QUARTERLY STATEMENT

OF THE

National Life Insurance Company

Of

Montpelier

in the state of VT

to the Insurance Department

of the State of

For the Period Ended

March 31, 2017

2017

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

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QUARTERLY STATEMENT

As of March 31, 2017

of the Condition and Affairs of the

National Life Insurance Company

NAIC Group Code.....634, 634 (Current Period) (Prior Period) NAIC Company Code..... 66680 Employer's ID Number..... 03-0144090

Organized under the Laws of VT State of Domicile or Port of Entry VT Country of Domicile US

Incorporated/Organized..... November 13, 1848 Commenced Business..... January 17, 1850

Statutory Home Office	1 National Life Drive..... Montpelier ..... VT ..... US ..... 05604 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	1 National Life Drive..... Montpelier ..... VT ..... US ..... 05604 *(Street and Number) (City or Town, State, Country and Zip Code)*	802-229-3333 *(Area Code) (Telephone Number)*
Mail Address	1 National Life Drive..... Montpelier ..... VT ..... US ..... 05604 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	1 National Life Drive..... Montpelier ..... VT ..... US ..... 05604 *(Street and Number) (City or Town, State, Country and Zip Code)*	802-229-3333 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.nationallife.com	
Statutory Statement Contact	Jaime Lauren Steinhart *(Name)* Statereporting@nationallife.com *(E-Mail Address)*	802-229-3770 *(Area Code) (Telephone Number) (Extension)* 802-229-7282 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. Mehran (nmn) Assadi	President & CEO	2. Kerry Anne Jung	Assistant General Counsel & Secretary
3. Robert Earl Cotton	EVP, Chief Financial Officer & Treasurer	4. Eric Gustave Sandberg	SVP, Chief Actuary, Chief Risk Officer & Appointed Actuary

OTHER

Thomas Hyde Brownell	Executive Vice President	Gregory Donald Woodworth	SVP & General Counsel
Thomas David Anfuso	SVP & Chief Information Officer	Jason Joseph Doiron	SVP & Chief Investment Officer
Sean Nigel Woodroffe	SVP & Chief People Officer	Ataollah (nmn) Azarshahi	SVP
David Richard Longfritz	SVP	William David Whitsell	SVP
Achim Bernd Schwetlick	SVP		

DIRECTORS OR TRUSTEES

Mehran (nmn) Assadi	Carol Ann Carlson	David Rudolph Coates	Bruce Michael Lisman
Thomas Henry MacLeay	Vera Louise McCarren	Roger Blaine Porter	Harris Henry Simmons
James Holly Douglas			

State of..... Vermont
County of..... Washington

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.

Mehran Assadi	Kerry A Jung	Robert C. Cotton
(Signature)	(Signature)	(Signature)
Mehran (nmn) Assadi	Kerry Anne Jung	Robert Earl Cotton
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President & CEO	Assistant General Counsel & Secretary	EVP, Chief Financial Officer & Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 11 day of May 2017

Janice D. Ellis

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

ASSETS

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds	5,387,845,848	0	5,387,845,848	5,285,282,714
2. Stocks:				
2.1 Preferred stocks	11,000,000	0	11,000,000	11,000,000
2.2 Common stocks	1,109,841,049	0	1,109,841,049	1,062,224,909
3. Mortgage loans on real estate:				
3.1 First liens	549,769,580	0	549,769,580	556,144,287
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less $.....0 encumbrances)	51,491,227	0	51,491,227	51,983,570
4.2 Properties held for the production of income (less $.....0 encumbrances)	7,506,562	0	7,506,562	7,542,187
4.3 Properties held for sale (less $.....0 encumbrances)	4,296,500	0	4,296,500	4,296,500
5. Cash ($.....4,501,934), cash equivalents ($.....0) and short-term investments ($.....18,699,693)	23,201,626	0	23,201,626	94,533,753
6. Contract loans (including $.....0 premium notes)	519,985,608	0	519,985,608	526,656,771
7. Derivatives	55,678,393	0	55,678,393	51,668,703
8. Other invested assets	266,801,237	0	266,801,237	270,701,352
9. Receivables for securities	0	0	0	978,333
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	858,063	0	858,063	1,202,120
12. Subtotals, cash and invested assets (Lines 1 to 11)	7,988,275,694	0	7,988,275,694	7,924,215,199
13. Title plants less $.....0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	76,506,041	0	76,506,041	73,778,416
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	4,465,346	2,031	4,463,315	10,478,005
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums)	30,414,015	0	30,414,015	33,388,347
15.3 Accrued retrospective premiums ($.....0) and contracts subject to redetermination ($.....0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,860,099	0	1,860,099	1,492,851
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	16,971,481	0	16,971,481	0
18.2 Net deferred tax asset	151,881,895	19,485,608	132,396,287	137,308,043
19. Guaranty funds receivable or on deposit	1,181,134	0	1,181,134	1,331,135
20. Electronic data processing equipment and software	131,797,971	126,456,614	5,341,357	6,573,364
21. Furniture and equipment, including health care delivery assets ($.....0)	12,515,950	12,515,950	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	30,604,366	0	30,604,366	32,957,108
24. Health care ($.....0) and other amounts receivable	3,695,386	3,695,386	0	0
25. Aggregate write-ins for other than invested assets	318,224,053	6,253,826	311,970,227	315,360,052
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	8,768,393,431	168,409,415	8,599,984,016	8,536,882,519
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	761,981,850	0	761,981,850	740,004,100
28. Total (Lines 26 and 27)	9,530,375,281	168,409,415	9,361,965,866	9,276,886,619

DETAILS OF WRITE-INS

1101. Other real estate deposits	858,063	0	858,063	1,202,120
1102.	0	0	0	0
1103.	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	858,063	0	858,063	1,202,120
2501. Corporate owned life insurance	262,627,271	0	262,627,271	265,873,885
2502. Note receivable from NLVF	33,623,247	0	33,623,247	33,623,247
2503. Cash value of deferred compensation life insurance policies	12,998,691	0	12,998,691	13,260,111
2598. Summary of remaining write-ins for Line 25 from overflow page	8,974,844	6,253,826	2,721,018	2,602,809
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	318,224,053	6,253,826	311,970,227	315,360,052

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $.....2,811,731,411 less $.....0 included in Line 6.3 (including $.....17,946,549 Modco Reserve)	2,811,731,411	2,773,058,004
2.	Aggregate reserve for accident and health contracts (including $....380,977,239 Modco Reserve)	482,655,648	490,835,486
3.	Liability for deposit-type contracts (including $.....0 Modco Reserve)	193,293,830	186,225,079
4.	Contract claims:		
	4.1 Life	14,046,589	15,917,146
	4.2 Accident and health	1,374,729	1,717,797
5.	Policyholders' dividends $.....206,693 and coupons $.....0 due and unpaid	206,693	1,716,508
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
	6.1 Dividends apportioned for payment (including $.....0 Modco)	13,546,455	13,526,428
	6.2 Dividends not yet apportioned (including $.....0 Modco)	0	0
	6.3 Coupons and similar benefits (including $.....0 Modco)	0	0
7.	Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $.....0 discount; including $.....182,007 accident and health premiums	1,402,255	1,363,231
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts	0	0
	9.2 Provision for experience rating refunds, including the liability of $.....0 accident and health experience rating refunds of which $.....0 is for medical loss ratio rebate per the Public Health Service Act	0	0
	9.3 Other amounts payable on reinsurance, including $.....0 assumed and $.....0 ceded	0	0
	9.4 Interest Maintenance Reserve	28,644,377	29,497,445
10.	Commissions to agents due or accrued - life and annuity contracts $.....0, accident and health $.....37,287 and deposit-type contract funds $.....0	2,297,423	8,168,115
11.	Commissions and expense allowances payable on reinsurance assumed	0	0
12.	General expenses due or accrued	38,556,197	51,281,601
13.	Transfers to Separate Accounts due or accrued (net) (including $.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	(1,344,369)	(1,015,065)
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes	1,377,790	1,477,035
15.1	Current federal and foreign income taxes, including $.....0 on realized capital gains (losses)	0	737,539
15.2	Net deferred tax liability	0	0
16.	Unearned investment income	535,207	277,607
17.	Amounts withheld or retained by company as agent or trustee	90,941	(199,186)
18.	Amounts held for agents' account, including $.....0 agents' credit balances	43,319	80,988
19.	Remittances and items not allocated	14,136,550	24,111,246
20.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21.	Liability for benefits for employees and agents if not included above	74,728,635	72,461,807
22.	Borrowed money $.....0 and interest thereon $.....0	0	0
23.	Dividends to stockholders declared and unpaid	0	0
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve	75,544,537	75,608,734
	24.02 Reinsurance in unauthorized and certified ($.....0) companies	0	0
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($.....0) reinsurers	0	0
	24.04 Payable to parent, subsidiaries and affiliates	34,208,278	42,099
	24.05 Drafts outstanding	0	0
	24.06 Liability for amounts held under uninsured plans	0	0
	24.07 Funds held under coinsurance	2,786,817,518	2,812,982,812
	24.08 Derivatives	15,462,027	16,302,326
	24.09 Payable for securities	14,591,200	0
	24.10 Payable for securities lending	0	0
	24.11 Capital notes $.....0 and interest thereon $.....0	0	0
25.	Aggregate write-ins for liabilities	50,199,557	42,384,826
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	6,654,146,797	6,618,559,608
27.	From Separate Accounts statement	754,630,697	733,099,467
28.	Total liabilities (Lines 26 and 27)	7,408,777,494	7,351,659,075
29.	Common capital stock	2,500,000	2,500,000
30.	Preferred capital stock	0	0
31.	Aggregate write-ins for other-than-special surplus funds	0	0
32.	Surplus notes	190,330,000	190,330,000
33.	Gross paid in and contributed surplus	351,091,928	351,091,928
34.	Aggregate write-ins for special surplus funds	8,052,335	7,593,770
35.	Unassigned funds (surplus)	1,401,214,109	1,373,711,846
36.	Less treasury stock, at cost:		
	36.1 .....0.000 shares common (value included in Line 29 $.....0)	0	0
	36.2 .....0.000 shares preferred (value included in Line 30 $.....0)	0	0
37.	Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including $.....7,351,153 in Separate Accounts Statement)	1,950,688,372	1,922,727,544
38.	Totals of Lines 29, 30 and 37	1,953,188,372	1,925,227,544
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	9,361,965,866	9,276,886,619
	DETAILS OF WRITE-INS		
2501.	Liability for pension and postretirement unfunded benefits	25,894,737	25,894,737
2502.	Low income housing tax credits	4,185,621	4,926,328
2503.	Reinsurance reserve adjustment	13,294,696	4,816,492
2598.	Summary of remaining write-ins for Line 25 from overflow page	6,824,503	6,747,268
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	50,199,557	42,384,826
3101.		0	0
3102.		0	0
3103.		0	0
3198.	Summary of remaining write-ins for Line 31 from overflow page	0	0
3199.	Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above)	0	0
3401.	Separate account annuity mortality fluctuation fund	7,351,153	6,904,633
3402.	Permanent surplus (Guaranty Fund)	500,000	500,000
3403.	Separate account special contingency fund	201,182	189,137
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above)	8,052,335	7,593,770

SUMMARY OF OPERATIONS

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	77,835,447	74,382,491	331,101,081
2. Considerations for supplementary contracts with life contingencies	0	286,308	971,285
3. Net investment income	81,106,108	70,097,569	328,317,833
4. Amortization of Interest Maintenance Reserve (IMR)	816,217	871,613	3,502,946
5. Separate Accounts net gain from operations excluding unrealized gains or losses	7,147	151,881	608,857
6. Commissions and expense allowances on reinsurance ceded	2,988,008	3,120,544	13,384,015
7. Reserve adjustments on reinsurance ceded	(6,260,957)	(8,361,596)	(13,127,551)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	4,932,390	5,034,929	20,065,855
8.2 Charges and fees for deposit-type contracts	0	0	0
8.3 Aggregate write-ins for miscellaneous income	2,350,249	4,557,251	8,287,414
9. Totals (Lines 1 to 8.3)	163,774,609	150,140,990	693,111,735
10. Death benefits	23,930,559	14,616,348	70,418,303
11. Matured endowments (excluding guaranteed annual pure endowments)	256,932	457,580	1,226,259
12. Annuity benefits	7,294,632	9,304,502	46,750,041
13. Disability benefits and benefits under accident and health contracts	4,757,009	5,151,844	20,670,471
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	30,661,003	30,421,835	127,049,924
16. Group conversions	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	469,953	1,148,167	4,065,499
18. Payments on supplementary contracts with life contingencies	871,668	828,293	3,556,245
19. Increase in aggregate reserves for life and accident and health contracts	30,493,570	14,495,092	108,727,174
20. Totals (Lines 10 to 19)	98,735,326	76,423,661	382,463,915
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	12,917,005	12,250,243	54,323,151
22. Commissions and expense allowances on reinsurance assumed	0	(45)	362
23. General insurance expenses	51,829,112	49,898,053	195,539,536
24. Insurance taxes, licenses and fees, excluding federal income taxes	5,270,546	4,877,297	12,833,329
25. Increase in loading on deferred and uncollected premiums	(1,248,023)	(653,894)	556,477
26. Net transfers to or (from) Separate Accounts net of reinsurance	(8,456,891)	(7,996,635)	(17,326,267)
27. Aggregate write-ins for deductions	33,640,113	35,156,461	149,059,537
28. Totals (Lines 20 to 27)	192,687,189	169,955,141	777,450,041
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(28,912,580)	(19,814,151)	(84,338,306)
30. Dividends to policyholders	1,986,869	1,077,124	11,654,199
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(30,899,449)	(20,891,274)	(95,992,505)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(24,209,423)	(17,394,360)	(58,686,615)
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(6,690,026)	(3,496,914)	(37,305,890)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $.....3,049,296 (excluding taxes of $.....(19,843) transferred to the IMR)	(2,038,443)	1,524,456	(13,823,114)
35. Net income (Line 33 plus Line 34)	(8,728,468)	(1,972,458)	(51,129,004)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	1,925,227,544	1,778,006,904	1,778,006,904
37. Net income (Line 35)	(8,728,468)	(1,972,458)	(51,129,004)
38. Change in net unrealized capital gains (losses) less capital gains tax of $.....0	43,200,788	6,072,930	211,652,527
39. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
40. Change in net deferred income tax	(6,832,010)	(3,343,605)	10,729,884
41. Change in nonadmitted assets	718,878	(4,524,910)	(20,824,582)
42. Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	0
44. Change in asset valuation reserve	64,197	(9,722,782)	3,162,104
45. Change in treasury stock	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47. Other changes in surplus in Separate Accounts Statement	439,373	77,010	207,383
48. Change in surplus notes	0	0	0
49. Cumulative effect of changes in accounting principles	0	0	0
50. Capital changes:			
50.1 Paid in	0	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0	0
50.3 Transferred to surplus	0	0	0
51. Surplus adjustment:			
51.1 Paid in	0	0	0
51.2 Transferred to capital (Stock Dividend)	0	0	0
51.3 Transferred from capital	0	0	0
51.4 Change in surplus as a result of reinsurance	0	0	0
52. Dividends to stockholders	0	0	(10,000,000)
53. Aggregate write-ins for gains and losses in surplus	(901,930)	(953,848)	3,422,329
54. Net change in capital and surplus (Lines 37 through 53)	27,960,827	(14,367,663)	147,220,640
55. Capital and surplus as of statement date (Lines 36 + 54)	1,953,188,372	1,763,639,241	1,925,227,544

DETAILS OF WRITE-INS

08.301.	Miscellaneous income	7,786,472	9,675,265	26,905,390
08.302.	Change in COLI	1,648,016	2,018,280	10,155,299
08.303.	MODCO interest	(7,084,239)	(7,136,294)	(28,773,275)
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	2,350,249	4,557,251	8,287,414
2701.	Funds withheld expense	32,346,026	34,836,882	145,550,739
2702.	Change in agents deferred compemsation	1,283,506	319,926	3,508,903
2703.	Fines and penalties	0	82	124
2798.	Summary of remaining write-ins for Line 27 from overflow page	10,581	(429)	(229)
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	33,640,113	35,156,461	149,059,537
5301.	Ceding commission	(901,930)	(949,753)	(3,799,010)
5302.	Change in liability for pension and postretirement unfunded benefits	0	0	3,699,006
5303.	Beginning surplus adjustment	0	(4,095)	3,522,333
5398.	Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399.	Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above)	(901,930)	(953,848)	3,422,329

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance	109,877,667	106,957,738	431,840,418
2. Net investment income	76,169,337	65,317,858	319,094,656
3. Miscellaneous income	3,107,760	3,401,375	24,810,722
4. Total (Lines 1 through 3)	189,154,765	175,676,971	775,745,796
5. Benefit and loss related payments	140,253,029	104,753,662	564,995,948
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(8,127,586)	(8,034,314)	(18,270,037)
7. Commissions, expenses paid and aggregate write-ins for deductions	83,251,709	88,885,071	288,042,034
8. Dividends paid to policyholders	15,026,964	15,397,330	73,339,656
9. Federal and foreign income taxes paid (recovered) net of $.....3,049,296 tax on capital gains (losses)	(3,470,950)	(25,375,448)	(87,905,178)
10. Total (Lines 5 through 9)	226,933,167	175,626,301	820,202,422
11. Net cash from operations (Line 4 minus Line 10)	(37,778,402)	50,670	(44,456,626)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	133,228,855	112,986,875	840,142,137
12.2 Stocks	1,225,398	2,546,131	10,081,616
12.3 Mortgage loans	6,419,800	16,953,849	111,278,369
12.4 Real estate	136,203	15,491,710	19,531,831
12.5 Other invested assets	5,228,769	6,027,116	124,030,898
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	20
12.7 Miscellaneous proceeds	15,913,590	210,335	500,624
12.8 Total investment proceeds (Lines 12.1 to 12.7)	162,152,614	154,216,016	1,105,565,495
13. Cost of investments acquired (long-term only):			
13.1 Bonds	234,370,374	164,019,822	850,589,354
13.2 Stocks	2,925,056	18,296,859	49,638,700
13.3 Mortgage loans	0	0	121,585,000
13.4 Real estate	206,964	0	1,794,206
13.5 Other invested assets	4,976,163	16,931,457	46,198,267
13.6 Miscellaneous applications	488,105	15,864,929	6,704,878
13.7 Total investments acquired (Lines 13.1 to 13.6)	242,966,662	215,113,067	1,076,510,405
14. Net increase or (decrease) in contract loans and premium notes	(6,671,163)	566,337	(7,217,741)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(74,142,884)	(61,463,388)	36,272,831
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	18,000,000	18,000,000
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	6,295,620	(1,948,170)	23,013,972
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	34,298,161	(48,208,112)	(63,720,353)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	40,593,781	(32,156,282)	(22,706,381)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(71,327,506)	(93,569,001)	(30,890,175)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	94,533,753	125,423,928	125,423,928
19.2 End of period (Line 18 plus Line 19.1)	23,206,247	31,854,928	94,533,753

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001	0	0	0

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life	0	0	0
2. Ordinary life insurance	114,539,270	109,410,951	431,660,291
3. Ordinary individual annuities	6,611,577	8,191,664	29,614,259
4. Credit life (group and individual)	0	0	0
5. Group life insurance	0	0	0
6. Group annuities	(71,404)	545,906	27,249,001
7. A&H - group	0	0	0
8. A&H - credit (group and individual)	0	0	0
9. A&H - other	5,666,429	6,174,284	23,390,959
10. Aggregate of all other lines of business	0	0	0
11. Subtotal	126,745,871	124,322,805	511,914,510
12. Deposit-type contracts	79,692	0	135,000
13. Total	126,825,563	124,322,805	512,049,510

DETAILS OF WRITE-INS

1001.	0	0	0
1002.	0	0	0
1003.	0	0	0
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Total (Lines 1001 thru 1003 plus 1098) (Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of National Life Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Vermont Department of Financial Regulation ("the Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the State of Vermont for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under Vermont Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the Department. NAIC SAP consists of Statements of Statutory Accounting Principles ("SSAPs") and other authoritative guidance. The Commissioner of the Vermont Department of Financial Regulation ("The Vermont Commissioner") has the right to permit specific practices that deviate from the NAIC SAP.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Vermont is shown below:

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
(1) National Life Insurance Company state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	$ (8,728,468)	$ (51,129,004)
(2) State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
				0	0
(3) State Permitted Practice that is an increase/(decrease) from NAIC SAP					
				0	0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	$ (8,728,468)	$ (51,129,004)
SURPLUS					
(5) National Life Insurance Company state basis (Page 3, line 38, Columns 1 & 2)	XXX	XXX	XXX	$ 1,953,188,372	$ 1,925,227,544
(6) State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
				0	0
(7) State Permitted Practice that is an increase/(decrease) from NAIC SAP					
				0	0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	$ 1,953,188,372	$ 1,925,227,544

B. Use of Estimates in the Preparation of the Financial Statement

The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy

6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.

D. Going Concern - N/A

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method - NONE

B. Statutory Merger - NONE

C. Assumption Reinsurance - NONE

D. Impairment Loss - NONE

Note 4 – Discontinued Operations

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 5 – Investments

D. Loan-Backed Securities

(1) Prepayment assumptions used in the calculation of the effective yield and valuation of loan-backed bonds and structured securities are based on available industry sources and information provided by lenders. The retrospective adjustment methodology is used for the valuation of securities held by the Company.

(2) All securities within the scope of this statement with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the other-than-temporary impairment:

	1	2a	2b	3
	Amortized Cost Basis Before Other-than-Temporary Impairment	Other-Than-Impairment in	Temporary Reocgnized Loss	Fair Value 1 – (2a + 2b)
		Interest	Non- Interest	
OTTI recognized 1st Quarter				
a. Intent to sell	$ 0	$ 0	$ 0	$ 0
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	0	0	0	0
c. Total 1st Quarter	$ 0	$ 0	$ 0	$ 0
OTTI recognized 2nd Quarter				
d. Intent to sell	$ 0	$ 0	$ 0	$ 0
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	0	0	0	0
f. Total 2nd Quarter	$ 0	$ 0	$ 0	$ 0
OTTI recognized 3rd Quarter				
g. Intent to sell	$ 0	$ 0	$ 0	$ 0
g. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	0	0	0	0
i. Total 3rd Quarter	$ 0	$ 0	$ 0	$ 0
OTTI recognized 4th Quarter				
j. Intent to sell	$ 0	$ 0	$ 0	$ 0
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	0	0	0	0
l. Total 4th Quarter	$ 0	$ 0	$ 0	$ 0
m. Annual aggregate total	XXX	$ 0	$ 0	XXX

(3) Recognized OTTI securities

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
	$ 0	$ 0	$ 0	$ 0	$ 0	
Total			$ 0			

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	$	(665,933)
	2. 12 Months or Longer	$	(1,258,275)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$	29,503,189
	2. 12 Months or Longer	$	17,427,219

E. Repurchase Agreements and/or Securities Lending Transactions

(1) The Company does not have any open repurchase agreements or securities lending transactions.
(2) The Company does not have any of its assets pledged as collateral in a repurchase agreement or securities lending transaction.

I. Working Capital Finance Investments - N/A

J. Offsetting and Netting of Assets and Liabilities - N/A

K. Structured Notes - N/A

NOTES TO FINANCIAL STATEMENTS

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes

Note 11 – Debt

A. The Company does not have any debt covered by SSAP No. 15, *Debt and Holding Company Obligations.*

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Boston which provides National Life with access to a secured asset-based borrowing capacity. It is part of the Company's strategy to utilize this borrowing capacity for funding agreements and for backup liquidity. The Company has received advances from FHLB in connection with funding agreements, which are considered operating leverage and included in policyholder account liabilities. The proceeds have been invested in a discrete pool of fixed income assets. The Company has a maximum borrowing capacity of approximately $1.5 billion, based on its membership investment base.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Period

	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock – Class A	$ 0	$ 0	$ 0
(b) Membership Stock – Class B	4,236,625	4,236,625	0
(c) Activity Stock	4,868,375	4,868,375	0
(d) Excess Stock	474,000	474,000	0
(e) Aggregate Total (a+b+c+d)	$ 9,579,000	$ 9,579,000	$ 0
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 1,470,677,307	XXX	XXX

2. Prior Year End

	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock – Class A	$ 0	$ 0	$ 0
(b) Membership Stock – Class B	4,710,577	4,710,577	0
(c) Activity Stock	4,868,423	4,868,423	0
(d) Excess Stock	0	0	0
(e) Aggregate Total (a+b+c+d)	$ 9,579,000	$ 9,579,000	$ 0
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 1,487,191,073	XXX	XXX

b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	1 Current Period Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption 3 Less than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
2. Class B	$ 4,236,625	$ 4,236,625	$ 0	$ 0	$ 0	$ 0

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
Current Period Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	$ 255,325,939	$ 249,630,761	$ 102,075,000
Current Period General Account Total Collateral Pledged	$ 255,325,939	$ 249,630,761	$ 102,075,000

NOTES TO FINANCIAL STATEMENTS

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
Current Period Separate Accounts Total Collateral Pledged	$ 0	$ 0	$ 0
Prior Year Total General and Separate Accounts Total Collateral Pledged	$ 244,741,641	$ 240,070,955	$ 102,075,000

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount of Borrowed at Time of Maximum Collateral
Current Period Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	$ 259,488,369	$ 254,118,681	$ 102,075,000
Current Period General Account Total Collateral Pledged	$ 259,488,369	$ 254,118,681	$ 102,075,000
Current Period Separate Accounts Total Collateral Pledged	$ 0	$ 0	$ 0
Prior Year Total General and Separate Accounts Total Collateral Pledged	$ 244,741,641	$ 240,070,955	$ 102,075,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Period

	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	$ 0	$ 0	$ 0	XXX
(b) Funding Agreements	102,075,000	102,075,000	0	$ 102,075,000
(c) Other	0	0	0	XXX
(d) Aggregate Total (a+b+c)	$ 102,075,000	$ 102,075,000	$ 0	$ 102,075,000

2. Prior Year End

	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	$ 0	$ 0	$ 0	XXX
(b) Funding Agreements	102,075,000	102,075,000	0	$ 102,075,000
(c) Other	0	0	0	XXX
(d) Aggregate Total (a+b+c)	$ 102,075,000	$ 102,075,000	$ 0	$ 102,075,000

b. Maximum Amount During Reporting Period (Current Period)

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Debt	$ 0	$ 0	$ 3
2. Funding Agreements	102,075,000	102,075,000	0
3. Other	0	0	0
4. Aggregate Total (Lines 1+2+3)	$ 102,075,000	$ 102,075,000	$ 0

c. FHLB – Prepayment Obligations

	Does the Company have Prepayment Obligations under the Following Arrangements (YES/NO)
1. Debt	NO
2. Funding Agreements	NO
3. Other	NO

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined Benefit Plan

The Company sponsors a frozen non-contributory qualified defined benefit plan that provided benefits to employees in the career channel general agencies. The plan was amended effective January 1, 2004 to freeze plan benefits. No new participants were admitted to the plan after December 31, 2003, and there were no increases in benefits after December 31, 2003 for existing participants. These pension plans are separately funded. In addition, the Company sponsors other pension plans, including a non-contributory defined benefit plan for National Life career general agents who met the eligibility requirements to enter the plan prior to January 1, 2005. These defined benefit pension plans are non-qualified and are not separately funded. Plan assets that support the funded plans are primarily mutual funds and bonds held in a Company separate account and funds invested in a group variable annuity contract held in the general account of National Life. None of the securities held in the Company's separate account were issued by the Company, but some investments are advised by an affiliate.

NOTES TO FINANCIAL STATEMENTS

The Company sponsors defined benefit postemployment plans that provide medical benefits agency staff and agents. Medical coverage is contributory; with retiree contributions adjusted annually, and contain cost sharing features such as deductibles and copayments. The postemployment plans are not separately funded, and the Company, therefore, pays for plan benefits from operating cash flows. The costs of providing these benefits are recognized as they are earned.

(4)	Components of net periodic benefit cost	Pension Benefits		Postretirement Benefits		Special or Benefits per	Contractual SSAP No. 11
		Current Period	Prior Year	Current Period	Prior Year	Current Period	Prior Year
a.	Service cost	$ 57,600	$ 57,600	$ 0	$ 0	$ 0	$ 0
b.	Interest cost	827,617	827,617	15,494	18,506	0	0
c.	Expected return on plan assets	(212,259)	(212,259)	0	0	0	0
d.	Transition asset or obligation	0	0	0	0	0	0
e.	Gains and losses	392,648	2,121,996	(11,288)	(11,269)	0	0
f.	Prior service cost or credit	0	0	(22,950)	(31,500)	0	0
g.	Gain or loss recognized due to a settlement curtailment	0	0	0	0	0	0
h.	Total net periodic benefit cost	$ 1,065,606	$ 2,794,954	$ (18,744)	$ (24,263)	$ 0	$ 0

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

No significant changes

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No significant changes

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

B. Transfer and Servicing of Financial Assets - None
C.. Wash Sales - None

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans

None

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

N/A

Note 20 – Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

	Level 1	Level 2	Level 3	Total
Assets at Fair Value				
Bonds	$ 0	$ 1,891,765	$ 0	$ 1,891,765
Common Stock	$ 17,182,174	$ 0	$ 9,579,000	$ 26,761,174
Derivatives	$ 302,077	$ 55,376,315	$ 0	$ 55,678,392
Partnerships	$ 0	$ 0	$ 129,800,789	$ 129,800,789
Cash, Cash Equivalents & Short Term Investments	$ 20,501,933	$ 2,699,693	$ 0	$ 23,201,626
Separate Accounts	$ 669,701,891	$ 75,534,824	$ 16,745,135	$ 761,981,850
Total	$ 707,688,075	$ 135,502,597	$ 156,124,924	$ 999,315,596
Liabilities at Fair Value				
Derivatives	$ 0	$ 15,462,027	$ 0	$ 15,462,027
Total	$ 0	$ 15,462,027	$ 0	$ 15,462,027

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Beginning Balance at current period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance at current period
a. Assets										
Common Stock	$ 9,579,000	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 9,579,000
Partnerships	$ 135,020,732	$ 0	$ 0	$ (117,939)	$ (2,439,908)	$ 6,546,991	$ 0	$ (9,209,087)	$ 0	$ 129,800,789

NOTES TO FINANCIAL STATEMENTS

	Beginning Balance at current period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance at current period
Separate Accounts	$ 15,465,152	$ 0	$ 0	$ 0	$ 396,124	$ 1,122,946	$ 0	$ (239,087)	$ 0	$ 16,745,135
Total	$ 160,064,884	$ 0	$ 0	$ (117,939)	$ (2,043,784)	$ 7,669,937	$ 0	$ (9,448,174)	$ 0	$ 156,124,924
b. Liabilities										
	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Total	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

(3) The Company recognizes transfers between levels on the actual date of the event or change in circumstances that caused the transfer. There were no significant transfers in or out of any levels during 2017.

(4) The following is a description of the valuation techniques:

Bonds – Bonds are stated at amortized cost with the exception of those bonds that are rated an NAIC 6 or that have been impaired. Bonds are valued using cash flow models based on appropriate observable inputs such as market quotes, yield curves, interest rates, and spreads. These securities are generally categorized in Level 2 of the fair value hierarchy; in instances where significant inputs are unobservable, they are categorized as Level 3.

Common stock – Fair values of common stocks are based on unadjusted quoted market prices from pricing services as well as primary and secondary brokers/dealers. Actively traded common stocks with readily available market prices are categorized into Level 1 of the fair value hierarchy.

Derivative assets and liabilities – Derivative assets and liabilities include option, futures, and swaption contracts. Fair value of these over the counter ("OTC") derivative products is calculated using models such as the Black-Scholes option-pricing model, which uses pricing inputs, observed from actively quoted markets and is widely accepted by the financial services industry. A substantial majority of the Company's OTC derivative products use pricing models and are categorized as Level 2 of the fair value hierarchy.

Partnerships - Investments in limited partnerships do not have a readily determinable fair value and as such, the Company values them at its pro-rata share of the limited partnership's NAV, or its equivalent. Since these valuations have significant unobservable inputs, they are generally categorized as Level 3 in the fair value hierarchy.

Short term investments – Short-term investments consist of money market funds with observable market pricing and are categorized into Level 1.

Separate account assets – Separate account assets are categorized into Level 1 where the balances represent mutual funds with observable market pricing, into Level 2 where the balances represent bonds carried at estimated fair value, and Level 3 for limited partnerships.

(5) For additional information on derivatives see 20(A) 1-4 above.

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	$ 5,671,635,369	$ 5,387,845,848	$ 236,038,837	$ 5,435,596,532	$ 0	$ 0
Preferred Stock	$ 10,972,550	$ 11,000,000	$ 0	$ 10,972,550	$ 0	$ 0
Common Stock	$ 26,749,880	$ 1,109,841,049	$ 17,170,880	$ 0	$ 9,579,000	$ 0
Mortgage Loans	$ 559,678,925	$ 549,769,580	$ 0	$ 0	$ 559,678,925	$ 0
Real Estate	$ 64,994,512	$ 63,294,289	$ 0	$ 64,994,512	$ 0	$ 0
Cash, Cash Equivalents & Short Term Investments	$ 23,201,626	$ 23,201,626	$ 20,501,933	$ 2,699,693	$ 0	$ 0
Derivative Asset	$ 55,678,393	$ 55,678,393	$ 302,077	$ 55,376,316	$ 0	$ 0
Other Invested Assets	$ 283,467,557	$ 266,801,237	$ 0	$ 110,838,625	$ 129,800,792	$ 42,828,140
Separate Account Assets	$ 761,981,850	$ 761,981,850	$ 669,701,891	$ 75,534,824	$ 16,745,135	$ 0
Derivative Liability	$ 15,462,027	$ 15,462,027	$ 0	$ 15,462,027	$ 0	$ 0

D. Not Practicable to Estimate Fair Value

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Other Invested Assets	$ 42,828,140	0.000		A - It was not practicable to determine the fair value of these financial instruments as a quoted market price is not available.

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

No significant changes

Note 23 – Reinsurance

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

E. Risk Sharing Provisions of the Affordable Care Act - N/A

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

None

Note 26 – Intercompany Pooling Arrangements

No significant changes

Note 27 – Structured Settlements

No significant changes

Note 28 – Health Care Receivables

No significant changes

Note 29 – Participating policies

No significant changes

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – Reserves for Life Contracts and Deposit-Type Contracts

No significant changes

Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

No significant changes

Note 33 – Premium and Annuity Considerations Deferred and Uncollected

No significant changes

Note 34 – Separate Accounts

No significant changes

Note 35 – Loss/Claim Adjustment Expenses

No significant changes

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No [ ]

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
	0	

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes [ ] No [X] N/A [ ]

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2014

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/01/2016

6.4 By what department or departments?

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [ ] N/A [ ]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [ ] N/A [ ]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No [ ]

8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Equity Services, Inc.	Montpelier, VT	No	No	No	Yes
Sentinel Financial Services Company	Montpelier, VT	No	No	No	Yes

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 0

13. Amount of real estate and mortgages held in short-term investments: $ 00

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No [ ]

14.2 If yes, please complete the following:

		1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 4,071,455	$ 4,082,618
14.22	Preferred Stock	0	0
14.23	Common Stock	1,037,881,463	1,083,091,167
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	30,000,000	30,000,000
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 1,071,952,918	$ 1,117,173,785
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 4,071,455	$ 4,082,618

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No [ ]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [ ]

If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.3 Total payable for securities lending reported on the liability page: $ 0

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No [ ]

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase	New York, NY

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [ ] No [X]

17.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such ["…that have access to the investment accounts", "handle securities"].

1 Name of Firm or Individual	2 Affiliation
Sentinel Asset Management, Inc.	A

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [ ] No [X]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [ ] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109396	Sentinel Asset Management, Inc.	5493008OI7ZBDR2FWI52	SEC	DS

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No [ ]

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 - LIFE & HEALTH

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:

		Amount
1.1	Long-term mortgages in good standing	
1.11	Farm mortgages	$ 0
1.12	Residential mortgages	$ 0
1.13	Commercial mortgages	$ 540,234,997
1.14	Total mortgages in good standing	$ 540,234,997
1.2	Long-term mortgages in good standing with restructured terms	
1.21	Total mortgages in good standing with restructured terms	$ 9,534,583
1.3	Long-term mortgage loans upon which interest is overdue more than three months	
1.31	Farm mortgages	$ 0
1.32	Residential mortgages	$ 0
1.33	Commercial mortgages	$ 0
1.34	Total mortgages with interest overdue more than three months	$ 0
1.4	Long-term mortgage loans in process of foreclosure	
1.41	Farm mortgages	$ 0
1.42	Residential mortgages	$ 0
1.43	Commercial mortgages	$ 0
1.44	Total mortgages in process of foreclosure	$ 0
1.5	Total mortgage loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	$ 549,769,580
1.6	Long-term mortgages foreclosed, properties transferred to real estate in current quarter	
1.61	Farm mortgages	$ 0
1.62	Residential mortgages	$ 0
1.63	Commercial mortgages	$ 0
1.64	Total mortgages foreclosed and transferred to real estate	$ 0
2.	Operating Percentages:	
2.1	A&H loss percent	0.0
2.2	A&H cost containment percent	0.0
2.3	A&H expense percent excluding cost containment expenses	0.0
3.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date	$ 0
3.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date	$ 0

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsuer Rating

NONE

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Business Only: Life Contracts 2 Life Insurance Premiums	3 Annuity Considerations	4 A&H Insurance Premiums, Including Policy Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
1. Alabama AL	L	713,255	2,293	108,127	0	823,675	0
2. Alaska AK	L	7,293	0	8,151	0	15,444	0
3. Arizona AZ	L	618,906	79,546	51,393	0	749,845	0
4. Arkansas AR	L	93,626	0	6,057	0	99,683	0
5. California CA	L	6,919,259	41,700	507,470	0	7,468,429	0
6. Colorado CO	L	385,581	3,300	53,927	0	442,808	0
7. Connecticut CT	L	1,383,142	27,515	117,456	0	1,528,113	0
8. Delaware DE	L	305,766	0	10,061	0	315,827	0
9. District of Columbia DC	L	134,529	0	7,510	0	142,039	0
10. Florida FL	L	7,951,779	1,872,811	336,505	0	10,161,095	0
11. Georgia GA	L	3,422,087	480,960	216,725	0	4,119,772	0
12. Hawaii HI	L	52,403	0	5,910	0	58,313	0
13. Idaho ID	L	42,439	22,428	2,678	0	67,545	0
14. Illinois IL	L	4,529,658	11,032	128,685	0	4,669,375	0
15. Indiana IN	L	786,577	51,700	32,062	0	870,339	0
16. Iowa IA	L	445,646	6,000	4,455	0	456,101	0
17. Kansas KS	L	759,089	9,300	13,230	0	781,619	0
18. Kentucky KY	L	242,985	112,390	13,420	0	368,795	0
19. Louisiana LA	L	347,257	0	39,129	0	386,386	0
20. Maine ME	L	1,522,855	13,951	48,414	0	1,585,220	0
21. Maryland MD	L	3,170,247	31,064	47,935	0	3,249,246	0
22. Massachusetts MA	L	1,439,195	13,468	97,209	0	1,549,872	0
23. Michigan MI	L	1,492,288	1,800	222,613	0	1,716,701	0
24. Minnesota MN	L	1,462,111	155,750	110,489	0	1,728,350	0
25. Mississippi MS	L	219,121	0	12,912	0	232,033	0
26. Missouri MO	L	2,880,791	2,600	25,623	0	2,909,014	0
27. Montana MT	L	14,107	0	10,466	0	24,573	0
28. Nebraska NE	L	175,705	38,075	31,933	0	245,713	0
29. Nevada NV	L	412,742	0	12,461	0	425,203	0
30. New Hampshire NH	L	668,383	65,864	35,629	0	769,876	0
31. New Jersey NJ	L	6,195,081	2,735	279,909	0	6,477,725	0
32. New Mexico NM	L	123,047	0	4,565	0	127,612	0
33. New York NY	L	25,913,524	2,170,459	675,483	0	28,759,466	79,692
34. North Carolina NC	L	4,745,009	50,353	125,945	0	4,921,307	0
35. North Dakota ND	L	12,284	25	1,371	0	13,680	0
36. Ohio OH	L	4,289,417	32,007	104,920	0	4,426,344	0
37. Oklahoma OK	L	124,637	150	2,597	0	127,384	0
38. Oregon OR	L	748,271	1,140	21,906	0	771,317	0
39. Pennsylvania PA	L	2,969,065	360,739	282,874	0	3,612,678	0
40. Rhode Island RI	L	568,446	44,588	35,100	0	648,134	0
41. South Carolina SC	L	716,155	8,025	36,889	0	761,069	0
42. South Dakota SD	L	58,958	0	6,005	0	64,963	0
43. Tennessee TN	L	956,174	6,975	50,932	0	1,014,081	0
44. Texas TX	L	2,579,475	257,916	135,160	0	2,972,551	0
45. Utah UT	L	813,961	40,422	15,629	0	870,012	0
46. Vermont VT	L	3,827,666	277,095	64,039	0	4,168,800	0
47. Virginia VA	L	3,752,722	72,111	121,704	0	3,946,537	0
48. Washington WA	L	442,657	250	15,673	0	458,580	0
49. West Virginia WV	L	113,418	0	9,614	0	123,032	0
50. Wisconsin WI	L	2,793,803	51,180	30,396	0	2,875,379	0
51. Wyoming WY	L	26,315	750	897	0	27,962	0
52. American Samoa AS	N	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0
54. Puerto Rico PR	N	10,956	0	240	0	11,196	0
55. US Virgin Islands VI	N	91,261	0	0	0	91,261	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0
57. Canada CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien OT	XXX	306,236	150,750	871	0	457,857	0
59. Subtotal	(a) 51	104,777,360	6,571,217	4,341,354	0	115,689,931	79,692
90. Reporting entity contributions for employee benefit plans	XXX	207,969	(182,576)	0	0	25,392	0
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	7,739,856	151,531	0	0	7,891,387	0
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX	0	0	0	0	0	0
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	1,803,263	0	1,325,075	0	3,128,337	0
94. Aggregate other amounts not allocable by State	XXX	10,822	0	0	0	10,822	0
95. Totals (Direct Business)	XXX	114,539,270	6,540,172	5,666,429	0	126,745,870	79,692
96. Plus Reinsurance Assumed	XXX	(435,624)	0	0	0	(435,624)	0
97. Totals (All Business)	XXX	114,103,646	6,540,172	5,666,429	0	126,310,246	79,692
98. Less Reinsurance Ceded	XXX	33,320,632	319,518	4,558,504	0	38,198,655	0
99. Totals (All Business) less Reinsurance Ceded	XXX	80,783,014	6,220,653	1,107,924	0	88,111,591	79,692
DETAILS OF WRITE-INS							
58001. Other Alien, ZZZ	XXX	306,236	150,750	871	0	457,857	0
58002.	XXX	0	0	0	0	0	0
58003.	XXX	0	0	0	0	0	0
58998. Summary of remaining write-ins for line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above)	XXX	306,236	150,750	871	0	457,857	0
9401. Not allocable bt State	XXX	10,822	0	0	0	10,822	0
9402.	XXX	0	0	0	0	0	0
9403.	XXX	0	0	0	0	0	0
9498. Summary of remaining write-ins for line 94 from overflow page	XXX	0	0	0	0	0	0
9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above)	XXX	10,822	0	0	0	10,822	0

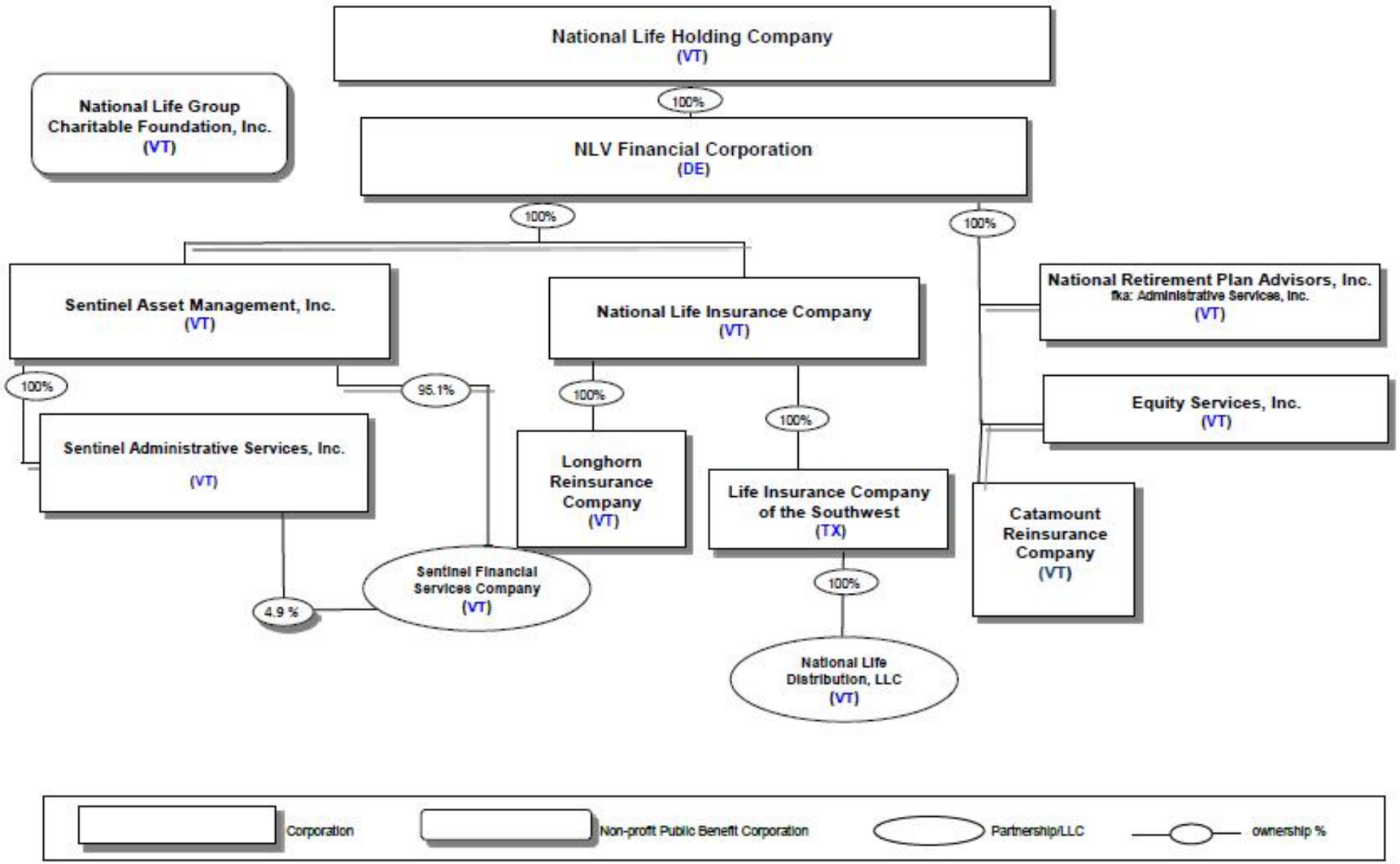
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Q12



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
Members															
0000	National Life Group	00000	03-0359221	0	0		National Life Holding Company	VT	UIP		Board	0.000		N	0
0000	National Life Group	00000	20-4818866	0	0		National Life Group Charitable Foundation, Inc.	VT	NIA	National Life Holding Company	Management	100.000	National Life Holding Company	N	0
0000	National Life Group	00000	03-0359222	0	0		NLV Financial Corporation	DE	UDP	National Life Holding Company	Board	0.000	National Life Holding Company	N	0
0634	National Life Group	66680	03-0144090	0	0		National Life Insurance Company	VT	RE	NLV Financial Corporation	Board	0.000	National Life Holding Company	N	0
0634	National Life Group	65528	75-0953004	0	0		Life Insurance Company of the Southwest	TX	DS	National Life Insurance Company	Ownership	100.000	National Life Holding Company	N	0
0000	National Life Group	00000	03-0221140	0	0		Sentinel Asset Management, Inc.	VT	NIA	NLV Financial Corporation	Board	0.000	National Life Holding Company	N	0
0000	National Life Group	00000	03-0316212	0	0		Sentinel Administrative Services, Inc.	VT	NIA	Sentinel Asset Management, Inc.	Ownership	100.000	National Life Holding Company	N	0
0000	National Life Group	00000	03-0335801	0	0		Sentinel Financial Services Company	VT	NIA	Sentinel Administrative Services, Inc.	Ownership	95.100	National Life Holding Company	N	0
0000	National Life Group	00000	03-0355801	0	0		Sentinel Financial Services Company	VT	NIA	Sentinel Asset Management, Inc.	Ownership	4.900	National Life Holding Company	N	0
0000	National Life Group	00000	03-0223461	0	0		National Retirement Plan Advisors, Inc.	VT	NIA	NLV Financial Corporation	Ownership	100.000	National Life Holding Company	N	0
0000	National Life Group	00000	03-0221141	0	0		Equity Services, Inc.	VT	NIA	NLV Financial Corporation	Ownership	100.000	National Life Holding Company	N	0
0000	National Life Group	00000	47-3406482	0	0		National Life Distribution, LLC	VT	DS	Life Insurance Company of the Southwest	Ownership	100.000	National Life Holding Company	N	0
0634	National Life Group	15803	47-4708436	0	0		Catamount Reinsurance Company	VT	IA	NLV Financial Corporation	Ownership	100.000	National Life Holding Company	N	0
0634	National Life Group	16057	81-3685613	0	0		Longhorn Reinsurance Company	VT	DS	National Life Insurance Company	Ownership	100.000	National Life Holding Company	N	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5.	Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	YES

Explanations:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.
5. The data for this supplement is not required to be filed.
6. The data for this supplement is not required to be filed.
7.

Bar Code:













Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31, Prior Year Net Admitted Assets
2504. Prepaid expenses	6,213,704	6,213,704	0	0
2505. Items not allocated	2,722,189	41,220	2,680,969	2,537,778
2506. Miscellaneous	38,951	(1,098)	40,049	65,031
2597. Summary of remaining write-ins for Line 25	8,974,844	6,253,826	2,721,018	2,602,809

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31 Prior Year
2504. Miscellaneous	1,410,145	809,476
2505. Accumulated post-retirement benefits	2,356,069	2,417,547
2506. Provision for sales practice litigation	2,313,696	2,324,518
2507. Guaranty fund	310,067	640,114
2508. Commission accumulation liability	264,718	269,049
2509. Accrued interest on death claims	169,808	286,565
2597. Summary of remaining write-ins for Line 25	6,824,503	6,747,268

Additional Write-ins for Summary of Operations:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
2704. Miscellaneous deductions	10,581	(429)	(229)
2797. Summary of remaining write-ins for Line 27	10,581	(429)	(229)

SCHEDULE A - VERIFICATION

Real Estate

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	63,822,257	80,297,373
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	4,296,500
	2.2 Additional investment made after acquisition	206,964	1,947,706
3.	Current year change in encumbrances	0	0
4.	Total gain (loss) on disposals	122,291	747,984
5.	Deduct amounts received on disposals	136,203	19,531,831
6.	Total foreign exchange change in book/adjusted carrying value	0	0
7.	Deduct current year's other-than-temporary impairment recognized	0	1,000,000
8.	Deduct current year's depreciation	721,020	2,935,475
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	63,294,290	63,822,257
10.	Deduct total nonadmitted amounts	0	0
11.	Statement value at end of current period (Line 9 minus Line 10)	63,294,290	63,822,257

SCHEDULE B - VERIFICATION

Mortgage Loans

		1 Year to Date	2 Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	556,144,289	551,901,907
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	121,585,000
	2.2 Additional investment made after acquisition	0	0
3.	Capitalized deferred interest and other	45,087	273,584
4.	Accrual of discount	0	0
5.	Unrealized valuation increase (decrease)	0	0
6.	Total gain (loss) on disposals	0	(1,887,833)
7.	Deduct amounts received on disposals	6,419,800	115,728,369
8.	Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10.	Deduct current year's other-than-temporary impairment recognized	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)	549,769,576	556,144,289
12.	Total valuation allowance	0	0
13.	Subtotal (Line 11 plus Line 12)	549,769,576	556,144,289
14.	Deduct total nonadmitted amounts	0	0
15.	Statement value at end of current period (Line 13 minus Line 14)	549,769,576	556,144,289

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	270,701,361	374,854,168
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	2,445,313	16,200,524
	2.2 Additional investment made after acquisition	2,530,850	29,997,730
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount	7,659	21,776
5.	Unrealized valuation increase (decrease)	(2,439,911)	(4,296,153)
6.	Total gain (loss) on disposals	(117,939)	(8,607,875)
7.	Deduct amounts received on disposals	5,228,769	124,030,898
8.	Deduct amortization of premium and depreciation	1,097,323	12,848,304
9.	Total foreign exchange change in book/adjusted carrying value	0	0
10.	Deduct current year's other-than-temporary impairment recognized	0	589,607
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	266,801,241	270,701,361
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	266,801,241	270,701,361

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	6,358,507,620	6,107,231,354
2.	Cost of bonds and stocks acquired	237,295,432	882,228,054
3.	Accrual of discount	3,522,249	16,846,010
4.	Unrealized valuation increase (decrease)	45,640,697	215,948,700
5.	Total gain (loss) on disposals	949,816	9,583,961
6.	Deduct consideration for bonds and stocks disposed of	134,454,251	860,223,753
7.	Deduct amortization of premium	2,774,668	8,005,318
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other-than-temporary impairment recognized	0	5,101,388
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	6,508,686,895	6,358,507,620
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	6,508,686,895	6,358,507,620

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	3,294,796,838	441,378,183	478,151,496	5,794,973	3,263,818,498			3,294,796,838
2. NAIC 2 (a)	1,767,959,031	117,503,942	54,076,548	(9,925,540)	1,821,460,885			1,767,959,031
3. NAIC 3 (a)	223,505,104	3,980,798	3,525,506	15,057,639	239,018,035			223,505,104
4. NAIC 4 (a)	83,306,098	1,000,000	16,172	(10,161,725)	74,128,201			83,306,098
5. NAIC 5 (a)	8,535,140	0	410,305	(2,361,678)	5,763,157			8,535,140
6. NAIC 6 (a)	1,324,981	0	1,065,000	2,096,784	2,356,765			1,324,981
7. Total Bonds	5,379,427,192	563,862,923	537,245,027	500,453	5,406,545,541	0	0	5,379,427,192
PREFERRED STOCK								
8. NAIC 1	11,000,000	0	0	0	11,000,000			11,000,000
9. NAIC 2	0	0	0	0	0			0
10. NAIC 3	0	0	0	0	0			0
11. NAIC 4	0	0	0	0	0			0
12. NAIC 5	0	0	0	0	0			0
13. NAIC 6	0	0	0	0	0			0
14. Total Preferred Stock	11,000,000	0	0	0	11,000,000	0	0	11,000,000
15. Total Bonds and Preferred Stock	5,390,427,192	563,862,923	537,245,027	500,453	5,417,545,541	0	0	5,390,427,192

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $.....18,699,693; NAIC 2 $.....0; NAIC 3 $.....0; NAIC 4 $.....0; NAIC 5 $.....0; NAIC 6 $.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	18,699,693	XXX	18,699,315	6,980	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	89,649,323	113,500,000
2. Cost of short-term investments acquired	131,500,000	958,349,315
3. Accrual of discount	369	8
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	202,450,000	982,200,000
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	18,699,692	89,649,323
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	18,699,692	89,649,323

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 9, prior year)	35,260,612
2.	Cost paid/(consideration received) on additions	6,879,183
3.	Unrealized valuation increase/(decrease)	3,235,750
4.	Total gain (loss) on termination recognized	7,176,503
5.	Considerations received/(paid) on terminations	12,637,758
6.	Amortization	0
7.	Adjustment to the book/adjusted carrying value of hedge item	0
8.	Total foreign exchange change in book/adjusted carrying value	0
9.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	39,914,291
10.	Deduct nonadmitted assets	0
11.	Statement value at end of current period (Line 9 minus Line 10)	39,914,291

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/adjusted carrying value, December 31, prior year (Line 6, prior year)				105,767
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)				196,311
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges:				
3.11	Section 1, Column 15, current year to date minus	46,010			
3.12	Section 1, Column 15, prior year	(4,327)	50,337		
	Change in variation margin on open contracts - All Other:				
3.13	Section 1, Column 18, current year to date minus	0			
3.14	Section 1, Column 18, prior year	0	0	50,337	
3.2	Add:				
	Change in adjustment to basis of hedged item:				
3.21	Section 1, Column 17, current year to date minus	0			
3.22	Section 1, Column 17, prior year	0	0		
	Change in amount recognized:				
3.23	Section 1, Column 19, current year to date minus	46,010			
3.24	Section 1, Column 19, prior year	(4,327)	50,337	50,337	
3.3	Subtotal (Line 3.1 minus Line 3.2)				0
4.1	Cumulative variation margin on terminated contracts during the year		146,698		
4.2	Less:				
4.21	Amount used to adjust basis of hedged item	0			
4.22	Amount recognized	146,698	146,698		
4.3	Subtotal (Line 4.1 minus Line 4.2)				0
5.	Dispositions gains (losses) on contracts terminated in prior year:				
5.1	Total gain (loss) recognized for terminations in prior year				0
5.2	Total gain (loss) adjusted into the hedged item(s) for the terminations in prior year				0
6.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				302,078
7.	Deduct nonadmitted assets				0
8.	Statement value at end of current period (Line 6 minus Line 7)				302,078

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

			Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14	39,914,287	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	302,077	
3.	Total (Line 1 plus Line 2)		40,216,365
4.	Part D, Section 1, Column 5	55,678,390	
5.	Part D, Section 1, Column 6	(15,462,026)	
6.	Total (Line 3 minus Line 4 minus Line 5)		0
			Fair Value Check
7.	Part A, Section 1, Column 16	39,914,287	
8.	Part B, Section 1, Column 13	302,077	
9.	Total (Line 7 plus Line 8)		40,216,365
10.	Part D, Section 1, Column 8	55,678,390	
11.	Part D, Section 1, Column 9	(15,462,026)	
12.	Total (Line 9 minus Line 10 minus Line 11)		0
			Potential Exposure Check
13.	Part A, Section 1, Column 21	1,019,872	
14.	Part B, Section 1, Column 20	64,000	
15.	Part D, Section 1, Column 11	1,083,872	
16.	Total (Line 13 plus Line 14 minus Line 15)		0

SCHEDULE E- VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	4,495,154	0
2. Cost of cash equivalents acquired	197,992,548	3,524,804,700
3. Accrual of discount	0	77
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	202,487,702	3,520,309,623
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/ adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	4,495,154
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	4,495,154

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Home Office	Montpelier	VT	01/01/1957	Various	0	0	0	168,209
24 Mountainview	Montpelier	VT	12/01/2005	Various	0	0	0	14,500
37 Mountainview	Montpelier	VT	01/01/1957	Various	0	0	0	24,255
0199999. Totals					0	0	0	206,964
0399999. Totals					0	0	0	206,964

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SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract "

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Property Disposed																			
69 Independence Green	Montpelier	VT	01/06/2017	Rebecca Knight	30,763	0	14,296	385	0	0	(385)	0	0	136,203	0	122,291	122,291	0	0
0199999. Totals					30,763	0	14,296	385	0	0	(385)	0	0	136,203	0	122,291	122,291	0	0
0399999. Totals					30,763	0	14,296	385	0	0	(385)	0	0	136,203	0	122,291	122,291	0	0

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

NONE

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8 + 9 - 10 + 11)	Total Foreign Exchange Change in Book Value	Book Value / Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Mortgages Closed by Repayment																	
0329628	PUYALLUP	WA		11/16/2004	03/13/2017	1,436,597	0	0	0	0	0	0	1,415,280	1,415,280	0	0	0
0329695	FLORENCE	KY		12/12/2007	03/17/2017	1,221,667	0	0	0	0	0	0	1,214,983	1,214,983	0	0	0
0199999. Total - Mortgages Closed by Repayment						2,658,264	0	0	0	0	0	0	2,630,263	2,630,263	0	0	0
Mortgages With Partial Repayments																	
0329485	CHAPEL HILL	NC		09/18/1997		2,179,615	0	0	0	0	0	0	0	73,539	0	0	0
0329492	PHOENIX	AZ		01/30/1998		548,897	0	0	0	0	0	0	0	113,477	0	0	0
0329529	SPOKANE	WA		08/04/1999		1,387,544	0	0	0	0	0	0	0	119,020	0	0	0
0329534	WEST CHICAGO	IL		05/18/1999		1,651,620	0	0	0	0	0	0	0	78,129	0	0	0
0329536	PIKESVILLE	MD		05/26/1999		858,150	0	0	0	0	0	0	0	79,120	0	0	0
0329538	CHESTERTON	IN		09/03/1999		1,387,208	0	0	0	0	0	0	0	54,474	0	0	0
0329544	PONTIAC	IL		01/27/2000		1,226,951	0	0	0	0	0	0	0	42,519	0	0	0
0329546	LUDINGTON	MI		02/28/2000		1,737,744	0	0	0	0	0	0	0	47,052	0	0	0
0329555	FRESNO	CA		10/02/2000		4,844,140	0	0	0	0	0	0	0	92,017	0	0	0
0329575	YORKVILLE	IL		04/03/2002		2,816,187	0	0	0	0	0	0	0	41,658	0	0	0
0329585	STREAMWOOD	IL		05/23/2002		3,656,825	0	0	0	0	0	0	0	51,820	0	0	0
0329590	SCOTTSDALE	AZ		09/17/2002		3,372,626	0	0	0	0	0	0	0	114,388	0	0	0
0329591	DAVIDSON	NC		09/12/2003		1,699,686	0	0	0	0	0	0	0	32,286	0	0	0
0329593	KIRKLAND	WA		11/27/2002		2,683,575	0	0	0	0	0	0	0	38,056	0	0	0
0329608	HAMPTON	VA		02/02/2004		2,167,162	0	0	0	0	0	0	0	57,014	0	0	0
0329626	LOUISBURG	NC		09/24/2004		2,770,568	0	0	0	0	0	0	0	35,131	0	0	0
0329628	PUYALLUP	WA		11/16/2004		1,436,597	0	0	0	0	0	0	0	21,317	0	0	0
0329640	GAINESVILLE	VA		02/02/2006		4,909,993	0	0	0	0	0	0	0	34,441	0	0	0
0329644	VALDOSTA	GA		10/07/2005		3,142,813	0	0	0	0	0	0	0	37,109	0	0	0
0329650	RENTON	WA		01/27/2006		11,087,337	0	0	0	0	0	0	0	66,302	0	0	0
0329656	ST PAUL	MN		06/14/2006		8,112,577	0	0	0	0	0	0	0	59,918	0	0	0
0329658	TIMONIUM	MD		07/10/2006		3,442,759	0	0	0	0	0	0	0	43,922	0	0	0
0329665	AUSTELL	GA		09/21/2006		7,699,926	0	0	0	0	0	0	0	77,859	0	0	0
0329669	WISCONSIN RAPIDS	WI		11/22/2006		6,666,702	0	0	0	0	0	0	0	52,691	0	0	0
0329675	WYOMING	MI		04/16/2007		3,432,383	0	0	0	0	0	0	0	59,229	0	0	0
0329676	CHARLOTTE	NC		05/22/2007		9,556,269	0	0	0	0	0	0	0	71,565	0	0	0
0329678	MACON	GA		04/26/2007		1,029,110	0	0	0	0	0	0	0	23,429	0	0	0
0329680	SAN ANTONIO	TX		08/02/2007		9,998,536	0	0	0	0	0	0	0	47,927	0	0	0
0329682	N OLMSTEAD	OH		07/12/2007		2,317,545	0	0	0	0	0	0	0	22,106	0	0	0

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8 + 9 - 10 + 11)	Total Foreign Exchange Change in Book Value	Book Value / Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
0329688	SCOTTSDALE	AZ		02/05/2008		5,968,435	0	0	0	0	0	0	0	93,616	0	0	0
0329690	UNION CITY	TN		07/27/2007		2,641,842	0	0	0	0	0	0	0	43,409	0	0	0
0329693	SILVERDALE	WA		01/04/2008		2,592,687	0	0	0	0	0	0	0	14,294	0	0	0
0329695	FLORENCE	KY		12/12/2007		1,221,667	0	0	0	0	0	0	0	6,684	0	0	0
0329696	BOCA RATON	FL		12/05/2007		7,328,603	0	0	0	0	0	0	0	41,269	0	0	0
0329699	DAYTON	OH		06/20/2008		2,124,280	0	0	0	0	0	0	0	17,897	0	0	0
0329702	EDEN PRAIRIE	MN		06/22/2010		6,808,083	0	0	0	0	0	0	0	47,624	0	0	0
0329703	OVERLAND	MO		06/22/2010		6,982,650	0	0	0	0	0	0	0	48,845	0	0	0
0329704	TORRANCE	CA		06/22/2010		5,018,780	0	0	0	0	0	0	0	35,108	0	0	0
0329705	CARLSBAD	CA		06/22/2010		4,800,572	0	0	0	0	0	0	0	33,581	0	0	0
0329708	WESTBURY	NY		12/01/2011		16,375,936	0	0	0	0	0	0	0	91,978	0	0	0
0329709	SAUGUS	MA		05/24/2012		9,939,923	0	0	0	0	0	0	0	51,005	0	0	0
0329710	SALEM	NH		09/12/2012		6,980,856	0	0	0	0	0	0	0	50,887	0	0	0
0329711	SAN PEDRO	CA		10/18/2012		7,942,469	0	0	0	0	0	0	0	56,947	0	0	0
0329712	MINNEAPOLIS	MN		12/28/2012		6,955,493	0	0	0	0	0	0	0	37,771	0	0	0
0329714	COLUMBUS	OH		02/08/2013		9,019,567	0	0	0	0	0	0	0	69,134	0	0	0
0329715	WASHINGTON	DC		02/28/2013		10,127,571	0	0	0	0	0	0	0	54,952	0	0	0
0329716	ANN ARBOR	MI		05/28/2013		7,316,900	0	0	0	0	0	0	0	128,637	0	0	0
0329717	LINCOLN	NE		07/16/2013		12,570,082	0	0	0	0	0	0	0	92,812	0	0	0
0329718	HUNTINGTON	NY		09/04/2013		5,242,645	0	0	0	0	0	0	0	87,311	0	0	0
0329719	S JORDAN	UT		09/17/2013		21,597,837	0	0	0	0	0	0	0	117,881	0	0	0
0329720	SAN FRANCISCO	CA		10/22/2013		18,086,924	0	0	0	0	0	0	0	100,075	0	0	0
0329721	FT WORTH	TX		02/21/2014		9,303,550	0	0	0	0	0	0	0	68,032	0	0	0
0329723	MADISON	WI		07/31/2014		6,242,604	0	0	0	0	0	0	0	29,168	0	0	0
0329726	PHILADELPHIA	PA		06/01/2015		24,309,800	0	0	0	0	0	0	0	118,901	0	0	0
0329727	MORENO VALLEY	CA		07/09/2015		9,759,447	0	0	0	0	0	0	0	89,449	0	0	0
0329728	CHELMSFORD	MA		07/30/2015		10,528,980	0	0	0	0	0	0	0	52,299	0	0	0
0329730	WAYZATA	MN		10/01/2015		12,988,979	0	0	0	0	0	0	0	112,858	0	0	0
0329733	ESTES PARK	CO		10/03/2016		10,906,154	0	0	0	0	0	0	0	141,774	0	0	0
0329734	EDINA	MN		10/14/2016		9,969,508	0	0	0	0	0	0	0	91,934	0	0	0
329507A	NORTHBROOK	IL		09/14/1998		2,651,676	0	0	0	0	0	0	0	26,857	0	0	0
329507B	NORTHBROOK	IL		06/20/2005		1,081,374	0	0	0	0	0	0	0	12,634	0	0	0
329510A	NORTHBROOK	IL		09/14/1998		2,984,610	0	0	0	0	0	0	0	24,998	0	0	0
329510B	NORTHBROOK	IL		06/20/2005		1,178,263	0	0	0	0	0	0	0	11,401	0	0	0
0299999. Total - Mortgages With Partial Repayments						387,369,792	0	0	0	0	0	0	0	3,789,537	0	0	0
0599999. Total Mortgages						390,028,056	0	0	0	0	0	0	2,630,263	6,419,800	0	0	0

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Desig-nation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated												
720500 00 8	Centerbridge Capital Ptner III	Wilmington	DE	Capital Contribution		05/21/2015	3	0	79,477	0	0	0.170
717800 00 7	Crescent Mezzanine Partners VI	Wilmington	DE	Capital Contribution		04/24/2013	2	0	143,969	0	0	0.440
714100 00 5	EnerTech Capital Partners III	Wilmington	DE	Capital Contribution		11/06/2007	1	0	15,000	0	0	3.460
706900 00 8	Fidelity Global Yield Trust	Wilmington	DE	Capital Contribution		07/09/2012	0	0	0	0	0	0.000
712400 00 1	GarMark Partners II	Wilmington	DE	Capital Contribution		07/18/2005	2	0	8,429	0	0	2.960
718900 00 4	LS Power Equity Ptners III	Wilmington	DE	Capital Contribution		03/11/2014	0	0	54,119	0	0	0.500
717400 00 6	MSouth Equity Partners II LP	Wilmington	DE	Capital Contribution		02/29/2012	3	0	163,648	0	0	1.140
716300 00 9	Newstone Capital Partners II	Wilmington	DE	Capital Contribution		03/14/2011	2	0	312,500	0	0	1.250
719700 00 7	North Haven Credit Ptners II	Wilmington	DE	Capital Contribution		12/01/2014	0	0	651,980	0	0	0.100
714200 00 3	Northstar Mezzanine Partners V	Wilmington	DE	Capital Contribution		11/28/2007	2	0	1,728	0	0	0.970
721400 00 0	TA Subordinated Debt FD IV	Wilmington	DE	Capital Contribution		02/22/2016	2	0	425,000	0	0	0.920
721500 00 7	TA XII-A LP	Wilmington	DE	Capital Contribution		02/22/2016	3	0	675,000	0	0	0.280
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated								0	2,530,850	0	0	XXX
Any Other Class of Asset - Unaffiliated												
000000 00 0	CHS/COMMUNITY HEALTH SYS IN SYNDICATED B			Credit Suisse	3FE	02/15/2017	0	1,182,813	0	0	0	0.000
BL1668 87 0	VALEANT PHARMACEUTICALS SYNDICATED BANK			Morgan Stanley DWD	3FE	02/15/2017	0	503,125	0	0	0	0.000
BL2356 66 3	TELESAT CANADA INC SYNDICATED BANK LOAN			JP Morgan	3FE	03/01/2017	0	759,375	0	0	0	0.000
4299999. Total - Any Other Class of Asset - Unaffiliated								2,445,313	0	0	0	XXX
4499999. Subtotal - Unaffiliated								2,445,313	2,530,850	0	0	XXX
4699999. Totals								2,445,313	2,530,850	0	0	XXX

QE03

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																			
718600 00 0	A&M Capital Partners LP	Wilmington	DE	Capital Distribution	12/31/2013	02/17/2017	1,804,563	0	0	0	0	0	0	1,804,563	974,954	0	0	0	829,609
713300 00 2	Avista Capital Partners	Wilmington	DE	Capital Distribution	04/28/2006	03/28/2017	141,529	0	0	0	0	0	0	141,529	2,145	0	0	0	139,384
711400 00 2	B IV Capital Partners	Wilmington	DE	Capital Distribution	12/13/2002	01/20/2017	874	0	0	0	0	0	0	874	0	0	0	0	874
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	02/06/2017	216,000	0	0	0	0	0	0	216,000	216,000	0	0	0	0
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	02/16/2017	108,000	0	0	0	0	0	0	108,000	108,000	0	0	0	0
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	03/01/2017	108,000	0	0	0	0	0	0	108,000	108,000	0	0	0	0
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	03/15/2017	108,000	0	0	0	0	0	0	108,000	108,000	0	0	0	0
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	03/27/2017	108,000	0	0	0	0	0	0	108,000	108,000	0	0	0	0
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	03/31/2017	108,000	0	0	0	0	0	0	108,000	108,000	0	0	0	0
717800 00 7	Crescent Mezzanine Partners VI	Wilmington	DE	Capital Distribution	04/24/2013	01/24/2017	457,030	0	0	0	0	0	0	457,030	30,390	0	0	0	426,640
706900 00 8	Fidelity Global Yield Trust		DE	Capital Distribution	07/09/2012	01/06/2017	148	0	0	0	0	0	0	148	0	0	0	0	148
712400 00 1	GarMark Partners II	Wilmington	DE	Capital Distribution	07/18/2005	03/17/2017	765,095	0	0	0	0	0	0	765,095	658,436	0	0	0	106,659

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
718900 00 4	LS Power Equity Ptners III	Wilmington	DE	Capital Distribution	03/11/2014	01/12/2017	63,614	0	0	0	0	0	0	63,614	63,614	0	0	0	0
718900 00 4	LS Power Equity Ptners III	Wilmington	DE	Capital Distribution	03/11/2014	02/10/2017	343,811	0	0	0	0	0	0	343,811	343,811	0	0	0	0
717400 00 6	MSouth Equity Partners II LP	Wilmington	DE	Capital Distribution	02/29/2012	03/24/2017	1,089,158	0	0	0	0	0	0	1,089,158	348,531	0	0	0	740,627
716300 00 9	Newstone Capital Partners II	Wilmington	DE	Capital Distribution	03/14/2011	03/28/2017	22,660	0	0	0	0	0	0	22,660	0	0	0	0	22,660
716300 00 9	Newstone Capital Partners II	Wilmington	DE	Capital Distribution	03/14/2011	01/10/2017	714,173	0	0	0	0	0	0	714,173	628,984	0	0	0	85,189
719700 00 7	North Haven Credit Ptners II	Wilmington	DE	Capital Distribution	12/01/2014	01/30/2017	436,382	0	0	0	0	0	0	436,382	221,101	0	0	0	215,281
714200 00 3	Northstar Mezzanine Partners V	Wilmington	DE	Capital Distribution	11/28/2007	01/23/2017	29,673	0	0	0	0	0	0	29,673	12	0	0	0	29,661
714200 00 3	Northstar Mezzanine Partners V	Wilmington	DE	Capital Distribution	11/28/2007	03/17/2017	241,479	0	0	0	0	0	0	241,479	142,317	0	0	0	99,162
713000 00 8	Northstar Mezzanine Ptners IV	Wilmington	DE	Capital Distribution	01/19/2006	01/05/2017	386,244	0	0	0	0	0	0	386,244	40,828	0	0	0	345,416
714600 00 4	Siguler Guff Distressed III	Wilmington	DE	Capital Distribution	04/08/2008	01/24/2017	502,197	0	0	0	0	0	0	502,197	65,286	0	0	0	436,911
714600 00 4	Siguler Guff Distressed III	Wilmington	DE	Capital Distribution	04/08/2008	03/13/2017	239,224	0	0	0	0	0	0	239,224	117,220	0	0	0	122,004
714600 00 4	Siguler Guff Distressed III	Wilmington	DE	Capital Distribution	04/08/2008	03/23/2017	766	0	0	0	0	0	0	766	766	0	0	0	0
711300 00 4	Siguler Guff Distressed Opport Fund	Wilmington	DE	Capital Distribution	09/09/2002	03/16/2017	15,615	0	0	0	0	0	0	15,615	15,615	0	0	0	0
711300 00 4	Siguler Guff Distressed Opport Fund	Wilmington	DE	Capital Distribution	09/09/2002	03/17/2017	127	117,812	0	0	0	117,812	0	117,939	0	0	(117,939)	(117,939)	0
716600 00 2	Siguler Guff Distressed RE Opportunities	Wilmington	DE	Capital Distribution	04/11/2011	01/13/2017	150,000	0	0	0	0	0	0	150,000	60,000	0	0	0	90,000
716600 00 2	Siguler Guff Distressed RE Opportunities	Wilmington	DE	Capital Distribution	04/11/2011	02/21/2017	175,000	0	0	0	0	0	0	175,000	87,500	0	0	0	87,500
716100 00 3	TA Subordinated Debt Fund III	Wilmington	DE	Capital Distribution	11/08/2010	03/29/2017	43,750	0	0	0	0	0	0	43,750	24,938	0	0	0	18,813
713200 00 4	TA X	Wilmington	DE	Capital Distribution	04/25/2006	01/27/2017	97,500	0	0	0	0	0	0	97,500	0	0	0	0	97,500
715900 00 7	TA XI	Wilmington	DE	Capital Distribution	07/30/2010	03/29/2017	225,000	0	0	0	0	0	0	225,000	169,875	0	0	0	55,125
721500 00 7	TA XII-A LP	Wilmington	DE	Capital Distribution	02/22/2016	02/24/2017	225,000	0	0	0	0	0	0	225,000	225,000	0	0	0	0
714500 00 6	TCW Crescent Mezzanine V	Wilmington	DE	Capital Distribution	03/20/2008	02/08/2017	157,636	0	0	0	0	0	0	157,636	157,636	0	0	0	0
711600 00 7	Wilshire Private Mkts Fund VI	Wilmington	DE	Capital Distribution	11/02/2004	02/08/2017	107,630	0	0	0	0	0	0	107,630	20,313	0	0	0	87,317
711600 00 7	Wilshire Private Mkts Fund VI	Wilmington	DE	Capital Distribution	11/02/2004	03/17/2017	54,066	0	0	0	0	0	0	54,066	17,213	0	0	0	36,853
710900 00 2	Wilshire Private Mkts IV	Wilmington	DE	Capital Distribution	12/20/1999	03/10/2017	61,791	0	0	0	0	0	0	61,791	20,463	0	0	0	41,329
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated							9,307,735	117,812	0	0	0	117,812	0	9,425,547	5,192,947	0	(117,939)	(117,939)	4,114,663
4499999. Subtotal - Unaffiliated							9,307,735	117,812	0	0	0	117,812	0	9,425,547	5,192,947	0	(117,939)	(117,939)	4,114,663
4699999. Totals							9,307,735	117,812	0	0	0	117,812	0	9,425,547	5,192,947	0	(117,939)	(117,939)	4,114,663

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Government									
38379C N6 9	Government National Mortgage A SERIES 20		03/01/2017	Interest Capitalization		240,859	240,859	0	1
912828 XQ 8	United States Treasury 2.000% 07/31/22		02/08/2017	Deutsche Bank		4,729,734	4,715,000	2,344	1
0599999.	Total - Bonds - U.S. Government					4,970,593	4,955,859	2,344	XXX
Bonds - U.S. Political Subdivisions of States									
406792 2V 2	HAMDEN CT 4.926% 08/15/30		01/10/2017	Mesirow Capital Markets		821,152	800,000	16,201	2FE
2499999.	Total - Bonds - U.S. Political Subdivisions of States					821,152	800,000	16,201	XXX
Bonds - U.S. Special Revenue and Special Assessment									
072024 PY 2	BAY AREA CA TOLL AUTH TOLL BRI 6.907%		03/30/2017	Mesirow Capital Markets		6,471,315	4,500,000	2,590	1FE
113807 BX 8	BROOKLYN ARENA NY LOCAL DEV CO 4.391%		02/03/2017	FTN Financial Capital Markets		955,000	1,000,000	2,805	1FE
3136AK QA 4	FNR SERIES 201442 CLASS BZ 3.000% 07/2		03/01/2017	Interest Capitalization		23,095	23,095	0	1
3136AT Y2 4	FANNIEMAE-ACES SERIES 2016M10 CLASS (CMB		01/10/2017	Nomura Securities		8,290,000	8,000,000	9,975	1
49151E 2Q 5	KENTUCKY ST PROPERTY & BLDGS C 6.573%		02/16/2017	JP Morgan		1,815,135	1,500,000	5,751	1FE
574218 W9 0	MARYLAND ST HLTH & HGR EDUCTNL 3.768%		01/23/2017	JP Morgan		4,634,288	4,605,000	0	1FE
574218 X2 4	MARYLAND ST HLTH & HGR EDUCTNL 3.868%		01/23/2017	JP Morgan		5,809,275	5,765,000	0	1FE
678908 Z8 0	OKLAHOMA ST DEV FIN AUTH 5.877% 08/01/		03/20/2017	Stifel, Nicolaus and Co		1,054,910	1,000,000	1,469	2FE
696624 BC 8	PALM DESERT CA REDEV AGY SUCCE 3.750%		03/23/2017	Raymond James		1,478,407	1,475,000	8,911	1FE
791078 BC 1	ST LAWRENCE CNTY N Y INDL DEVA 4.429%		03/24/2017	RBC Capital Markets		988,540	1,000,000	10,826	1FE
85732T JR 4	STATE PUBLIC SCH BLDG AUTH PA 5.485% 0		01/31/2017	Stifel, Nicolaus and Co		6,665,160	6,000,000	37,481	1FE
977100 EL 6	WISCONSIN ST GEN FUND ANNUAL A 3.954%		01/12/2017	Ramirez		8,000,000	8,000,000	0	1FE
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					46,185,125	42,868,095	79,808	XXX
Bonds - Industrial and Miscellaneous									
002824 AY 6	Abbott Laboratories 5.300% 05/27/40		01/06/2017	Citigroup Global		5,381,050	5,000,000	32,389	2FE
009563 AD 9	AIRXCEL INC 8.500% 02/15/22		01/24/2017	Jefferies & Co		1,000,000	1,000,000	0	4FE
023761 AA 7	AMER AIRLINE 17-1 AA PTT 3.650% 02/15/		01/05/2017	Citigroup Global		2,012,500	2,000,000	0	1FE
02378W AA 7	AMER AIRLINE 17-1B PTT 4.950% 02/15/25		01/05/2017	Credit Suisse		1,500,000	1,500,000	0	2FE
03073E AN 5	Amerisourcebergen Corp 4.250% 03/01/45		03/23/2017	Banc of America Securities		4,933,800	5,000,000	15,938	1FE
11134L AG 4	BROADCOM CRP / CAYMN FI 3.875% 01/15/		02/02/2017	Various		12,942,700	13,000,000	1,938	2FE
12503M AA 6	CBOE HOLDINGS INC 3.650% 01/12/27		01/09/2017	Banc of America Securities		3,990,360	4,000,000	0	2FE
151020 AF 1	Celgene Corp 5.700% 10/15/40		02/14/2017	Seaport Group		2,204,420	2,000,000	38,633	2FE
172062 AE 1	CINCINNATI FINL CORP 6.125% 11/01/34		03/23/2017	Stifel, Nicolaus and Co		1,203,500	1,000,000	25,010	1FE
219350 AR 6	Corning Inc 7.250% 08/15/36		01/26/2017	Stifel, Nicolaus and Co		4,745,000	4,000,000	133,722	2FE
22544Q AG 4	CREDIT SUISSE MORTGAGE CAPITAL SERIES 20		02/23/2017	Morgan Stanley DWD		5,050,000	5,000,000	21,143	1FM
25272K AK 9	DIAMOND 1 FIN/DIAMOND 2 6.020% 06/15/2		01/18/2017	Goldman Sachs & Company		2,174,420	2,000,000	12,709	2FE
25466A AJ 0	DISCOVER BANK 3.450% 07/27/26		02/02/2017	Citigroup Global		2,901,540	3,000,000	2,875	2FE
29736R AK 6	ESTEE LAUDER CO INC 4.150% 03/15/47		02/06/2017	Citigroup Global		1,994,780	2,000,000	0	1FE
30251B AE 8	FMR LLC 5.150% 02/01/43		03/31/2017	Jefferies & Co		2,203,040	2,000,000	18,311	1FE
370334 BJ 2	General Mills Inc 5.400% 06/15/40		01/05/2017	Barclays Capital		5,806,850	5,000,000	18,750	2FE
401378 AC 8	GUARDIAN LIFE INSURANCE 4.850% 01/24/7		01/18/2017	Stifel, Nicolaus and Co		993,620	1,000,000	0	1FE
418056 AS 6	Hasbro Inc 6.350% 03/15/40		01/18/2017	Stifel, Nicolaus and Co		8,091,889	6,807,000	153,687	2FE
44891A AK 3	HYUNDAI CAPITAL AMERICA 2.750% 09/27/2		02/02/2017	Wells Fargo Funds		1,814,520	2,000,000	19,861	2FE
45686X CC 5	INGERSOLL-RAND CO 6.130% 11/18/27		01/18/2017	Raymond James		2,684,246	2,290,000	26,516	2FE
460146 CM 3	International Paper Co 5.000% 09/15/35		01/10/2017	Jefferies & Co		2,163,060	2,000,000	32,778	2FE
46648C AH 7	JP Morgan Mortgage Trust SERIES 20171 CL		02/17/2017	JP Morgan		1,947,525	2,000,000	5,250	1
485170 AS 3	Kansas City Southern 4.950% 08/15/45		01/27/2017	Citigroup Global		2,019,390	2,000,000	45,650	2FE
485170 BA 1	Kansas City Southern 3.125% 06/01/26		03/01/2017	Credit Suisse		469,945	500,000	4,123	2FE
49338L AE 3	KEYSIGHT TECHNOLOGIES 4.600% 04/06/27		03/28/2017	Barclays Capital		1,997,460	2,000,000	0	2FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
50180L AE 0	Lehman UBS Comm Mtg Trust REMIC Ser 20		03/11/2017	Interest Capitalization		28,044	28,044	0	1FM
575767 AL 2	MASS MUTUAL LIFE INS CO 4.900% 04/01/7		03/20/2017	Citigroup Global		4,954,950	5,000,000	0	1FE
61746B EF 9	Morgan Stanley 3.625% 01/20/27		02/28/2017	Citigroup Global		998,160	1,000,000	4,330	1FE
677050 AJ 5	OGLETHORPE POWER CORP 4.200% 12/01/42		03/24/2017	JP Morgan		2,325,205	2,469,000	33,990	1FE
70109H AM 7	PARKER-HANNIFIN CORP 4.200% 11/21/34		01/10/2017	Stifel, Nicolaus and Co		10,380,500	10,000,000	60,667	1FE
718172 BL 2	Philip Morris International 4.250% 11/		01/10/2017	Barclays Capital		3,010,590	3,000,000	22,313	1FE
78413H AA 7	SES 3.600% 04/04/23		02/01/2017	Stifel, Nicolaus and Co		5,870,820	6,000,000	73,200	2FE
78512* AA 5	S&E REPLACEMENT 4.120% 05/31/29		01/04/2017	Direct-Private Placement		4,000,000	4,000,000	0	1FE
785592 A* 7	SABINE PASS LIQUEFACTION 5.000% 09/15/		02/24/2017	Direct-Private Placement		3,000,000	3,000,000	0	2FE
82280R AG 4	Shellpoint Co-Originator Trus SERIES 201		03/16/2017	Banc of America Securities		1,914,662	2,000,000	5,833	1
832248 AZ 1	Smithfield Foods Inc 4.250% 02/01/27		01/25/2017	Barclays Capital		998,790	1,000,000	0	3FE
86801F A@ 5	Sunstone Hotel 4.790% 01/10/28		01/10/2017	Direct-Private Placement		4,000,000	4,000,000	0	2Z
878237 AH 9	TECH DATA CORP 4.950% 02/15/27		01/24/2017	Jefferies & Co		2,505,425	2,500,000	0	2FE
880349 AR 6	Tenneco Automotive Inc 5.000% 07/15/26		01/09/2017	Various		999,508	1,000,000	29,028	3FE
88307* AA 3	TEXOMA WIND LLC 4.120% 06/30/34		01/25/2017	Direct-Private Placement		2,000,000	2,000,000	0	2FE
886546 AD 2	Tiffany & Co 4.900% 10/01/44		03/24/2017	Stifel, Nicolaus and Co		946,160	1,000,000	24,228	2FE
891160 MJ 9	Toronto Dominion Bk Ontario 3.625% 09/		03/23/2017	JP Morgan		1,958,960	2,000,000	2,618	1FE
91529Y AD 8	UNUM GROUP 7.375% 06/15/32		03/06/2017	Stifel, Nicolaus and Co		1,210,160	1,000,000	17,208	2FE
920253 AE 1	VALMONT INDUSTRIES 5.250% 10/01/54		03/23/2017	Jefferies & Co		1,560,876	1,725,000	43,827	2FE
920253 AF 8	VALMONT INDUSTRIES 5.000% 10/01/44		03/28/2017	Various		3,075,141	3,287,000	80,969	2FE
92240M BF 4	VECTOR GROUP LTD 6.125% 02/01/25		01/19/2017	Jefferies & Co		1,000,000	1,000,000	0	3FE
92345Y AE 6	Verisk Analytics Inc 5.500% 06/15/45		02/06/2017	Various		3,190,805	2,955,000	24,233	2FE
559222 AR 5	Magna International Inc 4.150% 10/01/2	A	01/26/2017	Citigroup Global		5,221,750	5,000,000	69,167	1FE
56501R AD 8	MANULIFE FINANCIAL CORP 5.375% 03/04/4	A	02/14/2017	Banc of America Securities		2,320,840	2,000,000	48,674	1FE
66977W AP 4	NOVA CHEMICALS CORP 5.000% 05/01/25	A	01/06/2017	Barclays Capital		982,500	1,000,000	9,722	3FE
02364W AW 5	America Movil SA de CV 6.125% 03/30/40	D	01/06/2017	Stifel, Nicolaus and Co		2,326,300	2,000,000	34,368	1FE
05581K AC 5	BNP PARIBAS 4.625% 03/13/27	D	03/31/2017	Citigroup Global		2,006,100	2,000,000	5,653	1FE
08860H AA 2	BHARTI AIRTEL LTD 4.375% 06/10/25	D	03/24/2017	MIZUHO		2,008,380	2,000,000	26,493	2FE
225401 AC 2	CREDIT SUISSE GROUP AG 4.282% 01/09/28	D	03/23/2017	Credit Suisse		3,802,162	3,821,000	35,904	2FE
29082H AB 8	EMBRAER NETHERLANDS FINA 5.400% 02/01/	D	02/02/2017	Various		2,510,000	2,500,000	900	2FE
40049J AZ 0	Grupo Televisa SA ADR 6.625% 01/15/40	D	03/21/2017	Citigroup Global		1,092,000	1,000,000	12,698	2FE
40049J BB 2	Grupo Televisa SA ADR 4.625% 01/30/26	D	01/19/2017	Citigroup Global		1,005,050	1,000,000	22,354	2FE
478375 AN 8	JOHNSON CONTROLS INTL PL 4.950% 07/02/	D	01/09/2017	Jefferies & Co		1,964,420	2,000,000	2,750	2FE
71429M AB 1	PERRIGO FINANCE UNLIMITE 4.375% 03/15/	D	03/01/2017	JP Morgan		507,920	500,000	10,391	2FE
81180W AR 2	SEAGATE HDD CAYMAN 4.875% 06/01/27	D	03/01/2017	Barclays Capital		937,500	1,000,000	12,865	2FE
87854X AC 5	TECHNIPFMC PLC 3.450% 10/01/22	D	03/29/2017	Tax Free Exchange		10,793,547	10,951,000	187,472	2FE
98420E AC 9	XLIT LTD 4.450% 03/31/25	D	01/25/2017	Mitsubishi		2,760,664	2,767,000	41,044	2FE
3899999.	Total - Bonds - Industrial and Miscellaneous					182,393,504	177,600,044	1,552,182	XXX
8399997.	Total - Bonds - Part 3					234,370,374	226,223,998	1,650,535	XXX
8399999.	Total - Bonds					234,370,374	226,223,998	1,650,535	XXX
Common Stocks - Industrial and Miscellaneous									
00141M 57 2	Invesco Quantitative Core Fund Cl A		03/16/2017	Sentinel Group Fds	2,546.150	33,002	XXX	0	L
315805 42 4	Fidelity Advisors Leveraged Co		03/16/2017	Sentinel Group Fds	169.990	8,810	XXX	0	L
315807 83 4	Fidelity Advisors Growth Opportunity		03/16/2017	Sentinel Group Fds	469.090	26,855	XXX	0	L
315808 40 2	Fidelity Advisors Equity Income		03/16/2017	Sentinel Group Fds	73.510	2,449	XXX	0	L
68380E 81 7	Oppenheimer Mid Cap Value Fund		03/31/2017	Sentinel Group Fds	925.980	50,064	XXX	0	L

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
68380T 40 0	Oppenheimer International Bond		03/31/2017	Sentinel Group Fds	3,014.460	17,181	XXX	0	L
817270 20 0	Sentinel Group Fds Inc Balanced A		03/31/2017	Sentinel Group Fds	52,131.370	1,075,236	XXX	0	L
817270 30 9	Sentinel Group Fds Inc Common Stock A		03/31/2017	Sentinel Group Fds	8,769.270	377,513	XXX	0	L
817270 35 8	Sentinel Group Fds Inc Total Return Bond		03/29/2017	Sentinel Group Fds	8,675.270	88,730	XXX	0	L
817270 56 4	Sentinel Group Fds Inc Multi-Asset Incom		03/31/2017	Sentinel Group Fds	57,469.180	702,781	XXX	0	L
817270 60 6	Sentinel Group Fds Inc Government Sec A		03/23/2017	Sentinel Group Fds	1,697.080	16,386	XXX	0	L
817270 80 4	Sentinel Group Fds Inc Small Company A		03/31/2017	Sentinel Group Fds	41,578.400	208,243	XXX	0	L
817270 85 3	Sentinel Group Fds Inc Low Duration Bond		03/31/2017	Sentinel Group Fds	1,323.660	11,133	XXX	0	L
817270 88 7	Sentinel Group Fds Inc International Equ		03/29/2017	Sentinel Group Fds	18,445.210	306,673	XXX	0	L
9099999.	Total - Common Stocks - Industrial and Miscellaneous					2,925,056	XXX	0	XXX
9799997.	Total - Common Stocks - Part 3					2,925,056	XXX	0	XXX
9799999.	Total - Common Stocks					2,925,056	XXX	0	XXX
9899999.	Total - Preferred and Common Stocks					2,925,056	XXX	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					237,295,430	XXX	1,650,535	XXX

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues: 0.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	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's (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	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
125990 NN 7	GMAC 1997 C - FHA Projects 7.111% 05/2	..	03/01/2017.	Paydown		11,190	11,190	10,807	11,088	0	101	0	101	0	11,190	0	0	0	110	05/25/2019.	1
36194S PD 4	Government National Mortgage A AU4920	..	03/01/2017.	Paydown		38,959	38,959	39,677	39,670	0	(711)	0	(711)	0	38,959	0	0	0	196	09/15/2041.	1
3620A7 ZK 4	Government National Mortgage A 721746.	..	03/01/2017.	Paydown		392,923	392,923	410,942	410,627	0	(17,704)	0	(17,704)	0	392,923	0	0	0	2,126	08/15/2040.	1
36225A WN 6	Government Natl Mtg Assn Pool 780653 6	..	03/01/2017.	Paydown		12,388	12,388	12,341	12,345	0	43	0	43	0	12,388	0	0	0	123	10/15/2027.	1
36241L UE 4	Government National Mortgage A GN 783281	..	03/01/2017.	Paydown		696,136	696,136	742,908	741,558	0	(45,422)	0	(45,422)	0	696,136	0	0	0	4,890	07/15/2040.	1
38373M 4Z 0	Government Natl Mtg Assn SERIES 20093 CL	..	03/01/2017.	Paydown		0	0	2,291	2,194	0	(2,194)	0	(2,194)	0	0	0	0	0	66	10/16/2048.	1
38374E DL 8	Government Natl Mtg Assn REMIC Ser 200	..	03/01/2017.	Paydown		161,481	161,481	162,844	161,783	0	(302)	0	(302)	0	161,481	0	0	0	1,485	11/16/2033.	1
38374N HE 0	Government Natl Mtg Assn REMIC Ser 200	..	03/01/2017.	Paydown		1,250,005	1,250,005	1,278,899	1,261,361	0	(11,356)	0	(11,356)	0	1,250,005	0	0	0	12,443	06/20/2036.	1
38374U WN 7	Government Natl Mtg Assn REMIC Ser 200	..	03/01/2017.	Paydown		645,924	645,924	640,148	641,972	0	3,952	0	3,952	0	645,924	0	0	0	4,839	06/20/2039.	1
38374X TY 1	Government National Mortgage A REMIC Se	..	03/01/2017.	Paydown		334,942	334,942	333,895	334,065	0	877	0	877	0	334,942	0	0	0	2,444	04/20/2039.	1
38376G ZX 1	Government Natl Mtg Assn 2011-9 IO 0..	..	02/01/2017.	Paydown		0	0	704,490	704,490	0	(704,490)	0	(704,490)	0	0	0	0	0	511,991	04/16/2037.	1
38376J DQ 4	Government Natl Mtg Assn REMIC Ser 200	..	03/01/2017.	Paydown		490,359	490,359	474,806	484,159	0	6,200	0	6,200	0	490,359	0	0	0	3,081	09/16/2024.	1
38376W D7 7	Government Natl Mtg Assn REMIC Ser 201	..	03/01/2017.	Paydown		2,014,570	2,014,570	2,067,453	2,030,610	0	(16,040)	0	(16,040)	0	2,014,570	0	0	0	14,531	12/20/2038.	1
585995 AA 1	Northeast 1985-1 FHA Project Pool 1985-1	..	03/01/2017.	Paydown		86,808	86,808	91,036	87,543	0	(735)	0	(735)	0	86,808	0	0	0	527	12/24/2020.	1FE
75933* B6 0	Reilly - FHA Project Pool 41 8.767% 12....	..	03/01/2017.	Paydown		10,407	10,407	11,135	10,448	0	(42)	0	(42)	0	10,407	0	0	0	200	12/01/2018.	1
75933* B7 8	Reilly - FHA Project Pool 20 - Proj 236.....	..	03/01/2017.	Paydown		39,073	39,073	39,745	39,040	0	33	0	33	0	39,073	0	0	0	450	10/24/2019.	1
91203* B9 4	USGI - FHA Project Pool 86 7.278% 07/2	..	03/01/2017.	Paydown		9,644	9,644	9,632	9,601	0	43	0	43	0	9,644	0	0	0	117	07/24/2018.	1
0599999.	Total - Bonds - U.S. Government					6,194,809	6,194,809	7,033,049	6,982,554	0	(787,747)	0	(787,747)	0	6,194,809	0	0	0	559,619	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
31283G 3V 7	6	..	03/01/2017.	Paydown		4,537	4,537	4,620	4,577	0	(41)	0	(41)	0	4,537	0	0	0	45	04/01/2026.	1
3128M7 T9 7	FREDDIE MAC G05676 4.000% 11/01/39	..	03/01/2017.	Paydown		996,227	996,227	1,041,680	1,039,364	0	(43,136)	0	(43,136)	0	996,227	0	0	0	6,044	11/01/2039.	1
3128M8 FH 2	FREDDIE MAC G06168 3.500% 11/01/40	..	03/01/2017.	Paydown		926,505	926,505	903,487	904,556	0	21,949	0	21,949	0	926,505	0	0	0	5,131	11/01/2040.	1
3128M9 CN 0	FREDDIE MAC G06977 3.000% 04/01/42	..	03/01/2017.	Paydown		367,143	367,143	374,887	374,516	0	(7,373)	0	(7,373)	0	367,143	0	0	0	1,630	04/01/2042.	1
3128MJ VM 9	3.0	..	03/01/2017.	Paydown		27,247	27,247	27,890	27,874	0	(627)	0	(627)	0	27,247	0	0	0	113	12/01/2044.	1
3128S2 RN 3	FREDDIE MAC T61393 3.000% 10/01/42	..	03/01/2017.	Paydown		45,816	45,816	47,069	47,012	0	(1,196)	0	(1,196)	0	45,816	0	0	0	229	10/01/2042.	1
3128S2 SG 7	FREDDIE MAC T61419 3.000% 11/01/42	..	03/01/2017.	Paydown		76,547	76,547	78,640	78,511	0	(1,964)	0	(1,964)	0	76,547	0	0	0	383	11/01/2042.	1
3128S2 SH 5	FREDDIE MAC T61420 3.000% 11/01/42	..	03/01/2017.	Paydown		19,112	19,112	19,634	19,618	0	(506)	0	(506)	0	19,112	0	0	0	95	11/01/2042.	1
31292S A3 4	FREDDIE MAC C09026 2.500% 01/01/43	..	03/01/2017.	Paydown		173,549	173,549	171,922	172,009	0	1,541	0	1,541	0	173,549	0	0	0	662	01/01/2043.	1
312931 A6 5	FREDDIE MAC A84529 4.500% 02/01/39	..	03/01/2017.	Paydown		115,880	115,880	112,983	113,093	0	2,787	0	2,787	0	115,880	0	0	0	659	02/01/2039.	1
312933 A7 9	FREDDIE MAC A86330 4.500% 05/01/39	..	03/01/2017.	Paydown		571,440	571,440	557,154	557,769	0	13,670	0	13,670	0	571,440	0	0	0	4,220	05/01/2039.	1
3132GR HF 1	FREDDIE MAC Q06230 3.500% 02/01/42	..	03/01/2017.	Paydown		444,827	444,827	461,300	460,668	0	(15,841)	0	(15,841)	0	444,827	0	0	0	1,932	02/01/2042.	1
3132GS TW 9	FREDDIE MAC Q07465 3.500% 04/01/42	..	03/01/2017.	Paydown		512,222	512,222	528,709	527,918	0	(15,696)	0	(15,696)	0	512,222	0	0	0	2,397	04/01/2042.	1
3132J6 GQ 1	2.5	..	03/01/2017.	Paydown		578,482	578,482	565,104	565,908	0	12,573	0	12,573	0	578,482	0	0	0	2,528	01/01/2043.	1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	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's (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	NAIC Designation or Market Indicator (a)
31383S WV 8	Federal Natl Mtg Assn Pool 511960 7.50.	..	03/01/2017.	Paydown		367	367	366	365	0	1	0	1	0	367	0	0	0	5	10/01/2029.	1
31384U WS 9	Federal Natl Mtg Assn Pool 534457 6.50.	..	03/01/2017.	Paydown		14,128	14,128	14,161	14,138	0	(9)	0	(9)	0	14,128	0	0	0	153	10/01/2028.	1
3138EK RA 5	Fannie Mae AL3180 3.000% 01/01/43.	..	03/01/2017.	Paydown		480,452	480,452	473,320	473,538	0	6,914	0	6,914	0	480,452	0	0	0	2,009	01/01/2043.	1
3138EP QJ 6	FNMA AL 6756 3.900% 03/01/45.	..	03/01/2017.	Paydown		42,657	42,657	46,496	46,313	0	(3,656)	0	(3,656)	0	42,657	0	0	0	293	03/01/2045.	1
3138L6 4X 3	Fannie Mae AM6237 4.150% 07/01/44.	..	03/01/2017.	Paydown		30,358	30,358	31,681	31,596	0	(1,238)	0	(1,238)	0	30,358	0	0	0	225	07/01/2044.	1
3138L6 5P 9	Fannie Mae 4.130% 07/01/44.	..	03/01/2017.	Paydown		22,828	22,828	25,382	25,253	0	(2,425)	0	(2,425)	0	22,828	0	0	0	157	07/01/2044.	1
3138L7 AD 8	Fannie Mae 3.750% 08/01/34.	..	03/01/2017.	Paydown		32,747	32,747	33,177	33,126	0	(379)	0	(379)	0	32,747	0	0	0	219	08/01/2034.	1
3138L7 W2 8	Fannie Mae 4.090% 11/01/39.	..	03/01/2017.	Paydown		15,153	15,153	16,500	16,421	0	(1,268)	0	(1,268)	0	15,153	0	0	0	110	11/01/2039.	1
3138M0 BE 9	Fannie Mae AO8136 3.000% 08/01/42.	..	03/01/2017.	Paydown		417,629	417,629	428,396	427,975	0	(10,346)	0	(10,346)	0	417,629	0	0	0	1,537	08/01/2042.	1
3138NY W3 5	Fannie Mae AR2465 2.500% 01/01/43.	..	03/01/2017.	Paydown		287,203	287,203	290,254	290,032	0	(2,829)	0	(2,829)	0	287,203	0	0	0	917	01/01/2043.	1
3138W1 F4 4	Fannie Mae AR3786 3.000% 02/01/43.	..	03/01/2017.	Paydown		76,050	76,050	74,577	74,616	0	1,435	0	1,435	0	76,050	0	0	0	485	02/01/2043.	1
3138Y1 6W 0	Fannie mae pool 4.500% 10/01/44.	..	03/01/2017.	Paydown		264,867	264,867	288,912	288,358	0	(23,491)	0	(23,491)	0	264,867	0	0	0	1,959	10/01/2044.	1
31392G DB 8	Federal Natl Mtg Assn REMIC Ser 2002-8	..	03/01/2017.	Paydown		45,948	45,948	47,083	46,721	0	(773)	0	(773)	0	45,948	0	0	0	286	12/25/2032.	1
31392U RR 7	Federal Home Ln Mtg Corp REMIC Ser 250	..	03/01/2017.	Paydown		120,702	120,702	123,078	122,338	0	(1,635)	0	(1,635)	0	120,702	0	0	0	1,179	09/15/2032.	1
31393C PX 5	Federal Natl Mtg Assn REMIC Ser 2003-5	..	03/01/2017.	Paydown		198,963	198,963	199,585	198,746	0	217	0	217	0	198,963	0	0	0	1,872	06/25/2033.	1
31394B 5Q 3	Federal Natl Mtg Assn REMIC Ser 2005-7	..	03/01/2017.	Paydown		886,214	886,214	869,486	874,333	0	11,881	0	11,881	0	886,214	0	0	0	9,077	02/25/2035.	1
31394D YS 3	Federal Natl Mtg Assn REMIC Ser 2005-5	..	03/01/2017.	Paydown		1,258,451	1,258,451	1,258,647	1,255,555	0	2,895	0	2,895	0	1,258,451	0	0	0	12,001	05/25/2035.	1
31394L JD 5	Federal Home Ln Mtg Corp SERIES 2691 CLA	..	03/01/2017.	Paydown		388,451	388,451	386,837	386,677	0	1,774	0	1,774	0	388,451	0	0	0	2,557	10/15/2033.	1
31394R LB 3	Federal Home Ln Mtg Corp REMIC Ser 275	..	03/01/2017.	Paydown		1,188,162	1,188,162	1,177,453	1,180,862	0	7,301	0	7,301	0	1,188,162	0	0	0	7,878	02/15/2034.	1
31395B DF 7	Federal Natl Mtg Assn REMIC Ser 2006-9	..	03/01/2017.	Paydown		170,495	170,495	163,196	164,855	0	5,640	0	5,640	0	170,495	0	0	0	1,493	03/25/2036.	1
31395D BL 2	Federal Natl Mtg Assn REMIC Ser 2006-4	..	03/01/2017.	Paydown		301,040	301,040	296,054	298,221	0	2,819	0	2,819	0	301,040	0	0	0	2,864	05/25/2036.	1
31395D SY 6	Federal Natl Mtg Assn REMIC Ser 2006-3	..	03/01/2017.	Paydown		265,395	265,395	261,289	262,392	0	3,003	0	3,003	0	265,395	0	0	0	3,217	05/25/2036.	1
31395E UL 9	Federal Home Ln Mtg Corp REMIC Ser 284	..	03/01/2017.	Paydown		59,696	59,696	60,597	60,682	0	(986)	0	(986)	0	59,696	0	0	0	548	08/15/2034.	1
31395J ZL 3	Federal Home Ln Mtg Corp REMIC Ser 289	..	03/01/2017.	Paydown		578,168	578,168	586,118	580,650	0	(2,482)	0	(2,482)	0	578,168	0	0	0	4,198	11/15/2034.	1
31395N Y2 7	Federal Natl Mtg Assn REMIC Ser 2006-5	..	03/01/2017.	Paydown		3,973	3,973	4,085	4,033	0	(60)	0	(60)	0	3,973	0	0	0	43	07/25/2036.	1
31395P WU 2	Federal Home Ln Mtg Corp REMIC Ser 295	..	03/01/2017.	Paydown		782,495	782,495	782,617	781,380	0	1,115	0	1,115	0	782,495	0	0	0	6,408	03/15/2035.	1
31395V GT 0	Federal Home Ln Mtg Corp REMIC Ser 298	..	03/01/2017.	Paydown		1,022,914	1,022,914	1,027,389	1,022,389	0	525	0	525	0	1,022,914	0	0	0	9,338	06/15/2035.	1
31395W MR 5	Federal Home Ln Mtg Corp REMIC Ser 300	..	03/01/2017.	Paydown		447,270	447,270	453,420	449,232	0	(1,962)	0	(1,962)	0	447,270	0	0	0	3,644	07/15/2035.	1
31395X N4 3	Federal Home Ln Mtg Corp REMIC Ser 301	..	03/01/2017.	Paydown		386,674	386,674	382,687	384,569	0	2,105	0	2,105	0	386,674	0	0	0	2,555	08/15/2035.	1
31396F G4 9	Federal Home Ln Mtg Corp REMIC Ser 306	..	03/01/2017.	Paydown		471,203	471,203	452,037	451,593	0	19,610	0	19,610	0	471,203	0	0	0	3,056	11/15/2035.	1
31396J 2V 6	Federal Home Ln Mtg Corp REMIC Ser 312	..	03/01/2017.	Paydown		329,863	329,863	325,011	327,156	0	2,707	0	2,707	0	329,863	0	0	0	3,687	03/15/2036.	1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	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's (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	NAIC Designation or Market Indicator (a)
31396K FU 1	Federal Natl Mtg Assn REMIC Ser 2006-7	..	03/01/2017.	Paydown		508,405	508,405	518,199	511,754	0	(3,349)	0	(3,349)	0	508,405	0	0	0	6,407	08/25/2036.	1
31396K G4 8	Federal Natl Mtg Assn REMIC Ser 2006-8	..	03/01/2017.	Paydown		840,462	840,462	845,888	839,394	0	1,067	0	1,067	0	840,462	0	0	0	10,889	09/25/2036.	1
31396K L3 4	Federal Natl Mtg Assn REMIC Ser 2006-8	..	03/01/2017.	Paydown		126,377	126,377	129,220	127,640	0	(1,263)	0	(1,263)	0	126,377	0	0	0	1,153	09/25/2036.	1
31396L CS 7	Federal Natl Mtg Assn REMIC Ser 2006-9	..	03/01/2017.	Paydown		6,290	6,290	6,376	6,295	0	(5)	0	(5)	0	6,290	0	0	0	68	10/25/2046.	1
31396P K7 5	Federal Natl Mtg Assn REMIC Ser 2007-1	..	03/01/2017.	Paydown		201,899	201,899	201,142	201,087	0	812	0	812	0	201,899	0	0	0	1,634	08/25/2036.	1
31396Q Q9 3	Federal Natl Mtg Assn REMIC Ser 2009-6	..	03/01/2017.	Paydown		480,710	480,710	453,069	465,690	0	15,020	0	15,020	0	480,710	0	0	0	2,811	09/25/2029.	1
31396T SL 8	Federal Home Ln Mtg Corp REMIC Ser 317	..	03/01/2017.	Paydown		206,636	206,636	206,055	206,077	0	560	0	560	0	206,636	0	0	0	1,984	06/15/2036.	1
31396T UC 5	Federal Home Ln Mtg Corp REMIC Ser 317	..	03/01/2017.	Paydown		492,145	492,145	494,067	492,240	0	(95)	0	(95)	0	492,145	0	0	0	5,194	06/15/2036.	1
31396V X9 4	Federal Natl Mtg Assn REMIC Ser 2007-3	..	03/01/2017.	Paydown		484,738	484,738	455,205	474,306	0	10,432	0	10,432	0	484,738	0	0	0	5,495	05/25/2037.	1
31396W UB 0	Federal Natl Mtg Assn REMIC Ser 2007-6	..	03/01/2017.	Paydown		558,498	558,498	523,834	543,714	0	14,784	0	14,784	0	558,498	0	0	0	5,874	07/25/2037.	1
31396X HW 7	Federal Natl Mtg Assn REMIC Ser 2007-7	..	03/01/2017.	Paydown		171,022	171,022	167,414	169,064	0	1,958	0	1,958	0	171,022	0	0	0	1,803	08/25/2037.	1
31397A 6C 2	Federal Home Ln Mtg Corp REMIC Ser 3209	..	03/01/2017.	Paydown		454,218	454,218	438,086	445,625	0	8,594	0	8,594	0	454,218	0	0	0	3,900	08/15/2036.	1
31397L C8 0	Federal Natl Mtg Assn REMIC Ser 2008-5	..	03/01/2017.	Paydown		305,903	305,903	289,820	297,811	0	8,092	0	8,092	0	305,903	0	0	0	3,110	03/25/2038.	1
31397P V3 1	Federal Home Ln Mtg Corp REMIC Ser 340	..	03/01/2017.	Paydown		365,078	365,078	363,480	363,351	0	1,727	0	1,727	0	365,078	0	0	0	3,401	01/15/2038.	1
31397R ZH 2	Federal Home Ln Mtg Corp REMIC Ser 344	..	03/01/2017.	Paydown		514,030	514,030	491,541	502,772	0	11,258	0	11,258	0	514,030	0	0	0	3,480	04/15/2038.	1
31398F 5C 1	Federal Home Ln Mtg Corp REMIC Ser 200	..	03/01/2017.	Paydown		232,310	232,310	221,275	227,446	0	4,864	0	4,864	0	232,310	0	0	0	1,346	10/25/2039.	1
31398K KJ 8	Federal Home Ln Mtg Corp REMIC Ser 3591	..	03/01/2017.	Paydown		447,693	447,693	438,739	444,346	0	3,347	0	3,347	0	447,693	0	0	0	2,848	10/15/2024.	1
31398K ZC 7	Federal Home Ln Mtg Corp REMIC Ser 359	..	03/01/2017.	Paydown		1,131,957	1,131,957	1,095,699	1,119,679	0	12,277	0	12,277	0	1,131,957	0	0	0	10,659	10/15/2037.	1
31398S MR 1	Federal Natl Mtg Assn REMIC Ser 2010-13	..	03/25/2017.	Paydown		0	0	115,204	111,813	0	(111,813)	0	(111,813)	0	0	0	0	0	4,994	12/25/2040.	1
31398V C3 8	Federal Home Ln Mtg Corp REMIC Ser 364	..	01/01/2017.	Paydown		16,810	16,810	16,863	16,789	0	21	0	21	0	16,810	0	0	0	63	01/15/2038.	1
31398W 5J 9	Federal Home Ln Mtg Corp REMIC Ser 362	..	03/01/2017.	Paydown		643,947	643,947	647,971	644,987	0	(1,041)	0	(1,041)	0	643,947	0	0	0	5,032	01/15/2040.	1
31402E 6W 3	Federal Natl Mtg Assn Pool 727285 6.50.	..	03/01/2017.	Paydown		1,705	1,705	1,778	1,750	0	(45)	0	(45)	0	1,705	0	0	0	19	09/01/2033.	1
31403M WL 9	Federal Natl Mtg Assn Pool 753151 6.50.	..	01/01/2017.	Paydown		144,855	144,855	151,011	148,674	0	(3,820)	0	(3,820)	0	144,855	0	0	0	785	11/01/2033.	1
31405F D4 1	Federal Natl Mtg Assn Pool 787723 6.50.	..	03/01/2017.	Paydown		5,655	5,655	5,893	5,868	0	(214)	0	(214)	0	5,655	0	0	0	61	01/01/2033.	1
31407B TX 7	Federal Natl Mtg Assn Pool 825966 5.00.	..	03/01/2017.	Paydown		31,677	31,677	29,700	29,825	0	1,852	0	1,852	0	31,677	0	0	0	340	07/01/2035.	1
31412P CF 6	Federal Natl Mtg Assn 930770 4.500% 0	..	03/01/2017.	Paydown		199,134	199,134	195,338	195,867	0	3,267	0	3,267	0	199,134	0	0	0	1,248	03/01/2029.	1
31417D ZZ 9	Fannie Mae AB7059 2.500% 11/01/42....	..	03/01/2017.	Paydown		321,186	321,186	329,015	328,485	0	(7,299)	0	(7,299)	0	321,186	0	0	0	1,204	11/01/2042.	1
31417E WF 4	Fannie Mae AB7845 3.000% 02/01/43....	..	03/01/2017.	Paydown		298,667	298,667	291,993	292,216	0	6,450	0	6,450	0	298,667	0	0	0	1,556	02/01/2043.	1
31417K LX 3	Fannie Mae AC1241 5.000% 07/01/39....	..	03/01/2017.	Paydown		489,176	489,176	499,570	499,010	0	(9,834)	0	(9,834)	0	489,176	0	0	0	3,921	07/01/2039.	1
31418A DV 7	Fannie Mae MA1015 3.000% 03/01/42....	..	03/01/2017.	Paydown		312,532	312,532	311,897	311,897	0	635	0	635	0	312,532	0	0	0	1,320	03/01/2042.	1
31418A N6 1	Federal Natl Mtg Assn MA1312 2.500% 1	..	03/01/2017.	Paydown		624,484	624,484	631,119	630,464	0	(5,981)	0	(5,981)	0	624,484	0	0	0	3,013	12/01/2042.	1
31419B 7B 5	Fannie Mae AE1789 4.000% 10/01/40....	..	03/01/2017.	Paydown		807,147	807,147	817,489	817,090	0	(9,943)	0	(9,943)	0	807,147	0	0	0	5,729	10/01/2040.	1
31419C 2B 8	Fannie Mae AE2569 3.500% 09/01/40....	..	03/01/2017.	Paydown		116,818	116,818	110,694	110,927	0	5,892	0	5,892	0	116,818	0	0	0	672	09/01/2040.	1

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										11	12	13	14	15							
CUSIP Identification	Description	Foreign	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's (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	NAIC Designation or Market Indicator (a)
59447P N3 1	MICHIGAN ST FIN AUTH REVENUE 4.782% 10	..	01/23/2017.	Call 100.0000		1,570,000	1,570,000	1,670,967	1,669,728	0	(156)	0	(156)	0	1,669,571	0	(99,571)	(99,571)	70,457	10/01/2039.	1FE
911760 JT 4	US Dept Veterans Affairs Vendee Mtg Tr 1	..	03/01/2017.	Paydown		6,338	6,338	6,337	6,328	0	10	0	10	0	6,338	0	0	0	74	04/15/2026.	1
92261U AC 8	C	..	03/01/2017.	Paydown		0	0	47,232	40,224	0	(40,224)	0	(40,224)	0	0	0	0	0	1,444	01/15/2037.	1
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.					28,568,552	28,568,552	28,694,150	28,767,741	0	(99,620)	0	(99,620)	0	28,668,123	0	(99,571)	(99,571)	284,026	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00111@ AA 2	AES Hawaii Inc 6.870% 06/30/22	..	03/31/2017.	Redemption 100.0000		165,000	165,000	165,000	165,000	0	0	0	0	0	165,000	0	0	0	2,834	06/30/2022.	5
00440E AJ 6	Ace Ina Holdings 5.700% 02/15/17	..	02/15/2017.	Maturity		8,855,000	8,855,000	8,882,337	8,855,431	0	(431)	0	(431)	0	8,855,000	0	0	0	252,368	02/15/2017.	1FE
02660T EQ 2	AMERICAN HOME MORTGAGE INVESTM SERIES 20	..	03/01/2017.	Paydown		167,019	167,019	162,765	163,508	0	3,511	0	3,511	0	167,019	0	0	0	819	09/25/2045.	1FM
04004# AA 2	Center Operating Company AKA Dallas Aren	..	03/31/2017.	Redemption 100.0000		115,628	115,628	115,628	115,628	0	0	0	0	0	115,628	0	0	0	2,370	09/30/2023.	2FE
05577@ AG 5	BNSF RAILWAY Series A Note AR-34 6.550	..	02/26/2017.	Redemption 100.0000		46,454	46,454	46,454	46,454	0	0	0	0	0	46,454	0	0	0	1,526	02/26/2021.	1
05577@ AH 3	BNSF RAILWAY Series B Note BR-34 6.550	..	02/26/2017.	Redemption 100.0000		44,709	44,709	44,709	44,709	0	0	0	0	0	44,709	0	0	0	1,468	02/26/2021.	1
05577@ AJ 9	BNSF RAILWAY Series C Note CR-34 6.550	..	02/26/2017.	Redemption 100.0000		13,694	13,694	13,694	13,694	0	0	0	0	0	13,694	0	0	0	442	02/26/2021.	1
05577@ AK 6	BNSF RAILWAY Series D Note DR-34 6.550	..	02/26/2017.	Redemption 100.0000		16,339	16,339	16,339	16,339	0	0	0	0	0	16,339	0	0	0	537	02/26/2021.	1
05577@ AM 2	BNSF RAILWAY Series E Note ER-34 6.550	..	02/26/2017.	Redemption 100.0000		5,661	5,661	5,661	5,661	0	0	0	0	0	5,661	0	0	0	183	02/26/2021.	1
055921 AA 8	BMC Software Inc 7.250% 06/01/18	..	03/16/2017.	Call 100.0000		250,000	250,000	223,848	244,559	0	746	0	746	0	245,305	0	4,695	4,695	10,787	06/01/2018.	5FE
08181* AC 8	Wal-Mart 1st Mtg 9.450% 01/10/17	..	01/10/2017.	Redemption 100.0000		61,853	61,853	61,853	61,853	0	0	0	0	0	61,853	0	0	0	520	01/10/2017.	1FE
08861@ AA 7	Walgreen Company 6.043% 08/15/31	..	03/15/2017.	Redemption 100.0000		27,049	27,049	27,049	27,049	0	0	0	0	0	27,049	0	0	0	273	08/15/2031.	2FE
116794 A* 9	BRUKER CORP Series 2012A Tranche A No AR	..	01/18/2017.	Maturity		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	79,000	01/18/2017.	2Z
125509 BJ 7	Cigna Corp 5.375% 03/15/17	..	03/15/2017.	Maturity		3,000,000	3,000,000	2,926,890	2,997,566	0	2,434	0	2,434	0	3,000,000	0	0	0	80,625	03/15/2017.	2FE
12647P AA 6	CREDIT SUISSE MORTGAGE TRUST SERIES 2013	..	03/01/2017.	Paydown		186,149	186,149	186,527	186,469	0	(320)	0	(320)	0	186,149	0	0	0	1,106	08/25/2043.	1FM
12649R BF 8	Credit Suisse Mortgage Trust 3.500% 02.	..	03/20/2017.	JP Morgan		1,193,361	1,187,609	1,208,392	1,201,143	0	(371)	0	(371)	0	1,200,773	0	(7,412)	(7,412)	12,927	02/25/2045.	1FM
12649R BF 8	Credit Suisse Mortgage Trust 3.500% 02.	..	03/01/2017.	Paydown		98,045	98,045	99,761	99,163	0	(1,117)	0	(1,117)	0	98,045	0	0	0	395	02/25/2045.	1FM
14155# AA 8	Cardinals Ballpark LLC 5.770% 09/30/27.	..	03/30/2017.	Redemption 100.0000		173,221	173,221	173,221	173,221	0	0	0	0	0	173,221	0	0	0	4,997	09/30/2027.	2
20173Q AG 6	GREENWICH CAPITAL COMMERCIAL F SERIES 20	..	03/01/2017.	Paydown		12,841,189	12,841,189	6,324,286	12,664,294	0	176,895	0	176,895	0	12,841,189	0	0	0	75,563	03/10/2039.	1FM
222862 AG 9	Coventry Health Care Inc 5.950% 03/15/.	..	03/15/2017.	Maturity		5,000,000	5,000,000	4,939,800	4,998,395	0	1,605	0	1,605	0	5,000,000	0	0	0	148,750	03/15/2017.	2FE
22541Q 2D 3	CS First Boston Mtg Sec Corp REMIC Ser	..	01/01/2017.	Morgan Stanley DWD		0	0	0	0	0	0	0	0	0	0	0	0	0	257	01/25/2034.	1FM
22944@ AA 9	Fusco Park Street Series 2008 A-1 6.46	..	03/15/2017.	Redemption 100.0000		200,668	200,668	200,668	200,668	0	0	0	0	0	200,668	0	0	0	2,152	07/15/2026.	1FE
22959# AA 9	CSOLAR IV SOUTH No. R-16 5.371% 09/30/	..	03/31/2017.	Redemption 100.0000		26,636	26,636	26,636	26,636	0	0	0	0	0	26,636	0	0	0	358	09/30/2038.	2FE
30249U AB 7	FMC Technologies Inc 3.450% 10/01/22	..	03/29/2017.	Tax Free Exchange		10,793,547	10,951,000	10,725,023	10,787,618	0	5,929	0	5,929	0	10,793,547	0	0	0	198,423	10/01/2022.	2FE
30257F AA 1	FPL Energy National Wind 144A 6.125% 0	..	03/25/2017.	Redemption 100.0000		16,201	16,201	16,049	16,164	0	8	0	8	0	16,172	0	29	29	496	03/25/2019.	4FE

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33632$ UJ 4	Phillips Petroleum Alaska 7.950% 12/10..	..	03/10/2017.	Redemption 100.0000		149,287	149,287	149,287	149,287	0	0	0	0	0	149,287	0	0	0	1,982	12/10/2020.	1
361452 AA 3	GATX Rail Corp 8.100% 01/13/20	..	01/13/2017.	Redemption 100.0000		155,695	155,695	155,695	155,695	0	0	0	0	0	155,695	0	0	0	6,306	01/13/2020.	2FE
370334 BB 9	General Mills Inc 5.700% 02/15/17	..	02/15/2017.	Maturity		5,000,000	5,000,000	4,999,800	5,000,001	0	(1)	0	(1)	0	5,000,000	0	0	0	142,500	02/15/2017.	2FE
38081E AA 9	Golden Bear SERIES 20161A CLASS A 3.75	..	03/22/2017.	Paydown		449,605	449,605	449,605	449,605	0	0	0	0	0	449,605	0	0	0	8,430	09/20/2047.	1FE
38141G EU 4	Goldman Sachs Group Inc 5.625% 01/15/1	..	01/15/2017.	Maturity		5,000,000	5,000,000	3,996,450	4,993,366	0	6,634	0	6,634	0	5,000,000	0	0	0	140,625	01/15/2017.	2FE
40417Q AC 9	HERO Funding Trust SERIES 20164A CLASS (	..	03/20/2017.	Paydown		150,720	150,720	154,448	154,442	0	(3,722)	0	(3,722)	0	150,720	0	0	0	1,239	09/20/2047.	1FE
406216 AX 9	Halliburton Co 6.150% 09/15/19	..	03/15/2017.	Call 100.0000		3,000,000	3,000,000	3,204,510	3,070,034	0	(4,863)	0	(4,863)	0	3,065,170	0	(65,170)	(65,170)	92,250	09/15/2019.	2FE
42770L AA 1	Hero Funding Trust SERIES 20151A CLASS A	..	03/20/2017.	Paydown		188,655	188,655	188,570	188,575	0	80	0	80	0	188,655	0	0	0	1,173	09/20/2040.	1FE
42770V AA 9	Hero Funding Trust SERIES 20161A CLASS A	..	03/20/2017.	Paydown		256,279	256,279	256,256	256,256	0	23	0	23	0	256,279	0	0	0	1,702	09/20/2041.	1FE
42770W AA 7	HERO Funding Trust SERIES 20162A CLASS A	..	03/20/2017.	Paydown		297,560	297,560	297,463	297,465	0	95	0	95	0	297,560	0	0	0	1,818	09/20/2041.	1FE
42770X AC 1	Hero Funding Trust SERIES 20163A CLASS A	..	03/22/2017.	Paydown		75,892	75,892	77,787	77,770	0	(1,878)	0	(1,878)	0	75,892	0	0	0	488	09/20/2042.	1FE
42771T AA 3	Hero Funding Trust SERIES 20153A CLASS A	..	03/20/2017.	Paydown		109,248	109,248	109,241	109,241	0	7	0	7	0	109,248	0	0	0	770	09/20/2041.	1FE
46632H AD 3	JP Morgan Chase Com Mtg Sec Co SERIES 20	..	03/01/2017.	Paydown		81,479	81,479	54,095	79,813	0	1,666	0	1,666	0	81,479	0	0	0	1,070	02/15/2051.	1FM
46640M AA 8	JP MORGAN MORTGAGE TRUST SERIES 20133 CL	..	03/01/2017.	Paydown		45,463	45,463	45,357	45,357	0	106	0	106	0	45,463	0	0	0	210	07/25/2043.	1FM
49238# AA 5	Kerr-McGee BoomVang Platform Ser 2002-1	..	01/30/2017.	Redemption 100.0000		75,835	75,835	75,835	75,835	0	0	0	0	0	75,835	0	0	0	2,795	01/30/2019.	2
49238# AB 3	Kerr-McGee BoomVang Platform Ser 2002-2	..	01/30/2017.	Redemption 100.0000		76,185	76,185	76,185	76,185	0	0	0	0	0	76,185	0	0	0	2,807	01/30/2019.	2
55259P AD 8	M&I MARSHALL & ILSLEY BK 5.000% 01/17/	..	01/17/2017.	Maturity		2,000,000	2,000,000	1,640,000	1,997,105	0	2,895	0	2,895	0	2,000,000	0	0	0	50,000	01/17/2017.	1FE
56602# AA 8	Marriott International Aka Marbeth Lease...	..	03/17/2017.	Redemption 100.0000		151,372	151,372	151,372	151,372	0	0	0	0	0	151,372	0	0	0	2,162	11/17/2022.	2
581557 AV 7	McKesson Corp 5.700% 03/01/17	..	03/01/2017.	Maturity		5,000,000	5,000,000	4,991,750	4,999,825	0	175	0	175	0	5,000,000	0	0	0	142,500	03/01/2017.	2FE
591709 AL 4	T-Mobile USA INC 6.625% 11/15/20	..	02/10/2017.	Call 100.0000		1,500,000	1,500,000	1,468,125	1,484,806	0	382	0	382	0	1,485,188	0	14,812	14,812	56,584	11/15/2020.	3FE
64079* AB 8	Neptune Regional Transmission 6.210% 0	..	03/31/2017.	Redemption 100.0000		55,664	55,664	55,664	55,664	0	0	0	0	0	55,664	0	0	0	864	06/30/2027.	1FE
717081 DQ 3	Pfizer Inc 6.050% 03/30/17	..	03/30/2017.	Maturity		2,159,000	2,159,000	2,107,010	2,150,179	0	8,821	0	8,821	0	2,159,000	0	0	0	65,310	03/30/2017.	1FE
754427 AA 0	Ravenswood Unit Trust 5.996% 01/15/19	..	01/15/2017.	Redemption 100.0000		431,967	431,967	431,967	431,967	0	0	0	0	0	431,967	0	0	0	12,950	01/15/2019.	2
81744F HK 6	SEQUOIA MORTGAGE TRUST SERIES 20053 CLAS	..	03/20/2017.	Paydown		167,605	167,605	152,049	154,713	0	12,892	0	12,892	0	167,605	0	0	0	327	05/20/2035.	1FM
81745F AB 2	SEQUOIA MORTGAGE TRUST SERIES 20123 CLAS	..	03/01/2017.	Paydown		14,691	14,691	14,691	14,691	0	0	0	0	0	14,691	0	0	0	79	07/25/2042.	1FM
84860* AB 9	Spirits of St. Louis BB Club No. R-22	..	03/31/2017.	Redemption 100.0000		14,200	14,200	14,200	14,200	0	0	0	0	0	14,200	0	0	0	137	03/31/2033.	2FE
87342R AA 2	Taco Bell Funding LLC SERIES 20161A CLAS	..	02/25/2017.	Paydown		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	48	05/25/2046.	2FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	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's (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	NAIC Designation or Market Indicator (a)
88031V AA 7	Tenaska Gateway Partners 144A 6.052% 1	..	03/30/2017.	Redemption 100.0000		77,880	77,880	77,918	77,897	0	(1)	0	(1)	0	77,896	0	(16)	(16)	1,178	12/30/2023.	2FE
90363@ AB 6	USTA NATL TENNIS Series B No. 38 4.080	..	01/08/2017.	Redemption 100.0000		86,951	86,951	86,951	86,951	0	0	0	0	0	86,951	0	0	0	1,774	09/08/2039.	1
90783W AA 1	UNP RR CO 2006 PASS TRST 5.866% 07/02/	..	01/02/2017.	Redemption 100.0000		137,745	137,745	135,872	136,696	0	1	0	1	0	136,697	0	1,048	1,048	4,040	07/02/2030.	1FE
91854* AA 4	Verizon Irving TX CTL Cert No 24 3.620..	..	03/15/2017.	Redemption 100.0000		27,518	27,518	27,518	27,518	0	0	0	0	0	27,518	0	0	0	166	08/15/2036.	2
94978# AH 0	CVS Corporation 7.530% 01/10/24	..	03/10/2017.	Redemption 100.0000		106,812	106,812	106,812	106,812	0	0	0	0	0	106,812	0	0	0	1,323	01/10/2024.	2
96950H AD 2	Williams Partners LP 7.250% 02/01/17	..	02/01/2017.	Maturity		4,000,000	4,000,000	4,120,000	4,001,455	0	(1,455)	0	(1,455)	0	4,000,000	0	0	0	145,000	02/01/2017.	2FE
97652P AA 9	Winwater Mortgage Loan Trust SERIES 2014	..	03/01/2017.	Paydown		188,513	188,513	195,170	194,749	0	(6,236)	0	(6,236)	0	188,513	0	0	0	1,343	06/20/2044.	1FM
984121 BQ 5	Xerox Corp 6.750% 02/01/17	..	02/01/2017.	Maturity		1,000,000	1,000,000	993,920	999,932	0	68	0	68	0	1,000,000	0	0	0	33,750	02/01/2017.	2FE
008916 AB 4	Agrium Inc 7.700% 02/01/17	A	02/01/2017.	Maturity		5,250,000	5,250,000	4,943,663	5,245,564	0	4,436	0	4,436	0	5,250,000	0	0	0	202,125	02/01/2017.	2FE
878742 AV 7	Teck Cominco Limited 4.750% 01/15/22..	A	02/16/2017.	Banc of America Securities		2,047,500	2,000,000	2,078,640	2,041,439	0	(1,121)	0	(1,121)	0	2,040,318	0	7,182	7,182	57,264	01/15/2022.	3FE
055451 AF 5	BHP Billiton Finance 5.400% 03/29/17	D	03/29/2017.	Maturity		8,000,000	8,000,000	7,974,960	7,999,233	0	767	0	767	0	8,000,000	0	0	0	216,000	03/29/2017.	1FE
500472 AB 1	Philips Electronics 5.750% 03/11/18	D	01/20/2017.	Call 100.0000		500,000	500,000	517,770	502,943	0	(126)	0	(126)	0	502,817	0	(2,817)	(2,817)	35,792	03/11/2018.	2FE
79586K AD 3	SAMARCO MINERACAO SA 5.375% 09/26/24	D	03/08/2017.	Various		2,133,750	3,000,000	1,065,000	1,088,356	0	(23,356)	0	(23,356)	0	1,065,000	0	1,068,750	1,068,750	0	09/26/2024.	6FE
3899999. Total - Bonds - Industrial and Miscellaneous						98,465,494	99,435,945	89,239,196	97,259,216	0	185,178	0	185,178	0	97,444,393	0	1,021,101	1,021,101	2,316,057	XXX	XXX
8399997. Total - Bonds - Part 4						133,228,855	134,199,306	124,966,395	133,009,511	0	(702,189)	0	(702,189)	0	132,307,325	0	921,530	921,530	3,159,702	XXX	XXX
8399999. Total - Bonds						133,228,855	134,199,306	124,966,395	133,009,511	0	(702,189)	0	(702,189)	0	132,307,325	0	921,530	921,530	3,159,702	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
00141M 57 2	Invesco Quantitative Core Fund Cl A	..	03/31/2017.	Sentinel Group Fds	150.600	1,906	XXX	1,102	1,863	(761)	0	0	(761)	0	1,102	0	804	804	1	XXX	L
315805 42 4	Fidelity Advisors Leveraged Co	..	03/16/2017.	Sentinel Group Fds	105.730	5,398	XXX	3,627	5,150	(1,523)	0	0	(1,523)	0	3,627	0	1,771	1,771	0	XXX	L
315807 83 4	Fidelity Advisors Growth Opportunity	..	03/16/2017.	Sentinel Group Fds	46.160	2,504	XXX	1,349	2,388	(1,040)	0	0	(1,040)	0	1,349	0	1,155	1,155	0	XXX	L
315808 40 2	Fidelity Advisors Equity Income	..	03/16/2017.	Sentinel Group Fds	20.180	672	XXX	521	646	(125)	0	0	(125)	0	521	0	151	151	0	XXX	L
68380E 81 7	Oppenheimer Mid Cap Value Fund	..	03/16/2017.	Sentinel Group Fds	71.100	3,792	XXX	1,646	3,684	(2,038)	0	0	(2,038)	0	1,646	0	2,146	2,146	0	XXX	L
817270 20 0	Sentinel Group Fds Inc Balanced A	..	03/08/2017.	Sentinel Group Fds	4,468.320	92,289	XXX	85,021	88,115	(3,094)	0	0	(3,094)	0	85,021	0	7,267	7,267	0	XXX	L
817270 30 9	Sentinel Group Fds Inc Common Stock A..	..	03/16/2017.	Sentinel Group Fds	11,082.820	481,259	XXX	459,426	447,635	11,791	0	0	11,791	0	459,426	0	21,832	21,832	0	XXX	L
817270 35 8	Sentinel Group Fds Inc Total Return Bond.	..	03/29/2017.	Sentinel Group Fds	4,903.940	50,221	XXX	51,346	49,735	1,081	0	0	1,081	0	51,346	0	(1,125)	(1,125)	193	XXX	L
817270 56 4	Sentinel Group Fds Inc Multi-Asset Incom..	..	03/09/2017.	Sentinel Group Fds	18,684.100	229,385	XXX	226,650	226,451	199	0	0	199	0	226,650	0	2,736	2,736	299	XXX	L
817270 60 6	Sentinel Group Fds Inc Government Sec A	..	03/09/2017.	Sentinel Group Fds	100.700	968	XXX	1,015	978	37	0	0	37	0	1,015	0	(47)	(47)	4	XXX	L
817270 80 4	Sentinel Group Fds Inc Small Company A..	..	03/31/2017.	Sentinel Group Fds	24,763.740	125,165	XXX	141,252	120,104	21,148	0	0	21,148	0	141,252	0	(16,087)	(16,087)	0	XXX	L
817270 85 3	Sentinel Group Fds Inc Low Duration Bond	..	03/03/2017.	Sentinel Group Fds	2,813.500	23,718	XXX	24,753	23,655	1,091	0	0	1,091	0	24,753	0	(1,035)	(1,035)	37	XXX	L
817270 88 7	Sentinel Group Fds Inc International Equ...	..	03/31/2017.	Sentinel Group Fds	12,443.320	208,121	XXX	199,401	196,729	2,672	0	0	2,672	0	199,401	0	8,719	8,719	0	XXX	L
9099999. Total - Common Stocks - Industrial and Miscellaneous						1,225,398	XXX	1,197,109	1,167,133	29,438	0	0	29,438	0	1,197,109	0	28,287	28,287	534	XXX	XXX
9799997. Total - Common Stocks - Part 4						1,225,398	XXX	1,197,109	1,167,133	29,438	0	0	29,438	0	1,197,109	0	28,287	28,287	534	XXX	XXX
9799999. Total - Common Stocks						1,225,398	XXX	1,197,109	1,167,133	29,438	0	0	29,438	0	1,197,109	0	28,287	28,287	534	XXX	XXX
9899999. Total - Preferred and Common Stocks						1,225,398	XXX	1,197,109	1,167,133	29,438	0	0	29,438	0	1,197,109	0	28,287	28,287	534	XXX	XXX
9999999. Total - Bonds, Preferred and Common Stocks						134,454,253	XXX	126,163,504	134,176,644	29,438	(702,189)	0	(672,751)	0	133,504,434	0	949,817	949,817	3,160,236	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues: .....0.

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, or Central	Counterparty Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
Purchased Options - Hedging Effective - Call Options and Warrants																							
S&P 500 OTC Call Option 9PG835SA	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	04/21/2016	04/21/2017	9,859	20,620,000	2,091.0000	1,200,037	0	0	2,677,210		2,677,210	899,118	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835RY	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	04/21/2016	04/21/2017	516	1,080,000	2,091.0000	62,808	0	0	140,120		140,120	47,058	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835SC	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	04/21/2016	04/21/2017	7,373	15,420,000	2,091.0000	897,442	0	0	2,003,323		2,003,323	671,920	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835TA	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	05/20/2016	05/19/2017	1,735	3,560,000	2,052.0000	222,913	0	0	546,132		546,132	161,710	0	0	0	0		0001
S&P 500 OTC Call Option 9PG837LG	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	05/20/2016	05/19/2017	1,096	2,250,000	2,052.0000	74,681	0	0	190,853		190,853	41,809	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835SY	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	05/20/2016	05/19/2017	9,326	19,140,000	2,052.0000	1,198,204	0	0	2,935,578		2,935,578	869,225	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835TC	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	05/20/2016	05/19/2017	5,647	11,590,000	2,052.0000	725,527	0	0	1,777,526		1,777,526	526,325	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835SW	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	05/20/2016	05/19/2017	473	970,000	2,052.0000	60,771	0	0	148,888		148,888	44,086	0	0	0	0		0001
S&P 500 OTC Call Option 9PG837LK	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	06/21/2016	06/21/2017	1,407	2,940,000	2,089.0000	98,462	0	0	226,940		226,940	68,479	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835UA	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	06/21/2016	06/21/2017	8,440	17,630,000	2,089.0000	1,082,514	0	0	2,390,322		2,390,322	717,311	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835TY	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	06/21/2016	06/21/2017	1,786	3,730,000	2,089.0000	229,072	0	0	508,519		508,519	154,449	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835TU	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	06/21/2016	06/21/2017	555	1,160,000	2,089.0000	71,183	0	0	158,022		158,022	47,995	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835TW	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	06/21/2016	06/21/2017	11,097	23,180,000	2,089.0000	1,423,301	0	0	3,159,591		3,159,591	959,645	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835UU	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	07/21/2016	07/21/2017	9,630	20,850,000	2,165.0000	1,186,416	0	0	2,099,443		2,099,443	653,044	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835US	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	07/21/2016	07/21/2017	527	1,140,000	2,165.0000	64,926	0	0	114,824		114,824	35,769	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835UY	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	07/21/2016	07/21/2017	7,053	15,270,000	2,165.0000	868,930	0	0	1,537,629		1,537,629	478,289	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835UW	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	07/21/2016	07/21/2017	1,695	3,670,000	2,165.0000	208,824	0	0	369,528		369,528	114,944	0	0	0	0		0001
S&P 500 OTC Call Option 9PG837LO	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	07/21/2016	07/21/2017	1,229	2,660,000	2,165.0000	78,238	0	0	130,166		130,166	58,913	0	0	0	0		0001
S&P 500 OTC Call Option 9PG837LS	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	08/19/2016	08/21/2017	1,026	2,240,000	2,184.0000	63,930	0	0	105,515		105,515	48,623	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835VS	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	08/19/2016	08/21/2017	430	940,000	2,184.0000	52,774	0	0	89,532		89,532	26,798	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835VW	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	08/19/2016	08/21/2017	1,337	2,920,000	2,184.0000	164,090	0	0	278,383		278,383	83,322	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835VY	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	08/19/2016	08/21/2017	6,374	13,920,000	2,184.0000	782,281	0	0	1,327,158		1,327,158	397,228	0	0	0	0		0001

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, or Central	Counterparty Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
S&P 500 OTC Call Option 9PG835VU	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	08/19/2016	08/21/2017	9,575	20,910,000	2,184.0000	1,175,140	0	0	1,993,652		1,993,652	596,714	0	0	0	0		0001
S&P 500 OTC Call Option 9PG837LW	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	09/21/2016	09/21/2017	994	2,150,000	2,163.0000	66,916	0	0	139,864		139,864	59,374	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835WU	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	09/21/2016	09/21/2017	12,015	25,990,000	2,163.0000	1,549,214	0	0	2,799,607		2,799,607	769,803	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835WW	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	09/21/2016	09/21/2017	1,600	3,460,000	2,163.0000	206,304	0	0	372,815		372,815	102,512	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835WS	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	09/21/2016	09/21/2017	425	920,000	2,163.0000	54,800	0	0	99,029		99,029	27,230	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835WY	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	09/21/2016	09/21/2017	5,779	12,500,000	2,163.0000	745,144	0	0	1,345,763		1,345,763	370,686	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0AI	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	10/21/2016	10/20/2017	6,599	14,130,000	2,141.0000	830,814	0	0	1,696,424		1,696,424	443,576	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0AE	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	10/21/2016	10/20/2017	12,078	25,860,000	2,141.0000	1,520,620	0	0	3,104,926		3,104,926	811,867	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSA0AB	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	10/21/2016	10/20/2017	1,266	2,710,000	2,141.0000	82,948	0	0	227,748		227,748	91,342	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0AG	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	10/21/2016	10/20/2017	1,616	3,460,000	2,141.0000	203,454	0	0	415,430		415,430	108,625	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0AC	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	10/21/2016	10/20/2017	472	1,010,000	2,141.0000	59,425	0	0	121,338		121,338	31,727	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0AM	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	11/21/2016	11/21/2017	491	1,080,000	2,198.0000	63,756	0	0	105,376		105,376	28,171	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AC	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11...	11/21/2016	11/21/2017	6,683	14,690,000	2,198.0000	852,016	0	0	1,435,075		1,435,075	381,290	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0AO	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	11/21/2016	11/21/2017	11,546	25,380,000	2,198.0000	1,499,248	0	0	2,477,942		2,477,942	662,451	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0AD	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	11/21/2016	11/21/2017	1,215	2,670,000	2,198.0000	79,461	0	0	173,210		173,210	71,503	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AA	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11...	11/21/2016	11/21/2017	2,015	4,430,000	2,198.0000	256,892	0	0	432,691		432,691	114,963	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0BA	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	12/21/2016	12/21/2017	1,881	4,260,000	2,265.0000	250,023	0	0	323,158		323,158	90,934	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSA0AD	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	12/21/2016	12/21/2017	1,099	2,490,000	2,265.0000	74,930	0	0	105,281		105,281	39,616	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0AY	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	12/21/2016	12/21/2017	12,992	29,430,000	2,265.0000	1,726,897	0	0	2,232,037		2,232,037	628,076	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AE	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11...	12/21/2016	12/21/2017	7,567	17,140,000	2,265.0000	1,005,806	0	0	1,300,746		1,300,746	363,919	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0AW	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	12/21/2016	12/21/2017	415	940,000	2,265.0000	55,162	0	0	71,297		71,297	20,062	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSA0AG	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	01/20/2017	01/19/2018	1,290	2,930,000	2,271.0000	0	81,167	0	131,430		131,430	50,263	0	0	0	0		0001

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1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, or Central	Counterparty Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
S&P 500 OTC Call Option 9SCSS0BC	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	01/20/2017	01/19/2018	1,986	4,510,000	2,271.0000	0	249,898	0	340,193	..	340,193	90,294	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BE	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	01/20/2017	01/19/2018	6,340	14,400,000	2,271.0000	0	797,762	0	1,086,013	..	1,086,013	288,251	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0AY	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	01/20/2017	01/19/2018	506	1,150,000	2,271.0000	0	63,670	0	86,676	..	86,676	23,006	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BA	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	01/20/2017	01/19/2018	13,279	30,160,000	2,271.0000	0	1,670,897	0	2,274,633	..	2,274,633	603,736	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BG	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	02/21/2017	02/21/2018	520	1,230,000	2,365.0000	0	64,698	0	61,067	..	61,067	(3,631)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0BU	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	02/21/2017	02/21/2018	6,730	15,920,000	2,365.0000	0	837,347	0	790,821	..	790,821	(46,525)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BI	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	02/21/2017	02/21/2018	1,738	4,110,000	2,365.0000	0	216,242	0	204,106	..	204,106	(12,136)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0AH	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	02/21/2017	02/21/2018	1,015	2,400,000	2,365.0000	0	63,529	0	56,365	..	56,365	(7,164)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0BS	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	02/21/2017	02/21/2018	11,237	26,580,000	2,365.0000	0	1,398,108	0	1,320,425	..	1,320,425	(77,682)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0AM	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573...	03/21/2017	03/21/2018	6,028	14,130,000	2,344.0000	0	784,183	0	827,355	..	827,355	43,172	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0AJ	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	03/21/2017	03/21/2018	939	2,200,000	2,344.0000	0	61,627	0	69,126	..	69,126	7,499	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0CK	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	03/21/2017	03/21/2018	10,512	24,640,000	2,344.0000	0	1,367,506	0	1,435,134	..	1,435,134	67,628	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BK	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	03/21/2017	03/21/2018	1,472	3,450,000	2,344.0000	0	191,492	0	200,843	..	200,843	9,351	0	0	0	0		0001
S&P 500 OTC Call Opti 9SMLS0CI	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America..	EYKN6V0ZCB8VD9IULB80...	03/21/2017	03/21/2018	388	910,000	2,344.0000	0	50,475	0	52,971	..	52,971	2,496	0	0	0	0		0001
S&P Asian OTC Call Optio 9PG837LC	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	04/21/2016	04/21/2017	1,143	2,390,000	2,091.0000	73,392	0	0	127,386	..	127,386	32,275	0	0	0	0		0001
0019999. Total-Purchased Options-Hedging Effective-Call Options and Warrants											23,249,686	7,898,601	0	52,953,155	XX	52,953,155	13,991,334	0	0	0	0	XXX	XXX
Purchased Options - Hedging Effective - Put Options																							
IRS SWAPTION BC 10x10 00 SLU8F7DE	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573...	12/12/2013	12/12/2023	0	100,000,000	9.7600	940,000	0	0	206,779	..	206,779	(92,747)	0	0	0	0		0/0
IRS SWAPTION CS 20x10 00 SLU8F7DM	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	12/12/2013	12/12/2033	0	100,000,000	9.3550	965,000	0	0	754,193	..	754,193	20,010	0	0	0	0		0/0
IRS SWAPTION CS 5x10 000 SL4F3LVU	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868...	12/12/2013	12/12/2018	0	300,000,000	9.6450	1,642,500	0	0	1,299	..	1,299	(221,361)	0	0	0	0		0/0
0029999. Total-Purchased Options-Hedging Effective-Put Options											3,547,500	0	0	962,271	XX	962,271	(294,098)	0	0	0	0	XXX	XXX
0079999. Total-Purchased Options-Hedging Effective											26,797,186	7,898,601	0	53,915,426	XX	53,915,426	13,697,236	0	0	0	0	XXX	XXX
0369999. Total-Purchased Options-Call Options and Warrants											23,249,686	7,898,601	0	52,953,155	XX	52,953,155	13,991,334	0	0	0	0	XXX	XXX
0379999. Total-Purchased Options-Put Options											3,547,500	0	0	962,271	XX	962,271	(294,098)	0	0	0	0	XXX	XXX
0429999. Total-Purchased Options											26,797,186	7,898,601	0	53,915,426	XX	53,915,426	13,697,236	0	0	0	0	XXX	XXX

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Written Options - Hedging Effective - Call Options and Warrants																							
S&P 500 OTC Call Option 9PG835SD	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	04/21/2016	04/21/2017	7,373	15,420,000	2,254.0000	336,135	0	0	(834,965)		(834,965)	(375,553)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835SB	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	04/21/2016	04/21/2017	9,859	20,620,000	2,346.0000	202,011	0	0	(332,887)		(332,887)	(91,605)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835TD	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	05/20/2016	05/19/2017	5,647	11,590,000	2,198.0000	323,347	0	0	(982,367)		(982,367)	(378,956)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835TB	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	05/20/2016	05/19/2017	1,735	3,560,000	2,228.0000	80,487	0	0	(253,801)		(253,801)	(101,699)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835SZ	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	05/20/2016	05/19/2017	9,326	19,140,000	2,299.0000	241,170	0	0	(784,919)		(784,919)	(317,241)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835UB	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	06/21/2016	06/21/2017	8,440	17,630,000	2,234.0000	477,788	0	0	(1,268,910)		(1,268,910)	(462,133)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835TZ	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	06/21/2016	06/21/2017	1,786	3,730,000	2,268.0000	77,977	0	0	(213,951)		(213,951)	(80,703)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835TX	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	06/21/2016	06/21/2017	11,097	23,180,000	2,340.0000	259,637	0	0	(719,770)		(719,770)	(249,507)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835UZ	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	07/21/2016	07/21/2017	7,053	15,270,000	2,315.0000	362,877	0	0	(673,806)		(673,806)	(240,893)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835UX	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	07/21/2016	07/21/2017	1,695	3,670,000	2,348.0000	68,529	0	0	(120,436)		(120,436)	(38,399)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835UV	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	07/21/2016	07/21/2017	9,630	20,850,000	2,425.0000	200,978	0	0	(310,445)		(310,445)	(94,896)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835VZ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	08/19/2016	08/21/2017	6,374	13,920,000	2,340.0000	309,012	0	0	(547,091)		(547,091)	(164,397)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835VX	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	08/19/2016	08/21/2017	1,337	2,920,000	2,369.0000	51,969	0	0	(91,013)		(91,013)	(25,445)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835VV	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	08/19/2016	08/21/2017	9,575	20,910,000	2,446.0000	188,149	0	0	(316,754)		(316,754)	(89,668)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835WZ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	09/21/2016	09/21/2017	5,779	12,500,000	2,317.0000	307,616	0	0	(644,445)		(644,445)	(183,984)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835WX	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	09/21/2016	09/21/2017	1,600	3,460,000	2,344.0000	69,248	0	0	(149,568)		(149,568)	(41,155)	0	0	0	0		0001
S&P 500 OTC Call Option 9PG835WV	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America...	EYKN6V0ZCB8VD9IULB80	09/21/2016	09/21/2017	12,015	25,990,000	2,423.0000	259,043	0	0	(615,546)		(615,546)	(167,625)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0AJ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	10/21/2016	10/20/2017	6,599	14,130,000	2,291.0000	347,569	0	0	(925,663)		(925,663)	(272,151)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0AH	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	10/21/2016	10/20/2017	1,616	3,460,000	2,317.0000	69,892	0	0	(192,568)		(192,568)	(53,006)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0AF	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	10/21/2016	10/20/2017	12,078	25,860,000	2,398.0000	253,396	0	0	(857,749)		(857,749)	(237,535)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AD	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11	11/21/2016	11/21/2017	6,683	14,690,000	2,351.0000	355,469	0	0	(709,568)		(709,568)	(202,850)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AB	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11	11/21/2016	11/21/2017	2,015	4,430,000	2,379.0000	88,136	0	0	(181,015)		(181,015)	(50,545)	0	0	0	0		0001

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, or Central	Counterparty Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
S&P 500 OTC Call Option 9SMLS0AP	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	11/21/2016	11/21/2017	11,546	25,380,000	2,462.0000	279,529	0	0	(558,609)		(558,609)	(123,609)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AF	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11	12/21/2016	12/21/2017	7,567	17,140,000	2,423.0000	433,286	0	0	(557,887)		(557,887)	(153,573)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0BB	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	12/21/2016	12/21/2017	1,881	4,260,000	2,453.0000	88,971	0	0	(113,362)		(113,362)	(30,195)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0AZ	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	12/21/2016	12/21/2017	12,992	29,430,000	2,537.0000	336,103	0	0	(366,214)		(366,214)	(46,011)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BF	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	01/20/2017	01/19/2018	6,340	14,400,000	2,429.0000	0	(313,893)	0	(494,950)		(494,950)	(181,057)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BD	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	01/20/2017	01/19/2018	1,986	4,510,000	2,459.0000	0	(78,487)	0	(123,164)		(123,164)	(44,678)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BB	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	01/20/2017	01/19/2018	13,279	30,160,000	2,544.0000	0	(256,417)	0	(424,410)		(424,410)	(167,992)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0BV	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	02/21/2017	02/21/2018	6,730	15,920,000	2,529.0000	0	(319,002)	0	(280,031)		(280,031)	38,971	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BJ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	02/21/2017	02/21/2018	1,738	4,110,000	2,560.0000	0	(64,549)	0	(56,545)		(56,545)	8,005	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0BT	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	02/21/2017	02/21/2018	11,237	26,580,000	2,649.0000	0	(191,928)	0	(159,597)		(159,597)	32,331	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0AN	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	03/21/2017	03/21/2018	6,028	14,130,000	2,511.0000	0	(299,532)	0	(326,858)		(326,858)	(27,326)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BL	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	03/21/2017	03/21/2018	1,472	3,450,000	2,537.0000	0	(60,381)	0	(66,265)		(66,265)	(5,883)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0CL	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	03/21/2017	03/21/2018	10,512	24,640,000	2,637.0000	0	(179,860)	0	(206,897)		(206,897)	(27,037)	0	0	0	0		0001
0439999. Total-Written Options-Hedging Effective-Call Options and Warrants											6,068,324	(1,764,049)	0	(15,462,026)	XX	(15,462,026)	(4,648,000)	0	0	0	0	XXX	XXX
0499999. Total-Written Options-Hedging Effective											6,068,324	(1,764,049)	0	(15,462,026)	XX	(15,462,026)	(4,648,000)	0	0	0	0	XXX	XXX
0789999. Total-Written Options-Call Options and Warrants											6,068,324	(1,764,049)	0	(15,462,026)	XX	(15,462,026)	(4,648,000)	0	0	0	0	XXX	XXX
0849999. Total-Written Options											6,068,324	(1,764,049)	0	(15,462,026)	XX	(15,462,026)	(4,648,000)	0	0	0	0	XXX	XXX
Swaps - Hedging Effective - Interest Rate																							
CREDIT SUISSE SECURITIES Variable Rate Interest Rate Swap	SCRIPPS NETWORKS INTERAC 811065AG6	D 1	Interest Rate	CME Group Inc	5493003SMMGZR9SHXL96	08/04/2015	06/15/2025	0	4,400,000	1.1312	0	0	10,946	0		0	0	0	0	0	63,030		100
CREDIT SUISSE SECURITIES Fixed Rate Interest Rate Swap	SCRIPPS NETWORKS INTERAC 811065AG6	D 1	Interest Rate	CME Group Inc	5493003SMMGZR9SHXL96	08/04/2015	06/15/2025	0	4,400,000	(2.2950)	0	16,446	(25,245)	32,266		32,266	0	0	0	0	0		100
CREDIT SUISSE SECURITIES Variable Rate Interest Rate Swap	NORTH CAROLINA ST ESTRN MUNI P 65819WAJ2	D 1	Interest Rate	CME Group Inc	5493003SMMGZR9SHXL96	08/04/2015	07/01/2024	0	4,550,000	0.9979	0	0	1,587	0		0	0	0	0	0	61,268		97
CREDIT SUISSE SECURITIES Fixed Rate Interest Rate Swap	NORTH CAROLINA ST ESTRN MUNI P 65819WAJ2	D 1	Interest Rate	CME Group Inc	5493003SMMGZR9SHXL96	08/04/2015	07/01/2024	0	4,550,000	(2.2250)	0	13,045	25,028	25,592		25,592	0	0	0	0	0		97
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	PNC BANK NA 69349LAQ1	D 1	Interest Rate	CME Group Inc	5493003SMMGZR9SHXL96	08/04/2015	11/01/2025	0	4,750,000	0.8859	0	0	10,521	0		0	0	0	0	0	69,592		101
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	PNC BANK NA 69349LAQ1	D 1	Interest Rate	CME Group Inc	5493003SMMGZR9SHXL96	08/04/2015	11/01/2025	0	4,750,000	(2.3240)	0	26,108	(27,598)	51,221		51,221	0	0	0	0	0		101

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, or Central Counterparty Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	Goldman Sachs Group Inc 38148LAE6	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/04/2015	05/22/2025	0	4,500,000	0.9162	0	0	10,307	0		0	0	0	0	0	64,212		99
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	Goldman Sachs Group Inc 38148LAE6	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/04/2015	05/22/2025	0	4,500,000	(2.2730)	0	15,334	(25,571)	30,084		30,084	0	0	0	0	0		99
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	GENERAL MOTORS FINL CO 37045XAS5	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/05/2015	01/15/2025	0	6,100,000	1.0232	0	0	15,610	0		0	0	0	0	0	85,136		101
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	GENERAL MOTORS FINL CO 37045XAS5	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/05/2015	01/15/2025	0	6,100,000	(2.3250)	0	25,493	(37,032)	50,015		50,015	0	0	0	0	0		101
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	SIEMENS FINANCIERINGSMAT 82620KAE3	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	05/27/2025	0	9,250,000	1.0523	0	0	22,406	0		0	0	0	0	0	132,103		100
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	SIEMENS FINANCIERINGSMAT 82620KAE3	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	05/27/2025	0	9,250,000	(2.5240)	0	177,531	(59,665)	348,295		348,295	0	0	0	0	0		100
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	Apple Computer Inc 037833BH2	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	02/09/2025	0	2,250,000	1.0382	0	0	5,471	0		0	0	0	0	0	31,537		99
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	Apple Computer Inc 037833BH2	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	02/09/2025	0	2,250,000	(2.5040)	0	31,611	(14,085)	62,018		62,018	0	0	0	0	0		99
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	Intel Corp 458140AS9	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/04/2015	07/29/2025	0	4,600,000	1.0390	0	0	11,558	0		0	0	0	0	0	66,384		100
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	Intel Corp 458140AS9	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/04/2015	07/29/2025	0	4,600,000	(2.2860)	0	(2,276)	(27,165)	(4,466)		(4,466)	0	0	0	0	0		100
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	Key Bank NA 49327M2K9	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	06/01/2025	0	4,500,000	1.0546	0	0	11,293	0		0	0	0	0	0	64,310		99
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	Key Bank NA 49327M2K9	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	06/01/2025	0	4,500,000	(2.5260)	0	86,031	(28,418)	168,783		168,783	0	0	0	0	0		99
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	MOSAIC CO 61945CAC7	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/04/2015	11/15/2023	0	4,500,000	1.0390	0	0	10,939	0		0	0	0	0	0	57,913		97
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	MOSAIC CO 61945CAC7	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/04/2015	11/15/2023	0	4,500,000	(2.1490)	0	11,587	(24,176)	22,732		22,732	0	0	0	0	0		97
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	Amazon com Inc 023135AN6	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	12/05/2024	0	4,600,000	1.1000	0	0	11,455	0		0	0	0	0	0	63,742		100
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	Amazon com Inc 023135AN6	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	12/05/2024	0	4,600,000	(2.4900)	0	81,920	(28,635)	160,717		160,717	0	0	0	0	0		100
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	Precision Castparts 740189AM7	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	06/15/2025	0	9,250,000	1.1312	0	0	23,012	0		0	0	0	0	0	132,507		100
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	Precision Castparts 740189AM7	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	06/15/2025	0	9,250,000	(2.5290)	0	172,583	(58,483)	338,589		338,589	0	0	0	0	0		100
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	DAIMLER FINANCE NA LLC 233851CB8	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/04/2015	08/03/2025	0	4,600,000	1.0346	0	0	11,250	0		0	0	0	0	0	66,428		100
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	DAIMLER FINANCE NA LLC 233851CB8	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	08/04/2015	08/03/2025	0	4,600,000	(2.3080)	0	3,147	(26,542)	6,174		6,174	0	0	0	0	0		100
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap	BAYER US FINANCE LLC 07274EAG8	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	10/08/2024	0	4,500,000	1.0093	0	0	13,216	0		0	0	0	0	0	61,710		97
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap	BAYER US FINANCE LLC 07274EAG8	D 1	Interest Rate	CME Group Inc... 5493003SMMGZR9SHXL96...	06/09/2015	10/08/2024	0	4,500,000	(2.4760)	0	86,074	(27,855)	168,867		168,867	0	0	0	0	0		97

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
0859999. Total-Swaps-Hedging Effective-Interest Rate										0	744,635	(215,871)	1,460,887	XX	1,460,887	0	0	0	0	1,019,872	XXX	XXX
0909999. Total-Swaps-Hedging Effective										0	744,635	(215,871)	1,460,887	XX	1,460,887	0	0	0	0	1,019,872	XXX	XXX
1159999. Total-Swaps-Interest Rate										0	744,635	(215,871)	1,460,887	XX	1,460,887	0	0	0	0	1,019,872	XXX	XXX
1209999. Total-Swaps										0	744,635	(215,871)	1,460,887	XX	1,460,887	0	0	0	0	1,019,872	XXX	XXX
1399999. Total-Hedging Effective										32,865,510	6,879,187	(215,871)	39,914,287	XX	39,914,287	9,049,236	0	0	0	1,019,872	XXX	XXX
1449999. TOTAL										32,865,510	6,879,187	(215,871)	39,914,287	XX	39,914,287	9,049,236	0	0	0	1,019,872	XXX	XXX

(a)

Code	Description of Hedged Risk(s)
0001	The hedge effectiveness cannot be measured at inception. At 03/31/2017 The change in fair value of the derivative hedging instrument is 101% of the opposite change in the fair value of the hedged item attributable to the hedged risk, which is within the 80-125 percent range allowed.

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Year-end (b)	Value of One (1) Point
Long Futures																					
Hedging Effective																					
MESM....	27	1,297,890	Mini MSCI EMg Mkt Dec14.....	Fixed Annuity Hedge.....	N/A.....	Equity/Index	06/16/2017	NYF..... 549300UF4R84F48NCH34.	03/21/2017	.....927.1778	.....961.4000	281,245	281,245	46,200	0	0	0	46,200	54,000	0001	50
ESM7.....	2	...235,920	S&P500 EMINI FUT.....	Fixed Annuity Hedge.....	N/A.....	Equity/Index	06/16/2017	CME..... SNZ20JLFK8MNNCLQOF39	03/09/2017	..2,361.1000	..2,359.2000	20,833	20,833	.....(190)	0	0	0	.....(190)	10,000	0001	50
1279999. Total-Long Futures-Hedging Effective.....												302,077	302,077	46,010	0	0	0	46,010	64,000	XXX	XXX
1329999. Total-Long Futures.....												302,077	302,077	46,010	0	0	0	46,010	64,000	XXX	XXX
1399999. Total-Hedging Effective.....												302,077	302,077	46,010	0	0	0	46,010	64,000	XXX	XXX
1449999. TOTAL.....												302,077	302,077	46,010	0	0	0	46,010	64,000	XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
JP Morgan	110,094	196,311	256,067
Total Net Cash Deposits.....	110,094	196,311	256,067

QE07

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0001	The hedge effectiveness cannot be measured at inception. At 03/31/17 The change in fair value of the derivative hedging instrument is 101% of the opposite change in the fair value of the hedged item attributable to the hedged risk, which is within the 80-125 percent range allowed.

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1		2	3	4	Book Adjusted Carrying Value			Fair Value			11	12
					5	6	7	8	9	10		
Description of Exchange, Counterparty or Central Clearinghouse		Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Contracts with Book/Adjusted Carrying Value > 0	Contracts with Book/Adjusted Carrying Value < 0	Exposure Net of Collateral	Contracts with Fair Value > 0	Contracts with Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
Exchange Traded Derivatives												
0199999. Aggregate Sum of Exchange Traded		XXX	XXX	XXX	302,077	0	302,077	302,077	0	0	64,000	64,000
NAIC 1 Designation												
Bank of America	EYKN6V0ZCB8VD9IULB80..	Y	Y	19,418,000	26,981,020	(7,679,473)	0	26,981,020	(7,679,473)	0	0	0
Barclays Bank PLC	G5GSEF7VJP5I7OUK5573...	Y	Y	0	4,860,266	(1,260,579)	3,599,687	4,860,266	(1,260,579)	3,599,687	0	0
Credit Suisse FB Int	E58DKGMJYYYJLN8C3868.	Y	Y	12,950,000	18,905,628	(5,073,504)	882,124	18,905,628	(5,073,504)	882,124	0	0
RBC Capital Markets	ES7IP3U3RHIGC71XBU11...	Y	Y	0	3,168,512	(1,448,470)	1,720,042	3,168,512	(1,448,470)	1,720,042	0	0
0299999. Total NAIC 1 Designation				32,368,000	53,915,426	(15,462,026)	6,201,853	53,915,426	(15,462,026)	6,201,853	0	0
0899999. Aggregate Sum of Central Clearinghouse	XXX	XXX	XXX	0	1,460,887	0	1,460,887	1,460,887	0	1,460,887	1,019,872	1,019,872
0999999. Gross Totals				32,368,000	55,678,390	(15,462,026)	7,964,817	55,678,390	(15,462,026)	7,662,740	1,083,872	1,083,872
1. Offset per SSAP No. 64					0	0						
2. Net after right of offset per SSAP No. 64					55,678,390	(15,462,026)						

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Collateral Pledged by Reporting Entity								
J.P. Morgan Securities LLC ZBUT11V806EZRVTWT807...	TREASURY	912828 H3 7	United States Treasury 0 7/8% DUE 01/15/2018 JJ15	499,455	500,000	499,680	01/15/2018.	IV
J.P. Morgan Securities LLC ZBUT11V806EZRVTWT807...	TREASURY	912828 G2 0	United States Treasury 0 7/8% DUE 11/15/2017 MN	2,499,025	2,500,000	2,499,636	11/15/2017.	IV
J.P. Morgan Securities LLC ZBUT11V806EZRVTWT807...	CASH			256,067	256,067	256,067		V
J.P. Morgan Securities LLC ZBUT11V806EZRVTWT807...	CASH			1,460,886	1,460,886	1,460,886		V
0199999. Totals				4,715,433	4,716,953	4,716,269	XXX	XXX
Collateral Pledged to Reporting Entity								
Bank of America EYKN6V0ZCB8VD9IULB80...	CASH			19,418,000	19,418,000	XXX		V
Credit Suisse FB Int E58DKGMJYYYJLN8C3868...	CASH			12,950,000	12,950,000	XXX		V
0299999. Totals				32,368,000	32,368,000	XXX	XXX	XXX

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
JP Morgan Chase Bank ... New York, NY		0.000	0	0	(1,053,367)	(16,314,319)	3,033,731	XXX
State Street Bank ... Boston, MA		0.000	0	0	2,094,451	1,403,544	520,648	XXX
Banknorth Vermont ... Burlington, VT		0.000	0	0	(9,040)	(14,545,648)	(24,764)	XXX
BNY Mellon ... Pittsburgh, PA		0.000	0	0	942,748	1,027,480	619,884	XXX
Federal Home Loan Bank ... Boston, MA		0.000	0	0	200,088	286,614	314,154	XXX
0199998. Deposits in ... 2 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX	0	0	37,880	37,880	37,880	XXX
0199999. Total Open Depositories	XXX	XXX	0	0	2,212,760	(28,104,450)	4,501,534	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	2,212,760	(28,104,450)	4,501,534	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	400	400	400	XXX
0599999. Total Cash	XXX	XXX	0	0	2,213,160	(28,104,050)	4,501,934	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE