

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021

OF THE CONDITION AND AFFAIRS OF THE

GRANGE PROPERTY & CASUALTY INSURANCE COMPANY

NAIC Group Code.....0267,.....0267.....NAIC Company Code.....11982...Employer's ID Number.....42-1610213.....

(Current)(Prior)

Organized under the Laws of.....OH.....State of Domicile or Port of Entry.....OH.....

Country of Domicile.....US.....

Incorporated/Organized.....04/01/2004.....Commenced Business.....05/21/2004.....

Statutory Home Office.....671 South High Street.....Columbus, OH, US 43206-1066.....

Main Administrative Office.....671 South High Street.....

Columbus, OH, US 43206-1066.....614-445-2900.....

(Telephone)

Mail Address.....671 South High Street.....Columbus, OH, US 43206-1066.....

Primary Location of Books and

Records.....671 South High Street.....

Columbus, OH, US 43206-1066.....614-445-2900.....

(Telephone)

Internet Website Address.....www.grangeinsurance.com.....

Statutory Statement Contact.....Jeffrey P Siefker.....614-445-2900.....

(Telephone)

siefkerj@grangeinsurance.com.....614-542-3017.....

(E-Mail)(Fax)

OFFICERS

.....JOHN (NMN) AMMENDOLA, PRESIDENT & CEO.....TERESA JEAN BROWN, EVP & CFO.....

.....LAWAWN DEE COLEMAN, EVP & SECRETARY.....

OTHER

.....JOHN CHRISTOPHER MONTGOMERY, VP - INVESTMENTS.....

DIRECTORS OR TRUSTEES

.....JOHN (NMN) AMMENDOLA.....KATHIE JANE ANDRADE.....

.....JAMES MARTIN BENSON#.....MARK LEWIS BOXER.....

.....TERESA JEAN BROWN.....MICHAEL DESMOND FRAIZER.....

.....ROBERT ENLOW HOYT.....SUZAN BULYABA KEREERE.....

.....MARY MARNETTE PERRY.....THOMAS SIMRALL STEWART.....

.....CHRISTIANNA (NMN) WOOD.....

State ofOhio.....

County ofFranklin.....SS

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

x

JOHN (NMN) AMMENDOLA
PRESIDENT & CEO

x

LAWAWN DEE COLEMAN
EVP & SECRETARY

x

TERESA JEAN BROWN
EVP & CFO

Subscribed and sworn to before me

this22ndday ofFebruary

a. Is this an original filing? Yes

b. If no:

1. State the amendment number:

2. Date filed:

3. Number of pages attached:

x

SUMMARY INVESTMENT SCHEDULE

		Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
		1	2	3	4	5	6
Investment Categories		Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage of Column 5 Line 13
1.	Long-term bonds (Schedule D, Part 1):						
1.01	U.S. governments	2,094,106	4.3	2,094,106		2,094,106	4.3
1.02	All other governments						
1.03	U.S. states, territories and possessions, etc. guaranteed	2,050,526	4.2	2,050,526		2,050,526	4.2
1.04	U.S. political subdivisions of states, territories, and possessions, guaranteed	10,720,100	22.2	10,720,100		10,720,100	22.2
1.05	U.S. special revenue and special assessment obligations, etc. non-guaranteed	20,077,645	41.6	20,077,645		20,077,645	41.6
1.06	Industrial and miscellaneous	12,563,438	26.0	12,563,438		12,563,438	26.0
1.07	Hybrid securities						
1.08	Parent, subsidiaries and affiliates						
1.09	SVO identified funds						
1.10	Unaffiliated bank loans						
1.11	Total long-term bonds	47,505,815	98.4	47,505,815		47,505,815	98.4
2.	Preferred stocks (Schedule D, Part 2, Section 1):						
2.01	Industrial and miscellaneous (Unaffiliated)						
2.02	Parent, subsidiaries and affiliates						
2.03	Total preferred stocks						
3.	Common stocks (Schedule D, Part 2, Section 2):						
3.01	Industrial and miscellaneous Publicly traded (Unaffiliated)						
3.02	Industrial and miscellaneous Other (Unaffiliated)						
3.03	Parent, subsidiaries and affiliates Publicly traded						
3.04	Parent, subsidiaries and affiliates Other						
3.05	Mutual funds						
3.06	Unit investment trusts						
3.07	Closed-end funds						
3.08	Total common stocks						
4.	Mortgage loans (Schedule B):						
4.01	Farm mortgages						
4.02	Residential mortgages						
4.03	Commercial mortgages						
4.04	Mezzanine real estate loans						
4.05	Total valuation allowance						
4.06	Total mortgage loans						
5.	Real estate (Schedule A):						
5.01	Properties occupied by company						
5.02	Properties held for production of income						
5.03	Properties held for sale						
5.04	Total real estate						
6.	Cash, cash equivalents and short-term investments:						
6.01	Cash (Schedule E, Part 1)						
6.02	Cash equivalents (Schedule E, Part 2)	746,612	1.5	746,612		746,612	1.5
6.03	Short-term investments (Schedule DA)						
6.04	Total cash, cash equivalents and short-term investments	746,612	1.5	746,612		746,612	1.5
7.	Contract loans						
8.	Derivatives (Schedule DB)						
9.	Other invested assets (Schedule BA)						
10.	Receivables for securities	2,151	0.0	2,151		2,151	0.0
11.	Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
12.	Other invested assets (Page 2, Line 11)						
13.	Total invested assets	48,254,578	100.0	48,254,578		48,254,578	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		44,584,107
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		6,767,277
3.	Accrual of discount.....		11,296
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....		
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....		
4.4	Part 4, Column 11.....		
5.	Total gain (loss) on disposals, Part 4, Column 19.....		102,833
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		3,540,872
7.	Deduct amortization of premium.....		476,140
8.	Total foreign exchange change in book / adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....		
9.2	Part 2, Section 1, Column 17.....		
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2.....		57,314
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		47,505,815
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		47,505,815

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	2,094,106	2,047,363	2,085,146	2,100,000
2. Canada				
3. Other Countries				
4. Totals	2,094,106	2,047,363	2,085,146	2,100,000
U.S. States, Territories and Possessions (direct and guaranteed)				
5. Totals	2,050,526	2,121,598	2,368,700	1,950,000
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)				
6. Totals	10,720,100	11,162,754	11,419,112	10,115,000
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	20,077,645	20,653,127	21,250,643	19,389,060
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)				
8. United States	10,974,174	11,617,503	11,242,163	10,303,648
9. Canada	1,071,915	1,088,257	1,093,057	1,015,000
10. Other Countries	517,349	548,152	535,555	500,000
11. Totals	12,563,438	13,253,912	12,870,775	11,818,648
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	47,505,815	49,238,754	49,994,376	45,372,708
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)				
14. United States				XXX
15. Canada				XXX
16. Other Countries				XXX
17. Totals				XXX
Parent, Subsidiaries and Affiliates				
18. Totals				XXX
19. Total Preferred Stocks				XXX
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated)				
20. United States				XXX
21. Canada				XXX
22. Other Countries				XXX
23. Totals				XXX
Parent, Subsidiaries and Affiliates				
24. Totals				XXX
25. Total Common Stocks				XXX
26. Total Stocks				XXX
27. Total Bonds and Stocks	47,505,815	49,238,754	49,994,376	XXX

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	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 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1.	U.S. Governments												
1.1.	NAIC 1.....	349,158	1,744,949				XXX	2,094,106	4.4	2,090,517	4.7	2,094,106	
1.2.	NAIC 2.....						XXX						
1.3.	NAIC 3.....						XXX						
1.4.	NAIC 4.....						XXX						
1.5.	NAIC 5.....						XXX						
1.6.	NAIC 6.....						XXX						
1.7.	Totals.....	349,158	1,744,949				XXX	2,094,106	4.4	2,090,517	4.7	2,094,106	
2.	All Other Governments												
2.1.	NAIC 1.....						XXX						
2.2.	NAIC 2.....						XXX						
2.3.	NAIC 3.....						XXX						
2.4.	NAIC 4.....						XXX						
2.5.	NAIC 5.....						XXX						
2.6.	NAIC 6.....						XXX						
2.7.	Totals.....						XXX						
3.	U.S. States, Territories and Possessions, etc., Guaranteed												
3.1.	NAIC 1.....	202,784	775,021	253,922	818,798		XXX	2,050,526	4.3	2,602,872	5.8	2,050,526	
3.2.	NAIC 2.....						XXX						
3.3.	NAIC 3.....						XXX						
3.4.	NAIC 4.....						XXX						
3.5.	NAIC 5.....						XXX						
3.6.	NAIC 6.....						XXX						
3.7.	Totals.....	202,784	775,021	253,922	818,798		XXX	2,050,526	4.3	2,602,872	5.8	2,050,526	
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1.	NAIC 1.....		1,781,907	4,398,535	3,953,261	586,397	XXX	10,720,100	22.6	9,077,085	20.4	10,720,100	
4.2.	NAIC 2.....						XXX						
4.3.	NAIC 3.....						XXX						
4.4.	NAIC 4.....						XXX						
4.5.	NAIC 5.....						XXX						
4.6.	NAIC 6.....						XXX						
4.7.	Totals.....		1,781,907	4,398,535	3,953,261	586,397	XXX	10,720,100	22.6	9,077,085	20.4	10,720,100	
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1.	NAIC 1.....	17,260	619,853	9,965,173	9,475,360		XXX	20,077,645	42.3	16,999,152	38.1	20,077,645	
5.2.	NAIC 2.....						XXX						
5.3.	NAIC 3.....						XXX						
5.4.	NAIC 4.....						XXX						
5.5.	NAIC 5.....						XXX						
5.6.	NAIC 6.....						XXX						
5.7.	Totals.....	17,260	619,853	9,965,173	9,475,360		XXX	20,077,645	42.3	16,999,152	38.1	20,077,645	

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	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 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6.	Industrial and Miscellaneous (unaffiliated)												
6.1.	NAIC 1.....	1,007,970	1,336,152	4,428,976	1,614,947	293,579	XXX	8,681,623	18.3	9,407,034	21.1	7,624,446	1,057,177
6.2.	NAIC 2.....	250,239	697,167	2,034,357	900,052		XXX	3,881,815	8.2	4,407,447	9.9	3,881,815	
6.3.	NAIC 3.....						XXX						
6.4.	NAIC 4.....						XXX						
6.5.	NAIC 5.....						XXX						
6.6.	NAIC 6.....						XXX						
6.7.	Totals.....	1,258,209	2,033,319	6,463,333	2,514,999	293,579	XXX	12,563,438	26.4	13,814,481	31.0	11,506,261	1,057,177
7.	Hybrid Securities												
7.1.	NAIC 1.....						XXX						
7.2.	NAIC 2.....						XXX						
7.3.	NAIC 3.....						XXX						
7.4.	NAIC 4.....						XXX						
7.5.	NAIC 5.....						XXX						
7.6.	NAIC 6.....						XXX						
7.7.	Totals.....						XXX						
8.	Parent, Subsidiaries and Affiliates												
8.1.	NAIC 1.....						XXX						
8.2.	NAIC 2.....						XXX						
8.3.	NAIC 3.....						XXX						
8.4.	NAIC 4.....						XXX						
8.5.	NAIC 5.....						XXX						
8.6.	NAIC 6.....						XXX						
8.7.	Totals.....						XXX						
9.	SVO Identified Funds												
9.1.	NAIC 1.....	XXX	XXX	XXX	XXX	XXX							
9.2.	NAIC 2.....	XXX	XXX	XXX	XXX	XXX							
9.3.	NAIC 3.....	XXX	XXX	XXX	XXX	XXX							
9.4.	NAIC 4.....	XXX	XXX	XXX	XXX	XXX							
9.5.	NAIC 5.....	XXX	XXX	XXX	XXX	XXX							
9.6.	NAIC 6.....	XXX	XXX	XXX	XXX	XXX							
9.7.	Totals.....	XXX	XXX	XXX	XXX	XXX							
10.	Unaffiliated Bank Loans												
10.1.	NAIC 1.....						XXX						
10.2.	NAIC 2.....						XXX						
10.3.	NAIC 3.....						XXX						
10.4.	NAIC 4.....						XXX						
10.5.	NAIC 5.....						XXX						
10.6.	NAIC 6.....						XXX						
10.7.	Totals.....						XXX						

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	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 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
11.	Total Bonds Current Year												
11.1.	NAIC 1.....	(d) 1,577,172	6,257,881	19,046,605	15,862,365	879,976		43,624,001	91.8	XXX	XXX	42,566,823	1,057,177
11.2.	NAIC 2.....	(d) 250,239	697,167	2,034,357	900,052			3,881,815	8.2	XXX	XXX	3,881,815	
11.3.	NAIC 3.....	(d)								XXX	XXX		
11.4.	NAIC 4.....	(d)								XXX	XXX		
11.5.	NAIC 5.....	(d)						(c)		XXX	XXX		
11.6.	NAIC 6.....	(d)						(c)		XXX	XXX		
11.7.	Totals.....	1,827,411	6,955,048	21,080,962	16,762,417	879,976		(b) 47,505,816	100.0	XXX	XXX	46,448,638	1,057,177
11.8.	Line 11.7 as a % of Col. 7.....	3.9	14.6	44.4	35.3	1.9		100.0	XXX	XXX	XXX	97.8	2.2
12.	Total Bonds Prior Year												
12.1.	NAIC 1.....	37,478	6,049,791	15,354,139	17,554,140	1,181,111		XXX	XXX	40,176,659	90.1	39,050,937	1,125,722
12.2.	NAIC 2.....	251,241	498,918	2,752,807	904,481			XXX	XXX	4,407,447	9.9	4,407,447	
12.3.	NAIC 3.....							XXX	XXX				
12.4.	NAIC 4.....							XXX	XXX				
12.5.	NAIC 5.....							XXX	XXX	(c)			
12.6.	NAIC 6.....							XXX	XXX	(c)			
12.7.	Totals.....	288,719	6,548,709	18,106,946	18,458,621	1,181,111		XXX	XXX	(b) 44,584,106	100.0	43,458,384	1,125,722
12.8.	Line 12.7 as a % of Col. 9.....	0.7	14.7	40.6	41.4	2.7		XXX	XXX	100.0	XXX	97.5	2.5
13.	Total Publicly Traded Bonds												
13.1.	NAIC 1.....	1,542,119	6,094,776	18,237,091	15,812,861	879,976		42,566,823	89.6	39,050,937	87.6	42,566,823	XXX
13.2.	NAIC 2.....	250,239	697,167	2,034,357	900,052			3,881,815	8.2	4,407,447	9.9	3,881,815	XXX
13.3.	NAIC 3.....												XXX
13.4.	NAIC 4.....												XXX
13.5.	NAIC 5.....												XXX
13.6.	NAIC 6.....												XXX
13.7.	Totals.....	1,792,358	6,791,943	20,271,448	16,712,913	879,976		46,448,638	97.8	43,458,384	97.5	46,448,638	XXX
13.8.	Line 13.7 as a % of Col. 7.....	3.9	14.6	43.6	36.0	1.9		100.0	XXX	XXX	XXX	100.0	XXX
13.9.	Line 13.7 as a % of Line 11.7, Col. 7, Section 11.....	3.8	14.3	42.7	35.2	1.9		97.8	XXX	XXX	XXX	97.8	XXX
14.	Total Privately Placed Bonds												
14.1.	NAIC 1.....	35,053	163,106	809,514	49,505			1,057,177	2.2	1,125,722	2.5	XXX	1,057,177
14.2.	NAIC 2.....											XXX	
14.3.	NAIC 3.....											XXX	
14.4.	NAIC 4.....											XXX	
14.5.	NAIC 5.....											XXX	
14.6.	NAIC 6.....											XXX	
14.7.	Totals.....	35,053	163,106	809,514	49,505			1,057,177	2.2	1,125,722	2.5	XXX	1,057,177
14.8.	Line 14.7 as a % of Col. 7.....	3.3	15.4	76.6	4.7			100.0	XXX	XXX	XXX	XXX	100.0
14.9.	Line 14.7 as a % of Line 11.7, Col. 7, Section 11.....	0.1	0.3	1.7	0.1			2.2	XXX	XXX	XXX	XXX	2.2

(a) Includes \$1,057,177 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 of bonds with 5GI designations, \$ 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 \$.

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	349,158	1,744,949				XXX	2,094,106	4.4	2,090,517	4.7	2,094,106	
1.02.	Residential Mortgage-Backed Securities						XXX						
1.03.	Commercial Mortgage-Backed Securities						XXX						
1.04.	Other Loan-Backed and Structured Securities						XXX						
1.05.	Totals	349,158	1,744,949				XXX	2,094,106	4.4	2,090,517	4.7	2,094,106	
2.	All Other Governments												
2.01.	Issuer Obligations						XXX						
2.02.	Residential Mortgage-Backed Securities						XXX						
2.03.	Commercial Mortgage-Backed Securities						XXX						
2.04.	Other Loan-Backed and Structured Securities						XXX						
2.05.	Totals						XXX						
3.	U.S. States, Territories and Possessions, Guaranteed												
3.01.	Issuer Obligations	202,784	775,021	253,922	818,798		XXX	2,050,526	4.3	2,602,872	5.8	2,050,526	
3.02.	Residential Mortgage-Backed Securities						XXX						
3.03.	Commercial Mortgage-Backed Securities						XXX						
3.04.	Other Loan-Backed and Structured Securities						XXX						
3.05.	Totals	202,784	775,021	253,922	818,798		XXX	2,050,526	4.3	2,602,872	5.8	2,050,526	
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01.	Issuer Obligations		1,781,907	4,398,535	3,953,261	586,397	XXX	10,720,100	22.6	9,077,085	20.4	10,720,100	
4.02.	Residential Mortgage-Backed Securities						XXX						
4.03.	Commercial Mortgage-Backed Securities						XXX						
4.04.	Other Loan-Backed and Structured Securities						XXX						
4.05.	Totals		1,781,907	4,398,535	3,953,261	586,397	XXX	10,720,100	22.6	9,077,085	20.4	10,720,100	
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.01.	Issuer Obligations	17,260	619,853	9,965,173	9,475,360		XXX	20,077,645	42.3	16,999,152	38.1	20,077,645	
5.02.	Residential Mortgage-Backed Securities						XXX						
5.03.	Commercial Mortgage-Backed Securities						XXX						
5.04.	Other Loan-Backed and Structured Securities						XXX						
5.05.	Totals	17,260	619,853	9,965,173	9,475,360		XXX	20,077,645	42.3	16,999,152	38.1	20,077,645	
6.	Industrial and Miscellaneous												
6.01.	Issuer Obligations	1,258,209	2,033,319	6,463,332	2,514,998	293,579	XXX	12,563,438	26.4	13,814,481	31.0	11,506,260	1,057,177
6.02.	Residential Mortgage-Backed Securities						XXX						
6.03.	Commercial Mortgage-Backed Securities						XXX						
6.04.	Other Loan-Backed and Structured Securities						XXX						
6.05.	Totals	1,258,209	2,033,319	6,463,332	2,514,998	293,579	XXX	12,563,438	26.4	13,814,481	31.0	11,506,260	1,057,177
7.	Hybrid Securities												
7.01.	Issuer Obligations						XXX						
7.02.	Residential Mortgage-Backed Securities						XXX						
7.03.	Commercial Mortgage-Backed Securities						XXX						
7.04.	Other Loan-Backed and Structured Securities						XXX						
7.05.	Totals						XXX						
8.	Parent, Subsidiaries and Affiliates												
8.01.	Issuer Obligations						XXX						
8.02.	Residential Mortgage-Backed Securities						XXX						
8.03.	Commercial Mortgage-Backed Securities						XXX						
8.04.	Other Loan-Backed and Structured Securities						XXX						
8.05.	Affiliated Bank Loans-Issued						XXX						
8.06.	Affiliated Bank Loans-Acquired						XXX						
8.07.	Totals						XXX						

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

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
9.	SVO Identified Funds												
9.01.	Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10.	Unaffiliated Bank Loans												
10.01.	Unaffiliated Bank Loans - Issued						XXX						
10.02.	Unaffiliated Bank Loans - Acquired						XXX						
10.03.	Totals						XXX						
11.	Total Bonds Current Year												
11.01.	Issuer Obligations	1,827,411	6,955,048	21,080,962	16,762,417	879,976	XXX	47,505,815	100.0	XXX	XXX	46,448,638	1,057,177
11.02.	Residential Mortgage-Backed Securities						XXX			XXX	XXX		
11.03.	Commercial Mortgage-Backed Securities						XXX			XXX	XXX		
11.04.	Other Loan-Backed and Structured Securities						XXX			XXX	XXX		
11.05.	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.06.	Affiliated Bank Loans						XXX			XXX	XXX		
11.07.	Unaffiliated Bank Loans						XXX			XXX	XXX		
11.08.	Totals	1,827,411	6,955,048	21,080,962	16,762,417	879,976		47,505,815	100.0	XXX	XXX	46,448,638	1,057,177
11.09.	Lines 11.08 as a % Col. 7	3.9	14.6	44.4	35.3	1.9		100.0	XXX	XXX	XXX	97.8	2.2
12.	Total Bonds Prior Year												
12.01.	Issuer Obligations	288,719	6,548,709	18,106,946	18,458,622	1,181,111	XXX	XXX	XXX	44,584,107	100.0	43,458,384	1,125,722
12.02.	Residential Mortgage-Backed Securities						XXX	XXX	XXX				
12.03.	Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
12.04.	Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
12.05.	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
12.06.	Affiliated Bank Loans						XXX	XXX	XXX				
12.07.	Unaffiliated Bank Loans						XXX	XXX	XXX				
12.08.	Totals	288,719	6,548,709	18,106,946	18,458,622	1,181,111		XXX	XXX	44,584,107	100.0	43,458,384	1,125,722
12.09.	Line 12.08 as a % of Col. 9	0.7	14.7	40.6	41.4	2.7		XXX	XXX	100	XXX	97.5	2.5
13.	Total Publicly Traded Bonds												
13.01.	Issuer Obligations	1,792,358	6,791,943	20,271,448	16,712,912	879,976	XXX	46,448,638	97.8	43,458,384	97.5	46,448,638	XXX
13.02.	Residential Mortgage-Backed Securities						XXX						XXX
13.03.	Commercial Mortgage-Backed Securities						XXX						XXX
13.04.	Other Loan-Backed and Structured Securities						XXX						XXX
13.05.	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
13.06.	Affiliated Bank Loans						XXX						XXX
13.07.	Unaffiliated Bank Loans						XXX						XXX
13.08.	Totals	1,792,358	6,791,943	20,271,448	16,712,912	879,976		46,448,638	97.8	43,458,384	97.5	46,448,638	XXX
13.09.	Line 13.08 as a % of Col. 7	3.9	14.6	43.6	36.0	1.9		100.0	XXX	XXX	XXX	100.0	XXX
13.10.	Line 13.08 as a % of Line 11.08, Col. 7, Section 11	3.8	14.3	42.7	35.2	1.9		97.8	XXX	XXX	XXX	97.8	XXX
14.	Total Privately Placed Bonds												
14.01.	Issuer Obligations	35,053	163,106	809,514	49,505		XXX	1,057,177	2.2	1,125,722	2.5	XXX	1,057,177
14.02.	Residential Mortgage-Backed Securities						XXX					XXX	
14.03.	Commercial Mortgage-Backed Securities						XXX					XXX	
14.04.	Other Loan-Backed and Structured Securities						XXX					XXX	
14.05.	SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06.	Affiliated Bank Loans						XXX					XXX	
14.07.	Unaffiliated Bank Loans						XXX					XXX	
14.08.	Totals	35,053	163,106	809,514	49,505			1,057,177	2.2	1,125,722	2.5	XXX	1,057,177
14.09.	Line 14.08 as a % of Col. 7	3.3	15.4	76.6	4.7			100.0	XXX	XXX	XXX	XXX	100.0
14.10.	Line 14.08 as a % of Line 11.08, Col. 7, Section 11	0.1	0.3	1.7	0.1			2.2	XXX	XXX	XXX	XXX	2.2

(SI-10) Schedule DA - Short-Term Investments

NONE

(SI-11) Schedule DB - Part A - Verification Between Years - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-11) Schedule DB - Part B - Verification Between Years - Futures Contracts

NONE

(SI-12) Schedule DB - Part C - Section 1

NONE

(SI-13) Schedule DB - Part C - Section 2

NONE

(SI-14) Schedule DB - Verification Between Years

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.....	2,272,035		2,272,035	
2.	Cost of cash equivalents acquired	10,701,417		10,701,417	
3.	Accrual of discount				
4.	Unrealized valuation increase (decrease).....				
5.	Total gain (loss) on disposals.....				
6.	Deduct consideration received on disposals	12,226,840		12,226,840	
7.	Deduct amortization of premium				
8.	Total foreign exchange change in book / adjusted carrying value				
9.	Deduct current year's other-than-temporary impairment recognized				
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	746,612		746,612	
11.	Deduct total nonadmitted amounts				
12.	Statement value at end of current period (Line 10 minus Line 11)	746,612		746,612	

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

(E-01) Schedule A - Part 1
NONE

(E-02) Schedule A - Part 2
NONE

(E-03) Schedule A - Part 3
NONE

(E-04) Schedule B - Part 1
NONE

(E-05) Schedule B - Part 2
NONE

(E-06) Schedule B - Part 3
NONE

(E-07) Schedule BA - Part 1
NONE

(E-08) Schedule BA - Part 2
NONE

(E-09) Schedule BA - Part 3
NONE

Annual Statement for the Year 2021 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	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	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	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
U.S. Governments, Issuer Obligations																					
912828-SV-3	US TREASURY N/B 1.75 15/05/22	SD			1.A	341,846	100.586	352,051	350,000	349,158		2,251			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	1,743,301	96.875	1,695,313	1,750,000	1,744,949		1,338			0.250	0.328	MS	1,196	4,375	10/05/2020	09/30/2025
0199999 – U.S. Governments, Issuer Obligations						2,085,146	XXX	2,047,363	2,100,000	2,094,106		3,589			XXX	XXX	XXX	1,991	10,500	XXX	XXX
0599999 – Subtotals – U.S. Governments						2,085,146	XXX	2,047,363	2,100,000	2,094,106		3,589			XXX	XXX	XXX	1,991	10,500	XXX	XXX
U.S. States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations																					
011770-4E-1	ALASKA ST 5			2	1.D FE	307,358	115.073	287,684	250,000	274,015		(6,364)			5.000	2.211	FA	5,208	12,500	06/23/2016	08/01/2032
25476F-SD-1	DIST OF COLUMBIA 5			2	1.B FE	311,218	117.152	292,881	250,000	279,352		(6,254)			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	102.375	204,751	200,000	202,784		(5,447)			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	105.934	264,834	250,000	259,164		(7,149)			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	102.786	256,965	250,000	253,922		(6,571)			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	106.985	267,464	250,000	260,102		(6,535)			5.000	2.263	JJ	6,250	12,500	04/15/2013	07/01/2025
93974D-AW-8	WASHINGTON ST 5			2	1.B FE	281,360	107.374	268,435	250,000	255,756		(3,468)			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	111.434	278,585	250,000	265,432		(3,034)			5.000	4.274	FA	5,208	12,500	04/14/2015	08/01/2032
1199999 – U.S. States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						2,368,700	XXX	2,121,598	1,950,000	2,050,526		(44,821)			XXX	XXX	XXX	36,250	97,500	XXX	XXX
1799999 – Subtotals – U.S. States, Territories and Possessions (Direct and Guaranteed)						2,368,700	XXX	2,121,598	1,950,000	2,050,526		(44,821)			XXX	XXX	XXX	36,250	97,500	XXX	XXX
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	121.427	607,132	500,000	586,397		(13,656)			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	111.730	558,650	500,000	528,547		(10,513)			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	101.764	391,790	385,000	385,631		(175)			2.249	2.199	MS	2,549	8,659	04/30/2020	09/15/2029
109367-VG-4	BRIGHTON MI AREA SCH DIST 5				1.B FE	641,985	127.984	639,921	500,000	618,794		(15,160)			5.000	1.569	MN	4,167	34,306	05/20/2020	05/01/2029
111746-JF-1	BROCKTON MA 2.558				1.E FE	507,615	103.105	515,525	500,000	507,538		(77)			2.558	2.386	MN	1,492		11/03/2021	11/01/2031
15317P-BF-6	CENTRAL CO WTR CONSERVANCY DIS 1.43				1.C FE	400,000	96.973	387,892	400,000	400,000					1.430	1.430	JD	477	4,719	01/22/2021	12/01/2027
172217-V5-7	CINCINNATI OH 2				1.C FE	433,917	101.660	437,140	430,000	433,867		(50)			2.000	1.900	JD	717	526	10/22/2021	12/01/2031
179093-GC-7	CLACKAMAS CNTY OR SCH DIST #12 5			2	1.B FE	302,408	111.348	278,371	250,000	264,808		(5,767)			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	102.974	257,436	250,000	254,430		(6,966)			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	104.168	520,840	500,000	500,000					2.632	2.632	AO	3,290	13,160	10/04/2019	04/01/2033
199492-SQ-3	COLUMBUS OH 5				1.A FE	641,010	121.774	608,872	500,000	574,022		(13,596)			5.000	1.961	FA	9,444	25,000	10/21/2016	02/15/2027
199507-6T-6	COLUMBUS OH CITY SCH DIST 2.647			2	1.C FE	436,412	104.626	418,505	400,000	432,890		(3,522)			2.647	1.543	JD	882	10,588	02/01/2021	12/01/2030
235219-HF-2	DALLAS TX 5			2	1.A	6,324	100.549	5,027	5,000	5,021		(164)			5.000	1.691	FA	94	250	07/09/2013	02/15/2025
235219-HU-9	DALLAS TX 5			2	1.D FE	298,260	100.549	246,346	245,000	245,848		(6,702)			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	118.167	295,418	250,000	280,159		(6,577)			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	107.490	214,979	200,000	206,058		(3,672)			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	118.275	295,686	250,000	274,775		(5,331)			5.000	2.582	MN	2,083	12,500	03/10/2016	11/01/2026
592112-QJ-8	MET GOVT NASHVILLE & DAVIDSON 5			2	1.C FE	591,740	115.548	577,739	500,000	535,421		(9,476)			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	116.744	583,721	500,000	552,354		(13,270)			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	118.979	594,895	500,000	551,798		(10,498)			5.000	2.601	FA	10,417	25,000	10/31/2016	08/01/2032
745401-EL-9	PULASKI CNTY AR SPL SCH DIST 2.75			2	1.C FE	488,855	102.662	513,308	500,000	490,403		721			2.750	2.953	FA	5,729	13,750	10/17/2019	02/01/2033
783243-6Y-9	RUTHERFORD CNTY TN 5				1.B FE	309,180	118.754	296,886	250,000	269,097		(4,139)			5.000	3.081	AO	3,125	12,500	09/03/2010	04/01/2026
840658-QM-3	S WSTRN CITY OH SCH DIST FRANK 2.982			2	1.C FE	300,000	106.580	319,739	300,000	300,000					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	97.246	243,114	250,000	250,000					1.584	1.584	FA	1,496	3,905	07/24/2020	02/15/2031
969871-3J-9	WILLIAMSON CNTY TN 5				1.A FE	584,390	114.710	573,552	500,000	522,240		(6,338)			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			2	1.A FE	500,000	105.212	526,059	500,000	500,000					3.030	3.030	FA	6,313	15,150	12/12/2019	02/01/2034
989258-PE-2	ZEELAND MI PUBLIC SCHS 2.175			2	1.C FE	250,000	101.684	254,209	250,000	250,000					2.175	2.175	MN	906	5,438	06/24/2020	05/01/2032

Annual Statement for the Year 2021 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	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	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	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
1899999	– U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations					11,419,112	XXX	11,162,754	10,115,000	10,720,100		(134,929)			XXX	XXX	XXX	107,583	379,145	XXX	XXX
2499999	– Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					11,419,112	XXX	11,162,754	10,115,000	10,720,100		(134,929)			XXX	XXX	XXX	107,583	379,145	XXX	XXX
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	114.499	572,496	500,000	532,664		(8,707)			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	110.684	276,709	250,000	262,239		(4,813)			5.000	2.902	JD	1,042	12,500	07/30/2014	06/01/2030
160853-ST-5	CHARLOTTE-MECKLENBURG NC HOSP 5			2	1.D FE	565,970	115.804	579,022	500,000	532,167		(7,320)			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	96.983	242,459	250,000	250,000					1.515	1.515	JJ	1,894	3,346	07/23/2020	01/01/2030
19648F-AM-6	COLORADO ST HLTH FACS AUTH HOS 5			2	1.C FE	311,300	117.849	294,622	250,000	279,480		(6,354)			5.000	2.172	MN	1,597	12,500	10/03/2016	11/15/2030
20774Y-PT-8	CONNECTICUT ST HLTH & EDUCNTL 5			2	1.E FE	512,112	108.517	493,752	455,000	467,035		(6,236)			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	121.167	363,500	300,000	334,863		(4,821)			5.250	3.924	AO	3,938	15,750	03/13/2013	10/01/2032
312432-T6-4	FAYETTE CNTY KY SCH DIST FIN C 1.5			2	1.D FE	250,000	97.508	243,769	250,000	250,000					1.500	1.500	AO	1,313		08/05/2021	10/01/2029
3130AG-GM-1	FEDERAL HOME LOAN BANK 2.97 24/05/28			2	1.B FE	253,318	100.994	252,485	250,000	252,463		(854)			2.970	0.504	MN	763	3,713	11/09/2021	05/24/2028
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40			2	1.A FE	756,690	98.903	741,774	750,000	750,000		(1,782)			2.590	2.590	MS	5,504	19,425	05/20/2020	03/19/2040
3130AK-YM-2	FEDERAL HOME LOAN BANK 1 16/08/28			2	1.B FE	400,000	96.985	387,938	400,000	400,000					1.000	1.000	MON	167	3,333	02/02/2021	08/16/2028
3133EM-V7-4	FEDERAL FARM CREDIT BANK 1.4 26/04/29			2	1.A FE	1,241,088	97.655	1,220,692	1,250,000	1,241,369		281			1.400	1.500	AO	3,160	4,375	09/28/2021	04/26/2029
3133EN-BU-3	FEDERAL FARM CREDIT BANK 1.83 25/04/30			2	1.A FE	498,875	99.280	496,399	500,000	498,893		18			1.830	1.859	AO	1,678		11/04/2021	04/25/2030
3134GW-CF-1	FREDDIE MAC 1.1 27/07/28			2	1.A FE	1,000,000	97.466	974,660	1,000,000	1,000,000					1.100	1.100	JJ	4,706	11,000	07/20/2020	07/27/2028
3134GW-EM-4	FREDDIE MAC 1.52 28/01/33			2	1.A FE	500,000	96.201	481,003	500,000	500,000					1.520	1.520	JJ	3,230	7,600	07/30/2020	01/28/2033
3135GA-A6-8	FANNIE MAE 1 14/12/28			2	1.A FE	250,000	96.652	241,630	250,000	250,000					1.000	1.000	JD	118	2,500	12/09/2020	12/14/2028
437887-GX-4	HOMEWOOD AL EDUCNTL BLDG AUTHR 2.785				1.G FE	300,000	104.842	314,526	300,000	300,000					2.785	2.785	JD	696	8,355	11/21/2019	12/01/2027
438701-ZB-3	HONOLULU CITY & CNTY HI WSTWTR 5			2	1.C FE	302,488	115.172	287,930	250,000	270,158		(5,428)			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	112.021	560,103	500,000	529,948		(10,681)			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	115.694	578,470	500,000	546,660		(12,036)			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	119.274	178,911	150,000	162,173		(2,206)			5.000	3.241	JJ	3,750	7,500	11/16/2016	01/01/2038
574218-GC-1	MARYLAND ST HLTH & HGR EDUCNTL 5			2	1.D FE	582,350	102.386	511,928	500,000	505,128		(9,978)			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	110.476	276,190	250,000	265,844		(4,098)			4.000	3.252	JD	833	10,000	04/30/2020	12/01/2031
606341-MQ-5	MISSOURI ST BRD OF PUBLIC BLDG 2				1.B FE	499,695	100.625	503,123	500,000	499,700		5			2.000	2.007	AO	1,583		10/21/2021	04/01/2031
613741-KX-4	MONTGOMERY CNTY VA ECON DEV AU 2.992			2	1.D FE	502,825	105.130	525,648	500,000	502,084		(350)			2.992	2.909	JD	1,247	14,960	10/25/2019	06/01/2032
631060-CT-5	NARRAGANSETT BAY RI COMMISSION 2.264			1,2	1.D FE	458,388	101.107	454,983	450,000	457,250		(756)			2.264	2.061	MS	3,396	10,188	06/23/2020	09/01/2032
64972H-UH-3	NEW YORK CITY NY TRANSITIONAL 5			2	1.C FE	588,540	102.529	512,645	500,000	505,616		(10,139)			5.000	2.908	JJ	11,528	25,000	10/24/2012	07/15/2032

Annual Statement for the Year 2021 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	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	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	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
677632-YN-5	OHIO ST UNIV 5				1.A FE	11,908	117.378	11,738	10,000	10,655		(154)			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	117.153	281,168	240,000	254,195		(3,330)			5.000	3.386	JD	1,000	12,000	10/17/2012	12/01/2025
67765Q-CA-2	OHIO ST WTR DEV AUTH REVENUE 5			2	1.A FE	586,015	118.005	590,026	500,000	542,828		(8,946)			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	104.378	260,944	250,000	251,015		(1,057)			5.000	4.548	JD	1,042	12,500	07/24/2013	12/01/2036
681810-KP-1	OMAHA NE SANTN SWR REVENUE 5			2	1.C FE	292,955	112.776	281,941	250,000	263,740		(4,508)			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	106.486	266,215	250,000	257,232		(1,124)			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	118.960	594,798	500,000	565,882		(13,312)			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	96.665	120,831	125,000	125,000					1.837	1.837	MS	765	2,111	09/11/2020	09/01/2031
87638Q-HS-1	TARRANT CNTY TX CULTURAL EDU F 5			2	1.D FE	573,320	107.768	538,841	500,000	515,648		(8,547)			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	110.396	386,387	350,000	363,893		(5,856)			5.000	3.172	AO	4,375	17,500	06/10/2014	04/01/2033
90376P-CV-1	INT DEVELOPMENT FIN CORP 1.92 05/10/34				1.A FE	384,060	100.172	384,719	384,060	384,060					1.920	1.920	JAJO	1,762	3,912	03/18/2021	10/05/2034
914072-KX-0	UNIV OF ARKANSAS AR UNIV REVEN 5			2	1.C FE	294,300	101.580	253,950	250,000	251,759		(5,135)			5.000	2.893	MN	2,083	12,500	08/22/2012	11/01/2028
917567-AY-5	UTAH ST TRANSIT AUTH SALES TAX 5			2	1.C FE	301,165	115.571	288,926	250,000	268,769		(5,106)			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	108.752	407,819	375,000	390,106		(7,391)			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	118.476	592,380	500,000	557,346		(12,079)			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	119.713	418,996	350,000	397,812		(9,136)			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	98.128	490,642	500,000	501,883		(192)			2.124	2.077	MN	1,770	10,620	06/17/2020	11/01/2030
92812V-F2-7	VIRGINIA ST HSG DEV AUTH 2.259			2	1.B FE	367,119	100.520	351,820	350,000	364,860		(1,609)			2.259	1.722	JJ	3,953	7,467	07/30/2020	07/01/2031
930876-CZ-8	WAKE CNTY NC LIMITED OBLIG 5			2	1.B FE	641,320	120.095	600,473	500,000	570,435		(13,494)			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	106.475	425,899	400,000	400,166		(14)			2.695	2.690	JJ	5,390	10,780	11/25/2019	01/01/2032
977100-GH-3	WISCONSIN ST GEN FUND ANNUAL A 3.154				1.C FE	491,285	107.449	537,247	500,000	494,629		903			3.154	3.374	MN	2,628	15,770	02/08/2018	05/01/2027
2599999 – 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						21,250,643	XXX	20,653,127	19,389,060	20,077,645		(196,340)			XXX	XXX	XXX	166,879	633,753	XXX	XXX
3199999 – Subtotals – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						21,250,643	XXX	20,653,127	19,389,060	20,077,645		(196,340)			XXX	XXX	XXX	166,879	633,753	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Issuer Obligations																					
023135-AJ-5	AMAZON.COM INC 2.5 29/11/22			2	1.E FE	238,415	101.495	253,737	250,000	248,404		1,694			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	113.724	284,310	250,000	261,168		(1,339)			4.350	3.641	JD	906	10,875	04/16/2019	06/01/2029
06051G-GL-7	BANK OF AMERICA CORP 3.705 24/04/28			2	1.G FE	353,392	108.592	380,073	350,000	352,339		(410)			3.705	-0.123	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	91.363	228,407	250,000	248,955		198			1.000	1.084	FMAN	354	2,500	12/15/2020	02/10/2027
092113-AQ-2	BLACK HILLS CORP 4.35 01/05/33			2	2.A FE	277,928	113.846	284,616	250,000	273,676		(1,737)			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	104.112	364,392	350,000	346,427		689			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	109.604	383,612	350,000	347,760		254			3.400	3.496	JJ	5,124	11,900	05/07/2019	07/26/2029

SCHEDULE D - PART 1

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

1	2	Codes			6	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	Foreign	Bond CHAR	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	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
7699999 – Subtotals – Issuer Obligations						49,994,376	XXX	49,238,754	45,372,708	47,505,815		(447,771)			XXX	XXX	XXX	461,844	1,596,307	XXX	XXX
8399999 – Subtotals – Total Bonds						49,994,376	XXX	49,238,754	45,372,708	47,505,815		(447,771)			XXX	XXX	XXX	461,844	1,596,307	XXX	XXX

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:									
	1A	1A \$13,202,722	1B \$4,948,669	1C \$10,302,699	1D \$5,775,685	1E \$2,606,774	1F \$4,137,871	1G \$2,649,580			
	1B	2A \$3,121,944	2B \$222,867	2C \$537,004							
	1C	3A \$	3B \$	3C \$							
	1D	4A \$	4B \$	4C \$							
	1E	5A \$	5B \$	5C \$							
	1F	6 \$									

(E-11) Schedule D - Part 2 - Section 1

NONE

(E-12) Schedule D - Part 2 - Section 2

NONE

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. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
111746-JF-1	BROCKTON MA 2.558		11/03/2021	STIFEL NICOLAUS AND CO	XXX	507,615	500,000	
15317P-BF-6	CENTRAL CO WTR CONSERVANCY DIS 1.43		01/22/2021	STIFEL NICOLAUS & CO,INCORORATED	XXX	400,000	400,000	
172217-V5-7	CINCINNATI OH 2		10/22/2021	ROBERT W. BAIRD LIMITED ROBERTWB	XXX	433,917	430,000	
199507-6T-6	COLUMBUS OH CITY SCH DIST 2.647		02/01/2021	MORGAN STANLEY SMITH BARNEY LLC	XXX	436,412	400,000	1,823
2499999 – Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						1,777,944	1,730,000	1,823
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
312432-T6-4	FAYETTE CNTY KY SCH DIST FIN C 1.5		08/05/2021	STIFEL NICOLAUS AND CO	XXX	250,000	250,000	
3130AG-GM-1	FEDERAL HOME LOAN BANK 2.97 24/05/28		11/09/2021	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	253,318	250,000	3,424
3130AK-YM-2	FEDERAL HOME LOAN BANK 1 16/08/28		02/02/2021	FIRST TENNESSEE BANK N.A.	XXX	400,000	400,000	
3133EM-V7-4	FEDERAL FARM CREDIT BANK 1.4 26/04/29		09/28/2021	STIFEL NICOLAUS AND CO	XXX	1,241,088	1,250,000	3,063
3133EN-BU-3	FEDERAL FARM CREDIT BANK 1.83 25/04/30		11/04/2021	STIFEL NICOLAUS AND CO	XXX	498,875	500,000	330
606341-MQ-5	MISSOURI ST BRD OF PUBLIC BLDG 2		10/21/2021	STIFEL NICOLAUS AND CO	XXX	499,695	500,000	
90376P-CV-1	INT DEVELOPMENT FIN CORP 1.92 05/10/34		03/18/2021	STIFEL NICOLAUS & CO,INCORORATED	XXX	400,000	400,000	
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						3,542,975	3,550,000	6,817
Bonds: Industrial and Miscellaneous (Unaffiliated)								
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34		07/21/2021	STIFEL NICOLAUS AND CO	XXX	255,530	250,000	325
202795-JK-7	COMMONWEALTH EDISON CO 2.95 15/08/27		01/26/2021	BREAN CAPITAL LLC	XXX	390,828	350,000	4,675
3899999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						646,358	600,000	5,000
8399997 – Subtotals - Bonds - Part 3						5,967,277	5,880,000	13,640
8399998 – Summary Item from Part 5 for Bonds						800,000	800,000	
8399999 – Subtotals - Bonds						6,767,277	6,680,000	13,640
9999999 – Totals						6,767,277	XXX	13,640

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value					16	17	18	19	20	21
										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
Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed)																				
20772J-DJ-8	CONNECTICUT ST 5		11/01/2021	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	578,085	507,525		(7,525)		(7,525)		500,000				25,000	11/01/2026
1799999 – Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed)						500,000	500,000	578,085	507,525		(7,525)		(7,525)		500,000				25,000	XXX
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
149063-AS-8	CATAWBA CNTY NC LTD OBLG 5		10/01/2021	SECURITY CALLED BY ISSUER at 100.000	XXX	250,000	250,000	274,463	252,201		(2,201)		(2,201)		250,000				12,500	10/01/2026
90376P-CV-1	INT DEVELOPMENT FIN CORP 1.92 05/10/34		10/05/2021	MBS PAYDOWN	XXX	15,940	15,940	15,940							15,940				87	10/05/2034
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						265,940	265,940	290,403	252,201		(2,201)		(2,201)		265,940				12,587	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)																				
032654-AH-8	ANALOG DEVICES INC 2.875 01/06/23		10/05/2021	Northern Trust Corp	XXX	260,348	250,000	239,848	246,795		983		983		247,779		2,221	2,221	16,417	06/01/2023
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34		12/31/2021	MBS PAYDOWN	XXX	10,487	10,487	10,719			(8)		(8)		10,487				52	02/28/2034
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35		08/20/2021	MBS PAYDOWN	XXX	24,865	24,865	25,121	25,113		(10)		(10)		24,865				359	08/20/2035
39121J-AH-3	GREAT RIVER ENERGY 4.478 01/07/30		07/01/2021	SECURITY CALLED BY ISSUER at 100.000	XXX	12,000	12,000	12,606	12,500		(52)		(52)		12,449		(449)	(449)	537	07/01/2030
49326E-ED-1	KEYCORP 5.1 24/03/21		03/24/2021	MATURITY	XXX	250,000	250,000	281,045	251,241		(1,241)		(1,241)		250,000				6,375	03/24/2021
931142-EN-9	WALMART INC 3.25 08/07/29		09/23/2021	SECURITY CALLED BY ISSUER at 100.000	XXX	396,967	350,000	349,587	349,646		27		27		349,673		327	327	60,711	07/08/2029
98385X-AM-8	XTO ENERGY INC 6.75 01/08/37		09/17/2021	STIFEL NICOLAUS AND CO	XXX	1,026,767	700,000	960,911	926,578		(7,045)		(7,045)		919,533		107,234	107,234	53,813	08/01/2037
3899999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						1,981,433	1,597,352	1,879,837	1,811,874		(7,346)		(7,346)		1,814,784		109,334	109,334	138,264	XXX
8399997 – Subtotals - Bonds - Part 4						2,747,373	2,363,292	2,748,324	2,571,600		(17,072)		(17,072)		2,580,724		109,334	109,334	175,851	XXX
8399998 – Summary Item from Part 5 for Bonds						793,499	800,000	800,000							800,000		(6,501)	(6,501)	1,792	XXX
8399999 – Subtotals - Bonds						3,540,872	3,163,292	3,548,324	2,571,600		(17,072)		(17,072)		3,380,724		102,833	102,833	177,644	XXX
9999999 – Totals						3,540,872	XXX	3,548,324	2,571,600		(17,072)		(17,072)		3,380,724		102,833	102,833	177,644	XXX

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	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	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 Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
3130AL-YL-2	FEDERAL HOME LOAN BANK 1 29/04/31		.04/06/2021	Northern Trust Corp	.07/29/2021	SECURITY CALLED BY ISSUER at 100.000	500,000	500,000	500,000	500,000									1,250	
31999999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							500,000	500,000	500,000	500,000									1,250	
Bonds: Industrial and Miscellaneous (Unaffiliated)																				
17327C-AM-5	CITIGROUP INC 1.122 28/01/27		.01/21/2021	BLAYLOCK & COMPANY INC	.03/24/2021	D.A. DAVIDSON AND CO	300,000	300,000	293,499	300,000							(6,501)	(6,501)	542	
38999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)							300,000	300,000	293,499	300,000							(6,501)	(6,501)	542	
83999998 – Subtotals - Bonds							800,000	800,000	793,499	800,000							(6,501)	(6,501)	1,792	
99999999 – Totals							800,000	800,000	793,499	800,000							(6,501)	(6,501)	1,792	

(E-16) Schedule D - Part 6 - Section 1
NONE

(E-16) Schedule D - Part 6 - Section 2
NONE

(E-17) Schedule DA - Part 1
NONE

(E-18) Schedule DB - Part A - Section 1
NONE

(E-18) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)
NONE

(E-18) Schedule DB - Part A - Section 1 - Financial or Economic Impact of the Hedge
NONE

(E-19) Schedule DB - Part A - Section 2
NONE

(E-19) Schedule DB - Part A - Section 2 - Description of Hedged Risk(s)
NONE

(E-19) Schedule DB - Part A - Section 2 - Financial or Economic Impact of the Hedge
NONE

(E-20) Schedule DB - Part B - Section 1
NONE

(E-20) Schedule DB - Part B - Section 1 - Broker Name
NONE

(E-20) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)
NONE

(E-20) Schedule DB - Part B - Section 1 - Financial or Economic Impact of the Hedge
NONE

(E-21) Schedule DB - Part B - Section 2
NONE

(E-21) Schedule DB - Part B - Section 2 - Description of Hedged Risk(s)
NONE

(E-21) Schedule DB - Part B - Section 2 - Financial or Economic Impact of the Hedge
NONE

(E-22) Schedule DB - Part D - Section 1
NONE

(E-23) Schedule DB - Part D - Section 2 - By Reporting Entity
NONE

(E-23) Schedule DB - Part D - Section 2 - To Reporting Entity
NONE

(E-24) Schedule DB - Part E

NONE

(E-25) Schedule DL - Part 1

NONE

(E-25) Schedule DL - Part 1 - General Interrogatories

NONE

(E-26) Schedule DL - Part 2

NONE

(E-26) Schedule DL - Part 2 - General Interrogatories

NONE

(E-27) Schedule E - Part 1

NONE

(E-27) Schedule E - Part 1 - Totals of Depository Balances on the Last Day of Each Month

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
665279-87-3.....	NORTHERN INST TREAS PORTFOLIO.....		12/31/2021.....		XXX.....	746,612.....	6.....	106.....
8599999 – Exempt Money Market Mutual Funds – as Identified by SVO.....						746,612.....	6.....	106.....
9999999 – Total Cash Equivalents.....						746,612.....	6.....	106.....

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

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	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	B .. Property & Casualty; State Deposit	100,030	100,586		
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	B .. Property & Casualty; State Deposit	1,744,949	1,695,313		
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	B .. Property & Casualty; State Deposit	249,128	251,465		
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	XXX	XXX			
59.	Totals	XXX	XXX	2,094,106	2,047,363		
Details of Write-Ins							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page						
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)						