

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/01/1958
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GRANGE HOLDINGS, INC. 671 SOUTH HIGH STREET COLUMBUS, OH 43206-1066
2b	Employer Identification Number (EIN) 83-2949300
2c	Plan Sponsor's telephone number 614-445-2900
2d	Business code (see instructions) 524150

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/23/2025	CARRIE BROWNING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 467
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 237 6a(2) 223 6b 67 6c 172 6d 462 6e 4 6f 466 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GRANGE HOLDINGS, INC.	D Employer Identification Number (EIN) 83-2949300
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 04 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	110881575	
b	Actuarial value	2b	118634863	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	50	13843562	13843562
b	For terminated vested participants	180	17658229	17658229
c	For active participants	237	49746188	49841292
d	Total	467	81247979	81343083
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.40 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	3443434	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	3443434	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary ANDREW E. DUNN Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114-1172 Address of the firm	10/16/2025 Date 23-07908 Most recent enrollment number 216-937-4000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	49104509
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4157706
9 Amount remaining (line 7 minus line 8)	0	44946803
10 Interest on line 9 using prior year's actual return of 7.02 %	0	3155266
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.41 %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	48102069

Part III Funding Percentages

14 Funding target attainment percentage	14	86.71 %
15 Adjusted funding target attainment percentage	15	145.84 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.58 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	3443434	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	10810289	1031400	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	4474834	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	4474834	4474834
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 GRANGE HOLDINGS, INC.	D Employer Identification Number (EIN) 83-2949300

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

Yes

☒

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LEGAL & GENERAL INVESTMENT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	271164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL BANK & TRUST COMPANY

58-0513395

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	30195	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025		
A Name of plan GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GRANGE HOLDINGS, INC.	D Employer Identification Number (EIN) 83-2949300	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: EATON VANCE INSTITUTIONAL SR LN FD			
b Name of sponsor of entity listed in (a): EATON VANCE MANAGEMENT			
c EIN-PN 04-3101341-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5014743	
a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL LG DUR US CREDIT			
b Name of sponsor of entity listed in (a): RELiance TRUST COMPANY OF DELAWARE			
c EIN-PN 35-7085469-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57435203	
a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL TREASURY 15 STRIPS			
b Name of sponsor of entity listed in (a): RELiance TRUST COMPANY OF DELAWARE			
c EIN-PN 35-7085469-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14421041	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRU EMERG MKTS BLEND DEBT FUND			
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY			
c EIN-PN 23-6994310-204	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5901588	
a Name of MTIA, CCT, PSA, or 103-12 IE: MARTINGALE TRUST 1-US LOW VOL LRGCP			
b Name of sponsor of entity listed in (a): MARTINGALE ASSET MANAGEMENT, L.P.			
c EIN-PN 46-2669543-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8513031	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025		
A Name of plan GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GRANGE HOLDINGS, INC.		D Employer Identification Number (EIN) 83-2949300

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1121795	34622
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1184922	1774411
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6977948	6349799
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	88431296	91285606
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13227847	12758036
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	110943808	112202474
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	110943808	112202474

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	943974	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		943974
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	130037	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	262414	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		392451
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4898965	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4296505	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		602460
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1115111	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2534744
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		792945
c Other income	2c		21636
d Total income. Add all income amounts in column (b) and enter total	2d		4173099

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2610185	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2610185
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	301359	
(6) Bank or trust company trustee/custodial fees	2i(6)	2889	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		304248
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2914433

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1258666
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **CLARK, SCHAEFER, HACKETT & CO.**

(2) EIN: **31-0800053**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 564532.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025					
A Name of plan GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GRANGE HOLDINGS, INC.				D Employer Identification Number (EIN) 83-2949300	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0968336					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.



INDEPENDENT AUDITORS' REPORT

To the Participants, Retirement Income Plan Committee and Audit Committee of the Board of Directors
Grange Holdings, Inc. Retirement Income Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Grange Holdings, Inc. Retirement Income Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Grange Holdings, Inc. Retirement Income Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of March 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Grange Holdings, Inc. Retirement Income Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, as described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of these financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Grange Holdings, Inc. Retirement Income Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Grange Holdings, Inc. Retirement Income Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Grange Holdings, Inc. Retirement Income Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) (modified cash basis) as of March 31, 2025 and the supplemental schedule of reportable transactions (modified cash basis) for the year ended March 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules (modified cash basis), other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules (modified cash basis) related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
October 28, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of April 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	2	2	0	0	0	0	4
40-44	0	0	0	0	17	14	0	0	0	0	31
45-49	0	0	0	0	9	14	10	1	0	0	34
50-54	0	0	0	0	11	23	17	10	3	0	64
55-59	0	0	0	0	7	12	20	3	8	3	53
60-64	0	0	0	0	7	11	8	1	5	8	40
65-69	0	0	0	0	3	1	0	0	0	0	4
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	56	77	55	15	16	11	230

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month April 2024
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	4.75%
• Second segment rate	5.18%	5.18%
• Third segment rate	5.59%	5.16%
• Effective interest rate	5.40%	5.16%

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Annual rates of increase:

- Compensation 3.75% for participants of the legacy Retirement Income Plan.
For participants of the legacy Integrity Pension Plan, the preceding year's salary is increased using the S-5 Table from The Actuary's Pension Handbook, increased by 1.50% at each age. This table provides a rate of increased that declines as participants age.

Age	Increase
25	5.68%
40	4.22%
55	3.38%

- Future Social Security wage bases For purposes of determining target normal cost and the additional funding target for maximum deductible contribution purposes, the national average wage index is assumed to increase by 3.50% per annum.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
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Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

- Statutory limits on compensation and benefits
Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan-related expenses \$0; the plan sponsor pays administrative expenses directly.

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality:

- Healthy
For PPA purposes, separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

See “Form of Payment” for a description of the mortality table used for determining lump sum payments.
- Disabled
For PPA purposes, the same assumption as healthy mortality.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Termination

For participants of the legacy Retirement Income Plan, rates vary by service. Representative termination rates not due to disability, retirement or mortality.

Percentage leaving during the year	
Attained Service	Percentage
10	3.9%
15	2.9%
20	2.1%
25	1.4%
30	0.7%
35 and over	0.0%

For participants of the Integrity Pension Plan, the 2003 Society of Actuaries Small Plan Age Table, multiplied by 1.00 is used.

Disability

For participants of the legacy Retirement Income Plan, the DP-1985 Disability Table, male and female rates are used. The rates at the following illustrative ages indicate the disability incidence assumptions used:

Percentage becoming disabled during the year		
Age	Rate per 1,000 Employees	
	Males	Females
30	0.048%	0.080%
40	0.117%	0.211%
50	0.358%	0.533%
55	0.722%	0.952%
60	1.256%	1.159%

For participants of the Integrity Pension Plan, the plan does not offer a subsidized disability benefit.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
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Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

The weighted average retirement age is 64.

For participants of the legacy Retirement Income Plan, the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Percentage Retiring
55 - 56	1%
57 - 61	2%
62	23%
63 - 64	10%
65	75%
66 - 69	40%
70 & Older	100%

For participants of the Integrity Pension Plan, the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Percentage Retiring
55 - 59	2%
60 - 61	5%
62	15%
63 - 64	10%
65 & Older	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit Age 65
- Disability benefit Upon disablement for participants of the legacy Retirement Income Plan only
- Retirement benefit Upon termination of employment

Plan Name: Grange Holdings, Inc. Retirement Income Plan
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Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment	70% of participants reaching retirement are assumed to elect a lump sum payment with the assumed interest rate in effect at distribution valuation rate (funding target and target normal cost) and the “applicable mortality” under IRC Section 417(e)(3). All remaining participants are assumed to elect the normal form. Lump sums were valued using the substitution of annuity form under Proposed IRC §1.430(d)-1(f)(4) without application of generational mortality and without recognition of the phase-in of IRC §417(e)(3) assumptions.
Percent married	For participants of the legacy Retirement Income Plan, 85% of males; 50% of females are assumed to be married. For participants of the legacy Integrity Pension Plan, 75% of males and females are assumed to be married. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband.
Covered pay	Assumed plan compensation for the year beginning on the valuation date was determined as current annual rate of pay.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year (April 1)
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name:	Grange Holdings, Inc. Retirement Income Plan
EIN / PN:	83-2949300 / 001
Plan Sponsor:	Grange Holdings, Inc.
Valuation Date:	April 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.50% for the 2023 plan year and 5.00% for the 2022 plan year (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with Grange Insurance Companies regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Grange Insurance Companies and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data and claims data as of April 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
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Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Economic Assumptions

Interest rate	Assumptions used for funding purposes are as prescribed by IRC §430(h). The interest rate used for ASC 960 purposes was chosen as a reasonable expected rate of return on plan assets under U.S. GAAP accounting. We believe this does not significantly conflict with what would be reasonable.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate. The lump sum conversion rate used for ASC 960 purposes was chosen as a proxy for future long term high quality corporate bond rates for U.S. GAAP accounting. We believe this does not significantly conflict with what would be reasonable.
Rates of increase in compensation and CPI	Assumed increases were chosen by the plan sponsor and, as required by IRC §430(h) they represent an estimate of future experience. We believe this does not significantly conflict with what would be reasonable.
Assumed return for asset smoothing	The assumed return of 5.50% used for asset smoothing is the expected return on assets assumption chosen by Grange with the help of their investment advisers for the 2023 fiscal year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is Grange’s best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation. This rate is not limited by the prior year third segment rate of 5.74% We believe this does not significantly conflict with what would be reasonable.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). For the ASC 960 valuation, assumptions were selected to represent a best estimate of future experience. We believe this does not significantly conflict with what would be reasonable.
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Plan Name:	Grange Holdings, Inc. Retirement Income Plan
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Plan Sponsor:	Grange Holdings, Inc.
Valuation Date:	April 1, 2024

SCHEDULE SB ATTACHMENTS

Termination	Assumed termination rates differ by service because of observed differences in termination rates by service. We believe this does not significantly conflict with what would be reasonable.
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Retirement	Assumed retirement rates differ by age because of observed differences in retirement rates by age. We believe this does not significantly conflict with what would be reasonable.
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Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation	• The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of April 2023 to April 2024. • The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430. • The percentage of participants assumed to elect a lump sum was updated from 60% to 70%.
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Change in methods since prior valuation	None.
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Plan Name:	Grange Holdings, Inc. Retirement Income Plan
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Plan Sponsor:	Grange Holdings, Inc.
Valuation Date:	April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Grange Holdings, Inc.
EIN/PN	83-2949300 / 001
Plan Name	Grange Holdings, Inc. Retirement Income Plan
Valuation Date	April 1, 2024
Enrolled Actuary	Andrew E. Dunn
Enrollment Number	23-07908

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information		
For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025		
A This return/report is for:	☐ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☒ a single-employer plan	☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report	☐ the final return/report
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐	
D Check box if filing under:	☒ Form 5558	☐ automatic extension
	☐ special extension (enter description)	☐ the DFVC program
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐	

Part II Basic Plan Information—enter all requested information		
1a Name of plan GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	04/01/1958
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GRANGE HOLDINGS, INC. 671 SOUTH HIGH STREET COLUMBUS OH 43206-1066	2b Employer Identification Number (EIN) 83-2949300	2c Plan Sponsor's telephone number 614-445-2900
	2d Business code (see instructions) 524150	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/23/25	CARRIE BROWNING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

SCHEDULE H, LINE 4J – SCHEDULE OF REPORTABLE TRANSACTIONS –
MODIFIED CASH BASIS

Plan number: 001

EIN: 83-2949300

Year Ended March 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain
Category (iii)								
<u>Series of transactions in excess of 5% of net Plan assets:</u>								
COLLECTIVE SHORT-TERM INVESTMENT FUND	Interest-Bearing Cash							
	129 sale transactions,							
	11,919,105 shares sold	\$ -	\$ 11,919,105	\$ -	\$ -	\$ 11,919,105	\$ 11,919,105	\$ -
	178 purchase transactions,							
	12,535,804 shares purchased	\$ 12,535,804	\$ -	\$ -	\$ -	\$ 12,535,804	\$ 12,535,804	\$ -

The above data is based on information which has been certified as complete and accurate by the Plan's trustee, Northern Trust Company.

There were no category (i), (ii), or (iv) transactions during the year ended March 31, 2025.

See accompanying independent auditors' report

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Grange Holdings, Inc.	D Employer Identification Number (EIN) 83-2949300
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 04 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	110,881,575	
b	Actuarial value	2b	118,634,863	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	50	13,843,562	13,843,562
b	For terminated vested participants	180	17,658,229	17,658,229
c	For active participants	237	49,746,188	49,841,292
d	Total	467	81,247,979	81,343,083
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.40%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	3,443,434	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	3,443,434	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Andrew E. Dunn AED Signature of actuary	October 16, 2025 Date 2307908 Most recent enrollment number 216-937-4000 Telephone number (including area code)
Andrew E. Dunn Type or print name of actuary Willis Towers Watson US LLC Firm name 1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172 Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	49,104,509
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4,157,706
9	Amount remaining (line 7 minus line 8)	0	44,946,803
10	Interest on line 9 using prior year's actual return of <u>7.02</u> %	0	3,155,266
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	48,102,069

Part III	Funding Percentages
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14	Funding target attainment percentage.....	14	86.71 %
15	Adjusted funding target attainment percentage.....	15	145.84 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	90.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.18 %3rd segment:
5.59 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....☒

Yes

☐

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

26 Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...☐

Yes

☒

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c).....**31a**

3,443,434

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

10,810,289

1,031,400

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

4,474,834

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

4,474,834

4,474,834

36 Additional cash requirement (line 34 minus line 35).....**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36).....**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of April 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

For the April 1, 2024 actuarial valuation, the average retirement age is 64 as shown below.

For participants of the legacy Retirement Income Plan

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.01	1,000	1.000000	0.010000	0.550000
56	0.01	990	0.990000	0.009900	0.554400
57	0.02	980	0.980100	0.019602	1.117314
58	0.02	960	0.960498	0.019210	1.114178
59	0.02	941	0.941288	0.018826	1.110720
60	0.02	922	0.922462	0.018449	1.106955
61	0.02	904	0.904013	0.018080	1.102896
62	0.23	886	0.885933	0.203765	12.633401
63	0.10	682	0.682168	0.068217	4.297660
64	0.10	614	0.613951	0.061395	3.929289
65	0.75	553	0.552556	0.414417	26.937118
66	0.40	138	0.138139	0.055256	3.646871
67	0.40	83	0.082883	0.033153	2.221276
68	0.40	50	0.049730	0.019892	1.352658
69	0.40	30	0.029838	0.011935	0.823530
70	1.00	18	0.017903	0.017903	1.253198
Average age at retirement					63.751463

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

For participants of the legacy Integrity Pension Plan

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.02	1000	1.000000	0.020000	1.100000
56	0.02	980	0.980000	0.019600	1.097600
57	0.02	960	0.960400	0.019208	1.094856
58	0.02	941	0.941192	0.018824	1.091783
59	0.02	922	0.922368	0.018447	1.088394
60	0.05	904	0.903921	0.045196	2.711762
61	0.05	859	0.858725	0.042936	2.619111
62	0.15	816	0.815789	0.122368	7.586833
63	0.10	693	0.693420	0.069342	4.368548
64	0.10	624	0.624078	0.062408	3.994101
65	1.00	562	0.561670	0.561670	36.508576
Average age at retirement					63.261563

Group	Average age at retirement	Active participant count
Grange	63.751463	223
Integrity	63.261563	14
Total	63.722524	237

Plan Name: Grange Holdings, Inc. Retirement Income Plan
 EIN / PN: 83-2949300 / 001
 Plan Sponsor: Grange Holdings, Inc.
 Valuation Date: April 1, 2024

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
MARCH 31, 2025 AND 2024
WITH INDEPENDENT AUDITORS' REPORT

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

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All other supplemental schedules and notes for which provision is made in the applicable rules and regulations of the Department of Labor are not required under the related instructions or are inapplicable and, therefore, have been omitted.



INDEPENDENT AUDITORS' REPORT

To the Participants, Retirement Income Plan Committee and Audit Committee of the Board of Directors
Grange Holdings, Inc. Retirement Income Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Grange Holdings, Inc. Retirement Income Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Grange Holdings, Inc. Retirement Income Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of March 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Grange Holdings, Inc. Retirement Income Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, as described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of these financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Grange Holdings, Inc. Retirement Income Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Grange Holdings, Inc. Retirement Income Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Grange Holdings, Inc. Retirement Income Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) (modified cash basis) as of March 31, 2025 and the supplemental schedule of reportable transactions (modified cash basis) for the year ended March 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules (modified cash basis), other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules (modified cash basis) related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
October 28, 2025

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

**STATEMENTS OF NET ASSETS AVAILABLE
FOR BENEFITS – MODIFIED CASH BASIS**

March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets:		
Investments, at fair value (see Note 4)		
Registered investment companies	\$ 12,758,036	\$ 13,227,847
Common stocks	6,349,799	6,977,948
Collective marketable bond funds	91,285,606	88,431,296
Interest-bearing cash	<u>1,774,411</u>	<u>1,184,922</u>
Total investments	112,167,852	109,822,013
Due from broker	<u>34,622</u>	<u>1,121,795</u>
Net assets available for benefits	<u>\$ 112,202,474</u>	<u>\$ 110,943,808</u>

The accompanying notes are an integral part of these financial statements.

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE
FOR BENEFITS – MODIFIED CASH BASIS**

Years Ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions:		
Investment activity:		
Net appreciation in fair value of investments (see Note 4)	\$ 2,836,674	\$ 6,330,615
Interest	943,974	1,127,090
Dividends	<u>392,451</u>	<u>446,368</u>
Total investment gain	4,173,099	7,904,073
Deductions:		
Benefits paid directly to participants and beneficiaries	(2,610,185)	(9,181,940)
Administrative expenses	<u>(304,248)</u>	<u>(209,156)</u>
Total deductions	<u>(2,914,433)</u>	<u>(9,391,096)</u>
Net increase/(decrease)	1,258,666	(1,487,023)
Net assets available for benefits:		
Beginning of year	110,943,808	112,430,831
End of year	<u><u>\$ 112,202,474</u></u>	<u><u>\$ 110,943,808</u></u>

The accompanying notes are an integral part of these financial statements.

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

Note 1. Description of the Plan

The following description of the Grange Holdings, Inc. Retirement Income Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

- A. General - The Plan is a defined benefit plan and covers substantially all employees of Grange Insurance Company (the Company) that were hired on or before December 31, 2006. Employees hired on or before December 31, 2006 became participants in the Plan on April 1 or October 1 after reaching the age of 21 and completion of one year of credited service. Employees of the Company hired on or after January 1, 2007 are not eligible to participate in the Plan. The Plan also covers substantially all employees of Integrity Insurance Company (IIC), the Company's affiliate, that were hired on or before June 30, 2008 as a result of the merger with the Integrity Pension Plan effective March 31, 2019; effective January 1, 2022 IIC employees were permanently transferred to the Company and thereafter are employees of the Company. Following the merger, the plan sponsorship moved from the Company to Grange Holdings, Inc. (GHI). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).
- B. Benefits - Under the terms of the Plan, participants are eligible to receive normal retirement benefits upon reaching age 65 and completing 5 years of credited service. A participant may elect an early retirement date at a reduced benefit upon reaching age 55 and completing 5 years of credited service. The normal form of benefits is a life annuity for single participants and a 50% joint and survivor annuity for married participants. Optional forms of benefit payments are available at the election of the participant. Under the provisions of the Plan, benefits are determined by applying factors specified in the Plan to a participant's defined average monthly compensation. The terms of the amended and restated Plan provide that participants who were covered under a prior Plan shall receive a benefit at least equal to that determined under the former agreement. A participant is vested in the Plan after completion of 5 years of credited service. If a vested participant in the Plan dies, a death benefit equal to the value of the participant's accumulated pension benefit is paid to the participant's beneficiary. The method of distribution of the death benefit varies in accordance with Plan specifications.

Note 2. Summary of Significant Accounting Policies

- A. Basis of Presentation - The accompanying financial statements have been prepared on a modified cash basis of accounting and present the net assets available for benefits and the changes in net assets available for benefits. These practices differ from U.S. generally accepted accounting principles as additions to net assets are recognized when received rather than when earned and benefits are recognized when the related check is cashed by the participant. Administrative expenses are recognized when paid and transfers are recognized on the effective date of the transfer.
- B. Use of Estimates - In preparing the financial statements on a modified cash basis of accounting, the plan administrator is required to make certain estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, the disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates and assumptions.

Investment Valuation and Income Recognition - Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurement and Disclosures*, addresses issues relating to the definition of fair value, the methods used to measure fair value and expanded disclosures about fair value measurements. The definition of fair value in FASB ASC 820 focuses on the price that would be received to sell an asset or paid to transfer a liability, not the price that would be paid to acquire an asset or received to assume a liability. The methods used to measure fair value should be based on the assumptions that market participants would use in pricing an asset or a liability. Fair value disclosures required by FASB ASC 820 are disclosed in Note 4. Under the terms of the trust agreement between Northern Trust Company (the Trustee) and the Plan, the Trustee holds all fund assets on behalf of the Plan, including cash. The Plan's assets are invested in registered investment companies, common stocks, collective marketable bond funds, and interest-bearing cash and all are reported at fair value.

Interest and dividend income earned by the Plan's assets are recognized when credited by the Trustee. Unrealized appreciation or depreciation of investments and realized gains and losses are recognized as components of net appreciation or depreciation in fair value of investments.

Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses are determined using the specific identification method.

- C. Contributions - Contributions from GHI are recognized when received.
- D. Benefits - Benefits are recognized when the related checks are cashed by participants.
- E. Administrative Expenses - Administrative expenses are fees paid directly by the Plan for investment management. Other administrative expenses are paid by GHI and are excluded from these financial statements.

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

Note 2. Summary of Significant Accounting Policies (Continued)

- F. Risks and Uncertainties - The Plan invests in various types of investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the fair values of such securities will occur in the near-term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits - modified cash basis.

Plan contributions are made, and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term could be material to the financial statements.

- G. Subsequent Events - The Plan was evaluated for subsequent events through October 28, 2025, which is the date financial statements were available to be issued.

Note 3. Obligation for Pension Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included, to the extent that they are deemed attributable to employee service rendered to the valuation date. Contributions to the Plan are made by GHI in such amounts as have been actuarially determined to fund current costs. Funding for the Plan was calculated using the projected unit credit cost method. Minimum funding requirements as set forth in ERISA have been met.

The actuarial present value of accumulated plan benefits as of and for the plan years beginning April 1, 2024 and 2023 is determined by Willis Towers Watson and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability for payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant assumptions underlying the actuarial present value of accumulated plan benefits at April 1, 2024 and 2023 included: (a) assumed rate of return of 6.00% on plan investments in 2024 (5.50% in 2023); (b) assumed mortality rates based upon the Pri-2012 mortality tables (employee and nondisabled annuitant) with white collar and without quartile adjustments, benefits weighted with generational scale MP-2021 projection from 2012 forward in 2024 (same in 2023); and (c) assumed retirement using stratified rates from age 55 to 70. The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of April 1, 2024 is as follows:

	<u>2024</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 13,443,002
Other participants	65,585,370
	<u>79,028,372</u>
Nonvested benefits	1,611,337
Total actuarial present value of accumulated plan benefits	<u>\$ 80,639,709</u>

The net increase (decrease) in the actuarial present value of accumulated plan benefits for the year ended April 1, 2024 resulted from:

	<u>2024</u>
Actuarial present value of accumulated plan	
benefits at the beginning of the plan year	\$ 88,052,179
Increase (decrease) during the year attributed to:	
Benefits accumulated	3,814,278
Actuarial gains	(747,925)
Decrease in discount period	4,797,558
Benefits paid	(9,181,940)
Assumption changes	(6,589,294)
Plan amendments	494,853
Net decrease	<u>(7,412,470)</u>
Actuarial present value of accumulated plan	
benefits at the end of the plan year	<u>\$ 80,639,709</u>

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

Note 4.

Fair Value

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2025 or 2024.

- Registered investment companies: Valued at observable market quotations for identical assets that are priced on a daily basis.
- Common stocks: Valued at observable market quotations for identical assets and are priced on a daily basis.
- Collective marketable bond funds: Valued using the net asset value (NAV) provided by the fund trustee based on the value of the underlying assets owned by the trust, minus its liabilities, and then divided by the number of shares outstanding. The NAV is used as a practical expedient to estimate fair value. The practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The account manager's objective for the Eaton Vance Institutional Senior Loan fund is to provide a high level of current income.
- Interest-bearing cash: Value of cash where cost approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025 and 2024:

March 31, 2025	Total	Level 1	Level 2	Level 3
Investments, at fair value:				
Registered investment companies	\$ 12,758,036	\$ 12,758,036	\$ -	\$ -
Common stocks	6,349,799	6,349,799	-	-
Interest-bearing cash	1,774,411	1,774,411	-	-
Investments, at NAV:				
Collective marketable bond funds	91,285,606	-	-	-
	<u>\$ 112,167,852</u>	<u>\$ 20,882,246</u>	<u>\$ -</u>	<u>\$ -</u>

March 31, 2024	Total	Level 1	Level 2	Level 3
Investments, at fair value:				
Registered investment companies	\$ 13,227,847	\$ 13,227,847	\$ -	\$ -
Common stocks	6,977,948	6,977,948	-	-
Interest-bearing cash	1,184,922	1,184,922	-	-
Investments, at NAV:				
Collective marketable bond funds	88,431,296	-	-	-
	<u>\$ 109,822,013</u>	<u>\$ 21,390,717</u>	<u>\$ -</u>	<u>\$ -</u>

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

Note 4. Fair Value (Continued)

The following tables summarize investments measured at fair value based on NAV per share as of March 31, 2025 and 2024:

	Fair Value	Unfunded Commitments	Redemption Frequency (if eligible)	Redemption Notice Period
March 31, 2025				
Collective marketable bond funds	\$ 91,285,606	n/a	See (a)	See (a)
March 31, 2024				
Collective marketable bond funds	\$ 88,431,296	n/a	See (a)	See (a)

(a) *Collective marketable bond funds.* The per unit NAV of the funds is determined each business day. Redemption of fund units may be made on such days, based upon the closing market value on the valuation date of the investments bought or sold and the NAV per unit of each fund.

Note 5. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by letter dated July 20, 2020 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC) and, therefore, is exempt from federal income taxes. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

FASB ASC 740 requires plan management to evaluate tax positions taken to determine if there are any uncertain positions that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of March 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to March 31, 2022.

Note 6. Plan Termination

While GHI has not expressed any intent to terminate the Plan or to discontinue contributions, it has the right to take such actions, subject to the provisions set forth in ERISA. Should the Plan be terminated at some future time, all participants become 100% vested in benefits earned as of the termination date.

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits (as described in the Plan) and the level of benefits guaranteed by and the financial condition of the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets of the Plan and the PBGC guaranty, while other benefits may not be provided for at all.

If the termination is the result of the bankruptcy or near bankruptcy of GHI and the Plan's assets are not adequate to pay all benefits vested prior to the termination, the PBGC will take over the Plan and will pay those benefits that it guarantees. In this case, some participants may receive a smaller benefit than if the Plan had continued.

If, however, the Plan is terminated for any reason other than the bankruptcy or near bankruptcy of GHI and the Plan has insufficient assets, GHI will be required to pay to the Plan an amount which, together with Plan assets, will satisfy all benefits accumulated to the date of the Plan termination.

Note 7. Information Certified by Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Accordingly, the plan administrator has received certifications from the Trustee that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate:

- Investments held at year end, as shown in the Statements of Net Assets Available for Benefits – Modified Cash Basis as of March 31, 2025 and 2024.
- Investment activity, as shown in the Statements of Changes in Net Assets Available for Benefits – Modified Cash Basis for the years ended March 31, 2025 and 2024.
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Modified Cash Basis as of March 31, 2025.
- Schedule H, Line 4j – Schedule of Reportable Transactions – Modified Cash Basis for the year ended March 31, 2025.

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS – MODIFIED CASH BASIS

Note 7. Information Certified by Plan's Trustee (Continued)

As permitted by the election noted above, the Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedules.

Note 8. Party-in-Interest Transactions

Certain Plan investments are managed by the Trustee of the Plan and, therefore, these transactions and related fees qualify as party-in-interest transactions to the Plan.

SUPPLEMENTAL SCHEDULES

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR) –
MODIFIED CASH BASIS**

Plan number: 001

EIN: 83-2949300

March 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	ACADEMY SPORTS & OUTDOORS INC	Common Stock 1,400 Shares	\$ 76,040	\$ 63,854
	ADEIA INC	Common Stock 2,096 Shares	20,079	27,709
	ADVANSIX INC	Common Stock 3,014 Shares	82,492	68,267
	AGNC INVT CORP	Common Stock 12,600 Shares	153,810	120,708
	ALASKA AIR GROUP INC	Common Stock 400 Shares	15,918	19,688
	ALLY FINL INC	Common Stock 1,100 Shares	27,280	40,117
	AMENTUM HLDGS INC	Common Stock 3,600 Shares	78,293	65,520
	ANI PHARMACEUTICALS INC	Common Stock 777 Shares	28,388	52,020
	APARTMENT COM	Common Stock 8,200 Shares	70,971	72,160
	ARLO TECHNOLOGIES INC	Common Stock 3,615 Shares	36,113	35,680
	ATKORE INC	Common Stock 1,300 Shares	92,133	77,987
	ATLANTA BRAVES HLDGS INC	Common Stock 2,000 Shares	76,863	80,020
	ATMUS FILTRATION TECHNOLOGIES INC	Common Stock 889 Shares	25,472	32,653
	BANC CALIF INC	Common Stock 3,500 Shares	48,271	49,665
	BGC GROUP INC	Common Stock 3,800 Shares	27,109	34,846
	BIO RAD LABORATORIES INC	Common Stock 300 Shares	113,058	73,068
	BRIGHTVIEW HLDGS INC	Common Stock 4,100 Shares	60,431	52,644
	CACI INTL INC	Common Stock 100 Shares	33,468	36,692
	CAESARS ENTMT INC	Common Stock 2,800 Shares	93,156	70,000
	CANNAE HLDGS INC	Common Stock 5,763 Shares	150,290	105,636
	CLARIVATE PLC	Common Stock 16,600 Shares	111,759	65,238
	COMMERCIAL METALS CO	Common Stock 1,800 Shares	98,287	82,818
	COMPASS MINERALS INTL INC	Common Stock 6,775 Shares	143,848	62,940
	CORE NATURAL RESOURCES INC	Common Stock 397 Shares	40,458	30,609
	CROWN HLDGS INC	Common Stock 400 Shares	36,906	35,704
	DIEBOLD NIXDORF INC	Common Stock 1,000 Shares	42,901	43,720
	ECHOSTAR CORPORATION	Common Stock 1,100 Shares	27,592	28,138
	ECOVYST INC	Common Stock 15,464 Shares	130,183	95,877
	EURONET WORLDWIDE INC	Common Stock 700 Shares	60,055	74,795
	EXTREME NETWORKS INC	Common Stock 2,800 Shares	44,664	37,044
	FLUENCE ENERGY INC	Common Stock 2,200 Shares	33,618	10,670
	FORTREA HLDGS INC	Common Stock 8,000 Shares	99,252	60,400
	GARRETT MOTION INC	Common Stock 11,923 Shares	97,319	99,796
	GENTEX CORP	Common Stock 2,000 Shares	49,719	46,600
	GEO GROUP INC	Common Stock 1,100 Shares	9,430	32,131
	GOLAR LNG LIMITED	Common Stock 1,130 Shares	14,303	42,929
	GRAHAM HLDGS CO	Common Stock 100 Shares	41,792	96,086
	GRAPHIC PACKAGING HLDG CO	Common Stock 3,838 Shares	60,081	99,634
	HENRY SCHEIN INC	Common Stock 1,600 Shares	108,519	109,584
	HERBALIFE LTD	Common Stock 5,700 Shares	46,752	49,191
	HF SINCLAIR CORPORATION	Common Stock 3,500 Shares	139,991	115,080
	HUNTINGTON INGALLS INDS INC	Common Stock 500 Shares	71,284	102,020
	IAC INC	Common Stock 2,100 Shares	145,210	96,474
	JAZZ PHARMACEUTICALS PLC	Common Stock 700 Shares	84,223	86,905
	LAMB WESTON HLDGS INC	Common Stock 1,100 Shares	64,958	58,630
	LANTHEUS HLDGS INC	Common Stock 700 Shares	64,620	68,320
	LIBERTY BROADBAND CORP	Common Stock 1,900 Shares	127,084	161,595
	LKQ CORP	Common Stock 3,000 Shares	117,056	127,620
	MATCH GROUP INC	Common Stock 3,100 Shares	95,095	96,720
	MATTEL INC	Common Stock 3,900 Shares	67,161	75,777
	MIDDLEBY CORP	Common Stock 200 Shares	27,508	30,396
	MITEK SYS INC	Common Stock 4,300 Shares	49,671	35,475
	MOLSON COORS BEVERAGE CO	Common Stock 1,000 Shares	50,546	60,870
	MOSAIC CO	Common Stock 4,400 Shares	126,717	118,844
	NATL FUEL GAS CO	Common Stock 1,000 Shares	56,390	79,190
	NET LEASE OFFICE PPTYS	Common Stock 1,000 Shares	30,984	31,380
	NOMAD FOODS LIMITED	Common Stock 3,970 Shares	81,099	78,011
	NORTHWEST NAT HLDG CO	Common Stock 2,800 Shares	112,293	119,616
	OGE ENERGY CORP	Common Stock 2,300 Shares	75,701	105,708

(Continued)

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR) –
MODIFIED CASH BASIS**

Plan number: 001

EIN: 83-2949300

March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	OLD REPUBLIC INTERNATIONAL CORP	Common Stock 3,400 Shares	95,334	133,348
	PARAMOUNT GLOBAL OM	Common Stock 2,400 Shares	26,655	28,704
	PATTERSON-UTI ENERGY INC	Common Stock 7,700 Shares	58,170	63,294
	PERRIGO COMPANY LIMITED	Common Stock 3,500 Shares	117,614	98,140
	PLAINS GP HLDGS L P LTD PARTNER INT	Common Stock 4,600 Shares	83,767	98,256
	PLYMOUTH INDL REIT INC	Common Stock 5,000 Shares	88,534	81,500
	POPULAR INC	Common Stock 900 Shares	48,099	83,133
	POST HLDGS INC	Common Stock 1,000 Shares	63,758	116,360
	QUIDELORTHO CORPORATION	Common Stock 2,900 Shares	113,510	101,413
	ROIVANT SCIENCES LTD	Common Stock 5,000 Shares	57,677	50,450
	SEADRILL LIMITED	Common Stock 4,000 Shares	133,153	100,000
	SIX FLAGS ENTMT CORP	Common Stock 3,334 Shares	145,735	118,924
	SLM CORP	Common Stock 3,000 Shares	38,794	88,110
	SOLVENTUM CORP	Common Stock 1,000 Shares	59,425	76,040
	SPECTRUM BRANDS HLDGS INC	Common Stock 560 Shares	32,936	40,068
	SPIRE INC	Common Stock 1,700 Shares	97,713	133,025
	TALOS ENERGY INC	Common Stock 9,800 Shares	112,100	95,256
	TD SYNEX CORPORATION	Common Stock 800 Shares	82,658	83,168
	THE ODP CORP	Common Stock 2,100 Shares	77,705	30,093
	TIDEWATER INC	Common Stock 1,300 Shares	67,374	54,951
	VIATRIS INC	Common Stock 7,900 Shares	90,217	68,809
	VONTIER CORP	Common Stock 2,600 Shares	77,761	85,410
	WALGREENS BOOTS ALLIANCE INC	Common Stock 7,300 Shares	86,035	81,541
	WESCO INTL INC	Common Stock 300 Shares	27,906	46,590
	WESTERN ALLIANCE BANCORPORATION	Common Stock 600 Shares	17,948	46,098
	WEX INC	Common Stock 500 Shares	74,990	78,510
	WHITE MOUNTAINS INSURANCE GROUP	Common Stock 100 Shares	74,735	192,581
	WILEY JOHN & SONS INC CL A	Common Stock 1,000 Shares	33,144	44,560
		Total Common Stocks	6,278,111	6,349,799
	DFA INTL CORE EQUITY PORTFOLIO FUND	Registered Investment Company 213,380 Shares	2,949,458	3,516,494
	VANGUARD INSTL INDEX FD	Registered Investment Company 17,826 Shares	4,512,377	8,129,209
	VANGUARD INTL EQUITY INDEX FDS	Registered Investment Company 29,654 Shares	1,034,214	1,112,333
		Total Registered Investment Companies	8,496,049	12,758,036
	EATON VANCE INSTITUTIONAL SENIOR LOAN FUND	Collective Marketable Bond Fund 610,066 Shares	5,466,759	5,014,743
	LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST FUND	Collective Marketable Bond Fund 459,482 Shares	51,169,556	57,435,203
	LEGAL & GENERAL TREASURY 15+ STRIPS COLLECTIVE	Collective Marketable Bond Fund 180,376 Shares	16,772,148	14,421,041
	MARTINGALE INVESTMENT TRUST SERIES 1	Collective Marketable Bond Fund 235,511 Shares	3,967,768	8,513,031
	PRUDENTIAL EMERGING MARKETS BLEND DEBT FUND	Collective Marketable Bond Fund 46,411 Shares	6,897,089	5,901,588
		Total Collective Marketable Bond Funds	84,273,320	91,285,606
*	COLLECTIVE SHORT TERM INVESTMENT FUND	Interest-Bearing Cash	Total Interest-Bearing Cash 1,774,411	1,774,411
			Total Investments	\$ 100,821,896
				\$ 112,167,852

* Denotes party-in-interest

The above data is based on information which has been certified as complete and accurate by the Plan's trustee, Northern Trust Company.

See accompanying independent auditors' report.

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

SCHEDULE H, LINE 4J – SCHEDULE OF REPORTABLE TRANSACTIONS –
MODIFIED CASH BASIS

Plan number: 001

EIN: 83-2949300

Year Ended March 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain
Category (iii)								
<u>Series of transactions in excess of 5% of net Plan assets:</u>								
COLLECTIVE SHORT-TERM INVESTMENT FUND	Interest-Bearing Cash							
	129 sale transactions,							
	11,919,105 shares sold	\$ -	\$ 11,919,105	\$ -	\$ -	\$ 11,919,105	\$ 11,919,105	\$ -
	178 purchase transactions,							
	12,535,804 shares purchased	\$ 12,535,804	\$ -	\$ -	\$ -	\$ 12,535,804	\$ 12,535,804	\$ -

The above data is based on information which has been certified as complete and accurate by the Plan's trustee, Northern Trust Company.

There were no category (i), (ii), or (iv) transactions during the year ended March 31, 2025.

See accompanying independent auditors' report



SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Retirement Income Plan

Plan Provisions

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. The plan was last amended to provide a special retirement lump sum payment to certain participants in the Plan who are no longer provided retiree coverage under the Grange Insurance Company Health and Welfare Employee Benefit Plan. In addition, an annuity purchase was contracted with amendment effective March 15, 2023.

Plan provisions may not be the same for the Accounting and Funding valuations.

Covered employees Each employee who has reached age 21 with one year of service shall become a participant on the following April 1 or October 1. Effective January 1, 2007 the Plan was closed to new participants hired on or after January 1, 2007. Employees hired before January 1, 2007 may participate upon meeting the Plan's eligibility requirements. In addition, a participant who is re-employed on or after January 1, 2007 shall not resume active participation in the Plan.

Participation date Date of becoming a covered employee

Definitions

Vesting service One year for each 1,000-hour calendar year of employment by Grange Insurance Companies.

Pension service For a full time employee, Benefit Service is credited based on elapsed time of continuous employment to years and completed months.

For a part-time or temporary employee, one year of Benefit Service is credit for each Benefit Computation Period in which the employee completed 1,000 hours of service.

Pensionable pay Salary plus bonus up to the maximum presently allowed under IRC section 401(a)(17).

Average earnings The average of the highest 60 consecutive months of regular monthly salary during the 120 month period ending on the earlier of the participant's termination date or retirement date.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65 with five years of pension service.

Monthly pension benefit The pension benefit available at normal retirement is based on the following formula:

	1.375% of final average pay plus		Benefit Service
	0.625% of final average pay	times	up to 20 years
	over		
	Social Security Covered		
	Compensation		
plus	0.5% of final average pay plus		Benefit Service
	0.5% of final average pay over	times	20 to 35 years
	Social Security Covered		
	Compensation		
plus	0.5% of final average pay	times	Benefit Service
			35 to 40 years

The benefit produced by the above formula will be held to a minimum of the benefit accrued as of March 31, 1989 determined in accordance with the provisions of the prior plan.

The benefit for a participant who retires or terminates on or after April 1, 1994 will not be less than his accrued benefit determined as of March 31, 1994 (subject to the pre-1994 compensation limitation of \$235,840) plus accruals on or after April 1, 1994 based on compensation subject to current qualified plan limits.

Employees formerly covered under the Ohio State Grange Plan receive the greater of: (1) benefits calculated under the Grange Mutual Plan with service beginning at January 1, 1993; or (2) benefits calculated under the Grange Mutual formula using both Ohio State Grange and Grange Mutual service (with a guarantee of the accrued Ohio State Grange benefits as of December 31, 1992), less the benefits paid under the terminated Ohio State Grange Plan.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly preretirement death benefit

The pre-retirement death benefit is paid to the spouse, who receives a monthly lifetime pension equal to 50% of the reduced amount the participant would have received if he had retired as of the date of his death with the 50% joint and survivor form of annuity in effect, except that if the participant dies prior to age 55, the benefit will be payable commencing on the first day of the month following the date upon which the participant would have attained age 55.

Eligibility for Benefits

Normal retirement

Retirement on NRD.

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.

Postponed retirement

Retirement after NRD.

Deferred vested termination

Termination for reasons other than death or retirement after completing five years of vesting service.

Disability

Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit.

Preretirement death benefit

Death at any age with five years of vesting service.

Benefits Paid Upon the Following Events

Normal retirement

The monthly pension benefit determined as of NRD.

Early retirement

The monthly pension benefit determined as of the early retirement date, reduced by 1/180 for each month of payment before age 60 and reduced by 1/360 for the next 60 months that commencement precedes NRD.

Postponed retirement

The monthly pension benefit determined as of the actual retirement date.

Deferred vested termination

The monthly pension benefit determined as of the termination date, reduced 1/180 for each of the first five years and 1/360 for each of the next five years that payment precedes the participant's NRD.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Disablement

Payments from the company's long term disability insurance plan and continued benefit service prior to NRD and benefits equal to vested termination benefits after NRD.

Preretirement death

The pre-retirement death benefit is paid to the spouse, who receives a monthly lifetime pension equal to 50% of the reduced amount the participant would have received if he had retired as of the date of his death with the 50% joint and survivor form of annuity in effect, except that if the participant dies prior to age 55, the benefit will be payable commencing on the first day of the month following the date upon which the participant would have attained age 55.

Other Plan Provisions

Forms of payment

The normal form is a straight-life annuity; however, a married participant will receive his benefit in the form of a 50% joint and survivor annuity (actuarially reduced from the straight-life amount) unless he elects otherwise.

In lieu of the normal form, a participant may elect to receive a reduced amount of benefit payable during the lifetime of the participant, and following his death a percentage (not to exceed 100%) will be payable to his surviving joint annuitant for life. In addition, a reduced straight life annuity with a 10 year guarantee is available.

Also, a lump sum payment option is available to a participant retiring under the normal retirement, postponed retirement, or early retirement provisions.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial Equivalence	Actuarial Equivalent shall be determined using the Mortality table specified in Revenue Ruling 2001-62 and an interest rate of seven percent (7%) per annum, compounded annually. Notwithstanding the foregoing, with respect to benefits other than a lump sum value, the benefit shall not be less than the benefit determined on September 30, 2004 using the UP-1984 Mortality Table (set back three years for beneficiaries) with an interest rate of seven percent (7%) per annum, compounded annually. With respect to the determination of a lump sum value, present value shall be determined by using the “applicable mortality table” under Code Section 417(e)(3)(B) and the “applicable interest rate” under Code Section 417(e)(3)(C) for the month of January immediately preceding the beginning of the Plan Year in which the determination date occurs. The stability period shall be the Plan Year.
Pension Increases	None.
Plan participants’ contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost but are not for determining contributions.
Special Retirement Lump Sum Payment	As of December 31, 2023, employees previously eligible for the retiree medical plan will now receive a \$7,500 lump sum benefit upon retirement. This benefit is reduced by the Participant’s subsidy level under the Health and Welfare Plan. The Participant’s subsidy level is determined by years of service credit under the Health and Welfare Plan. Under the Health and Welfare Plan, a participant receives 5% credit for each full year of service multiplied by an early retirement reduction factor for participants who have not attained age 65 described above. This is subject to a 100% maximum credit limit.
1994 Voluntary Early Retirement Program	Employees who retired under the 1994 window program received a monthly supplement of \$400 payable until age 65 and early retirement benefits payable in full at the current age, plus a special pension service bonus.

Plan Name:	Grange Holdings, Inc. Retirement Income Plan
EIN / PN:	83-2949300 / 001
Plan Sponsor:	Grange Holdings, Inc.
Valuation Date:	April 1, 2024

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

The Special Retirement Lump Sum Payment was added to the plan.

Changes in Plan Provisions

None.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Integrity Pension Plan

Plan Provisions

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. The most recent plan amendment was the annuity purchase effective March 15, 2023.

Plan eligibility

Age	Attained age 21.
Service	One year of eligibility service.
Frozen	Participation under the plan was frozen so that no participants hired or rehired on or after June 30, 2008 shall enter or re-enter the plan.

Definitions

Average compensation	The monthly average of the participant's compensation for the 5 consecutive years of employment which gives the highest average. Effective January 1, 2015, compensation will exclude bonuses or any other type of payment under any incentive plan.
Accrued service	The full and fractional years which are credited to a participant for the purpose of determining the amount of his benefit under the plan.
Optional forms of benefit payments	The optional forms of benefit payments are: • Monthly annuity payable for life, or 5, 10, 15, or 20 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100. • Single sum payment to a participant who terminated on or after July 1, 1985 and before June 1, 2015, who has not met the requirements of early or normal retirement date, and whose deferred vested benefit has a value greater than \$5,000 and less than or equal to \$10,000.

Plan Name:	Grange Holdings, Inc. Retirement Income Plan
EIN / PN:	83-2949300 / 001
Plan Sponsor:	Grange Holdings, Inc.
Valuation Date:	April 1, 2024

SCHEDULE SB ATTACHMENTS

- Single sum payment, provided the participant's severance from employment occurs on or after June 1, 2015. If severance from employment occurred prior to June 1, 2015, a temporary single sum window was established, beginning on October 15, 2015 and ending November 15, 2015. The single sum shall be equal to the present value of the deferred monthly retirement benefit the participant would be entitled to on his normal retirement date and payable under the normal form.

The optional form conversion basis is 7.00% interest and the Unisex Pension 1984 Mortality Table (UP-1984 Table) with ages set back 1 ½ years for payments other than lump sums. This setback is determined by interpolating (straight line) between mortality rates with a 1-year age setback and mortality rates with a 2-year age setback. The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

Normal retirement benefit

Age	Later of age 65 and 5 years of plan participation.
Form	Monthly annuity payable for life with payments guaranteed for ten years (optional forms may be selected in advance of retirement).
Amount (accrued benefit)	(a) Reduced by (b), if applicable (b) 1.25% of average compensation multiplied by accrual service (c) Monthly amount of the annuity contract purchases as of June 30, 1985.
Minimum accrued benefit	An active participant's monthly accrued benefit shall not be less than the amount of his monthly retirement benefit accrued under the plan as of the day before January 1, 2015.

Early retirement benefit

Age	Attained age 55.
Service	Completed 10 years of vesting service.

Plan Name:	Grange Holdings, Inc. Retirement Income Plan
EIN / PN:	83-2949300 / 001
Plan Sponsor:	Grange Holdings, Inc.
Valuation Date:	April 1, 2024

SCHEDULE SB ATTACHMENTS

Form Same as normal retirement benefit.

Amount Accrued benefit on early retirement date reduced by 5.00% for each year early retirement date precedes normal retirement date. However, if a participant attains age 62 with 10 years of vesting service, the accrued benefit is reduced by 4.00% for each year early retirement date precedes normal retirement date.

Late retirement benefit

Age No maximum age.

Form Same as normal retirement benefit.

Amount Benefit accrued to late retirement date. Participants who continue to work past normal retirement date and who work 40 or more hours per month are required to receive notification that retirement benefits are suspended. For an employee who has a severance from employment prior to his normal retirement date or who terminates after normal retirement date and elects to defer his benefit, the accrued benefit payable on his late retirement date shall be actuarially increased and shall be equal to the actuarial equivalent of the retirement benefit that would have been paid on his normal retirement date.

Termination benefit

Vesting percentage 100% after five years of vesting service.

Form Same as normal retirement benefit with income deferred until normal retirement date.

Amount Accrued benefit on date of termination multiplied by the vesting percentage.

Death benefit

Eligibility Qualified married participant vested in an accrued benefit.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Form Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.

Amount If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day. If a participant dies on or after his satisfaction of normal retirement date requirements, but prior to receiving his retirement benefit, 100% would be substituted for the 50% mentioned above.

If an unmarried participant dies after his satisfaction of normal retirement date requirements, but prior to receiving his retirement benefit, a death benefit is payable to the unmarried participant's beneficiary under the optional form of payment as elected by the participant at the date of his death and assuming that his retirement benefit has started the day before his death. If no election had been made prior to death, he shall be deemed to have elected a life annuity with a monthly pension guaranteed for a period certain of 240 months.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None.

Changes in Plan Provisions

None.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR) –
MODIFIED CASH BASIS**

Plan number: 001

EIN: 83-2949300

March 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	ACADEMY SPORTS & OUTDOORS INC	Common Stock 1,400 Shares	\$ 76,040	\$ 63,854
	ADEIA INC	Common Stock 2,096 Shares	20,079	27,709
	ADVANSIX INC	Common Stock 3,014 Shares	82,492	68,267
	AGNC INVT CORP	Common Stock 12,600 Shares	153,810	120,708
	ALASKA AIR GROUP INC	Common Stock 400 Shares	15,918	19,688
	ALLY FINL INC	Common Stock 1,100 Shares	27,280	40,117
	AMENTUM HLDGS INC	Common Stock 3,600 Shares	78,293	65,520
	ANI PHARMACEUTICALS INC	Common Stock 777 Shares	28,388	52,020
	APARTMENT COM	Common Stock 8,200 Shares	70,971	72,160
	ARLO TECHNOLOGIES INC	Common Stock 3,615 Shares	36,113	35,680
	ATKORE INC	Common Stock 1,300 Shares	92,133	77,987
	ATLANTA BRAVES HLDGS INC	Common Stock 2,000 Shares	76,863	80,020
	ATMUS FILTRATION TECHNOLOGIES INC	Common Stock 889 Shares	25,472	32,653
	BANC CALIF INC	Common Stock 3,500 Shares	48,271	49,665
	BGC GROUP INC	Common Stock 3,800 Shares	27,109	34,846
	BIO RAD LABORATORIES INC	Common Stock 300 Shares	113,058	73,068
	BRIGHTVIEW HLDGS INC	Common Stock 4,100 Shares	60,431	52,644
	CACI INTL INC	Common Stock 100 Shares	33,468	36,692
	CAESARS ENTMT INC	Common Stock 2,800 Shares	93,156	70,000
	CANNAE HLDGS INC	Common Stock 5,763 Shares	150,290	105,636
	CLARIVATE PLC	Common Stock 16,600 Shares	111,759	65,238
	COMMERCIAL METALS CO	Common Stock 1,800 Shares	98,287	82,818
	COMPASS MINERALS INTL INC	Common Stock 6,775 Shares	143,848	62,940
	CORE NATURAL RESOURCES INC	Common Stock 397 Shares	40,458	30,609
	CROWN HLDGS INC	Common Stock 400 Shares	36,906	35,704
	DIEBOLD NIXDORF INC	Common Stock 1,000 Shares	42,901	43,720
	ECHOSTAR CORPORATION	Common Stock 1,100 Shares	27,592	28,138
	ECOVYST INC	Common Stock 15,464 Shares	130,183	95,877
	EURONET WORLDWIDE INC	Common Stock 700 Shares	60,055	74,795
	EXTREME NETWORKS INC	Common Stock 2,800 Shares	44,664	37,044
	FLUENCE ENERGY INC	Common Stock 2,200 Shares	33,618	10,670
	FORTREA HLDGS INC	Common Stock 8,000 Shares	99,252	60,400
	GARRETT MOTION INC	Common Stock 11,923 Shares	97,319	99,796
	GENTEX CORP	Common Stock 2,000 Shares	49,719	46,600
	GEO GROUP INC	Common Stock 1,100 Shares	9,430	32,131
	GOLAR LNG LIMITED	Common Stock 1,130 Shares	14,303	42,929
	GRAHAM HLDGS CO	Common Stock 100 Shares	41,792	96,086
	GRAPHIC PACKAGING HLDG CO	Common Stock 3,838 Shares	60,081	99,634
	HENRY SCHEIN INC	Common Stock 1,600 Shares	108,519	109,584
	HERBALIFE LTD	Common Stock 5,700 Shares	46,752	49,191
	HF SINCLAIR CORPORATION	Common Stock 3,500 Shares	139,991	115,080
	HUNTINGTON INGALLS INDS INC	Common Stock 500 Shares	71,284	102,020
	IAC INC	Common Stock 2,100 Shares	145,210	96,474
	JAZZ PHARMACEUTICALS PLC	Common Stock 700 Shares	84,223	86,905
	LAMB WESTON HLDGS INC	Common Stock 1,100 Shares	64,958	58,630
	LANTHEUS HLDGS INC	Common Stock 700 Shares	64,620	68,320
	LIBERTY BROADBAND CORP	Common Stock 1,900 Shares	127,084	161,595
	LKQ CORP	Common Stock 3,000 Shares	117,056	127,620
	MATCH GROUP INC	Common Stock 3,100 Shares	95,095	96,720
	MATTEL INC	Common Stock 3,900 Shares	67,161	75,777
	MIDDLEBY CORP	Common Stock 200 Shares	27,508	30,396
	MITEK SYS INC	Common Stock 4,300 Shares	49,671	35,475
	MOLSON COORS BEVERAGE CO	Common Stock 1,000 Shares	50,546	60,870
	MOSAIC CO	Common Stock 4,400 Shares	126,717	118,844
	NATL FUEL GAS CO	Common Stock 1,000 Shares	56,390	79,190
	NET LEASE OFFICE PPTYS	Common Stock 1,000 Shares	30,984	31,380
	NOMAD FOODS LIMITED	Common Stock 3,970 Shares	81,099	78,011
	NORTHWEST NAT HLDG CO	Common Stock 2,800 Shares	112,293	119,616
	OGE ENERGY CORP	Common Stock 2,300 Shares	75,701	105,708

(Continued)

GRANGE HOLDINGS, INC. RETIREMENT INCOME PLAN

**SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR) –
MODIFIED CASH BASIS**

Plan number: 001

EIN: 83-2949300

March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	OLD REPUBLIC INTERNATIONAL CORP	Common Stock 3,400 Shares	95,334	133,348
	PARAMOUNT GLOBAL OM	Common Stock 2,400 Shares	26,655	28,704
	PATTERSON-UTI ENERGY INC	Common Stock 7,700 Shares	58,170	63,294
	PERRIGO COMPANY LIMITED	Common Stock 3,500 Shares	117,614	98,140
	PLAINS GP HLDGS L P LTD PARTNER INT	Common Stock 4,600 Shares	83,767	98,256
	PLYMOUTH INDL REIT INC	Common Stock 5,000 Shares	88,534	81,500
	POPULAR INC	Common Stock 900 Shares	48,099	83,133
	POST HLDGS INC	Common Stock 1,000 Shares	63,758	116,360
	QUIDELORTHO CORPORATION	Common Stock 2,900 Shares	113,510	101,413
	ROIVANT SCIENCES LTD	Common Stock 5,000 Shares	57,677	50,450
	SEADRILL LIMITED	Common Stock 4,000 Shares	133,153	100,000
	SIX FLAGS ENTMT CORP	Common Stock 3,334 Shares	145,735	118,924
	SLM CORP	Common Stock 3,000 Shares	38,794	88,110
	SOLVENTUM CORP	Common Stock 1,000 Shares	59,425	76,040
	SPECTRUM BRANDS HLDGS INC	Common Stock 560 Shares	32,936	40,068
	SPIRE INC	Common Stock 1,700 Shares	97,713	133,025
	TALOS ENERGY INC	Common Stock 9,800 Shares	112,100	95,256
	TD SYNEX CORPORATION	Common Stock 800 Shares	82,658	83,168
	THE ODP CORP	Common Stock 2,100 Shares	77,705	30,093
	TIDEWATER INC	Common Stock 1,300 Shares	67,374	54,951
	VIATRIS INC	Common Stock 7,900 Shares	90,217	68,809
	VONTIER CORP	Common Stock 2,600 Shares	77,761	85,410
	WALGREENS BOOTS ALLIANCE INC	Common Stock 7,300 Shares	86,035	81,541
	WESCO INTL INC	Common Stock 300 Shares	27,906	46,590
	WESTERN ALLIANCE BANCORPORATION	Common Stock 600 Shares	17,948	46,098
	WEX INC	Common Stock 500 Shares	74,990	78,510
	WHITE MOUNTAINS INSURANCE GROUP	Common Stock 100 Shares	74,735	192,581
	WILEY JOHN & SONS INC CL A	Common Stock 1,000 Shares	33,144	44,560
		Total Common Stocks	6,278,111	6,349,799
	DFA INTL CORE EQUITY PORTFOLIO FUND	Registered Investment Company 213,380 Shares	2,949,458	3,516,494
	VANGUARD INSTL INDEX FD	Registered Investment Company 17,826 Shares	4,512,377	8,129,209
	VANGUARD INTL EQUITY INDEX FDS	Registered Investment Company 29,654 Shares	1,034,214	1,112,333
		Total Registered Investment Companies	8,496,049	12,758,036
	EATON VANCE INSTITUTIONAL SENIOR LOAN FUND	Collective Marketable Bond Fund 610,066 Shares	5,466,759	5,014,743
	LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST FUND	Collective Marketable Bond Fund 459,482 Shares	51,169,556	57,435,203
	LEGAL & GENERAL TREASURY 15+ STRIPS COLLECTIVE	Collective Marketable Bond Fund 180,376 Shares	16,772,148	14,421,041
	MARTINGALE INVESTMENT TRUST SERIES 1	Collective Marketable Bond Fund 235,511 Shares	3,967,768	8,513,031
	PRUDENTIAL EMERGING MARKETS BLEND DEBT FUND	Collective Marketable Bond Fund 46,411 Shares	6,897,089	5,901,588
		Total Collective Marketable Bond Funds	84,273,320	91,285,606
*	COLLECTIVE SHORT TERM INVESTMENT FUND	Interest-Bearing Cash	1,774,411	1,774,411
		Total Interest-Bearing Cash	1,774,411	1,774,411
		Total Investments	\$ 100,821,896	\$ 112,167,852

* Denotes party-in-interest

The above data is based on information which has been certified as complete and accurate by the Plan's trustee, Northern Trust Company.

See accompanying independent auditors' report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of April 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	04/01/2024	3,465,582	15.00000	3,465,582	320,259
2. Shortfall	04/01/2023	7,765,186	14.00000	7,344,707	711,141
Total				10,810,289	1,031,400

Plan Name: Grange Holdings, Inc. Retirement Income Plan
EIN / PN: 83-2949300 / 001
Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The percentage of participants assumed to elect a lump sum was updated from 60% to 70%.

Plan Name: Grange Holdings, Inc. Retirement Income Plan
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Plan Sponsor: Grange Holdings, Inc.
Valuation Date: April 1, 2024