG-3	WASTE MANAGEMENT INC 3.45		15/06/29	D.A. DAVIDSON AND CO	07/20/2020	SECURITY CALLED BY ISSUER at 100.000	300,000	331,896	303,000	331,646		(250)		(250)			(31,646)	(31,646)	4,006	230
38999999	Bonds - Industrial and Miscellaneous (Unaffiliated)						600,000	631,896	603,000	631,646	0	(250)	0	(250)	0	0	(31,646)	(31,646)	6,256	230
83999998	Bonds - Subtotals - Bonds						1,600,000	1,631,896	1,602,000	1,631,646	0	(250)	0	(250)	0	0	(32,646)	(32,646)	8,173	230
99999999	Totals							1,631,896	1,602,000	1,631,646	0	(250)	0	(250)	0	0	(32,646)	(32,646)	8,173	230

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

Schedule E - Part 1

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Book/Adjusted Carrying Value by NAIC Designation Category Footnote:					
1A \$ 0	1B \$ 0	1C \$ 0	1D \$ 0	1E \$ 0	1F \$ 0
2A \$ 0	2B \$ 0	2C \$ 0			1G \$ 0
3A \$ 0	3B \$ 0	3C \$ 0			
4A \$ 0	4B \$ 0	4C \$ 0			
5A \$ 0	5B \$ 0	5C \$ 0			
6 \$ 0					

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	Type of Deposits	Purpose of Deposits	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	Property & Casualty; State Deposit.....	100,111	102,227		
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH	Property & Casualty; State Deposit.....	1,743,611	1,743,369		
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	Property & Casualty; State Deposit.....	246,795	255,566		
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Northern Mariana Islands.....	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT					
59. Total	XXX	XXX	2,090,517	2,101,162	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0