



ANNUAL STATEMENT
For the Year Ended December 31, 2012
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
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
Main Administrative Office 671 South High Street, Columbus, OH, 43206-1014 614-445-2900
Mail Address 671 South High Street, P.O. Box 1218, Columbus, OH, 43216-1218
Primary Location of Books and Records 671 South High Street, Columbus, OH, 43206-1014 614-445-2900
Internet Web Site Address www.grangeinsurance.com
Statutory Statement Contact David Sidney Ackermann 614-445-2900
ackermannnd@grangeinsurance.com 614-449-3757

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes THOMAS HOWARD WELCH (PRESIDENT & CEO), JOHN PAUL MCCAFFREY (VP & CFO), LAVAWN DEE COLEMAN (VP & SECRETARY).

OTHER OFFICERS

Table with 4 columns: Name, Title. Includes JOHN CHRISTOPHER MONTGOMERY (VP - INVESTMENTS).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Includes DOUGLAS PAUL BUTH, JOHN PAUL MCCAFFREY, MELVIN GEORGE PYE JR, GLENN EUGENE CORLETT, ROBERT JOHN O'BRIEN, THOMAS SIMRALL STEWART, ELWOOD GORDON GEE, MICHAEL VERNE PARROTT, THOMAS HOWARD WELCH, ROBERT ENLOW HOYT, MARY MARNETTE PERRY, DAVID CHARLES WETMORE.

State of Ohio

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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

LAVAWN DEE COLEMAN
VP & SECRETARY

JOHN PAUL MCCAFFREY
VP & CFO

Subscribed and sworn to before me
this 22nd day of February, 2013

- 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

Teresa J. Burchwell, Notary Public
April 28, 2017

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	1,765,215	2.389	1,765,215		1,765,215	2.389
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	747,752	1.012	747,752		747,752	1.012
1.22 Issued by U.S. government sponsored agencies	3,016,310	4.082	3,016,310		3,016,310	4.082
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	4,227,037	5.721	4,227,037		4,227,037	5.721
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	8,616,385	11.661	8,616,385		8,616,385	11.661
1.43 Revenue and assessment obligations	12,045,818	16.303	12,045,818		12,045,818	16.303
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	1,559,301	2.110	1,559,301		1,559,301	2.110
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	8,978,657	12.152	8,978,657		8,978,657	12.152
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	0.677	499,996		499,996	0.677
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	25,447,009	34.440	25,447,009	2,417,740	27,864,749	37.712
2.2 Unaffiliated non-U.S. securities (including Canada)	1,772,787	2.399	1,772,787	1,670,505	3,443,292	4.660
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 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)	4,088,245	5.533	4,088,245	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	1,123,813	1.521	1,123,813		1,123,813	1.521
11. Other invested assets		0.000			0	0.000
12. Total invested assets	73,888,324	100.000	73,888,324	4,088,245	73,888,324	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	0
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....	.0	
3.2 Totals, Part 3, Column 11.....	.0	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	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	0
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....	.0	
8.2 Totals, Part 3, Column 9.....	.0	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.....		0
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	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....	.0	
3.2 Totals, Part 3, Column 11.....	.0	0
4. Accrual of discount.....		0
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9.....	.0	
5.2 Totals, Part 3, Column 8.....	.0	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.....		0
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	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	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.....		0
13. Subtotal (Line 11 plus Line 12).....		0
14. Deduct total nonadmitted amounts.....		0
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

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	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....	.0	
3.2 Totals, Part 3, Column 12.....	.0	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	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.....		0
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	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	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.....		0
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.....		65,162,148
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		13,981,587
3. Accrual of discount.....		80,747
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	0
5. Total gain (loss) on disposals, Part 4, Column 19.....		164,840
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		10,272,342
7. Deduct amortization of premium.....		440,713
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	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	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		68,676,267
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11).....		68,676,267

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	1,765,215	1,886,622	1,846,227	1,700,000
	2. Canada				
	3. Other Countries				
	4. Totals	1,765,215	1,886,622	1,846,227	1,700,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	4,227,211	4,667,425	4,337,690	4,000,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	8,875,897	9,761,101	9,048,656	8,420,000
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	26,088,151	28,082,847	26,393,177	25,370,716
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	21,332,676	23,674,648	21,460,823	20,883,000
	9. Canada	2,312,621	2,720,552	2,318,235	2,250,000
	10. Other Countries	4,074,494	4,420,364	4,125,162	3,700,000
	11. Totals	27,719,792	30,815,564	27,904,220	26,833,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	68,676,267	75,213,559	69,529,969	66,323,716
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	68,676,267	75,213,559	69,529,969	

ANNUAL STATEMENT FOR THE YEAR 2012 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	278,773	3,602,772	47,184	98,204		4,026,933	5.8	3,804,000	5.8	4,026,933	
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	278,773	3,602,772	47,184	98,204	0	4,026,933	5.8	3,804,000	5.8	4,026,933	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		2,577,386	1,649,825			4,227,211	6.1	4,261,117	6.5	4,227,211	
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	2,577,386	1,649,825	0	0	4,227,211	6.1	4,261,117	6.5	4,227,211	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1	500,000	3,184,508	3,105,287	2,086,103		8,875,897	12.7	9,214,609	14.0	8,875,897	
4.2 Class 2						0	0.0	0	0.0		
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	500,000	3,184,508	3,105,287	2,086,103	0	8,875,897	12.7	9,214,609	14.0	8,875,897	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Class 1	1,745,195	11,107,595	7,016,816	3,949,696	7,131	23,826,434	34.1	25,650,784	39.0	23,826,434	
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	1,745,195	11,107,595	7,016,816	3,949,696	7,131	23,826,434	34.1	25,650,784	39.0	23,826,434	0

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ANNUAL STATEMENT FOR THE YEAR 2012 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	2,623,474	4,054,926	7,669,133	1,908,326	445,221	16,701,080	23.9	14,172,314	21.5	12,377,974	4,323,106
6.2 Class 2	248,395	5,172,470	5,527,974	1,193,686		12,142,525	17.4	8,697,272	13.2	10,329,950	1,812,575
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	2,871,868	9,227,396	13,197,107	3,102,012	445,221	28,843,604	41.3	22,869,586	34.8	22,707,924	6,135,681
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

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ANNUAL STATEMENT FOR THE YEAR 2012 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) 5,147,441	24,527,187	19,488,245	8,042,329	452,352	57,657,555	82.6	XXX	XXX	53,334,449	4,323,106
9.2 Class 2	(d) 248,395	5,172,470	5,527,974	1,193,686	0	12,142,525	17.4	XXX	XXX	10,329,950	1,812,575
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	5,395,836	29,699,657	25,016,219	9,236,015	452,352	69,800,079	100.0	XXX	XXX	63,664,399	6,135,681
9.8 Line 9.7 as a % of Col. 6	8.0	43.0	36.0	13.0	1.0	100.0	XXX	XXX	XXX	91.0	9.0
10. Total Bonds Prior Year											
10.1 Class 1	3,131,382	19,739,462	24,100,776	9,490,733	640,473	XXX	XXX	57,102,825	86.8	54,367,072	2,735,753
10.2 Class 2	652,729	3,807,654	4,236,889	0	0	XXX	XXX	8,697,272	13.2	7,764,275	932,997
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	0	0.0	0	0
10.6 Class 6	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.7 Totals	3,784,111	23,547,116	28,337,665	9,490,733	640,473	XXX	XXX	65,800,097	100.0	62,131,347	3,668,750
10.8 Line 10.7 as a % of Col. 8	6.0	36.0	43.0	14.0	1.0	XXX	XXX	100.0	XXX	94.0	6.0
11. Total Publicly Traded Bonds											
11.1 Class 1	4,398,119	24,527,187	16,823,752	7,578,260	7,131	53,334,449	76.4	54,367,072	82.6	53,334,449	XXX
11.2 Class 2	248,395	4,754,565	4,658,492	668,498	0	10,329,950	14.8	7,764,275	11.8	10,329,950	XXX
11.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.7 Totals	4,646,514	29,281,751	21,482,244	8,246,759	7,131	63,664,399	91.2	62,131,347	94.4	63,664,399	XXX
11.8 Line 11.7 as a % of Col. 6	7.0	46.0	34.0	13.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	7.0	42.0	31.0	12.0	0.0	91.0	XXX	XXX	XXX	91.0	XXX
12. Total Privately Placed Bonds											
12.1 Class 1	749,322	0	2,664,493	464,069	445,221	4,323,106	6.2	2,735,753	4.2	XXX	4,323,106
12.2 Class 2	0	417,905	869,482	525,187	0	1,812,575	2.6	932,997	1.4	XXX	1,812,575
12.3 Class 3	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Class 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Class 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 Class 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.7 Totals	749,322	417,905	3,533,975	989,257	445,221	6,135,681	8.8	3,668,750	5.6	XXX	6,135,681
12.8 Line 12.7 as a % of Col. 6	12.0	7.0	58.0	16.0	7.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	1.0	1.0	5.0	1.0	1.0	9.0	XXX	XXX	XXX	XXX	9.0

(a) Includes \$ 6,135,681 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 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 \$ 0 current year, \$ 0 prior year of bonds with 5* designations and \$ 0 current year, \$ 0 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 \$ 1,123,813 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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ANNUAL STATEMENT FOR THE YEAR 2012 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		1,667,011		98,204		1,765,215	2.5	1,792,386	2.7	1,765,215	
1.2 Residential Mortgage-Backed Securities	278,773	1,935,761	47,184			2,261,718	3.2	2,011,614	3.1	2,261,718	
1.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
1.5 Totals	278,773	3,602,772	47,184	98,204	0	4,026,933	5.8	3,804,000	5.8	4,026,933	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	0	0.0		
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations		2,577,386	1,649,825			4,227,211	6.1	4,261,117	6.5	4,227,211	
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	0	0.0		
3.5 Totals	0	2,577,386	1,649,825	0	0	4,227,211	6.1	4,261,117	6.5	4,227,211	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	500,000	3,184,508	3,105,287	2,086,103		8,875,897	12.7	9,214,609	14.0	8,875,897	
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	0	0.0		
4.5 Totals	500,000	3,184,508	3,105,287	2,086,103	0	8,875,897	12.7	9,214,609	14.0	8,875,897	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	500,000	7,051,773	4,582,581	3,415,840		15,550,193	22.3	15,574,806	23.7	15,550,193	
5.2 Residential Mortgage-Backed Securities	1,245,195	4,055,822	2,434,235	533,857	7,131	8,276,240	11.9	10,075,978	15.3	8,276,240	
5.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
5.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
5.5 Totals	1,745,195	11,107,595	7,016,816	3,949,696	7,131	23,826,434	34.1	25,650,784	39.0	23,826,434	0
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	2,871,868	8,727,400	13,197,107	3,102,012	445,221	28,343,608	40.6	22,369,590	34.0	22,207,927	6,135,681
6.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
6.4 Other Loan-Backed and Structured Securities		499,996				499,996	0.7	499,996	0.8	499,996	
6.5 Totals	2,871,868	9,227,396	13,197,107	3,102,012	445,221	28,843,604	41.3	22,869,586	34.8	22,707,924	6,135,681
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	0	0.0		
7.5 Totals	0	0	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 and Structured Securities						0	0.0	0	0.0		
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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ANNUAL STATEMENT FOR THE YEAR 2012 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	3,871,868	23,208,077	22,534,800	8,702,158	445,221	58,762,125	84.2	XXX	XXX	52,626,444	6,135,681
9.2 Residential Mortgage-Backed Securities	1,523,968	5,991,583	2,481,419	533,857	7,131	10,537,958	15.1	XXX	XXX	10,537,958	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	0.7	XXX	XXX	499,996	0
9.5 Totals	5,395,836	29,699,657	25,016,219	9,236,015	452,352	69,800,079	100.0	XXX	XXX	63,664,399	6,135,681
9.6 Lines 9.5 as a % Col. 6	8.0	43.0	36.0	13.0	1.0	100.0	XXX	XXX	XXX	91.0	9.0
10. Total Bonds Prior Year											
10.1 Issuer Obligations	2,290,678	19,098,148	22,981,407	8,397,909	444,367	XXX	XXX	53,212,509	80.9	49,543,759	3,668,750
10.2 Residential Mortgage-Backed Securities	1,493,433	3,948,972	5,356,258	1,092,824	196,106	XXX	XXX	12,087,592	18.4	12,087,592	0
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Other Loan-Backed and Structured Securities	0	499,996	0	0	0	XXX	XXX	499,996	0.8	499,996	0
10.5 Totals	3,784,111	23,547,116	28,337,665	9,490,733	640,473	XXX	XXX	65,800,097	100.0	62,131,347	3,668,750
10.6 Line 10.5 as a % of Col. 8	6.0	36.0	43.0	14.0	1.0	XXX	XXX	100.0	XXX	94.0	6.0
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	3,122,546	22,790,172	19,000,825	7,712,902		52,626,444	75.4	49,543,759	75.3	52,626,444	XXX
11.2 Residential Mortgage-Backed Securities	1,523,968	5,991,583	2,481,419	533,857	7,131	10,537,958	15.1	12,087,592	18.4	10,537,958	XXX
11.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities	0	499,996	0	0	0	499,996	0.7	499,996	0.8	499,996	XXX
11.5 Totals	4,646,514	29,281,751	21,482,244	8,246,759	7,131	63,664,399	91.2	62,131,347	94.4	63,664,399	XXX
11.6 Line 11.5 as a % of Col. 6	7.0	46.0	34.0	13.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	7.0	42.0	31.0	12.0	0.0	91.0	XXX	XXX	XXX	91.0	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	749,322	417,905	3,533,975	989,257	445,221	6,135,681	8.8	3,668,750	5.6	XXX	6,135,681
12.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 Totals	749,322	417,905	3,533,975	989,257	445,221	6,135,681	8.8	3,668,750	5.6	XXX	6,135,681
12.6 Line 12.5 as a % of Col. 6	12.0	7.0	58.0	16.0	7.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	1.0	1.0	5.0	1.0	1.0	9.0	XXX	XXX	XXX	XXX	9.0

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ANNUAL STATEMENT FOR THE YEAR 2012 OF THE GRANGE INDEMNITY INSURANCE COMPANY

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	637,948	637,948	0	0	0
2. Cost of short-term investments acquired	3,944,105	3,944,105			
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	3,458,241	3,458,241			
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)	1,123,813	1,123,813	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	1,123,813	1,123,813	0	0	0

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

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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 2012 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	For 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	Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912810-FP-8	United States Treasury Note - OH/GA	SD			1	83,068		142,750	121,338	85,000	83,474		48		5.375	5.533	FA	1,726	4,569	03/04/2002	02/15/2031
912810-FP-8	United States Treasury Note - OH/GA				1	14,659		142,750	21,413	15,000	14,731		8		5.375	5.533	FA	305	806	03/04/2002	02/15/2031
912828-DV-9	United States Treasury Note - OH/GA	SD			1	1,748,500		108,992	1,743,872	1,600,000	1,667,011		(27,227)		4.125	2.299	MN	8,569	66,000	12/07/2009	05/15/2015
0199999 - Bonds - U.S. Governments - Issuer Obligations																					
						1,846,227	XXX	1,886,622	1,700,000	1,765,215	0	(27,171)	0	0	XXX	XXX	XXX	10,599	71,375	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
38374F-W6-7	GNR 2004-21 PC			2	1	341,059		105,482	364,655	345,704	343,798		588		5.000	5.278	MON	1,440	17,285	09/04/2008	05/14/2014
38374L-VV-0	GNR 2005-54 AW			2	1	491,563		104,585	522,924	500,000	497,398		926		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		110,458	552,290	500,000	506,092		(1,976)		4.500	4.089	MON	1,875	22,500	02/26/2010	07/08/2016
38376W-AM-7	GNR 2010-14 DC			2	1	514,297		107,801	539,003	500,000	507,187		(3,494)		4.500	3.932	MON	1,875	22,500	03/03/2010	12/21/2015
38378D-VT-9	GNR 2012-36 MA			2	1	411,085		107,097	413,632	386,222	407,243		(3,842)		3.000	0.563	MON	966	3,862	07/30/2012	04/28/2015
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
						2,269,253	XXX	2,392,502	2,231,926	2,261,718	0	(7,798)	0	0	XXX	XXX	XXX	8,239	91,147	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments																					
						4,115,479	XXX	4,279,124	3,931,926	4,026,933	0	(34,969)	0	0	XXX	XXX	XXX	18,839	162,522	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
20772J-DJ-8	Connecticut State Call			1	1FE	578,085		121,886	609,430	500,000	570,394		(6,821)		5.000	3.160	MN	4,167	24,097	11/09/2011	11/01/2021
373384-DS-2	Georgia State Call			1	1FE	266,435		115,802	289,505	250,000	258,786		(1,707)		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		116,761	583,805	500,000	521,880		(3,955)		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		115,905	289,763	250,000	259,686		(1,824)		5.250	4.330	MS	3,865	13,125	04/01/2008	09/15/2021
604129-LF-1	Minnesota State Call - GO Unltd			1	1FE	274,105		122,770	306,925	250,000	266,561		(2,051)		5.000	3.898	JD	1,042	12,500	01/22/2009	12/01/2019
658256-VF-6	North Carolina State NC - GO Unltd			1	1FE	296,013		118,056	295,140	250,000	275,032		(5,528)		5.000	2.500	AO	3,125	12,500	01/20/2009	04/01/2017
68608K-ZD-3	Oregon State Call			1	1FE	563,740		120,555	602,775	500,000	549,545		(5,613)		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		120,209	300,523	250,000	263,325		(1,861)		5.000	4.020	MS	3,681	12,500	03/12/2009	03/15/2022
93974B-HJ-4	Washington State Call			1	1FE	1,021,300		111,367	1,113,670	1,000,000	1,008,170		(3,014)		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		110,356	275,890	250,000	253,831		(1,533)		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	4,667,425	4,000,000	4,227,211	0	(33,906)	0	0	XXX	XXX	XXX	60,670	199,722	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	4,667,425	4,000,000	4,227,211	0	(33,906)	0	0	XXX	XXX	XXX	60,670	199,722	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		117,186	292,965	250,000	259,512		(1,932)		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		115,995	405,983	350,000	360,828		(2,098)		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		112,801	564,005	500,000	513,840		(2,406)		5.000	4.382	JJ	11,528	25,000	04/16/2008	01/15/2026
167610-SS-9	Chicago, IL Call			1	1FE	504,415		100,362	501,810	500,000	500,000		(1,012)		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		122,877	307,193	250,000	267,891		(2,026)		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		117,296	293,240	250,000	258,045		(1,837)		5.000	4.110	JD	556	12,500	10/18/2007	12/15/2016
230579-VL-5	Cumberland Cnty, NC NC			1	1FE	488,909		125,500	514,550	410,000	477,331		(7,932)		5.000	2.600	FA	8,542	21,582	06/24/2011	08/01/2020
341535-ZD-7	Florida State Brd Ed. Call			1	1FE	512,850		108,129	540,645	500,000	506,306		(2,439)		4.625	4.071	JD	1,927	23,125	03/11/2010	06/01/2027
346622-3A-9	Forsyth Cnty, NC Call			1	1FE	320,811		118,640	355,920	300,000	310,400		(2,062)		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		117,749	294,373	250,000	259,440		(845)		5.000	4.482	JD	1,042	12,500	07/12/2007	12/01/2017
362676-HA-9	Gahanna, OH Call			1	1FE	317,349		116,453	349,359	300,000	309,195		(1,648)		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		113,231	396,309	350,000	363,272		(2,539)		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		123,578	308,945	250,000	286,059		(3,101)		5.000	3.261	AO	3,125	12,500	11/02/2010	10/01/2020
414018-2F-7	Harris Cnty, TX Flood Ctrl Dist - Call			1	1FE	313,053		113,007	339,021	300,000	307,194		(1,737)		5.000	4.300	AO	3,750	15,000	06/02/2009	10/01/2016
442331-RL-0	Houston, TX Call			1	1FE	268,520		117,226	293,065	250,000	263,252		(1,864)		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		105,094	525,470	500,000	518,916		(1,286)		5.000	4.561	FA	10,417	25,000	02/07/2011	02/01/2014
551239-4V-5	Lynchburg, VA Call			1	1FE	527,105		112,746	575,005	510,000	523,951		(1,499)		4.000	3.600	JD	1,700	20,400	10/27/2010	12/01/2026
591852-FB-9	Metro Council, MN Call			1	1FE	262,875		108,915	272,288	250,000	254,507		(1,806)		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		118,267	591,335	500,000	513,523		(2,026)		5.000	4.461	AO	6,250	25,000	08/14/2008	10/01/2018

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ANNUAL STATEMENT FOR THE YEAR 2012 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
CUSIP Identification	Description	Code	For eign 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	Stated Contractual Maturity Date
680616-RM-3	Olentangy LSD Ohio Call		1	1FE	260,885	114,2270	285,568	250,000	255,249		(1,204)			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	112,2310	561,155	500,000	521,357		(1,078)			5.000	4.581	JD	2,083	25,000	05/13/2008	12/01/2017
783243-6Y-9	Rutherford Cnty, TN NC		1	1FE	309,180	132,8760	332,190	250,000	302,190		(3,154)			5.000	3.070	AO	3,125	12,500	09/03/2010	04/01/2026
969871-3J-9	Williamson Cnty, TN NC		1	1FE	759,707	132,4170	860,711	650,000	743,640		(6,023)			5.000	3.540	AO	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				9,048,656	XXX	9,761,101	8,420,000	8,875,897	0	(53,553)	0	0	XXX	XXX	XXX	105,971	415,732	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)				9,048,656	XXX	9,761,101	8,420,000	8,875,897	0	(53,553)	0	0	XXX	XXX	XXX	105,971	415,732	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																				
040688-6L-1	Arizona Wtr Call		1	1FE	1,040,890	116,3510	1,163,510	1,000,000	1,019,822		(4,772)			5.000	4.420	AO	12,500	50,000	03/11/2008	10/01/2016
096869-QH-8	Boca Raton, FL Wtr & Swr Call		1	1FE	369,362	115,1910	403,169	350,000	360,553		(1,968)			5.000	4.291	AO	4,375	17,500	02/19/2008	10/01/2017
149063-AS-8	Catawba Cnty, NC Call		1	1FE	274,463	118,3110	295,778	250,000	272,124		(2,109)			5.000	3.801	AO	3,125	10,729	11/09/2011	10/01/2021
20281P-AZ-5	Commonwealth Fin Auth PA Call		1	1FE	314,997	111,3100	333,930	300,000	306,674		(1,779)			5.000	4.293	JD	1,250	15,000	11/21/2007	06/01/2016
313380-5V-5	FHLB Call		1	1	250,000	100,0840	250,210	250,000	250,000					1.000	1.001	FA	986		08/06/2012	02/09/2013
313381-K5-3	Federal Home Loan Bank Call		1	1	747,750	99,4450	745,838	750,000	747,752		2			1.000	1.022	JD	63		12/18/2012	12/28/2027
31359M-L8-4	FNMA Call		1	1	1,031,275	116,8690	1,168,690	1,000,000	1,014,704		(3,974)			6.000	5.506	AO	12,167	60,000	05/22/2008	04/18/2036
313660-KW-0	FNMA Call		1	1	500,000	100,1590	500,795	500,000	500,000					2.000	2.000	MN	1,028	5,000	05/17/2012	05/24/2013
313771-AA-5	FHLB NC		1	1FE	255,115	116,3110	290,778	250,000	252,843		(734)			5.625	5.260	JD	703	14,063	09/04/2009	06/13/2016
31398A-QY-1	FNMA Call		1	1	998,500	108,9830	1,089,830	1,000,000	998,763		48			5.380	5.392	MN	7,173	53,800	02/09/2009	11/13/2014
349288-BC-3	Fort Wayne, IN Call		1	1FE	516,135	112,4330	562,165	500,000	508,254		(1,789)			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	109,3110	273,278	250,000	254,554		(1,757)			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	115,7830	405,241	350,000	367,819		(1,025)			5.000	4.470	MS	5,153	17,500	06/09/2008	09/15/2018
49151E-7W-7	Kentucky State Pty & Bldg Call		1	1FE	267,125	117,3880	293,470	250,000	265,225		(1,445)			5.000	4.149	FA	5,208	13,333	08/25/2011	08/01/2029
491552-UQ-6	Kentucky St Turnpike Auth Call		1	1FE	269,348	119,6880	299,220	250,000	263,599		(1,796)			5.000	4.040	JJ	6,250	12,500	08/18/2009	07/01/2019
546589-PC-0	KY Call		1	1FE	317,340	116,9000	350,700	300,000	310,269		(1,669)			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	115,0630	287,658	250,000	258,440		(1,546)			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	117,7780	588,890	500,000	518,839		(3,236)			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	115,9360	5,797	5,000	5,255		(64)			5.000	3.503	MS	83	250	05/14/2010	09/01/2016
645788-Y9-5	New Jersey Environmental Call		1	1FE	518,568	114,1680	565,132	495,000	509,456		(3,592)			5.000	4.132	MS	8,250	24,750	05/14/2010	09/01/2016
64972H-UH-3	New York City, NY Call		1	1FE	588,540	117,7080	588,540	500,000	587,183		(1,357)			5.000	2.895	JJ	11,250		10/24/2012	07/15/2022
650009-OE-6	New York State Call		1	1FE	789,330	108,1960	811,470	750,000	765,168		(5,645)			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	115,8840	579,420	500,000	517,620		(3,104)			5.000	4.211	JJ	12,500	25,000	05/06/2008	01/01/2018
677632-YN-5	Ohio State Univ Gen Recpts NC		1	1FE	11,908	132,9050	13,291	10,000	11,884		(24)			5.000	3.207	JD	42	250	10/17/2012	12/01/2025
677632-ZF-1	Ohio State Univ Gen Recpts NC		1	1FE	281,028	127,5610	306,146	240,000	280,517		(510)			5.000	3.376	JD	1,000	6,000	10/17/2012	12/01/2025
67908N-LW-9	Oklahoma St Capitol Call		1	1FE	512,040	109,0590	545,295	500,000	504,671		(1,725)			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	112,2710	561,355	500,000	521,604		(5,150)			4.550	3.350	MN	2,907	22,750	03/15/2010	11/15/2023
68607D-HM-0	Oregon State Call		1	1FE	259,850	113,5220	283,805	250,000	256,984		(1,630)			5.000	4.210	MN	1,597	12,500	03/10/2011	11/15/2028
736742-TK-3	Portland, OR Swr Sys Call		1	1FE	562,975	119,9870	599,935	500,000	549,760		(6,046)			5.000	3.421	MS	8,333	25,000	10/01/2010	03/01/2020
829594-ET-3	Sioux Falls, SD Call		1	1FE	262,850	116,2240	290,560	250,000	256,728		(1,216)			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	119,7940	299,485	250,000	262,992		(1,642)			5.000	4.110	AO	3,125	12,500	02/04/2010	10/01/2019
915137-ZX-4	University Texas Call		1	1FE	184,914	111,7830	195,620	175,000	184,080		(304)			5.000	4.583	FA	3,306	8,750	02/16/2010	08/15/2016
917565-HJ-5	Utah Tran Auth Call		1	1FE	262,295	116,1890	290,473	250,000	259,593		(1,535)			5.000	4.205	JD	556	12,500	03/09/2011	06/15/2018
927793-PC-7	Virginia Commonwealth Call		1	1FE	263,978	112,9770	282,443	250,000	256,065		(1,643)			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	128,8540	644,270	500,000	516,275		(533)			5.900	5.600	FA	12,292	29,500	11/12/2010	08/01/2030
92817L-KM-4	Virginia State Res Auth Call		1	1FE	536,060	120,5510	602,755	500,000	525,377		(3,205)			5.000	4.130	AO	6,250	25,000	06/24/2009	10/01/2025
98972L-EC-1	Zionsville, IN Cmnty Sch Bldg Call		1	1FE	310,851	109,1800	327,540	300,000	308,751		(503)			5.000	4.690	JJ	6,917	15,000	06/09/2008	07/15/2015

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ANNUAL STATEMENT FOR THE YEAR 2012 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	For 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	Stated Contractual Maturity Date	
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					15,787,875	XXX	17,096,477	15,025,000	15,550,193	0	(68,977)	0	0	XXX	XXX	XXX		198,256	667,925	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		1,040,930	1,000,000	1,016,798		(6,898)			3.500	2.830	MON	2,917	35,000		09/29/2011	11/27/2015
3137A0-EU-5	FHR 3687 B			2	1	1,043,379		1,084,867	1,000,000	1,030,778		(11,032)			4.000	2.855	MON	3,333	40,000		10/24/2011	12/06/2015
3137A3-KG-3	FHR 3753 DC			2	1	1,021,094		1,062,769	1,000,000	1,017,683		(2,766)			3.500	3.181	MON	2,917	35,000		09/28/2011	03/09/2019
3137AG-CA-6	FHR 3947 BC			2	1	228,968		103,2090	221,384	225,937		(3,031)			2.500	0.761	MON	461	4,151		03/09/2012	03/30/2014
3137AM-XR-3	FHR 4011 DU			2	1	475,684		103,0070	500,000	477,660		1,976			2.500	3.192	MON	1,042	9,375		03/14/2012	04/24/2020
3137AN-JP-1	FHR 4013 WY			2	1	221,418		99,3860	215,361	220,905		(513)			3.898	3.224	MON	700	2,848		08/06/2012	05/12/2017
3138M8-CJ-0	FN AP4572			2	1	524,635		106,6590	524,190	491,462		(517)			3.000	1.949	MON	1,229	2,457		10/02/2012	01/04/2021
31392E-SX-9	FNR 2002-59 B			2	1	38,278		106,2820	39,971	37,662		(46)			5.500	5.259	MON	172	2,069		09/22/2005	11/02/2014
31393A-GG-6	FNR 2003-28 GA			2	1	23,421		103,6250	24,407	23,553		3			4.000	4.067	MON	79	942		03/19/2003	05/01/2014
31393B-OC-2	FNR 2003-37 QD			2	1	30,773		100,7980	31,194	30,947		7			5.000	5.088	MON	129	1,547		06/21/2005	05/27/2013
31394L-PM-8	FHR 2698 BA			2	1	8,716		102,4360	8,951	8,738		8,721			5.000	5.061	MON	36	437		04/18/2005	10/27/2013
31395B-D7-5	FNR 2006-22 CE			2	1	256,709		109,7400	274,350	250,000		(1,534)			4.500	3.958	MON	938	11,250		03/15/2010	02/14/2016
31395J-5E-2	FHR 2881 AG			2	1	72,629		108,8450	79,251	72,811		4			4.500	3.552	MON	273	3,276		12/06/2004	12/18/2014
31395W-4L-8	FHR 3003 LD			2	1	273,216		107,0890	260,206	266,747		(3,274)			5.000	3.646	MON	1,084	13,010		12/17/2010	02/09/2015
31397L-DQ-9	FNR 2008-24 AV			2	1	314,032		103,7120	325,689	314,032		314,032			5.000	4.981	MON	1,308	15,702		04/25/2008	10/25/2013
31397O-WZ-7	FNR 2011-15 VB			2	1	233,457		107,3640	268,410	250,000		237,032			4.000	5.177	MON	833	10,000		04/18/2005	12/24/2017
31397S-ZF-4	FNR 2011-42 VA			2	1	232,505		104,3940	229,287	219,636		(6,170)			4.500	1.515	MON	824	9,884		04/21/2011	06/03/2013
31398L-NU-8	FHR 3606 A			2	1	311,601		102,4320	304,127	296,906		(2,720)			4.000	2.400	MON	990	11,876		09/29/2010	01/19/2014
31398P-DU-0	FNR 2010-38 B			2	1	260,664		109,4950	273,738	250,000		(1,725)			4.000	3.322	MON	833	10,000		09/15/2010	01/17/2018
31398S-SG-9	FNR 2010-136 BA			2	1	180,088		105,4460	183,432	173,959		(1,672)			3.500	2.525	MON	507	6,089		08/26/2011	09/28/2015
31402C-4H-2	FNMA Pool 725424			2	1	125,037		109,9030	138,895	125,067		3			5.500	5.878	MON	579	6,951		06/11/2008	09/23/2025
31403B-4M-2	FNMA Pool 744328			2	1	81,605		108,9500	92,568	84,964		26			5.000	8.027	MON	354	4,248		06/11/2008	03/29/2025
31403D-GZ-6	FNMA Pool 745516			2	1	49,695		109,2780	54,374	49,757		49,690			5.500	5.447	MON	228	2,737		12/01/2006	05/29/2027
31418A-KN-7	FN MA1200			2	1	525,904		105,2550	520,212	494,241		(400)			3.000	2.275	MON	1,236	2,471		10/02/2012	02/06/2024
31419F-EB-8	FN AE4629			2	1	778,011		107,3060	741,846	777,314		(427)			4.000	2.774	MON	2,473	29,674		09/29/2011	10/22/2029
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					8,336,049	XXX	8,593,868	8,113,790	8,276,240	0	(38,562)	0	0	XXX	XXX	XXX		25,474	270,994	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					24,123,924	XXX	25,690,345	23,138,790	23,826,434	0	(107,540)	0	0	XXX	XXX	XXX		223,730	938,919	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																						
03076C-AB-2	Ameriprise Financial Inc NC				1FE	250,000		113,2510	283,128	250,000		250,000			5.650	5.650	MON	1,805	14,125		11/18/2005	11/15/2015
031162-BG-4	Amgen Inc Call				1	516,325		111,1340	555,670	500,000		514,880			4.100	3.677	JD	911	20,500		01/12/2012	03/15/2021
039483-AY-8	Archer Daniels Midland Co. NC	LS			1FE	480,335		118,8600	594,300	500,000		487,869			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		120,9650	368,943	305,000		296,171			6.350	7.120	JD	861	19,368		01/16/2009	06/15/2017
Bank of New York 144A - Callable																						
055630-AA-8	Bank of New York 144A - Callable				1	533,350		102,1130	510,565	500,000		525,187			7.780	7.201	JD	3,242	38,900		11/08/2001	12/01/2013
09256B-AB-3	Blackstone Holdings 144A-NC				1FE	519,345		114,0920	570,460	500,000		517,910			5.875	5.330	MS	8,649	29,375		02/22/2012	03/15/2021
093662-AC-8	Block Financial Corp. NC	LS			2FE	401,308		105,8090	423,236	400,000		400,310			5.125	5.080	AO	3,474	20,500		06/08/2005	10/30/2014
097023-AT-2	Boeing Co. NC				1FE	497,290		100,5520	502,760	500,000		499,958			5.125	5.195	FA	9,681	25,625		02/06/2003	02/15/2013
13342B-AC-9	Cameron International Corp NC				2FE	500,755		121,0010	605,005	500,000		500,529			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		101,5090	253,773	250,000		249,336			4.375	5.031	JD	911	10,938		05/11/2009	06/01/2013
189054-AF-6	Clorox Co. California NC				2FE	764,895		108,2650	811,988	750,000		753,659			5.000	4.746	JJ	17,292	37,500		01/19/2005	01/15/2015
190750-AB-8	Cobank ABC Pfd Cum 144A-NC				1FE	289,198		127,0580	317,645	250,000		278,882			7.875	5.340	AO	4,156	19,688		09/01/2010	04/18/2018
191216-AV-2	Coca Cola Company NC	LS			1FE	187,242		110,1730	220,346	200,000		188,701			3.300	4.081	MS	2,200	6,985		08/16/2011	09/01/2021
216871-AD-5	Cooper US Inc NC				2FE	247,593		110,0870	275,218	250,000		249,110			5.450	5.621	AO	3,406	13,625		06/17/2008	04/01/2015
231021-AD-8	Cummins Engine NC				1FE	541,671		125,3050	532,546	425,000		539,297			6.750	4.205	FA	10,838	14,344		08/01/2012	02/15/2027

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ANNUAL STATEMENT FOR THE YEAR 2012 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	For 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	Stated Contractual Maturity Date
24702R-AD-3	Dell Inc NC				1FE	254,760		101,1720	250,000	250,381		(1,305)			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		114,9410	750,000	746,972		317			4.250	4.311	MN	4,073	31,875	11/10/2009	11/15/2020
337158-AE-9	First Tennessee Bank NC				2FE	249,338		109,3680	250,000	249,744		70			5.650	5.685	AO	3,531	14,125	03/23/2006	04/01/2016
369626-3U-6	General Electric Capital Corp NC				1FE	892,010		118,5640	1,000,000	931,293		10,257			5.625	7.200	MN	9,375	56,250	09/17/2008	05/01/2018
45167R-AE-4	Index Corp. NC				2FE	528,655		105,4210	500,000	526,179		(2,476)			4.500	3.733	JD	1,000	22,500	02/06/2012	12/15/2020
481165-AJ-7	Joy Global Inc NC				2FE	220,458		109,8580	200,000	219,946		(512)			5.125	3.780	AO	2,164	5,125	09/20/2012	10/15/2021
48203R-AF-1	Juniper Networks NC	LS			2FE	537,355		107,6000	500,000	535,858		(1,497)			4.600	3.583	MS	6,772	11,500	08/02/2012	03/15/2021
48248N-AA-8	KKR Group Finance Co 144A-NC				1FE	538,235		115,4290	500,000	535,233		(3,002)			6.375	5.255	MS	8,146	31,875	02/28/2012	09/29/2020
485134-BL-3	Kansas City Power NC				2FE	403,508		127,8570	400,000	402,472		(306)			7.150	7.026	AO	7,150	28,600	03/24/2009	04/01/2019
49306C-AH-4	Key Bank, NA NC				2FE	532,545		107,1160	500,000	506,146		(3,854)			5.800	4.940	JJ	14,500	29,000	11/17/2004	07/01/2014
540424-AN-8	Loews Corp. NC				1FE	273,118		112,2200	250,000	263,658		(3,977)			5.250	3.433	MS	3,865	13,125	07/20/2010	03/15/2016
581557-AW-5	McKesson Corp. NC				1FE	267,343		106,6340	250,000	254,501		(3,816)			6.500	4.831	FA	6,139	16,250	05/28/2009	02/15/2014
61744Y-AD-0	Morgan Stanley NC				2FE	523,778		113,2400	500,000	520,745		(3,033)			5.950	5.000	JD	248	29,750	02/21/2012	12/28/2017
638671-AJ-6	Nationwide Mutual Insurance 144A-Call			1	1FE	462,500		96,0860	500,000	464,069		1,569			5.810	6.693	JD	1,291	29,050	03/15/2012	12/15/2024
655844-AE-8	Norfolk Southern Corp. NC				2FE	314,788		126,6180	250,000	277,585		(5,544)			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		120,0120	250,000	247,404		376			5.250	5.463	AO	3,281	13,125	04/25/2008	10/01/2018
67021C-AB-3	Nstar Electric Company NC	LS			1FE	242,593		105,5250	250,000	248,804		878			4.875	5.265	AO	2,573	12,188	06/23/2004	04/15/2014
677400-AF-3	Ohio National Financial				1FE	580,160		111,6360	500,000	576,356		(3,804)			6.375	3.954	AO	5,401	15,938	07/24/2012	04/30/2020
679574-AG-8	Servic 144A-NC				1FE	580,160		111,6360	500,000	576,356		(3,804)			6.375	3.954	AO	5,401	15,938	07/24/2012	04/30/2020
681919-AS-5	Old Dominion Electric Sink			2	1FE	565,000		122,4540	500,000	561,330		(2,458)			6.210	5.077	JD	2,588	31,050	06/21/2011	12/01/2028
693476-BB-8	Omnicom Group NC				2FE	576,570		113,9870	500,000	548,141		(13,816)			5.900	2.811	AO	6,228	29,500	11/23/2010	04/15/2016
694476-AC-6	PNC Funding Corp NC				2FE	301,866		115,5360	300,000	300,888		(189)			5.625	5.543	FA	7,031	16,875	02/08/2007	02/01/2017
694476-AC-6	Pacific Lifecorp 144A				2FE	291,863		115,3760	266,000	289,790		(2,073)			6.000	4.515	FA	6,251	7,980	03/28/2012	02/10/2020
694476-AC-6	Pacific Life Global Fndg 144A-NC				1FE	499,760		100,8260	500,000	499,986		55			5.150	5.162	AO	6,438	25,750	04/08/2008	04/01/2013
696429-AC-3	Pall Corp NC				2FE	257,030		113,0260	250,000	255,949		(655)			5.000	4.619	JD	556	12,500	04/15/2011	06/15/2020
731020-AA-4	Polar Tankers Inc 144A-NC	LS			1FE	442,135		121,2010	500,000	445,221		854			5.951	6.885	MN	4,215	29,755	02/05/2009	05/10/2037
783876-AL-7	SBC Communications Inc. NC				1FE	519,500		115,0500	500,000	507,047		(1,820)			5.625	5.174	JD	1,250	28,125	11/01/2004	06/15/2016
78442F-AQ-1	SLM Corp NC				2FE	245,595		105,4280	250,000	248,915		437			5.000	5.204	AO	2,639	12,500	09/11/2003	04/15/2015
806605-AJ-0	Schering Plough NC				1FE	313,998		122,4990	300,000	308,649		(1,584)			6.000	5.299	MS	5,300	18,000	05/11/2009	09/15/2017
828807-BT-3	Simon Property Group Call				1FE	198,480		114,8180	200,000	199,282		189			6.100	6.221	MN	2,033	12,200	04/14/2008	05/01/2016
87612E-AP-1	Target Corp NC				1FE	473,755		118,0750	500,000	486,498		2,653			5.375	6.094	MN	4,479	26,875	07/17/2007	05/01/2017
905206-AA-4	Union Bank Of California NC				1FE	311,697		114,1360	300,000	304,886		(1,295)			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		121,3630	500,000	497,065		430			5.700	5.824	FA	10,767	28,500	01/28/2009	08/15/2018
929280-AB-4	WEA Financial 144A-Call			1	1FE	480,825		110,0720	500,000	482,590		1,647			4.625	5.143	MN	3,276	23,125	12/01/2011	02/10/2021
929766-AB-7	Wachovia Bank NC				1FE	335,564		107,3230	337,000	336,685		161			4.800	4.854	MN	2,696	16,176	10/19/2004	11/01/2014
95709T-AG-5	Westar Energy Inc NC				1FE	575,045		134,5180	500,000	550,609		(6,816)			8.625	6.534	JD	3,594	43,125	01/15/2009	12/01/2018
03746A-AA-8	Apache Finance Canada NC			A	1FE	349,326		144,8360	300,000	343,629		(1,404)			7.750	6.338	JD	1,033	23,250	06/19/2008	12/15/2029
29250N-AB-1	Enbridge Inc NC	LS			1FE	390,656		116,1780	400,000	394,918		1,025			5.600	5.204	AO	5,600	22,400	06/04/2008	04/01/2017
73755L-AF-4	Potash Corp -Saskatchewan NC			A	2FE	417,024		126,3610	400,000	411,969		(1,508)			6.500	5.929	MN	3,322	26,000	05/08/2009	05/15/2019
884903-AT-2	Thomson Corporation NC			A	2FE	238,380		102,4140	250,000	248,395		2,459			5.250	6.321	FA	4,958	13,125	06/19/2008	08/15/2013
89346D-AD-9	Transalta Corp NC			A	2FE	407,344		105,7320	400,000	403,150		(1,448)			4.750	4.342	JJ	8,761	19,000	12/01/2009	01/15/2015
893526-8Y-2	Trans-Canada Pipelines NC	LS		A	1FE	515,505		127,3850	500,000	510,561		(1,379)			7.125	6.694	JJ	16,427	36,625	01/13/2009	01/15/2019
034863-AA-8	Anglo American Capital 144A-NC			F	2FE	460,000		109,3400	400,000	417,905		(13,306)			9.375	5.658	AO	8,646	37,500	08/11/2009	04/08/2014
055451-AH-1	Billiton Financial NC			F	1FE	498,395		127,5300	500,000	498,888		140			6.500	6.544	AO	8,125	32,500	03/18/2009	04/01/2019
45687A-AA-0	Ingersoll-Rand NC			F	2FE	222,243		122,0280	250,000	231,328		2,493			6.875	8.578	FA	6,493	17,188	11/18/2008	08/15/2018
55608J-AE-8	Macquarie Group Ltd 144A	LS		F	1FE	274,148		110,0290	250,000	273,522		(626)			6.250	4.823	JJ	7,248		09/19/2012	01/14/2021
693070-AD-6	Carnival PLC NC			F	2FE	670,320		132,6020	500,000	668,498		(1,822)			7.875	4.642	JD	3,281	19,688	10/04/2012	06/01/2027
705010-AB-2	Pearson DOL Fin 144A-NC			F	2FE	591,395		117,1080	500,000	579,692		(11,703)			6.250	3.000	MN	4,774	31,250	02/15/2012	05/06/2018
767201-AC-0	Rio Tinto Fin USA NC	LS		F	1FE	300,552		125,1920	300,000	300,372		(54)			6.500	6.473	JJ	8,992	19,500	07/22/2008	07/15/2018
91311Q-AE-5	United Utilities NC	LS		F	2FE	563,285		111,7340	500,000	562,319		(966)			5.375	3.110	FA	11,198		11/19/2012	02/01/2019
961214-BK-8	Westpac Banking Corp NC	LS		F	1FE	544,825		116,4830	500,000	541,969		(2,856)			4.875	3.492	MN	2,844	12,188	06/14/2012	11/19/2019
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					27,404,225	XXX														

ANNUAL STATEMENT FOR THE YEAR 2012 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					Dates	
		3 Code	4 F o r 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 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
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	109,0240	545,120	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	545,120	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)					27,904,220	XXX	30,815,564	26,833,000	27,719,792	0	(80,805)	0	0	XXX	XXX	XXX	358,147	1,431,720	XXX	XXX
7799999	Bonds - Total Bonds - Subtotals - Issuer Obligations					58,424,672	XXX	63,682,069	55,478,000	57,638,312	0	(264,412)	0	0	XXX	XXX	XXX	723,614	2,765,724	XXX	XXX
7899999	Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities					10,605,302	XXX	10,986,370	10,345,716	10,537,958	0	(46,360)	0	0	XXX	XXX	XXX	33,714	362,141	XXX	XXX
8099999	Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities					499,995	XXX	545,120	500,000	499,996	0	0	0	0	XXX	XXX	XXX	10,029	20,750	XXX	XXX
8399999 Subtotals - Total Bonds						69,529,969	XXX	75,213,559	66,323,716	68,676,267	0	(310,772)	0	0	XXX	XXX	XXX	767,356	3,148,615	XXX	XXX

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Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2012 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								
38378D-VT-9	GNR 2012-36 MA 3.000% 06/20/39		07/30/2012	Sterne, Agee & Leach	XXX	411,085	386,222	32
0599999	Bonds - U.S. Governments					411,085	386,222	32
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
313380-5V-5	FHLB Call 1.000% 08/09/22		08/06/2012	Stifel Nicolaus & Co.	XXX	250,000	250,000	
313381-K5-3	Federal Home Loan Bank Call		12/18/2012	Huntington Investment Co.	XXX	747,750	750,000	
313660-KW-0	FNMA Call 2.000% 05/24/32		05/17/2012	Stifel Nicolaus & Co.	XXX	500,000	500,000	
3137AG-CA-6	FHR 3947 BC 2.500% 10/15/26		03/09/2012	Sterne, Agee & Leach	XXX	228,968	221,384	200
3137AM-XR-3	FHR 4011 DU 2.500% 09/15/26		03/14/2012	Sterne, Agee & Leach	XXX	475,684	500,000	1,007
3137AN-JP-1	FHR 4013 WY 3.898% 11/15/40		08/06/2012	Huntington Investment Co.	XXX	221,418	215,361	193
3138M8-CJ-0	FN AP4572 3.000% 09/01/27		10/02/2012	Sterne, Agee & Leach	XXX	524,635	491,462	614
31418A-KN-7	FN MA1200 3.000% 10/01/32		10/02/2012	Stifel Nicolaus & Co.	XXX	525,904	494,241	412
64972H-UH-3	New York City, NY Call		10/24/2012	Stephens Inc.	XXX	588,540	500,000	6,944
677632-YN-5	Ohio State Univ Gen Recpts NC		10/17/2012	Tax Free Exchange	XXX	11,908	10,000	189
677632-ZF-1	Ohio State Univ Gen Recpts NC		10/17/2012	Tax Free Exchange	XXX	281,028	240,000	4,533
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					4,355,833	4,172,448	14,092
Bonds - Industrial and Miscellaneous (Unaffiliated)								
031162-BG-4	Amgen Inc. Call 4.100% 06/15/21		01/12/2012	Raymond James & Associates	XXX	516,325	500,000	1,879
09256B-AB-3	Blackstone Holdings 144A-NC		02/22/2012	National Financial Services	XXX	519,345	500,000	13,219
231021-AD-8	Cummins Engine NC 6.750% 02/15/27		08/01/2012	Sterne, Agee & Leach	XXX	541,671	425,000	13,627
45167R-AE-4	Idex Corp. NC 4.500% 12/15/20		02/06/2012	Sterne, Agee & Leach	XXX	528,655	500,000	3,375
481165-AJ-7	Joy Global Inc NC 5.125% 10/15/21		09/20/2012	Piper Jaffray	XXX	220,458	200,000	4,556
48203R-AF-1	Juniper Networks NC 4.600% 03/15/21		08/02/2012	National Financial Services	XXX	537,355	500,000	9,072
48248N-AA-8	KKR Group Finance Co 144A-NC		02/28/2012	National Financial Services	XXX	538,235	500,000	13,547
61744Y-AD-0	Morgan Stanley NC 5.950% 12/28/17		02/21/2012	Stifel Nicolaus & Co.	XXX	523,778	500,000	4,628
638671-AJ-6	Nationwide Mutual Insurance 144A-Call		03/15/2012	Sterne, Agee & Leach	XXX	462,500	500,000	7,666
67740Q-AF-3	Ohio National Financial Serv 144A-NC		07/24/2012	Sterne, Agee & Leach	XXX	580,160	500,000	7,703
694476-AC-6	Pacific Lifecorp 144A 6.000% 02/10/20		03/28/2012	Stifel Nicolaus & Co.	XXX	291,863	266,000	2,305
55608J-AE-8	Macquarie Group Ltd 144A	F	09/19/2012	National Financial Services	XXX	274,148	250,000	3,038
693070-AD-6	Carnival PLC NC 7.875% 06/01/27	F	10/04/2012	National Financial Services	XXX	670,320	500,000	14,109
705010-AB-2	Pearson DOL Fin 144A-NC	F	02/15/2012	Sterne, Agee & Leach	XXX	591,395	500,000	9,115
91311Q-AE-5	United Utilities NC 5.375% 02/01/19	F	11/19/2012	Stifel Nicolaus & Co.	XXX	563,285	500,000	8,361
961214-BK-8	Westpac Banking Corp NC	F	06/14/2012	Stephens Inc.	XXX	544,825	500,000	2,031
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)					7,904,318	7,141,000	118,231
8399997	Bonds - Subtotals - Bonds - Part 3					12,671,236	11,699,669	132,355
8399998	Bonds - Summary item from Part 5 for Bonds					1,310,351	1,305,991	629
8399999	Bonds - Subtotals - Bonds					13,981,587	13,005,660	132,985
9999999	Totals					13,981,587	XXX	132,985

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ANNUAL STATEMENT FOR THE YEAR 2012 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 Identification	Description	Fore ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date			
Bonds - U.S. Governments																							
38374F-W6-7	GNR 2004-21 PC 5.000% 04/20/33		12/01/2012	Paydown		154,296	154,296	152,223	153,183		1,113		1,113		154,296			0	4,846	05/14/2014			
0599999	Bonds - U.S. Governments																			4,846	XXX		
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																							
161035-BM-1	Charlotte, NC Call 5.000%		05/22/2012	Stephens Inc		302,863	250,000	289,865	285,159		(1,694)		(1,694)		283,465		19,398	19,398	6,042	06/01/2022			
2499999	Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																			6,042	XXX		
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																							
3136FP-XK-8	FNMA Call 2.500% 11/26/25		02/26/2012	Call 100,000		1,000,000	1,000,000	999,000	1,039,887		(39,887)		(39,887)		1,000,000			0	3,125	11/26/2025			
3136FR-VZ-3	FNMA Call 2.000% 07/13/23		01/13/2012	Call 100,000		1,000,000	1,000,000	1,000,000	1,000,000		0		0		1,000,000			0	10,000	07/13/2023			
31392E-SX-9	FNR 2002-59 B 5.500% 09/25/17		12/01/2012	Paydown		21,095	21,095	21,471	21,151		(56)		(56)		21,095			0	617	11/02/2014			
31393A-G6-6	FNR 2003-28 GA 4.000% 10/25/32		12/01/2012	Paydown		17,149	17,149	17,053	17,094		55		55		17,149			0	367	05/01/2014			
31393B-QC-2	FNR 2003-37 OD 5.000% 05/25/32		12/01/2012	Paydown		136,743	136,743	135,974	136,235		508		508		136,743			0	3,518	05/27/2013			
31393N-M8-9	FHR 2590 TU 5.000% 08/15/31		04/01/2012	Paydown		151,014	151,014	148,135	150,444		570		570		151,014			0	1,350	08/15/2031			
31394L-PM-8	FHR 2698 BA 5.000% 11/15/32		12/01/2012	Paydown		10,966	10,966	10,939	10,944		23		23		10,966			0	272	10/27/2013			
31395J-5E-2	FHR 2881 AG 4.500% 08/15/34		12/01/2012	Paydown		35,864	35,864	35,774	35,793		71		71		35,864			0	780	12/18/2014			
31395T-U7-7	FHR 2983 PB 5.500% 07/15/29		05/01/2012	Paydown		198,156	198,156	202,986	197,953		203		203		198,156			0	2,779	07/15/2029			
31395W-4L-8	FHR 3003 LD 5.000% 12/15/34		12/01/2012	Paydown		210,516	210,516	221,042	218,457		(7,941)		(7,941)		210,516			0	5,261	02/09/2015			
31397L-D0-9	FNR 2008-24 AV 5.000% 03/25/19		12/01/2012	Paydown		42,895	42,895	42,895	42,895		0		0		42,895			0	1,171	10/25/2013			
31397S-ZF-4	FNR 2011-42 VA 4.500% 06/25/22		12/01/2012	Paydown		18,491	18,491	19,574	19,187		(696)		(696)		18,491			0	454	06/03/2013			
31398L-NU-8	FHR 3606 A 4.000% 07/15/23		12/01/2012	Paydown		261,459	261,459	274,399	267,786		(6,327)		(6,327)		261,459			0	5,469	01/19/2014			
31398N-U8-5	FNR 2010-123 BP 4.500% 11/25/40		10/01/2012	Stifel Nicolaus & Co.		2,297,500	2,000,000	2,175,313	2,171,448		(2,496)		(2,496)		2,158,953		138,547	138,547	75,750	11/25/2040			
31398S-S6-9	FNR 2010-136 BA 3.500% 12/25/30		12/01/2012	Paydown		53,514	53,514	55,399	55,270		(1,756)		(1,756)		53,514			0	1,169	09/28/2015			
31402C-4H-2	FNMA Pool 725424 5.500% 04/01/34		12/01/2012	Paydown		63,463	63,463	62,789	62,802		661		661		63,463			0	1,873	09/23/2025			
31403B-4M-2	FNMA Pool 744328 5.000% 09/01/33		12/01/2012	Paydown		106,735	106,735	102,515	102,635		4,100		4,100		106,735			0	2,712	03/29/2025			
31403D-GZ-6	FNMA Pool 745516 5.500% 05/01/36		12/01/2012	Paydown		28,773	28,773	28,737	28,734		39		39		28,773			0	874	05/29/2027			
31419F-EB-8	FN AE4629 4.000% 10/01/40		12/01/2012	Paydown		189,774	189,774	199,025	198,956		(9,182)		(9,182)		189,774			0	4,469	10/22/2029			
677632-NA-5	Ohio State Univ Gen Recpts NC		10/17/2012	Tax Free Exchange		292,935	250,000	298,033	294,974		(2,039)		(2,039)		292,935			0	10,972	12/01/2025			
3199999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																			138,547	138,547	132,980	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																							
12626P-AD-5	CRH America Inc NC 6.950%		03/15/2012	Maturity		250,000	250,000	272,350	250,836		(836)		(836)		250,000			0	8,688	03/15/2012			
17252W-AF-7	Cintas Corporation NC 6.000%		06/01/2012	Redemption 100,000		400,000	400,000	413,664	401,893		(1,893)		(1,893)		400,000			0	12,000	06/01/2012			
38143U-MK-4	Goldman Sachs Call 4.500%		03/17/2012	Call 100,000		250,000	250,000	235,000	235,012		14,988		14,988		250,000			0	5,625	09/17/2025			
629568-AW-6	Nabors Industries Inc 144A-NC		01/24/2012	Sterne, Agee & Leach		502,320	500,000	501,785	501,785		0		0		501,785		535	535	9,892	09/15/2021			
677400-AC-0	144A-NC		07/11/2012	Call 104,1750		260,438	250,000	265,640	253,016		7,421		7,421		260,438			0	12,347	04/01/2013			
679574-AG-8	Old Dominion Electric Sink		12/01/2012	Redemption 100,000		31,250	31,250	35,313	35,237		(3,987)		(3,987)		31,250			0	1,941	12/01/2028			
929766-AB-7	Wachovia Bank NC 4.800% 11/01/14		06/28/2012	Redemption 104,2280		169,892	163,000	162,306	162,770		7,122		7,122		169,892			0	10,041	11/01/2014			
06740P-O5-8	Barclays Bank Call 5.000%		07/27/2012	Call 100,000		500,000	500,000	492,500	494,810		5,190		5,190		500,000			0	25,000	01/27/2026			
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)																			535	535	85,534	XXX
8399997	Bonds - Subtotals - Bonds - Part 4																			8,545,152	8,545,152	8,871,697	8,846,346
8399998	Bonds - Summary Item from Part 5 for Bonds																			1,314,243	1,305,991	1,310,351	0
8399999	Bonds - Subtotals - Bonds																			10,272,342	9,851,144	10,182,049	8,846,346
9999999	Totals																			10,272,342	XXX	10,182,049	8,846,346

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ANNUAL STATEMENT FOR THE YEAR 2012 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 F o r e i g n	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	Change in Book/Adjusted Carrying Value					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	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change In B./A. C.V. (12 + 13 - 14)	16 Total Foreign Exchange Change in B./A. C.V.							
Bonds - U.S. Governments																						
38378D-VT-9	GNR 2012-36 MA		3.000% 06/20/39		07/30/2012	Sterne, Agee & Leach	7,614	8,104	7,614	7,614			(490)	(490)					0	48	1	
0599999 - Bonds - U.S. Governments																						
							7,614	8,104	7,614	7,614			0	(490)	0	(490)	0	0	0	0	48	1
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																						
313379-NH-8	FHLB Call		1.000% 06/21/22		05/31/2012	Huntington Investment Co.	300,000	300,000	300,000	300,000									0		750	
313379-NH-8	FHLB Call		1.000% 06/21/22		05/31/2012	Huntington Investment Co.	700,000	700,000	700,000	700,000									0		3,500	
3136A4-RL-5	FNR 2012-16 DB		3.000% 03/25/27		02/07/2012	Sterne, Agee & Leach	250,000	251,992	258,252	251,892			(100)	(100)					6,360	6,360	3,771	583
3137AG-CA-6	FHR 3947 BC		2.500% 10/15/26		03/09/2012	Sterne, Agee & Leach	20,743	21,454	20,743	20,743			(711)	(711)					0	0	251	19
3137AN-JP-1	FHR 4013 WY		3.898% 11/15/40		08/06/2012	Huntington Investment Co.	17,377	17,866	17,377	17,377			(489)	(489)					0	0	154	16
3138M8-CJ-0	FN AP4572		3.000% 09/01/27		10/02/2012	Sterne, Agee & Leach	6,153	6,569	6,153	6,153			(415)	(415)					0	0	23	8
31418A-KN-7	FN MA1200		3.000% 10/01/32		10/02/2012	Stifel Nicolaus & Co.	4,104	4,367	4,104	4,104			(263)	(263)					0	0	16	3
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							1,298,377	1,302,247	1,306,629	1,300,269			0	(1,978)	0	(1,978)	0	0	6,360	6,360	8,464	629
8399998 - Bonds - Subtotals - Bonds							1,305,991	1,310,351	1,314,243	1,307,883			0	(2,468)	0	(2,468)	0	0	6,360	6,360	8,512	629
9999999 Totals								1,310,351	1,314,243	1,307,883			0	(2,468)	0	(2,468)	0	0	6,360	6,360	8,512	629

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SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book / Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date		
								9 Number of Shares	10 % of Outstanding	
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

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

ANNUAL STATEMENT FOR THE YEAR 2012 OF THE GRANGE INDEMNITY INSURANCE COMPANY

SCHEDULE DA - PART 1

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

1 CUSIP Identification	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 Par Value	14 Actual Cost	Interest					21 Paid for Accrued Interest		
		3 Code	4 Foi reig n					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			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			12/31/2012	Direct	01/31/2013	1,123,813					1,123,813	1,123,813						MON	222	0
3299999	Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																				
3899999	Bonds - Subtotals - Industrial and Miscellaneous (Unaffiliated)																				
7799999	Total Bonds - Subtotals - Issuer Obligations																				
8399999	Total Bonds - Subtotals - Bonds																				
							1,123,813	0	0	0	0	1,123,813	1,123,813	0	0	XXX	XXX	XXX	XXX	222	0
9199999 Total Short-Term Investments							1,123,813	0	0	0	0	XXX	1,123,813	0	0	XXX	XXX	XXX	XXX	222	0

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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 2

NONE

Schedule E - Part 1

NONE

Schedule E - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2012 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	83,474	121,338		
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH	B	Ohio - All Policyholders	1,667,011	1,743,872		
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. US Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX		1,750,485	1,865,210	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

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