



**ANNUAL STATEMENT**  
 FOR THE YEAR ENDED DECEMBER 31, 2024  
 OF THE CONDITION AND AFFAIRS OF THE  
**GRANGE INSURANCE COMPANY OF MICHIGAN**

NAIC Group Code.....0267..... 0267..... NAIC Company Code..... 11136.... Employer's ID Number..... 31-1769414.....  
 (Current) (Prior)

Organized under the Laws of..... OH..... State of Domicile or Port of Entry..... OH.....  
 County of Domicile..... US.....  
 Incorporated/Organized..... 04/23/2001..... Commenced Business..... 07/26/2001.....  
 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..... William Charles Thorsberg..... 614-445-2900.....  
 (Telephone)  
 thorsbergw@grangeinsurance.com.....  
 (E-Mail) (Fax)

## OFFICERS

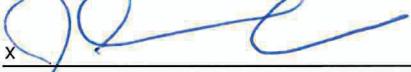
JOHN (NMN) AMMENDOLA, PRESIDENT & CEO..... BETH WILLIAMS MURPHY, EVP & SECRETARY.....  
 CHERYL MCRAE LEBENS#, EVP & CFO.....

## DIRECTORS OR TRUSTEES

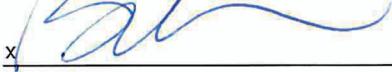
JOHN (NMN) AMMENDOLA.....	KATHIE JANE ANDRADE.....
ANNA HOLLIDAY BENSON#.....	JAMES MARTIN BENSON.....
MARK LEWIS BOXER.....	PHILIP NELSON DAVIS#.....
MICHAEL DESMOND FRAIZER.....	ROBERT ENLOW HOYT.....
CHERYL MCRAE LEBENS#.....	MARY MARNETTE PERRY.....
THOMAS SIMRALL STEWART.....	CHRISTIANNA (NMN) WOOD.....

State of Ohio.....  
 County of Franklin..... SS

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

 x

JOHN (NMN) AMMENDOLA  
 PRESIDENT & CEO

 x

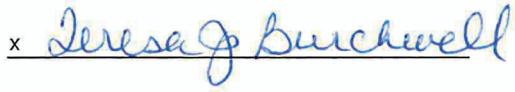
BETH WILLIAMS MURPHY  
 EVP & SECRETARY

 x

CHERYL MCRAE LEBENS  
 EVP & CFO

Subscribed and sworn to before me

this 18 day of  
 February, 2025

 x

a. Is this an original filing? Yes

b. If no:

1. State the amendment number: \_\_\_\_\_
2. Date filed: \_\_\_\_\_
3. Number of pages attached: \_\_\_\_\_



TERESA J BURCHWELL  
 Notary Public  
 State of Ohio  
 My Comm. Expires  
 April 28, 2027

**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.....	9,341,051	25.3	9,341,051		9,341,051	25.3
1.02 All other governments.....						
1.03 U.S. states, territories and possessions, etc. guaranteed.....						
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed.....	3,201,212	8.7	3,201,212		3,201,212	8.7
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed.....	17,172,902	46.5	17,172,902		17,172,902	46.5
1.06 Industrial and miscellaneous.....	6,209,996	16.8	6,209,996		6,209,996	16.8
1.07 Hybrid securities.....						
1.08 Parent, subsidiaries and affiliates.....						
1.09 SVO identified funds.....						
1.10 Unaffiliated bank loans.....						
1.11 Unaffiliated certificates of deposit.....						
1.12 Total long-term bonds.....	35,925,161	97.2	35,925,161		35,925,161	97.2
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 Exchange traded funds.....						
3.09 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).....	1,025,372	2.8	1,025,372		1,025,372	2.8
6.03 Short-term investments (Schedule DA).....						
6.04 Total cash, cash equivalents and short-term investments.....	1,025,372	2.8	1,025,372		1,025,372	2.8
7. Contract loans.....						
8. Derivatives (Schedule DB).....						
9. Other invested assets (Schedule BA).....						
10. Receivables for securities.....						
11. Securities lending (Schedule DL, Part 1).....					XXX	XXX
12. Other invested assets (Page 2, Line 11).....					XXX	XXX
13. Total invested assets.....	36,950,533	100.0	36,950,533		36,950,533	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 other fees.....
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).....

**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.....	42,305,754
2. Cost of bonds and stocks acquired, Part 3, Column 7.....	12,026,552
3. Accrual of discount.....	30,605
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.....	(215,193)
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	17,850,731
7. Deduct amortization of premium.....	371,826
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.....	_____
Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q,	
10. Line 2.....	35,925,161
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	35,925,161
12. Deduct total nonadmitted amounts.....	35,925,161
13. Statement value at end of current period (Line 11 minus Line 12).....	35,925,161

**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
<b>BONDS</b>				
Governments (including all obligations guaranteed by governments)				
1. United States.....	9,341,051	9,269,648	9,347,129	9,250,000
2. Canada.....				
3. Other Countries.....				
4. Totals.....	9,341,051	9,269,648	9,347,129	9,250,000
U.S. States, Territories and Possessions (direct and guaranteed)				
5. Totals.....				
U.S. Political Subdivisions of States, Territories and Possessions (direct and guaranteed)				
6. Totals.....	3,201,212	2,927,357	3,398,950	3,185,000
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.....	17,172,902	15,914,126	17,558,675	17,175,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)				
8. United States.....	5,360,007	5,034,714	5,496,679	5,216,244
9. Canada.....	649,474	594,219	658,125	650,000
10. Other Countries.....	200,515	196,497	201,636	200,000
11. Totals.....	6,209,996	5,825,429	6,356,440	6,066,244
Parent, Subsidiaries and Affiliates				
12. Totals.....				
13. Total Bonds.....	35,925,161	33,936,561	36,661,194	35,676,244
<b>PREFERRED STOCKS</b>				
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
<b>COMMON STOCKS</b>				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds				
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.....	35,925,161	33,936,561	36,661,194	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 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 12.7	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						XXX	9,341,051	26.0	745,830	1.8	9,341,051	
1.1 NAIC 1		9,341,051				XXX						
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		9,341,051				XXX	9,341,051	26.0	745,830	1.8	9,341,051	
2. All Other Governments						XXX						
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						XXX			1,558,580	3.7		
3.1 NAIC 1						XXX			1,558,580	3.7		
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						XXX			1,558,580	3.7		
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed	350,344		2,340,034	510,834		XXX	3,201,212	8.9	6,280,117	14.8	3,201,212	
4.1 NAIC 1	350,344		2,340,034	510,834		XXX						
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	350,344		2,340,034	510,834		XXX	3,201,212	8.9	6,280,117	14.8	3,201,212	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed	1,495,465	7,956,259	6,209,916	1,511,262		XXX	16,872,902	47.0	26,854,850	63.5	16,872,902	
5.1 NAIC 1	1,495,465	7,956,259	6,209,916	1,511,262		XXX						
5.2 NAIC 2		300,000				XXX	300,000	0.8			300,000	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	1,495,465	7,956,259	6,209,916	1,511,262		XXX	17,172,902	47.8	26,854,850	63.5	17,172,902	

**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 12.7	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	1,131,743	2,955,299	1,318,080	61,448		XXX	5,466,570	15.2	6,120,776	14.5	4,979,251	487,319
6.2 NAIC 2		475,321	268,104			XXX	743,425	2.1	745,601	1.8	743,425	
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	1,131,743	3,430,620	1,586,184	61,448		XXX	6,209,995	17.3	6,866,377	16.2	5,722,676	487,319
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					
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1							XXX					
11.2 NAIC 2							XXX					
11.3 NAIC 3							XXX					
11.4 NAIC 4							XXX					
11.5 NAIC 5							XXX					
11.6 NAIC 6							XXX					
11.7 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 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 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 2,977,552	19,952,609	9,868,029	2,083,545			34,881,735	97.1	XXX	XXX	34,394,417	487,319
12.2 NAIC 2	(d)	775,321	268,104				1,043,425	2.9	XXX	XXX	1,043,425	
12.3 NAIC 3	(d)								XXX	XXX		
12.4 NAIC 4	(d)								XXX	XXX		
12.5 NAIC 5	(d)								XXX	XXX		
12.6 NAIC 6	(d)								XXX	XXX		
12.7 Totals	2,977,552	20,727,930	10,136,133	2,083,545			(b) 35,925,160	100.0	XXX	XXX	35,437,842	487,319
12.8 Line 12.7 as a % of Col. 7	8.3	57.7	28.2	5.8			(b) 100.0	XXX	XXX	XXX	98.6	1.4
13. Total Bonds Prior Year												
13.1 NAIC 1	277,819	18,111,115	15,584,863	7,586,356			XXX	XXX	41,560,153	98.2	41,054,042	506,110
13.2 NAIC 2		475,578	270,023				XXX	XXX	745,601	1.8	745,601	
13.3 NAIC 3							XXX	XXX				
13.4 NAIC 4							XXX	XXX				
13.5 NAIC 5							XXX	XXX				
13.6 NAIC 6							XXX	XXX				
13.7 Totals	277,819	18,586,693	15,854,886	7,586,356			XXX	XXX	(b) 42,305,754	100.0	41,799,643	506,110
13.8 Line 13.7 as a % of Col. 9	0.7	43.9	37.5	17.9			XXX	XXX	(b) 100.0	XXX	98.8	1.2
14. Total Publicly Traded Bonds												
14.1 NAIC 1	2,958,612	19,874,802	9,477,457	2,083,545			34,394,417	95.7	41,054,042	97.0	34,394,417	XXX
14.2 NAIC 2		775,321	268,104				1,043,425	2.9	745,601	1.8	1,043,425	XXX
14.3 NAIC 3												XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	2,958,612	20,650,123	9,745,561	2,083,545			35,437,842	98.6	41,799,643	98.8	35,437,842	XXX
14.8 Line 14.7 as a % of Col. 7	8.4	58.3	27.5	5.9			100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	8.2	57.5	27.1	5.8			98.6	XXX	XXX	XXX	98.6	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	18,940	77,807	390,572				487,319	1.4	506,110	1.2	XXX	487,319
15.2 NAIC 2											XXX	
15.3 NAIC 3											XXX	
15.4 NAIC 4											XXX	
15.5 NAIC 5											XXX	
15.6 NAIC 6											XXX	
15.7 Totals	18,940	77,807	390,572				487,319	1.4	506,110	1.2	XXX	487,319
15.8 Line 15.7 as a % of Col. 7	3.9	16.0	80.2	1.1			100.0	XXX	XXX	XXX	100.0	
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	0.1	0.2					1.4	XXX	XXX	XXX	XXX	1.4

(a) Includes \$487,319 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 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 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments							XXX	9,341,051	26.0	745,830	1.8	9,341,051	
1.01 Issuer Obligations			9,341,051				XXX						
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			9,341,051				XXX	9,341,051	26.0	745,830	1.8	9,341,051	
2. All Other Governments							XXX						
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							XXX			1,558,580	3.7		
3.01 Issuer Obligations							XXX			1,558,580	3.7		
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							XXX			1,558,580	3.7		
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed							XXX		8.9	6,280,117	14.8	3,201,212	
4.01 Issuer Obligations		350,344		2,340,034	510,834		XXX	3,201,212		6,280,117		3,201,212	
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		350,344		2,340,034	510,834		XXX	3,201,212		6,280,117		3,201,212	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed							XXX		47.8	26,854,850	63.5	17,172,902	
5.01 Issuer Obligations		1,495,465	7,956,259	6,209,916	1,511,262		XXX	17,172,902		26,854,850		17,172,902	
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		1,495,465	7,956,259	6,209,916	1,511,262		XXX	17,172,902		26,854,850		17,172,902	
6. Industrial and Miscellaneous							XXX		17.3	6,866,377	16.2	5,722,677	487,319
6.01 Issuer Obligations		1,131,743	3,430,620	1,586,184	61,448		XXX	6,209,995		6,866,377		5,722,677	487,319
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		1,131,743	3,430,620	1,586,184	61,448		XXX	6,209,995		6,866,377		5,722,677	487,319
7. Hybrid Securities							XXX						
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							XXX						
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 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 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 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												
10.02 Unaffiliated Bank Loans - Acquired												
10.03 Totals												
11. Unaffiliated Certificates of Deposit												
11.01 Totals												
12. Total Bonds Current Year												
12.01 Issuer Obligations	2,977,552	20,727,931	10,136,133	2,083,545		XXX	35,925,161	100.0	XXX	XXX	35,437,842	487,319
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		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	2,977,552	20,727,931	10,136,133	2,083,545			35,925,161	100.0	XXX	XXX	35,437,842	487,319
12.10 Line 12.09 as a % Col. 7	8.3	57.7	28.2	5.8			100.0		XXX	XXX	98.6	1.4
13. Total Bonds Prior Year												
13.01 Issuer Obligations	277,819	18,586,693	15,854,886	7,586,356		XXX	XXX	XXX	42,305,754	100.0	41,799,643	506,110
13.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
13.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
13.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
13.05 SVO Identified Funds						XXX	XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	277,819	18,586,693	15,854,886	7,586,356			XXX	XXX	42,305,754	100.0	41,799,643	506,110
13.10 Line 13.09 as a % of Col. 9	0.7	43.9	37.5	17.9			XXX	XXX	100.0	XXX	98.8	1.2
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	2,958,612	20,650,124	9,745,561	2,083,545		XXX	35,437,842	98.6	41,799,643	98.8	35,437,842	XXX
14.02 Residential Mortgage-Backed Securities						XXX						
14.03 Commercial Mortgage-Backed Securities						XXX						
14.04 Other Loan-Backed and Structured Securities						XXX						
14.05 SVO Identified Funds						XXX						
14.06 Affiliated Bank Loans						XXX						
14.07 Unaffiliated Bank Loans						XXX						
14.08 Unaffiliated Certificates of Deposit						XXX						
14.09 Totals	2,958,612	20,650,124	9,745,561	2,083,545			35,437,842	98.6	41,799,643	98.8	35,437,842	XXX
14.10 Line 14.09 as a % of Col. 7	8.4	58.3	27.5	5.9				100.0	XXX	XXX	XXX	100.0
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	8.2	57.5	27.1	5.8				98.6	XXX	XXX	XXX	98.6
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	18,940	77,807	390,572			XXX	487,319	1.4	506,110	1.2	XXX	487,319
15.02 Residential Mortgage-Backed Securities						XXX						
15.03 Commercial Mortgage-Backed Securities						XXX						
15.04 Other Loan-Backed and Structured Securities						XXX						
15.05 SVO Identified Funds						XXX						
15.06 Affiliated Bank Loans						XXX						
15.07 Unaffiliated Bank Loans						XXX						
15.08 Unaffiliated Certificates of Deposit						XXX						
15.09 Totals	18,940	77,807	390,572				487,319	1.4	506,110	1.2	XXX	487,319
15.10 Line 15.09 as a % of Col. 7	3.9	16.0	80.2					100.0	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.1	0.2	1.1					1.4	XXX	XXX	XXX	1.4

(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

**NONE**

**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**  
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	3,415,558		3,415,558	
2. Cost of cash equivalents acquired.....	17,968,803		17,968,803	
3. Accrual of discount.....				
4. Unrealized valuation increase / (decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	20,358,989		20,358,989	
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).....	1,025,372		1,025,372	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11).....	1,025,372		1,025,372	

(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 2024 of the GRANGE INSURANCE COMPANY OF MICHIGAN

**SCHEDULE D - PART 1**

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10	11	Change in Book / Adjusted Carrying Value					Interest					Dates		
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			Par Value	Book / Adjusted Carrying 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
<b>U.S. Governments, Issuer Obligations</b>																							
912828-X8-8	US TREASURY N/B 2.375 15/05/27	SD			1.A	743,789	95.758	718,184	750,000	747,031		1,202				2.375	2.547	MN	2,313	17,813	03/28/2022	05/15/2027	
91282C-JC-6	US TREASURY N/B 4.625 15/10/26				1.A	8,603,340	100.606	8,551,465	8,500,000	8,594,020		(9,320)				4.625	3.983	AO	84,241	12,30/2024	10/15/2026		
0019999999 – U.S. Governments, Issuer Obligations						9,347,129	XXX	9,269,648	9,250,000	9,341,051		(8,118)				XXX	XXX	XXX	86,554	17,813	XXX	XXX	
0109999999 – Subtotals – U.S. Governments						9,347,129	XXX	9,269,648	9,250,000	9,341,051		(8,118)				XXX	XXX	XXX	86,554	17,813	XXX	XXX	
<b>U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations</b>																							
111746-JF-1	BROCKTON MA 2.558				1.D FE	329,950	85.339	277,352	325,000	328,525		(469)				2.558	2.386	MN	1,386	8,314	11/03/2021	11/01/2031	
199492-E7-0	COLUMBUS OH 2.632			2	1.A FE	500,000	85.220	426,098	500,000	500,000						2.632	2.632	AO	3,290	13,160	10/04/2019	04/01/2033	
592112-QJ-8	MET GOVT NASHVILLE & DAVIDSON 5			2	1.B FE	591,740	100.999	504,993	500,000	505,306		(10,328)				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	101.505	507,524	500,000	510,834		(14,131)				5.000	2.096	AO	6,250	25,000	07/26/2016	10/01/2038	
678713-GL-6	OKLAHOMA CNTY OK INDEP SCH DIS				1.E FE	351,911	100.075	350,261	350,000	350,344		(994)				4.750	4.455	MN	2,771	24,938	04/13/2023	05/01/2025	
745401-EL-9	PULASKI CNTY AR SPL SCH DIST 2.75			2	1.C FE	254,205	84.518	219,746	260,000	256,203		410				2.750	2.953	FA	2,979	7,150	10/17/2019	02/01/2033	
840658-QL-5	S WSTRN CITY OH SCH DIST FRANK 2.932			2	1.C FE	500,000	86.424	432,122	500,000	500,000					2.932	2.932	JD	1,222	14,660	09/13/2019	12/01/2033		
989258-PE-2	ZEELAND MI PUBLIC SCHS 2.175			2	1.C FE	250,000	83.704	209,261	250,000	250,000					2.175	2.175	MN	906	5,438	06/24/2020	05/01/2032		
0619999999 – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed), Issuer Obligations						3,398,950	XXX	2,927,357	3,185,000	3,201,212		(25,512)				XXX	XXX	XXX	31,304	123,659	XXX	XXX	
0709999999 – Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						3,398,950	XXX	2,927,357	3,185,000	3,201,212		(25,512)				XXX	XXX	XXX	31,304	123,659	XXX	XXX	
<b>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</b>																							
04048R-MM-5	ARIZONA BRD OF RGTS ST UNIV SY 5			2	1.C FE	293,285	100.732	251,829	250,000	252,452		(4,767)				5.000	3.032	JJ	6,250	12,500	03/26/2015	07/01/2036	
15567R-CK-7	CENTRL UT WTR CONSERVANCY DIST 1.491				1.B FE	500,000	86.676	433,379	500,000	500,000					1.491	1.491	AO	1,864	7,455	10/15/2020	10/01/2029		
312432-T6-4	FAYETTE CNTY KY SCH DIST FIN C 1.5			2	1.D FE	350,000	85.943	300,799	350,000	350,000					1.500	1.500	AO	1,313	5,250	08/05/2021	10/01/2029		
3130AJ-B2-4	FEDERAL HOME LOAN BANK 2.59 19/03/40			2	1.B FE	504,460	71.231	356,156	500,000	500,000					2.590	2.590	MS	3,669	12,950	05/20/2020	03/19/2040		
3130AK-R5-7	FEDERAL HOME LOAN BANK 1.29 28/01/30			2	1.B FE	236,145	84.616	211,539	250,000	240,969		1,671				1.290	2.039	JJ	1,371	3,225	01/19/2022	01/28/2030	
3130AN-QZ-6	FEDERAL HOME LOAN BANK 1.65 25/08/31			2	1.B FE	500,000	82.279	411,392	500,000	500,000					1.650	1.650	FA	2,888	8,250	08/18/2021	08/25/2031		
3130AR-UL-3	FEDERAL HOME LOAN BANK 3.5 18/05/27			2	1.B FE	500,000	97.943	489,715	500,000	500,000					3.500	3.500	MN	2,090	17,500	05/10/2022	05/18/2027		
3130AV-WN-8	FEDERAL HOME LOAN BANK 4.84 15/05/30			2	1.B FE	998,500	99.757	997,574	1,000,000	998,804		190				4.840	4.865	MN	6,184	48,400	05/09/2023	05/15/2030	
3130B0-V9-7	FEDERAL HOME LOAN BANK 5.1 12/04/32			2	1.B FE	1,000,000	100.057	1,000,566	1,000,000	1,000,000					5.100	5.100	AO	11,192	25,500	04/10/2024	04/12/2032		
3133EM-V7-4 FEDERAL FARM CREDIT BANK 1.4 26/04/29					2	1.B FE	744,653	87.752	658,142	750,000	746,875		695				1.400	1.500	AO	1,896	10,500	09/28/2021	04/26/2029
3134GW-CF-1	FREDDIE MAC 1.1 27/07/28			2	1.B FE	1,000,000	88.723	887,234	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.B FE	500,000	77.849	389,246	500,000	500,000					1.520	1.520	JJ	3,230	7,600	07/30/2020	01/28/2033	
3134GW-YE-0	FREDDIE MAC 0.7 15/10/26			2	1.B FE	346,440	93.774	375,097	400,000	375,217					0.700	4.299	AO	591	2,800	09/22/2022	10/15/2026		
3134GX-G2-4	FREDDIE MAC 4.05 21/07/25			2	1.B FE	222,008	99.866	224,697	225,000	224,324		1,169				4.050	4.596	JJ	4,050	9,113	12/19/2022	07/21/2025	
3134GX-R9-7	FREDDIE MAC 4.16 28/08/25			2	1.B FE	271,942	99.808	274,472	275,000	274,217		1,141				4.160	4.598	FA	3,909	11,440	12/14/2022	08/28/2025	
3134GX-S4-7	FREDDIE MAC 4.42 28/08/25			2	1.B FE	494,965	99.940	499,701	500,000	498,704		1,887				4.200	4.599	FA	7,175	21,000	12/19/2022	08/28/2025	
3134GX-S5-4	FREDDIE MAC 4.05 28/08/25			2	1.B FE	493,090	99.840	499,202	500,000	498,221					4.050	4.597	FA	6,919	20,250	12/19/2022	08/28/2025		
3134H1-ZA-4	FREDDIE MAC 5.25 28/03/29			2	1.B FE	1,000,000	99.769	997,689	1,000,000	1,000,000					5.250	5.250	MS	13,563	26,250	03/26/2024	03/28/2029		
3135GA-V9-5	FANNIE MAE 1 23/06/28			2	1.B FE	500,000	88.680	443,399	500,000	500,000					1.000	1.000	JD	111	5,000	12/09/2020	06/23/2028		
3135GA-A6-8	FANNIE MAE 1 14/12/28			2	1.B FE	500,000	87.230	436,151	500,000	500,000					1.000	1.000	JD	236	5,000	12/09/2020	12/14/2028		
3136G4-ZU-0	FANNIE MAE 1 28/01/28			2	1.B FE	1,000,000	89.938	899,376	1,000,000	1,000,000					1.000	1.000	JJ	4,250	10,000	07/21/2020	01/28/2028		

## Annual Statement for the Year 2024 of the GRANGE INSURANCE COMPANY OF MICHIGAN

## SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Rate Used To Obtain Fair Value	11 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Fair Value	9 Par 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
437887-GX-4	HOMWOOD AL EDUC TNL BLDG AUTHR 2.785				2.B FE	300,000	92,981	278,944	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	100,892	252,231	250,000	253,007		(5,865)			5.000	2.590	JJ	6,250	12,500	07/28/2015	07/01/2026
485424-QK-4	KANSAS ST DEPT OF TRANSPRTN HI 5			2	1.C FE	615,315	101,172	505,862	500,000	508,814		(12,912)			5.000	2.343	MS	8,333	25,000	12/15/2015	09/01/2029
574486-FD-3	MARYSVILLE OH WTR SYS MTGE REV 4			2	1.D FE	276,973	100,376	250,940	250,000	252,353		(5,541)			4.000	1.746	JD	833	10,000	04/30/2020	12/01/2027
631060-CT-5	NARRAGANSETT BAY RI COMMISSION 2.264			1,2	1.D FE	458,388	83,311	374,898	450,000	454,886		(804)			2.264	2.061	MS	3,396	10,188	06/23/2020	09/01/2032
65887P-WH-4	NORTH DAKOTA ST PUBLIC FIN AUT 2.23				1.C FE	297,582	87,652	262,955	300,000	298,331		260			2.230	2.331	JD	558	6,690	01/18/2022	12/01/2030
677659-V6-8	OHIO ST WTR DEV AUTH REVENUE 4.817			1	1.A FE	499,275	100,004	500,021	500,000	499,351		76			4.817	4.844	JD	2,007	24,085	03/27/2024	12/01/2030
681810-KP-1	OMAHA NE SANTN SWR REVENUE 5			2	1.C FE	292,955	100,290	250,726	250,000	250,000		(4,308)			5.000	5.000	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.B FE	259,885	88,078	220,194	250,000	253,630		(1,240)			3.819	3.267	AO	2,387	9,548	07/30/2019	10/01/2037
917567-AY-5	UTAH ST TRANSIT AUTH SALES TAX 5			2	1.C FE	602,330	100,865	504,326	500,000	505,180		(11,080)			5.000	2.723	JD	1,111	25,000	02/04/2015	06/15/2038
92778R-FV-4	VIRGINIA ST CMWLTH UNIV 2.124			1	1.D FE	502,175	86,605	433,024	500,000	501,282		(204)			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	85,375	298,814	350,000	359,864		(1,694)			2.259	1.722	JJ	3,953	7,907	07/30/2020	07/01/2031
928172-WG-6	VIRGINIA ST PUBLIC BLDG AUTH P 5.9			1	1.B FE	232,767	101,788	229,022	225,000	225,000					5.900	5.900	FA	5,531	13,275	11/12/2010	08/01/2030
93978H-MC-6	WASHINGTON ST HLTN CARE FACS A 5			2	1.C FE	295,790	100,345	250,862	250,000	251,332		(5,175)			5.000	2.882	AO	3,125	12,500	04/15/2015	10/01/2030
958697-KY-9	WSTRN MN MUNI PWR AGY 2.695			1	1.D FE	300,147	87,986	263,957	300,000	300,091		(12)			2.695	2.690	JJ	4,043	8,085	11/25/2019	01/01/2032
0819999999 - 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		17,558,675	XXX			15,914,126		17,175,000	17,172,902		(30,898)				XXX	XXX	XXX	133,045	477,235	XXX	XXX
0909999999 - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions		17,558,675	XXX			15,914,126		17,175,000	17,172,902		(30,898)				XXX	XXX	XXX	133,045	477,235	XXX	XXX
<b>Industrial and Miscellaneous (Unaffiliated), Issuer Obligations</b>																					
06051G-GL-7	BANK OF AMERICA CORP 3.705 24/04/28			2	1.G FE	353,392	97,393	340,876	350,000	351,066		(434)			3.705	3.568	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	298,500	90,782	272,345	300,000	299,474		245			1.000	1.084	FMAN	425	3,000	12/15/2020	02/10/2027
092113-AQ-2	BLACK HILLS CORP 4.35 01/05/33			2	2.A FE	277,928	92,214	230,534	250,000	268,104		(1,920)			4.350	3.327	MN	1,813	10,875	06/25/2019	05/01/2033
110122-CP-1	BRISTOL-MYERS SQUIBB CO 3.4 26/07/29			2	1.F FE	108,101	94,406	102,902	109,000	108,557		88			3.400	3.496	JJ	1,596	3,706	05/07/2019	07/26/2029
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34			2	1.C FE	189,115	82,600	152,828	185,022	188,069		(622)			1.950	1.586	MON	10	3,620	07/21/2021	02/28/2034
17252M-AN-0	CINTAS CORPORATION NO. 2 3.7 01/04/27			2	1.G FE	398,080	98,010	392,039	400,000	399,070		388			3.700	3.808	AO	3,700	14,800	05/11/2022	04/01/2027
26442C-AX-2	DUKE ENERGY CAROLINAS 3.95 15/11/28			2	1.F FE	268,965	97,100	242,749	250,000	258,097		(2,083)			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	97,229	243,072	250,000	279,240		(5,468)			4.375	1.938	AO	2,309	10,938	07/17/2020	04/15/2030
291011-AQ-7	EMERSON ELECTRIC CO 6 15/08/32			1	1.F FE	337,938	106,054	265,134	250,000	305,619		(6,465)			6.000	2.761	FA	5,667	15,000	09/10/2019	08/15/2032
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35	D		1.D FE	158,843	83,091	130,638	157,222	158,452		(172)			1.875	1.751	FA	1,073	2,948	09/09/2020	08/20/2035	
456837-AH-6	ING GROEP NV 3.95 29/03/27			1.G FE	201,636	98,248	196,497	200,000	200,515		(215)			3.950	3.830	MS	2,019	7,900	04/23/2019	03/29/2027	
459200-AR-2	IBM CORP 6.22 01/08/27			1.G FE	294,451	103,742	248,980	240,000	258,990		(6,953)			6.220	3.035	FA	6,220	14,928	07/16/2019	08/01/2027	
482480-AG-5	KLA CORP 4.1 15/03/29		2	1.F FE	263,958	97,593	243,982	250,000	256,387		(1,482)			4.100	3.409	MS	3,018	10,250	06/25/2019	03/15/2029	

## Annual Statement for the Year 2024 of the GRANGE INSURANCE COMPANY OF MICHIGAN

## SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Rate Used To Obtain Fair Value	11 Fair Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Fair Value	9 Par Value			12 Book / Adjusted Carrying Value	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Current Year's (Amortization) / Accretion	16 Total Foreign Exchange Change in B./A.C.V.	17 Rate of	18 Effective Rate of	19 When Paid	20 Admitted Amount Due & Accrued	21 Amount Rec. During Year	22 Acquired
491674-BK-2 01/10/25	KENTUCKY UTILITIES CO 3.3			2	1.F FE	496,200	99,034	495,169	500,000	499,520		619			3.300	3.429	AO	4,125	16,500	03/05/2019	10/01/2025
571676-AB-1 MARS INC 3.2 01/04/30				2	1.E FE	298,566	92,223	276,669	300,000	299,250		129			3.200	3.252	AO	2,400	9,600	04/10/2019	04/01/2030
63743F-ZS-8 15/12/27	NATIONAL RURAL UTIL COOP 3				1.F FE	355,758	94,301	330,054	350,000	352,225		(712)			3.000	2.776	MON	467	10,500	09/24/2019	12/15/2027
67103H-AG-2 01/06/28	O'REILLY AUTOMOTIVE INC 4.35			2	2.B FE	195,528	98,211	196,422	200,000	197,066		771			4.350	4.816	JD	725	8,700	12/12/2022	06/01/2028
678858-BU-4 OKLAHOMA G&E CO 3.3 15/03/30				2	1.G FE	299,121	91,993	275,978	300,000	299,536		80			3.300	3.332	MS	2,915	9,900	06/04/2019	03/15/2030
718546-AR-5 PHILLIPS 66 3.9 15/03/28				2	2.A FE	283,663	96,950	266,612	275,000	278,256		(1,027)			3.900	3.478	MS	3,158	10,725	04/15/2019	03/15/2028
751212-AC-5 15/09/25	RALPH LAUREN CORP 3.75			2	1.G FE	309,054	99,224	297,673	300,000	300,862		(1,553)			3.750	3.214	MS	3,313	11,250	04/23/2019	09/15/2025
89114R-5B-8 08/11/27	TORONTO-DOMINION BANK 2.375			A	2	1.G FE	359,625	91,964	321,874	350,000	350,000				2.375	2.375	FMAN	1,224	8,313	07/31/2020	11/08/2027
89236T-KK-0 10/11/25	TOYOTA MOTOR CREDIT CORP 5.4				1.E FE	305,284	100,801	302,403	300,000	301,643		(1,825)			5.400	4.750	MN	2,295	16,200	12/12/2022	11/10/2025
1019999999 – Industrial and Miscellaneous (Unaffiliated), Issuer Obligations						6,356,440	XXX	5,825,429	6,066,244	6,209,996		(28,609)			XXX	XXX	XXX	52,145	222,495	XXX	XXX
1109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)						6,356,440	XXX	5,825,429	6,066,244	6,209,996		(28,609)			XXX	XXX	XXX	52,145	222,495	XXX	XXX
2419999999 – Subtotals – Issuer Obligations						36,661,194	XXX	33,936,561	35,676,244	35,925,161		(93,137)			XXX	XXX	XXX	303,047	841,200	XXX	XXX
2509999999 – Subtotals – Total Bonds						36,661,194	XXX	33,936,561	35,676,244	35,925,161		(93,137)			XXX	XXX	XXX	303,047	841,200	XXX	XXX

## 1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A	\$10,851,237	1B	\$12,701,129	1C	\$3,513,388	1D	\$2,345,589	1E	\$951,236	1F	\$2,079,878	1G	\$2,439,278
1B	2A	\$546,360	2B	\$497,066	2C	\$								
1C	3A	\$	3B	\$	3C	\$								
1D	4A	\$	4B	\$	4C	\$								
1E	5A	\$	5B	\$	5C	\$								
1F	6	\$												

Annual Statement for the Year 2024 of the GRANGE INSURANCE COMPANY OF MICHIGAN

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

**NONE**

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

**NONE**

## Annual Statement for the Year 2024 of the GRANGE INSURANCE COMPANY OF MICHIGAN

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
<b>Bonds: U.S. Governments</b>								
91282C-JC-6	US TREASURY N/B 4.625 15/10/26		12/30/2024	STIFEL NICOLAUS AND CO	XXX	8,603,340	8,500,000	16,454
0109999999 - Bonds: U.S. Governments						8,603,340	8,500,000	16,454
<b>Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>								
3130B0-V9-7	FEDERAL HOME LOAN BANK 5.1 12/04/32		04/10/2024	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	1,000,000	1,000,000	
3134H1-ZA-4	FREDDIE MAC 5.25 28/03/29		03/26/2024	D. A. DAVIDSON & CO. INC. DADAVINC	XXX	1,000,000	1,000,000	
677659-V6-8	OHIO ST WTR DEV AUTH REVENUE 4.817		03/27/2024	STIFEL NICOLAUS AND CO	XXX	499,275	500,000	8,028
0909999999 - Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,499,275	2,500,000	8,028
2509999997 - Subtotals - Bonds - Part 3						11,102,615	11,000,000	24,483
2509999998 - Summary Item from Part 5 for Bonds						923,938	925,000	2,756
2509999999 - Subtotals - Bonds						12,026,552	11,925,000	27,238
6009999999 - Totals						12,026,552	XXX	27,238

## Annual Statement for the Year 2024 of the GRANGE INSURANCE COMPANY OF MICHIGAN

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Foreign	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's (Amortization) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Foreign Exchange Change in B.A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B.A.C.V.							
<b>Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed)</b>																					
011770-4E-1	ALASKA ST 5		08/15/2024	CORPORATE ACTIONS	XXX	256,000	250,000	307,358	260,856		(4,232)		(4,232)			256,624		(624)	(624)	12,986	08/01/2032
25476F-SD-1	DIST OF COLUMBIA 5		08/07/2024	ROBERT W. BAIRD LIMITED	ROBERTWB	XXX	510,485	500,000	622,435	532,846		(8,057)		(8,057)		524,789		(14,304)	(14,304)	17,153	06/01/2041
677522-NH-3	OHIO ST 5		03/01/2024	SECURITY CALLED BY ISSUER at 100.000		XXX	500,000	500,000	572,300	501,854		(1,854)		(1,854)		500,000				12,500	09/01/2036
93974D-HF-8	WASHINGTON ST 5		10/07/2024	SECURITY CALLED BY ISSUER at 100.000		XXX	250,000	250,000	294,253	263,024		(13,024)		(13,024)		250,000				14,792	08/01/2032
0509999999 – Bonds: U.S. States, Territories and Possessions (Direct and Guaranteed)						1,516,485	1,500,000	1,796,345	1,558,580		(27,167)		(27,167)		1,531,413		(14,928)	(14,928)	57,431	XXX	
<b>Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)</b>																					
005518-WY-7	ADAMS & WELD CNTYS CO		08/07/2024	ROBERT W. BAIRD LIMITED	ROBERTWB	XXX	520,940	500,000	608,605	558,291		(8,723)		(8,723)		549,568		(28,628)	(28,628)	17,153	12/01/2042
05914F-VS-6	BALTIMORE CNTY MD 5		08/23/2024	SECURITY CALLED BY ISSUER at 100.000		XXX	500,000	500,000	596,715	506,646		(6,646)		(6,646)		500,000				26,530	08/01/2037
109367-VG-4	BRIGHTON MI AREA SCH		08/08/2024	DIST 5	INC	XXX	273,125	250,000	320,993	293,876		(4,818)		(4,818)		289,057		(15,932)	(15,932)	9,653	05/01/2029
165393-JC-4	CHESHIRE CNTY NH 5		08/14/2024	FIRST TENNESSEE BANK	N.A. FIRSTTEN	XXX	372,435	350,000	440,262	386,578		(5,828)		(5,828)		380,750		(8,315)	(8,315)	14,583	10/15/2028
179093-GC-7	CLACKAMAS CNTY OR SCH		06/15/2024	DIST #12 5	ISSUER at 100.000	XXX	250,000	250,000	302,408	252,831		(2,831)		(2,831)		250,000				6,250	06/15/2028
447025-UX-3	HUNTSVILLE AL 5		08/06/2024	FIRST TENNESSEE BANK	N.A. FIRSTTEN	XXX	255,753	250,000	314,745	266,587		(4,203)		(4,203)		262,384		(6,632)	(6,632)	9,583	05/01/2035
514282-VE-9	LANCASTER PA 5		08/19/2024	FIRST TENNESSEE BANK	N.A. FIRSTTEN	XXX	359,258	350,000	425,009	369,168		(5,128)		(5,128)		364,040		(4,782)	(4,782)	14,049	11/01/2026
64966M-FB-0	NEW YORK NY 5		08/13/2024	BREAN CAPITAL LLC	FIRST TENNESSEE BANK	XXX	154,502	150,000	180,950	158,990		(2,108)		(2,108)		156,882		(2,380)	(2,380)	7,771	08/01/2032
783243-6Y-9	RUTHERFORD CNTY TN 5		08/06/2024	N.A. FIRSTTEN		XXX	259,035	250,000	309,180	260,427		(2,719)		(2,719)		257,708		1,327	1,327	10,625	04/01/2026
0709999999 – Bonds: U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						2,945,047	2,850,000	3,498,865	3,053,393		(43,005)		(43,005)		3,010,388		(65,342)	(65,342)	116,197	XXX	
<b>Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																					
160853-ST-5	CHARLOTTE-MECKLENBURG		08/08/2024	DEAN WITTER REYNOLDS	INC	XXX	509,500	500,000	565,970	516,784		(4,883)		(4,883)		511,901		(2,401)	(2,401)	26,667	01/15/2036
23542J-AT-2	DALLAS TX WTRWKS & SWR		08/15/2024	STIFEL NICOLAUS AND CO	FIRST TENNESSEE BANK	XXX	671,171	650,000	759,603	683,933		(7,492)		(7,492)		676,441		(5,271)	(5,271)	28,438	10/01/2034
240523-UK-4	DE KALB CNTY GA WTR &		08/06/2024	SWR REV 5.25	N.A. FIRSTTEN	XXX	312,363	300,000	371,232	329,439		(1,720)		(1,720)		327,719		(15,356)	(15,356)	13,388	10/01/2032
3130AT-FY-8	FEDERAL HOME LOAN BANK		10/20/2024	5 20/10/25	ISSUER at 100.000	XXX	1,250,000	1,250,000	1,241,063	1,241,836		3,544		3,544		1,245,381		4,619	4,619	62,500	10/20/2025
3130AU-AN-4	FEDERAL HOME LOAN BANK		09/30/2024	5.5 30/12/27	ISSUER at 100.000	XXX	1,000,000	1,000,000	1,000,000	1,000,000					1,000,000				68,750	12/30/2027	
3130AV-BS-0	FEDERAL HOME LOAN BANK		03/28/2024	5.675 28/03/28	ISSUER at 100.000	XXX	500,000	500,000	500,000	500,000					500,000				14,188	03/28/2028	
3130AX-DY-1	FEDERAL HOME LOAN BANK		09/26/2024	5.55 26/09/25	ISSUER at 100.000	XXX	1,000,000	1,000,000	1,000,000	1,000,000					1,000,000				55,038	09/26/2025	
3134GX-2T-0	FREDDIE MAC 4.5 30/09/25		12/30/2024	ISSUER at 100.000		XXX	500,000	500,000	500,000	500,000					500,000				28,125	09/30/2025	
3134GY-3J-9	FREDDIE MAC 5.5 25/08/25		05/25/2024	ISSUER at 100.000		XXX	500,000	500,000	500,000	500,000					500,000				20,625	08/25/2025	
3134GY-M3-3	FREDDIE MAC 5.5 20/03/28		03/20/2024	INDIANA ST FIN AUTH	ISSUER at 100.000	XXX	500,000	500,000	500,000	500,000					500,000				13,750	03/20/2028	
45506D-ZJ-7	REVENUE 5		08/07/2024	KANSAS ST DEPT OF	STIFEL NICOLAUS AND CO	XXX	519,295	500,000	627,305	536,186		(8,296)		(8,296)		527,890		(8,595)	(8,595)	25,486	02/01/2030
485424-PT-6	TRANSPRTN HI 5		09/01/2024	LOUISVILLE & JEFFERSON	CNTY KY 3	XXX	500,000	500,000	600,180	507,712		(7,712)		(7,712)		500,000				25,000	09/01/2030
54659R-EL-1	LOUISVILLE & JEFFERSON		08/06/2024	CNTY KY 3	N.A. FIRSTTEN	XXX	231,790	250,000	288,510	274,932		(2,475)		(2,475)		272,457		(40,667)	(40,667)	5,458	11/15/2035

## Annual Statement for the Year 2024 of the GRANGE INSURANCE COMPANY OF MICHIGAN

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Foreign	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 (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's (Amortization) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Foreign Exchange Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
56682H-CC-1	MARICOPA CNTY AZ INDL DEV AUTH 5		08/07/2024	ROBERT W. BAIRD LIMITED ROBERTWB	XXX	514,580	500,000	575,805	525,138		(4,875)		(4,875)		520,264		(5,684)	(5,684)	27,569	01/01/2038		
677632-YN-5	OHIO ST UNIV 5		08/13/2024	ROBERT W. BAIRD LIMITED ROBERTWB	XXX	10,180	10,000	11,907	10,331		(105)		(105)		10,226		(46)	(46)	351	12/01/2025		
677632-ZF-1	OHIO ST UNIV 5		08/13/2024	ROBERT W. BAIRD LIMITED ROBERTWB	XXX	246,410	240,000	281,028	247,187		(2,279)		(2,279)		244,908		1,502	1,502	8,433	12/01/2025		
709235-XX-8	PENNSYLVANIA ST UNIV 5 RICHMOND VA PUBLIC UTILITY REV 5		08/19/2024	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	516,475	500,000	636,290	538,429		(9,008)		(9,008)		529,421		(12,946)	(12,946)	24,236	09/01/2032		
765433-KK-2	TEXAS ST TRANSPRTN COMMISSIONS 4		08/14/2024	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	514,990	500,000	584,610	520,932		(6,277)		(6,277)		514,655		335	335	27,083	01/15/2032		
88283L-KV-7	UTILITY DEBT		04/01/2024	SECURITY CALLED BY ISSUER at 100.000	XXX	500,000	500,000	633,720	601,140		(101,140)		(101,140)		500,000				10,000	10/01/2033		
91802R-CH-0	SECURITIZATION AU 5		08/13/2024	BREAN CAPITAL LLC	XXX	514,635	500,000	622,685	532,344		(8,015)		(8,015)		524,329		(9,694)	(9,694)	16,597	12/15/2035		
924214-YC-7	VERMONT ST MUNI BOND BANK 5		08/14/2024	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	519,790	500,000	635,900	541,373		(8,647)		(8,647)		532,725		(12,935)	(12,935)	17,639	12/01/2033		
930876-CZ-8	WAKE CNTY NC LIMITED OBLIG 5		08/14/2024	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	519,135	500,000	641,320	542,629		(8,919)		(8,919)		533,710		(14,575)	(14,575)	17,639	12/01/2035		
0909999999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					11,850,314	11,700,000	13,077,128	12,150,325			(178,298)		(178,298)			11,972,027			(121,713)	(121,713)	536,960	XXX
<b>Bonds: Industrial and Miscellaneous (Unaffiliated)</b>																						
129268-AB-4	CALEDONIA GENERA 1.95 28/02/34		12/31/2024	MBS PAYDOWN	XXX	18,265	18,265	18,669	18,598		(33)		(33)		18,265				181	02/28/2034		
13607X-EA-1	CANADIAN IMPERIAL BANK 5.15 01/30/2024	A	01/30/2024	MATURITY	XXX	250,000	250,000	250,000	250,000						250,000				1,073	01/30/2024		
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35		08/20/2024	MBS PAYDOWN	XXX	10,695	10,695	10,805	10,784		(5)		(5)		10,695				150	08/20/2035		
95709T-AP-5	EVERGY KANSAS CENTRAL 3.1 01/04/27		07/23/2024	PERSHING LLC	XXX	334,926	350,000	347,214	348,775		204		204		348,979		(14,054)	(14,054)	8,831	04/01/2027		
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)					613,885	628,960	626,688	628,157		167		167		627,939		(14,054)	(14,054)	10,235	XXX			
2509999997 – Subtotals - Bonds - Part 4					16,925,731	16,678,960	18,999,025	17,390,455		(248,303)		(248,303)		17,141,767		(216,036)	(216,036)	720,822	XXX			
2509999998 – Summary Item from Part 5 for Bonds					925,000	925,000	923,938			219		219		924,157		843	843	30,677	XXX			
2509999999 – Subtotals - Bonds					17,850,731	17,603,960	19,922,963	17,390,455		(248,084)		(248,084)		18,065,924		(215,193)	(215,193)	751,499	XXX			
6009999999 – Totals					17,850,731	XXX	19,922,963	17,390,455		(248,084)		(248,084)		18,065,924		(215,193)	(215,193)	751,499	XXX			

## Annual Statement for the Year 2024 of the GRANGE INSURANCE COMPANY OF MICHIGAN

**SCHEDULE D - PART 5**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book / Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value					17 18	19	20	21 Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends			
											12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B.A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B.A.C.V.	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal					
<b>Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>																							
3130B0-5C-9	FEDERAL HOME LOAN BANK 5.35 19/02/27		03/28/2024	STIFEL NICOLAUS AND CO	11/19/2024	SECURITY CALLED BY ISSUER at 100.000	425,000	423,938	425,000	424,157			219		219			843	843	16,927	2,526		
3130B0-NT-2	FEDERAL HOME LOAN BANK 5.5 28/09/26		03/28/2024	LOOP CAPITAL MARKETS LLC	09/30/2024	SECURITY CALLED BY ISSUER at 100.000	500,000	500,000	500,000	500,000										13,750	229		
0909999999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions											925,000	923,938	925,000	924,157		219		219		843	843	30,677	2,756
2509999998 – Subtotals - Bonds											925,000	923,938	925,000	924,157		219		219		843	843	30,677	2,756
6009999999 – Totals											923,938	925,000	924,157			219		219		843	843	30,677	2,756

(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**

## Annual Statement for the Year 2024 of the GRANGE INSURANCE COMPANY OF MICHIGAN

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

Show Investments Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
<b>Exempt Money Market Mutual Funds – as Identified by SVO</b>								
665279-87-3.....	NORTHERN INSTITL TREASURY PORTFOLIO.....		12/31/2024.....	XXX.....	1,025,372.....	7,353.....	213,732.....	
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO.....					1,025,372.....	7,353.....	213,732.....	
8609999999 – Total Cash Equivalents.....					1,025,372.....	7,353.....	213,732.....	

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

States, Etc.	Type of Deposit	Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special 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					
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	747,031	718,184		
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					
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	747,031	718,184	
<b>Details of Write-Ins</b>						
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)					