



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

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

NAIC Group Code	00267 (Current Period)	00267 (Prior Period)	NAIC Company Code	10322	Employer's ID Number	31-1432675
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 (Street and Number)		, Columbus, OH 43206-1014		(City or Town, State and Zip Code)	
Main Administrative Office	671 South High Street (Street and Number)		Columbus, OH 43206-1014		614-445-2900	(Area Code) (Telephone Number)
Mail Address	671 South High Street, P.O. Box 1218 (Street and Number or P.O. Box)		, Columbus, OH 43216-1218		(City or Town, State and Zip Code)	
Primary Location of Books and Records	671 South High Street (Street and Number)		Columbus, OH 43206-1014		614-445-2900	(Area Code) (Telephone Number)
Internet Web Site Address	www.grangeinsurance.com					
Statutory Statement Contact	David Sidney Ackermann (Name)		614-445-2900 (Area Code) (Telephone Number) (Extension)			
	ackermannd@grangeinsurance.com (E-Mail Address)		614-449-3757 (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 of Ohio.....
County of Franklin.....

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

a. Is this an original filing? Yes [] No []
b. If no:
1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

Teresa J. Burchwell, Notary Public
April 28, 2012

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 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.....	0
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

NONE**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

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

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	0
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	0
	19. Total Preferred Stocks	0	0	0	0
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	0
	25. Total Common Stocks	0	0	0	0
	26. Total Stocks	0	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

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)
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			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			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 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
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	0.0				
1.3 Commercial Mortgage-Backed Securities						0	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
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)

Distribution by Type	Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues										
	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	
10.3 Commercial Mortgage-Backed Securities						XXX	XXX	0	0.0		
10.4 Other Loan-Backed and Structured Securities		499,996				XXX	XXX	499,996	0.8	499,996	
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 % of 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

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

SCHEDULE DA - VERIFICATION BETWEEN YEARS

	Short-Term Investments				
		1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets(a)
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 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Rate Used to Obtain Fair Value	11 Par Value	Change in Book / Adjusted Carrying Value					Interest					Dates		
		3 F o r e i n g	4 B o n d C H A R T	5			8 Fair Value	9			12 Book/ Adjusted Carrying Value	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 Admitted Amount Due & Accrued	19 When Paid	20 Amount Rec. During Year	21 Acquired	22 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..	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..	1,000,000	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	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	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..	Untd.....				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
	North Carolina State NC - GO																						
658256-VF-6..	Untd.....																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	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	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																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
167610-5S-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-GG-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 Untd 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				1..	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
346622-3A-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	07/12/2007	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..	Dist - Call.....				1..	1FE..	313,053	109,4660	328,398	300,000	308,931			(1,660)			5,						

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 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Rate Used to Obtain Fair Value	11 Par Value	Change in Book / Adjusted Carrying Value					Interest					
		3 Code	4 F or e i g n	5 Bond CHAR			8 Fair Value	9 Fair Value			12 Book/ Adjusted Carrying Value	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B.A.C.V.	16 Rate of	17 Effective Rate of	18 Admitted Amount Due & Accrued	19 When Paid	20 Amount Rec. During Year	21 Acquired	22 Maturity
783243-6Y-9.	Rutherford Cnty, TN NC		1FE		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		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	
096869-0H-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-SZ-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.	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	542,020	119,2060	596,0	500,000	530,320		(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	
650009-0E-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	5,606	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	1,000,000	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-QC-2.	FNR 2003-37 QD...		2		1	166,746	103,4290	173,440	167,689	167,066		.38		5,000	5,090						

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 CUSIP Identification	2 Description	Codes			6 Bond CHAR	7 NAIC Designation	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					Interest						
		3 F or e i g n	4	5			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B.A.C.V.	16	17	18	19	20	21	22	
31394L-PM-8..	FHR 2698 BA.....		2	.1		.1	19,655	104,0690	.20,506	.19,704	.19,664				5,000	.5,061	.MON.	.82	.985	.04/18/2005..	.03/25/2015..	
31395B-D7-5..	FNR 2006-22 CE.....		2	.1		.1	256,709	110,0420	.275,105	.254,900		(1,101)			4,500	.4,020	.MON.	.938	.11,250	.03/15/2010..	.12/25/2022..	
31395J-5E-2..	FHR 2881 AG.....		2	.1		.1	108,403	107,4320	.116,752	.108,461		.7			4,500	.4,552	.MON.	.408	.4,890	.12/06/2004..	.03/15/2021..	
31395T-U7-7..	FHR 2983 PB.....		2	.1		.1	202,986	100,4810	.199,109	.198,156	.197,953				5,500	.5,091	.MON.	.908	.10,899	.05/25/2005..	.05/15/2012..	
31395W-4L-8..	FHR 3003 LD.....		2	.1		.1	494,258	107,2850	.505,013	.470,722	.488,478				5,000	.3,645	.MON.	.1,961	.23,536	.12/17/2010..	.03/15/2034..	
31397L-D0-9..	FNR 2008-24 AV.....		2	.1		.1	356,927	107,4690	.356,927	.356,927		(5,765)			5,000	.4,976	.MON.	.1,487	.17,846	.04/25/2008..	.04/25/2015..	
31397Q-WZ-7..	FNR 2011-15 VB.....		2	.1		.1	233,457	105,7730	.264,433	.250,000	.234,890				4,000	.5,160	.MON.	.833	.6,667	.04/06/2011..	.07/25/2018..	
31397S-ZF-4..	FNR 2011-42 VA.....		2	.1		.1	252,079	107,1490	.255,150	.238,126	.247,093				4,500	.1,320	.MON.	.893	.7,144	.04/21/2011..	.09/25/2015..	
31398L-NU-8..	FHR 3606 A.....		2	.1		.1	586,000	103,7110	.579,088	.558,365	.571,877				4,000	.1,914	.MON.	.1,861	.22,335	.09/29/2010..	.07/15/2015..	
31398N-U8-5..	FNR 2010-123 BP.....		2	.1		.1	2,175,313	110,3670	.2,207,340	.2,000,000	.2,171,448				4,500	.3,417	.MON.	.7,500	.15,000	.09/30/2011..	.07/25/2033..	
31398P-DU-0..	FNR 2010-38 B.....		2	.1		.1	260,664	108,2450	.270,613	.250,000	.259,132				4,000	.3,402	.MON.	.833	.10,000	.09/15/2010..	.09/25/2023..	
31398S-SG-9..	FNR 2010-136 BA.....		2	.1		.1	235,487	104,5090	.237,729	.227,472	.234,938				3,500	.2,670	.MON.	.663	.2,654	.08/26/2011..	.10/25/2030..	
31402C-4H-2..	FNMA Pool 725424.....		2	.1		.1	187,826	109,3160	.207,529	.189,843	.187,866				5,500	.5,822	.MON.	.870	.10,441	.06/11/2008..	.04/01/2034..	
31403B-4M-2..	FNMA Pool 744328.....		2	.1		.1	184,120	108,1440	.207,310	.191,698	.184,335				5,000	.6,958	.MON.	.799	.9,585	.06/11/2008..	.09/01/2033..	
31403D-GZ-6..	FNMA Pool 745516.....		2	.1		.1	78,432	109,1910	.85,748	.78,530	.78,425				5,500	.5,479	.MON.	.360	.4,319	.12/01/2006..	.05/01/2036..	
31419F-EB-8..	FN AE4629.....		2	.1		.1	977,036	105,1430	.979,534	.931,620	.976,696				4,000	.3,448	.MON.	.3,105	.6,211	.09/29/2011..	.10/01/2040..	
38374F-W6-7..	GNR 2004-21 PC.....		2	.1		.1	493,281	108,1220	.540,612	.500,000	.496,394				5,000	.5,287	.MON.	.2,083	.25,000	.09/04/2008..	.12/20/2016..	
38374L-VV-0..	GNR 2005-54 AW.....		2	.1		.1	491,563	109,9110	.549,556	.500,000	.496,472				5,000	.5,261	.MON.	.2,083	.25,000	.08/03/2005..	.04/20/2014..	
38376V-SB-4..	GNR 2010-21 NB.....		2	.1		.1	511,250	109,5790	.547,894	.500,000	.508,067				4,500	.4,098	.MON.	.1,875	.22,500	.02/26/2010..	.10/20/2017..	
38376W-AM-7..	GNR 2010-14 DC.....		2	.1		.1	514,297	109,6540	.548,272	.500,000	.510,681				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	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	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	.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	.431,212					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	.345,033					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	.485,931					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	.294,538					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	.498,748					6,500	.6,544	.AO.	.8,125	.32,500	.03/18/2009..	.04/01/2019..
Bank of New York 144A - Callable																						
055630-AA-8..	Calliable.....				.1	.1	.533,350	.102,6040	.513,020	.500,000	.526,214					7,780	.7,201	.JD.	.3,242	.38,900	.11/08/2001..	.12/01/2026..
06740P-Q5-8..	Barclays Bank Call.....				.1	.1	.492,500	.90,3640	.451,820	.500,000	.494,810					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	.400,469					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	.499,623					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	.250,836					6,950	.5,261	.MS.	.5,116	.17,375	.11/23/2005..	.03/15/2012..
13342B-AG-9..	Cameron International Corp NC.....				2FE		.500,755	.116,9650	.584,825	.500,606	.500,606					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	.247,787					4,375	.5,031	.JD.	.911	.10,938	.05/11/2009..	.06/01/2013..
17252M-AT-7..	Cintas Corporation NC.....	LS.			2FE		.413,664	.101,9240	.407,696	.400,000	.401,893					6,000	.4,833	.JD.	.2,000	.24,000	.03/13/2009..	.06/01/2012..
189054-AP-6..	Clorox Co. California NC.....				2FE		.764,895	.108,1780	.811,335	.750,000	.755,331					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	.283,495					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	.187,629					3,300	.4,081	.MS.	.2,585			
216871-AD-5..	Cooper US Inc NC.....				1FE		.247,593	.111,														

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 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					Interest					
		3 Code	4 F or e i g n	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change In B./A.C.V.	16 Rate of	17 Effective Rate of	18 Admitted Amount Due & Accrued	19 When Paid	20 Amount Rec. During Year	21 Acquired	22 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..
Ohio National Financial																					
677400-AC-0..	Servic 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..	Omnicon 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..
Pacific Life Global Fndg																					
694440-AH-8..	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..
78387G-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-AO-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..
90520G-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..
907318-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	MM	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..
329999 - 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..	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	XXX	XXX	XXX	10,029	20,750	XXX	XXX	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals					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	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				

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

四
三

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 CUSIP Identifi- cation	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Maturity Date				
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B/A. C.V. (11+12-13)	15 Total Foreign Exchange Change in B/A. C.V.										
Bonds - U.S. Governments																								
313370-XX-1...	FHLB Call 2.000% 09/23/25...		06/23/2011...	Call 100,000...		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 100,000...		1,000,000	1,000,000	1,000,000		0			0		1,000,000			0	5,000	12/28/2015				
3136FM-H9-8...	FNMA Call 3.000% 06/30/25...		06/30/2011...	Call 100,000...		1,000,000	1,000,000	1,000,048		(48)			(48)		1,000,000			0	15,000	06/30/2025				
3136FM-K7-8...	FNMA Call 2.250% 06/30/22...		09/30/2011...	Call 100,000...		1,000,000	1,000,000	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 100,000...		1,000,000	1,000,000	1,000,000		0			0		1,000,000			0	10,000	08/25/2020				
3136FP-MA-2...	FNMA Call 2.500% 03/29/21...		09/29/2011...	Call 100,000...		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 100,000...		1,000,000	1,000,000	1,000,000		0			0		1,000,000			0	20,000	09/30/2025				
3136FP-PB-7...	FNMA Call 1.250% 10/15/25...		10/15/2011...	Call 100,000...		1,000,000	1,000,000	1,000,000		0			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	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)	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 Wtrks & Swr Call 5.000% 09/01/23...		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	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	0	414	10/25/2016		
31393B-OC-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	0	4,302	11/25/2014		
31393N-M8-9...	FNR 2590 TU 5.000% 08/15/31...		12/01/2011...	Paydown		662,771	650,137	658,284		4,487			662,771		662,771		0		0	0	16,004	08/25/2012		
31394L-PM-8...	FNR 269A BA 5.000% 11/15/32...		12/01/2011...	Paydown		10,030	10,030	10,005		10,009			21		21		10,030		0	0	242	03/25/2015		
31394P-AC-7...	FNR 2731 DM 5.000% 08/15/29...		08/01/2011...	Paydown		253,267	253,267	252,990		252,792			475		475		253,267		0	0	3,726	08/25/2011		
31395J-SE-2...	FNR 2881 AG 4.500% 08/15/34...		12/01/2011...	Paydown		46,350	46,350	46,234		46,255			94		94		46,350		0	0	1,097	03/15/2021		
31395T-UT-7...	FNR 2883 PB 5.500% 07/15/29...		12/01/2011...	Paydown		301,844	301,844	309,201		302,257			(413)		(413)		301,844		0	0	11,063	05/15/2012		
31395W-4L-8...	FNR 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	0	1,441	03/15/2034		
31397L-DQ-9...	FNR 2008-24 AV 5.000% 03/25/19...		12/01/2011...	Paydown		40,807	40,807	40,807		40,807			0		0		40,807		0	0	1,114	04/25/2015		
31398L-NU-8...	FNR 360A 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	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	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	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	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	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 6.750% 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...		Maturity			500,000	500,000	494,221		499,597			403		403		500,000		0	0	16,875	05/15/2011		
91324P-AP-7...	Unitedhealth Group Inc NC 6.750% 03/15/2011...		Maturity			250,000	250,000	249,600		249,982			18		18		250,000		0	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																								

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

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 For eign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	Change in Book/Adjusted Carrying Value		17 18 19 20 21 Paid for Accrued Interest and Dividends			
														15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year
Bonds - U.S. Governments																			
313374-G2-0...	FHLB Call 1.000% 06/30/17		06/21/2011	National Financial Services	09/30/2011	Call 100.0000	1,000,000	1,000,000	1,000,000	1,000,000				0				0 2,500	
0599999 - Bonds - U.S. Governments							1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	0	0 2,500		
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																			
313975-ZF-4...	FNR 2011-42 VA 4.500% 06/25/22		04/21/2011	Stifel Nicolaus & Co.	12/01/2011	Paydown	11,874	12,569	11,874	11,874		(696)		(696)			0 201		
	FNR 2010-136 BA 3.500%																	.42	
313985-SG-9...	12/25/30		08/26/2011	Stifel Nicolaus & Co.	12/01/2011	Paydown	13,495	13,970	13,495	13,495		(475)		(475)			0 108		
31419F-EB-8...	FN AE4629 4.000% 10/01/40		09/29/2011	Maxwell Simon Inc.	12/01/2011	Paydown	20,551	21,553	20,551	20,551		(1,002)		(1,002)			0 .93		
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							45,919	48,092	45,919	45,919	0	(2,173)	0	(2,173)	0	0	0 402		
Bonds - Industrial and Miscellaneous (Unaffiliated)																			
679574-AG-8...	Old Dominion Electric Sink		06/21/2011	Raymond James & Associates	12/01/2011	Redemption	100.0000	31,250	35,313	31,250	31,250		(4,063)		(4,063)			0 .970	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)								31,250	35,313	31,250	31,250	0	(4,063)	0	(4,063)	0	0	0 970	
8399998 - Bonds - Subtotals - Bonds							1,077,169	1,083,404	1,077,169	1,077,169	0	(6,236)	0	(6,236)	0	0	0 3,872		
9999999 Totals							1,083,404	1,077,169	1,077,169	1,077,169	0	(6,236)	0	(6,236)	0	0	0 3,872		
																	232		

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

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

NONE

1999999 Totals - Preferred and Common Stocks

0	0	XXX	XXX
---	---	-----	-----

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

NONE

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

1 CUSIP Identifi- cation	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value				13	14	Interest						21 Paid for Accrued Interest		
		3 Code	4 Foreign					9 Unrealized Valuation Increase/ Decrease)	10 Current Year's Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			Par Value	Actual Cost	15 Amount Due And Accrued Dec. 31 of Current Year On Bond Not In Default	16 Non-Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year	
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations	JP Morgan Prime MMF Agency Shr			09/30/2011	Direct	01/31/2012	637,948							637,948	637,948					MON	37	
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations		637,948	0	0	0			637,948	637,948	0	0					0	0	XXX	XXX	XXX	37	
3899999 - Bonds - Subtotals - Industrial and Miscellaneous (Unaffiliated)		637,948	0	0	0			637,948	637,948	0	0					0	0	XXX	XXX	XXX	37 0	
7799999 - Total Bonds - Subtotals - Issuer Obligations		637,948	0	0	0			637,948	637,948	0	0					0	0	XXX	XXX	XXX	37 0	
8399999 - Total Bonds - Subtotals - Bonds		637,948	0	0	0			637,948	637,948	0	0					0	0	XXX	XXX	XXX	37 0	
9199999 Total Short-Term Investments		637,948	0	0	0										XXX	637,948	0	0	XXX	XXX	XXX	37 0

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

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

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						
09248U-61-9.	Blackrock Tempfund.....	LS	1FE	223,509	223,509	.01/03/2012
000000-00-0.	Citigroup Global Markets Inc.....	LS	2FE	558,772	558,772	.01/03/2012
000000-00-0.	Credit suisse (USA) LLC.....	LS	1FE	372,515	372,515	.01/03/2012
000000-00-0.	HSBC Securities Inc.....	LS	1FE	74,503	74,503	.01/03/2012
000000-00-0.	RBS Securities Inc.....	LS	2FE	74,503	74,503	.01/03/2012
000000-00-0.	ML Pierce Fenner & Smith Inc.....	LS	1FE	782,281	782,281	.01/03/2012
000000-00-0.	Deutsche Bank Securities Inc.....	LS	1FE	327,777	327,777	.01/03/2012
76205L-AA-4.	Rheingold Scruritzation.....	LS	1FE	111,749	111,739	.01/10/2012
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						
6199999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						
6599999 - Bonds - Total Bonds - Subtotals - Total Bonds						
9999999 Totals						
				2,525,608	2,525,597	XXX

General Interrogatories:

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.	0	0	0	0
59. Total		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

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