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, 2018

2018

66680201820100101

QUARTERLY STATEMENT

As of March 31, 2018

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		
Statutory Statement Contact	Jaime Lauren Steinhart *(Name)*	802-229-3770 *(Area Code) (Telephone Number) (Extension)*
	Statereporting@nationallife.com *(E-Mail Address)*	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

OTHER

Vesta Catherine Bovair	Executive Vice President	Gregory Donald Woodworth	SVP & General Counsel
Thomas David Anfuso	SVP & Chief Information Officer	Jason Joseph Doiron	SVP & Chief Investment Officer
Sarah Jean VanBeck	VP-Chief Accounting Officer & Controller	Ataollah (nmn) Azarshahi	SVP
David Richard Longfritz	SVP	William David Whitsell	SVP
Achim Bernd Schwetlick	SVP	Matthew Charles Frazee	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	Yvette Dapremont Bright		

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 14th day of May 2018
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 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	5,451,973,301	0	5,451,973,301	5,374,598,973
2. Stocks:				
2.1 Preferred stocks	11,000,000	0	11,000,000	11,000,000
2.2 Common stocks	1,159,796,706	0	1,159,796,706	1,207,069,866
3. Mortgage loans on real estate:				
3.1 First liens	491,394,315	0	491,394,315	513,485,529
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less $...........0 encumbrances)	57,174,442	0	57,174,442	50,431,998
4.2 Properties held for the production of income (less $...........0 encumbrances)	7,364,062	0	7,364,062	7,399,687
4.3 Properties held for sale (less $..........0 encumbrances)	0	0	0	0
5. Cash ($.....16,905,413), cash equivalents ($.....14,800,000) and short-term investments ($..........0)	31,705,413	0	31,705,413	23,853,368
6. Contract loans (including $..........0 premium notes)	527,651,824	0	527,651,824	527,394,641
7. Derivatives	52,182,052	0	52,182,052	69,464,657
8. Other invested assets	233,914,421	0	233,914,421	233,457,373
9. Receivables for securities	1,320,636	0	1,320,636	1,759,010
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	970,634	0	970,634	1,021,641
12. Subtotals, cash and invested assets (Lines 1 to 11)	8,026,447,806	0	8,026,447,806	8,020,936,743
13. Title plants less $..........0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	76,000,299	0	76,000,299	73,298,842
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,859,330	4,613	6,854,717	11,890,239
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	22,900,635	0	22,900,635	25,464,275
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,550,662	0	2,550,662	3,952,432
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	85,568,435	19,449,951	66,118,484	70,252,920
19. Guaranty funds receivable or on deposit	1,359,890	0	1,359,890	1,359,890
20. Electronic data processing equipment and software	93,747,317	88,468,370	5,278,947	5,983,261
21. Furniture and equipment, including health care delivery assets ($..........0)	11,650,027	11,650,027	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	45,498,337	0	45,498,337	175,197,889
24. Health care ($..........0) and other amounts receivable	1,856,517	1,856,517	0	0
25. Aggregate write-ins for other than invested assets	291,359,066	4,620,562	286,738,504	288,227,249
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	8,665,798,321	126,050,040	8,539,748,281	8,676,563,740
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	817,004,502	0	817,004,502	823,475,748
28. Total (Lines 26 and 27)	9,482,802,823	126,050,040	9,356,752,783	9,500,039,488

DETAILS OF WRITE-INS

	1	2	3	4
1101. Other real estate deposits	970,634	0	970,634	1,021,641
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)	970,634	0	970,634	1,021,641
2501. Corporate owned life insurance	269,330,409	0	269,330,409	269,733,786
2502. Cash value of deferred compensation life insurance policies	13,477,365	0	13,477,365	13,352,221
2503. Prepaid expenses	4,025,654	4,025,654	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	4,525,638	594,908	3,930,730	5,141,242
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	291,359,066	4,620,562	286,738,504	288,227,249

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $.....2,549,498,265 less $..........0 included in Line 6.3 (including $.....22,500,000 Modco Reserve)	2,549,498,265	2,559,229,088
2.	Aggregate reserve for accident and health contracts (including $....369,466,936 Modco Reserve)	467,261,577	473,807,314
3.	Liability for deposit-type contracts (including $..........0 Modco Reserve)	190,149,224	188,293,505
4.	Contract claims:		
	4.1 Life	11,460,281	14,923,131
	4.2 Accident and health	1,606,040	1,368,290
5.	Policyholders' dividends $..........0 and coupons $..........0 due and unpaid	214,360	1,740,208
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
	6.1 Dividends apportioned for payment (including $..........0 Modco)	11,707,114	11,925,078
	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 $.....150,364 accident and health premiums	1,157,786	650,853
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	26,493,273	27,204,805
10.	Commissions to agents due or accrued - life and annuity contracts $..........0, accident and health $.....38,150 and deposit-type contract funds $..........0	2,752,025	8,151,049
11.	Commissions and expense allowances payable on reinsurance assumed	0	0
12.	General expenses due or accrued	61,959,857	64,305,611
13.	Transfers to Separate Accounts due or accrued (net) (including $..........0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	(133,391)	19,512
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes	1,088,930	1,442,716
15.1	Current federal and foreign income taxes, including $..........0 on realized capital gains (losses)	1,627,808	83,208,195
15.2	Net deferred tax liability	0	0
16.	Unearned investment income	412,845	256,395
17.	Amounts withheld or retained by company as agent or trustee	743,259	490,326
18.	Amounts held for agents' account, including $..........0 agents' credit balances	43,918	74,307
19.	Remittances and items not allocated	14,424,135	31,439,056
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	76,240,210	75,698,215
22.	Borrowed money $..........0 and interest thereon $..........0	0	0
23.	Dividends to stockholders declared and unpaid	0	0
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve	69,207,719	66,921,540
	24.02 Reinsurance in unauthorized and certified ($..........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	65,468,873	20,653,877
	24.05 Drafts outstanding	0	0
	24.06 Liability for amounts held under uninsured plans	0	0
	24.07 Funds held under coinsurance	2,958,797,880	2,974,942,564
	24.08 Derivatives	13,649,444	20,906,468
	24.09 Payable for securities	4,967,878	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	51,164,156	41,813,431
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	6,581,963,466	6,669,465,533
27.	From Separate Accounts statement	808,724,062	814,928,457
28.	Total liabilities (Lines 26 and 27)	7,390,687,528	7,484,393,990
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	189,110,000	189,110,000
33.	Gross paid in and contributed surplus	351,091,927	351,091,927
34.	Aggregate write-ins for special surplus funds	9,006,082	9,278,077
35.	Unassigned funds (surplus)	1,414,357,246	1,463,665,494
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 $.....8,280,441 in Separate Accounts Statement)	1,963,565,255	2,013,145,498
38.	Totals of Lines 29, 30 and 37	1,966,065,255	2,015,645,498
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	9,356,752,783	9,500,039,488

DETAILS OF WRITE-INS

2501.	Liability for pension and postretirement unfunded benefits	27,966,570	27,966,570
2502.	Low income housing tax credits	1,538,188	2,338,143
2503.	Reinsurance reserve adjustment	15,200,998	5,406,160
2598.	Summary of remaining write-ins for Line 25 from overflow page	6,458,400	6,102,558
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	51,164,156	41,813,431
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	8,280,441	8,547,291
3402.	Permanent surplus (Guaranty Fund)	500,000	500,000
3403.	Separate account special contingency fund	225,641	230,786
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)	9,006,082	9,278,077

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	91,223,788	77,835,447	(43,244,596)
2. Considerations for supplementary contracts with life contingencies	27,105	0	154,829
3. Net investment income	62,748,451	81,106,108	355,594,574
4. Amortization of Interest Maintenance Reserve (IMR)	750,399	816,217	3,259,780
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	7,147	1,254,888
6. Commissions and expense allowances on reinsurance ceded	4,210,677	2,988,008	60,484,768
7. Reserve adjustments on reinsurance ceded	(9,769,600)	(6,260,957)	(12,150,968)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	4,791,609	4,932,390	19,594,849
8.2 Charges and fees for deposit-type contracts	0	0	0
8.3 Aggregate write-ins for miscellaneous income	(3,525,774)	2,350,249	(15,770,597)
9. Totals (Lines 1 to 8.3)	150,456,655	163,774,609	369,177,527
10. Death benefits	7,459,624	23,930,559	73,816,955
11. Matured endowments (excluding guaranteed annual pure endowments)	429,437	256,932	1,645,082
12. Annuity benefits	9,250,716	7,294,632	35,707,196
13. Disability benefits and benefits under accident and health contracts	5,864,545	4,757,009	21,013,050
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	63,285,210	30,661,003	134,165,614
16. Group conversions	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	897,087	469,953	4,855,277
18. Payments on supplementary contracts with life contingencies	815,124	871,668	3,466,820
19. Increase in aggregate reserves for life and accident and health contracts	(16,276,560)	30,493,570	(230,851,065)
20. Totals (Lines 10 to 19)	71,725,183	98,735,326	43,818,929
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	14,429,278	12,917,005	59,233,684
22. Commissions and expense allowances on reinsurance assumed	0	0	67
23. General insurance expenses	15,822,204	51,829,112	67,475,282
24. Insurance taxes, licenses and fees, excluding federal income taxes	6,713,163	5,270,546	17,522,856
25. Increase in loading on deferred and uncollected premiums	(2,448,035)	(1,248,023)	2,592,579
26. Net transfers to or (from) Separate Accounts net of reinsurance	5,516,561	(8,456,891)	(19,829,483)
27. Aggregate write-ins for deductions	34,093,953	33,640,113	130,662,460
28. Totals (Lines 20 to 27)	145,852,307	192,687,189	301,476,374
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	4,604,348	(28,912,580)	67,701,153
30. Dividends to policyholders	2,888,746	1,986,869	10,232,850
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	1,715,602	(30,899,449)	57,468,303
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(109,033)	(24,209,423)	26,255,737
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)	1,824,635	(6,690,026)	31,212,566
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $.....(415,028) (excluding taxes of $.....10,332 transferred to the IMR)	(130,972)	(2,038,443)	(16,337,659)
35. Net income (Line 33 plus Line 34)	1,693,663	(8,728,468)	14,874,907
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	2,015,645,498	1,925,227,544	1,925,227,544
37. Net income (Line 35)	1,693,663	(8,728,468)	14,874,907
38. Change in net unrealized capital gains (losses) less capital gains tax of $..........0	(54,088,965)	43,200,788	41,472,689
39. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
40. Change in net deferred income tax	311,924	(6,832,010)	(73,457,395)
41. Change in nonadmitted assets	6,201,951	718,878	36,876,302
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	(2,286,179)	64,197	8,687,192
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	(266,850)	439,373	387,769
48. Change in surplus notes	0	0	(1,220,000)
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	(20,000,000)
53. Aggregate write-ins for gains and losses in surplus	(1,145,786)	(901,930)	82,796,488
54. Net change in capital and surplus (Lines 37 through 53)	(49,580,242)	27,960,827	90,417,953
55. Capital and surplus as of statement date (Lines 36 + 54)	1,966,065,255	1,953,188,372	2,015,645,498

DETAILS OF WRITE-INS

08.301.	Miscellaneous income	(80,733)	7,786,472	3,814,707
08.302.	Change in corporate owned life insurance	2,103,543	1,648,016	8,754,531
08.303.	MODCO interest	(5,548,584)	(7,084,239)	(28,339,835)
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)	(3,525,774)	2,350,249	(15,770,597)
2701.	Funds withheld expense	33,688,517	32,346,026	127,369,237
2702.	Change in agents deferred comp	405,403	1,283,506	3,282,536
2703.	Fines and penalties	0	0	31
2798.	Summary of remaining write-ins for Line 27 from overflow page	33	10,581	10,656
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	34,093,953	33,640,113	130,662,460
5301.	Ceding commission	(1,145,786)	(901,930)	84,868,321
5302.	Change in liability for pension and postretirement unfunded benefits	0	0	(2,071,833)
5303.	Beginning surplus adjustment	0	0	0
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)	(1,145,786)	(901,930)	82,796,488

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	125,418,928	109,877,667	443,216,783
2.	Net investment income	74,248,697	76,169,337	347,958,995
3.	Miscellaneous income	(6,760,500)	3,107,760	522,652
4.	Total (Lines 1 through 3)	192,907,125	189,154,765	791,698,430
5.	Benefit and loss related payments	154,217,853	140,253,029	529,756,374
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	5,669,464	(8,127,586)	(20,864,060)
7.	Commissions, expenses paid and aggregate write-ins for deductions	37,264,045	83,251,709	132,119,500
8.	Dividends paid to policyholders	14,458,031	15,026,964	64,166,457
9.	Federal and foreign income taxes paid (recovered) net of $.....(415,028) tax on capital gains (losses)	81,066,658	(3,470,950)	(49,546,544)
10.	Total (Lines 5 through 9)	292,676,051	226,933,167	655,631,727
11.	Net cash from operations (Line 4 minus Line 10)	(99,768,926)	(37,778,402)	136,066,704
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	117,691,971	133,228,855	582,355,943
	12.2 Stocks	1,757,686	1,225,398	26,252,866
	12.3 Mortgage loans	28,591,219	6,419,800	72,730,253
	12.4 Real estate	0	136,203	3,062,207
	12.5 Other invested assets	3,645,252	5,228,769	40,343,758
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
	12.7 Miscellaneous proceeds	2,386,480	15,913,590	180,479
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	154,072,608	162,152,614	724,925,505
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	194,079,730	234,370,374	665,659,188
	13.2 Stocks	5,427,865	2,925,056	130,300,460
	13.3 Mortgage loans	6,500,000	0	29,950,000
	13.4 Real estate	7,467,657	206,964	1,219,225
	13.5 Other invested assets	8,671,750	4,976,163	15,084,663
	13.6 Miscellaneous applications	0	488,105	1,407,761
	13.7 Total investments acquired (Lines 13.1 to 13.6)	222,147,002	242,966,662	843,621,297
14.	Net increase or (decrease) in contract loans and premium notes	257,183	(6,671,163)	737,870
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(68,331,577)	(74,142,884)	(119,433,662)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	(1,995,296)
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	1,348,122	6,295,620	1,112,188
	16.5 Dividends to stockholders	20,000,000	0	0
	16.6 Other cash provided (applied)	194,604,426	34,298,161	(86,430,319)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	175,952,548	40,593,781	(87,313,427)
	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)	7,852,045	(71,327,506)	(70,680,386)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	23,853,367	94,533,753	94,533,753
	19.2 End of period (Line 18 plus Line 19.1)	31,705,412	23,206,247	23,853,367

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

20.0001	Dividend to Parent, NLVF - cash settled February 2018	0	0	20,000,000

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	116,232,085	114,539,270	453,950,966
3. Ordinary individual annuities	5,888,031	6,611,577	29,188,087
4. Credit life (group and individual)	0	0	0
5. Group life insurance	0	0	0
6. Group annuities	15,358,663	(71,404)	17,527,808
7. A&H - group	0	0	0
8. A&H - credit (group and individual)	0	0	0
9. A&H - other	5,274,471	5,666,429	20,819,921
10. Aggregate of all other lines of business	0	0	0
11. Subtotal	142,753,251	126,745,871	521,486,783
12. Deposit-type contracts	95,238	79,692	330,505
13. Total	142,848,489	126,825,563	521,817,288

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 #	2018 Period	2017
NET INCOME					
(1) National Life Insurance Company Company state basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	$ 1,693,663	$ 14,874,907
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				$ 0	$ 0
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				$ 0	$ 0
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	$ 1,693,663	$ 14,874,907
SURPLUS					
(5) National Life Insurance Company Company state basis (Page 3, line 38, Columns 1 & 2)	XXX	XXX	XXX	$ 1,966,065,255	$ 2,015,645,498
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				$ 0	$ 0
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				$ 0	$ 0
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	$ 1,966,065,255	$ 2,015,645,498

B. Uses 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) Basis for Loan-Backed Securities and Adjustment Methodology
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

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- Temporary Impairment Recognized in 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

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than-Temporary Impairment	5 Amortized Cost After Other-Than-Temporary Impairment	6 Fair Value at Time of OTTI	7 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	$ (1,014,080)
		2. 12 Months or Longer	$ (849,246)
b.	The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$ 37,224,133
		2. 12 Months or Longer	$ 26,526,632

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - N/A

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - N/A

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - N/A

H. Repurchase Agreements Transactions Accounted for as a Sale - N/A

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - N/A

M. Working Capital Finance Investments - N/A

N. Offsetting and Netting of Assets and Liabilities - 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

In 2017, the Company amended and updated its expense sharing agreement with its subsidiary, Life Insurance Company of the Southwest, to allocate administrative and other general expenses on a basis more consistent with the volume of business. This update was executed in December 2017 with a January 1, 2017 effective date. Had the agreement been in place for first quarter 2017 reporting, the general insurance expenses of the Company for the three months ended March 31, 2017 would have been approximately $35.2 million lower.

Note 11 – Debt

B. FHLB (Federal Home Loan Bank) Agreements

(1) Information on the Nature of the Agreement
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 the form of funding agreements, which are included in the liability for deposit-type contracts. The proceeds have been invested in a pool of fixed and floating rate income assets.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year

	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock – Class A	$ 0	$ 0	$ 0
(b) Membership Stock – Class B	4,236,600	4,236,600	0
(c) Activity Stock	4,350,000	4,350,000	0
(d) Excess Stock	867,500	867,500	0
(e) Aggregate Total (a+b+c+d)	$ 9,454,100	$ 9,454,100	$ 0
(f) Actual or estimated borrowing capacity as determined by the insurer	1,382,581,243	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	4,236,600	4,236,600	0
(c) Activity Stock	4,358,000	4,358,000	0
(d) Excess Stock	859,500	859,500	0
(e) Aggregate Total (a+b+c+d)	$ 9,454,100	$ 9,454,100	$ 0
(f) Actual or estimated borrowing capacity as determined by the insurer	1,445,358,850	XXX	XXX

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

	1	2	Eligible for Redemption			
Membership Stock	Current Year Total (2+3+4+5+6)	Not 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	$ 4,236,600	$ 4,236,600	$ 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 Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	$ 380,863,630	$ 373,368,685	$ 101,875,000
Current Year General Account Total Collateral Pledged	380,863,630	373,368,685	101,875,000

NOTES TO FINANCIAL STATEMENTS

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
Current Year Separate Accounts Total Collateral Pledged	0	0	0
Prior Year Total General and Separate Accounts Total Collateral Pledged	$ 280,195,400	$ 273,300,348	$ 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 Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	$ 384,201,851	$ 375,248,323	$ 101,875,000
Current Year General Account Total Collateral Pledged	384,201,851	375,248,323	101,875,000
Current Year Separate Accounts Total Collateral Pledged	0	0	0
Prior Year Total General and Separate Accounts Total Collateral Pledged	$ 287,417,274	$ 277,669,078	$ 102,075,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	$ 0	$ 0	$ 0	XXX
(b) Funding Agreements	101,875,000	101,875,000	0	$ 101,875,000
(c) Other	0	0	0	XXX
(d) Aggregate Total (a+b+c)	$ 101,875,000	$ 101,875,000	$ 0	$ 101,875,000

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 Year)

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Debt	0	0	0
2. Funding Agreements	101,875,000	101,875,000	0
3. Other	0	0	0
4. Aggregate Total (Lines 1+2+3)	101,875,000	101,875,000	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.

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.

NOTES TO FINANCIAL STATEMENTS

(4) Components of Net Periodic Benefit Cost	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
	2018	2017	2018	2017	2018	2017
a. Service cost	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
b. Interest cost	663,516	769,347	13,207	15,494	0	0
c. Expected return on plan assets	(228,947)	(221,595)	0	0	0	0
d. Transition asset or obligation	0	0	0	0	0	0
e. Gains and losses	399,732	391,062	(9,337)	(11,288)	0	0
f. Prior service cost or credit	0	0	0	(22,950)	0	0
g. Gain or loss recognized due to a settlement curtailment	0	0	0	0	0	0
h. Total net periodic benefit cost	$ 834,301	$ 938,814	$ 3,870	$ (18,744)	$ 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

No significant changes

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

Note 20 – Fair Value Measurements

A. Fair Value Measurements

(1) Fair Value Measurements at Reporting Date

	Level 1	Level 2	Level 3	Total	Net Asset Value (NAV) Included in Level 2
Assets at Fair Value					
Common Stock	$ 23,187,883	$ 0	$ 9,454,100	$ 32,641,983	$
Derivatives	$ 314,805	$ 51,867,247	$ 0	$ 52,182,052	$
Partnerships	$ 0	$ 0	$ 118,415,250	$ 118,415,250	$
Cash, Cash Equivalents & Short Term Investments	$ 31,705,413	$ 0	$ 0	$ 31,705,413	$
Separate Accounts	$ 552,316,078	$ 247,149,007	$ 17,539,417	$ 817,004,502	$
Total	$ 607,524,179	$ 299,016,254	$ 145,408,767	$ 1,051,949,200	$ 0
Liabilities at Fair Value					
Derivatives	$ 0	$ 13,649,444	$ 0	$ 13,649,444	$
Total	$ 0	$ 13,649,444	$ 0	$ 13,649,444	$ 0

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

	Beginning Balance at 1/1/2018	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 12/31/2018
a. Assets										
Common Stock	$ 9,454,100	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 9,454,100
Partnerships	$ 116,462,743	$ 0	$ 0	$ 0	$ (3,073,992)	$ 11,767,021	$ 0	$ (6,740,522)	$ 0	$ 118,415,250
Separate Accounts	$ 17,226,750	$ 0	$ 0	$ 0	$ (162,995)	$ 937,776	$ 0	$ (462,114)	$ 0	$ 17,539,417
Total	$ 143,143,593	$ 0	$ 0	$ 0	$ (3,236,987)	$ 12,704,797	$ 0	$ (7,202,636)	$ 0	$ 145,408,767

NOTES TO FINANCIAL STATEMENTS

	Beginning Balance at 1/1/2018	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 12/31/2018
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 2018.

(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. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)	Net Asset Value (NAV) Included in Level 2
Bonds	$5,673,057,242	$ 5,451,973,301	$ 240,487,693	$5,432,569,549	$ 0	$ 0	$
Preferred Stock	$ 10,853,700	$ 11,000,000	$ 0	$ 10,853,700	$ 0	$ 0	$
Common Stock	$ 32,651,310	$ 1,159,796,706	$ 1,209,370	$ 0	$ 9,454,100	$ 0	$
Mortgage Loans	$ 499,172,410	$ 491,394,315	$ 0	$ 0	$ 499,172,410	$ 0	$
Real Estate	$ 65,474,442	$ 64,538,504	$ 0	$ 65,474,442	$ 0	$ 0	$
Cash, Cash Equivalents & Short Term Investments	$ 31,705,413	$ 31,705,413	$ 31,705,413	$ 0	$ 0	$ 0	$
Derivative Asset	$ 52,182,052	$ 52,182,052	$ 314,805	$ 51,867,247	$ 0	$ 0	$
Other Invested Assets	$ 250,068,100	$ 233,914,421	$ 0	$ 110,215,029	$ 118,415,250	$ 21,437,819	$
Separate Account Assets	$ 817,004,502	$ 817,004,502	$ 552,316,078	$ 247,149,007	$ 17,539,417	$ 0	$
Derivative Liability	$ 13,649,444	$ 13,649,444	$ 0	$ 13,649,444	$ 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	$ 21,437,819	0.0%		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? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

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.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

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?
Vermont Department of Financial Regulation

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

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: $ 0

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	$ 4,119,033	$ 4,131,609
14.22	Preferred Stock	0	0
14.23	Common Stock	1,177,625,420	1,127,145,395
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)	$ 1,211,744,453	$ 1,161,277,004
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 4,119,033	$ 4,131,609

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:

19. By self-designating 5*GI securities, the reporting entity is certifying the following elements for each self-designated 5*GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist.
b. Issuer or obligor is current on all contracted interest and principal payments.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5*GI securities? Yes [ ] No [X]

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	$481,783,326
1.14	Total mortgages in good standing	$481,783,326
1.2	Long-term mortgages in good standing with restructured terms	
1.21	Total mortgages in good standing with restructured terms	$9,610,989
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)	$491,394,315
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	
4.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes [X]	No [ ]
4.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile or the reporting entity?	Yes [ ]	No [ ]

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 Reinsurer Rating

NONE

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

		1	Direct Business Only					
			Life Contracts		4	5	6	7
			2	3				
	States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	A&H Insurance Premiums, Including Policy Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1.	Alabama AL	L	628,002	300	128,632	0	756,934	0
2.	Alaska AK	L	5,885	0	8,193	0	14,078	0
3.	Arizona AZ	L	734,489	41,600	68,063	0	844,152	0
4.	Arkansas AR	L	106,389	0	10,902	0	117,291	0
5.	California CA	L	6,927,774	43,200	565,438	0	7,536,412	0
6.	Colorado CO	L	632,610	9,300	62,438	0	704,348	0
7.	Connecticut CT	L	1,609,937	34,915	129,994	0	1,774,846	0
8.	Delaware DE	L	347,503	0	13,136	0	360,639	0
9.	District of Columbia DC	L	115,054	0	8,136	0	123,190	0
10.	Florida FL	L	8,550,638	1,310,355	415,680	0	10,276,673	0
11.	Georgia GA	L	3,267,935	493,925	221,450	0	3,983,310	0
12.	Hawaii HI	L	55,953	0	8,025	0	63,978	0
13.	Idaho ID	L	37,764	1,350	1,826	0	40,940	0
14.	Illinois IL	L	3,913,794	5,296	118,730	0	4,037,820	0
15.	Indiana IN	L	719,375	11,500	42,280	0	773,155	0
16.	Iowa IA	L	388,371	3,000	3,923	0	395,294	0
17.	Kansas KS	L	1,359,715	300	10,354	0	1,370,369	0
18.	Kentucky KY	L	311,668	122,174	14,190	0	448,032	0
19.	Louisiana LA	L	310,860	0	40,054	0	350,914	0
20.	Maine ME	L	1,457,502	1,340	44,220	0	1,503,062	0
21.	Maryland MD	L	3,260,664	46,183	59,243	0	3,366,090	0
22.	Massachusetts MA	L	1,275,590	18,464	126,189	0	1,420,243	0
23.	Michigan MI	L	1,744,603	800	292,009	0	2,037,412	0
24.	Minnesota MN	L	1,388,801	148,450	119,519	0	1,656,770	0
25.	Mississippi MS	L	303,068	0	8,539	0	311,607	0
26.	Missouri MO	L	2,741,515	2,451	26,033	0	2,769,999	0
27.	Montana MT	L	17,037	0	10,783	0	27,820	0
28.	Nebraska NE	L	180,488	75	31,080	0	211,643	0
29.	Nevada NV	L	424,663	0	11,598	0	436,261	0
30.	New Hampshire NH	L	908,502	15,664	46,253	0	970,419	0
31.	New Jersey NJ	L	7,530,060	692,555	289,617	0	8,512,232	0
32.	New Mexico NM	L	121,751	14,000	8,860	0	144,611	0
33.	New York NY	L	29,593,610	1,141,780	777,658	0	31,513,048	95,238
34.	North Carolina NC	L	4,831,019	115,038	130,407	0	5,076,464	0
35.	North Dakota ND	L	14,129	25	1,345	0	15,499	0
36.	Ohio OH	L	1,041,406	23,406	107,094	0	1,171,906	0
37.	Oklahoma OK	L	288,070	2,483	5,471	0	296,024	0
38.	Oregon OR	L	562,716	1,557	27,176	0	591,449	0
39.	Pennsylvania PA	L	2,489,808	124,919	285,213	0	2,899,940	0
40.	Rhode Island RI	L	529,046	45,213	66,945	0	641,204	0
41.	South Carolina SC	L	740,141	1,500	37,988	0	779,629	0
42.	South Dakota SD	L	29,288	0	7,901	0	37,189	0
43.	Tennessee TN	L	870,296	16,500	46,925	0	933,721	0
44.	Texas TX	L	3,364,090	728,885	155,140	0	4,248,115	0
45.	Utah UT	L	750,573	44,921	15,037	0	810,531	0
46.	Vermont VT	L	4,072,947	642,577	83,809	0	4,799,333	0
47.	Virginia VA	L	3,303,438	2,270	125,169	0	3,430,877	0
48.	Washington WA	L	368,594	540	14,451	0	383,585	0
49.	West Virginia WV	L	103,261	0	12,651	0	115,912	0
50.	Wisconsin WI	L	2,793,883	180	30,275	0	2,824,338	0
51.	Wyoming WY	L	26,577	750	616	0	27,943	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	10,564	0	240	0	10,804	0
55.	US Virgin Islands VI	N	95,040	0	0	0	95,040	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	285,885	2,750	(961,096)	0	(672,461)	0
59.	Subtotal	XXX	107,542,341	5,912,491	3,915,802	0	117,370,634	95,238
90.	Reporting entity contributions for employee benefit plans	XXX	216,592	15,237,235	0	0	15,453,827	0
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX	6,340,770	96,969	0	0	6,437,739	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	2,119,913	0	1,358,669	0	3,478,582	0
94.	Aggregate other amounts not allocable by State	XXX	12,469	0	0	0	12,469	0
95.	Totals (Direct Business)	XXX	116,232,085	21,246,695	5,274,471	0	142,753,251	95,238
96.	Plus Reinsurance Assumed	XXX	31,072	0	0	0	31,072	0
97.	Totals (All Business)	XXX	116,263,157	21,246,695	5,274,471	0	142,784,323	95,238
98.	Less Reinsurance Ceded	XXX	42,071,038	259,254	4,244,333	0	46,574,625	0
99.	Totals (All Business) less Reinsurance Ceded	XXX	74,192,119	20,987,441	1,030,138	0	96,209,698	95,238

DETAILS OF WRITE-INS

58001.	Other Alien, ZZZ	XXX	285,885	2,750	(961,096)	0	(672,461)	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	285,885	2,750	(961,096)	0	(672,461)	0
9401.	Not allocable by state	XXX	12,469	0	0	0	12,469	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	12,469	0	0	0	12,469	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 51

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state 0

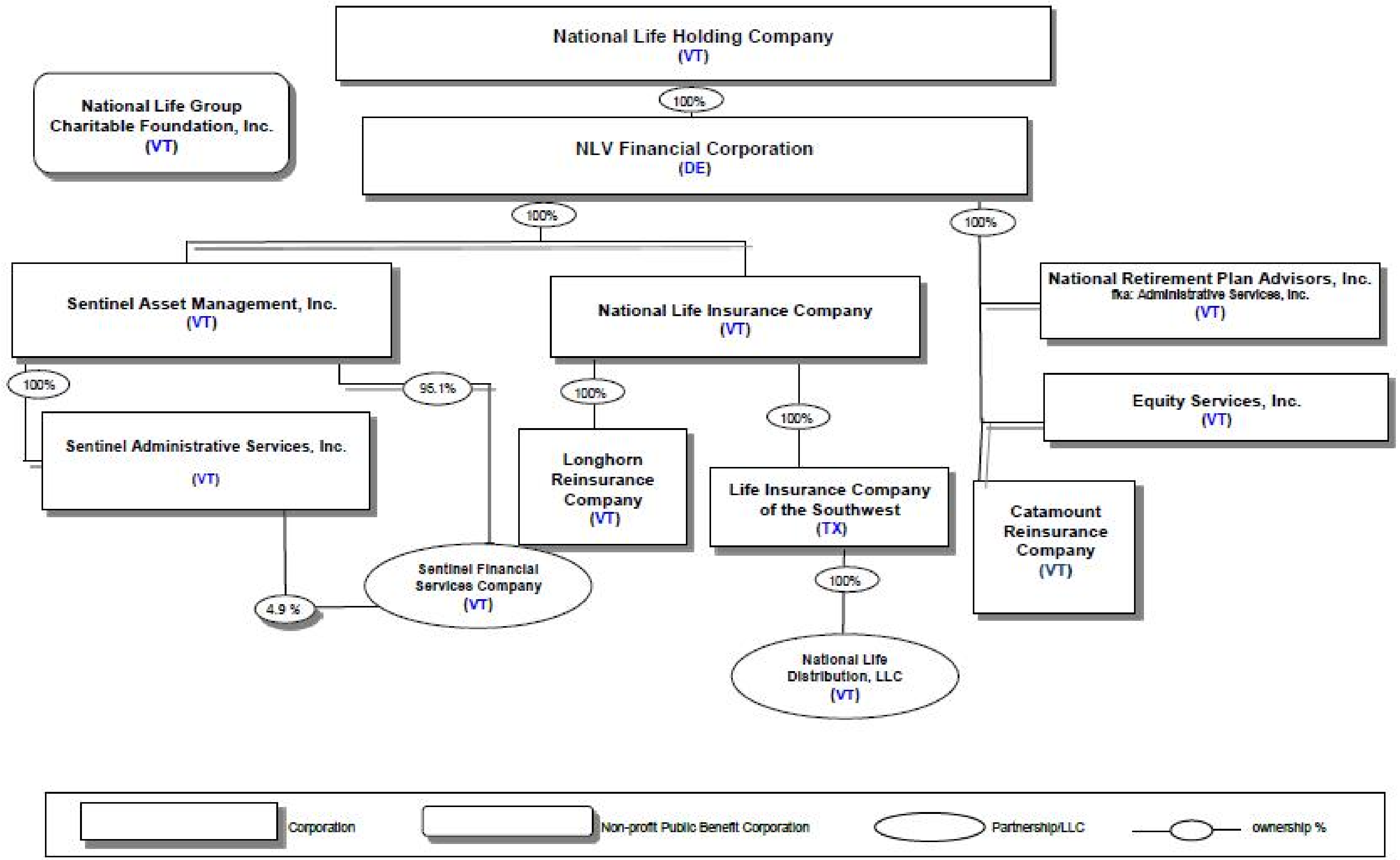
R - Registered - Non-domiciled RRGs 0

Q - Qualified - Qualified or accredited reinsurer 0

N - None of the above - Not allowed to write business in the state 6

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

PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
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:

* 6 6 6 8 0 2 0 1 8 4 9 0 0 0 0 0 1 *

* 6 6 6 8 0 2 0 1 8 3 6 5 0 0 0 0 1 *

* 6 6 6 8 0 2 0 1 8 4 4 5 0 0 0 0 1 *

* 6 6 6 8 0 2 0 1 8 4 4 6 0 0 0 0 1 *

* 6 6 6 8 0 2 0 1 8 4 4 7 0 0 0 0 1 *

* 6 6 6 8 0 2 0 1 8 4 4 8 0 0 0 0 1 *

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31, Prior Year Net Admitted Assets
2504. Items not allocated	4,511,313	593,051	3,918,262	5,126,530
2505. Miscellaneous	14,325	1,857	12,468	14,712
2597. Summary of remaining write-ins for Line 25	4,525,638	594,908	3,930,730	5,141,242

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31 Prior Year
2504. Miscellaneous	602,845	115,047
2505. Accumulated post-retirement benefits	2,091,203	2,127,331
2506. Provision for sales practice litigation	2,272,482	2,284,952
2507. Guaranty fund	909,226	935,906
2508. Commission accumulation liability	240,176	244,633
2509. Accrued interest on death claims	342,468	394,689
2597. Summary of remaining write-ins for Line 25	6,458,400	6,102,558

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	33	10,581	10,656
2797. Summary of remaining write-ins for Line 27	33	10,581	10,656

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	57,831,686	63,822,257
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	7,467,657	1,219,225
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	(1,248,205)
5. Deduct amounts received on disposals	0	3,062,207
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other-than-temporary impairment recognized	0	0
8. Deduct current year's depreciation	760,839	2,899,385
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	64,538,504	57,831,686
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	64,538,504	57,831,686

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	513,485,528	556,144,289
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	6,500,000	29,950,000
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	121,492
4. Accrual of discount	0	0
5. Unrealized valuation increase (decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	28,591,219	72,730,253
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)	491,394,309	513,485,528
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	491,394,309	513,485,528
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	491,394,309	513,485,528

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	233,457,373	270,701,361
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	8,671,750	15,084,663
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	5,085	19,531
5. Unrealized valuation increase (decrease)	(3,073,992)	856,605
6. Total gain (loss) on disposals	0	(329,617)
7. Deduct amounts received on disposals	3,645,252	40,343,758
8. Deduct amortization of premium and depreciation	1,500,544	4,448,342
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	8,083,070
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	233,914,420	233,457,373
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	233,914,420	233,457,373

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	6,592,668,848	6,358,507,620
2. Cost of bonds and stocks acquired	199,507,595	795,959,648
3. Accrual of discount	2,808,551	12,936,903
4. Unrealized valuation increase (decrease)	(534,948)	40,616,079
5. Total gain (loss) on disposals	314,177	1,491,061
6. Deduct consideration for bonds and stocks disposed of	119,449,657	608,608,809
7. Deduct amortization of premium	2,064,526	8,030,267
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	203,387
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	6,673,250,040	6,592,668,848
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	6,673,250,040	6,592,668,848

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)	3,324,938,807	122,387,003	58,546,442	(15,606,001)	3,373,173,367			3,324,938,807
2. NAIC 2 (a)	1,795,442,141	71,409,666	54,877,957	(2,615,383)	1,809,358,467			1,795,442,141
3. NAIC 3 (a)	195,022,329	0	2,032,233	13,179,725	206,169,821			195,022,329
4. NAIC 4 (a)	51,345,610	283,060	851,201	5,496,844	56,274,313			51,345,610
5. NAIC 5 (a)	7,168,178	0	676,592	288,841	6,780,427			7,168,178
6. NAIC 6 (a)	681,906	0	465,000	0	216,906			681,906
7. Total Bonds	5,374,598,971	194,079,729	117,449,425	744,026	5,451,973,301	0	0	5,374,598,971
PREFERRED STOCK								
8. NAIC 1	11,000,000	0	0	0	11,000,000			0
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	0
15. Total Bonds and Preferred Stock	5,385,598,971	194,079,729	117,449,425	744,026	5,462,973,301	0	0	5,374,598,971

(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 $............0; 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	0	XXX	0	1,094	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	0	89,649,324
2. Cost of short-term investments acquired	0	559,000,000
3. Accrual of discount	0	676
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	0	648,650,000
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)	0	0
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

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)	48,450,350
2.	Cost paid/(consideration received) on additions	8,314,797
3.	Unrealized valuation increase/(decrease)	(12,442,827)
4.	Total gain (loss) on termination recognized	8,997,129
5.	Considerations received/(paid) on terminations	15,101,625
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)	38,217,823
10.	Deduct nonadmitted assets	0
11.	Statement value at end of current period (Line 9 minus Line 10)	38,217,823

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/adjusted carrying value, December 31, prior year (Line 6, prior year)				107,857
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)				206,944
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges:				
3.11	Section 1, Column 15, current year to date minus	(39,340)			
3.12	Section 1, Column 15, prior year	49,340	(88,680)		
	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	(88,680)	
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	(39,340)			
3.24	Section 1, Column 19, prior year	49,340	(88,680)	(88,680)	
3.3	Subtotal (Line 3.1 minus Line 3.2)				0
4.1	Cumulative variation margin on terminated contracts during the year		192,493		
4.2	Less:				
4.21	Amount used to adjust basis of hedged item	0			
4.22	Amount recognized	192,493	192,493		
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)				314,801
7.	Deduct nonadmitted assets				0
8.	Statement value at end of current period (Line 6 minus Line 7)				314,801

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	38,217,810	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	314,799	
3.	Total (Line 1 plus Line 2)		38,532,609
4.	Part D, Section 1, Column 5	52,182,052	
5.	Part D, Section 1, Column 6	(13,649,443)	
6.	Total (Line 3 minus Line 4 minus Line 5)		0
		Fair Value Check	
7.	Part A, Section 1, Column 16	39,475,012	
8.	Part B, Section 1, Column 13	314,799	
9.	Total (Line 7 plus Line 8)		39,789,811
10.	Part D, Section 1, Column 8	53,439,254	
11.	Part D, Section 1, Column 9	(13,649,443)	
12.	Total (Line 9 minus Line 10 minus Line 11)		0
		Potential Exposure Check	
13.	Part A, Section 1, Column 21	953,483	
14.	Part B, Section 1, Column 20	157,200	
15.	Part D, Section 1, Column 11	1,110,683	
16.	Total (Line 13 plus Line 14 minus Line 15)		0

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	31,500,000	4,495,154
2. Cost of cash equivalents acquired	283,700,000	1,726,437,117
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	300,400,000	1,699,432,271
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)	14,800,000	31,500,000
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	14,800,000	31,500,000

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	7,467,657
0199999. Totals					0	0	0	7,467,657
0399999. Totals					0	0	0	7,467,657

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

NONE

SCHEDULE B - PART 2

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

1	Location 2	Location 3	4	5	6	7	8	9
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
Mortgages in Good Standing - Commercial Mortgages - All Other								
0329741	SAN ANTONIO	TX		02/27/2018	4.060	6,500,000	0	13,000,000
0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other				XXX	XXX	6,500,000	0	13,000,000
0899999. Total - Mortgages in Good Standing				XXX	XXX	6,500,000	0	13,000,000
3399999. Total Mortgages				XXX	XXX	6,500,000	0	13,000,000

SCHEDULE B - PART 3

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

1	Location 2	Location 3	4	5	6	7	Change in Book Value/Recorded Investment 8	9	10	11	12	13	14	15	16	17	18
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																	
0329492	PHOENIX	AZ		01/30/1998	02/15/2018	81,487	0	0	0	0	0	0	40,875	40,875	0	0	0
0329676	CHARLOTTE	NC		05/22/2007	03/30/2018	9,436,395	0	0	0	0	0	0	9,436,395	9,436,395	0	0	0
0329688	SCOTTSDALE	AZ		02/05/2008	02/22/2018	5,585,165	0	0	0	0	0	0	5,552,147	5,552,147	0	0	0
0329693	SILVERDALE	WA		01/04/2008	01/22/2018	2,534,072	0	0	0	0	0	0	2,534,072	2,534,072	0	0	0
329507A	NORTHBROOK	IL		09/14/1998	02/28/2018	2,543,905	0	0	0	0	0	0	2,525,761	2,525,761	0	0	0
329507B	NORTHBROOK	IL		06/20/2005	02/28/2018	1,030,575	0	0	0	0	0	0	1,022,009	1,022,009	0	0	0
329510A	NORTHBROOK	IL		09/14/1998	02/28/2018	2,884,832	0	0	0	0	0	0	2,868,161	2,868,161	0	0	0
329510B	NORTHBROOK	IL		06/20/2005	02/28/2018	1,132,586	0	0	0	0	0	0	1,124,923	1,124,923	0	0	0
0199999. Total - Mortgages Closed by Repayment						25,229,017	0	0	0	0	0	0	25,104,343	25,104,343	0	0	0
Mortgages With Partial Repayments																	
0329492	PHOENIX	AZ		01/30/1998		81,487	0	0	0	0	0	0	0	40,612	0	0	0
0329529	SPOKANE	WA		08/04/1999		898,282	0	0	0	0	0	0	0	127,942	0	0	0
0329534	WEST CHICAGO	IL		05/18/1999		1,330,300	0	0	0	0	0	0	0	84,090	0	0	0
0329536	PIKESVILLE	MD		05/26/1999		533,060	0	0	0	0	0	0	0	84,946	0	0	0
0329538	CHESTERTON	IN		09/03/1999		1,164,372	0	0	0	0	0	0	0	58,679	0	0	0
0329544	PONTIAC	IL		01/27/2000		1,052,857	0	0	0	0	0	0	0	46,080	0	0	0
0329546	LUDINGTON	MI		02/28/2000		1,545,465	0	0	0	0	0	0	0	51,045	0	0	0
0329555	FRESNO	CA		10/02/2000		4,463,729	0	0	0	0	0	0	0	100,399	0	0	0
0329575	YORKVILLE	IL		04/03/2002		2,647,638	0	0	0	0	0	0	0	44,838	0	0	0
0329585	STREAMWOOD	IL		05/23/2002		3,447,248	0	0	0	0	0	0	0	55,907	0	0	0
0329590	SCOTTSDALE	AZ		09/17/2002		2,900,928	0	0	0	0	0	0	0	123,980	0	0	0
0329591	DAVIDSON	NC		09/12/2003		1,566,209	0	0	0	0	0	0	0	35,227	0	0	0
0329593	KIRKLAND	WA		11/27/2002		2,529,828	0	0	0	0	0	0	0	40,762	0	0	0
0329608	HAMPTON	VA		02/02/2004		1,932,295	0	0	0	0	0	0	0	61,630	0	0	0
0329626	LOUISBURG	NC		09/24/2004		2,626,618	0	0	0	0	0	0	0	37,446	0	0	0
0329640	GAINESVILLE	VA		02/02/2006		4,769,083	0	0	0	0	0	0	0	36,565	0	0	0
0329644	VALDOSTA	GA		10/07/2005		2,991,057	0	0	0	0	0	0	0	39,350	0	0	0
0329650	RENTON	WA		01/27/2006		10,816,166	0	0	0	0	0	0	0	70,328	0	0	0

SCHEDULE B - PART 3

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

1	Location 2	Location 3	4	5	6	7	Change in Book Value/Recorded Investment 8	9	10	11	12	13	14	15	16	17	18
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
0329656	ST PAUL	MN		06/14/2006		7,867,431	0	0	0	0	0	0	0	63,614	0	0	0
0329658	TIMONIUM	MD		07/10/2006		3,262,663	0	0	0	0	0	0	0	46,903	0	0	0
0329665	AUSTELL	GA		09/21/2006		7,380,776	0	0	0	0	0	0	0	83,073	0	0	0
0329669	WISCONSIN RAPIDS	WI		11/22/2006		6,450,554	0	0	0	0	0	0	0	56,332	0	0	0
0329675	WYOMING	MI		04/16/2007		3,189,899	0	0	0	0	0	0	0	62,989	0	0	0
0329678	MACON	GA		04/26/2007		933,164	0	0	0	0	0	0	0	24,936	0	0	0
0329688	SCOTTSDALE	AZ		02/05/2008		5,585,165	0	0	0	0	0	0	0	33,018	0	0	0
0329690	UNION CITY	TN		07/27/2007		2,463,931	0	0	0	0	0	0	0	46,298	0	0	0
0329699	DAYTON	OH		06/20/2008		2,050,905	0	0	0	0	0	0	0	19,105	0	0	0
0329702	EDEN PRAIRIE	MN		06/22/2010		6,612,867	0	0	0	0	0	0	0	50,814	0	0	0
0329703	OVERLAND	MO		06/22/2010		6,782,428	0	0	0	0	0	0	0	52,117	0	0	0
0329704	TORRANCE	CA		06/22/2010		4,874,870	0	0	0	0	0	0	0	37,459	0	0	0
0329705	CARLSBAD	CA		06/22/2010		4,662,919	0	0	0	0	0	0	0	35,830	0	0	0
0329709	SAUGUS	MA		05/24/2012		9,732,615	0	0	0	0	0	0	0	53,216	0	0	0
0329710	SALEM	NH		09/12/2012		6,773,835	0	0	0	0	0	0	0	53,225	0	0	0
0329711	SAN PEDRO	CA		10/18/2012		7,711,232	0	0	0	0	0	0	0	59,267	0	0	0
0329712	MINNEAPOLIS	MN		12/28/2012		6,802,092	0	0	0	0	0	0	0	39,329	0	0	0
0329714	COLUMBUS	OH		02/08/2013		8,738,976	0	0	0	0	0	0	0	71,861	0	0	0
0329715	WASHINGTON	DC		02/28/2013		9,905,062	0	0	0	0	0	0	0	56,765	0	0	0
0329716	ANN ARBOR	MI		05/28/2013		6,795,244	0	0	0	0	0	0	0	133,412	0	0	0
0329717	LINCOLN	NE		07/16/2013		12,193,350	0	0	0	0	0	0	0	96,498	0	0	0
0329718	HUNTINGTON	NY		09/04/2013		4,887,978	0	0	0	0	0	0	0	90,958	0	0	0
0329719	S JORDAN	UT		09/17/2013		21,119,673	0	0	0	0	0	0	0	122,342	0	0	0
0329721	FT WORTH	TX		02/21/2014		9,026,413	0	0	0	0	0	0	0	71,406	0	0	0
0329723	MADISON	WI		07/31/2014		6,123,996	0	0	0	0	0	0	0	30,471	0	0	0
0329726	PHILADELPHIA	PA		06/01/2015		23,827,355	0	0	0	0	0	0	0	123,498	0	0	0
0329727	MORENO VALLEY	CA		07/09/2015		9,396,298	0	0	0	0	0	0	0	93,047	0	0	0
0329728	CHELMSFORD	MA		07/30/2015		10,316,896	0	0	0	0	0	0	0	54,240	0	0	0
0329730	WAYZATA	MN		10/01/2015		12,530,223	0	0	0	0	0	0	0	117,784	0	0	0
0329733	ESTES PARK	CO		10/03/2016		10,331,724	0	0	0	0	0	0	0	146,699	0	0	0
0329734	EDINA	MN		10/14/2016		9,597,619	0	0	0	0	0	0	0	94,720	0	0	0
0329739	PHOENIX	AZ		08/04/2017		18,302,401	0	0	0	0	0	0	0	111,943	0	0	0
0329740	HILLSBORO	OR		11/17/2017		11,500,000	0	0	0	0	0	0	0	62,836	0	0	0
329507A	NORTHBROOK	IL		09/14/1998		2,543,905	0	0	0	0	0	0	0	18,145	0	0	0
329507B	NORTHBROOK	IL		06/20/2005		1,030,575	0	0	0	0	0	0	0	8,566	0	0	0
329510A	NORTHBROOK	IL		09/14/1998		2,884,832	0	0	0	0	0	0	0	16,671	0	0	0
329510B	NORTHBROOK	IL		06/20/2005		1,132,586	0	0	0	0	0	0	0	7,663	0	0	0
0299999. Total - Mortgages With Partial Repayments						332,619,074	0	0	0	0	0	0	0	3,486,876	0	0	0
0599999. Total Mortgages						357,848,091	0	0	0	0	0	0	25,104,343	28,591,219	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												
718600 00 0	A&M Capital Partners LP	Wilmington	DE	Capital Contribution		12/31/2013	3	0	3,546,812	0	0	0.028
716500 00 4	Centerbridge Capital Prtner II	Wilmington	DE	Capital Contribution		05/09/2011	3	0	18,945	0	0	0.170
720500 00 8	Centerbridge Capital Ptner III	Wilmington	DE	Capital Contribution		05/21/2015	3	0	267,116	0	0	0.230
714100 00 5	EnerTech Capital Partners III	Wilmington	DE	Capital Contribution		11/06/2007	1	0	7,500	0	0	3.460
710300 00 5	Gamma LP Aka DLJ Merchant bk III	Wilmington	DE	Capital Contribution		09/29/2000	3	0	2,893	0	0	0.220
718900 00 4	LS Power Equity Ptners III	Wilmington	DE	Capital Contribution		03/11/2014	0	0	661,932	0	0	0.500
717400 00 6	MSouth Equity Partners II LP	Wilmington	DE	Capital Contribution		02/29/2012	3	0	60,787	0	0	1.140
716300 00 9	Newstone Capital Partners II	Wilmington	DE	Capital Contribution		03/14/2011	2	0	76,500	0	0	1.250
719700 00 7	North Haven Credit Ptners II	Wilmington	DE	Capital Contribution		12/01/2014	2	0	2,733,949	0	0	2.080
718400 00 5	Northstar Mezzanine Pters VI	Wilmington	DE	Capital Contribution		11/26/2013	2	0	505,495	0	0	2.000
721500 00 7	TA XII-A LP	Wilmington	DE	Capital Contribution		02/22/2016	3	0	787,500	0	0	0.280
714300 00 1	GS Mezzanine Partners V	George Town	CI	Capital Contribution		11/30/2007	2	0	2,322	0	0	0.210
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated								0	8,671,751	0	0	XXX
4499999. Subtotal - Unaffiliated								0	8,671,751	0	0	XXX
4699999. Totals								0	8,671,751	0	0	XXX

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																			
713300 00 2	Avista Capital Partners	Wilmington	DE	Capital Distribution	04/28/2006	01/10/2018	676,033	0	0	0	0	0	0	676,033	136,473	0	0	0	539,560
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	01/04/2018	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	01/10/2018	108,000	0	0	0	0	0	0	108,000	54,000	0	0	0	54,000
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	01/17/2018	108,000	0	0	0	0	0	0	108,000	54,000	0	0	0	54,000
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	01/25/2018	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	02/01/2018	108,000	0	0	0	0	0	0	108,000	54,000	0	0	0	54,000
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	02/07/2018	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	02/16/2018	108,000	0	0	0	0	0	0	108,000	0	0	0	0	108,000
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	02/22/2018	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	03/02/2018	108,000	0	0	0	0	0	0	108,000	0	0	0	0	108,000
712100 00 7	Banc Fund VII	Chicago	IL	Capital Distribution	04/26/2005	03/21/2018	351,000	0	0	0	0	0	0	351,000	243,000	0	0	0	108,000
716500 00 4	Centerbridge Capital Prtner II	Wilmington		Capital Distribution	05/09/2011	03/05/2018	122,586	0	0	0	0	0	0	122,586	68,003	0	0	0	54,583
711500 00 9	Centre Lane Partners 2014-A Fund	Dover	DE	Capital Distribution	09/05/2003	02/21/2018	8,389	0	0	0	0	0	0	8,389	0	0	0	0	8,389
710300 00 5	Gamma LP Aka DLJ Merchant bk III	Wilmington	DE	Capital Distribution	09/29/2000	03/21/2018	39,041	0	0	0	0	0	0	39,041	0	0	0	0	39,041
711200 00 6	Green Mountain Partners III	Wilmington	DE	Capital Distribution	07/11/2002	01/31/2018	58,661	0	0	0	0	0	0	58,661	0	0	0	0	58,661
718900 00 4	LS Power Equity Ptners III	Wilmington		Capital Distribution	03/11/2014	01/05/2018	315	0	0	0	0	0	0	315	255	0	0	0	60
718900 00 4	LS Power Equity Ptners III	Wilmington		Capital Distribution	03/11/2014	02/07/2018	25,301	0	0	0	0	0	0	25,301	25,301	0	0	0	0

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
717400 00 6	MSouth Equity Partners II LP	Wilmington		Capital Distribution	02/29/2012	02/20/2018	100	0	0	0	0	0	0	100	100	0	0	0	0
716300 00 9	Newstone Capital Partners II	Wilmington		Capital Distribution	03/14/2011	01/08/2018	586,609	0	0	0	0	0	0	586,609	530,002	0	0	0	56,607
719700 00 7	North Haven Credit Ptners II			Capital Distribution	12/01/2014	01/08/2018	550,683	0	0	0	0	0	0	550,683	550,683	0	0	0	0
719700 00 7	North Haven Credit Ptners II			Capital Distribution	12/01/2014	01/10/2018	1,210,908	0	0	0	0	0	0	1,210,908	944,361	0	0	0	266,547
714200 00 3	Northstar Mezzanine Partners V	Wilmington	DE	Capital Distribution	11/28/2007	03/29/2018	50,250	0	0	0	0	0	0	50,250	6,211	0	0	0	44,039
714600 00 4	Siguler Guff Distressed III	Wilmington	DE	Capital Distribution	04/08/2008	02/08/2018	251,791	0	0	0	0	0	0	251,791	55,394	0	0	0	196,397
714600 00 4	Siguler Guff Distressed III	Wilmington	DE	Capital Distribution	04/08/2008	03/26/2018	92,674	0	0	0	0	0	0	92,674	1,533	0	0	0	91,141
716600 00 2	Siguler Guff Distressed RE Opportunities	Wilmington	DE	Capital Distribution	04/11/2011	01/26/2018	270,000	0	0	0	0	0	0	270,000	67,500	0	0	0	202,500
716600 00 2	Siguler Guff Distressed RE Opportunities	Wilmington	DE	Capital Distribution	04/11/2011	02/08/2018	160,000	0	0	0	0	0	0	160,000	32,000	0	0	0	128,000
721400 00 0	TA Subordinated Debt FD IV			Capital Distribution	02/22/2016	03/29/2018	37,500	0	0	0	0	0	0	37,500	0	0	0	0	37,500
716100 00 3	TA Subordinated Debt Fund III	Wilmington		Capital Distribution	11/08/2010	03/27/2018	68,750	0	0	0	0	0	0	68,750	11,825	0	0	0	56,925
716100 00 3	TA Subordinated Debt Fund III	Wilmington		Capital Distribution	11/08/2010	03/28/2018	14,890	0	0	0	0	0	0	14,890	759	0	0	0	14,131
715900 00 7	TA XI	Wilmington		Capital Distribution	07/30/2010	02/07/2018	468,750	0	0	0	0	0	0	468,750	101,719	0	0	0	367,031
715900 00 7	TA XI	Wilmington		Capital Distribution	07/30/2010	03/09/2018	112,500	0	0	0	0	0	0	112,500	4,050	0	0	0	108,450
715900 00 7	TA XI	Wilmington		Capital Distribution	07/30/2010	03/28/2018	246,319	0	0	0	0	0	0	246,319	15,518	0	0	0	230,801
711600 00 7	Wilshire Private Mkts Fund VI	Wilmington	DE	Capital Distribution	11/02/2004	03/20/2018	90,839	0	0	0	0	0	0	90,839	33,370	0	0	0	57,469
710900 00 2	Wilshire Private Mkts IV	Wilmington	DE	Capital Distribution	12/20/1999	03/20/2018	27,995	0	0	0	0	0	0	27,995	2,188	0	0	0	25,807
714300 00 1	GS Mezzanine Partners V	George Town		Capital Distribution	11/30/2007	02/26/2018	78,556	0	0	0	0	0	0	78,556	57,476	0	0	0	21,080
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated							6,572,440	0	0	0	0	0	0	6,572,440	3,481,721	0	0	0	3,090,719
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated																			
716900 00 6	CrossHarbor Institutional II	Wilmington		Capital Distribution	10/07/2011	01/05/2018	76,471	0	0	0	0	0	0	76,471	69,412	0	0	0	7,059
716900 00 6	CrossHarbor Institutional II	Wilmington		Capital Distribution	10/07/2011	02/20/2018	100,000	0	0	0	0	0	0	100,000	94,118	0	0	0	5,882
1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated							176,471	0	0	0	0	0	0	176,471	163,530	0	0	0	12,941
4499999. Subtotal - Unaffiliated							6,748,911	0	0	0	0	0	0	6,748,911	3,645,251	0	0	0	3,103,660
4699999. Totals							6,748,911	0	0	0	0	0	0	6,748,911	3,645,251	0	0	0	3,103,660

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		03/01/2018	Interest Capitalization		246,949	246,949	0	1
0599999. Total - Bonds - U.S. Government						246,949	246,949	0	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3136AK QA 4	FNR SERIES 201442 CLASS BZ 3.000% 07/2		03/01/2018	Interest Capitalization		23,798	23,798	0	1
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						23,798	23,798	0	XXX
Bonds - Industrial and Miscellaneous									
59511F AB 0	MICRON TECHNOLOGY SYNDICATED BANK LOAN		01/01/2018	Tax Free Exchange		14,113,279	14,110,125	3,288	2FE
00037B AF 9	ABB FINANCE USA INC 3.800% 04/03/28		03/26/2018	Credit Suisse		5,000,000	5,000,000	0	1FE
026874 DL 8	American Intl Group Inc 4.750% 04/01/4		03/19/2018	Banc of America Securities		2,485,325	2,500,000	0	2FE
03040W AP 0	American Water Works 4.000% 12/01/46		01/30/2018	Various		1,182,648	1,140,000	7,600	1FE
03040W AR 6	American Water Works 3.750% 09/01/47		02/02/2018	Jefferies & Co		1,975,306	2,005,000	36,758	1FE
038222 AG 0	Applied Materials Inc 5.850% 06/15/41		02/02/2018	US Bancorp Piper Jaffrey		4,830,162	3,770,000	31,244	1FE
049560 AM 7	Atmos Energy 4.125% 10/15/44		01/29/2018	MIZUHO		3,197,970	3,000,000	36,438	1FE
056083 AL 2	BXP TRUST SERIES 2017GM CLASS (CMBS) D		02/16/2018	Morgan Stanley DWD		1,882,891	2,000,000	3,805	1FM
070101 AH 3	BASIN ELECTRIC PWR COOP 4.750% 04/26/4		01/24/2018	Seaport Group		2,179,320	2,000,000	23,750	1FE
12189L AA 9	BURLINGTN NORTH SANTA FE 5.750% 05/01/		01/29/2018	Susquehanna Intl		1,410,112	1,100,000	15,813	1FE
12189L AJ 0	BURLINGTN NORTH SANTA FE 4.400% 03/15/		01/29/2018	Susquehanna Intl		1,311,362	1,191,000	19,797	1FE
126650 CZ 1	CVS Health Corp 5.050% 03/25/48		03/06/2018	Barclays Capital		2,485,750	2,500,000	0	2FE
195869 AQ 5	Colonial Pipeline 4.250% 04/15/48		03/27/2018	Wells Fargo Funds		4,941,300	5,000,000	0	1FE
207597 EL 5	Connecticut Lt & Pwr Co Ct 4.000% 04/0		03/19/2018	Barclays Capital		3,491,495	3,500,000	0	1FE
23745Q AA 2	DARTMOUTH-HITCH HEALTH 4.178% 08/01/48		02/07/2018	Citigroup Global		6,000,000	6,000,000	0	1FE
29364W BA 5	Entergy Louisiana LLC 4.000% 03/15/33		03/20/2018	Morgan Stanley DWD		2,995,320	3,000,000	0	1FE
29736R AG 5	ESTEE LAUDER CO INC 4.375% 06/15/45		02/02/2018	Keybanc Capital Markets		1,087,852	1,005,000	6,229	1FE
29736R AK 6	ESTEE LAUDER CO INC 4.150% 03/15/47		02/02/2018	US Bancorp Piper Jaffrey		2,117,060	2,000,000	32,508	1FE
30251B AE 8	FMR LLC 5.150% 02/01/43		02/07/2018	Stifel, Nicolaus and Co		574,480	500,000	572	1FE
501044 DK 4	Kroger Co 4.650% 01/15/48		02/02/2018	BNP Paribas		5,084,600	5,000,000	13,563	2FE
55375K AJ 5	MORGAN STANLEY MORTGAGE CAPIT SERIES 201		03/05/2018	Citigroup Global		4,761,914	5,000,000	3,221	1FM
573284 AU 0	Martin Marietta Materials 4.250% 12/15		02/06/2018	JP Morgan		8,246,616	8,660,000	48,209	2FE
678858 BL 4	Oklahoma Gas & Elec Co 5.850% 06/01/40		02/14/2018	Janney Montgomery		172,032	140,000	1,706	1FE
690742 AH 4	OWENS CORNING INC 4.400% 01/30/48		02/02/2018	Various		10,052,528	10,250,000	5,378	2FE
693304 AR 8	Peco Energy Co 4.800% 10/15/43		01/29/2018	Susquehanna Intl		1,570,037	1,350,000	19,080	1FE
693506 BE 6	PPG Inds Inc 5.500% 11/15/40		02/14/2018	Southwest Securities		2,003,872	1,714,000	23,829	1FE
69373V AA 3	Pacefunding SERIES 20181A CLASS AA 4.5		03/19/2018	Natixis		5,030,000	5,030,000	0	1FE
701094 AL 8	Parker Hannifin Corp 4.100% 03/01/47		02/02/2018	Stifel, Nicolaus and Co		5,200,300	5,000,000	88,264	1FE
70109H AN 5	PARKER-HANNIFIN CORP 4.450% 11/21/44		02/02/2018	Jefferies & Co		1,800,035	1,650,000	15,297	1FE
713448 DD 7	Pepsico Inc 4.450% 04/14/46		01/29/2018	Jefferies & Co		1,111,280	1,000,000	13,226	1FE
74432Q CD 5	Prudential Financial Inc 4.418% 03/27/		03/22/2018	JP Morgan		2,500,000	2,500,000	0	1FE
833034 AL 5	Snap-On Inc 4.100% 03/01/48		02/20/2018	Citigroup Global		8,975,250	9,000,000	0	1FE
854502 AA 9	STANLEY BLACK & DECKER I 5.200% 09/01/		02/05/2018	MarketAxess		229,102	200,000	4,507	1FE
855244 AM 1	Starbucks Corp 3.750% 12/01/47		02/02/2018	Various		7,840,470	8,000,000	60,104	1FE
87305Q CJ 8	TTX Co 3.900% 02/01/45		02/14/2018	Citigroup Global		2,116,733	2,265,000	3,681	1FE
87305Q CM 1	TTX Co 4.200% 07/01/46		03/21/2018	Stifel, Nicolaus and Co		2,193,283	2,250,000	21,408	1FE
911312 BN 5	United Parcel Service 3.750% 11/15/47		02/02/2018	Deutsche Bank		5,905,440	6,000,000	51,250	1FE
91324P BW 1	UnitedHealth Group Inc 4.375% 03/15/42		01/29/2018	Wells Fargo Funds		1,802,461	1,660,000	27,436	1FE
92211M AC 7	VANTAGE DATA CENTERS ISSUER SERIES 20181		02/09/2018	Guggenheim		5,000,000	5,000,000	0	1FE
0778FP AA 7	BELL CANADA 4.464% 04/01/48	A	03/26/2018	RBC Capital Markets		5,000,000	5,000,000	0	2FE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
000000 00 0	CGG SA 5.920% 02/21/24	D	02/21/2018	Restructured		225,060	242,000	0	5FE
000000 00 0	CGG SA 5.920% 02/21/24	D	02/21/2018	Taxable Exchange		58,000	58,000	0	5FE
009279 AC 4	AIRBUS SE 3.950% 04/10/47	D	02/02/2018	Various		8,165,240	8,000,000	100,176	1FE
03330P AA 7	Anchorage Credit Funding Ltd SERIES 2018	D	01/26/2018	GreensLedge Capital Markets		3,000,000	3,000,000	0	1FE
505861 AC 8	LaFarge SA 7.125% 07/15/36	D	02/02/2018	Goldman Sachs & Company		1,666,968	1,288,000	5,353	2FE
585055 BU 9	Medtronic PLC 4.625% 03/15/45	D	01/30/2018	Stifel, Nicolaus and Co		3,386,910	3,000,000	52,417	1FE
63861V AB 3	NATIONWIDE BLDG SOCIETY 4.302% 03/08/2	D	03/01/2018	Citigroup Global		10,000,000	10,000,000	0	2FE
82620K AT 0	SIEMENS FINANCIERINGSMAT 4.200% 03/16/	D	02/02/2018	MIZUHO		3,181,680	3,000,000	49,000	1FE
92936M AD 9	WPP FINANCE 2010 5.125% 09/07/42	D	02/08/2018	Stifel, Nicolaus and Co		3,958,528	3,760,000	82,968	2FE
92936M AE 7	WPP FINANCE 2010 5.625% 11/15/43	D	02/06/2018	Stifel, Nicolaus and Co		816,072	715,000	9,273	2FE
G6363# AC 1	NAC Aviation 29 DAC Series C 4.610% 02	D	02/22/2018	Direct-Private Placement		5,000,000	5,000,000	0	2FE
G6363# AD 9	NAC Aviation 29 DAC Series D 4.840% 02	D	02/22/2018	Direct-Private Placement		2,500,000	2,500,000	0	2FE
3899999. Total - Bonds - Industrial and Miscellaneous						191,816,043	188,553,125	917,148	XXX
Bonds - Hybrid Securities									
539439 AR 0	Lloyds TSB Group PLC 4.375% 03/22/28	D	03/15/2018	Morgan Stanley DWD		1,992,940	2,000,000	0	1FE
4899999. Total - Bonds - Hybrid Securities						1,992,940	2,000,000	0	XXX
8399997. Total - Bonds - Part 3						194,079,730	190,823,872	917,148	XXX
8399999. Total - Bonds						194,079,730	190,823,872	917,148	XXX
Common Stocks - Industrial and Miscellaneous									
96758W 10 1	WideOpenWest Inc		01/10/2018	Direct	54,157.000	575,147	XXX	0	L
000000 00 0	CGG SA WARRANTS	B	02/21/2018	Restructured	73,300.000	0	XXX	0	L
000000 00 0	CGG SA	B	02/21/2018	Taxable Exchange	291,191.000	565,164	XXX	0	L
9099999. Total - Common Stocks - Industrial and Miscellaneous						1,140,311	XXX	0	XXX
Common Stocks - Mutual Funds									
00141M 57 2	Invesco Quantitative Core Fund Cl A		03/22/2018	Sentinel Group Fds	1,239.510	16,852	XXX	0	U
315805 42 4	Fidelity Advisors Leveraged Co		03/29/2018	Sentinel Group Fds	264.810	11,707	XXX	0	U
315807 83 4	Fidelity Advisors Growth Opportunity		03/29/2018	Sentinel Group Fds	411.930	29,244	XXX	0	U
315808 40 2	Fidelity Advisors Equity Income		03/29/2018	Sentinel Group Fds	761.850	24,491	XXX	0	U
68380E 81 7	Oppenheimer Mid Cap Value Fund		03/29/2018	Sentinel Group Fds	940.360	50,958	XXX	0	U
68380T 40 0	Oppenheimer International Bond		03/29/2018	Sentinel Group Fds	4,838.050	29,176	XXX	0	U
89154Q 21 6	Touchstone Funds International Equity Fu		03/27/2018	Sentinel Group Fds	51,092.490	980,455	XXX	0	L
89154Q 25 7	Touchstone Funds Small Company Fund Clas		03/29/2018	Sentinel Group Fds	177,588.950	924,079	XXX	0	L
89154Q 29 9	Touchstone Funds Large Cap Focused Fund		03/29/2018	Sentinel Group Fds	14,771.460	637,598	XXX	0	L
89154Q 32 3	Touchstone Funds Balanced Fund Class A		03/29/2018	Sentinel Group Fds	43,696.050	941,901	XXX	0	L
89154Q 62 0	Touchstone Funds Flexible Inc A		03/27/2018	Sentinel Group Fds	30,778.410	333,073	XXX	0	L
89154W 50 2	Touchstone Funds Active Bond Fund Class		03/27/2018	Sentinel Group Fds	12,618.340	128,181	XXX	0	L
89155T 68 0	Touchstone Funds Ultra Short Dur Fixed I		03/29/2018	Sentinel Group Fds	19,408.400	179,839	XXX	0	L
9299999. Total - Common Stocks - Mutual Funds						4,287,554	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						5,427,865	XXX	0	XXX
9799999. Total - Common Stocks						5,427,865	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						5,427,865	XXX	0	XXX
9999999. Total - Bonds, Preferred and Common Stocks						199,507,595	XXX	917,148	XXX

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....6.

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 11	12	13	14	15	16	17	18	19	20	21	22
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	..	03/01/2018.	Paydown		10,403	10,403	10,048	10,327	0	76	0	76	0	10,403	0	0	0	0	05/25/2019.	1
36194S PD 4	Government National Mortgage A AU4920	..	03/01/2018.	Paydown		40,276	40,276	41,019	40,984	0	(708)	0	(708)	0	40,276	0	0	0	203	09/15/2041.	1
3620A7 ZK 4	Government National Mortgage A 721746.	..	03/01/2018.	Paydown		234,326	234,326	245,072	244,742	0	(10,415)	0	(10,415)	0	234,326	0	0	0	1,389	08/15/2040.	1
36225A WN 6	Government Natl Mtg Assn Pool 780653 6	..	03/01/2018.	Paydown		12,284	12,284	12,237	12,242	0	41	0	41	0	12,284	0	0	0	138	10/15/2027.	1
36241L UE 4	Government National Mortgage A GN 783281	..	03/01/2018.	Paydown		414,124	414,124	441,948	440,763	0	(26,639)	0	(26,639)	0	414,124	0	0	0	2,917	07/15/2040.	1
38373M 4Z 0	Government Natl Mtg Assn SERIES 20093 CL	..	03/01/2018.	Paydown		0	0	2,446	2,320	0	(2,320)	0	(2,320)	0	0	0	0	0	69	10/16/2048.	1
38374E DL 8	Government Natl Mtg Assn REMIC Ser 200	..	03/01/2018.	Paydown		194,324	194,324	195,964	194,675	0	(351)	0	(351)	0	194,324	0	0	0	1,808	11/16/2033.	1
38374N HE 0	Government Natl Mtg Assn REMIC Ser 200	..	03/01/2018.	Paydown		610,617	610,617	624,731	615,890	0	(5,274)	0	(5,274)	0	610,617	0	0	0	6,180	06/20/2036.	1
38374U WN 7	Government Natl Mtg Assn REMIC Ser 200	..	03/01/2018.	Paydown		420,292	420,292	416,534	417,750	0	2,542	0	2,542	0	420,292	0	0	0	3,097	06/20/2039.	1
38374X TY 1	Government National Mortgage A REMIC Se	..	03/01/2018.	Paydown		186,547	186,547	185,964	186,056	0	492	0	492	0	186,547	0	0	0	1,357	04/20/2039.	1
38376J DQ 4	Government Natl Mtg Assn REMIC Ser 200	..	03/01/2018.	Paydown		481,354	481,354	466,086	476,188	0	5,166	0	5,166	0	481,354	0	0	0	3,359	09/16/2024.	1
38376W D7 7	Government Natl Mtg Assn REMIC Ser 201	..	03/01/2018.	Paydown		1,126,532	1,126,532	1,156,104	1,132,139	0	(5,607)	0	(5,607)	0	1,126,532	0	0	0	8,176	12/20/2038.	1
75933* B6 0	Reilly - FHA Project Pool 41 8.767% 12....	..	03/01/2018.	Paydown		11,383	11,383	12,180	11,374	0	8	0	8	0	11,383	0	0	0	293	12/01/2018.	1
75933* B7 8	Reilly - FHA Project Pool 20 - Proj 236.......	..	03/01/2018.	Paydown		41,898	41,898	42,618	41,809	0	89	0	89	0	41,898	0	0	0	482	10/24/2019.	1
912828 H3 7	United States Treasury 0.875% 01/15/18..	..	01/15/2018.	Maturity		500,000	500,000	499,551	499,985	0	15	0	15	0	500,000	0	0	0	1,094	01/15/2018.	1
0599999.	Total - Bonds - U.S. Government					4,284,360	4,284,360	4,352,502	4,327,244	0	(42,885)	0	(42,885)	0	4,284,360	0	0	0	30,562	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
31283G 3V 7	Federal Home Ln Mtg Corp Pool G00812 6	..	03/01/2018.	Paydown		1,905	1,905	1,940	1,922	0	(17)	0	(17)	0	1,905	0	0	0	23	04/01/2026.	1
3128M7 T9 7	FREDDIE MAC G05676 4.000% 11/01/39	..	03/01/2018.	Paydown		562,029	562,029	587,671	585,604	0	(23,576)	0	(23,576)	0	562,029	0	0	0	3,958	11/01/2039.	1
3128M8 FH 2	FREDDIE MAC G06168 3.500% 11/01/40	..	03/01/2018.	Paydown		583,934	583,934	569,427	570,631	0	13,303	0	13,303	0	583,934	0	0	0	3,154	11/01/2040.	1
3128M9 CN 0	FREDDIE MAC G06977 3.000% 04/01/42	..	03/01/2018.	Paydown		233,812	233,812	238,744	238,305	0	(4,493)	0	(4,493)	0	233,812	0	0	0	1,063	04/01/2042.	1
3128MJ VM 9	Federal Home Loan Mtg Corp G08619 3.0	..	03/01/2018.	Paydown		20,831	20,831	21,322	21,302	0	(471)	0	(471)	0	20,831	0	0	0	104	12/01/2044.	1
3128S2 RN 3	FREDDIE MAC T61393 3.000% 10/01/42.	..	03/01/2018.	Paydown		60,142	60,142	61,786	61,698	0	(1,556)	0	(1,556)	0	60,142	0	0	0	329	10/01/2042.	1
3128S2 SG 7	FREDDIE MAC T61419 3.000% 11/01/42.	..	03/01/2018.	Paydown		80,935	80,935	83,148	82,819	0	(1,884)	0	(1,884)	0	80,935	0	0	0	407	11/01/2042.	1
3128S2 SH 5	FREDDIE MAC T61420 3.000% 11/01/42.	..	03/01/2018.	Paydown		84,650	84,650	86,965	86,732	0	(2,082)	0	(2,082)	0	84,650	0	0	0	586	11/01/2042.	1
31292S A3 4	FREDDIE MAC C09026 2.500% 01/01/43	..	03/01/2018.	Paydown		129,794	129,794	128,577	128,675	0	1,119	0	1,119	0	129,794	0	0	0	498	01/01/2043.	1
312931 A6 5	FREDDIE MAC A84529 4.500% 02/01/39	..	03/01/2018.	Paydown		65,255	65,255	63,624	63,691	0	1,564	0	1,564	0	65,255	0	0	0	490	02/01/2039.	1
312933 A7 9	FREDDIE MAC A86330 4.500% 05/01/39	..	03/01/2018.	Paydown		393,312	393,312	383,479	384,022	0	9,290	0	9,290	0	393,312	0	0	0	3,363	05/01/2039.	1
3132GR HF 1	FREDDIE MAC Q06230 3.500% 02/01/42	..	03/01/2018.	Paydown		378,417	378,417	392,430	391,467	0	(13,050)	0	(13,050)	0	378,417	0	0	0	2,244	02/01/2042.	1
3132GS TW 9	FREDDIE MAC Q07465 3.500% 04/01/42	..	03/01/2018.	Paydown		480,794	480,794	496,270	495,186	0	(14,392)	0	(14,392)	0	480,794	0	0	0	2,867	04/01/2042.	1
3132J6 GQ 1	Federal Home Loan Mtg Corp Q15206 2.5	..	03/01/2018.	Paydown		225,394	225,394	220,182	220,483	0	4,911	0	4,911	0	225,394	0	0	0	832	01/01/2043.	1
3137AM M6 1	Federal Home Ln Mtg Corp REMIC Ser 402	..	03/01/2018.	Paydown		367,863	367,863	369,932	368,864	0	(1,002)	0	(1,002)	0	367,863	0	0	0	2,450	02/15/2042.	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		03/01/2018.	Paydown		397	397	396	395	0	2	0	2	0	397	0	0	0	5	10/01/2029.	1
31384U WS 9	Federal Natl Mtg Assn Pool 534457 6.50		03/01/2018.	Paydown		14,762	14,762	14,796	14,748	0	14	0	14	0	14,762	0	0	0	160	10/01/2028.	1
3138EK RA 5	Fannie Mae AL3180 3.000% 01/01/43		03/01/2018.	Paydown		286,774	286,774	282,517	282,714	0	4,060	0	4,060	0	286,774	0	0	0	1,434	01/01/2043.	1
3138EP QJ 6	FNMA AL 6756 3.901% 03/01/45		03/01/2018.	Paydown		44,776	44,776	48,806	48,496	0	(3,720)	0	(3,720)	0	44,776	0	0	0	307	03/01/2045.	1
3138L6 4X 3	Fannie Mae AM6237 4.150% 07/01/44		03/01/2018.	Paydown		31,918	31,918	33,310	33,178	0	(1,260)	0	(1,260)	0	31,918	0	0	0	236	07/01/2044.	1
3138L6 5P 9	Fannie Mae 4.130% 07/01/44		03/01/2018.	Paydown		24,147	24,147	26,848	26,630	0	(2,483)	0	(2,483)	0	24,147	0	0	0	166	07/01/2044.	1
3138L7 AD 8	Fannie Mae 3.750% 08/01/34		03/01/2018.	Paydown		34,381	34,381	34,832	34,755	0	(374)	0	(374)	0	34,381	0	0	0	229	08/01/2034.	1
3138L7 W2 8	Fannie Mae 4.090% 11/01/39		03/01/2018.	Paydown		15,898	15,898	17,311	17,175	0	(1,278)	0	(1,278)	0	15,898	0	0	0	115	11/01/2039.	1
3138L8 W8 3	FNMA 3.410% 01/01/32		03/01/2018.	Paydown		12,565	12,565	13,123	13,034	0	(468)	0	(468)	0	12,565	0	0	0	93	01/01/2032.	1
3138M0 BE 9	Fannie Mae AO8136 3.000% 08/01/42		03/01/2018.	Paydown		252,962	252,962	259,483	258,943	0	(5,981)	0	(5,981)	0	252,962	0	0	0	1,614	08/01/2042.	1
3138NY W3 5	Fannie Mae AR2465 2.500% 01/01/43		03/01/2018.	Paydown		168,023	168,023	169,808	169,612	0	(1,589)	0	(1,589)	0	168,023	0	0	0	664	01/01/2043.	1
3138W1 F4 4	Fannie Mae AR3786 3.000% 02/01/43		03/01/2018.	Paydown		16,588	16,588	16,267	16,289	0	299	0	299	0	16,588	0	0	0	83	02/01/2043.	1
3138Y1 6W 0	Fannie mae pool 4.500% 10/01/44		03/01/2018.	Paydown		65,862	65,862	71,841	71,668	0	(5,806)	0	(5,806)	0	65,862	0	0	0	710	10/01/2044.	1
31392G DB 8	Federal Natl Mtg Assn REMIC Ser 2002-8		03/01/2018.	Paydown		5,238	5,238	5,368	5,345	0	(106)	0	(106)	0	5,238	0	0	0	51	12/25/2032.	1
31392U RR 7	Federal Home Ln Mtg Corp REMIC Ser 250		03/01/2018.	Paydown		85,544	85,544	87,228	86,660	0	(1,116)	0	(1,116)	0	85,544	0	0	0	785	09/15/2032.	1
31393C PX 5	Federal Natl Mtg Assn REMIC Ser 2003-5		03/01/2018.	Paydown		116,346	116,346	116,710	116,193	0	153	0	153	0	116,346	0	0	0	1,166	06/25/2033.	1
31394B 5Q 3	Federal Natl Mtg Assn REMIC Ser 2005-7		03/01/2018.	Paydown		597,654	597,654	586,373	590,436	0	7,218	0	7,218	0	597,654	0	0	0	6,468	02/25/2035.	1
31394D YS 3	Federal Natl Mtg Assn REMIC Ser 2005-5		03/01/2018.	Paydown		1,250,220	1,250,220	1,250,416	1,247,334	0	2,886	0	2,886	0	1,250,220	0	0	0	11,631	05/25/2035.	1
31394L JD 5	Federal Home Ln Mtg Corp SERIES 2691 CLA		03/01/2018.	Paydown		75,778	75,778	75,463	75,431	0	346	0	346	0	75,778	0	0	0	573	10/15/2033.	1
31394R LB 3	Federal Home Ln Mtg Corp REMIC Ser 275		03/01/2018.	Paydown		654,575	654,575	648,675	650,436	0	4,139	0	4,139	0	654,575	0	0	0	4,208	02/15/2034.	1
31395B DF 7	Federal Natl Mtg Assn REMIC Ser 2006-9		03/01/2018.	Paydown		68,345	68,345	65,419	65,999	0	2,346	0	2,346	0	68,345	0	0	0	630	03/25/2036.	1
31395D BL 2	Federal Natl Mtg Assn REMIC Ser 2006-4		03/01/2018.	Paydown		174,531	174,531	171,640	172,854	0	1,676	0	1,676	0	174,531	0	0	0	1,721	05/25/2036.	1
31395D SY 6	Federal Natl Mtg Assn REMIC Ser 2006-3		03/01/2018.	Paydown		86,785	86,785	85,443	85,788	0	997	0	997	0	86,785	0	0	0	753	05/25/2036.	1
31395E UL 9	Federal Home Ln Mtg Corp REMIC Ser 284		03/01/2018.	Paydown		62,603	62,603	63,548	63,551	0	(948)	0	(948)	0	62,603	0	0	0	686	08/15/2034.	1
31395J ZL 3	Federal Home Ln Mtg Corp REMIC Ser 289		03/01/2018.	Paydown		364,179	364,179	369,186	366,334	0	(2,155)	0	(2,155)	0	364,179	0	0	0	2,703	11/15/2034.	1
31395N Y2 7	Federal Natl Mtg Assn REMIC Ser 2006-5		03/01/2018.	Paydown		4,049	4,049	4,163	4,133	0	(84)	0	(84)	0	4,049	0	0	0	44	07/25/2036.	1
31395P WU 2	Federal Home Ln Mtg Corp REMIC Ser 295		03/01/2018.	Paydown		405,614	405,614	405,677	405,022	0	592	0	592	0	405,614	0	0	0	2,798	03/15/2035.	1
31395V GT 0	Federal Home Ln Mtg Corp REMIC Ser 298		03/01/2018.	Paydown		724,765	724,765	727,936	724,630	0	135	0	135	0	724,765	0	0	0	6,002	06/15/2035.	1
31395W MR 5	Federal Home Ln Mtg Corp REMIC Ser 300		03/01/2018.	Paydown		314,369	314,369	318,692	315,934	0	(1,564)	0	(1,564)	0	314,369	0	0	0	2,183	07/15/2035.	1
31395X N4 3	Federal Home Ln Mtg Corp REMIC Ser 301		03/01/2018.	Paydown		173,988	173,988	172,194	173,040	0	947	0	947	0	173,988	0	0	0	1,214	08/15/2035.	1
31396F G4 9	Federal Home Ln Mtg Corp REMIC Ser 306		03/01/2018.	Paydown		295,652	295,652	283,627	283,510	0	12,143	0	12,143	0	295,652	0	0	0	1,977	11/15/2035.	1
31396J 2V 6	Federal Home Ln Mtg Corp REMIC Ser 312		03/01/2018.	Paydown		93,668	93,668	92,291	92,881	0	788	0	788	0	93,668	0	0	0	839	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	..	03/01/2018.	Paydown		134,430	134,430	137,019	135,115	0	(685)	0	(685)	0	134,430	0	0	0	1,976	08/25/2036.	1
31396K G4 8	Federal Natl Mtg Assn REMIC Ser 2006-8	..	03/01/2018.	Paydown		295,170	295,170	297,076	294,842	0	328	0	328	0	295,170	0	0	0	3,008	09/25/2036.	1
31396K L3 4	Federal Natl Mtg Assn REMIC Ser 2006-8	..	03/01/2018.	Paydown		75,653	75,653	77,356	76,631	0	(978)	0	(978)	0	75,653	0	0	0	708	09/25/2036.	1
31396L CS 7	Federal Natl Mtg Assn REMIC Ser 2006-9	..	03/01/2018.	Paydown		189,682	189,682	192,276	189,787	0	(105)	0	(105)	0	189,682	0	0	0	1,056	10/25/2046.	1
31396P K7 5	Federal Natl Mtg Assn REMIC Ser 2007-1	..	03/01/2018.	Paydown		8,162	8,162	8,131	8,129	0	32	0	32	0	8,162	0	0	0	80	08/25/2036.	1
31396Q Q9 3	Federal Natl Mtg Assn REMIC Ser 2009-6	..	03/01/2018.	Paydown		293,571	293,571	276,690	284,230	0	9,341	0	9,341	0	293,571	0	0	0	1,969	09/25/2029.	1
31396T SL 8	Federal Home Ln Mtg Corp REMIC Ser 317	..	03/01/2018.	Paydown		336,359	336,359	335,413	335,448	0	910	0	910	0	336,359	0	0	0	3,378	06/15/2036.	1
31396T UC 5	Federal Home Ln Mtg Corp REMIC Ser 317	..	03/01/2018.	Paydown		363,378	363,378	364,798	363,364	0	14	0	14	0	363,378	0	0	0	3,445	06/15/2036.	1
31396V X9 4	Federal Natl Mtg Assn REMIC Ser 2007-3	..	03/01/2018.	Paydown		179,259	179,259	168,338	174,107	0	5,152	0	5,152	0	179,259	0	0	0	1,514	05/25/2037.	1
31396W UB 0	Federal Natl Mtg Assn REMIC Ser 2007-6	..	03/01/2018.	Paydown		131,237	131,237	123,091	129,487	0	1,750	0	1,750	0	131,237	0	0	0	1,377	07/25/2037.	1
31396X HW 7	Federal Natl Mtg Assn REMIC Ser 2007-7	..	03/01/2018.	Paydown		147,620	147,620	144,506	146,053	0	1,567	0	1,567	0	147,620	0	0	0	1,428	08/25/2037.	1
31397A 6C 2	Federal Home Ln Mtg Corp REMIC Ser 3209	..	03/01/2018.	Paydown		194,918	194,918	187,996	190,961	0	3,957	0	3,957	0	194,918	0	0	0	1,712	08/15/2036.	1
31397H ZK 7	Federal Home Ln Mtg Corp REMIC Ser 332	..	03/01/2018.	Paydown		931,008	931,008	933,190	930,503	0	504	0	504	0	931,008	0	0	0	8,574	06/15/2037.	1
31397L C8 0	Federal Natl Mtg Assn REMIC Ser 2008-5	..	03/01/2018.	Paydown		1,052,487	1,052,487	997,150	1,027,312	0	25,175	0	25,175	0	1,052,487	0	0	0	11,927	03/25/2038.	1
31397P V3 1	Federal Home Ln Mtg Corp REMIC Ser 340	..	03/01/2018.	Paydown		203,864	203,864	202,972	202,902	0	962	0	962	0	203,864	0	0	0	1,685	01/15/2038.	1
31397Q W5 3	Federal Natl Mtg Assn REMIC Ser 2010-1	..	03/01/2018.	Paydown		829,472	829,472	824,287	825,938	0	3,534	0	3,534	0	829,472	0	0	0	5,361	01/25/2031.	1
31397R ZH 2	Federal Home Ln Mtg Corp REMIC Ser 344	..	03/01/2018.	Paydown		248,661	248,661	237,782	242,352	0	6,309	0	6,309	0	248,661	0	0	0	1,741	04/15/2038.	1
31398F 5C 1	Federal Home Ln Mtg Corp REMIC Ser 200	..	03/01/2018.	Paydown		151,518	151,518	144,321	148,026	0	3,492	0	3,492	0	151,518	0	0	0	1,139	10/25/2039.	1
31398K KJ 8	Federal Home Ln Mtg Corp REMIC Ser 3591	..	03/01/2018.	Paydown		364,372	364,372	357,084	361,773	0	2,599	0	2,599	0	364,372	0	0	0	2,555	10/15/2024.	1
31398K ZC 7	Federal Home Ln Mtg Corp REMIC Ser 359	..	03/01/2018.	Paydown		751,625	751,625	727,550	744,658	0	6,968	0	6,968	0	751,625	0	0	0	5,498	10/15/2037.	1
31398S MR 1	Federal Natl Mtg Assn REMIC Ser 2010-13	..	03/25/2018.	Paydown		0	0	88,867	84,417	0	(84,417)	0	(84,417)	0	0	0	0	0	3,298	12/25/2040.	1
31398W 5J 9	Federal Home Ln Mtg Corp REMIC Ser 362	..	03/01/2018.	Paydown		324,540	324,540	326,568	325,114	0	(574)	0	(574)	0	324,540	0	0	0	2,562	01/15/2040.	1
31402E 6W 3	Federal Natl Mtg Assn Pool 727285 6.50..	..	03/01/2018.	Paydown		1,824	1,824	1,902	1,869	0	(45)	0	(45)	0	1,824	0	0	0	20	09/01/2033.	1
31405F D4 1	Federal Natl Mtg Assn Pool 787723 6.50..	..	03/01/2018.	Paydown		6,116	6,116	6,374	6,273	0	(157)	0	(157)	0	6,116	0	0	0	67	01/01/2033.	1
31407B TX 7	Federal Natl Mtg Assn Pool 825966 5.00..	..	03/01/2018.	Paydown		17,586	17,586	16,489	16,572	0	1,014	0	1,014	0	17,586	0	0	0	147	07/01/2035.	1
31412P CF 6	Federal Natl Mtg Assn 930770 4.500% 0.	..	03/01/2018.	Paydown		148,512	148,512	145,681	146,218	0	2,294	0	2,294	0	148,512	0	0	0	1,070	03/01/2029.	1
31417D ZZ 9	Fannie Mae AB7059 2.500% 11/01/42	..	03/01/2018.	Paydown		409,279	409,279	419,255	418,419	0	(9,140)	0	(9,140)	0	409,279	0	0	0	1,743	11/01/2042.	1
31417E WF 4	Fannie Mae AB7845 3.000% 02/01/43	..	03/01/2018.	Paydown		309,988	309,988	303,062	303,386	0	6,602	0	6,602	0	309,988	0	0	0	1,649	02/01/2043.	1
31417K LX 3	Fannie Mae AC1241 5.000% 07/01/39	..	03/01/2018.	Paydown		165,114	165,114	168,622	168,375	0	(3,261)	0	(3,261)	0	165,114	0	0	0	1,415	07/01/2039.	1
31418A DV 7	Fannie Mae MA1015 3.000% 03/01/42	..	03/01/2018.	Paydown		160,781	160,781	160,454	160,454	0	326	0	326	0	160,781	0	0	0	656	03/01/2042.	1
31418A N6 1	Federal Natl Mtg Assn MA1312 2.500% 1	..	03/01/2018.	Paydown		456,851	456,851	461,705	461,274	0	(4,423)	0	(4,423)	0	456,851	0	0	0	1,309	12/01/2042.	1
31419B 7B 5	Fannie Mae AE1789 4.000% 10/01/40	..	03/01/2018.	Paydown		137,755	137,755	139,520	139,281	0	(1,526)	0	(1,526)	0	137,755	0	0	0	898	10/01/2040.	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)
31419C 2B 8	Fannie Mae AE2569 3.500% 09/01/40	..	03/01/2018.	Paydown		194,883	194,883	184,667	185,323	0	9,560	0	9,560	0	194,883	0	0	0	1,401	09/01/2040.	1
911760 JT 4	US Dept Veterans Affairs Vendee Mtg Tr 1.	..	03/01/2018.	Paydown		5,698	5,698	5,697	5,688	0	10	0	10	0	5,698	0	0	0	67	04/15/2026.	1
92261U AC 8	VA Vende Mtg Trust REMIC Ser 2008-1 C	..	03/01/2018.	Paydown		0	0	38,710	31,851	0	(31,851)	0	(31,851)	0	0	0	0	0	1,195	01/15/2037.	1
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments..					19,413,396	19,413,396	19,429,483	19,480,681	0	(67,289)	0	(67,289)	0	19,413,396	0	0	0	152,244	XXX	XXX
Bonds - Industrial and Miscellaneous																					
000000 00 0	MICRON TECHNOLOGY SYNDICATED BANK LOAN	..	03/29/2018.	Redemption 100.0000		35,813	35,813	35,821	0	0	0	0	0	0	35,821	0	(8)	(8)	516	04/26/2022.	2FE
00111@ AA 2	AES Hawaii Inc 6.870% 06/30/22	..	03/31/2018.	Redemption 100.0000		178,000	178,000	178,000	178,000	0	0	0	0	0	178,000	0	0	0	3,057	06/30/2022.	5
009563 AD 9	AIRXCEL INC 8.500% 02/15/22	..	02/01/2018.	Call 100.0000		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	4,219	02/15/2022.	4FE
023761 AA 7	AMER AIRLINE 17-1 AA PTT 3.650% 02/15/	..	02/15/2018.	Redemption 100.0000		78,000	78,000	78,488	78,458	0	(4)	0	(4)	0	78,454	0	(454)	(454)	1,424	02/15/2029.	1FE
02378W AA 7	AMER AIRLINE 17-1B PTT 4.950% 02/15/25	..	02/15/2018.	Redemption 100.0000		99,375	99,375	99,375	99,375	0	0	0	0	0	99,375	0	0	0	2,460	02/15/2025.	2FE
02660T EQ 2	AMERICAN HOME MORTGAGE INVESTM SERIES 20	..	03/01/2018.	Paydown		113,881	113,881	110,980	111,492	0	2,389	0	2,389	0	113,881	0	0	0	510	09/25/2045.	1FM
03523T BE 7	ANHEUSER-BUSCH INBEV WOR 7.750% 01/15/	..	03/19/2018.	Call 100.0000		6,300,000	6,300,000	6,295,149	6,299,320	0	136	0	136	0	6,299,456	0	544	544	578,893	01/15/2019.	2FE
04004# AA 2	Center Operating Company AKA Dallas Aren	..	03/31/2018.	Redemption 100.0000		125,135	125,135	125,135	125,135	0	0	0	0	0	125,135	0	0	0	2,565	09/30/2023.	2FE
055482 AJ 2	BJ Services 6.000% 06/01/18	..	01/10/2018.	Call 100.0000		7,000,000	7,000,000	6,968,010	6,998,280	0	103	0	103	0	6,998,382	0	1,618	1,618	157,850	06/01/2018.	1FE
05577@ AG 5	BNSF RAILWAY Series A Note AR-34 6.550	..	02/26/2018.	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	..	02/26/2018.	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	..	02/26/2018.	Redemption 100.0000		13,694	13,694	13,694	13,694	0	0	0	0	0	13,694	0	0	0	441	02/26/2021.	1
05577@ AK 6	BNSF RAILWAY Series D Note DR-34 6.550	..	02/26/2018.	Redemption 100.0000		13,964	13,964	13,964	13,964	0	0	0	0	0	13,964	0	0	0	459	02/26/2021.	1
05577@ AM 2	BNSF RAILWAY Series E Note ER-34 6.550	..	02/26/2018.	Redemption 100.0000		6,209	6,209	6,209	6,209	0	0	0	0	0	6,209	0	0	0	201	02/26/2021.	1
05590# AA 9	BP HOUSTON HQ 2017 CTL Pass Through Trus	..	03/15/2018.	Redemption 100.0000		9,543	9,543	9,543	9,543	0	0	0	0	0	9,543	0	0	0	56	11/15/2032.	1FE
055921 AA 8	BMC Software Inc 7.250% 06/01/18	..	03/29/2018.	Call 100.0000		500,000	500,000	447,695	496,678	0	1,914	0	1,914	0	498,592	0	1,408	1,408	16,114	06/01/2018.	5FE
057224 AY 3	Baker Hughes Inc 7.500% 11/15/18	..	01/10/2018.	Call 100.0000		2,500,000	2,500,000	2,486,100	2,498,369	0	46	0	46	0	2,498,415	0	1,585	1,585	137,846	11/15/2018.	1FE
05952A AH 7	Banc of America Comm Mtg Inc REMIC Ser	..	03/01/2018.	Paydown		4,021,170	4,021,170	3,608,751	4,013,440	0	7,730	0	7,730	0	4,021,170	0	0	0	61,142	02/10/2051.	1FM
07388P AM 3	Bear Stearns Comm Mtg Sec REMIC Ser 20	..	03/01/2018.	Paydown		1,036,837	1,036,837	951,784	1,034,496	0	2,341	0	2,341	0	1,036,837	0	0	0	13,925	12/11/2038.	1FM
08861@ AA 7	Walgreen Company 6.043% 08/15/31	..	03/15/2018.	Redemption 100.0000		28,730	28,730	28,730	28,730	0	0	0	0	0	28,730	0	0	0	290	08/15/2031.	2
12527E AD 0	CFCRE COMMERCIAL MORTGAGE TRUS SERIES 20	..	03/01/2018.	Paydown		453,522	453,522	459,811	458,751	0	(5,229)	0	(5,229)	0	453,522	0	0	0	2,529	04/15/2044.	1FM
12543K AN 4	CHS/COMMUNITY HEALTH SYS IN SYNDICATED B	..	01/19/2018.	Credit Suisse		753,388	785,113	743,659	750,698	0	503	0	503	0	751,201	0	2,187	2,187	0	01/27/2021.	4FE

Statement as of March 31, 2018 of the **National Life Insurance Company**

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 11	12	13	14	15	16	17	18	19	20	21	22
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)
12647P AA 6	CREDIT SUISSE MORTGAGE TRUST SERIES 2013		03/01/2018.	Paydown		132,363	132,363	132,632	132,600	0	(238)	0	(238)	0	132,363	0	0	0	664	08/25/2043.	1FM
12649R BF 8	Credit Suisse Mortgage Trust Series 2015.		03/01/2018.	Paydown		40,961	40,961	41,677	41,579	0	(618)	0	(618)	0	40,961	0	0	0	187	02/25/2045.	1FM
14155# AA 8	Cardinals Ballpark LLC 5.770% 09/30/27.		03/30/2018.	Redemption 100.0000		183,271	183,271	183,271	183,271	0	0	0	0	0	183,271	0	0	0	5,287	09/30/2027.	2Z
20030N AR 2	Comcast Corp 5.875% 02/15/18		02/15/2018.	Maturity		1,000,000	1,000,000	1,058,750	1,001,040	0	(1,040)	0	(1,040)	0	1,000,000	0	0	0	29,375	02/15/2018.	1FE
202795 HU 7	Commonwealth Edison Co 5.800% 03/15/18		03/15/2018.	Maturity		7,000,000	7,000,000	6,986,560	6,999,643	0	357	0	357	0	7,000,000	0	0	0	203,000	03/15/2018.	1FE
22944@ AA 9	Fusco Park Street Series 2008 A-1 6.46		03/15/2018.	Redemption 100.0000		214,022	214,022	214,022	214,022	0	0	0	0	0	214,022	0	0	0	2,294	07/15/2026.	1
22959# AA 9	CSOLAR IV SOUTH No. R-16 5.371% 09/30/		03/31/2018.	Redemption 100.0000		27,862	27,862	27,862	27,862	0	0	0	0	0	27,862	0	0	0	374	09/30/2038.	2FE
233046 AF 8	DB Master Finance LLC SERIES 20171A CLAS		02/20/2018.	Paydown		7,500	7,500	7,500	7,500	0	0	0	0	0	7,500	0	0	0	98	11/20/2047.	2FE
25157F AK 0	Deutsche Mortgage Securities SERIES 2005		03/01/2018.	Paydown		70,686	70,686	67,947	68,055	0	2,631	0	2,631	0	70,686	0	0	0	431	06/26/2035.	1FM
260003 AH 1	Dover Corp 5.450% 03/15/18		03/15/2018.	Maturity		5,000,000	5,000,000	4,986,250	4,999,646	0	354	0	354	0	5,000,000	0	0	0	136,250	03/15/2018.	2FE
33632$ UJ 4	Phillips Petroleum Alaska 7.950% 12/10		03/10/2018.	Redemption 100.0000		161,597	161,597	161,597	161,597	0	0	0	0	0	161,597	0	0	0	2,146	12/10/2020.	2
361452 AA 3	GATX Rail Corp 8.100% 01/13/20		01/13/2018.	Redemption 100.0000		382,242	382,242	382,242	382,242	0	0	0	0	0	382,242	0	0	0	15,481	01/13/2020.	2FE
38081E AA 9	Golden Bear SERIES 20161A CLASS A 3.75		03/22/2018.	Paydown		456,670	456,670	456,670	456,670	0	0	0	0	0	456,670	0	0	0	8,563	09/20/2047.	1FE
38217V AA 8	Goodgreen Trust SERIES 20171A CLASS A		03/15/2018.	Paydown		86,711	86,711	86,762	86,762	0	(52)	0	(52)	0	86,711	0	0	0	545	10/15/2052.	1FE
40417Q AC 9	HERO Funding Trust SERIES 20164A CLASS A		03/20/2018.	Paydown		236,597	236,597	242,448	242,290	0	(5,694)	0	(5,694)	0	236,597	0	0	0	1,620	09/20/2047.	1FE
42770L AA 1	Hero Funding Trust SERIES 20151A CLASS A		03/20/2018.	Paydown		145,437	145,437	145,371	145,378	0	60	0	60	0	145,437	0	0	0	949	09/20/2040.	1FE
42770V AA 9	Hero Funding Trust SERIES 20161A CLASS A		03/20/2018.	Paydown		208,949	208,949	208,930	208,931	0	18	0	18	0	208,949	0	0	0	1,447	09/20/2041.	1FE
42770W AA 7	HERO Funding Trust SERIES 20162A CLASS A		03/20/2018.	Paydown		240,418	240,418	240,340	240,344	0	74	0	74	0	240,418	0	0	0	1,544	09/20/2041.	1FE
42770X AC 1	Hero Funding Trust SERIES 20163A CLASS A		03/22/2018.	Paydown		77,957	77,957	79,905	79,830	0	(1,873)	0	(1,873)	0	77,957	0	0	0	506	09/20/2042.	1FE
42771L AC 6	HERO Funding Trust SERIES 20172A CLASS A		03/20/2018.	Paydown		64,728	64,728	66,338	66,319	0	(1,592)	0	(1,592)	0	64,728	0	0	0	443	09/20/2048.	1FE
42771T AA 3	Hero Funding Trust SERIES 20153A CLASS A		03/20/2018.	Paydown		78,168	78,168	78,163	78,163	0	5	0	5	0	78,168	0	0	0	592	09/20/2041.	1FE
46630D AG 7	JP Morgan Chase Comm Mtg Trust REMIC Se		03/01/2018.	Paydown		44,021	44,021	36,813	43,282	0	739	0	739	0	44,021	0	0	0	283	02/15/2051.	1FM
46640M AA 8	JP MORGAN MORTGAGE TRUST SERIES 20133 CL		03/01/2018.	Paydown		36,865	36,865	36,779	36,780	0	85	0	85	0	36,865	0	0	0	175	07/25/2043.	1FM
49238# AA 5	Kerr-McGee BoomVang Platform Ser 2002-1		01/30/2018.	Redemption 100.0000		81,638	81,638	81,638	81,638	0	0	0	0	0	81,638	0	0	0	3,008	01/30/2019.	2
49238# AB 3	Kerr-McGee BoomVang Platform Ser 2002-2		01/30/2018.	Redemption 100.0000		82,015	82,015	82,015	82,015	0	0	0	0	0	82,015	0	0	0	3,022	01/30/2019.	2

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)
56602# AA 8	Marriott International Aka Marbeth Lease	..	03/17/2018.	Redemption 100.0000		164,834	164,834	164,834	164,834	0	0	0	0	0	164,834	0	0	0	2,354	11/17/2022.	2
58013M EE 0	McDonalds Corp 5.350% 03/01/18	..	03/01/2018.	Maturity		315,000	315,000	337,047	315,495	0	(495)	0	(495)	0	315,000	0	0	0	8,426	03/01/2018.	2FE
59511F AB 0	MICRON TECHNOLOGY SYNDICATED BANK LOAN	..	01/01/2018.	Tax Free Exchange		14,113,279	14,110,125	14,113,736	14,113,279	0	0	0	0	0	14,113,279	0	0	0	(133,456)	04/26/2022.	2FE
600544 C@ 7	Herman Miller Inc Series B 6.420% 01/0...	..	01/03/2018.	Maturity		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	160,500	01/03/2018.	2
61980A AC 7	Motiva Enterprises LLC 5.750% 01/15/20.	..	03/15/2018.	Call 100.0000		704,000	704,000	702,620	703,654	0	33	0	33	0	703,686	0	314	314	55,238	01/15/2020.	2FE
64079* AB 8	Neptune Regional Transmission 6.210% 0	..	03/31/2018.	Redemption 100.0000		57,796	57,796	57,796	57,796	0	0	0	0	0	57,796	0	0	0	897	06/30/2027.	1FE
67085K AA 0	OFFUTT AFB AMERICA FIRST 5.460% 09/01/	..	03/01/2018.	Redemption 100.0000		8,800	8,800	9,318	9,314	0	(2)	0	(2)	0	9,312	0	(511)	(511)	240	09/01/2050.	2FE
754427 AA 0	Ravenswood Unit Trust 5.996% 01/15/19.	..	01/15/2018.	Redemption 100.0000		458,668	458,668	458,668	458,668	0	0	0	0	0	458,668	0	0	0	13,751	01/15/2019.	2
78512* AA 5	S&E REPLACEMENT POWER 4.120% 05/31/29	..	03/31/2018.	Redemption 100.0000		67,093	67,093	67,093	67,093	0	0	0	0	0	67,093	0	0	0	461	05/31/2029.	1FE
81744F HK 6	SEQUOIA MORTGAGE TRUST SERIES 20053 CLAS	..	03/20/2018.	Paydown		117,964	117,964	107,016	108,806	0	9,159	0	9,159	0	117,964	0	0	0	259	05/20/2035.	1FM
81745F AB 2	SEQUOIA MORTGAGE TRUST SERIES 20123 CLAS	..	03/01/2018.	Paydown		9,571	9,571	9,571	9,571	0	0	0	0	0	9,571	0	0	0	41	07/25/2042.	1FM
84860* AB 9	Spirits of St. Louis BB Club No. R-22	..	03/31/2018.	Redemption 100.0000		15,878	15,878	15,878	15,878	0	0	0	0	0	15,878	0	0	0	153	03/31/2033.	2FE
85208N AA 8	SPRINT SPECTRUM / SPEC I 3.360% 09/20/	..	03/20/2018.	Redemption 100.0000		187,500	187,500	187,497	187,497	0	0	0	0	0	187,497	0	3	3	1,575	09/20/2021.	2FE
87264A AH 8	T-MOBILE USA INC 6.125% 01/15/22	..	01/15/2018.	Call 100.0000		2,000,000	2,000,000	2,040,000	2,014,999	0	(261)	0	(261)	0	2,014,738	0	(14,738)	(14,738)	61,250	01/15/2022.	3FE
88031V AA 7	Tenaska Gateway Partners 144A 6.052% 1	..	03/30/2018.	Redemption 100.0000		89,905	89,905	89,949	89,922	0	(1)	0	(1)	0	89,921	0	(16)	(16)	1,360	12/30/2023.	2FE
90363@ AB 6	USTA NATL TENNIS Series B No. 38 4.080	..	01/08/2018.	Redemption 100.0000		90,535	90,535	90,535	90,535	0	0	0	0	0	90,535	0	0	0	1,847	09/08/2039.	1
90783W AA 1	UNP RR CO 2006 PASS TRST 5.866% 07/02/	..	01/02/2018.	Redemption 100.0000		815,962	815,962	804,865	810,571	0	5	0	5	0	810,577	0	5,386	5,386	23,932	07/02/2030.	1FE
90931M AA 4	UNITED AIR 2016-1 A PTT 3.450% 07/07/2	..	01/07/2018.	Redemption 100.0000		79,142	79,142	79,142	79,142	0	0	0	0	0	79,142	0	0	0	1,365	07/07/2028.	1FE
91324P BJ 0	UnitedHealth Group Inc 6.000% 02/15/18.	..	02/15/2018.	Maturity		1,000,000	1,000,000	1,089,020	1,001,661	0	(1,661)	0	(1,661)	0	1,000,000	0	0	0	30,000	02/15/2018.	1FE
91854* AA 4	Verizon Irving TX CTL Cert No 24 3.620...	..	03/15/2018.	Redemption 100.0000		30,002	30,002	30,002	30,002	0	0	0	0	0	30,002	0	0	0	181	08/15/2036.	2
92211M AC 7	VANTAGE DATA CENTERS ISSUER SERIES 20181	..	03/16/2018.	Paydown		4,167	4,167	4,167	0	0	0	0	0	0	4,167	0	0	0	14	02/16/2043.	1FE
92976W BH 8	Wachovia Corp 5.750% 02/01/18	..	02/01/2018.	Maturity		7,000,000	7,000,000	6,131,300	6,988,899	0	11,101	0	11,101	0	7,000,000	0	0	0	201,250	02/01/2018.	1FE
94978# AH 0	CVS Corporation 7.530% 01/10/24	..	03/10/2018.	Redemption 98.5179		115,371	117,106	117,106	117,106	0	0	0	0	0	117,106	0	(1,736)	(1,736)	1,457	01/10/2024.	2
95829T AA 3	WESTERN GROUP HOUSING LP 6.750% 03/15/	..	03/15/2018.	Redemption 100.0000		7,887	7,887	10,848	10,812	0	(5)	0	(5)	0	10,806	0	(2,920)	(2,920)	266	03/15/2057.	1FE
97652P AA 9	Winwater Mortgage Loan Trust SERIES 2014	..	03/01/2018.	Paydown		131,249	131,249	135,883	135,130	0	(3,882)	0	(3,882)	0	131,249	0	0	0	646	06/20/2044.	1FM
87425E AM 5	REPSOL OIL & GAS CANADA 3.750% 02/01/2	A	01/17/2018.	Call 100.0000		6,000,000	6,000,000	5,744,250	5,906,302	0	1,227	0	1,227	0	5,907,529	0	92,471	92,471	360,010	02/01/2021.	2FE
87951Y AS 0	TELESAT CANADA INC SYNDICATED BANK LOAN	..	03/30/2018.	Redemption 100.0000		17,346	17,346	17,563	17,501	0	(6)	0	(6)	0	17,496	0	(150)	(150)	204	11/17/2023.	3FE

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)
89346D AC 1	Transalta Corp 6.650% 05/15/18	A	03/15/2018.	Call 100.0000		10,000,000	10,000,000	10,026,500	10,001,326	0	(722)	0	(722)	0	10,000,603	0	(603)	(603)	312,200	05/15/2018.	2FE
11102A AA 9	British Telecom PLC 5.950% 01/15/18	D	01/15/2018.	Maturity		2,750,000	2,750,000	2,838,010	2,750,595	0	(595)	0	(595)	0	2,750,000	0	0	0	81,813	01/15/2018.	2FE
204384 AB 7	CGG VERITAS 6.500% 06/01/21	D	02/21/2018.	Taxable Exchange		623,164	1,000,000	465,000	465,000	0	0	0	0	0	465,000	0	158,164	158,164	0	06/01/2021.	6FE
22541H CC 4	CREDIT SUISSE NEW YORK 6.000% 02/15/18	D	02/15/2018.	Maturity		2,500,000	2,500,000	2,251,625	2,495,445	0	4,555	0	4,555	0	2,500,000	0	0	0	75,000	02/15/2018.	2FE
3899999.	Total - Bonds - Industrial and Miscellaneous					93,994,215	94,401,357	92,141,382	93,690,087	0	21,595	0	21,595	0	93,751,671	0	242,544	242,544	2,669,009	XXX	XXX
8399997.	Total - Bonds - Part 4					117,691,971	118,099,113	115,923,367	117,498,012	0	(88,579)	0	(88,579)	0	117,449,427	0	242,544	242,544	2,851,815	XXX	XXX
8399999.	Total - Bonds					117,691,971	118,099,113	115,923,367	117,498,012	0	(88,579)	0	(88,579)	0	117,449,427	0	242,544	242,544	2,851,815	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
000000 00 0	CGG SA	B	02/21/2018.	9936200 NLV Financial	291,191.000	565,164	XXX	565,164	0	0	0	0	0	0	565,164	0	0	0	0	XXX	L
000000 00 0	CGG SA WARRANTS	B	02/21/2018.	9936200 NLV Financial	73,300.000	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	L
9099999.	Total - Common Stocks - Industrial and Miscellaneous					565,164	XXX	565,164	0	0	0	0	0	0	565,164	0	0	0	0	XXX	XXX
Common Stocks - Mutual Funds																					
00141M 57 2	Invesco Quantitative Core Fund Cl A	..	03/29/2018.	Sentinel Group Fds	2.790	37	XXX	35	39	(4)	0	0	(4)	0	35	0	3	3	0	XXX	U
315807 83 4	Fidelity Advisors Growth Opportunity	..	03/15/2018.	Sentinel Group Fds	184.960	13,132	XXX	6,409	11,972	(5,563)	0	0	(5,563)	0	6,409	0	6,722	6,722	0	XXX	U
68380T 40 0	Oppenheimer International Bond	..	03/29/2018.	Sentinel Group Fds	287.580	1,734	XXX	1,935	1,708	227	0	0	227	0	1,935	0	(201)	(201)	16	XXX	U
89154Q 21 6	Touchstone Funds International Equity Fu..	..	03/12/2018.	Sentinel Group Fds	11,768.260	225,717	XXX	206,173	157,317	(21,230)	0	0	(21,230)	0	206,173	0	19,544	19,544	0	XXX	L
89154Q 25 7	Touchstone Funds Small Company Fund Clas	..	03/29/2018.	Sentinel Group Fds	75,049.090	399,378	XXX	410,712	268,893	21,074	0	0	21,074	0	410,712	0	(11,334)	(11,334)	0	XXX	L
89154Q 29 9	Touchstone Funds Large Cap Focused Fund	..	03/27/2018.	Sentinel Group Fds	6,143.190	266,872	XXX	244,145	259,918	(15,774)	0	0	(15,774)	0	244,145	0	22,728	22,728	0	XXX	L
89154Q 32 3	Touchstone Funds Balanced Fund Class A.	..	03/27/2018.	Sentinel Group Fds	5,393.020	114,338	XXX	91,490	116,004	(24,514)	0	0	(24,514)	0	91,490	0	22,847	22,847	24	XXX	L
89154Q 62 0	Touchstone Funds Flexible Inc A	..	03/29/2018.	Sentinel Group Fds	13,651.910	149,023	XXX	136,693	149,898	(13,205)	0	0	(13,205)	0	136,693	0	12,330	12,330	284	XXX	L
89154W 50 2	Touchstone Funds Active Bond Fund Class	..	03/29/2018.	Sentinel Group Fds	86.820	882	XXX	929	905	24	0	0	24	0	929	0	(47)	(47)	4	XXX	L
89155T 68 0	Touchstone Funds Ultra Short Dur Fixed I..	..	03/29/2018.	Sentinel Group Fds	2,311.960	21,409	XXX	22,368	21,455	913	0	0	913	0	22,368	0	(959)	(959)	67	XXX	L
9299999.	Total - Common Stocks - Mutual Funds					1,192,522	XXX	1,120,889	988,109	(58,052)	0	0	(58,052)	0	1,120,889	0	71,633	71,633	395	XXX	XXX
9799997.	Total - Common Stocks - Part 4					1,757,686	XXX	1,686,053	988,109	(58,052)	0	0	(58,052)	0	1,686,053	0	71,633	71,633	395	XXX	XXX
9799999.	Total - Common Stocks					1,757,686	XXX	1,686,053	988,109	(58,052)	0	0	(58,052)	0	1,686,053	0	71,633	71,633	395	XXX	XXX
9899999.	Total - Preferred and Common Stocks					1,757,686	XXX	1,686,053	988,109	(58,052)	0	0	(58,052)	0	1,686,053	0	71,633	71,633	395	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					119,449,657	XXX	117,609,420	118,486,121	(58,052)	(88,579)	0	(146,631)	0	119,135,480	0	314,177	314,177	2,852,210	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues: 3.

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule / Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, or Central Clearinghouse	5 Counterparty	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate of Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) / Accretion	20 Adjustment to Carrying Value of Hedged Items	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Year-end (b)
Purchased Options - Hedging Effective - Call Options and Warrants																							
S&P 500 OTC Call Option 9SCSS0BS	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	04/21/2017	04/20/2018	5,963	14,005,238	2,349.0000	752,054	0	0	1,746,788		1,746,788	(265,932)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AM	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11	04/21/2017	04/20/2018	1,580	3,710,000	2,349.0000	199,270	0	0	465,340		465,340	(70,512)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0CW	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	04/21/2017	04/20/2018	12,139	28,510,000	2,349.0000	1,530,971	0	0	3,577,832		3,577,832	(537,024)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0AL	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	04/21/2017	04/20/2018	1,043	2,450,000	2,349.0000	67,659	0	0	226,538		226,538	13,658	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0BQ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	04/21/2017	04/20/2018	494	1,160,000	2,349.0000	62,303	0	0	144,711		144,711	(22,031)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0AO	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	05/19/2017	05/21/2018	495	1,180,000	2,382.0000	64,959	0	0	136,408		136,408	(17,998)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0AS	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	05/19/2017	05/21/2018	1,528	3,640,000	2,382.0000	200,519	0	0	421,073		421,073	(55,557)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0AQ	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	05/19/2017	05/21/2018	10,455	24,900,000	2,382.0000	1,372,010	0	0	2,881,097		2,881,097	(380,140)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0AU	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	05/19/2017	05/21/2018	5,849	13,930,739	2,382.0000	767,564	0	0	1,611,816		1,611,816	(212,667)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0AN	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	05/19/2017	05/21/2018	1,008	2,400,000	2,382.0000	65,953	0	0	205,766		205,766	10,454	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSA0AO	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	06/21/2017	06/21/2018	1,388	3,380,000	2,436.0000	88,915	0	0	232,715		232,715	9,903	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AW	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11	06/21/2017	06/21/2018	7,903	19,248,626	2,436.0000	1,033,633	0	0	1,907,154		1,907,154	(238,875)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0DO	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	06/21/2017	06/21/2018	12,576	30,630,000	2,436.0000	1,644,815	0	0	3,037,104		3,037,104	(376,158)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AS	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11	06/21/2017	06/21/2018	591	1,440,000	2,436.0000	77,297	0	0	142,620		142,620	(17,864)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AU	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets	ES7IP3U3RHIGC71XBU11	06/21/2017	06/21/2018	1,585	3,860,000	2,436.0000	207,302	0	0	382,493		382,493	(47,908)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0BE	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I7OUK5573	07/21/2017	07/20/2018	6,609	16,340,000	2,473.0000	826,852	0	0	1,482,132		1,482,132	(153,298)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EC	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	07/21/2017	07/20/2018	1,517	3,750,000	2,473.0000	189,792	0	0	340,558		340,558	(36,064)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0AT	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	07/21/2017	07/20/2018	1,201	2,970,000	2,473.0000	70,799	0	0	178,227		178,227	5,649	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CC	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	07/21/2017	07/20/2018	570	1,410,000	2,473.0000	71,313	0	0	127,180		127,180	(13,730)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EA	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	07/21/2017	07/20/2018	11,381	28,140,000	2,473.0000	1,423,877	0	0	2,554,968		2,554,968	(270,564)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EK	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	08/21/2017	08/21/2018	10,604	25,750,000	2,428.0000	1,394,426	0	0	2,901,332		2,901,332	(226,022)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EI	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America	EYKN6V0ZCB8VD9IULB80	08/21/2017	08/21/2018	465	1,130,000	2,428.0000	61,148	0	0	127,227		127,227	(9,911)	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, 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)
S&P 500 OTC Call Option 9SCSS0CE	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/21/2017	08/21/2018	1,186	2,880,000	2,428.0000	155,959	0	0	322,516		322,516	(25,773)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CG	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/21/2017	08/21/2018	6,906	16,770,000	2,428.0000	908,139	0	0	1,877,988		1,877,988	(150,072)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0AW	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	08/21/2017	08/21/2018	914	2,220,000	2,428.0000	63,057	0	0	189,286		189,286	1,966	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CK	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	09/21/2017	09/21/2018	460	1,150,000	2,501.0000	60,849	0	0	104,005		104,005	(7,161)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EW	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	09/21/2017	09/21/2018	1,436	3,590,000	2,501.0000	189,954	0	0	326,672		326,672	(21,844)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0AY	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	09/21/2017	09/21/2018	940	2,350,000	2,501.0000	60,649	0	0	141,799		141,799	(3,162)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CM	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	09/21/2017	09/21/2018	11,981	29,960,000	2,501.0000	1,584,847	0	0	2,708,878		2,708,878	(186,522)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EY	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	09/21/2017	09/21/2018	5,839	14,600,000	2,501.0000	772,383	0	0	1,328,301		1,328,301	(88,821)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0FG	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	10/20/2017	10/19/2018	12,717	32,750,000	2,575.0000	1,680,043	0	0	2,340,454		2,340,454	(113,541)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BG	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	10/20/2017	10/19/2018	513	1,320,000	2,575.0000	67,772	0	0	94,343		94,343	(4,700)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CA	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	10/20/2017	10/19/2018	6,166	15,880,000	2,575.0000	814,590	0	0	1,133,614		1,133,614	(52,343)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0BA	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	10/20/2017	10/19/2018	1,239	3,190,000	2,575.0000	77,698	0	0	118,898		118,898	(13,855)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0FI	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	10/20/2017	10/19/2018	1,297	3,340,000	2,575.0000	171,347	0	0	238,702		238,702	(11,580)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BM	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	11/21/2017	11/21/2018	12,778	33,210,000	2,599.0000	1,796,715	0	0	2,295,682		2,295,682	(68,650)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0FQ	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	11/21/2017	11/21/2018	1,789	4,650,000	2,599.0000	251,551	0	0	321,649		321,649	(9,207)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0BD	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	11/21/2017	11/21/2018	1,154	3,000,000	2,599.0000	80,653	0	0	104,991		104,991	(16,688)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BK	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	11/21/2017	11/21/2018	558	1,450,000	2,599.0000	78,460	0	0	100,250		100,250	(2,998)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0FS	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	11/21/2017	11/21/2018	6,652	17,290,000	2,599.0000	935,338	0	0	1,195,982		1,195,982	(34,234)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BO	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	12/21/2017	12/21/2018	469	1,260,000	2,685.0000	68,366	0	0	65,261		65,261	185	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BU	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	12/21/2017	12/21/2018	7,361	19,760,000	2,685.0000	1,073,013	0	0	1,024,279		1,024,279	2,901	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0BF	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	12/21/2017	12/21/2018	1,106	2,970,000	2,685.0000	80,616	0	0	59,287		59,287	(17,468)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BS	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	12/21/2017	12/21/2018	1,628	4,370,000	2,685.0000	237,314	0	0	226,535		226,535	642	0	0	0	0		0001

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1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule / Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, or Central Counterparty Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate of Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) / Accretion	20 Adjustment to Carrying Value of Hedged Items	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Year-end (b)
S&P 500 OTC Call Option 9SRBS0BQ	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	12/21/2017	12/21/2018	13,037	35,000,000	2,685.0000	1,900,403	0	0	1,814,091		1,814,091	5,138	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0GG	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	01/19/2018	01/21/2019	1,644	4,620,000	2,810.0000	0	259,193	0	140,397		140,397	(118,796)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CK	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	01/19/2018	01/21/2019	5,914	16,620,000	2,810.0000	0	932,401	0	504,525		504,525	(427,876)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CO	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/19/2018	01/21/2019	541	1,520,000	2,810.0000	0	85,294	0	45,919		45,919	(39,375)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0BG	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	01/19/2018	01/21/2019	1,188	3,340,000	2,810.0000	0	93,448	0	26,968		26,968	(66,480)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CQ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/19/2018	01/21/2019	14,369	40,380,000	2,810.0000	0	2,265,417	0	1,219,608		1,219,608	(1,045,809)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CO	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	02/21/2018	02/21/2019	1,503	4,060,000	2,701.0000	0	165,330	0	223,988		223,988	58,658	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0GK	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	02/21/2018	02/21/2019	577	1,560,000	2,701.0000	0	104,431	0	86,079		86,079	(18,352)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0BJ	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	02/21/2018	02/21/2019	914	2,470,000	2,701.0000	0	95,586	0	57,924		57,924	(37,662)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CQ	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	02/21/2018	02/21/2019	6,923	18,700,000	2,701.0000	0	761,530	0	1,031,717		1,031,717	270,187	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CY	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	02/21/2018	02/21/2019	13,282	35,880,000	3,039.0000	0	2,475,632	0	1,977,591		1,977,591	(498,041)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0DA	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	03/21/2018	03/21/2019	361	980,000	2,712.0000	0	67,110	0	55,394		55,394	(11,716)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0GQ	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	03/21/2018	03/21/2019	12,069	32,730,000	2,712.0000	0	2,243,627	0	1,853,875		1,853,875	(389,752)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0GU	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	03/21/2018	03/21/2019	5,933	16,090,000	2,712.0000	0	1,102,945	0	911,346		911,346	(191,598)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0GS	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	03/21/2018	03/21/2019	1,283	3,480,000	2,712.0000	0	238,510	0	197,077		197,077	(41,433)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLA0BL	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	03/21/2018	03/21/2019	767	2,080,000	2,712.0000	0	76,715	0	52,140		52,140	(24,575)	0	0	0	0		0001
0019999. Total-Purchased Options-Hedging Effective-Call Options and Warrants										25,283,147	10,967,169	0	51,349,090	XX	51,349,090	(6,312,998)	0	0	0	0	XXX	XXX
Purchased Options - Hedging Effective - Put Options																						
IRS SWAPTION BC 10x10 SL4F3LVU Tenor: 3652 days SD:12/12/2013 ED:12/12/2023	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	71,225		71,225	17,772	0	0	0	0		0001
IRS SWAPTION CS 20x10 SLU8F7DM Tenor: 7305 days SD:12/12/2013 ED:12/12/2033	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	375,506		375,506	72,375	0	0	0	0		0001
IRS SWAPTION CS 5x10 SLU8F7DE Tenor: 1826 days SD:12/12/2013 ED:12/12/2018	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	6		6	6	0	0	0	0		0001
0029999. Total-Purchased Options-Hedging Effective-Put Options										3,547,500	0	0	446,737	XX	446,737	90,153	0	0	0	0	XXX	XXX
0079999. Total-Purchased Options-Hedging Effective										28,830,647	10,967,169	0	51,795,827	XX	51,795,827	(6,222,845)	0	0	0	0	XXX	XXX
0369999. Total-Purchased Options-Call Options and Warrants										25,283,147	10,967,169	0	51,349,090	XX	51,349,090	(6,312,998)	0	0	0	0	XXX	XXX

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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)
0379999. Total-Purchased Options-Put Options										3,547,500	0	0	446,737	XX	446,737	90,153	0	0	0	0	XXX	XXX
0429999. Total-Purchased Options										28,830,647	10,967,169	0	51,795,827	XX	51,795,827	(6,222,845)	0	0	0	0	XXX	XXX
Written Options - Hedging Effective - Call Options and Warrants																						
S&P 500 OTC Call Option 9SCSS0BT	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/21/2017	04/20/2018	5,963	14,005,238	2,514.0000	280,082	0	0	(823,883)		(823,883)	277,747	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AN	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	04/21/2017	04/20/2018	1,580	3,710,000	2,544.0000	58,255	0	0	(177,704)		(177,704)	73,565	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0CX	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	04/21/2017	04/20/2018	12,139	28,510,000	2,642.0000	185,848	0	0	(500,734)		(500,734)	523,497	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0AV	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	05/19/2017	05/21/2018	5,849	13,930,739	2,550.0000	300,873	0	0	(772,756)		(772,756)	191,457	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0AT	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	05/19/2017	05/21/2018	1,528	3,640,000	2,578.0000	64,405	0	0	(170,866)		(170,866)	47,654	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0AR	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	05/19/2017	05/21/2018	10,455	24,900,000	2,679.0000	189,236	0	0	(509,840)		(509,840)	208,397	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AX	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	06/21/2017	06/21/2018	7,903	19,248,626	2,609.0000	375,313	0	0	(864,452)		(864,452)	167,801	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0AV	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	06/21/2017	06/21/2018	1,585	3,860,000	2,637.0000	61,371	0	0	(145,322)		(145,322)	30,396	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0DP	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	06/21/2017	06/21/2018	12,576	30,630,000	2,740.0000	196,060	0	0	(518,541)		(518,541)	117,714	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0BF	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	07/21/2017	07/20/2018	6,609	16,340,000	2,635.0000	305,600	0	0	(709,505)		(709,505)	95,248	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0ED	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	07/21/2017	07/20/2018	1,517	3,750,000	2,675.0000	51,047	0	0	(125,796)		(125,796)	15,416	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EB	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	07/21/2017	07/20/2018	11,381	28,140,000	2,782.0000	143,173	0	0	(423,289)		(423,289)	38,760	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CH	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/21/2017	08/21/2018	6,906	16,770,000	2,601.0000	326,239	0	0	(986,437)		(986,437)	85,049	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CF	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/21/2017	08/21/2018	1,186	2,880,000	2,629.0000	45,080	0	0	(148,456)		(148,456)	12,679	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EL	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	08/21/2017	08/21/2018	10,604	25,750,000	2,732.0000	151,955	0	0	(732,879)		(732,879)	37,862	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EZ	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	09/21/2017	09/21/2018	5,839	14,600,000	2,679.0000	264,273	0	0	(630,734)		(630,734)	27,524	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0EX	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	09/21/2017	09/21/2018	1,436	3,590,000	2,707.0000	52,428	0	0	(133,863)		(133,863)	4,503	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CN	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	09/21/2017	09/21/2018	11,981	29,960,000	2,813.0000	164,739	0	0	(557,408)		(557,408)	(24,558)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CB	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	10/20/2017	10/19/2018	6,166	15,880,000	2,757.0000	269,947	0	0	(485,876)		(485,876)	(6,970)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0FJ	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	10/20/2017	10/19/2018	1,297	3,340,000	2,788.0000	44,163	0	0	(85,095)		(85,095)	(3,097)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0FH	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America EYKN6V0ZCB8VD9IULB80	10/20/2017	10/19/2018	12,717	32,750,000	2,897.0000	167,101	0	0	(363,747)		(363,747)	(64,893)	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 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule / Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate of Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	12 Current Year Initial Cost of Premium (Received) Paid	13 Current Year Income	14 Book/Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) / Accretion	20 Adjustment to Carrying Value of Hedged Items	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Year-end (b)
S&P 500 OTC Call Option 9SMLS0FT	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America.. EYKN6V0ZCB8VD9IULB80	11/21/2017	11/21/2018	6,652	17,290,000	2,783.0000	313,442	0	0	(519,647)		(519,647)	(24,860)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0FR	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America.. EYKN6V0ZCB8VD9IULB80	11/21/2017	11/21/2018	1,789	4,650,000	2,814.0000	66,765	0	0	(117,642)		(117,642)	(8,350)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BN	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	11/21/2017	11/21/2018	12,778	33,210,000	2,924.0000	166,114	0	0	(381,919)		(381,919)	(80,258)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BV	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	12/21/2017	12/21/2018	7,361	19,760,000	2,875.0000	359,658	0	0	(391,430)		(391,430)	(48,957)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BT	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	12/21/2017	12/21/2018	1,628	4,370,000	2,906.0000	62,938	0	0	(66,587)		(66,587)	(6,976)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0BR	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	12/21/2017	12/21/2018	13,037	35,000,000	3,020.0000	188,906	0	0	(253,856)		(253,856)	(73,741)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CL	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	01/19/2018	01/21/2019	5,914	16,620,000	3,011.0000	0	(334,077)	0	(149,567)		(149,567)	184,511	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0GH	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America.. EYKN6V0ZCB8VD9IULB80	01/19/2018	01/21/2019	1,644	4,620,000	3,042.0000	0	(75,261)	0	(33,688)		(33,688)	41,573	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0CR	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/19/2018	01/21/2019	14,369	40,380,000	3,162.0000	0	(262,517)	0	(115,194)		(115,194)	147,323	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CZ	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	02/21/2018	02/21/2019	13,282	35,880,000	2,701.0000	0	(505,911)	0	(347,330)		(347,330)	158,581	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CR	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	02/21/2018	02/21/2019	6,923	18,700,000	2,894.0000	0	(62,099)	0	(434,773)		(434,773)	(372,674)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS0CP	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	02/21/2018	02/21/2019	1,503	4,060,000	2,914.0000	0	(1,713)	0	(83,133)		(83,133)	(81,419)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0GV	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America.. EYKN6V0ZCB8VD9IULB80	03/21/2018	03/21/2019	5,933	16,090,000	2,896.0000	0	(515,162)	0	(415,742)		(415,742)	99,420	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0GT	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America.. EYKN6V0ZCB8VD9IULB80	03/21/2018	03/21/2019	1,283	3,480,000	2,922.0000	0	(97,136)	0	(78,121)		(78,121)	19,015	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0GR	Fixed Annuity Hedge	N/A	Equity/Index	Bank of America.. EYKN6V0ZCB8VD9IULB80	03/21/2018	03/21/2019	12,069	32,730,000	3,037.0000	0	(469,001)	0	(393,631)		(393,631)	75,370	0	0	0	0		0001
0439999. Total-Written Options-Hedging Effective-Call Options and Warrants										4,855,011	(2,322,877)	0	(13,649,443)	XX	(13,649,443)	1,884,309	0	0	0	0	XXX	XXX
0499999. Total-Written Options-Hedging Effective										4,855,011	(2,322,877)	0	(13,649,443)	XX	(13,649,443)	1,884,309	0	0	0	0	XXX	XXX
0789999. Total-Written Options-Call Options and Warrants										4,855,011	(2,322,877)	0	(13,649,443)	XX	(13,649,443)	1,884,309	0	0	0	0	XXX	XXX
0849999. Total-Written Options										4,855,011	(2,322,877)	0	(13,649,443)	XX	(13,649,443)	1,884,309	0	0	0	0	XXX	XXX
Swaps - Hedging Effective - Interest Rate																						
CREDIT SUISSE SECURITIES Variable Rate Interest Rate Swap-R SLYBN107	SCRIPPS NETWORKS INTERAC 811065AG6	D	Interest Rate	CME Group Inc.... 5493003SMMGZR9SHXL96	08/04/2015	06/15/2025	0	4,400,000	2.1245	0	0	18,587	0		0	0	0	0	0	59,066		102
CREDIT SUISSE SECURITIES Fixed Rate Interest Rate Swap-P SLYBN107	SCRIPPS NETWORKS INTERAC 811065AG6	D	Interest Rate	CME Group Inc.... 5493003SMMGZR9SHXL96	08/04/2015	06/15/2025	0	4,400,000	(2.2950)	0	(27,173)	(25,245)	5,891		109,573	97,576	0	0	0	0		102
CREDIT SUISSE SECURITIES Variable Rate Interest Rate Swap-R SLYBN1NV	NORTH CAROLINA ST ESTRN MUNI P 65819WAJ2	D	Interest Rate	CME Group Inc.... 5493003SMMGZR9SHXL96	08/04/2015	07/01/2024	0	4,550,000	2.3080	0	0	19,600	0		0	0	0	0	0	56,888		100
CREDIT SUISSE SECURITIES Fixed Rate Interest Rate Swap-P SLYBN1NV	NORTH CAROLINA ST ESTRN MUNI P 65819WAJ2	D	Interest Rate	CME Group Inc.... 5493003SMMGZR9SHXL96	08/04/2015	07/01/2024	0	4,550,000	(2.2250)	0	(32,600)	(24,747)	7,067		131,453	108,562	0	0	0	0		100

Statement as of March 31, 2018 of the **National Life Insurance Company**

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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-R SLYBN1R1	PNC BANK NA 69349LAQ1	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	11/01/2025	0	4,750,000	1.3768	0	0	16,882	0		0	0	0	0	0	65,414		104
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBN1R1	PNC BANK NA 69349LAQ1	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	11/01/2025	0	4,750,000	(2.3240)	0	(28,234)	(27,598)	6,120		113,850	111,476	0	0	0	0		104
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBN10P	Goldman Sachs Group Inc 38148LAE6	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	05/22/2025	0	4,500,000	1.9039	0	0	18,442	0		0	0	0	0	0	60,140		101
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBN10P	Goldman Sachs Group Inc 38148LAE6	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	05/22/2025	0	4,500,000	(2.2730)	0	(28,448)	(25,571)	6,167		114,713	99,760	0	0	0	0		101
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBN3VL	GENERAL MOTORS FINL CO 37045XAS5	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/05/2015	01/15/2025	0	6,100,000	1.7215	0	0	24,933	0		0	0	0	0	0	79,486		103
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBN3VL	GENERAL MOTORS FINL CO 37045XAS5	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/05/2015	01/15/2025	0	6,100,000	(2.3250)	0	(38,849)	(34,668)	8,422		156,653	203,009	0	0	0	0		103
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBKFZX	SIEMENS FINANCIERINGSMAT 82620KAE3.	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	05/27/2025	0	9,250,000	1.9563	0	0	38,000	0		0	0	0	0	0	123,742		102
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBKFZX	SIEMENS FINANCIERINGSMAT 82620KAE3.	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	05/27/2025	0	9,250,000	(2.5240)	0	(19,096)	(58,368)	4,140		77,001	206,237	0	0	0	0		102
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBKG1X	Apple Computer Inc 037833AZ3	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	02/09/2025	0	2,250,000	1.7999	0	0	9,458	0		0	0	0	0	0	29,462		101
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBKG1X	Apple Computer Inc 037833AZ3	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	02/09/2025	0	2,250,000	(2.5040)	0	(8,234)	(14,085)	1,785		33,201	77,018	0	0	0	0		101
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBN1NP	Intel Corp 458140AS9	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	07/29/2025	0	4,600,000	1.7603	0	0	18,347	0		0	0	0	0	0	62,272		102
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBN1NP	Intel Corp 458140AS9	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	07/29/2025	0	4,600,000	(2.2860)	0	(35,283)	(25,705)	7,648		142,273	157,468	0	0	0	0		102
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBKG1R	Key Bank NA 49327M2K9	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	06/01/2025	0	4,500,000	2.0063	0	0	19,328	0		0	0	0	0	0	60,246		101
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBKG1R	Key Bank NA 49327M2K9	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	06/01/2025	0	4,500,000	(2.5260)	0	(9,553)	(28,418)	2,071		38,522	101,036	0	0	0	0		101
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBN10D	MOSAIC CO 61945CAC7	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	11/15/2023	0	4,500,000	1.8388	0	0	18,307	0		0	0	0	0	0	53,363		100
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBN10D	MOSAIC CO 61945CAC7	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	11/15/2023	0	4,500,000	(2.1490)	0	(27,462)	(24,176)	5,953		110,736	81,956	0	0	0	0		100
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBKG1L	Amazon com Inc 023135AN6	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	12/05/2024	0	4,600,000	2.0246	0	0	18,881	0		0	0	0	0	0	59,448		102
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBKG1L	Amazon com Inc 023135AN6	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	12/05/2024	0	4,600,000	(2.4900)	0	(10,785)	(28,635)	2,338		43,490	97,353	0	0	0	0		102
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBKG59	Precision Castparts 740189AM7	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	06/15/2025	0	9,250,000	2.1245	0	0	39,075	0		0	0	0	0	0	124,174		103
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBKG59	Precision Castparts 740189AM7	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	06/09/2015	06/15/2025	0	9,250,000	(2.5290)	0	(20,141)	(58,483)	4,366		81,214	206,310	0	0	0	0		103
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBN1RD	DAIMLER FINANCE NA LLC 233851CB8	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	08/03/2025	0	4,600,000	1.7870	0	0	19,437	0		0	0	0	0	0	62,320		102
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBN1RD	DAIMLER FINANCE NA LLC 233851CB8	D	Interest Rate	CME Group Inc.	5493003SMMGZR9SHXL96	08/04/2015	08/03/2025	0	4,600,000	(2.3080)	0	(33,871)	(27,427)	7,342		136,581	158,509	0	0	0	0		102

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)
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBKG29	BAYER US FINANCE LLC 07274EAG8..........	D...........	Interest Rate	CME Group Inc.... 5493003SMMGZR9SHXL96...	06/09/2015	10/08/2024	0	4,500,000	..........1.7038	0	0	18,433	0	...	0	0	0	0	0	57,462	....	99................
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBKG29	BAYER US FINANCE LLC 07274EAG8..........	D...........	Interest Rate	CME Group Inc.... 5493003SMMGZR9SHXL96...	06/09/2015	10/08/2024	0	4,500,000	.........(2.4760)	0	...........(9,763)	.........(27,855)	2,116	...	39,368	95,542	0	0	0	0	....	99................
0859999. Total-Swaps-Hedging Effective-Interest Rate										0	.......(329,491)	.......(133,271)	71,426	XX	1,328,628	...1,801,812	0	0	0	953,483	XXX	XXX
0909999. Total-Swaps-Hedging Effective										0	.......(329,491)	.......(133,271)	71,426	XX	1,328,628	...1,801,812	0	0	0	953,483	XXX	XXX
1159999. Total-Swaps-Interest Rate										0	.......(329,491)	.......(133,271)	71,426	XX	1,328,628	...1,801,812	0	0	0	953,483	XXX	XXX
1209999. Total-Swaps										0	.......(329,491)	.......(133,271)	71,426	XX	1,328,628	...1,801,812	0	0	0	953,483	XXX	XXX
1399999. Total-Hedging Effective										...33,685,658	8,314,801	.......(133,271)	38,217,810	XX	39,475,012	..(2,536,724)	0	0	0	953,483	XXX	XXX
1449999. TOTAL										...33,685,658	8,314,801	.......(133,271)	38,217,810	XX	39,475,012	..(2,536,724)	0	0	0	953,483	XXX	XXX

(a)	Code	Description of Hedged Risk(s)
	0001	The hedge effectiveness cannot be measured at inception. At 03/31/2018 The change in fair value of the derivative hedging instrument is 99% 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 15	16	17	18	19	20	21	22
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	1,603,530	Mini MSCI EMg Mkt (FUT).......	Fixed Annuity Hedge................	N/A.........	Equity/Index	06/15/2018	NYF........................ 549300UF4R84F48NCH34..	03/22/2018	..1,204.8000	..1,187.8000	202,371	202,371	..........(22,950)	0	0	0	............(22,950)	70,200	0001	50
ESM8.....	15	1,982,250	S&P500 EMINI FUT.................	Fixed Annuity Hedge................	N/A.........	Equity/Index	06/15/2018	CME...................... SNZ20JLFK8MNNCLQOF39	03/23/2018	..2,664.8533	..2,643.0000	112,428	112,428	..........(16,390)	0	0	0	............(16,390)	87,000	0001	50
1279999. Total-Long Futures-Hedging Effective												314,799	314,799	..........(39,340)	0	0	0	............(39,340)	157,200	XXX	XXX
1329999. Total-Long Futures												314,799	314,799	..........(39,340)	0	0	0	............(39,340)	157,200	XXX	XXX
1399999. Total-Hedging Effective												314,799	314,799	..........(39,340)	0	0	0	............(39,340)	157,200	XXX	XXX
1449999. TOTAL												314,799	314,799	..........(39,340)	0	0	0	............(39,340)	157,200	XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
JP MORGAN	58,515	206,944	354,139
Total Net Cash Deposits	58,515	206,944	354,139

(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 03/31/18 The change in fair value of the derivative hedging instrument is 99% 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	314,799	0	314,799	314,799	0	0	157,200	157,200
NAIC 1 Designation												
Bank of America	EYKN6V0ZCB8VD9IULB80...	Y	Y	16,598,000	22,841,379	(5,073,149)	1,170,230	22,841,379	(5,073,149)	1,170,230	0	0
Barclays Bank PLC	G5GSEF7VJP5I7OUK5573...	Y	Y	0	11,530,580	(3,663,646)	7,866,934	11,530,580	(3,663,646)	7,866,934	0	0
Credit Suisse FB Int	E58DKGMJYYYJLN8C3868..	Y	Y	12,572,528	8,905,820	(2,631,378)	0	8,905,820	(2,631,378)	0	0	0
RBC Capital Markets	ES7IP3U3RHIGC71XBU11...	Y	Y	0	8,518,048	(2,281,270)	6,236,778	8,518,048	(2,281,270)	6,236,778	0	0
0299999. Total NAIC 1 Designation				29,170,528	51,795,827	(13,649,443)	15,273,942	51,795,827	(13,649,443)	15,273,942	0	0
0899999. Aggregate Sum of Central Clearinghouse	XXX	XXX	XXX	0	71,426	0	71,426	1,328,628	0	1,328,628	953,483	953,483
0999999. Gross Totals				29,170,528	52,182,052	(13,649,443)	15,660,167	53,439,254	(13,649,443)	16,602,570	1,110,683	1,110,683
1. Offset per SSAP No. 64					0	0						
2. Net after right of offset per SSAP No. 64					52,182,052	(13,649,443)						

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 A3 4	United States Treasury 1 1/4% Due 11/30/2018 MN31	995,020	1,000,000	997,543	11/30/2018.	IV
J.P. Morgan Securities LLC	ZBUT11V806EZRVTWT807	TREASURY	912828 A7 5	United States Treasury 1 1/2% Due 12/31/2018 JD31	995,730	1,000,000	998,177	12/31/2018.	IV
J.P. Morgan Securities LLC	ZBUT11V806EZRVTWT807	CASH		CASH	354,139	354,139	354,139		V
J.P. Morgan Securities LLC	ZBUT11V806EZRVTWT807	CASH		CASH	51,935	51,935	51,935		V
0199999. Totals					2,396,825	2,406,075	2,401,795	XXX	XXX
Collateral Pledged to Reporting Entity									
Bank of America	EYKN6V0ZCB8VD9IULB80	CASH		CASH	16,598,000	16,598,000	XXX		V
Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	CASH		CASH	12,572,528	12,572,528	XXX		V
0299999. Totals					29,170,528	29,170,528	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	5,395,658	(2,651,036)	14,095,327	XXX
State Street Bank	Boston, MA		0.000	0	0	215,988	317,312	317,702	XXX
Federal Home Loan Bank	Boston, MA		0.000	0	0	457,905	256,059	375,201	XXX
BNY-Mellon	Pittsburgh, PA		0.000	0	0	1,244,160	1,012,542	2,058,690	XXX
Banknorth Vermont	Burlington, VT		0.000	0	0	(18,607)	(15,404,393)	(5,735)	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	123,238	122,773	63,828	XXX
0199999. Total Open Depositories		XXX	XXX	0	0	7,418,342	(16,346,743)	16,905,013	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	7,418,342	(16,346,743)	16,905,013	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	400	400	400	XXX
0599999. Total Cash		XXX	XXX	0	0	7,418,742	(16,346,343)	16,905,413	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds as Identified by the SVO								
09248U 70 0	Blackrock Fed fund # 030		03/26/2018	0.000		14,800,000	0	47,612
8599999. Total - Exempt Money Market Mutual Funds as Identified by the SVO						14,800,000	0	47,612
8899999. Total - Cash Equivalents						14,800,000	0	47,612