



ANNUAL STATEMENT
For the Year Ended December 31, 2011
OF THE CONDITION AND AFFAIRS OF THE
GRANGE INDEMNITY INSURANCE COMPANY

NAIC Group Code	00267	00267	NAIC Company Code	10322	Employer's ID Number	31-1432675
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile	United States					
Incorporated/Organized	03/10/1995			Commenced Business		08/03/1995
Statutory Home Office	671 South High Street			Columbus, OH 43206-1014		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	671 South High Street			Columbus, OH 43206-1014		614-445-2900
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Mail Address	671 South High Street, P.O. Box 1218			Columbus, OH 43216-1218		
	(Street and Number or P.O. Box)			(City or Town, State and Zip Code)		
Primary Location of Books and Records	671 South High Street			Columbus, OH 43206-1014		614-445-2900
	(Street and Number)			(City or Town, State and Zip Code)		(Area Code) (Telephone Number)
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	David Sidney Ackermann			614-445-2900		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	ackermannnd@grangeinsurance.com			614-449-3757		
	(E-Mail Address)			(Fax Number)		

OFFICERS

Name	Title	Name	Title
THOMAS HOWARD WELCH	PRESIDENT & CEO	DAVID TRUFANT ROARK	VP & SECRETARY
JOHN PAUL MCCAFFREY	VP & CFO		

OTHER OFFICERS

JOHN CHRISTOPHER MONTGOMERY	VP - INVESTMENTS		
-----------------------------	------------------	--	--

DIRECTORS OR TRUSTEES

DOUGLAS PAUL BUTH	GLENN EUGENE CORLETT	ELWOOD GORDON GEE	ROBERT ENLOW HOYT #
JOHN PAUL MCCAFFREY #	ROBERT JOHN O'BRIEN	MICHAEL VERNE PARROTT	MARY MARNETTE PERRY
MELVIN GEORGE PYE JR	THOMAS SIMRALL STEWART	PHILIP WAYNE STICHTER	THOMAS HOWARD WELCH
DAVID CHARLES WETMORE			

State ofOhio.....
County ofFranklin.....

ss

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

THOMAS HOWARD WELCH PRESIDENT & CEO	DAVID TRUFANT ROARK VP & SECRETARY	JOHN PAUL MCCAFFREY VP & CFO
Subscribed and sworn to before me this 24th day of February, 2012		
Teresa J. Burchwell, Notary Public Apeil 28, 2012		
a. Is this an original filing? Yes [X] No []		
b. If no:		
1. State the amendment number		
2. Date filed		
3. Number of pages attached		

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,792,386	2.623	1,792,386		1,792,386	2.623
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000			0	0.000
1.22 Issued by U.S. government sponsored agencies	4,310,856	6.309	4,310,856		4,310,856	6.309
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	4,261,051	6.236	4,261,051		4,261,051	6.236
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	8,953,165	13.104	8,953,165		8,953,165	13.104
1.43 Revenue and assessment obligations	11,525,460	16.868	11,525,460		11,525,460	16.868
1.44 Industrial development and similar obligations		0.000			0	0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000			0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC	1,427,322	2.089	1,427,322		1,427,322	2.089
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	10,660,270	15.602	10,660,270		10,660,270	15.602
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other	499,996	0.732	499,996		499,996	0.732
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	21,731,641	31.806	21,731,641	2,525,598	24,257,239	35.502
2.2 Unaffiliated non-U.S. securities (including Canada)		0.000			0	0.000
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds		0.000			0	0.000
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated		0.000			0	0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated		0.000			0	0.000
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for the production of income (including \$of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)	2,525,598	3.696	2,525,598	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	637,948	0.934	637,948		637,948	0.934
11. Other invested assets		0.000			0	0.000
12. Total invested assets	68,325,695	100.000	68,325,695	2,525,598	68,325,695	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

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

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....	64,455,655
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....	14,723,836
3.	Accrual of discount.....	84,006
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12.....	0
4.2	Part 2, Section 1, Column 15.....	0
4.3	Part 2, Section 2, Column 13.....	0
4.4	Part 4, Column 11.....	0
5.	Total gain (loss) on disposals, Part 4, Column 19.....	(65,786)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....	13,706,641
7.	Deduct amortization of premium.....	328,923
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15.....	0
8.2	Part 2, Section 1, Column 19.....	0
8.3	Part 2, Section 2, Column 16.....	0
8.4	Part 4, Column 15.....	0
9.	Deduct current year's other than temporary impairment recognized:	
9.1	Part 1, Column 14.....	0
9.2	Part 2, Section 1, Column 17.....	0
9.3	Part 2, Section 2, Column 14.....	0
9.4	Part 4, Column 13.....	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	65,162,147
11.	Deduct total nonadmitted amounts.....	
12.	Statement value at end of current period (Line 10 minus Line 11)	65,162,147

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year					
Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States	6,103,242	6,488,946	6,130,117	5,950,000
	2. Canada				
	3. Other Countries				
	4. Totals	6,103,242	6,488,946	6,130,117	5,950,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	4,261,117	4,638,010	4,337,690	4,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	9,214,609	9,885,750	9,338,521	8,670,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	23,351,542	24,695,030	23,545,644	22,512,949
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	21,685,275	24,046,468	21,839,528	21,486,250
	9. Canada	245,936	264,803	238,380	250,000
	10. Other Countries	300,427	361,845	300,552	300,000
	11. Totals	22,231,638	24,673,116	22,378,460	22,036,250
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	65,162,148	70,380,851	65,730,431	63,169,199
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	0	0	0	
	27. Total Bonds and Stocks	65,162,148	70,380,851	65,730,431	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 Class 1	1,000,000	2,966,493		2,136,749		6,103,242	9.3	12,617,233	19.1	6,103,242	
1.2 Class 2						0	0.0	0	0.0		
1.3 Class 3						0	0.0	0	0.0		
1.4 Class 4						0	0.0	0	0.0		
1.5 Class 5						0	0.0	0	0.0		
1.6 Class 6						0	0.0	0	0.0		
1.7 Totals	1,000,000	2,966,493	0	2,136,749	0	6,103,242	9.3	12,617,233	19.1	6,103,242	0
2. All Other Governments											
2.1 Class 1						0	0.0	0	0.0		
2.2 Class 2						0	0.0	0	0.0		
2.3 Class 3						0	0.0	0	0.0		
2.4 Class 4						0	0.0	0	0.0		
2.5 Class 5						0	0.0	0	0.0		
2.6 Class 6						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 Class 1		1,266,549	2,994,569			4,261,117	6.5	3,709,976	5.6	4,261,117	
3.2 Class 2						0	0.0	0	0.0		
3.3 Class 3						0	0.0	0	0.0		
3.4 Class 4						0	0.0	0	0.0		
3.5 Class 5						0	0.0	0	0.0		
3.6 Class 6						0	0.0	0	0.0		
3.7 Totals	0	1,266,549	2,994,569	0	0	4,261,117	6.5	3,709,976	5.6	4,261,117	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1		2,091,337	4,736,468	2,386,804		9,214,609	14.0	7,983,994	12.1	9,214,609	
4.2 Class 2						0	0.0	303,216	0.5		
4.3 Class 3						0	0.0	0	0.0		
4.4 Class 4						0	0.0	0	0.0		
4.5 Class 5						0	0.0	0	0.0		
4.6 Class 6						0	0.0	0	0.0		
4.7 Totals	0	2,091,337	4,736,468	2,386,804	0	9,214,609	14.0	8,287,210	12.6	9,214,609	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	1,493,433	8,376,981	10,517,936	2,767,086	196,106	23,351,542	35.5	18,177,642	27.6	23,351,542	
5.2 Class 2						0	0.0	0	0.0		
5.3 Class 3						0	0.0	0	0.0		
5.4 Class 4						0	0.0	0	0.0		
5.5 Class 5						0	0.0	0	0.0		
5.6 Class 6						0	0.0	0	0.0		
5.7 Totals	1,493,433	8,376,981	10,517,936	2,767,086	196,106	23,351,542	35.5	18,177,642	27.6	23,351,542	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 Class 1	637,948	5,038,102	5,851,804	2,200,094	444,367	14,172,314	21.5	15,091,023	22.9	11,436,561	2,735,753
6.2 Class 2	652,729	3,807,654	4,236,889			8,697,272	13.2	8,029,088	12.2	7,764,275	932,997
6.3 Class 3						0	0.0	0	0.0		
6.4 Class 4						0	0.0	0	0.0		
6.5 Class 5						0	0.0	0	0.0		
6.6 Class 6						0	0.0	0	0.0		
6.7 Totals	1,290,678	8,845,755	10,088,692	2,200,094	444,367	22,869,586	34.8	23,120,111	35.1	19,200,836	3,668,750
7. Hybrid Securities											
7.1 Class 1						0	0.0	0	0.0		
7.2 Class 2						0	0.0	0	0.0		
7.3 Class 3						0	0.0	0	0.0		
7.4 Class 4						0	0.0	0	0.0		
7.5 Class 5						0	0.0	0	0.0		
7.6 Class 6						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Class 1						0	0.0	0	0.0		
8.2 Class 2						0	0.0	0	0.0		
8.3 Class 3						0	0.0	0	0.0		
8.4 Class 4						0	0.0	0	0.0		
8.5 Class 5						0	0.0	0	0.0		
8.6 Class 6						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

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

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

	1	2	3	4	5	6	7	8	9	10	11
Quality Rating per the NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 Class 1	(d) 3,131,381	19,739,462	24,100,776	9,490,733	640,473	57,102,825	86.8	XXX	XXX	54,367,072	2,735,753
9.2 Class 2	(d) 652,729	3,807,654	4,236,889	0	0	8,697,272	13.2	XXX	XXX	7,764,275	932,997
9.3 Class 3	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Class 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 Class 5	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.6 Class 6	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.7 Totals	3,784,111	23,547,116	28,337,665	9,490,733	640,473	(b) 65,800,097	100.0	XXX	XXX	62,131,347	3,668,750
9.8 Line 9.7 as a % of Col. 6	6.0	36.0	43.0	14.0	1.0	100.0	XXX	XXX	XXX	94.0	6.0
10. Total Bonds Prior Year											
10.1 Class 1	7,814,129	13,774,409	24,099,219	11,044,883	847,227	XXX	XXX	57,579,868	87.4	55,319,780	2,260,088
10.2 Class 2	749,969	3,267,503	4,314,832	0	0	XXX	XXX	8,332,304	12.6	7,888,541	443,763
10.3 Class 3	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Class 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 Class 5	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.6 Class 6	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.7 Totals	8,564,098	17,041,912	28,414,052	11,044,883	847,227	XXX	XXX	(b) 65,912,172	100.0	63,208,320	2,703,852
10.8 Line 10.7 as a % of Col. 8	13.0	26.0	43.0	17.0	1.0	XXX	XXX	100.0	XXX	96.0	0.0
11. Total Publicly Traded Bonds											
11.1 Class 1	3,131,381	18,738,728	23,336,339	8,964,518	196,106	54,367,072	82.6	55,319,780	83.9	54,367,072	XXX
11.2 Class 2	652,729	3,376,442	3,735,104	0	0	7,764,275	11.8	7,888,541	12.0	7,764,275	XXX
11.3 Class 3						0	0.0	0	0.0	0	XXX
11.4 Class 4						0	0.0	0	0.0	0	XXX
11.5 Class 5						0	0.0	0	0.0	0	XXX
11.6 Class 6						0	0.0	0	0.0	0	XXX
11.7 Totals	3,784,111	22,115,170	27,071,443	8,964,518	196,106	62,131,347	94.4	63,208,320	95.9	62,131,347	XXX
11.8 Line 11.7 as a % of Col. 6	6.0	36.0	44.0	14.0	1.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	6.0	34.0	41.0	14.0	1.0	94.0	XXX	XXX	XXX	94.0	XXX
12. Total Privately Placed Bonds											
12.1 Class 1		1,000,734	764,438	526,214	444,367	2,735,753	4.2	2,260,088	3.4	XXX	2,735,753
12.2 Class 2		431,212	501,785	0	0	932,997	1.4	443,763	0.7	XXX	932,997
12.3 Class 3						0	0.0	0	0.0	XXX	0
12.4 Class 4						0	0.0	0	0.0	XXX	0
12.5 Class 5						0	0.0	0	0.0	XXX	0
12.6 Class 6						0	0.0	0	0.0	XXX	0
12.7 Totals	0	1,431,946	1,266,223	526,214	444,367	3,668,750	5.6	2,703,852	4.1	XXX	3,668,750
12.8 Line 12.7 as a % of Col. 6	0.0	39.0	35.0	14.0	12.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	2.0	2.0	1.0	1.0	6.0	XXX	XXX	XXX	XXX	6.0

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

(b) Includes \$ current year, \$ prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.

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

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$637,948 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type		1	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.5	Total from Col 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.1	Issuer Obligations	1,000,000	2,966,493		2,136,749		6,103,242	9.3	12,617,233	19.1	6,103,242	
1.2	Residential Mortgage-Backed Securities .....						.0	.0				
1.3	Commercial Mortgage-Backed Securities .....						.0	.0				
1.4	Other Loan-Backed and Structured Securities						0	0.0				
1.5	Totals	1,000,000	2,966,493	0	2,136,749	0	6,103,242	9.3	12,617,233	19.1	6,103,242	0
2. All Other Governments												
2.1	Issuer Obligations .....						.0	0.0	.0	0.0		
2.2	Residential Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
2.3	Commercial Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
2.4	Other Loan-Backed and Structured Securities						0	0.0				
2.5	Totals	0	0	0	0	0	0	0.0	0		0	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1	Issuer Obligations		1,266,549	2,994,569			4,261,117	6.5	3,709,976	5.6	4,261,117	
3.2	Residential Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
3.3	Commercial Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
3.4	Other Loan-Backed and Structured Securities						0	0.0				
3.5	Totals	0	1,266,549	2,994,569	0	0	4,261,117	6.5	3,709,976	5.6	4,261,117	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	Issuer Obligations		2,091,337	4,736,468	2,386,804		9,214,609	14.0	8,287,210	12.6	9,214,609	
4.2	Residential Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
4.3	Commercial Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
4.4	Other Loan-Backed and Structured Securities						0	0.0				
4.5	Totals	0	2,091,337	4,736,468	2,386,804	0	9,214,609	14.0	8,287,210	12.6	9,214,609	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	Issuer Obligations		4,428,009	5,161,679	1,674,262		11,263,950	17.1	10,980,536	16.7	11,263,950	
5.2	Residential Mortgage-Backed Securities	1,493,433	3,948,972	5,356,258	1,092,824	196,106	12,087,592	18.4	7,197,105	10.9	12,087,592	
5.3	Commercial Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
5.4	Other Loan-Backed and Structured Securities						0	0.0				
5.5	Totals	1,493,433	8,376,981	10,517,936	2,767,086	196,106	23,351,542	35.5	18,177,642	27.6	23,351,542	0
6. Industrial and Miscellaneous												
6.1	Issuer Obligations	1,290,678	8,345,759	10,088,692	2,200,094	444,367	22,369,590	34.0	21,979,262	33.3	18,700,840	3,668,750
6.2	Residential Mortgage-Backed Securities .....						.0	0.0	640,853	1.0		
6.3	Commercial Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
6.4	Other Loan-Backed and Structured Securities		499,996				499,996	0.8	499,996	0.8	499,996	
6.5	Totals	1,290,678	8,845,755	10,088,692	2,200,094	444,367	22,869,586	34.8	23,120,111	35.1	19,200,836	3,668,750
7. Hybrid Securities												
7.1	Issuer Obligations .....						.0	0.0	.0	0.0		
7.2	Residential Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
7.3	Commercial Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
7.4	Other Loan-Backed and Structured Securities						0	0.0				
7.5	Totals	0	0	0	0	0	0	0.0	0		0	0
8. Parent, Subsidiaries, and Affiliates												
8.1	Issuer Obligations .....						.0	0.0	.0	0.0		
8.2	Residential Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
8.3	Commercial Mortgage-Backed Securities .....						.0	0.0	.0	0.0		
8.4	Other Loan-Backed Structured Securities						0	0.0				
8.5	Totals	0	0	0	0	0	0	0.0	0		0	0

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

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

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues											
Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	2,290,678	19,098,148	22,981,407	8,397,909	444,367	53,212,509	80.9	XXX	XXX	49,543,759	3,668,750
9.2 Residential Mortgage-Backed Securities	1,493,433	3,948,972	5,356,258	1,092,824	196,106	12,087,592	18.4	XXX	XXX	12,087,592	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	0	499,996	0	0	0	499,996	0.8	XXX	XXX	499,996	0
9.5 Totals	3,784,111	23,547,116	28,337,665	9,490,733	640,473	65,800,097	100.0	XXX	XXX	62,131,347	3,668,750
9.6 Lines 9.5 as a % Col. 6	6.0	36.0	43.0	14.0	1.0	100.0	XXX	XXX	XXX	94.0	6.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations	6,706,066	12,996,907	26,658,503	10,486,404	726,338	XXX	XXX	57,574,218	87.4	54,870,366	2,703,852
10.2 Residential Mortgage-Backed Securities	1,858,032	3,545,009	1,755,549	558,479	120,889	XXX	XXX	7,837,958	11.9	7,837,958	0
10.3 Commercial Mortgage-Backed Securities						XXX	XXX	0	0.0	0	0
10.4 Other Loan-Backed and Structured Securities		499,996				XXX	XXX	499,996	0.8	499,996	0
10.5 Totals	8,564,098	17,041,912	28,414,052	11,044,883	847,227	XXX	XXX	65,912,172	100.0	63,208,320	2,703,852
10.6 Line 10.5 as a % Col. 8	13.0	26.0	43.0	17.0	1.0	XXX	XXX	100.0	XXX	96.0	4.0
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	2,290,678	17,666,202	21,715,185	7,871,694		49,543,759	75.3	54,870,366	83.2	49,543,759	XXX
11.2 Residential Mortgage-Backed Securities	1,493,433	3,948,972	5,356,258	1,092,824	196,106	12,087,592	18.4	7,837,958	11.9	12,087,592	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities		499,996				499,996	0.8	499,996	0.8	499,996	XXX
11.5 Totals	3,784,111	22,115,170	27,071,443	8,964,518	196,106	62,131,347	94.4	63,208,320	95.9	62,131,347	XXX
11.6 Line 11.5 as a % of Col. 6	6.0	36.0	44.0	14.0	1.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	6.0	34.0	41.0	14.0	1.0	94.0	XXX	XXX	XXX	94.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations		1,431,946	1,266,223	526,214	444,367	3,668,750	5.6	2,703,852	4.1	XXX	3,668,750
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	0	1,431,946	1,266,223	526,214	444,367	3,668,750	5.6	2,703,852	4.1	XXX	3,668,750
12.6 Line 12.5 as a % of Col. 6	0.0	39.0	35.0	14.0	12.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	2.0	2.0	1.0	1.0	6.0	XXX	XXX	XXX	XXX	6.0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments					
	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	1,456,517	1,456,517	0	0	0
2. Cost of short-term investments acquired	8,947,755	8,947,755			
3. Accrual of discount	13	13			
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	9,766,337	9,766,337			
7. Deduct amortization of premium	0				
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	637,948	637,948	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	637,948	637,948	0	0	0

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

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
Bonds - U.S. Governments - Issuer Obligations																					
31359M-L8-4.	FNMA Call				1	1,031,275	116.1160	1,161,160	1,000,000	1,018,678		(3,756)			6.000	5.506	A0	12,167	60,000	05/22/2008	04/18/2016
3136FP-XK-8.	FNMA Call			1	1	999,000	100.0460	1,000,460	1,000,000	1,039,887		37,273			1.250	4.919	MN	1,230	12,500	11/04/2010	11/26/2025
3136FR-VZ-3.	FNMA Call			1	1	1,000,000	100.0290	1,000,290	1,000,000	1,000,000					2.000	1.994	JJ	9,399		06/21/2011	07/13/2023
313771-AA-5.	FHLB NC				1FE	255,115	113.9580	284,895	250,000	253,577		(697)			5.625	5.260	JD	703	14,063	09/04/2009	06/13/2016
31398A-QY-1.	FNMA Call			1		998,500	110.4730	1,104,730	1,000,000	998,715		.46			5.380	5.392	MN	7,173	53,800	02/09/2009	11/13/2028
912810-FP-8.	United States Treasury Note - OH	SD			1	83,068	142.5310	121,151	85,000	83,426		.45			5.375	5.533	FA	1,726	4,569	03/04/2002	02/15/2031
912810-FP-8.	United States Treasury Note - OH	LS			1	14,659	142.5310	21,380	15,000	14,722		.8			5.375	5.533	FA	304	806	03/04/2002	02/15/2031
912828-DV-9.	United States Treasury Note - GA				1	1,748,500	112.1800	1,794,880	1,600,000	1,694,238		(26,574)			4.125	2.299	MN	8,522	66,000	12/07/2009	05/15/2015
0199999 - Bonds - U.S. Governments - Issuer Obligations						6,130,117	XXX	6,488,946	5,950,000	6,103,242	0	6,346	0	0	XXX	XXX	XXX	41,224	211,738	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						6,130,117	XXX	6,488,946	5,950,000	6,103,242	0	6,346	0	0	XXX	XXX	XXX	41,224	211,738	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772J-DJ-8.	Connecticut State Call			1	1FE	578,085	117.6460	588,230	500,000	577,216		(869)			5.000	3.160	MN	3,264		11/09/2011	11/01/2021
373384-DS-2.	Georgia State Call			1	1FE	266,435	115.5110	288,778	250,000	260,493		(1,638)			5.000	4.150	FA	5,208	12,500	02/21/2008	08/01/2017
373384-FL-5.	Georgia State Call			1	1FE	538,820	114.7530	573,765	500,000	525,835		(3,798)			5.000	4.010	JD	2,083	25,000	05/21/2008	12/01/2017
594610-T4-9.	Michigan, State of Call			1	1FE	267,670	114.5920	286,480	250,000	261,510		(1,742)			5.250	4.330	MS	3,865	13,125	04/01/2008	09/15/2017
604129-LF-1.	Minnesota State Call - GO Unltd			1	1FE	274,105	123.7190	309,298	250,000	268,612		(1,971)			5.000	3.898	JD	1,042	12,500	01/22/2009	12/01/2019
658256-VF-6.	North Carolina State NC - GO Unltd				1FE	296,013	121.1190	302,798	250,000	280,559		(5,377)			5.000	2.500	A0	3,125	12,500	01/20/2009	04/01/2017
68608K-ZD-3.	Oregon State Call			1	1FE	563,740	118.5540	592,770	500,000	555,158		(5,422)			5.000	3.501	FA	10,417	25,000	05/21/2010	08/01/2020
70914P-JG-8.	Pennsylvania State Call			1	1FE	269,990	122.2130	305,533	250,000	265,186		(1,782)			5.000	4.020	MS	3,681	12,500	03/12/2009	03/15/2019
93974B-HJ-4.	Washington State Call			1	1FE	1,021,300	110.6670	1,106,670	1,000,000	1,011,185		(2,879)			5.000	4.650	JJ	25,000	50,000	03/19/2008	07/01/2015
97705L-PJ-0.	Wisconsin State Call			1	1FE	261,533	113.4760	283,690	250,000	255,364		(1,466)			5.000	4.302	MN	2,083	12,500	06/12/2007	05/01/2015
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						4,337,690	XXX	4,638,010	4,000,000	4,261,117	0	(26,944)	0	0	XXX	XXX	XXX	59,767	175,625	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						4,337,690	XXX	4,638,010	4,000,000	4,261,117	0	(26,944)	0	0	XXX	XXX	XXX	59,767	175,625	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
041042-KH-4.	Arkansas State Call			1	1FE	269,425	116.3900	290,975	250,000	261,444		(1,854)			5.000	4.050	JD	1,042	12,500	05/04/2007	06/01/2017
085275-XV-2.	Bernalillo County, New Mexico Call			1	1FE	369,656	116.7640	408,674	350,000	362,925		(2,011)			5.000	4.250	FA	7,292	17,500	06/13/2008	08/01/2017
112743-AP-4.	Brookfield, OH LSD Call			1	1FE	524,315	108.9270	544,635	500,000	516,246		(2,304)			5.000	4.382	JJ	11,528	25,000	04/16/2008	01/15/2018
161035-BM-1.	Charlotte, NC Call			1	1FE	289,865	121.0410	302,603	250,000	285,159		(4,195)			5.000	2.880	JD	1,042	12,500	11/12/2010	06/01/2019
167610-SS-9.	Chicago, IL Call			1	1FE	504,415	103.3840	516,920	500,000	501,012		(966)			5.000	4.790	JJ	12,500	25,000	03/05/2008	01/01/2013
172252-G6-9.	Cincinnati, OH Call			1	1FE	271,340	117.3440	293,360	250,000	269,917		(1,423)			5.250	4.120	JD	1,094	13,125	04/04/2011	06/01/2020
199491-XS-5.	Columbus, OH GO Unltd Call			1	1FE	266,805	113.6880	284,220	250,000	259,883		(1,763)			5.000	4.110	JD	556	12,500	10/18/2007	12/16/2016
230579-VL-5.	Cumberland Cnty, NC NC				1FE	488,909	126.0490	516,801	410,000	485,263		(3,646)			5.000	2.600	FA	9,624		06/24/2011	08/01/2020
341535-ZD-7.	Florida State Brd Ed, Call			1	1FE	512,850	104.5970	522,985	500,000	508,745		(2,340)			4.625	4.071	JD	1,927	23,125	03/11/2010	06/01/2015
346822-3A-9.	Forsyth Cnty, NC Call			1	1FE	320,811	115.7490	347,247	300,000	312,462		(1,979)			5.000	4.148	JJ	7,500	15,000	05/30/2007	07/01/2017
353172-W5-4.	Franklin Cnty, OH Call			1	1FE	263,628	117.3010	293,253	250,000	260,285		(808)			5.000	4.482	JD	1,042	12,500	07/12/2010	12/01/2021
362676-HA-9.	Gahanna, OH Call			1	1FE	317,349	116.0750	348,225	300,000	310,842		(1,578)			5.000	4.301	JD	1,250	15,000	07/30/2007	12/01/2017
386226-UG-7.	Grand Rapids, MI Call			1	1FE	376,208	113.1820	396,137	350,000	365,811		(2,429)			5.000	4.098	MS	5,833	17,500	05/03/2007	09/01/2017
414005-GF-9.	Harris Cnty, TX Call			1	1FE	292,615	122.8220	307,055	250,000	289,160		(2,994)			5.000	3.261	A0	3,125	12,500	11/02/2010	10/01/2022
414018-2F-7.	Harris Cnty, TX Flood Ctrl Dist - Call			1	1FE	313,053	109.4660	328,398	300,000	308,931		(1,660)			5.000	4.300	A0	3,750	15,000	06/02/2009	10/01/2016
442331-RL-0.	Houston, TX Call			1	1FE	268,520	112.2970	280,743	250,000	265,116		(1,784)			5.000	4.020	MS	4,167	12,500	01/19/2010	03/01/2019
484873-EW-0.	Kansas City, MO Call			1	1FE	521,295	107.3000	536,500	500,000	520,203		(1,092)			5.000	4.561	FA	10,417	12,500	02/07/2011	02/01/2024
551239-4V-5.	Lynchburg, VA Call			1	1FE	527,105	107.9760	550,678	510,000	525,451		(1,411)			4.000	3.600	JD	1,700	22,723	10/27/2010	12/01/2020
591852-FB-9.	Metro Council, MN Call			1	1FE	262,875	111.6300	279,075	250,000	256,314		(1,730)			5.000	4.180	MN	2,083	12,500	12/13/2007	05/01/2015
602409-GN-8.	Milwaukee, WI Call			1	1FE	521,765	114.1870	570,935	500,000	515,548		(1,933)			5.000	4.461	A0	6,250	25,000	08/14/2008	10/01/2018
680616-RM-3.	Olentangy LSD Ohio Call			1	1FE	260,885	111.3170	278,293	250,000	256,453		(1,152)			5.000	4.410	JD	1,042	12,500	11/15/2007	12/01/2016
719780-LV-8.	Pickerington, Ohio Call			1	1FE	525,945	108.7620	543,810	500,000	522,434		(1,029)			5.000	4.581	JD	2,083	25,000	05/13/2008	12/01/2026

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		F o r e i g n	B o n d	NAIC			Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity
CUSIP Identification	Description	Code	CHAR	Designation	Actual Cost				Par Value	Book/ Adjusted Carrying Value											
783243-6Y-9.	Rutherford Cnty, TN NC.....			1FE	309,180		125.5030	313,758	250,000	305,344		(3,050)			5.000	3.070	A0	3,125	12,604	09/03/2010	04/01/2026
969871-3J-9.	Williamson Cnty, TN NC.....			1FE	759,707		127.7650	830,473	650,000	749,663		(5,799)			5.000	3.540	A0	8,125	32,500	03/25/2010	04/01/2025
1899999 -	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations				9,338,521		XXX	9,885,750	8,670,000	9,214,609	0	(50,929)	0	0	XXX	XXX	XXX	108,094	396,578	XXX	XXX
2499999 -	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)				9,338,521		XXX	9,885,750	8,670,000	9,214,609	0	(50,929)	0	0	XXX	XXX	XXX	108,094	396,578	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
040688-GL-1.	Arizona Wtr Call.....			1	1FE	1,040,890	112.9330	1,129,330	1,000,000	1,024,593		(4,555)			5.000	4.420	A0	12,500	50,000	03/11/2008	10/01/2016
096869-OH-8.	Boca Raton, FL Wtr & Swr Call.....			1	1FE	369,362	112.6120	394,142	350,000	362,521		(1,881)			5.000	4.291	A0	4,375	17,500	02/19/2008	10/01/2017
149063-AS-8.	Catawba Cnty, NC Call.....			1	1FE	274,463	112.5470	281,368	250,000	274,233		(229)			5.000	3.801	A0	1,354		11/09/2011	10/01/2021
20281P-AZ-5.	Commonwealth Fin Auth PA Call.....			1	1FE	314,997	107.6510	322,953	300,000	308,453		(1,704)			5.000	4.293	JD	1,250	15,000	11/21/2007	06/01/2016
349288-BC-3.	Fort Wayne, IN Call.....			1	1FE	516,135	108.2070	541,035	500,000	510,043		(1,706)			5.250	4.800	FA	10,938	26,250	02/27/2008	02/01/2017
407288-SC-4.	Hamilton County, Ohio Call.....			1	1FE	262,688	110.3830	275,958	250,000	256,311		(1,684)			5.000	4.199	JD	1,042	12,500	12/18/2007	06/01/2015
451152-GN-6.	Idaho Bond Bank Auth Call.....			1	1FE	372,019	112.9500	395,325	350,000	368,843		(977)			5.000	4.470	MS	5,153	17,500	06/09/2008	09/15/2025
49151E-7W-7.	Kentucky State Ppty & Bldg Call.....			1	1FE	267,125	109.6890	274,223	250,000	266,669		(456)			5.000	4.149	FA	6,042		08/25/2011	08/01/2021
491552-UQ-6.	Kentucky St Turnpike Auth Call.....			1	1FE	269,348	114.5040	286,260	250,000	265,394		(1,725)			5.000	4.040	JJ	6,250	12,500	08/18/2009	07/01/2019
546589-PC-0.	Louisville & Jefferson Cnty KY Call.....			1	1FE	317,340	114.5310	343,593	300,000	311,938		(1,598)			5.000	4.280	MN	1,917	15,000	05/30/2008	05/15/2018
560459-ZJ-1.	Maine Muni Call.....			1	1FE	265,590	112.3100	280,775	250,000	259,986		(1,480)			5.000	4.220	MN	2,083	12,500	12/14/2007	11/01/2017
574204-TW-3.	Maryland Dept of Trans Call.....			1	1FE	533,325	118.6110	593,055	500,000	522,075		(3,105)			5.000	4.175	FA	9,444	25,000	02/26/2008	02/15/2018
645788-X3-9.	New Jersey Environmental Call.....			1	1FE	5,420	119.2060	5,960	5,000	5,320		(62)			5.000	3.503	MS	83	250	05/14/2010	09/01/2016
645788-Y9-5.	New Jersey Environmental Call.....			1	1FE	518,568	115.3290	570,879	495,000	513,048		(3,435)			5.000	4.132	MS	8,250	24,750	05/14/2010	09/01/2016
650009-QE-6.	New York State Call.....			1	1FE	789,330	109.1780	818,835	750,000	770,813		(5,418)			5.000	4.140	JJ	18,750	37,500	05/19/2008	07/01/2015
665444-HM-0.	Northern Muni Power, MN Call.....			1	1FE	531,015	115.4520	577,260	500,000	520,724		(2,978)			5.000	4.211	JJ	12,500	25,000	05/06/2008	01/01/2018
677632-NA-5.	Ohio State Univ Gen Recpts NC.....			1	1FE	298,033	120.9290	302,323	250,000	294,974		(2,469)			5.000	3.370	JD	1,042	14,410	09/15/2010	12/01/2025
67908N-LW-9.	Oklahoma St Capitol Call.....			1	1FE	512,040	106.3120	531,560	500,000	506,396		(1,648)			5.000	4.600	JJ	12,500	25,000	05/01/2008	07/01/2015
68607D-HG-3.	Oregon State Dept Trans Hwy- Call.....			1	1FE	535,520	109.8820	549,410	500,000	526,754		(4,974)			4.550	3.350	MN	2,907	22,750	03/15/2010	11/15/2016
68607D-HM-0.	Oregon State Call.....			1	1FE	259,850	109.3130	273,283	250,000	258,614		(1,236)			5.000	4.210	MN	1,597	12,500	03/10/2011	11/15/2016
736742-TK-3.	Portland, OR Swr Sys Call.....			1	1FE	562,975	113.5770	567,885	500,000	555,805		(5,812)			5.000	3.421	MS	8,333	25,833	10/01/2010	03/01/2020
829594-ET-3.	Sioux Falls, SD Call.....			1	1FE	262,850	116.2420	290,605	250,000	257,944		(1,162)			5.000	4.380	MN	1,597	12,500	06/08/2007	11/15/2017
845040-HB-3.	Southwest Higher Ed Auth, TX Call.....			1	1FE	267,555	108.7920	271,980	250,000	264,634		(1,572)			5.000	4.110	A0	3,125	12,500	02/04/2010	10/01/2019
915137-ZX-4.	University Texas Call.....			1	1FE	184,914	110.3100	193,043	175,000	184,383		(290)			5.000	4.583	FA	3,306	8,750	02/16/2010	08/15/2031
917565-HJ-5.	Utah Tran Auth Call.....			1	1FE	262,295	112.0050	280,013	250,000	261,129		(1,166)			5.000	4.205	JD	556	12,500	03/09/2011	06/15/2018
927793-PC-7.	Virginia Commonwealth Call.....			1	1FE	263,978	113.4710	283,678	250,000	257,708		(1,574)			5.000	4.220	MN	1,597	12,500	09/21/2007	05/15/2016
928172-WG-6.	Virginia St Pub Bldg BAB.....			2	1FE	517,260	120.3870	601,935	500,000	516,807		(374)			5.900	5.060	FA	12,292	20,322	11/12/2010	08/01/2030
92817L-KM-4.	Virginia State Res Auth Call.....			1	1FE	536,060	119.6180	598,090	500,000	528,582		(3,068)			5.000	4.130	A0	6,250	25,000	06/24/2009	10/01/2019
98972L-EC-1.	Zionsville, IN Cmnty Sch Bldg Call.....			1	1FE	310,851	106.4810	319,443	300,000	309,254		(480)			5.000	4.690	JJ	6,917	15,000	06/09/2008	07/15/2025
2599999 -	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations				11,421,792		XXX	12,154,195	10,775,000	11,263,950	0	(58,819)	0	0	XXX	XXX	XXX	163,949	510,815	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
3136A1-BL-8.	FNR 2011-103 JB.....			2	1	1,024,531	103.3130	1,033,130	1,000,000	1,023,696		(835)			3.500	3.099	MON	2,917	5,833	09/29/2011	07/25/2019
3137A0-EU-5.	FHR 3687 B.....			2	1	1,043,379	107.3900	1,073,902	1,000,000	1,041,810		(1,569)			4.000	3.093	MON	3,333	6,667	10/24/2011	05/15/2030
3137A3-KG-3.	FHR 3753 DC.....			2	1	1,021,094	102.1980	1,021,980	1,000,000	1,020,449		(644)			3.500	3.188	MON	2,917	5,833	09/28/2011	01/15/2021
31392E-SX-9.	FNR 2002-59 B.....			2	1	59,749	107.0490	62,841	58,703	58,858		(80)			5.500	5.239	MON	269	3,229	09/22/2005	06/25/2017
31393A-GG-6.	FNR 2003-28 GA.....			2	1	40,474	104.6030	42,576	40,703	40,571		5			4.000	4.069	MON	136	1,628	03/19/2003	10/25/2016
31393B-OC-2.	FNR 2003-37 QD.....			2	1	166,746	103.4290	173,440	167,689	167,066		38			5.000	5.090	MON	699	8,385	06/21/2005	11/25/2014
31393N-W8-9.	FHR 2590 TU.....			2	1	148,135	100.7110	152,088	151,014	150,444		452			5.000	5.548	MON	629	7,551	06/11/2008	08/25/2012

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22		
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity		
31394L-PM-8.	FHR 2698 BA			2	1	19,655		104.0690	20,506	19,704					5.000	5.061	MON	82	985	04/18/2005	03/25/2015		
31395B-D7-5.	FNR 2006-22 CE			2	1	256,709		110.0420	275,105	250,000		(1,101)			4.500	4.020	MON	938	11,250	03/15/2010	12/25/2022		
31395J-5E-2.	FHR 2881 AG			2	1	108,403		107.4320	116,752	108,675		7			4.500	4.552	MON	408	4,890	12/06/2004	03/15/2021		
31395T-U7-7.	FHR 2983 PB			2	1	202,986		100.4810	199,109	198,156		(474)			5.500	5.091	MON	908	10,899	05/25/2005	05/15/2012		
31395W-4L-8.	FHR 3003 LD			2	1	494,258		107.2850	505,013	470,722		(5,765)			5.000	3.645	MON	1,961	23,536	12/17/2010	03/15/2034		
31397L-DQ-9.	FNR 2008-24 AV			2	1	356,927		107.4690	383,586	356,927					5.000	4.976	MON	1,487	17,846	04/25/2008	04/25/2015		
31397Q-WZ-7.	FNR 2011-15 VB			2	1	233,457		105.7730	264,433	250,000		1,433			4.000	5.160	MON	833	6,667	04/06/2011	07/25/2018		
31397S-ZF-4.	FNR 2011-42 VA			2	1	252,079		107.1490	255,150	238,126		(4,986)			4.500	1.320	MON	893	7,144	04/21/2011	09/25/2015		
31398L-NU-8.	FHR 3606 A			2	1	586,000		103.7110	579,088	558,365		(11,856)			4.000	1.914	MON	1,861	22,335	09/29/2010	07/15/2015		
31398N-U8-5.	FNR 2010-123 BP			2	1	2,175,313		110.3670	2,207,340	2,000,000		(3,864)			4.500	3.417	MON	7,500	15,000	09/30/2011	07/25/2033		
31398P-DU-0.	FNR 2010-38 B			2	1	260,664		108.2450	270,613	250,000		(1,213)			4.000	3.402	MON	833	10,000	09/15/2010	09/25/2023		
31398S-SG-9.	FNR 2010-136 BA			2	1	235,487		104.5090	237,729	227,472		(549)			3.500	2.670	MON	663	2,654	08/26/2011	10/25/2030		
31402C-4H-2.	FNMA Pool 725424			2	1	187,826		109.3160	207,529	189,843		7			5.500	5.822	MON	870	10,441	06/11/2008	04/01/2034		
31403B-4M-2.	FNMA Pool 744328			2	1	184,120		108.1440	207,310	191,698		27			5.000	6.959	MON	799	9,585	06/11/2008	09/01/2033		
31403D-GZ-6.	FNMA Pool 745516			2	1	78,432		109.1910	85,748	78,530		(1)			5.500	5.479	MON	360	4,319	12/01/2006	05/01/2036		
31419F-EB-8.	FN AE4629			2	1	977,036		105.1430	979,534	931,620		(340)			4.000	3.448	MON	3,105	6,211	09/29/2011	10/01/2040		
38374F-W6-7.	GNR 2004-21 PC			2	1	493,281		108.1220	540,612	500,000		890			5.000	5.287	MON	2,083	25,000	09/04/2008	12/20/2016		
38374L-VV-0.	GNR 2005-54 AW			2	1	491,563		109.9110	549,556	500,000		880			5.000	5.261	MON	2,083	25,000	08/03/2005	04/20/2014		
38376V-SB-4.	GNR 2010-21 NB			2	1	511,250		109.5790	547,894	500,000		(1,921)			4.500	4.098	MON	1,875	22,500	02/26/2010	10/20/2017		
38376W-AM-7.	GNR 2010-14 DC			2	1	514,297		109.6540	548,272	500,000		(2,105)			4.500	4.025	MON	1,875	22,500	03/03/2010	08/20/2018		
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						12,123,852	XXX	12,540,835	11,737,949	12,087,592	0	(33,564)	0	0	XXX	XXX	XXX	42,318	297,887	XXX	XXX		
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						23,545,644	XXX	24,695,030	22,512,949	23,351,542	0	(92,384)	0	0	XXX	XXX	XXX	206,267	808,702	XXX	XXX		
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																							
03076C-AB-2.	Ameriprise Financial Inc NC				1FE	250,000		112.6850	281,713	250,000					5.650	5.650	MN	1,805	14,125	11/18/2005	11/15/2015		
034863-AA-8.	Anglo American Capital NC				2FE	460,000		114.6440	458,576	400,000		(12,552)			9.375	5.658	AO	8,646	37,500	08/11/2009	04/08/2014		
03746A-AA-8.	Apache Finance Canada NC				1FE	349,326		149.8020	449,406	300,000		(1,319)			7.750	6.338	JD	1,033	23,250	06/19/2008	12/15/2029		
039483-AY-8.	Archer Daniels Midland Co. NC				1FE	480,335		118.9200	594,600	500,000		1,821			5.450	6.000	MS	8,024	27,250	09/22/2008	03/15/2018		
049560-AH-8.	Atmos Energy Corp NC				2FE	290,317		118.4950	361,410	305,000		1,522			6.350	7.120	JD	861	19,368	01/16/2009	06/15/2017		
055451-AH-1.	Billiton Financial NC				1FE	498,395		123.5560	617,780	500,000		131			6.500	6.544	AO	8,125	32,500	03/18/2009	04/01/2019		
Bank of New York 144A - Callable						1						(956)			7.780	7.201	JD	3,242	38,900	11/08/2001	12/01/2026		
06740P-O5-8.	Barclays Bank Call			1	1FE	492,500		90.3640	451,820	500,000		2,310			5.000	5.574	JJ	10,694	12,500	01/21/2011	01/27/2026		
093662-AC-8.	Block Financial Corp. NC	LS			2FE	401,308		101.8920	407,568	400,000		(150)			5.125	5.080	AO	3,474	20,500	06/08/2005	10/30/2014		
097023-AT-2.	Boeing Co. NC	LS			1FE	497,290		104.8420	524,210	500,000		318			5.125	5.195	FA	9,681	25,625	02/06/2003	02/15/2013		
12626P-AD-5.	CRH America Inc NC				2FE	272,350		101.2510	253,128	250,000		(4,013)			6.950	5.261	MS	5,116	17,375	11/23/2005	03/15/2012		
13342B-AC-9.	Cameron International Corp NC				2FE	500,755		116.9650	584,825	500,000		(73)			6.375	6.352	JJ	14,698	31,875	08/13/2008	07/15/2018		
141781-AR-5.	Cargill Inc 144A - NC				1FE	244,055		104.2640	260,660	250,000		1,472			4.375	5.031	JD	911	10,938	05/11/2009	06/01/2013		
17252W-AF-7.	Cintas Corporation NC	LS			2FE	413,664		101.9240	407,696	400,000		(4,414)			6.000	4.833	JD	2,000	24,000	03/13/2009	06/01/2012		
189054-AF-6.	Clorox Co. California NC				2FE	764,895		108.1780	811,335	750,000		(1,595)			5.000	4.746	JJ	17,292	37,500	01/19/2005	01/15/2015		
190750-AB-8.	Cobank ABC Pfd Cum NC				1FE	289,198		119.6560	299,140	250,000		(4,367)			7.875	5.340	AO	4,156	19,688	09/01/2010	04/18/2018		
191216-AV-2.	Coca Cola Company NC				1FE	187,242		105.1180	210,236	200,000		387			3.300	4.081	MS	2,585		08/16/2011	09/01/2021		
216871-AD-5.	Cooper US Inc NC				1FE	247,593		111.9670	279,918	250,000		342			5.450	5.621	AO	3,406	13,625	06/17/2008	04/01/2015		
24702R-AD-3.	Dell Inc NC				1FE	254,760		104.6930	261,733	250,000		(1,249)			4.700	4.156	AO	2,481	11,750	06/10/2009	04/15/2013		
291011-BC-7.	Emerson Electric NC	LS			1FE	746,025		110.7010	830,258	750,000		304			4.250	4.311	MN	4,073	31,875	11/10/2009	11/15/2020		
29250N-AB-1.	Enbridge Inc NC				1FE	390,656		113.2970	453,188	400,000		964			5.600	5.943	AO	5,600	22,400	06/04/2008	04/01/2017		
337158-AE-9.	First Tennessee Bank NC	LS			2FE	249,338		106.5680	266,420	250,000		66			5.650	5.685	AO	3,531	14,125	03/23/2006	04/01/2016		
General Electric Capital Corp NC																							
36962G-3U-6.	NC				1FE	892,010		112.2490	1,122,490	1,000,000		9,538			5.625	7.200	MN	9,375	56,250	09/17/2008	05/01/2018		
38143U-MK-4.	Goldman Sachs Call	LS		1	2FE	235,000		96.2460	240,615	250,000		12			4.500	5.113	MS	3,250		12/21/2011	09/17/2025		
45687A-AA-0.	Ingersoll-Rand NC				2FE	222,243		121.4790	303,698	250,000		2,293			6.875	8.578	FA	6,493	17,188	11/18/2008	08/15/2018		

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest						Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F o r e i g n	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Maturity	
485134-BL-3.	Kansas City Power NC.....				2FE	403,508	125.3430	501,372	400,000	402,778		(285)			7.150	7.026	A0	7,150	28,600	03/24/2009	04/01/2019	
49306C-AH-4.	Key Bank, NA NC.....				2FE	532,545	106.7680	533,840	500,000	510,000		(3,671)			5.800	4.940	JJ	14,500	29,000	11/17/2004	07/01/2014	
540424-AN-8.	Loews Corp. NC.....				1FE	273,118	108.6020	271,505	250,000	267,635		(3,832)			5.250	3.433	MS	3,865	13,125	07/20/2010	03/15/2016	
581557-AW-5.	McKesson Corp. NC.....				1FE	267,343	111.0970	277,743	250,000	258,317		(3,638)			6.500	4.831	FA	6,139	16,250	05/28/2009	02/15/2014	
629568-AW-6.	Nabors Industries Inc 144A-NC.....				2FE	501,785	99.4150	497,075	500,000	501,785					4.625	4.578	MS	8,222		12/13/2011	09/15/2021	
655844-AE-8.	Norfolk Southern Corp. NC.....				2FE	314,788	125.9690	314,923	250,000	283,129		(5,276)			7.700	4.866	MN	2,460	19,250	02/09/2005	05/15/2017	
665789-AV-5.	Northern States Power NC.....				1FE	245,800	119.3500	298,375	250,000	247,029		355			5.250	5.463	A0	3,281	13,125	04/25/2008	10/01/2018	
67021C-AB-3.	Nstar Electric Company NC.....				1FE	242,593	108.0320	270,080	250,000	247,926		832			4.875	5.265	A0	2,573	12,188	06/23/2004	04/15/2014	
677400-AC-0.	Ohio National Financial Servc 144A-NC.....				1FE	265,640	102.9410	257,353	250,000	253,016		(2,277)			6.350	5.337	A0	3,969	15,875	08/19/2005	04/01/2013	
679574-AG-8.	Old Dominion Electric Sink.....			2	1FE	600,313	112.1980	596,052	531,250	599,025		(1,288)			6.210	5.077	JD	2,749	16,495	06/21/2011	12/01/2028	
681919-AS-5.	Omnicom Group NC.....				2FE	576,570	111.1890	555,945	500,000	561,957		(13,410)			5.900	2.811	A0	6,228	29,500	11/23/2010	04/15/2016	
693476-BB-8.	PNC Funding Corp NC.....				2FE	301,866	109.8920	329,676	300,000	301,077		(179)			5.625	5.543	FA	7,031	16,875	02/08/2007	02/01/2017	
6944P0-AH-8.	Pacific Life Global Fndg 144A-NC.....				1FE	499,760	103.9090	519,545	500,000	499,931		52			5.150	5.162	A0	6,438	25,750	04/08/2008	04/01/2013	
696429-AC-3.	Pall Corp NC.....				2FE	257,030	112.0260	280,065	250,000	256,604		(426)			5.000	4.619	JD	556	12,500	04/15/2011	06/15/2020	
731020-AA-4.	Polar Tankers Inc NC.....				1FE	442,135	115.9510	579,755	500,000	444,367		797			5.951	6.885	MN	4,215	29,755	02/05/2009	05/10/2037	
73755L-AF-4.	Potash Corp -Saskatchewan NC.....				2FE	417,024	124.8360	499,344	400,000	413,477		(1,420)			6.500	5.929	MN	3,322	26,000	05/08/2009	05/15/2019	
783876-AL-7.	SBC Communications Inc. NC.....				1FE	519,500	115.5730	577,865	500,000	508,867		(1,728)			5.625	5.174	JD	1,250	28,125	11/01/2004	06/15/2016	
78442F-AQ-1.	SLM Corp NC.....		LS		2FE	245,595	97.5520	243,880	250,000	248,478		414			5.000	5.204	A0	2,639	12,500	09/11/2003	04/15/2015	
806605-AJ-0.	Schering Plough NC.....		LS		1FE	313,998	122.6540	367,962	300,000	310,233		(1,498)			6.000	5.299	MS	5,300	18,000	05/11/2009	09/15/2017	
828807-BT-3.	Simon Property Group Call.....		LS		1FE	198,480	113.0460	226,092	200,000	199,093		177			6.100	6.221	MN	2,033	12,200	04/14/2008	05/01/2016	
87612E-AP-1.	Target Corp NC.....				1FE	473,755	118.0810	590,405	500,000	483,846		2,493			5.375	6.094	MN	4,479	26,875	07/17/2007	05/01/2017	
89346D-AD-9.	Transalta Corp NC.....				2FE	407,344	108.3370	433,348	400,000	404,598		(1,387)			4.750	4.342	JJ	8,761	19,000	12/01/2009	01/15/2015	
893526-8Y-2.	Trans-Canada Pipelines NC.....				1FE	515,505	127.6250	638,125	500,000	511,939		(1,291)			7.125	6.694	JJ	16,427	35,625	01/13/2009	01/15/2019	
905206-AA-4.	Union Bank Of California NC.....				1FE	311,697	108.5450	325,635	300,000	306,180		(1,225)			5.950	5.413	MN	2,479	17,850	12/20/2006	05/11/2016	
907818-DA-3.	Union Pacific Corp. NC.....				2FE	495,500	118.5690	592,845	500,000	496,635		406			5.700	5.824	FA	10,767	28,500	01/28/2009	08/15/2018	
929280-AB-4.	WEA Financial Call.....			1	1FE	480,825	98.6500	493,250	500,000	480,942		117			4.625	5.143	MN	3,276		12/01/2011	05/10/2021	
929766-AB-7.	Wachovia Bank NC.....				1FE	497,870	105.0640	525,320	500,000	499,295		227			4.800	4.854	MN	4,000	24,000	10/19/2004	11/01/2014	
95709T-AG-5.	Westar Energy Inc NC.....				2FE	575,045	130.4960	652,480	500,000	557,424		(6,385)			8.625	6.534	JD	3,594	43,125	01/15/2009	12/01/2018	
884903-AT-2.	Thomson Corporation NC.....		A		2FE	238,380	105.9210	264,803	250,000	245,936		2,310			5.250	6.321	FA	4,958	13,125	06/19/2008	08/15/2013	
767201-AC-0.	Rio Tinto Fin USA NC.....		R		1FE	300,552	120.6150	361,845	300,000	300,427		(51)			6.500	6.473	JJ	8,992	19,500	07/22/2008	07/15/2018	
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						21,878,465	XXX	24,121,941	21,536,250	21,731,641	0	(50,293)	0	0	XXX	XXX	XXX	302,203	1,162,818	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																						
17305E-BU-8.	Citibank Credit Card Issuance 2003-A7 A7.....			2	1FE	499,995	110.2350	551,175	500,000	499,996					4.150	4.150	JJ	10,029	20,750	06/24/2003	07/07/2015	
3599999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						499,995	XXX	551,175	500,000	499,996	0	0	0	0	XXX	XXX	XXX	10,029	20,750	XXX	XXX	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						22,378,460	XXX	24,673,116	22,036,250	22,231,638	0	(50,293)	0	0	XXX	XXX	XXX	312,233	1,183,568	XXX	XXX	
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						53,106,584	XXX	57,288,841	50,931,250	52,574,560	0	(180,639)	0	0	XXX	XXX	XXX	675,238	2,457,573	XXX	XXX	
7899999 - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities						12,123,852	XXX	12,540,835	11,737,949	12,087,592	0	(33,564)	0	0	XXX	XXX	XXX	42,318	297,887	XXX	XXX	
8099999 - Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities						499,995	XXX	551,175	500,000	499,996	0	0	0	0	XXX	XXX	XXX	10,029	20,750	XXX	XXX	
8399999 Subtotals - Total Bonds						65,730,431	XXX	70,380,851	63,169,199	65,162,148	0	(214,203)	0	0	XXX	XXX	XXX	727,585	2,776,210	XXX	XXX	

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
3136FR-VZ-3	FNMA Call 2.000% 07/13/23		06/21/2011	FTN Financial	XXX	1,000,000	1,000,000	
0599999	Bonds - U.S. Governments					1,000,000	1,000,000	0
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
20772J-DJ-8	Connecticut State Call		11/09/2011	Huntington Investment Co.	XXX	578,085	500,000	69
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)					578,085	500,000	69
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
172252-G6-9	Cincinnati, OH Call 5.250% 06/01/24		04/04/2011	Piper Jaffray	XXX	271,340	250,000	4,594
230579-VL-5	Cumberland Cnty, NC NC		06/24/2011	Stephens Inc.	XXX	488,909	410,000	
484873-EW-0	Kansas City, MO Call 5.000% 02/01/24		02/07/2011	Morgan Stanley	XXX	521,295	500,000	625
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					1,281,544	1,160,000	5,219
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
149063-AS-8	Catawba Cnty, NC Call 5.000% 10/01/26		11/09/2011	Stephens Inc.	XXX	274,463	250,000	
3136A1-BL-8	FNR 2011-103 JB 3.500% 10/25/37		09/29/2011	FTN Financial	XXX	1,024,531	1,000,000	194
3137A0-EU-5	FHR 3687 B 4.000% 07/15/30		10/24/2011	Stifel Nicolaus & Co.	XXX	1,043,379	1,000,000	2,111
3137A3-KG-3	FHR 3753 DC 3.500% 09/15/39		09/28/2011	Stifel Nicolaus & Co.	XXX	1,021,094	1,000,000	194
313970-WZ-7	FNR 2011-15 VB 4.000% 09/25/29		04/06/2011	Stifel Nicolaus & Co.	XXX	233,457	250,000	278
31397S-ZF-4	FNR 2011-42 VA 4.500% 06/25/22		04/21/2011	Stifel Nicolaus & Co.	XXX	252,079	238,126	833
31398N-U8-5	FNR 2010-123 BP 4.500% 11/25/40		09/30/2011	Stifel Nicolaus & Co.	XXX	2,175,313	2,000,000	875
31398S-SG-9	FNR 2010-136 BA 3.500% 12/25/30		08/26/2011	Stifel Nicolaus & Co.	XXX	235,487	227,472	663
31419F-EB-8	FN AE4629 4.000% 10/01/40		09/29/2011	Maxwell Simon Inc.	XXX	977,036	931,620	1,242
49151E-7W-7	Kentucky State Pty & Bldg Call		08/25/2011	Stephens Inc.	XXX	267,125	250,000	1,840
68607D-HM-0	Oregon State Call 5.000% 11/15/28		03/10/2011	Stephens Inc.	XXX	259,850	250,000	4,167
917565-HJ-5	Utah Tran Auth Call 5.000% 06/15/27		03/09/2011	Stephens Inc.	XXX	262,295	250,000	3,090
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					8,026,108	7,647,219	15,489
Bonds - Industrial and Miscellaneous (Unaffiliated)								
06740P-Q5-8	Barclays Bank Call 5.000% 01/27/26		01/21/2011	Stifel Nicolaus & Co.	XXX	492,500	500,000	
191216-AV-2	Coca Cola Company NC 3.300% 09/01/21		08/16/2011	Taxable Exchange	XXX	187,242	200,000	165
38143U-MK-4	Goldman Sachs Call 4.500% 09/17/25		12/21/2011	Stifel Nicolaus & Co.	XXX	235,000	250,000	3,125
629568-AW-6	Nabors Industries Inc 144A-NC		12/13/2011	Raymond James & Associates	XXX	501,785	500,000	7,259
679574-AG-8	Old Dominion Electric Sink		06/21/2011	Raymond James & Associates	XXX	600,313	531,250	2,108
696429-AC-3	Pall Corp NC 5.000% 06/15/20		04/15/2011	National Financial Services	XXX	257,030	250,000	4,340
92928Q-AB-4	WEA Financial Call 4.625% 05/10/21		12/01/2011	Sterne, Agee & Leach	XXX	480,825	500,000	1,670
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					2,754,695	2,731,250	18,667
8399997	Bonds - Subtotals - Bonds - Part 3					13,640,432	13,038,469	39,444
8399998	Bonds - Summary item from Part 5 for Bonds					1,083,404	1,077,169	232
8399999	Bonds - Subtotals - Bonds					14,723,836	14,115,637	39,676
9999999 Totals						14,723,836	XXX	39,676

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date
Bonds - U.S. Governments																				
313370-XX-1...	FHLB Call 2.000% 09/23/25.....		..06/23/2011..	Call	100.0000.....	.....500,000	.....500,000	.....500,000	.....500,494	.....	.....(494)	.....	.....(494)	.....	.....500,000	.....	.....	.....0	.....3,750	..09/23/2025..
313371-ZM-1...	FHLB Call 2.000% 12/28/15.....		..06/28/2011..	Call	100.0000.....	.....1,000,000	.....1,000,000	.....1,000,000	.....1,000,000	.....	.....	.....	.....0	.....	.....1,000,000	.....	.....	.....0	.....5,000	..12/28/2015..
3136FM-H9-8...	FNMA Call 3.000% 06/30/25.....		..06/30/2011..	Call	100.0000.....	.....1,000,000	.....1,000,000	.....1,000,000	.....1,000,048	.....	.....	.....	.....0	.....	.....1,000,000	.....	.....	.....0	.....15,000	..06/30/2025..
3136FM-K7-8...	FNMA Call 2.250% 06/30/22.....		..09/30/2011..	Call	100.0000.....	.....1,000,000	.....1,000,000	.....998,000	.....1,010,415	.....	.....(10,415)	.....	.....(10,415)	.....	.....1,000,000	.....	.....	.....0	.....16,875	..06/30/2022..
3136FP-BX-4...	FNMA Call 1.000% 08/25/20.....		..08/25/2011..	Call	100.0000.....	.....1,000,000	.....1,000,000	.....1,000,000	.....1,000,000	.....	.....	.....	.....0	.....	.....1,000,000	.....	.....	.....0	.....10,000	..08/25/2020..
3136FP-MA-2...	FNMA Call 2.500% 03/29/21.....		..09/29/2011..	Call	100.0000.....	.....1,000,000	.....1,000,000	.....1,000,000	.....1,009,380	.....	.....(9,380)	.....	.....(9,380)	.....	.....1,000,000	.....	.....	.....0	.....10,000	..03/29/2021..
3136FP-MJ-3...	FNMA Call 2.000% 09/30/25.....		..09/30/2011..	Call	100.0000.....	.....1,000,000	.....1,000,000	.....1,000,000	.....1,000,000	.....	.....	.....	.....0	.....	.....1,000,000	.....	.....	.....0	.....20,000	..09/30/2025..
3136FP-PB-7...	FNMA Call 1.250% 10/15/25.....		..10/15/2011..	Call	100.0000.....	.....1,000,000	.....1,000,000	.....1,000,000	.....1,000,000	.....	.....	.....	.....0	.....	.....1,000,000	.....	.....	.....0	.....12,500	..10/15/2025..
0599999 - Bonds - U.S. Governments						7,500,000	7,500,000	7,498,000	7,520,337	0	(20,337)	0	(20,337)	0	7,500,000	0	0	0	93,125	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
01801R-AR-0...	Allen Park, MI Call 5.000% 05/01/23.....		..04/14/2011..	Fifth Third Bank		.....204,000	.....300,000	.....304,566	.....303,216	.....	.....(130)	.....	.....(130)	.....	.....303,085	.....	.....(99,085)	.....(99,085)	.....7,000	..05/01/2017..
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						204,000	300,000	304,566	303,216	0	(130)	0	(130)	0	303,085	0	(99,085)	(99,085)	7,000	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
091089-KB-7...	Birmingham, AL Wtrwks & Swr Call.....		..12/06/2011..	Stephens Inc		.....213,062	.....200,000	.....212,530	.....210,562	.....	.....(641)	.....	.....(641)	.....	.....209,922	.....	.....3,140	.....3,140	.....14,389	..01/01/2023..
223777-AW-3...	Cowlitz Cnty, WA Call 5.000% 09/01/23.....		..04/13/2011..	Stephens Inc		.....251,995	.....250,000	.....254,688	.....253,172	.....	.....(144)	.....	.....(144)	.....	.....253,028	.....	.....(1,033)	.....(1,033)	.....7,882	..09/01/2016..
31392E-SX-9...	FNR 2002-59 B 5.500% 09/25/17.....		..12/01/2011..	Paydown.....		.....25,887	.....25,887	.....26,348	.....25,991	.....	.....(104)	.....	.....(104)	.....	.....25,887	.....	.....	.....0	.....694	..06/25/2017..
31393A-GG-6...	FNR 2003-28 GA 4.000% 10/25/32.....		..12/01/2011..	Paydown.....		.....20,971	.....20,971	.....20,853	.....20,901	.....	.....70	.....	.....70	.....	.....20,971	.....	.....	.....0	.....414	..10/25/2016..
31393B-QC-2...	FNR 2003-37 QD 5.000% 05/25/32.....		..12/01/2011..	Paydown.....		.....183,296	.....183,296	.....182,265	.....182,573	.....	.....723	.....	.....723	.....	.....183,296	.....	.....	.....0	.....4,302	..11/25/2014..
31393N-M8-9...	FHR 2590 TU 5.000% 08/15/31.....		..12/01/2011..	Paydown.....		.....662,771	.....662,771	.....650,137	.....658,284	.....	.....4,487	.....	.....4,487	.....	.....662,771	.....	.....	.....0	.....16,004	..08/25/2012..
31394L-PM-8...	FHR 2698 BA 5.000% 11/15/32.....		..12/01/2011..	Paydown.....		.....10,030	.....10,030	.....10,005	.....10,009	.....	.....21	.....	.....21	.....	.....10,030	.....	.....	.....0	.....242	..03/25/2015..
31394P-AC-7...	FHR 2731 DM 5.000% 08/15/29.....		..08/01/2011..	Paydown.....		.....253,267	.....253,267	.....252,990	.....252,792	.....	.....475	.....	.....475	.....	.....253,267	.....	.....	.....0	.....3,726	..08/25/2011..
31395J-SE-2...	FHR 2881 AG 4.500% 08/15/34.....		..12/01/2011..	Paydown.....		.....46,350	.....46,350	.....46,234	.....46,255	.....	.....94	.....	.....94	.....	.....46,350	.....	.....	.....0	.....1,097	..03/15/2021..
31395T-U7-7...	FHR 2983 PB 5.500% 07/15/29.....		..12/01/2011..	Paydown.....		.....301,844	.....301,844	.....309,201	.....302,257	.....	.....(413)	.....	.....(413)	.....	.....301,844	.....	.....	.....0	.....11,063	..05/15/2012..
31395W-4L-8...	FHR 3003 LD 5.000% 12/15/34.....		..12/01/2011..	Paydown.....		.....29,278	.....29,278	.....30,742	.....30,741	.....	.....(1,463)	.....	.....(1,463)	.....	.....29,278	.....	.....	.....0	.....1,441	..03/15/2034..
31397L-DD-9...	FNR 2008-24 AV 5.000% 03/25/19.....		..12/01/2011..	Paydown.....		.....40,807	.....40,807	.....40,807	.....40,807	.....	.....	.....	.....0	.....	.....40,807	.....	.....	.....0	.....1,114	..04/25/2015..
31398L-NU-8...	FHR 3606 A 4.000% 07/15/23.....		..12/01/2011..	Paydown.....		.....251,912	.....251,912	.....264,379	.....263,356	.....	.....(11,445)	.....	.....(11,445)	.....	.....251,912	.....	.....	.....0	.....6,125	..07/15/2015..
31402C-4H-2...	FNMA Pool 725424 5.500% 04/01/34.....		..12/01/2011..	Paydown.....		.....68,463	.....68,463	.....67,736	.....67,748	.....	.....715	.....	.....715	.....	.....68,463	.....	.....	.....0	.....1,890	..04/01/2034..
31403B-4M-2...	FNMA Pool 744328 5.000% 09/01/33.....		..12/01/2011..	Paydown.....		.....114,078	.....114,078	.....109,568	.....109,680	.....	.....4,398	.....	.....4,398	.....	.....114,078	.....	.....	.....0	.....3,028	..09/01/2033..
31403D-GZ-6...	FNMA Pool 745516 5.500% 05/01/36.....		..12/01/2011..	Paydown.....		.....26,967	.....26,967	.....26,933	.....26,931	.....	.....36	.....	.....36	.....	.....26,967	.....	.....	.....0	.....747	..05/01/2036..
526430-JV-6...	Leon Cnty, FL Cap Impt Rev.....		..09/15/2011..	Stephens Inc		.....264,195	.....250,000	.....262,118	.....257,765	.....	.....(1,074)	.....	.....(1,074)	.....	.....256,691	.....	.....7,504	.....7,504	.....12,118	..10/01/2015..
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,765,173	2,735,921	2,767,534	2,759,825	0	(4,264)	0	(4,264)	0	2,755,561	0	9,612	9,612	86,276	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
12489W-MB-7...	CBASS 2005-CB4 AF 5.334% 08/25/35.....		..06/27/2011..	Stifel Nicolaus & Co.....		.....398,000	.....400,000	.....376,625	.....389,375	.....	.....1,762	.....	.....1,762	.....	.....391,137	.....	.....6,863	.....6,863	.....12,387	..08/25/2014..
134429-AM-1...	Campbell Soup Inc NC 6.750% 02/15/11.....		..02/15/2011..	Maturity.....		.....500,000	.....500,000	.....498,145	.....499,969	.....	.....31	.....	.....31	.....	.....500,000	.....	.....	.....0	.....16,875	..02/15/2011..
17306U-BX-5...	Citifinancial Mortgage Sec 2003-4 AF5.....		..09/02/2011..	Maxwell Simon Inc.....		.....230,000	.....250,000	.....251,500	.....251,477	.....	.....(32)	.....	.....(32)	.....	.....251,445	.....	.....(21,445)	.....(21,445)	.....10,245	..03/25/2031..
191219-AP-9...	Coca Cola Enterprises NC 08/16/2011.....		..08/16/2011..	Taxable Exchange.....		.....282,299	.....200,000	.....254,092	.....245,956	.....	.....(1,927)	.....	.....(1,927)	.....	.....244,029	.....	.....38,270	.....38,270	.....17,850	..02/01/2022..
40429C-AA-0...	HSBC Finance Corp NC 6.750% 05/15/11.....		..05/15/2011..	Maturity.....		.....500,000	.....500,000	.....494,221	.....499,597	.....	.....403	.....	.....403	.....	.....500,000	.....	.....	.....0	.....16,875	..05/15/2011..
91324P-AP-7...	Unitedhealth Group Inc NC.....		..03/15/2011..	Maturity.....		.....250,000	.....250,000	.....249,600	.....249,982	.....	.....18	.....	.....18	.....	.....250,000	.....	.....	.....0	.....6,563	..03/15/2011..
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,160,299	2,100,000	2,124,183	2,136,358	0	253	0	253	0	2,136,611	0	23,688	23,688	80,794	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						12,629,472	12,635,921	12,694,283	12,719,735	0	(24,478)	0	(24,478)	0	12,695,258	0	(65,786)	(65,786)	267,195	XXX
8399998 - Bonds - Summary Item from Part 5 for Bonds						1,077,169	1,077,169	1,083,404		0	(6,236)	0	(6,236)	0	1,077,169	0	0	0	3,872	XXX
8399999 - Bonds - Subtotals - Bonds						13,706,641	13,713,090	13,777,687	12,719,735	0	(30,713)	0	(30,713)	0	13,772,427	0	(65,786)	(65,786)	271,067	XXX
9999999 Totals						13,706,641	XXX	13,777,687	12,719,735	0	(30,713)	0	(30,713)	0	13,772,427	0	(65,786)	(65,786)	271,067	XXX

E15

E15

E15

E15

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

[illegible]

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein:	\$
2. Total amount of intangible assets nonadmitted.	\$

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	5 Number of Shares	6 % of Outstanding
NONE					
0399999 Totals - Preferred and Common				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE DA - PART 1

Showing all **SHORT-TERM INVESTMENTS** Owned December 31 of Current Year

[illegible]

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D

NONE

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

9999999 Totals	2,525,608	2,525,597	XXX
----------------	-----------	-----------	-----

1. Total activity for the year	Fair Value \$	2,525,608	Book/Adjusted Carrying Value	\$	2,525,597
2. Average balance for the year	Fair Value \$	3,130,817	Book/Adjusted Carrying Value	\$	3,130,817
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:					
NAIC 1 \$ 1,892,323	NAIC 2 \$ 633,275	NAIC 3 \$	NAIC 4 \$	NAIC 5 \$	NAIC 6 \$

Schedule DL - Part 2

NONE

Schedule E - Part 1

NONE

Schedule E - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, etc.		1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA	B	General - Georgia Policyholder	83,426	121,151		
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CN						
58. Aggregate Other Alien	OT	XXX	XXX	.0	.0	.0	.0
59. Total	XXX		XXX	83,426	121,151	0	0
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898.	Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	.0	.0	.0	.0
5899.	Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Assets	2
Cash Flow	5
Exhibit of Capital Gains (Losses)	12
Exhibit of Net Investment Income	12
Exhibit of Nonadmitted Assets	13
Exhibit of Premiums and Losses (State Page)	19
Five-Year Historical Data	17
General Interrogatories	15
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Notes To Financial Statements	14
Overflow Page For Write-Ins	98
Schedule A – Part 1	E01
Schedule A – Part 2	E02
Schedule A – Part 3	E03
Schedule A – Verification Between Years	SI02
Schedule B – Part 1	E04
Schedule B – Part 2	E05
Schedule B – Part 3	E06
Schedule B – Verification Between Years	SI02
Schedule BA – Part 1	E07
Schedule BA – Part 2	E08
Schedule BA – Part 3	E09
Schedule BA – Verification Between Years	SI03
Schedule D – Part 1	E10
Schedule D – Part 1A – Section 1	SI05
Schedule D – Part 1A – Section 2	SI08
Schedule D – Part 2 – Section 1	E11
Schedule D – Part 2 – Section 2	E12
Schedule D – Part 3	E13
Schedule D – Part 4	E14
Schedule D – Part 5	E15
Schedule D – Part 6 – Section 1	E16
Schedule D – Part 6 – Section 2	E16
Schedule D – Summary By Country	SI04
Schedule D – Verification Between Years	SI03
Schedule DA – Part 1	E17

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule DA – Verification Between Years	SI10
Schedule DB – Part A – Section 1	E18
Schedule DB – Part A – Section 2	E19
Schedule DB – Part A – Verification Between Years	SI11
Schedule DB – Part B – Section 1	E20
Schedule DB – Part B – Section 2	E21
Schedule DB – Part B – Verification Between Years	SI11
Schedule DB – Part C – Section 1	SI12
Schedule DB – Part C – Section 2	SI13
Schedule DB – Part D	E22
Schedule DB – Verification	SI14
Schedule DL – Part 1	E23
Schedule DL – Part 2	E24
Schedule E – Part 1 – Cash	E25
Schedule E – Part 2 – Cash Equivalents	E26
Schedule E – Part 3 – Special Deposits	E27
Schedule E – Verification Between Years	SI15
Schedule F – Part 1	20
Schedule F – Part 2	21
Schedule F – Part 3	22
Schedule F – Part 4	23
Schedule F – Part 5	24
Schedule F – Part 6	25
Schedule F – Part 7	26
Schedule F – Part 8	27
Schedule H – Accident and Health Exhibit – Part 1	28
Schedule H – Part 2, Part 3, and Part 4	29
Schedule H – Part 5 – Health Claims	30
Schedule P – Part 1 – Summary	31
Schedule P – Part 1A – Homeowners/Farmowners	33
Schedule P – Part 1B – Private Passenger Auto Liability/Medical	34
Schedule P – Part 1C – Commercial Auto/Truck Liability/Medical	35
Schedule P – Part 1D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	36

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 1E – Commercial Multiple Peril	37
Schedule P – Part 1F – Section 1 – Medical Professional Liability – Occurrence	38
Schedule P – Part 1F – Section 2 – Medical Professional Liability – Claims-Made	39
Schedule P – Part 1G – Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery)	40
Schedule P – Part 1H – Section 1 – Other Liability–Occurrence	41
Schedule P – Part 1H – Section 2 – Other Liability – Claims-Made	42
Schedule P – Part 1I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	43
Schedule P – Part 1J – Auto Physical Damage	44
Schedule P – Part 1K – Fidelity/Surety	45
Schedule P – Part 1L – Other (Including Credit, Accident and Health)	46
Schedule P – Part 1M – International	47
Schedule P – Part 1N – Reinsurance – Nonproportional Assumed Property	48
Schedule P – Part 1O – Reinsurance – Nonproportional Assumed Liability	49
Schedule P – Part 1P – Reinsurance – Nonproportional Assumed Financial Lines	50
Schedule P – Part 1R – Section 1 – Products Liability – Occurrence	51
Schedule P – Part 1R – Section 2 – Products Liability – Claims – Made	52
Schedule P – Part 1S – Financial Guaranty/Mortgage Guaranty	53
Schedule P – Part 1T – Warranty	54
Schedule P – Part 2, Part 3 and Part 4 – Summary	32
Schedule P – Part 2A – Homeowners/Farmowners	55
Schedule P – Part 2B – Private Passenger Auto Liability/Medical	55
Schedule P – Part 2C – Commercial Auto/Truck Liability/Medical	55
Schedule P – Part 2D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	55
Schedule P – Part 2E – Commercial Multiple Peril	55
Schedule P – Part 2F – Section 1 – Medical Professional Liability – Occurrence	56
Schedule P – Part 2F – Section 2 – Medical Professional Liability – Claims – Made	56
Schedule P – Part 2G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	56
Schedule P – Part 2H – Section 1 – Other Liability – Occurrence	56
Schedule P – Part 2H – Section 2 – Other Liability – Claims – Made	56
Schedule P – Part 2I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	57
Schedule P – Part 2J – Auto Physical Damage	57
Schedule P – Part 2K – Fidelity, Surety	57
Schedule P – Part 2L – Other (Including Credit, Accident and Health)	57
Schedule P – Part 2M – International	57
Schedule P – Part 2N – Reinsurance – Nonproportional Assumed Property	58
Schedule P – Part 2O – Reinsurance – Nonproportional Assumed Liability	58
Schedule P – Part 2P – Reinsurance – Nonproportional Assumed Financial Lines	58
Schedule P – Part 2R – Section 1 – Products Liability – Occurrence	59
Schedule P – Part 2R – Section 2 – Products Liability – Claims-Made	59
Schedule P – Part 2S – Financial Guaranty/Mortgage Guaranty	59
Schedule P – Part 2T – Warranty	59
Schedule P – Part 3A – Homeowners/Farmowners	60

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 3B – Private Passenger Auto Liability/Medical	60
Schedule P – Part 3C – Commercial Auto/Truck Liability/Medical	60
Schedule P – Part 3D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	60
Schedule P – Part 3E – Commercial Multiple Peril	60
Schedule P – Part 3F – Section 1 – Medical Professional Liability – Occurrence	61
Schedule P – Part 3F – Section 2 – Medical Professional Liability – Claims-Made	61
Schedule P – Part 3G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	61
Schedule P – Part 3H – Section 1 – Other Liability – Occurrence	61
Schedule P – Part 3H – Section 2 – Other Liability – Claims-Made	61
Schedule P – Part 3I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	62
Schedule P – Part 3J – Auto Physical Damage	62
Schedule P – Part 3K – Fidelity/Surety	62
Schedule P – Part 3L – Other (Including Credit, Accident and Health)	62
Schedule P – Part 3M – International	62
Schedule P – Part 3N – Reinsurance – Nonproportional Assumed Property	63
Schedule P – Part 3O – Reinsurance – Nonproportional Assumed Liability	63
Schedule P – Part 3P – Reinsurance – Nonproportional Assumed Financial Lines	63
Schedule P – Part 3R – Section 1 – Products Liability – Occurrence	64
Schedule P – Part 3R – Section 2 – Products Liability – Claims-Made	64
Schedule P – Part 3S – Financial Guaranty/Mortgage Guaranty	64
Schedule P – Part 3T – Warranty	64
Schedule P – Part 4A – Homeowners/Farmowners	65
Schedule P – Part 4B – Private Passenger Auto Liability/Medical	65
Schedule P – Part 4C – Commercial Auto/Truck Liability/Medical	65
Schedule P – Part 4D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	65
Schedule P – Part 4E – Commercial Multiple Peril	65
Schedule P – Part 4F – Section 1 – Medical Professional Liability – Occurrence	66
Schedule P – Part 4F – Section 2 – Medical Professional Liability – Claims-Made	66
Schedule P – Part 4G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	66
Schedule P – Part 4H – Section 1 – Other Liability – Occurrence	66
Schedule P – Part 4H – Section 2 – Other Liability – Claims-Made	66
Schedule P – Part 4I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft)	67
Schedule P – Part 4J – Auto Physical Damage	67
Schedule P – Part 4K – Fidelity/Surety	67
Schedule P – Part 4L – Other (Including Credit, Accident and Health)	67
Schedule P – Part 4M – International	67
Schedule P – Part 4N – Reinsurance – Nonproportional Assumed Property	68
Schedule P – Part 4O – Reinsurance – Nonproportional Assumed Liability	68
Schedule P – Part 4P – Reinsurance – Nonproportional Assumed Financial Lines	68
Schedule P – Part 4R – Section 1 – Products Liability – Occurrence	69
Schedule P – Part 4R – Section 2 – Products Liability – Claims-Made	69

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 4S – Financial Guaranty/Mortgage Guaranty	69
Schedule P – Part 4T – Warranty	69
Schedule P – Part 5A – Homeowners/Farmowners	70
Schedule P – Part 5B – Private Passenger Auto Liability/Medical	71
Schedule P – Part 5C – Commercial Auto/Truck Liability/Medical	72
Schedule P – Part 5D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	73
Schedule P – Part 5E – Commercial Multiple Peril	74
Schedule P – Part 5F – Medical Professional Liability – Claims-Made	76
Schedule P – Part 5F – Medical Professional Liability – Occurrence	75
Schedule P – Part 5H – Other Liability – Claims-Made	78
Schedule P – Part 5H – Other Liability – Occurrence	77
Schedule P – Part 5R – Products Liability – Claims-Made	80
Schedule P – Part 5R – Products Liability – Occurrence	79
Schedule P – Part 5T – Warranty	81
Schedule P – Part 6C – Commercial Auto/Truck Liability/Medical	82
Schedule P – Part 6D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	82
Schedule P – Part 6E – Commercial Multiple Peril	83
Schedule P – Part 6H – Other Liability – Claims-Made	84
Schedule P – Part 6H – Other Liability – Occurrence	83
Schedule P – Part 6M – International	84
Schedule P – Part 6N – Reinsurance – Nonproportional Assumed Property	85
Schedule P – Part 6O – Reinsurance – Nonproportional Assumed Liability	85
Schedule P – Part 6R – Products Liability – Claims-Made	86
Schedule P – Part 6R – Products Liability – Occurrence	86
Schedule P – Part 7A – Primary Loss Sensitive Contracts	87
Schedule P – Part 7B – Reinsurance Loss Sensitive Contracts	89
Schedule P Interrogatories	91
Schedule T – Exhibit of Premiums Written	92
Schedule T – Part 2 – Interstate Compact	93
Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group	94
Schedule Y - Detail of Insurance Holding Company System	95
Schedule Y – Part 2 – Summary of Insurer’s Transactions With Any Affiliates	96
Statement of Income	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	97
Underwriting and Investment Exhibit Part 1	6
Underwriting and Investment Exhibit Part 1A	7
Underwriting and Investment Exhibit Part 1B	8
Underwriting and Investment Exhibit Part 2	9
Underwriting and Investment Exhibit Part 2A	10
Underwriting and Investment Exhibit Part 3	11

