

QUARTERLY STATEMENT
OF THE
PENN INSURANCE AND ANNUITY
COMPANY

Of
Wilmington
in the state of DE

to the Insurance Department
of the State of

For the Period Ended
September 30, 2018

2018



QUARTERLY STATEMENT

As of September 30, 2018
of the Condition and Affairs of the

PENN INSURANCE AND ANNUITY COMPANY

NAIC Group Code.....850, 850 (Current Period) (Prior Period)	NAIC Company Code..... 93262	Employer's ID Number..... 23-2142731
Organized under the Laws of DE	State of Domicile or Port of Entry DE	Country of Domicile US
Incorporated/Organized..... July 3, 1980	Commenced Business..... April 9, 1981	
Statutory Home Office	1209 Orange Street .. Wilmington .. DE .. US .. 19801 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	600 Dresher Road .. Horsham .. PA .. US .. 19044 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	215-956-8000 <i>(Area Code) (Telephone Number)</i>
Mail Address	Penn Insurance & Annuity Company .. Philadelphia .. PA .. US .. 19172 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	600 Dresher Road .. Horsham .. PA .. US .. 19044 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	215-956-8000 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.pennmutual.com	
Statutory Statement Contact	Bethanne Doyle Adamsky <i>(Name)</i> adamsky.bethanne@pennmutual.com <i>(E-Mail Address)</i>	215-956-8120 <i>(Area Code) (Telephone Number) (Extension)</i> 215-956-8145 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. Eileen Claire McDonnell	Chairman & CEO	2. Susan Twine Deakins	Executive VP & Chief Financial Officer
3. Franklin Luther Best Jr.	Secretary & Counsel	4. David Michael O'Malley	President & Chief Operating Officer
Thomas Henry Harris	Executive VP, Distribution	Jay T Lewellen	VP & Chief Actuary
Bethanne Doyle Adamsky	Controller & Treasurer		

OTHER

DIRECTORS OR TRUSTEES

Eileen Claire McDonnell	David Michael O'Malley	Susan Twine Deakins	Gregory Joseph Driscoll
Thomas Henry Harris			

State of..... Pennsylvania
County of.... Montgomery

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.

(Signature)	(Signature)	(Signature)
Eileen Claire McDonnell	Susan Twine Deakins	Franklin Luther Best Jr.
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
Chairman & CEO	Executive VP & Chief Financial Officer	Secretary & Counsel
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 13th day of November, 2018

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 _____

Commonwealth of Pennsylvania - Notary Seal
Marianne C. Bechtel, Notary Public
Montgomery County
My commission expires December 26, 2021
Commission number 10Q8805
Member, Pennsylvania Association of Notaries

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	3,941,538,128		3,941,538,128	3,233,616,043
2. Stocks:				
2.1 Preferred stocks.....	42,954,247		42,954,247	30,642,787
2.2 Common stocks.....	161,748,322	104,461,839	57,286,483	50,578,680
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(2,016,617)), cash equivalents (\$.....50,105,728) and short-term investments (\$.....0).....	48,089,112		48,089,112	99,645,804
6. Contract loans (including \$.....0 premium notes).....	533,069,757		533,069,757	504,597,823
7. Derivatives.....	148,112,034		148,112,034	96,710,817
8. Other invested assets.....	296,261,763	3,585,234	292,676,529	201,799,156
9. Receivables for securities.....	4,644,516		4,644,516	810,108
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	5,176,417,879	108,047,073	5,068,370,806	4,218,401,218
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	60,710,645		60,710,645	57,136,056
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....			0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	28,251,424		28,251,424	108,933,969
16.2 Funds held by or deposited with reinsured companies.....	810,888,336		810,888,336	766,821,712
16.3 Other amounts receivable under reinsurance contracts.....	34,725,066		34,725,066	40,649,994
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	89,125,850	30,269,769	58,856,081	56,330,947
19. Guaranty funds receivable or on deposit.....	92,802		92,802	94,445
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	43,230		43,230	10,441,265
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	10,824,313	407,454	10,416,859	5,827,525
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	6,211,079,545	138,724,296	6,072,355,249	5,264,637,130
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	55,641,999		55,641,999	56,314,311
28. Total (Lines 26 and 27).....	6,266,721,544	138,724,296	6,127,997,248	5,320,951,441

DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			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).....	0	0	0	0
2501. State Deposits.....	2,936,000		2,936,000	2,936,000
2502. Agent Receivables.....	6,000,783	407,454	5,593,329	2,786,309
2503. Suspense Accounts.....	1,887,530		1,887,530	105,216
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	10,824,313	407,454	10,416,859	5,827,525

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....3,791,881,612 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	3,791,881,612	3,262,577,587
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....		
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve).....	184,225,191	8,339,697
4. Contract claims:		
4.1 Life.....	13,023,664	7,251,950
4.2 Accident and health.....		
5. Policyholders' dividends \$.....0 and coupons \$.....0 due and unpaid.....		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco).....		
6.2 Dividends not yet apportioned (including \$.....0 Modco).....		
6.3 Coupons and similar benefits (including \$.....0 Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....0 accident and health premiums.....	52,683,824	38,658,835
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
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.....		
9.3 Other amounts payable on reinsurance, including \$.....14,324,248 assumed and \$.....30,413,786 ceded.....	44,738,034	48,491,757
9.4 Interest Maintenance Reserve.....	14,871,287	14,259,137
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....		
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued.....		
13. Transfers to Separate Accounts due or accrued (net) (including \$.....(93) accrued for expense allowances recognized in reserves, net of reinsured allowances).....	93	95
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	505,636	3,245,442
15.1 Current federal and foreign income taxes, including \$.....2,813,042 on realized capital gains (losses).....	2,618,904	58,104,501
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by company as agent or trustee.....		
18. Amounts held for agents' account, including \$.....0 agents' credit balances.....		
19. Remittances and items not allocated.....	12,886,226	17,049,022
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve.....	47,462,919	36,968,459
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....		
24.04 Payable to parent, subsidiaries and affiliates.....	10,248,459	18,028,917
24.05 Drafts outstanding.....	3,657,442	3,978,167
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....	1,222,598,268	1,151,327,674
24.08 Derivatives.....	40,915,561	
24.09 Payable for securities.....	12,442,303	1,750,000
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	166,365,873	163,058,043
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	5,621,125,296	4,833,089,283
27. From Separate Accounts statement.....	55,641,999	56,314,311
28. Total liabilities (Lines 26 and 27).....	5,676,767,295	4,889,403,594
29. Common capital stock.....	2,500,000	2,500,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other-than-special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus.....	379,661,695	349,661,695
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	69,068,258	79,386,152
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 29 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	448,729,953	429,047,847
38. Totals of Lines 29, 30 and 37.....	451,229,953	431,547,847
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	6,127,997,248	5,320,951,441

DETAILS OF WRITE-INS

2501. Derivative Collateral Payable.....	165,992,717	162,706,433
2502. Low Income Housing Tax Credits Payable.....	269,224	269,305
2503. Interest on Unpaid Death Claims.....	103,932	82,305
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	166,365,873	163,058,043
3101.		
3102.		
3103.		
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.		
3402.		
3403.		
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).....	0	0

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.....	547,331,922	490,242,636	701,183,379
2. Considerations for supplementary contracts with life contingencies.....	1,648,237	230,732	230,732
3. Net investment income.....	167,102,298	142,285,623	191,916,194
4. Amortization of Interest Maintenance Reserve (IMR).....	(120,720)	(875,379)	(1,161,519)
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....			
6. Commissions and expense allowances on reinsurance ceded.....	3,844,468	4,010,737	5,495,445
7. Reserve adjustments on reinsurance ceded.....			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	598,758	596,377	801,513
8.2 Charges and fees for deposit-type contracts.....			
8.3 Aggregate write-ins for miscellaneous income.....	29,505,273	153,333,398	209,201,249
9. Totals (Lines 1 to 8.3).....	749,910,236	789,824,124	1,107,666,993
10. Death benefits.....	29,327,533	28,872,176	34,422,504
11. Matured endowments (excluding guaranteed annual pure endowments).....			
12. Annuity benefits.....	13,281,594	9,848,198	14,386,918
13. Disability benefits and benefits under accident and health contracts.....	406,064	394,790	530,478
14. Coupons, guaranteed annual pure endowments and similar benefits.....			
15. Surrender benefits and withdrawals for life contracts.....	67,200,934	77,819,456	109,117,683
16. Group conversions.....			
17. Interest and adjustments on contract or deposit-type contract funds.....	(82,071,110)	1,858,710	2,670,777
18. Payments on supplementary contracts with life contingencies.....	229,748	172,969	225,480
19. Increase in aggregate reserves for life and accident and health contracts.....	530,006,959	469,710,355	664,777,416
20. Totals (Lines 10 to 19).....	558,381,722	588,676,654	826,131,256
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	39,364,850	31,452,830	47,150,920
22. Commissions and expense allowances on reinsurance assumed.....	25,848,668	35,015,856	45,551,622
23. General insurance expenses.....	70,290,023	63,215,437	94,798,127
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	8,220,554	6,610,760	9,579,350
25. Increase in loading on deferred and uncollected premiums.....			
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(4,062,588)	(4,162,741)	(6,299,235)
27. Aggregate write-ins for deductions.....	65,206,530	43,084,946	57,892,853
28. Totals (Lines 20 to 27).....	763,249,759	763,893,742	1,074,804,893
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	(13,339,523)	25,930,382	32,862,100
30. Dividends to policyholders.....			
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	(13,339,523)	25,930,382	32,862,100
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	293,313	24,032,178	49,854,296
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).....	(13,632,836)	1,898,204	(16,992,196)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....2,551,775 (excluding taxes of \$.....130,633 transferred to the IMR).....	9,845,633	2,244,126	1,077,671
35. Net income (Line 33 plus Line 34).....	(3,787,203)	4,142,330	(15,914,525)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year.....	431,547,847	393,919,436	393,919,436
37. Net income (Line 35).....	(3,787,203)	4,142,330	(15,914,525)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....(1,868,647).....	9,291,094	13,564,659	27,945,188
39. Change in net unrealized foreign exchange capital gain (loss).....	(105,923)	298,844	342,093
40. Change in net deferred income tax.....	6,251,919	19,853,488	(2,592,213)
41. Change in nonadmitted assets.....	(11,473,321)	(24,721,411)	5,037,947
42. Change in liability for reinsurance in unauthorized and certified companies.....		873,317	873,317
43. Change in reserve on account of change in valuation basis, (increase) or decrease.....			
44. Change in asset valuation reserve.....	(10,494,460)	(8,660,405)	(8,063,396)
45. Change in treasury stock.....			
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....			
47. Other changes in surplus in Separate Accounts Statement.....			
48. Change in surplus notes.....			
49. Cumulative effect of changes in accounting principles.....			
50. Capital changes:			
50.1 Paid in.....	30,000,000		30,000,000
50.2 Transferred from surplus (Stock Dividend).....			
50.3 Transferred to surplus.....			
51. Surplus adjustment:			
51.1 Paid in.....			
51.2 Transferred to capital (Stock Dividend).....			
51.3 Transferred from capital.....			
51.4 Change in surplus as a result of reinsurance.....			
52. Dividends to stockholders.....			
53. Aggregate write-ins for gains and losses in surplus.....	0	0	0
54. Net change in capital and surplus (Lines 37 through 53).....	19,682,106	5,350,822	37,628,411
55. Capital and surplus as of statement date (Lines 36 + 54).....	451,229,953	399,270,258	431,547,847

DETAILS OF WRITE-INS

08.301. Reinsurance Recoverable on Index Credits.....		124,898,014	170,911,512
08.302. Net Investment Income Assumed On Funds Withheld.....	29,505,273		38,289,735
08.303. Misc Income.....		28,435,384	2
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).....	29,505,273	153,333,398	209,201,249
2701. Net Investment Income On Funds Withheld.....	45,124,477	41,768,964	56,111,771
2702. Interest on LLC Note.....	1,448,623	1,315,982	1,781,082
2703. Miscellaneous Ceded Index Credits.....	18,633,430		
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	65,206,530	43,084,946	57,892,853
5301.			
5302.			
5303.			
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).....	0	0	0

PENN INSURANCE AND ANNUITY COMPANY 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.....	563,366,411	503,096,156	712,951,391
2. Net investment income.....	192,850,752	156,249,845	210,034,532
3. Miscellaneous income.....	23,140,461	152,800,683	215,387,663
4. Total (Lines 1 through 3).....	779,357,624	812,146,684	1,138,373,586
5. Benefit and loss related payments.....	(30,191,944)	170,678,405	249,367,620
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	(4,062,586)	(4,162,745)	(6,299,240)
7. Commissions, expenses paid and aggregate write-ins for deductions.....	186,080,026	77,262,801	74,576,109
8. Dividends paid to policyholders.....	.....	.....	.....
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	58,462,923	23,372,277	7,272,890
10. Total (Lines 5 through 9).....	210,288,419	267,150,739	324,917,379
11. Net cash from operations (Line 4 minus Line 10).....	569,069,205	544,995,945	813,456,207
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	313,205,531	201,626,291	263,215,316
12.2 Stocks.....	27,497,676	65,644,326	115,021,986
12.3 Mortgage loans.....	.....	.....	.....
12.4 Real estate.....	.....	.....	.....
12.5 Other invested assets.....	4,031,791	6,218,241	8,993,034
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	.....	.....	1,702
12.7 Miscellaneous proceeds.....	10,692,303	15,541,572	.....
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	355,427,301	289,030,430	387,232,038
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	1,047,695,953	667,824,624	917,847,609
13.2 Stocks.....	47,901,135	110,845,353	110,287,201
13.3 Mortgage loans.....	.....	.....	.....
13.4 Real estate.....	.....	.....	.....
13.5 Other invested assets.....	86,327,657	30,958,680	47,538,422
13.6 Miscellaneous applications.....	8,454,127	64,105,257	88,639,773
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,190,378,872	873,733,914	1,164,313,005
14. Net increase or (decrease) in contract loans and premium notes.....	28,253,528	26,203,247	29,384,866
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(863,205,099)	(610,906,731)	(806,465,833)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	.....	.....	.....
16.2 Capital and paid in surplus, less treasury stock.....	30,000,000	.....	30,000,000
16.3 Borrowed funds.....	.....	.....	.....
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	175,095,052	(796,695)	(101,176,092)
16.5 Dividends to stockholders.....	.....	.....	.....
16.6 Other cash provided (applied).....	37,484,150	51,218,861	81,411,624
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	242,579,202	50,422,166	10,235,532
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).....	(51,556,692)	(15,488,620)	17,225,906
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	99,645,804	82,419,898	82,419,898
19.2 End of period (Line 18 plus Line 19.1).....	48,089,112	66,931,278	99,645,804
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001 Capitalized Interest.....	(1,140,847)	(1,324,185)	(1,772,678)
20.0002 Non-Cash Distribution.....	(2,064,338)	(2,381,544)	(2,420,921)
20.0003 Premium Paid by Benefit.....	(430,506)	(937,068)	(1,150,920)
20.0004 Premium Paid by Policy Loan.....	(218,406)	(96,879)	(126,666)
20.0005 Premium Paid by Waiver.....	(406,064)	(394,790)	(530,478)

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.....			
2. Ordinary life insurance.....	386,545,620	297,943,482	439,214,234
3. Ordinary individual annuities.....	23,254,564	35,918,512	45,744,965
4. Credit life (group and individual).....			
5. Group life insurance.....	246,074	268,010	346,496
6. Group annuities.....	175,000,000		
7. A&H - group.....			
8. A&H - credit (group and individual).....			
9. A&H - other.....			
10. Aggregate of all other lines of business.....	0	0	0
11. Subtotal.....	585,046,258	334,130,004	485,305,695
12. Deposit-type contracts.....			
13. Total.....	585,046,258	334,130,004	485,305,695

DETAILS OF WRITE-INS

1001.			
1002.			
1003.			
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 accompanying financial statements of The Penn Insurance and Annuity Company ("the Company") have been prepared in conformity with statutory accounting practices (SAP) prescribed or permitted by the Insurance Department of the State of Delaware. Insurance companies domiciled in Delaware are required to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' *Accounting Practices and Procedures* manual, subject to any deviations prescribed or permitted by the Delaware Insurance Commissioner.

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

	SSAP #	F/S Page	F/S Line #	2018 Period	2017
NET INCOME					
(1) PENN INSURANCE AND ANNUITY COMPANY Company state basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (3,787,203)	\$ (15,914,525)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ (3,787,203)	\$ (15,914,525)
SURPLUS					
(5) PENN INSURANCE AND ANNUITY COMPANY Company state basis (Page 3, line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 451,229,953	\$ 431,547,847
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 451,229,953	\$ 431,547,847

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

The preparation of financial statements requires management to make estimates and assumptions that impact the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. Those estimates are inherently subject to change and actual results could differ from those estimates. Included among the material reported amounts and disclosures that require extensive use of estimates are:

- Carrying value of certain invested assets
- Liabilities for reserves and funds for the payment of insurance and annuity benefits
- Accounting for income taxes and valuation of deferred income tax assets and liabilities and unrecognized tax benefits
- Litigation and other contingencies

C. Accounting Policy

Premiums on products with life contingencies are recognized as revenue over the premium payment period of the related policies. Annuity premium on policies with life contingencies are recognized as revenue as they are received. Both premium and annuity considerations are recorded net of reinsurance premiums. Commissions and other costs related to issuance of new policies, and policy maintenance and settlement costs are charged to current operations when incurred. Surrender fee charges on certain life and annuity products are recorded as a reduction of benefits and expenses. Benefit payments are reported net of the amounts received from reinsurers.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments, which are carried at amortized cost and approximate fair value, consist primarily of money market funds and investments purchased with maturities of greater than three months and less than or equal to 12 months.
- (2) Bonds with a NAIC designation of 1 to 5 are valued at amortized cost. All other bonds are valued at the lower of cost or market. Fair value is determined using an external pricing service or management's pricing model.

For fixed income securities that do not have a fixed schedule of payments, including asset-backed and mortgage-backed securities, the effect on amortization or accretion is revalued quarterly based on the current estimated cash flows, using the retrospective method, except for favorable changes in expected cash flows for structured securities where the possibility of non-interest loss is other than remote. In these cases, income is recognized on the prospective method over the remaining life of the securities. Under the retrospective method, the recalculated effective yield equates the present value of the actual and anticipated cash flows, including new prepayment assumptions, to the original cost of the investment. Prepayment assumptions are based on borrower constraints and economic incentives such as original term, age, and coupon of the loan as affected by the interest rate environment. The current carrying value is then increased or decreased to the amount that would have resulted had the revised yield been applied

NOTES TO FINANCIAL STATEMENTS

since inception, and investment income is correspondingly decreased or increased. Cash flow assumptions for structured securities are obtained from broker dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment.

The carrying values of fixed income, preferred and common stocks are written down when a decline is considered to be other-than-temporary. The Company considers an impairment to be other than temporary ("OTTI") if: (a) the Company's intent is to sell, (b) the Company will more likely than not be required to sell, (c) the Company does not have the intent and ability to hold the security for a period of time sufficient to recover the amortized cost basis, or (d) the Company does not expect to recover the entire amortized cost basis. The Company conducts a periodic management review of all securities with a market to book ratio below 80%, or otherwise designated by management. The Company also considers other qualitative and quantitative factors in determining the existence of other-than-temporary impairments including, but not limited to, unrealized loss trend analysis and significant short-term changes in value, default rates, delinquency rates, percentage of nonperforming loans, prepayments, and severities. If the impairment is other-than-temporary, the non-interest loss portion of the impairment is recorded through realized losses and the interest related portion of the loss would be disclosed in the notes to the financial statements.

The non-interest portion is determined based on the Company's "best estimate" of future cash flows discounted to a present value using the appropriate yield. The difference between the present value of the best estimate of cash flows and the amortized cost is the non-interest loss. The remaining difference between the amortized cost and the fair value is the interest loss.

(3) Common Stock of the Company's insurance affiliate, PIA Reinsurance Company of Delaware I ("PIA Re I") is fully nonadmitted on the Statement of Admitted Assets, Liabilities, and Surplus. Dividends are recognized in net investment income on the ex-dividend date. Changes in the carrying value are recognized in unrealized gains or losses in surplus. The investment in capital stock of the Federal Home Loan Bank of Pittsburgh (FHLB-PGH) is carried at par, which approximates fair value.

(4) Preferred stocks with a NAIC designation of 1 to 3 are valued at amortized cost. All other preferred stocks are valued at the lower of cost or market. Fair value is determined using an external pricing service or management's pricing model.

(5) The Company has no investments in mortgage loans.

(6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or market. For loan and asset-backed securities of high credit quality, the impact of changes in expected cash flows are recognized on the retrospective adjustment method. For structured securities where the possibility of credit loss is other than remote, the impact of favorable changes in expected cash flows are recognized on the prospective method over the remaining life of the securities.

(7) Investments in subsidiaries are accounted for using the equity method. The Company's investments in Independence Square Properties LLC ("ISP") and Dresher Run I, LLC ("Dresher Run"), to the extent of the audited equity, are admitted assets, while the Company's investment in PIA Re I is a nonadmitted asset.

Additionally, the Company owns 100% of PIA Re I.

(8) Alternative Assets consist of limited partnerships. The Company accounts for the value of its investments at their underlying GAAP equity. Dividends and income distributions from limited partnerships are recorded in investment income. Undistributed earnings are included in unrealized gains and losses and are reflected in surplus, net of deferred taxes. Distributions that are recorded as a return of capital reduce the carrying value of the limited partnership investment. Due to the timing of the valuation data received from the general partner, these investments are reported in accordance with the most recent valuations received which are primarily on a one quarter lag. Investments in low income housing tax credits ("LIHTC") are included in Other Invested Assets and are accounted for under the cost method. The delayed equity contributions for these investments are unconditional and legally binding and, therefore, have been recognized as a liability. LIHTC investments are reviewed for OTTI, which is accounted for as a realized loss.

(9) All derivatives are carried at fair value except those designated as hedge accounting. Derivatives used in hedging transactions that meet the criteria of a highly effective hedge are reported at cost or in a manner that is consistent with the assets hedged. Derivatives with a positive fair value are reported as admitted assets. Derivatives with a negative fair value are reported in liabilities.

(10) Not applicable

(11) Not applicable

(12) The Company has not modified its capitalization policy from the prior period.

(13) Not applicable

D. Going Concern

Not applicable

Note 2 – Accounting Changes and Corrections of Errors

No significant changes

Note 3 – Business Combinations and Goodwill

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

D. Loan-Backed Securities

- (1) Prepayment assumptions are obtained from Bloomberg models or internal estimates. Prepayment assumptions are based on borrower constraints and economic incentives such as original term, age, and coupon of the loan as affected by the interest rate environment.
- (2) There were no other than temporary impairments recognized on loan-backed securities for the period ended September 30, 2018.
- (3) Recognized OTTI securities

There were no securities through September 30, 2018 in which the Company recognized the non-interest portion of other than temporary impairments.

- (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	\$ 9,411,000
	2. 12 Months or Longer	\$ 9,943,000
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 619,884,000
	2. 12 Months or Longer	\$ 175,730,000

- (5) The Company considers an impairment to be other-than-temporary if: (a) the Company's intent is to sell, (b) the Company will more likely than not be required to sell, (c) the Company does not have the intent and ability to hold the security for a period of time sufficient to recover the amortized cost basis, or (d) the Company does not expect to recover the entire amortized cost basis. The Company conducts a periodic management review of all bonds including those in default, not-in-good standing, or otherwise designated by management. The Company also considers other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes in value, default rates, delinquency rates, percentage of nonperforming loans, prepayments, and severities.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

The Company did not have any dollar repurchase agreements or securities lending transactions through September 30, 2018.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company did not have such transactions through September 30, 2018.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

The Company did not have such transactions through September 30, 2018.

H. Repurchase Agreements Transactions Accounted for as a Sale Repurchase Transaction – Cash Taker – Overview of Sale Transactions

The Company did not have such transactions through September 30, 2018.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale Repurchase Transaction – Cash Provider – Overview of Sale Transactions

The Company did not have such transactions through September 30, 2018.

M. Working Capital Finance Investments

The Company did not have any working capital finance investments through September 30, 2018.

N. Offsetting and Netting of Assets and Liabilities

The Company did not have any assets or liabilities that are offset and reported net in accordance with a valid right to offset as of September 30, 2018.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

Note 7 – Investment Income

No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 8 – Derivative Instruments

H. The aggregate cost of all hedging contracts for the Company was \$ 100,037,000 and the value for all discontinued contracts is \$0.

Note 9 – Income Taxes

On December 22, 2017, the U.S. government enacted new tax legislation effective January 1, 2018. The legislation makes broad and complex changes to the U.S. tax code and accordingly it will take time to assess and interpret the changes. In 2017, based on a preliminary understanding of the new legislation, the Company recorded a provisional charge of \$47,282,000, after-tax, for the estimated impact of U.S. Tax Reform on policyholder liabilities and net deferred tax assets, including the reduction in the U.S. federal corporate income tax rate and the impact of specific life insurance regulations which limits the deductibility of reserves for U.S. federal income tax purposes. This provisional charge may change materially in the future, following a more comprehensive review of the legislation, including changes in interpretations and tax assumptions made in the valuation of policy liabilities as well as implementation of and guidance from the Internal Revenue Service and other bodies, and as a result of any future changes or amendments to that legislation.

The Company follows Statement of Statutory Accounting Principles No. 101 – *Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10* (“SSAP 101”). SSAP 101 includes a calculation for the limitation of gross deferred tax assets for insurers that maintain a minimum of 300% of their authorized control level RBC computed without net deferred tax assets. The Company exceeded the 300% minimum RBC requirement at September 30, 2018 and December 31, 2017.

The Company is required to evaluate the recoverability of deferred tax assets and to establish a valuation allowance if necessary to reduce the deferred tax asset to an amount which is more likely than not to be realized. Considerable judgment is required in determining whether a valuation allowance is necessary, and if so, the amount of such valuation allowance. In evaluating the need for a valuation allowance, the Company considers many factors, including: (1) the nature of the deferred tax assets and liabilities; (2) whether they are ordinary or capital; (3) the timing of their reversal; (4) taxable income in prior carryback years as well as projected taxable income exclusive of reversing temporary differences and carryforwards; (5) the length of time that carryovers can be utilized; (6) unique tax rules that would impact the utilization of the deferred tax assets; and (7) any tax planning strategies that the Company would employ to avoid a tax benefit from expiring unused; although the realization is not assured, management believes it is more likely than not that the deferred tax assets, will be realized. The Company has not recorded a valuation allowance as of September 30, 2018 and December 31, 2017.

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

No significant changes

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 FHLB-PGH, which provides access to collateralized advances, collateralized funding agreements, and other FHLB-PGH products. Collateralized advances from the FHLB-PGH are classified in 1C Borrowed money. 1D Collateralized funding agreements issued to the FHLB-PGH are classified as liabilities for deposit-type funds and are recorded within Reserves and funds for payment of insurance and annuity benefits. FHLB-PGH is a first-priority secured creditor.

The Company 19s membership in FHLB-PGH requires the ownership of member stock, and borrowings from FHLB-PGH require the purchase of FHLB-PGH activity based stock in an amount equal to 4% of the outstanding borrowings. All FHLB-PGH stock purchased by the Company is classified as restricted general account investments within Common stock - unaffiliated. The Company 19s borrowing capacity is determined by the lesser of the assets available to be pledged as collateral to FHLB-PGH or 10% of the Company 19s prior period admitted general account assets. The fair value of the qualifying assets pledged as collateral by the Company must be maintained at certain specified levels of the borrowed amount, which can vary, depending on the nature of the assets pledged. The Company 19s agreement allows for the substitution of assets and the advances are pre-payable. Current borrowings are subject to prepayment penalties.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year to Date

	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock – Class A	\$	\$	\$
(b) Membership Stock – Class B	446,000	446,000	
(c) Activity Stock	7,000,000	7,000,000	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	\$ 7,446,000	\$ 7,446,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	526,464,000	XXX	XXX

NOTES TO FINANCIAL STATEMENTS

2. Prior Year

	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock – Class A	\$	\$	\$
(b) Membership Stock – Class B	446,000	446,000	
(c) Activity Stock			
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	\$ 446,000	\$ 446,000	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	431,746,000	XXX	XXX

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

Membership Stock	1 Current Year to Date Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 446,000	\$	\$	\$	\$	\$ 446,000

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total to Date General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 209,967,000	\$ 186,136,000	\$ 175,000,000
2. Current Year to Date General Account Total Collateral Pledged	209,967,000	186,136,000	175,000,000
3. Current Year to Date Separate Accounts Total Collateral Pledged			
4. Prior Year Total General and Separate Accounts Total Collateral Pledged	\$	\$	\$

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount of Borrowed at Time of Maximum Collateral
1. Current Year to Date Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 209,967,000	\$ 186,136,000	\$ 175,000,000
2. Current Year to Date General Account Total Collateral Pledged	209,967,000	186,136,000	175,000,000
3. Current Year to Date Separate Accounts Total Collateral Pledged			
4. Prior Year Total General and Separate Accounts Total Collateral Pledged	\$	\$	\$

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year to Date

	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$	\$	\$	XXX
(b) Funding Agreements	175,000,000	175,000,000		\$ 3
(c) Other				XXX
(d) Aggregate Total (a+b+c)	\$ 175,000,000	\$ 175,000,000	\$	\$ 3

NOTES TO FINANCIAL STATEMENTS

2. Prior Year

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

b. Maximum Amount During Reporting Period (Current Year to Date)

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Debt			
2. Funding Agreements	175,000,000	175,000,000	
3. Other			
4. Aggregate Total (Lines 1+2+3)	175,000,000	175,000,000	

c. FHLB – Prepayment Obligations

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

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

The Company does not have such plans.

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

No significant changes

Note 14 – Liabilities, Contingencies and Assessments

No significant changes

Note 15 – Leases

The Company had no lease obligations as of September 30, 2018.

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

There have been no transfer or servicing of financial assets through September 30, 2018.

C. Wash Sales

(1) Description of the Objectives Regarding These Transactions

Common stock distributed (not purchased) and subsequently sold at broker discretion via client agreement.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the current period and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Common Stocks		3	\$ 223,408	\$ 188,719	\$ (31,576)

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

The Company does not have any managing general agents or third party administrators that write premium.

NOTES TO FINANCIAL STATEMENTS

Note 20 – Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurement is based on assumptions market participants would make in pricing an asset or liability. Inputs to valuation techniques to measure fair value are prioritized by establishing a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets and the lowest priority to prices derived from unobservable inputs. An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its fair value measurement. The Company has categorized its assets and liabilities into the three-level fair value hierarchy based upon the priority of the inputs. The following summarizes the types of assets and liabilities included within the three-level hierarchy.

- Level 1 Fair value is based on unadjusted quoted market prices in active markets for identical assets or liabilities that are accessible at the measurement date. These generally provide the most reliable evidence and are used to measure fair value whenever available. Active markets are defined as having the following for the measured asset/liability: i) many transactions, ii) current prices, iii) price quotes not varying substantially among market makers, iv) narrow bid/ask spreads and v) most information publicly available. Prices are obtained from readily available sources for market transactions involving identical assets and liabilities.
- Level 2 Fair value is based on significant inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability through corroboration with observable market data. Prices for assets classified as Level 2 are primarily provided by an independent pricing service using observable inputs. In circumstances where prices from pricing services are reviewed for reasonability but cannot be corroborated to observable market data as noted above, these security values are recorded in Level 3 in our fair value hierarchy.
- Level 3 Fair value is based on significant inputs that are unobservable for the asset or liability. These inputs reflect the Company's assumptions about the assumptions market participants would use in pricing the asset or liability. These are typically less liquid fixed maturity securities with very limited trading activity. Prices are determined using valuation methodologies such as option pricing models, discounted cash flow models, market approach and other similar techniques. Prices may be based upon non-binding quotes from brokers or other market makers that are reviewed for reasonableness, based on the Company's understanding of the market but are not further corroborated with other additional observable market information.

The determination of fair value, which for certain assets and liabilities is dependent on the application of estimates and assumptions, can have a significant impact on the Company's results of operations. The following sections describe the valuation methodologies used to determine fair values as well as key estimates and assumptions surrounding certain assets and liabilities, measured at fair value on a recurring basis, that could have a significant impact on the Company's results of operations or involve the use of significant unobservable inputs.

The fair value process is monitored on a quarterly basis by financial and investment professionals who utilize additional subject matter experts as applicable. The purpose is to monitor the Company's asset valuation policies and procedures by ensuring objective and reliable valuation practices and pricing of financial instruments, as well as addressing fair valuation issues, changes to valuation methodologies and pricing sources. To assess the continuing appropriateness of third party pricing service security valuations, the Company regularly monitors the prices and reviews price variance reports. In addition, the Company performs an initial and ongoing review of the third party pricing services methodologies, reviews inputs and assumptions used for a sample of securities on a periodic basis. Pricing challenges are raised on valuations considered not reflective of market and are monitored by the Company.

BONDS

The fair values of the Company's debt securities are generally based on quoted market prices or prices obtained from independent pricing services. In order to validate reasonability, prices are reviewed by internal investment professionals through comparison with directly observed recent market trades or color or by comparison of significant inputs used by the pricing service to the Company's observations of those inputs in the market. Consistent with the fair value hierarchy described above, securities with quoted market prices or corroborated valuations from pricing services are generally reflected within Level 2. Inputs considered to be standard for valuations by the independent pricing service include: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, reference data and industry and economic events. In circumstances where prices from pricing services are reviewed for reasonability but cannot be corroborated to observable market data as noted above, these security values are recorded in Level 3 in the Company's fair value hierarchy.

In circumstances where market data such as quoted market prices or vendor pricing is not available, internal estimates based on significant observable inputs are used to determine fair value. This category also includes fixed income securities priced internally. Inputs considered include: public debt, industrial comparables, underlying assets, credit ratings, yield curves, type of deal structure, collateral performance, loan characteristics and various indices, as applicable. Also included in Level 2 are private placement securities. Inputs considered are: public corporate bond spreads, industry sectors, average life, internal ratings, security structure, liquidity spreads, credit spreads and yield curves, as applicable. If the discounted cash flow model incorporates significant unobservable inputs, these securities would be reflected within Level 3 in the Company's fair value hierarchy.

In circumstances where significant observable inputs are not available, estimated fair value is calculated internally by using unobservable inputs. These inputs reflect the Company's assumptions about the inputs market participants would use in pricing the asset, and are therefore included in Level 3 in the Company's fair value hierarchy. Circumstances where observable market data is not available may include events such as market illiquidity and credit events related to the security.

NOTES TO FINANCIAL STATEMENTS

EQUITY SECURITIES

Equity securities consist principally of investments in common and preferred stock of publicly traded companies. The fair values of most publicly traded equity securities are based on quoted market prices in active markets for identical assets and are classified within Level 1 in the Company's fair value hierarchy.

CASH AND SHORT-TERM INVESTMENTS

Short-term investments carried at Level 1 consist of money market funds and investments purchased with maturities of greater than three months and less than or equal to 12 months. These are carried at amortized cost and approximate fair value.

DERIVATIVE INSTRUMENTS The fair values of derivative contracts are determined based on quoted prices in active exchanges or prices provided by counterparties, exchanges or clearing members as applicable, utilizing valuation models. The fair values of derivative contracts can be affected by changes in interest rates, foreign exchange rates, commodity prices, credit spreads, market volatility, expected returns and liquidity as well as other factors.

The Company's exchange traded futures include index futures that are valued using quoted prices in active markets and are classified within Level 1 in our fair value hierarchy.

Derivative positions traded in the OTC derivative market where fair value is determined based upon values received from counterparties are classified within Level 2. These investments included: interest rate swaps, interest rate caps, total return swaps, swaptions, equity options, inflation swaps, forward contracts, and credit default swaps. OTC derivatives classified within Level 2 are valued using models generally accepted in the financial services industry that use actively quoted or observable market input values from external market data providers, broker dealer quotations, third-party pricing vendors and/or recent trading activity. In order to validate reasonability of prices received by counterparties, prices are reviewed by our investment professionals through comparison with directly observed recent market trades, comparison with internal valuations estimated through use of valuation models maintained on an industry standard analytical and valuation platform, or comparison of all significant inputs used by the pricing service to our observations of those inputs in the market. Fair values can also be affected by changes in estimates and assumptions including those related to counterparty behavior used in valuation models.

SEPARATE ACCOUNT ASSETS

Separate account assets primarily consist of mutual funds. The fair value of mutual funds is based upon quoted prices in an active market, resulting in classification in Level 1.

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 - Unaffiliated	\$ 49,841,000	\$	\$ 7,446,000	\$ 57,287,000	\$
Cash Equivalents	\$ 50,105,728	\$	\$	\$ 50,105,728	\$
Call Spreads	\$	\$ 7,159,000	\$	\$ 7,159,000	\$
Separate Account Assets	\$ 55,641,999	\$	\$	\$ 55,641,999	\$
Total	\$ 155,588,727	\$ 7,159,000	\$ 7,446,000	\$ 170,193,727	\$
Liabilities at Fair Value					
Separate Account Liabilities	\$ 55,641,999	\$	\$	\$ 55,641,999	\$
Total	\$ 55,641,999	\$	\$	\$ 55,641,999	\$

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

The Company recognizes transfers into Level 3 as of the end of the period in which the circumstances leading to the transfer occurred. The Company recognizes transfers out of Level 3 at the beginning of the period in which the circumstances leading to the transfer occurred.

The table below includes a rollforward of the Statement of Admitted Assets, Liabilities and Surplus amounts for the period ended September 30, 2018 (including the change in fair value), for financial instruments classified by the Company within Level 3 of the valuation hierarchy:

	Ending Balance as of Prior Period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance as of End of Current Period
a. Assets										
Common Stock - Unaffiliated	\$ 3,446,000	\$	\$	\$	\$	\$ 4,000,000	\$	\$	\$	\$ 7,446,000
Total	\$ 3,446,000	\$	\$	\$	\$	\$ 4,000,000	\$	\$	\$	\$ 7,446,000

NOTES TO FINANCIAL STATEMENTS

	Ending Balance as of Prior Period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance as of End of Current Period
b. Liabilities										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) Policies when Transfers Between Levels are Recognized

When a determination is made to classify a financial instrument within Level 3, the determination is based upon the significance of the unobservable parameters to the overall fair value measurement. However, Level 3 financial instruments typically include, in addition to the unobservable or Level 3 components, observable components (that is, components that are actively quoted and can be validated to the external sources); accordingly, gains and losses include changes in fair value due in part to observable factors that are part of the valuation methodology.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

The following summarizes the fair value, valuation techniques and significant unobservable inputs of the Level 3 fair value measurements that were developed as of September 30, 2018:

	Fair Value	Valuation Technique	Significant Unobservable Inputs	Rate/Range or/weighted avg
Assets:				
Investments				
Common stock, unaffiliated	\$ 7,446,000	Set by issuer - FHLB PGH (1)	Not available	N/A
Total investments	\$ 7,446,000			

(1) Fair Value approximates carrying value. The par value of the FHLB capital stock is \$100 and set by the FHLB. The capital stock is issued, redeemed and repurchased at par.

(5) Not applicable

B. Not applicable

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
Financial Assets:	\$	\$	\$	\$	\$	\$	\$
Bonds	\$ 3,992,373,000	\$ 3,941,539,000	\$ 212,702,000	\$ 3,754,622,000	\$ 25,049,000	\$	\$
Redeemable Preferred Stock	\$ 42,197,000	\$ 42,954,000	\$ 39,663,000	\$	\$ 2,534,000	\$	\$
Common Stock - Unaffiliated	\$ 57,286,000	\$ 57,286,000	\$ 49,840,000	\$	\$ 7,446,000	\$	\$
Cash, Cash Equivalents and Short-Term Investments	\$ 48,089,112	\$ 48,089,112	\$ 48,089,112	\$	\$	\$	\$
Derivatives	\$ 164,593,000	\$ 107,196,000	\$	\$ 164,593,000	\$	\$	\$
Separate Account Assets	\$ 55,641,999	\$ 55,641,999	\$ 55,641,999	\$	\$	\$	\$
Financial Liabilities:	\$	\$	\$	\$	\$	\$	\$
Investment-Type Contracts:	\$	\$	\$	\$	\$	\$	\$
Individual Annuities	\$ 134,782,071	\$ 136,254,255	\$	\$	\$ 134,782,071	\$	\$
Separate Account Liabilities	\$ 55,641,999	\$ 55,641,999	\$ 55,641,999	\$	\$	\$	\$

D. Not Practicable to Estimate Fair Value

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
	\$	%		

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

The Company has evaluated events subsequent to September 30, 2018, and has determined that there were no significant events requiring recognition in the financial statements.

NOTES TO FINANCIAL STATEMENTS

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company does not have any retrospectively rated contracts.

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

Not applicable

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 [X] No []

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

Effective July 2, 2018 Penn Mutual has included Penn Mutual Asset Management Unconstrained Bond Fund as an affiliate.

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

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? Yes [] No [X] N/A []
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2015

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. 12/31/2015

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). 10/07/2016

6.4 By what department or departments?

Delaware Department of Insurance

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 [] No [] N/A [X]

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

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
Honor, Townsend & Kent, Inc.	Horsham, PA	NO	NO	NO	YES
Janney Montgomery Scott, LLC	Philadelphia, PA	NO	NO	NO	YES
Penn Mutual Asset Management, LLC	Horsham, PA	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]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes 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

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 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	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	98,736,366	104,461,839
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	18,995,827	20,044,729
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 117,732,193	\$ 124,506,568
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes 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 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
BNY Mellon	101 Barclay Street, New York, NY 10286

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

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
Penn Mutual Asset Management, LLC	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

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

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) Filled
107518	Penn Mutual Asset Management, LLC	54930003G37UC4C5EV40	SEC	DS

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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.
 - 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.....	\$	
1.12 Residential mortgages.....	\$	
1.13 Commercial mortgages.....	\$	
1.14 Total mortgages in good standing.....	\$0	
1.2 Long-term mortgages in good standing with restructured terms		
1.21 Total mortgages in good standing with restructured terms.....	\$	
1.3 Long-term mortgage loans upon which interest is overdue more than three months		
1.31 Farm mortgages.....	\$	
1.32 Residential mortgages.....	\$	
1.33 Commercial mortgages.....	\$	
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.....	\$	
1.42 Residential mortgages.....	\$	
1.43 Commercial mortgages.....	\$	
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)	\$0	
1.6 Long-term mortgages foreclosed, properties transferred to real estate in current quarter		
1.61 Farm mortgages.....	\$	
1.62 Residential mortgages.....	\$	
1.63 Commercial mortgages.....	\$	
1.64 Total mortgages foreclosed and transferred to real estate.....	\$0	
2. Operating Percentages:		
2.1 A&H loss percent.....	.....
2.2 A&H cost containment percent.....	.....
2.3 A&H expense percent excluding cost containment expenses.....	.....
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.....	\$	
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.....	\$	
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 of 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
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PENN INSURANCE AND ANNUITY COMPANY SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

1	Active Status (a)	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3				
States, Etc.		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	835,145	40,553			875,698	
2. Alaska.....	AK L	324,866				324,866	
3. Arizona.....	AZ L	7,072,102	484,716			7,556,818	
4. Arkansas.....	AR L	1,275,597	440,000			1,715,597	
5. California.....	CA L	39,677,036	3,128,953			42,805,989	
6. Colorado.....	CO L	1,850,819				1,850,819	
7. Connecticut.....	CT L	11,862,506	2,500			11,865,006	
8. Delaware.....	DE L	2,472,644				2,472,644	
9. District of Columbia.....	DC L	657,994				657,994	
10. Florida.....	FL L	22,241,204	918,783			23,159,987	
11. Georgia.....	GA L	4,670,134	80,000			4,750,134	
12. Hawaii.....	HI L	488,827				488,827	
13. Idaho.....	ID L	60,626,640				60,626,640	
14. Illinois.....	IL L	40,155,722				40,155,722	
15. Indiana.....	IN L	3,184,426	384,186			3,568,612	
16. Iowa.....	IA L	2,909,740	45,521			2,955,261	
17. Kansas.....	KS L	4,268,931	100,000			4,368,931	
18. Kentucky.....	KY L	997,875	110,408			1,108,283	
19. Louisiana.....	LA L	2,221,346	67,380			2,288,726	
20. Maine.....	ME L	215,639	325,715			541,354	
21. Maryland.....	MD L	2,451,117	357,238			2,808,355	
22. Massachusetts.....	MA L	9,138,158	825,434			9,963,592	
23. Michigan.....	MI L	27,634,000	2,000			27,636,000	
24. Minnesota.....	MN L	10,499,681	117,378			10,617,059	
25. Mississippi.....	MS L	3,737,328				3,737,328	
26. Missouri.....	MO L	3,340,383				3,340,383	
27. Montana.....	MT L	527,666				527,666	
28. Nebraska.....	NE L	780,409				780,409	
29. Nevada.....	NV L	2,563,571				2,563,571	
30. New Hampshire.....	NH L	27,076				27,076	
31. New Jersey.....	NJ L	32,136,554	3,130,780			35,267,334	
32. New Mexico.....	NM L	209,009	220,000			429,009	
33. New York.....	NY N	12,588,422				12,588,422	
34. North Carolina.....	NC L	9,709,711	627,570			10,337,281	
35. North Dakota.....	ND L	1,036,937				1,036,937	
36. Ohio.....	OH L	12,439,188	745,500			13,184,688	
37. Oklahoma.....	OK L	2,747,501				2,747,501	
38. Oregon.....	OR L	2,618,745				2,618,745	
39. Pennsylvania.....	PA L	27,852,313	5,421,660			33,273,973	
40. Rhode Island.....	RI L	796,543				796,543	
41. South Carolina.....	SC L	4,318,391				4,318,391	
42. South Dakota.....	SD L	1,807,984				1,807,984	
43. Tennessee.....	TN L	2,687,593	678,644			3,366,237	
44. Texas.....	TX L	35,466,369	3,786,742			39,253,111	
45. Utah.....	UT L	8,692,845				8,692,845	
46. Vermont.....	VT L	465,644	209,882			675,526	
47. Virginia.....	VA L	2,813,780	289,601			3,103,381	
48. Washington.....	WA L	8,712,544	418,039			9,130,583	
49. West Virginia.....	WV L	447,412				447,412	
50. Wisconsin.....	WI L	7,444,967	295,381			7,740,348	
51. Wyoming.....	WY L	272,484				272,484	
52. American Samoa.....	AS N					0	
53. Guam.....	GU N					0	
54. Puerto Rico.....	PR N					0	
55. US Virgin Islands.....	VI N					0	
56. Northern Mariana Islands.....	MP N					0	
57. Canada.....	CAN N					0	
58. Aggregate Other Alien.....	OT .XXX.	603,147	0	0	0	603,147	0
59. Subtotal.....	.XXX.	444,576,665	23,254,564	0	0	467,831,229	0
90. Reporting entity contributions for employee benefit plans.....	.XXX.					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities.....	.XXX.					0	
92. Dividends or refunds applied to shorten endowment or premium paying period.....	.XXX.					0	
93. Premium or annuity considerations waived under disability or other contract provisions.....	.XXX.	406,064				406,064	
94. Aggregate other amounts not allocable by State.....	.XXX.	2,476,271	0	0	0	2,476,271	0
95. Totals (Direct Business).....	.XXX.	447,459,000	23,254,564	0	0	470,713,564	0
96. Plus Reinsurance Assumed.....	.XXX.	197,912,306				197,912,306	
97. Totals (All Business).....	.XXX.	645,371,306	23,254,564	0	0	668,625,870	0
98. Less Reinsurance Ceded.....	.XXX.	60,626,640				60,626,640	
99. Totals (All Business) less Reinsurance Ceded.....	.XXX.	584,744,666	23,254,564	0	0	607,999,230	0

DETAILS OF WRITE-INS

58001. Military APO/FPO.....	.XXX.	603,147				603,147	
58002. ....	.XXX.					0	
58003. ....	.XXX.					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.	603,147	0	0	0	603,147	0
9401. Internal Replacements.....	.XXX.	2,476,271				2,476,271	
9402. ....	.XXX.					0	
9403. ....	.XXX.					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.	2,476,271	0	0	0	2,476,271	0

(a) Active Status Count

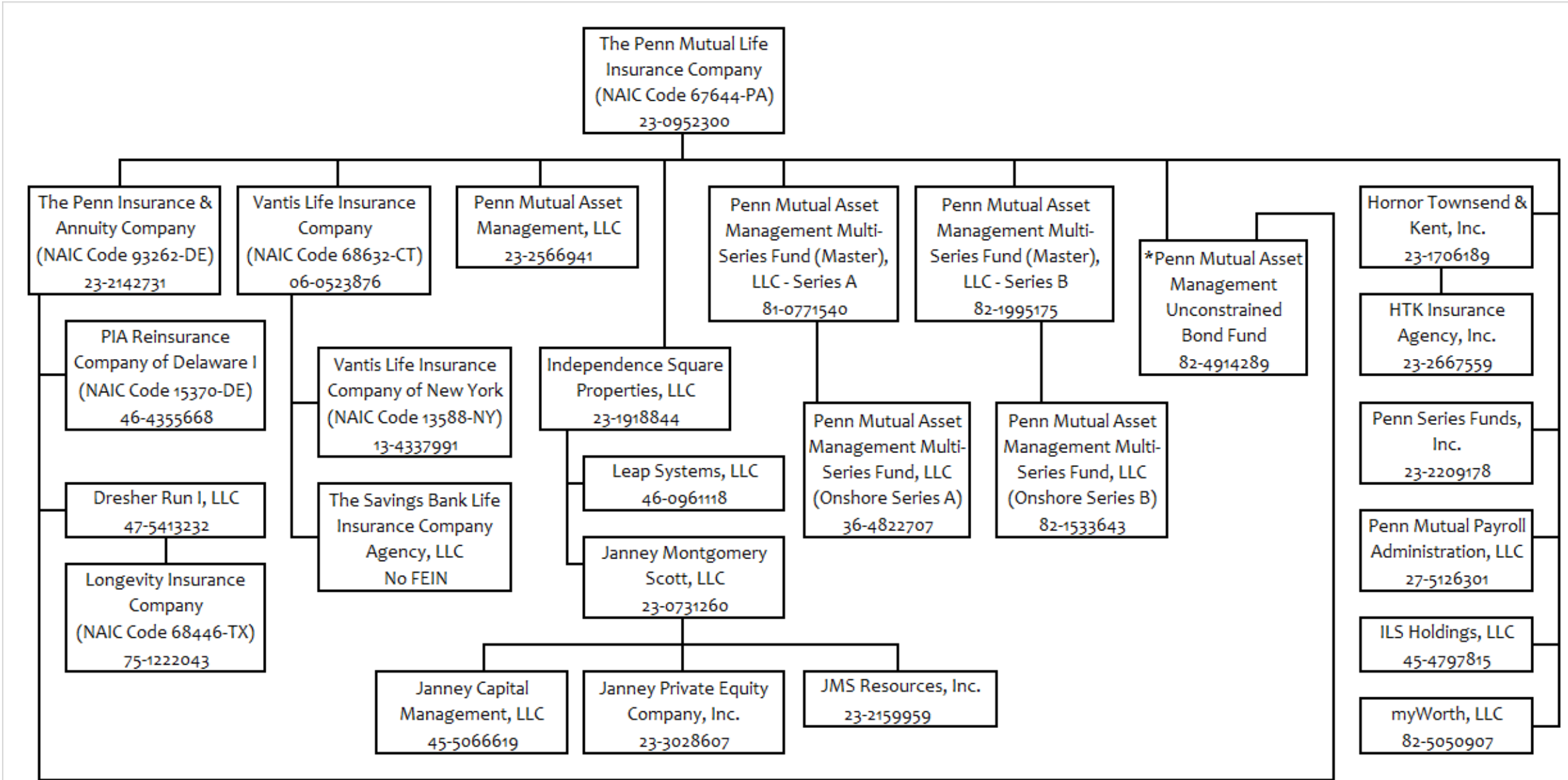
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 50
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state 0

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 7

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

PART 1 – ORGANIZATIONAL CHART

Q12



*Penn Mutual Life and Penn Insurance & Annuity Company each control 46.3% of the entity.

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															
850..	The Penn Mutual Life Insurance Company	67644..	23-0952300..				The Penn Mutual Life Insurance Company.....	PA.....	UDP.....					N.....	
850..	The Penn Mutual Life Insurance Company	93262..	23-2142731..				The Penn Insurance and Annuity Company.....	DE.....	RE.....	The Penn Mutual Life Insurance Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	Y.....	
850..	The Penn Mutual Life Insurance Company	15370..	46-4355668..				PIA Reinsurance Company of Delaware I.....	DE.....	DS.....	The Penn Insurance and Annuity Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	Y.....	
850..	The Penn Mutual Life Insurance Company		23-1706189..				Homor Townsend & Kent, Inc.....	PA.....	NIA.....	The Penn Mutual Life Insurance Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	Y.....	
850..	The Penn Mutual Life Insurance Company		23-2667559..				HTK Insurance Agency, Inc.....	DE.....	IA.....	Homor Townsend & Kent, Inc.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
850..	The Penn Mutual Life Insurance Company		23-1918844..				Independence Square Properties, LLC.....	PA.....	DS.....	The Penn Mutual Life Insurance Company.....	Ownership.....	...95.350	The Penn Mutual Life Insurance Company.....	N.....	
850..	The Penn Mutual Life Insurance Company		23-2566941..				Penn Mutual Asset Management, LLC.....	PA.....	NIA.....	The Penn Mutual Life Insurance Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
850..	The Penn Mutual Life Insurance Company		23-2209178..				Penn Series Fund, Inc.....	PA.....	NIA.....	The Penn Mutual Life Insurance Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company		27-5126301..				Penn Mutual Payroll Administration, LLC.....	PA.....	NIA.....	The Penn Mutual Life Insurance Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company		45-4797815..				ILS Holdings, LLC.....	PA.....	NIA.....	The Penn Mutual Life Insurance Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company		23-0731260..				Janney Montgomery Scott, LLC.....	PA.....	DS.....	Independence Square Properties, LLC.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company		46-0961118..				Leap Systems, LLC.....	PA.....	DS.....	Independence Square Properties, LLC.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company		45-5066619..				Janney Capital Management, LLC.....	PA.....	DS.....	Janney Montgomery Scott, LLC.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company		23-2159959..				JMS Resources, Inc.....	PA.....	DS.....	Janney Montgomery Scott, LLC.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company		23-3028607..				Janney Private Equity Company, Inc.....	DE.....	DS.....	JMS Resources, Inc.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company		47-5413232..				Dresher Run I, LLC.....	DE.....	DS.....	The Penn Insurance and Annuity Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company	68446..	75-1222043..				Longevity Insurance Company.....	TX.....	DS.....	Dresher Run I, LLC.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company.....	N.....	
0850	The Penn Mutual Life Insurance Company		81-0771540..				Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series A	PA.....	OTH.....	The Penn Mutual Life Insurance Company.....	Influence.....		The Penn Mutual Life Insurance Company.....	N.....	1.....
0850	The Penn Mutual Life Insurance Company		36-4822707..				Penn Mutual Asset Management Multi-Series Fund LLC (onshore)	PA.....	OTH.....	Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series A	Influence.....		The Penn Mutual Life Insurance Company.....	N.....	1.....

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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)	*
0850	The Penn Mutual Life Insurance Company		82-1995175..				Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series B	PA.....	OTH.....	The Penn Mutual Life Insurance Company....	Influence.....		The Penn Mutual Life Insurance Company....	.....N.....	1.....
0850	The Penn Mutual Life Insurance Company		82-1533643..				Penn Mutual Asset Management Multi-Series Fund, LLC (onshore)	PA.....	OTH.....	Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series B	Influence.....		The Penn Mutual Life Insurance Company....	.....N.....	1.....
0850	The Penn Mutual Life Insurance Company		82-4914289..				Penn Mutual Asset Management Unconstrained Bond Fund	PA.....	OTH.....	The Penn Mutual Life Insurance Company....	Influence.....		The Penn Mutual Life Insurance Company....	.....N.....	1.....
0850	The Penn Mutual Life Insurance Company		82-4914289..				Penn Mutual Asset Management Unconstrained Bond Fund	PA.....	OTH.....	The Penn Insurance & Annuity Company.....	Influence.....		The Penn Mutual Life Insurance Company....	.....N.....	1.....
0850	The Penn Mutual Life Insurance Company	68632...	06-0523876..				Vantis Life Insurance Company.....	CT.....	IA.....	The Penn Mutual Life Insurance Company....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company....	.....Y.....	
0850	The Penn Mutual Life Insurance Company	13588...	13-4337991..				Vantis Life Insurance Company of New York....	NY.....	IA.....	Vantis Life Insurance Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company....	.....N.....	
0850	The Penn Mutual Life Insurance Company						The Savings Bank Life Insurance Company Agency, LLC	CT.....	NIA.....	Vantis Life Insurance Company.....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company....	.....N.....	
0850	The Penn Mutual Life Insurance Company		82-5050907..				myWorth, LLC.....	PA.....	NIA.....	The Penn Mutual Life Insurance Company....	Ownership.....	...100.000	The Penn Mutual Life Insurance Company....	.....N.....	

Q13.1

Aster: Explanation

1	Entity over which The Penn Mutual Life Insurance Company has significant influence, but no ownership.
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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?	YES
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?	NO

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.
7. The data for this supplement is not required to be filed.

Bar Code:



**PENN INSURANCE AND ANNUITY COMPANY
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.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

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

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.....	205,323,654	167,634,110
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	55,467,305	18,397,897
2.2 Additional investment made after acquisition.....	30,860,352	29,140,525
3. Capitalized deferred interest and other.....		15
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	10,546,651	3,079,161
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	4,234,435	9,053,946
8. Deduct amortization of premium and depreciation.....	1,595,850	2,888,930
9. Total foreign exchange change in book/adjusted carrying value.....	(105,923)	342,093
10. Deduct current year's other-than-temporary impairment recognized.....		1,327,272
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	296,261,754	205,323,654
12. Deduct total nonadmitted amounts.....	3,585,234	3,524,506
13. Statement value at end of current period (Line 11 minus Line 12).....	292,676,520	201,799,148

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.....	3,413,573,922	2,767,873,301
2. Cost of bonds and stocks acquired.....	1,136,892,707	1,039,576,131
3. Accrual of discount.....	11,331,231	15,552,866
4. Unrealized valuation increase (decrease).....	4,690,930	16,232,698
5. Total gain (loss) on disposals.....	575,735	12,930,965
6. Deduct consideration for bonds and stocks disposed of.....	378,971,908	395,424,276
7. Deduct amortization of premium.....	42,534,975	43,167,763
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	683,103	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	4,146,240,745	3,413,573,922
12. Deduct total nonadmitted amounts.....	104,461,839	98,736,366
13. Statement value at end of current period (Line 11 minus Line 12).....	4,041,778,906	3,314,837,556

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).....	2,319,664,452	395,861,902	79,119,332	(11,478,263)	2,377,433,962	2,319,664,452	2,624,928,759	2,159,510,100
2. NAIC 2 (a).....	1,082,854,313	94,967,682	18,617,147	4,157,687	1,026,397,616	1,082,854,313	1,163,362,535	948,101,186
3. NAIC 3 (a).....	102,270,581	17,852,819	806,341	(2,950,413)	96,148,336	102,270,581	116,366,646	85,126,237
4. NAIC 4 (a).....	27,425,320	338,800	18,000	18,470	28,414,705	27,425,320	27,764,590	31,754,373
5. NAIC 5 (a).....	6,973,103			(1,858)	6,974,456	6,973,103	6,971,245	6,976,269
6. NAIC 6 (a).....	2,144,365				2,147,831	2,144,365	2,144,365	2,147,880
7. Total Bonds.....	3,541,332,134	509,021,203	98,560,820	(10,254,377)	3,537,516,906	3,541,332,134	3,941,538,140	3,233,616,045
PREFERRED STOCK								
8. NAIC 1.....	7,267,460				4,767,460	7,267,460	7,267,460	2,515,000
9. NAIC 2.....	23,203,187				23,203,187	23,203,187	23,203,187	20,644,187
10. NAIC 3.....	5,083,600	5,000,000			5,083,600	5,083,600	10,083,600	5,083,600
11. NAIC 4.....	2,400,000				2,400,000	2,400,000	2,400,000	2,400,000
12. NAIC 5.....							0	
13. NAIC 6.....							0	
14. Total Preferred Stock.....	37,954,247	5,000,000	0	0	35,454,247	37,954,247	42,954,247	30,642,787
15. Total Bonds and Preferred Stock.....	3,579,286,381	514,021,203	98,560,820	(10,254,377)	3,572,971,153	3,579,286,381	3,984,492,387	3,264,258,832

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(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.....		XXX.....			

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	70,765,119
2. Cost of short-term investments acquired.....		1,049,726,940
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		6,619
6. Deduct consideration received on disposals.....		1,120,498,678
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
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.....		
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).....	96,710,818
2. Cost paid/(consideration received) on additions.....	79,087,481
3. Unrealized valuation increase/(decrease).....	(7,815,219)
4. Total gain (loss) on termination recognized.....	12,434,938
5. Considerations received/(paid) on terminations.....	157,280,420
6. Amortization.....	
7. Adjustment to the book/adjusted carrying value of hedge item.....	84,058,876
8. Total foreign exchange change in book/adjusted carrying value.....	
9. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8).....	107,196,474
10. Deduct nonadmitted assets.....	
11. Statement value at end of current period (Line 9 minus Line 10).....	<u>107,196,474</u>

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

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

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replication (Synthetic) Asset Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
		NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
Number	Description	Description	Amount	Value	Value	Date	Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value

QSI05

SCHEDULE DB - PART C - SECTION 2

Reconciliation (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-To-Date	
	1	2	3	4	5	6	7	8	9	10
	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory.....			.0	.0	.0	.0	.0	.0	.0	.0
2. Add: Opened or acquired transactions.....									.0	.0
3. Add: Increases in replication (synthetic asset) transactions statement value.....	XXX		XXX		XXX		XXX		XXX	.0
4. Less: Closed or disposed of transactions.....									.0	.0
5. Less: Positions disposed of for failing effectiveness criteria.....									.0	.0
6. Less: Decreases in replication (synthetic asset) transactions statement value.....	XXX		XXX		XXX		XXX		XXX	.0
7. Ending Inventory.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0

90106

PENN INSURANCE AND ANNUITY COMPANY
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.....	107,196,473	
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....		
3. Total (Line 1 plus Line 2).....		107,196,473
4. Part D, Section 1, Column 5.....	148,112,034	
5. Part D, Section 1, Column 6.....	(40,915,561)	
6. Total (Line 3 minus Line 4 minus Line 5).....		0

Fair Value Check

7. Part A, Section 1, Column 16.....	164,592,832	
8. Part B, Section 1, Column 13.....		
9. Total (Line 7 plus Line 8).....		164,592,832
10. Part D, Section 1, Column 8.....	239,002,295	
11. Part D, Section 1, Column 9.....	(74,409,460)	
12. Total (Line 9 minus Line 10 minus Line 11).....		(3)

Potential Exposure Check

13. Part A, Section 1, Column 21.....		
14. Part B, Section 1, Column 20.....		
15. Part D, Section 1, Column 11.....		
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.....	90,620,634	
2. Cost of cash equivalents acquired.....	1,498,953,128	543,059,082
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	8,797	(4,917)
6. Deduct consideration received on disposals.....	1,539,476,831	452,425,061
7. Deduct amortization of premium.....		8,470
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	50,105,728	90,620,634
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	50,105,728	90,620,634

SCHEDULE A - PART 2

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						

QE01

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							

SCHEDULE B - PART 2

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

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

QE02

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment					14	15	16	17	18	
Loan Number	2	3	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	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
	City	State					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					

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 Designation	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
Fixed or Variable Interest Rate Investments That Have Underlying Characteristics of Bonds - Affiliated													
000000 00 0	Penn Mutual Unconstrained Bond Fund.....		Oaks.....	PA...	Advisors Inner Circle Fund III.....	2FE.....	07/02/2018.....		50,000,000				46.300
0899999. Total - Fixed or Variable Interest Rate Investments That Have Underlying Characteristics of Bonds - Affiliated.....									50,000,000	0	0	0	XXX.....
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated													
000000 00 0	Atlas Venture Fund X, L.P.....		Cambridge.....	MA..	Atlas Venture Partners.....		03/20/2015.....	1		186,514		337,292	1.200
000000 00 0	Atlas Venture Fund XI, L.P.....		Cambridge.....	MA..	Atlas Venture Partners.....		06/30/2017.....	1		142,086		2,756,677	1.000
000000 00 0	Battery Ventures X, L.P.....		Waltham.....	MA..	Battery Ventures.....		06/13/2013.....	1		161,401		417,600	0.462
000000 00 0	Battery Ventures XI Side Fund, L.P.....		Waltham.....	MA..	Battery Ventures.....		02/22/2016.....	1		45,500		747,250	1.167
000000 00 0	Battery Ventures XII Side Fund, L.P.....		Waltham.....	MA..	Battery Ventures.....		01/31/2018.....	1		728,000		5,707,000	1.625
000000 00 0	Bessemer Venture Partners IX, L.P.....		Larchmont.....	NY...	Bessemer Venture Partners.....		02/28/2015.....	1		229,916		857,868	0.188
000000 00 0	Cross Creek Capital Partners IV, L.P.....		Salt Lake City.....	UT...	Cross Creek Capital.....		03/31/2016.....	1		112,920		1,053,920	1.882
000000 00 0	Frazier Life Sciences IX, L.P.....		Menlo Park.....	CA...	Frazier Healthcare Partners.....		10/31/2017.....	1		247,500		4,467,500	1.250
000000 00 0	Frazier Life Sciences VIII, L.P.....		Menlo Park.....	CA...	Frazier Healthcare Partners.....		09/30/2015.....	1		265,500		732,000	1.333
000000 00 0	Glendower Capital Secondary Opportunities Fund IV, L.P.....		London.....	GBR...	Glendower Capital.....		04/01/2018.....			927,159		10,472,841	0.600
000000 00 0	Jackson Square Ventures I, L.P.....		Menlo Park.....	CA...	Jackson Square Ventures.....		11/28/2011.....	1		32,215		278,625	1.611
000000 00 0	Lightspeed Venture Partners Select II, L.P.....		Menlo Park.....	CA...	Lightspeed Ventures.....		03/10/2016.....	1		100,000		400,000	0.500
000000 00 0	Lightspeed Venture Partners Select III, L.P.....		Menlo Park.....	CA...	Lightspeed Ventures.....		03/31/2018.....	1		275,000		2,100,000	0.278
000000 00 0	Lightspeed Venture Partners X, L.P.....		Menlo Park.....	CA...	Lightspeed Ventures.....		07/07/2014.....	1		75,000		225,000	0.480
000000 00 0	Longitude Venture Partners II, L.P.....		Menlo Park.....	CA...	Longitude Capital Management Co., LLC.....		04/25/2013.....	1		71,688		260,643	1.039
000000 00 0	Longitude Venture Partners III, L.P.....		Menlo Park.....	CA...	Longitude Capital Management Co., LLC.....		03/31/2016.....	1		149,524		1,299,803	0.381
000000 00 0	Menlo Special Opportunities Fund, L.P.....		Menlo Park.....	CA...	Menlo Ventures.....		03/31/2016.....	1		229,680		417,188	1.000
000000 00 0	Menlo Ventures XIV, L.P.....		Menlo Park.....	CA...	Menlo Ventures.....		05/31/2017.....	1		150,000		1,950,000	0.667
000000 00 0	New Leaf Ventures III, L.P.....		New York.....	NY...	New Leaf Venture Partners.....		11/30/2014.....	1		480,000		1,560,000	1.600
000000 00 0	New Leaf Ventures IV, L.P.....		New York.....	NY...	New Leaf Venture Partners.....		03/31/2018.....	1	93,921	137,269		3,768,810	1.455
000000 00 0	Omega Fund V, L.P.....		Boston.....	MA..	Omega Fund Management.....		04/30/2015.....			413,560		1,939,429	1.600
000000 00 0	Point 406 Ventures III, L.P.....		Boston.....	MA..	406 Ventures.....		04/30/2015.....	1		196,000		2,544,000	2.286
000000 00 0	Shasta Ventures V, L.P.....		Menlo Park.....	CA...	Shasta Ventures Management.....		06/27/2016.....	1		200,000		1,000,000	0.667
000000 00 0	Summit Partners Venture Capital Fund IV-A, L.P.....		Boston.....	MA..	Summit Partners.....		09/30/2015.....	1		104,600		947,137	0.333
000000 00 0	Summit Partners Venture Capital III-A.....		Boston.....	MA..	Summit Partners.....		06/28/2012.....	1		41,600		229,265	0.473
000000 00 0	Trinity Ventures XI, L.P.....		Menlo Park.....	CA...	Trinity Ventures.....		04/04/2013.....	1		97,500		450,000	0.914
000000 00 0	Trinity Ventures XII, L.P.....		Menlo Park.....	CA...	Trinity Ventures.....		10/31/2015.....	1		90,000		960,000	0.500
000000 00 0	Upfront VI, L.P.....		Los Angeles.....	CA...	Upfront Ventures.....		05/31/2017.....	1		70,088		1,590,252	0.001
000000 00 0	US Venture Partners XI, L.P.....		Menlo Park.....	CA...	US Venture Partners.....		05/20/2015.....	1		175,000		2,225,000	1.818
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....									93,921	6,135,220	0	51,695,100	XXX.....
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated													
000000 00 0	ABRY Advanced Securities Fund II, L.P.....		Boston.....	MA..	ABRY Partners, LLC.....		05/04/2011.....	2		6,257		1,337,687	0.237
000000 00 0	ABRY Partners VII, L.P.....		Boston.....	MA..	ABRY Partners, LLC.....		08/10/2011.....	3		4,273		240,343	0.184
000000 00 0	Acon Equity Partners IV, L.P.....		Washington.....	DC...	Acon Investments.....		04/22/2016.....	3		846,520		3,026,277	0.865
000000 00 0	Apollo European Principal Finance Fund III, L.P.....		Purchase.....	NY...	Apollo Global Management, LLC.....		03/31/2017.....	11		368,736		7,100,200	0.001
000000 00 0	Avenue Europe Special Situations Fund III (U.S.), L.P.....		New York.....	NY...	Avenue Capital Group.....		06/05/2015.....	11		160,000		72,112	0.200
000000 00 0	Beacon Capital Strategic Partners VII, L.P.....		Boston.....	MA..	Beacon Capital Partners, LLC.....		10/20/2015.....			150,000		1,650,000	0.500
000000 00 0	Brynwood Partners VIII L.P.....		Greenwich.....	CT...	Brynwood Partners.....		01/31/2018.....	3		400,765		1,295,811	0.308
000000 00 0	Carlyle Strategic Partners IV, L.P.....		Wilmington.....	DE...	Carlyle Group, L.P.....		03/31/2016.....	11		233,184		3,172,400	0.200
000000 00 0	Columbia Capital Equity Partners VI, L.P.....		Alexandria.....	VA...	Columbia Capital.....		07/31/2015.....			268,579		1,237,792	0.600
000000 00 0	EIF United States Power Fund IV, L.P.....		Needham.....	MA..	Energy Investors Funds.....		11/28/2011.....			175,019		(175,019)	0.234

QE03

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made after Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
000000 00 0	EnCap Energy Capital Fund VIII, L.P.	Houston	TX	EnCap Investments, L.P.		11/30/2010			68,177		213,326	0.083
000000 00 0	EnCap Energy Capital Fund XI, L.P.	Houston	TX	EnCap Investments, L.P.		01/31/2017			37,178		3,630,159	0.062
000000 00 0	EnCap Flatrock Midstream Fund IV, L.P.	Houston	TX	EnCap Investments, L.P.		08/31/2017			623,220		1,288,249	0.067
000000 00 0	Fulcrum Capital Partners V, LP	Toronto	ON	Fulcrum Capital Partners		06/11/2015	3		325,816		994,746	1.000
000000 00 0	Graham Partners IV, L.P.	Newtown Sqaure	PA	Graham Partners		07/31/2015	3		892,797		1,341,437	0.800
000000 00 0	Gryphon Partners V, L.P.	San Francisco	CA	Gryphon Investors		02/28/2018	3	1,677,930			3,322,070	0.251
000000 00 0	Highbridge Specialty Loan Fund III LP	New York	NY	Highbridge Principal Strategies		05/06/2013			40,331		116,414	0.899
000000 00 0	MHR Institutional Partners IV, L.P.	New York	NY	MHR Fund Management		06/27/2016	11		187,500		2,905,576	0.556
000000 00 0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Miravast LLC		12/02/2017			14,093		1,966,169	2.000
000000 00 0	NGP Natural Resources XII, L.P.	Irving	TX	NGP Energy Capital Management		08/31/2017			(15,373)		3,198,837	0.075
000000 00 0	Patriot Financial Partners III, L.P.	Philadelphia	PA	Patriot Financial Partners		11/01/2017	3		400,000		3,200,000	1.333
000000 00 0	Resolution Recovery Partners, LP	New York	NY	Ranieri Real Estate Partners		02/03/2012	11		11,170		609,762	0.500
000000 00 0	Selene Residential Mortgage Opportunity Fund II L.P.	New York	NY	Ranieri Real Estate Partners		12/27/2010	11		7,846		1,795,222	0.630
000000 00 0	Starwood Global Opportunity Fund XI, L.P.	Greenwich	CT	Starwood Capital		05/31/2017			180,000		5,820,000	0.001
000000 00 0	Warburg Pincus Financial Sector, L.P.	New York	NY	Warburg, Pincus LLC		09/21/2017			82,000		1,702,000	0.125
000000 00 0	Warburg Pincus Private Equity XII, LP	New York	NY	Warburg, Pincus LLC		12/21/2015			622,500		1,715,000	0.039
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated								1,677,930	6,090,588	0	52,776,570	XXX
4499999. Subtotal - Unaffiliated								1,771,851	12,225,808	0	104,471,670	XXX
4599999. Subtotal - Affiliated								50,000,000	0	0	0	XXX
4699999. Totals								51,771,851	12,225,808	0	104,471,670	XXX

QE03.1

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	9-14 Changes in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		City	State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																			
000000 00 0	ABRY Advanced Securities Fund II, L.P.	Boston	MA	Return Of Capital	05/04/2011	09/27/2018	44,950							44,950	44,950			0	
000000 00 0	ABRY Partners VII, L.P.	Boston	MA	Return Of Capital	08/10/2011	08/17/2018	133,454							133,454	133,454			0	
000000 00 0	Apollo European Principal Finance Fund III, L.P.	Purchase	NY	Return Of Capital	03/31/2017	09/13/2018	8,357							8,357	8,357			0	
000000 00 0	Avenue Europe Special Situations Fund II (U.S.), L.P.	New York	NY	Return Of Capital	10/04/2011	08/29/2018	115,173							115,173	115,173			0	
000000 00 0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Return Of Capital	03/31/2016	07/03/2018	100,806							100,806	100,806			0	
000000 00 0	New Canaan Funding Mezzanine V, L.P.	New Canaan	CT	Return Of Capital	08/05/2011	07/13/2018	4,050							4,050	4,050			0	
000000 00 0	Resolution Recovery Partners, LP	New York	NY	Return Of Capital	02/03/2012	09/10/2018	93,928							93,928	93,928			0	
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated							500,718	0	0	0	0	0	0	500,718	500,718	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																			
000000 00 0	BTG Global Timberland Resources Fund - B shares	Luxembourg	Lux	Return Of Capital	01/13/2011	09/14/2018	49,339							49,339	49,339			0	
000000 00 0	EIF United States Power Fund IV, L.P.	Needham	MA	Return Of Capital	11/28/2011	08/03/2018	272,576							272,576	272,576			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
000000 00 0	Highbridge Specialty Loan Fund III LP	New York	NY	Return Of Capital	05/06/2013	09/21/2018	64,893					0		64,893	64,893			0	
2199999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated						386,808	0	0	0	0	0	0	386,808	386,808	0	0	0	0
4499999	Subtotal - Unaffiliated						887,526	0	0	0	0	0	0	887,526	887,526	0	0	0	0
4699999	Totals						887,526	0	0	0	0	0	0	887,526	887,526	0	0	0	0

QE03.2

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)
Bonds - U.S. Government									
36183R N6 6	GINNIE MAE I POOL.....		08/30/2018.....	PERSHING & COMPANY.....		4,617,817	4,521,730	2,060	1.....
38375U SC 5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION.....		08/01/2018.....	PAYUP.....					1.....
38378B M6 3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION.....		09/01/2018.....	PAYUP.....		49,010	49,010		1.....
912828 K3 3	UNITED STATES TREASURY INFLATION INDEXED.....		07/25/2018.....	VARIOUS.....		79,280,478	80,499,500	27,768	1.....
912828 Y4 6	UNITED STATES TREASURY NOTE/BOND.....		08/21/2018.....	CITIGROUP GLOBAL MKT.....		15,006,445	15,000,000	23,539	1.....
0599999	Total - Bonds - U.S. Government.....					98,953,750	100,070,240	53,367	XXX.....
Bonds - U.S. States, Territories and Possessions									
196711 MA 0	STATE OF COLORADO.....		09/26/2018.....	MORGAN STANLEY & CO.....		9,080,478	6,600,000	15,849	1FE.....
1799999	Total - Bonds - U.S. States, Territories & Possessions.....					9,080,478	6,600,000	15,849	XXX.....
Bonds - U.S. Political Subdivisions of States									
074437 FN 9	BEAUMONT UNIFIED SCHOOL DISTRICT.....		08/10/2018.....	PERSHING & COMPANY.....		1,986,880	2,000,000		1FE.....
2499999	Total - Bonds - U.S. Political Subdivisions of States.....					1,986,880	2,000,000	0	XXX.....
Bonds - U.S. Special Revenue and Special Assessment									
3136A8 N5 5	FANNIE MAE REMICS.....		09/01/2018.....	PAYUP.....		71,459	71,459		1.....
3136A8 SM 3	FANNIE MAE REMICS.....		09/01/2018.....	PAYUP.....		65,755	65,755		1.....
3136A8 XR 6	FANNIE MAE REMICS.....		09/01/2018.....	PAYUP.....		165,448	165,448		1.....
3137FG ZK 4	FEDERAL HOME LN MTG CORP MULTI 0.00.....		08/03/2018.....	CREDIT SUISSE FIRST.....		3,736,656	16,000,000	13,100	1.....
3137FG ZV 0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS.....		08/10/2018.....	GOLDMAN SACHS & CO.....		7,409,547		67,294	1.....
3137FH 2C 6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS.....		08/15/2018.....	BARCLAYS CAPITAL FIX.....		5,092,266		39,857	1.....
3137FH Q9 7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS.....		09/21/2018.....	BANC/AMERICA SECUR.L.....		4,922,978		36,973	1.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					21,464,109	16,302,662	157,224	XXX.....
Bonds - Industrial and Miscellaneous									
007589 AB 0	ADVOCATE HEALTH & HOSPITALS CORP.....		08/07/2018.....	JPM SECURITIES-FIXED.....		2,000,000	2,000,000		1FE.....
023135 BF 2	AMAZON.COM INC.....		07/11/2018.....	DEUTSCHE BANC/ALEX B.....		2,499,575	2,500,000	37,943	1FE.....
038923 AD 0	ARBOR REALTY TRUST INC.....		07/03/2018.....	EXCHANGE OFFER.....		2,999,325	3,000,000	51,563	1FE.....
05491H AA 5	BAMLL RE-REMIC TRUST 2016-FRR13.....		08/01/2018.....	PAYUP.....		29,678	29,678		2AM.....
05549G AJ 0	BHMS 2018-ATLS.....		07/13/2018.....	CITIGROUP GLOBAL MKT.....		7,500,000	7,500,000		1FE.....
05549G AL 5	BHMS 2018-ATLS.....		07/13/2018.....	CITIGROUP GLOBAL MKT.....		3,600,000	3,600,000		2AM.....
07274N AN 3	BAYER US FINANCE II LLC.....		07/11/2018.....	WELLS FARGO SECS LLC.....		3,538,535	3,500,000	8,094	2FE.....
07274N BG 7	BAYER US FINANCE II LLC.....		07/12/2018.....	NON-BROKER TRADE, BO.....		4,000,000	4,000,000		2FE.....
084423 AP 7	WR BERKLEY CORP.....		09/24/2018.....	RAYMOND JAMES & ASSO.....		4,411,570	3,750,000	70,095	2FE.....
084659 AQ 4	BERKSHIRE HATHAWAY ENERGY CO.....		07/23/2018.....	WELLS FARGO SECS LLC.....		1,749,440	1,750,000		1FE.....
11043H AA 6	BRITISH AIRWAYS 2018-1 CLASS A PASS THRO.....		07/09/2018.....	BARCLAYS CAPITAL FIX.....		3,633,264	3,667,000	8,824	1FE.....
149123 BL 4	CATERPILLAR INC.....		07/19/2018.....	PERSHING & COMPANY.....		2,890,175	2,500,000	47,111	1FE.....
20605P AJ 0	CONCHO RESOURCES INC.....		09/20/2018.....	MORGAN STANLEY & CO.....		5,034,600	5,000,000	117,135	2FE.....
209111 EL 3	CONSOLIDATED EDISON CO OF NEW YORK INC.....		09/11/2018.....	PERSHING & COMPANY.....		3,564,210	3,000,000	86,775	1FE.....
210795 PZ 7	CONTINENTAL AIRLINES 2012-1 CLASS A PASS.....		07/17/2018.....	BAIRD ROBERT W & CO.....		3,815,106	3,769,532	42,585	1FE.....
212015 AQ 4	CONTINENTAL RESOURCES INC/OK.....		09/12/2018.....	MORGAN STANLEY & CO.....		2,959,200	3,000,000	42,058	2FE.....
22822R BH 2	CROWN CASTLE TOWERS LLC.....		09/14/2018.....	CREDIT SUISSE FIRST.....		2,015,300	2,000,000	707	1FE.....
291011 BD 5	EMERSON ELECTRIC CO.....		09/06/2018.....	WELLS FARGO SECS LLC.....		3,451,710	3,000,000	50,313	1FE.....
29736R AC 4	ESTEE LAUDER COS INC/THE.....		07/18/2018.....	CREDIT SUISSE FIRST.....		3,130,700	2,500,000	27,083	1FE.....
30231G AN 2	EXXON MOBIL CORP.....		07/12/2018.....	UBS SECURITIES LLC.....		949,550	1,000,000	12,881	1FE.....
30231G AW 2	EXXON MOBIL CORP.....		07/13/2018.....	CITIGROUP GLOBAL MKT.....		2,607,375	2,500,000	38,854	1FE.....
30296X AG 2	FREMF 2018-K78 MORTGAGE TRUST.....		07/10/2018.....	BARCLAYS BANK NEW YO.....		3,921,844	4,000,000	8,532	2AM.....
30307R AE 7	FREMF 2018-K80 MORTGAGE TRUST.....		09/26/2018.....	PERSHING & COMPANY.....		3,419,199	3,500,000	11,101	1AM.....
31620R AG 0	FIDELITY NATIONAL FINANCIAL INC.....		08/08/2018.....	BANC/AMERICA SECUR.L.....		3,721,950	3,750,000		2FE.....

QE04

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)
316773 CH 1	FIFTH THIRD BANCORP.....		07/20/2018.....	PERSHING & COMPANY.....		4,359,096	3,150,000	103,228	2FE
341081 EY 9	FLORIDA POWER & LIGHT CO.....		07/11/2018.....	PERSHING & COMPANY.....		5,845,059	4,797,000	55,719	1FE
34959J AG 3	FORTIVE CORP.....		07/20/2018.....	WELLS FARGO SECS LLC.....		2,238,176	2,380,000	8,122	2FE
361841 AL 3	GLP CAPITAL LP / GLP FINANCING II INC.....		09/17/2018.....	BANC/AMERICA SECUR.L.....		2,999,550	3,000,000		2FE
369550 AT 5	GENERAL DYNAMICS CORP.....		07/11/2018.....	GOLDMAN SACHS & CO.....		2,434,925	2,500,000	14,500	1FE
37045V AJ 9	GENERAL MOTORS CO.....		08/08/2018.....	CITIGROUP GLOBAL MKT.....		4,176,990	4,500,000	83,850	2FE
40573L AU 0	HALFMOON PARENT INC.....		09/06/2018.....	MORGAN STANLEY & CO.....		998,390	1,000,000		2FE
437076 AS 1	HOME DEPOT INC/THE.....		07/18/2018.....	CREDIT SUISSE FIRST.....		3,101,975	2,500,000	13,872	1FE
438516 AR 7	HONEYWELL INTERNATIONAL INC.....		07/11/2018.....	JEFFERIES & COMPANY.....		2,028,296	1,650,000	30,828	1FE
448579 AG 7	HYATT HOTELS CORP.....		08/07/2018.....	JPM SECURITIES-FIXED.....		2,995,980	3,000,000		2FE
478160 AV 6	JOHNSON & JOHNSON.....		07/16/2018.....	JEFFERIES & COMPANY.....		7,644,560	7,000,000	119,875	1FE
539830 BC 2	LOCKHEED MARTIN CORP.....		08/08/2018.....	WELLS FARGO SECS LLC.....		2,047,618	2,188,000	34,789	2FE
548661 CJ 4	LOWE'S COS INC.....		07/25/2018.....	WELLS FARGO SECS LLC.....		1,145,900	1,000,000	15,583	1FE
548661 DA 2	LOWE'S COS INC.....		09/28/2018.....	PERSHING & COMPANY.....		1,074,440	1,000,000	2,361	1FE
55336V AN 0	MPLX LP.....		09/13/2018.....	BANC/AMERICA SECUR.L.....		1,894,720	2,000,000	57,183	2FE
57164P AC 0	MARRIOTT OWNERSHIP RESORTS INC.....		08/10/2018.....	BANC/AMERICA SECUR.L.....		1,007,875	1,000,000		3FE
57636Q AH 7	MASTERCARD INC.....		07/17/2018.....	U.S. BANCORP INVESTM.....		1,990,980	2,000,000	12,244	1FE
581760 AV 7	MCLAREN HEALTH CARE CORP.....		07/18/2018.....	JPM SECURITIES-FIXED.....		4,000,000	4,000,000		1FE
60902Y AG 3	MONARCH BEACH RESORT TRUST 2018-MBR MZ.....		08/07/2018.....	J.P MORGAN SECURITIE.....		8,200,000	8,200,000		1FE
61761J ZN 2	MORGAN STANLEY.....		07/18/2018.....	MORGAN STANLEY & CO.....		2,886,960	3,000,000	28,638	2FE
641062 AN 4	NESTLE HOLDINGS INC.....		09/17/2018.....	JPM SECURITIES-FIXED.....		2,959,710	3,000,000		1FE
649322 AC 8	NEW YORK AND PRESBYTERIAN HOSPITAL/THE.....		07/17/2018.....	PERSHING & COMPANY.....		1,740,385	1,815,000	30,179	1FE
674599 CN 3	OCCIDENTAL PETROLEUM CORP.....		09/18/2018.....	MORGAN STANLEY & CO.....		4,915,200	5,000,000	2,917	1FE
68233J BF 0	ONCOR ELECTRIC DELIVERY CO LLC.....		08/07/2018.....	CITIGROUP GLOBAL MKT.....		1,498,530	1,500,000		1FE
68389X BH 7	ORACLE CORP.....		07/12/2018.....	GOLDMAN SACHS & CO.....		1,472,265	1,500,000	160	1FE
69351U AN 3	PPL ELECTRIC UTILITIES CORP.....		08/21/2018.....	PERSHING & COMPANY.....		3,278,048	2,861,000	15,704	1FE
703481 AB 7	PATTERSON-UTI ENERGY INC.....		09/07/2018.....	EXCHANGE OFFER.....		1,998,542	2,000,000	7,900	2FE
707569 AS 8	PENN NATIONAL GAMING INC.....		08/16/2018.....	BNY/SUNTRUST CAPITAL.....		338,800	352,000	1,925	4FE
718546 AL 8	PHILLIPS 66.....		09/18/2018.....	GOLDMAN SACHS & CO.....		3,100,350	3,000,000	50,781	1FE
74834L AZ 3	QUEST DIAGNOSTICS INC.....		07/26/2018.....	PERSHING & COMPANY.....		1,903,220	2,000,000	11,308	2FE
754730 AF 6	RAYMOND JAMES FINANCIAL INC.....		08/17/2018.....	RAYMOND JAMES & ASSO.....		1,037,480	1,000,000	4,950	2FE
756109 AG 9	REALTY INCOME CORP.....		08/27/2018.....	WELLS FARGO SECS LLC.....		2,448,305	2,094,000	56,044	1FE
756109 AR 5	REALTY INCOME CORP.....		09/19/2018.....	WELLS FARGO SECS LLC.....		1,198,824	1,200,000	21,450	1FE
78408L AC 1	SC JOHNSON & SON INC.....		07/10/2018.....	BNY/SUNTRUST CAPITAL.....		1,544,910	1,500,000	18,488	1FE
78443F AJ 6	SLM STUDENT LOAN TRUST 2007-5.....		08/13/2018.....	J.P MORGAN SECURITIE.....		4,707,819	4,700,000	10,254	3AM
79585T AS 2	SALVATION ARMY/UNITED STATES.....		08/16/2018.....	JPM SECURITIES-FIXED.....		3,255,000	3,255,000		1FE
855244 AS 8	STARBUCKS CORP.....		09/12/2018.....	VARIOUS.....		4,440,150	4,500,000	12,750	2FE
871829 AJ 6	SYSCO CORP.....		07/26/2018.....	PERSHING & COMPANY.....		2,215,780	2,000,000	38,521	2FE
883556 BY 7	THERMO FISHER SCIENTIFIC INC.....		09/13/2018.....	CREDIT SUISSE FIRST.....		2,852,070	3,000,000	10,933	2FE
887389 AJ 3	TIMKEN CO/THE.....		08/08/2018.....	BNY/SUNTRUST CAPITAL.....		2,464,650	2,500,000	42,786	2FE
889184 AA 5	TOLEDO HOSPITAL/THE.....		07/10/2018.....	JPM SECURITIES-FIXED.....		5,267,750	5,000,000	39,441	1FE
891098 AA 3	TORO MTG FTG TR 2017-RE 4.0.....		01/11/2018.....	NON-BROKER TRADE, BO.....		(19,360)		(32)	1FE
893574 AK 9	TRANSCONTINENTAL GAS PIPE LINE CO LLC.....		09/20/2018.....	EXCHANGE OFFER.....		1,989,376	2,000,000	1,111	2FE
90346W AB 9	US AIRWAYS 2013-1 CLASS B PASS THROUGH T.....		08/20/2018.....	BARCLAYS CAPITAL FIX.....		1,297,876	1,263,004	18,292	2FE
90353D BA 2	UBS COMMERCIAL MORTGAGE TRUST 2018-C12.....		08/07/2018.....	UBS SECURITIES LLC C.....		4,952,219		58,241	1FE
90353K AZ 2	UBS COMMERCIAL MORTGAGE TRUST 2018-C13.....		09/24/2018.....	WELLS FARGO SECS LLC.....		4,553,160		20,181	1FE

QE04.1

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)
907818 EB 0	UNION PACIFIC CORP.....		07/11/2018.....	JEFFERIES & COMPANY.....		910,670	1,000,000	15,188	1FE.....
91324P CQ 3	UNITEDHEALTH GROUP INC.....		07/16/2018.....	VARIOUS.....		2,682,155	2,500,000	23,318	1FE.....
918204 AT 5	VF CORP.....		07/12/2018.....	JEFFERIES & COMPANY.....		1,895,734	1,464,000	19,673	1FE.....
919451 AA 2	VALLEY CHILDREN'S HOSPITAL.....		07/17/2018.....	JPM SECURITIES-FIXED.....		3,500,000	3,500,000		1FE.....
92826C AE 2	VISA INC.....		07/13/2018.....	JEFFERIES & COMPANY.....		2,651,400	2,500,000	9,510	1FE.....
95040Q AD 6	WELLTOWER INC.....		08/09/2018.....	BARCLAYS CAPITAL FIX.....		1,978,960	2,000,000	29,750	2FE.....
95709T AK 6	WESTAR ENERGY INC.....		08/02/2018.....	PERSHING & COMPANY.....		3,252,875	3,125,000	62,229	1FE.....
958254 AK 0	WESTERN GAS PARTNERS LP.....		08/07/2018.....	WELLS FARGO SECS LLC.....		998,180	1,000,000		2FE.....
960386 AM 2	WABTEC CORP.....		09/12/2018.....	GOLDMAN SACHS & CO.....		1,997,780	2,000,000		2FE.....
970648 AG 6	WILLIS NORTH AMERICA INC.....		09/05/2018.....	BANC/AMERICA SECUR.L.....		2,999,010	3,000,000		2FE.....
00908P AB 3	AIR CANADA 2017-1 CLASS A PASS THROUGH T.....	A	07/09/2018.....	BARCLAYS CAPITAL FIX.....		6,302,282	6,592,000	130,009	1FE.....
71644E AF 9	PETRO-CANADA.....	A	09/28/2018.....	JEFFERIES & COMPANY.....		2,394,800	2,000,000	53,278	1FE.....
00176A AX 3	AMMC CLO XI LTD.....	D	07/26/2018.....	WELLS FARGO SECS LLC.....		12,057,930	12,070,000		1FE.....
09203W AN 5	BLACK DIAMOND CLO 2016-1 LTD.....	D	08/07/2018.....	BK OF NY/MIZUHO SECU.....		14,894,531	15,000,000	19,628	1FE.....
12549H AJ 4	CIFC FUNDING 2013-IV LTD.....	D	08/07/2018.....	CITIGROUP GLOBAL MKT.....		6,410,625	6,500,000	97,971	3FE.....
12549J AY 7	CIFC FUNDING 2014 LTD.....	D	07/24/2018.....	SG AMERICAS SECURITI.....		7,500,000	7,500,000	5,721	1FE.....
146865 AG 5	CARVAL CLO LTD.....	D	08/03/2018.....	JPM SECURITIES-FIXED.....		4,962,500	5,000,000	40,571	2FE.....
14686P AA 4	CARVAL CLO LTD.....	D	08/03/2018.....	JPM SECURITIES-FIXED.....		4,968,750	5,000,000	62,971	3FE.....
268317 AT 1	ELECTRICITE DE FRANCE SA.....	D	09/18/2018.....	HSBC SECURITIES (USA.....		3,882,080	4,000,000		1FE.....
606822 BB 9	MITSUBISHI UFJ FINANCIAL GROUP INC.....	D	07/17/2018.....	MORGAN STANLEY & CO.....		3,500,000	3,500,000		1FE.....
62432L AA 9	MOUNTAIN VIEW CLO 2017-2 LLC.....	D	07/30/2018.....	VARIOUS.....		10,144,925	10,150,000	15,221	1FE.....
63859W AE 9	NATIONWIDE BUILDING SOCIETY.....	D	09/12/2018.....	PERSHING & COMPANY.....		1,017,250	1,076,000		2FE.....
654902 AC 9	NOKIA OYJ.....	D	09/12/2018.....	MERRILL LYNCH PIERCE.....		757,750	700,000	15,330	3FE.....
81883A AC 3	SHACKLETON 2015-VII-R CLO LTD.....	D	07/12/2018.....	MITSUBISHI UFJ SECS.....		5,200,000	5,200,000		1FE.....
822582 AT 9	SHELL INTERNATIONAL FINANCE BV.....	D	08/27/2018.....	STIFEL NICHOLAUS & C.....		2,805,540	3,000,000	2,417	1FE.....
83607E AA 0	SOUND POINT CLO V-R LTD.....	D	07/12/2018.....	CITIGROUP GLOBAL MKT.....		15,000,000	15,000,000		1FE.....
83607E AG 7	SOUND POINT CLO V-R LTD.....	D	07/12/2018.....	CITIGROUP GLOBAL MKT.....		5,000,000	5,000,000		2FE.....
83609T AA 5	SOUND POINT CLO XVIII LTD.....	D	07/30/2018.....	DEUTSCHE BANC/ALEX B.....		12,294,000	12,294,000	14,210	1FE.....
87272H AA 8	TIAA CLO III LTD.....	D	07/26/2018.....	WELLS FARGO SECS LLC.....		5,000,000	5,000,000	6,785	1FE.....
92330Y AG 8	VENTURE 33 CLO LTD.....	D	07/19/2018.....	JEFFERIES & COMPANY.....		5,000,000	5,000,000		1FE.....
92331A AC 8	VENTURE XXVIII CLO LTD.....	D	08/06/2018.....	CITIGROUP GBL MKTS/S.....		9,051,403	9,065,000	16,542	1FE.....
92558F AA 7	VIBRANT CLO VIII LTD.....	D	07/30/2018.....	BNP PARIBAS SEC CORP.....		8,600,000	8,600,000	9,326	1FE.....
95736X AD 0	WESTCHESTER CLO LTD.....	D	08/01/2018.....	NON-BROKER TRADE, BO.....					1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					377,535,985	361,057,214	2,366,378	XXX.....
8399997	Total - Bonds - Part 3.....					509,021,202	486,030,116	2,592,818	XXX.....
8399999	Total - Bonds.....					509,021,202	486,030,116	2,592,818	XXX.....
Preferred Stocks - Industrial and Miscellaneous									
125896 85 2	CMS ENERGY CORP.....		09/20/2018.....	WELLS FARGO SECS LLC.....	200,000.000	5,000,000			
8499999	Total - Preferred Stocks - Industrial and Miscellaneous.....					5,000,000	XXX	0	XXX.....
8999997	Total - Preferred Stocks - Part 3.....					5,000,000	XXX	0	XXX.....
8999999	Total - Preferred Stocks.....					5,000,000	XXX	0	XXX.....
Common Stocks - Industrial and Miscellaneous									
00206R 10 2	AT&T INC.....		09/17/2018.....	WELLS FARGO SECS LLC.....	91,000.000	3,060,148	XXX		L.....
31338@ 10 6	FHLB OF PITTSBURGH.....		08/01/2018.....	NON-BROKER TRADE, BO.....	40,000.000	4,000,000	XXX		U.....
83304A 10 6	SNAP INC.....		09/19/2018.....	MERRILL LYNCH PIERCE.....	19,504.000	179,827	XXX		L.....
98980G 10 2	ZSCALER INC.....		09/18/2018.....	MERRILL LYNCH PIERCE.....	4,270.000	182,350	XXX		L.....

QE04.2

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)
9099999	Total - Common Stocks - Industrial and Miscellaneous					7,422,325	XXX	0	XXX
9799997	Total - Common Stocks - Part 3					7,422,325	XXX	0	XXX
9799999	Total - Common Stocks					7,422,325	XXX	0	XXX
9899999	Total - Preferred and Common Stocks					12,422,325	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks					521,443,527	XXX	2,592,818	XXX

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....4,000,000.

QE04.3

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	F o r e i g n	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																					
30250W AB 9	FDIC GUARANTEED NOTES TRUST 2010-S2		08/31/2018	PAYDOWN		27,833	27,833	27,863	27,863		(31)		(31)		27,833			0	513	07/29/2047	1
36296Q RJ 0	GINNIE MAE I POOL		09/01/2018	PAYDOWN		30,477	30,477	29,034	29,034		1,443		1,443		30,477			0	785	04/01/2039	1
38375U SC 5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2018	VARIOUS				99,999	79,561		(7,145)		(7,145)					0	10,698	11/01/2064	1
38378N XK 4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2018	PAYDOWN				59,602	19,748		250		250					0	5,762	06/01/2048	1
38378X PE 5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2018	PAYDOWN				9,945	5,550		(262)		(262)					0	754	01/01/2056	1
912828 3S 7	UNITED STATES TREASURY NOTE/BOND		08/14/2018	CITIGROUP GLOBAL MKT		14,876,953	15,000,000	14,936,133			15,539		15,539		14,951,672		(74,718)	(74,718)	161,413	01/31/2020	1
05999999	Total - Bonds - U.S. Government					14,935,263	15,058,310	15,162,576	161,756	0	9,794	0	9,794	0	15,009,982	0	(74,718)	(74,718)	179,925	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3128PK WJ 9	FREDDIE MAC GOLD POOL	QE05	09/01/2018	PAYDOWN		21,575	21,575	20,955	21,153		422		422		21,575			0	633	05/01/2023	1
3128PL AW 2	FREDDIE MAC GOLD POOL		09/01/2018	PAYDOWN		8,786	8,786	8,724	8,736		50		50		8,786			0	288	06/01/2023	1
3136AT X2 5	FANNIE MAE-ACES		09/01/2018	PAYDOWN				9,546	9,024		(443)		(443)					0	786	07/01/2028	1
3137AJ MG 6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				103,232	58,356		(11,939)		(11,939)					0	14,416	10/01/2021	1
3137AT RX 2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				40,013	27,473		(4,110)		(4,110)					0	5,363	05/01/2022	1
3137AW QJ 7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				14,823	10,825		(1,559)		(1,559)					0	1,916	08/01/2022	1
3137B1 UH 3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				31,542	20,032		(2,707)		(2,707)					0	3,384	01/01/2023	1FE
3137B7 N2 1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				12,885	8,504		(950)		(950)					0	1,258	10/01/2023	1
3137B8 G5 0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				8,299	5,562		(596)		(596)					0	813	01/01/2024	1
3137BA HB 1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				30,736	21,037		(4,978)		(4,978)					0	5,711	01/01/2021	1
3137BB BE 9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				13,617	9,288		(947)		(947)					0	1,292	03/01/2024	1FE
3137BH XK 8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				9,189	7,733		(688)		(688)					0	941	01/01/2025	1FE
3137BL ME 5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				44,348	39,601		(5,470)		(5,470)					0	7,400	08/01/2025	1
3137BN GU 2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				6,888	5,765		(402)		(402)					0	621	01/01/2026	1FE
3137BS 5P 4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				8,232	7,823		(555)		(555)					0	863	08/01/2026	1
3137BS P9 8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				5,248	4,685		(312)		(312)					0	476	08/01/2026	1FE
3137BY PS 3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				2,046	1,873		(190)		(190)					0	256	04/01/2024	1FE

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	F o r e i g n	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)
3137FA RG 5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				3,744	3,561		(348)		(348)					0	473	07/01/2024	1FE
3137FA WU 8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				2,199	2,129		(123)		(123)					0	188	07/01/2027	1FE
3137FC JM 7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2018	PAYDOWN				1,402	1,402		(79)		(79)					0	119	11/01/2027	1
31412B DS 8	FANNIE MAE POOL		09/01/2018	PAYDOWN		513	513	510	510		3		3		513			0	21	10/01/2047	1
31412M 2X 5	FANNIE MAE POOL		09/01/2018	PAYDOWN		1,899	1,899	1,846	1,860		38		38		1,899			0	56	07/01/2023	1
31412T AZ 6	FANNIE MAE POOL		09/01/2018	PAYDOWN		1,506	1,506	1,465	1,473		33		33		1,506			0	45	05/01/2023	1
31412W WB 8	FANNIE MAE POOL		09/01/2018	PAYDOWN		197	197	195	195		2		2		197			0	8	05/01/2047	1
31412W WC 6	FANNIE MAE POOL		09/01/2018	PAYDOWN		55,663	55,663	55,150	55,150		513		513		55,663			0	1,950	05/01/2047	1
31412X K4 5	FANNIE MAE POOL		09/01/2018	PAYDOWN		685	685	679	679		6		6		685			0	27	06/01/2047	1
31414E 2V 5	FANNIE MAE POOL		09/01/2018	PAYDOWN		28,054	28,054	27,890	27,914		140		140		28,054			0	912	07/01/2023	1
31414L C4 8	FANNIE MAE POOL		09/01/2018	PAYDOWN		381	381	371	373		8		8		381			0	11	04/01/2023	1
31414M BH 8	FANNIE MAE POOL		09/01/2018	PAYDOWN		769	769	748	756		13		13		769			0	23	03/01/2023	1
31414R LG 8	FANNIE MAE POOL		09/01/2018	PAYDOWN		38	38	37	38		1		1		38			0	1	03/01/2023	1
31414R NV 3	FANNIE MAE POOL		09/01/2018	PAYDOWN		150	150	146	147		3		3		150			0	5	04/01/2023	1
31414S AA 1	FANNIE MAE POOL		09/01/2018	PAYDOWN		1,527	1,527	1,485	1,495		32		32		1,527			0	46	04/01/2023	1
31414U G3 6	FANNIE MAE POOL		09/01/2018	PAYDOWN		794	794	772	780		14		14		794			0	24	03/01/2023	1
31415B AE 9	FANNIE MAE POOL		09/01/2018	PAYDOWN		117	117	114	115		3		3		117			0	4	06/01/2023	1
31415C ND 5	FANNIE MAE POOL		09/01/2018	PAYDOWN		529	529	514	519		10		10		529			0	16	05/01/2023	1
31415P AE 8	FANNIE MAE POOL		09/01/2018	PAYDOWN		437	437	425	426		11		11		437			0	13	06/01/2023	1
31415P AR 9	FANNIE MAE POOL		09/01/2018	PAYDOWN		6,121	6,121	5,953	6,032		90		90		6,121			0	201	06/01/2023	1
31415P WA 2	FANNIE MAE POOL		09/01/2018	PAYDOWN		799	799	777	779		20		20		799			0	24	07/01/2023	1
31415P XP 8	FANNIE MAE POOL		09/01/2018	PAYDOWN		276	276	268	272		4		4		276			0	8	07/01/2023	1
31415Q BX 3	FANNIE MAE POOL		09/01/2018	PAYDOWN		241	241	234	235		6		6		241			0	7	06/01/2023	1
31415Q E8 5	FANNIE MAE POOL		09/01/2018	PAYDOWN		140	140	136	136		4		4		140			0	4	07/01/2023	1
31415R 4B 7	FANNIE MAE POOL		09/01/2018	PAYDOWN		538	538	524	526		12		12		538			0	16	06/01/2023	1
626207 YS 7	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA		08/15/2018	GOLDMAN SACHS & CO		9,563,320	8,000,000	8,984,874	8,904,403		(3,193)		(3,193)		8,901,210		662,110	662,110	495,416	04/01/2057	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					9,695,055	8,131,735	9,462,781	9,279,375	0	(38,151)	0	(38,151)	0	9,032,945	0	662,110	662,110	546,035	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00507V AE 9	ACTIVISION BLIZZARD INC		08/16/2018	CALL 103.3132178		516,566	500,000	500,000	500,000				0		500,000			0	44,724	09/15/2023	2FE
021345 AA 1	ALTA WIND HOLDINGS LLC		06/30/2018	VARIOUS		104,407	104,407	104,266	104,296		(337)		(337)		103,958		448	448	9,942	06/30/2035	2FE
023766 AD 0	AMERICAN AIRLINES 2013-1 CLASS B PASS TH		07/15/2018	SINKING PAYMENT		27,776	27,776	28,054	27,932		(156)		(156)		27,776			0	1,562	01/15/2021	3FE
02376T AC 2	AMERICAN AIRLINES 2013-2 CLASS B PASS TH		07/15/2018	SINKING PAYMENT		38,089	38,089	38,470	38,292		(203)		(203)		38,089			0	2,133	07/15/2020	3FE
02376Y AA 5	AMERICAN AIRLINES 2016-1 CLASS B PASS TH		07/15/2018	SINKING PAYMENT		232,052	232,052	232,052	232,052				0		232,052			0	12,183	01/15/2024	2FE
02377B AA 4	AMERICAN AIRLINES 2015-2 CLASS A PASS TH		09/22/2018	SINKING PAYMENT		47,371	47,371	47,371	47,371				0		47,371			0	1,895	09/22/2027	1FE

QE05.1

SCHEDULE D - PART 4

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

QE05.2

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	F o r e i g n	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)
038923 AC 2	ARBOR REALTY TRUST INC.....		07/03/2018	EXCHANGE OFFER.....		2,999,325	3,000,000	2,999,610			(285)		(285)		2,999,325			.0	51,563	05/01/2023	1FE.....
045424 EX 2	ASSET SECURITIZATION CORP.....		09/11/2018	PAYDOWN.....		149,949	149,949	147,700	149,949				.0		149,949			.0	7,518	04/11/2029	1FM.....
048677 AH 1	ATLANTIC MARINE CORPS COMMUNITIES LLC		08/15/2018	SINKING PAYMENT.....		37,333	37,333	35,939	35,961		1,373		1,373		37,333			.0	2,010	02/15/2048	3FE.....
05330K AA 3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO		06/30/2018	SINKING PAYMENT.....		18,000	18,000	17,336	17,336		.664		.664		18,000			.0	.918	06/30/2035	4FE.....
05491H AA 5	BAMLL RE-REMIC TRUST 2016-FRR13.....		08/01/2018	VARIOUS.....		29,678	29,678	23,924	25,031		4,648		4,648		29,678			.0	.291	08/01/2045	2AM.....
05544B AY 3	BHMS 2014-ATLS MORTGAGE TRUST.....		07/05/2018	PAYDOWN.....		6,000,000	6,000,000	5,895,000	5,970,973		29,027		29,027		6,000,000			.0	129,194	07/05/2033	1FM.....
11043H AA 6	BRITISH AIRWAYS 2018-1 CLASS A PASS THRO		09/20/2018	SINKING PAYMENT.....		.277	.277	.274			.3		.3		.277			.0	.3	09/20/2031	1FE.....
12532B AH 0	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C7		09/01/2018	PAYDOWN.....				23,037	20,424		(1,528)		(1,528)					.0	2,450	12/01/2054	1FE.....
12532C BE 4	CFCRE COMMERCIAL MORTGAGE TRUST 2017-C8		09/01/2018	PAYDOWN.....				5,407	5,048		(335)		(335)					.0	.529	06/01/2050	1FE.....
12592K BD 5	COMM 2014-UBS5 MORTGAGE TRUST.....		09/01/2018	PAYDOWN.....				15,028	8,742		(1,149)		(1,149)					.0	1,529	09/01/2047	1FE.....
12592U AQ 5	CSMLT 2015-1 TRUST.....		09/01/2018	PAYDOWN.....		245,837	245,837	251,830	251,830		(5,992)		(5,992)		245,837			.0	5,732	05/01/2045	1FM.....
12594M BD 9	COMM 2016-COR1 MORTGAGE TRUST.....		09/01/2018	PAYDOWN.....				9,037	7,774		(599)		(599)					.0	.906	10/01/2049	1FE.....
12595E AE 5	COMM 2017-COR2 MORTGAGE TRUST.....		09/01/2018	PAYDOWN.....				3,480	3,364		(197)		(197)					.0	.313	09/01/2050	1FE.....
126281 BB 9	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST		09/01/2018	PAYDOWN.....				16,159	13,129		(1,218)		(1,218)					.0	1,755	04/01/2050	1FE.....
12637L AL 3	CSMLT 2015-2 TRUST.....		09/01/2018	PAYDOWN.....		80,424	80,424	82,384	82,384		(1,960)		(1,960)		80,424			.0	1,879	08/01/2045	1FM.....
12649X BC 2	CSMC TRUST 2015-3.....		09/01/2018	PAYDOWN.....		29,153	29,153	29,499	29,396		(243)		(243)		29,153			.0	.765	03/01/2045	1FM.....
12665U AA 2	CVS PASS-THROUGH TRUST.....		09/10/2018	SINKING PAYMENT.....		41,618	41,618	44,626	44,597		(2,979)		(2,979)		41,618			.0	1,306	01/10/2036	2FE.....
12677# AA 1	CVS CAREMARK CORP.....		09/15/2018	SINKING PAYMENT.....		5,671	5,671	5,671	5,671				.0		5,671			.0	.226	01/15/2040	2.....
16164A AC 9	CHASE MORTGAGE TRUST 2016-2.....		09/01/2018	PAYDOWN.....		191,883	191,883	197,112	196,943		(5,060)		(5,060)		191,883			.0	4,798	12/01/2045	1FE.....
17291E BB 6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		09/01/2018	PAYDOWN.....				8,327	7,168		(628)		(628)					.0	.921	12/01/2049	1FE.....
17321L AE 9	CITIGROUP MORTGAGE LOAN TRUST 2013-J1		09/01/2018	PAYDOWN.....		19,372	19,372	19,106	19,372				.0		19,372			.0	.458	10/01/2043	1FM.....
17323E AN 3	CITIGROUP MORTGAGE LOAN TRUST 2014-J2		09/01/2018	PAYDOWN.....		35,572	35,572	36,373	36,146		(573)		(573)		35,572			.0	.921	11/01/2044	1FM.....
17323T AF 7	CITIGROUP MORTGAGE LOAN TRUST 2015-RP2		09/01/2018	PAYDOWN.....		32,283	32,283	33,226	33,225		(942)		(942)		32,283			.0	.915	01/01/2053	1FM.....
17325D AJ 2	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		09/01/2018	PAYDOWN.....				12,717	5,001		(834)		(834)					.0	1,269	10/01/2049	1FE.....
17326D AJ 1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017		09/01/2018	PAYDOWN.....				3,756	3,628		(220)		(220)					.0	.346	09/01/2050	1FE.....
20047B AC 2	COMM 2004-LNB2 MORTGAGE TRUST.....		08/01/2018	PAYDOWN.....		3,000,000	3,000,000	2,962,500	2,990,382		9,618		9,618		3,000,000			.0	110,800	03/01/2039	1FM.....
20854P AN 9	CNX RESOURCES CORP.....		09/05/2018	CALL 106.....		424,000	400,000	394,208	395,798		480		480		396,278		3,723	3,723	53,689	04/01/2023	3FE.....
233046 AD 3	DB MASTER FINANCE LLC.....		08/20/2018	PAYDOWN.....		12,500	12,500	12,520			(20)		(20)		12,500			.0	.125	02/20/2045	3AM.....
233046 AF 8	DB MASTER FINANCE LLC.....		08/20/2018	PAYDOWN.....		7,500	7,500	7,500	7,500				.0		7,500			.0	.250	11/20/2047	2AM.....
247367 BJ 3	DELTA AIR LINES 2007-1 CLASS B PASS THRO		08/10/2018	SINKING PAYMENT.....		55,579	55,579	62,666	59,841		(4,261)		(4,261)		55,579			.0	4,458	08/10/2022	2FE.....

SCHEDULE D - PART 4

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

QE05.3

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	F o r e i g n	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)
29429C AJ 4	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		09/01/2018	PAYDOWN.....				3,720	3,102		(234)		(234)					0	368	04/01/2049	1FE.....
345397 WW 9	FORD MOTOR CREDIT CO LLC.....		08/30/2018	BANC/AMERICA SECUR.L.....		3,318,525	3,500,000	3,432,870	3,452,201		4,403		4,403		3,456,605		(138,080)	(138,080)	126,815	09/08/2024	2FE.....
36186X AD 9	GMAC COMMERCIAL MORTGAGE ASSET CORP		09/10/2018	PAYDOWN.....		2,655	2,655	2,602	2,604		51		51		2,655			0	92	07/10/2050	1FE.....
36251F AY 2	GS MORTGAGE SECURITIES TRUST 2015-GC28		09/01/2018	PAYDOWN.....				20,134	13,156		(1,479)		(1,479)					0	2,286	02/01/2048	1FE.....
36254K AP 7	GS MORTGAGE SECURITIES TRUST 2017-GS8		09/01/2018	PAYDOWN.....				1,574	1,546		(100)		(100)					0	151	11/01/2050	1FE.....
36298G AA 7	GSPA MONETIZATION TRUST.....		09/09/2018	SINKING PAYMENT.....		26,551	26,551	27,082	26,893		(342)		(342)		26,551			0	1,137	10/09/2029	2FE.....
37045V AQ 3	GENERAL MOTORS CO.....		08/08/2018	CITIGROUP GLOBAL MKT.....		4,321,260	4,500,000	4,496,715	4,497,107		574		574		4,497,682		(176,422)	(176,422)	245,025	04/01/2048	2FE.....
465968 AG 0	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2018	PAYDOWN.....				7,533	7,096		(462)		(462)					0	732	09/01/2050	1FE.....
46625Y DG 5	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		09/01/2018	PAYDOWN.....		95,705	95,705	85,416	95,705				0		95,705			0	3,266	01/01/2037	1FM.....
46630J AE 9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		09/01/2018	PAYDOWN.....		246,625	246,625	199,188	246,625				0		246,625			0	7,914	01/01/2049	1FM.....
46639G AG 1	JP MORGAN MORTGAGE TRUST 2013-1		09/01/2018	PAYDOWN.....		98,172	98,172	98,174	98,174		(2)		(2)		98,172			0	2,288	03/01/2043	1FM.....
46644F AF 8	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2018	PAYDOWN.....				12,663	12,359		(1,511)		(1,511)					0	2,011	10/01/2048	1FE.....
46644V BS 4	JP MORGAN MORTGAGE TRUST 2015-4		09/01/2018	PAYDOWN.....		19,428	19,428	19,428	19,428				0		19,428			0	470	06/01/2045	1FM.....
46645L BA 4	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2018	PAYDOWN.....				6,260	4,952		(401)		(401)					0	682	03/01/2049	1FE.....
46645U AV 9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		09/01/2018	PAYDOWN.....				19,944	17,915		(1,485)		(1,485)					0	2,291	12/01/2049	1FE.....
50190D AL 0	LCCM 2017-LC26.....		08/01/2018	PAYDOWN.....				5,464	5,094		(348)		(348)					0	636	07/03/2050	1FE.....
50543L AA 0	LABRADOR AVIATION FINANCE LTD 2016-1A		09/15/2018	PAYDOWN.....		156,250	156,250	158,472			(2,222)		(2,222)		156,250			0	3,921	01/15/2042	1FE.....
50543L AB 8	LABRADOR AVIATION FINANCE LTD 2016-1A		09/15/2018	PAYDOWN.....		70,313	70,313	70,310	70,310		3		3		70,313			0	2,663	01/15/2042	2AM.....
52108H 7E 8	LB-UBS COMMERCIAL MORTGAGE TRUST 2005-C5		09/11/2018	PAYDOWN.....		37,003	37,003	37,119	37,003				0		37,003			0	1,277	09/11/2040	1FM.....
52465# AZ 8	LEGG MASON MTG CAP CORP.....		09/08/2018	SINKING PAYMENT.....		45,425	45,425	45,427	45,427		(2)		(2)		45,425			0	736	06/10/2021	1.....
59010R AA 2	MERLIN AVIATION HOLDINGS DAC.....		09/15/2018	PAYDOWN.....		224,682	224,682	216,042	217,295		7,387		7,387		224,682			0	6,170	12/15/2032	1FE.....
59022H DX 7	MERRILL LYNCH MORTGAGE TRUST 2004-KEY2		09/01/2018	PAYDOWN.....		116,385	116,385	84,961	116,385				0		116,385			0	3,920	08/01/2039	1FM.....
59524E AB 8	MID-ATLANTIC MILITARY FAMILY COMMUNITIES		08/01/2018	SINKING PAYMENT.....		24,138	24,138	21,467	21,695		2,443		2,443		24,138			0	1,265	08/01/2050	1FE.....
606935 AL 8	ML-CFC COMMERCIAL MORTGAGE TRUST 2006-1		09/01/2018	PAYDOWN.....		90,145	90,145	89,581	89,805		339		339		90,145			0	3,537	02/01/2039	1FM.....
61166W AV 3	MONSANTO CO.....		07/12/2018	NON-BROKER TRADE, BO.....		4,004,000	4,000,000	4,001,710	4,001,644		(26)		(26)		4,001,617		2,383	2,383	79,000	04/15/2045	2FE.....
61691A BM 4	MORGAN STANLEY CAPITAL I TRUST 2015-UBS8		09/01/2018	PAYDOWN.....				19,684	19,257		(1,553)		(1,553)					0	2,420	12/01/2048	1FE.....

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	F o r e i g n	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)
61691E BB 0	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1		09/01/2018	PAYDOWN				9,061	7,884		(622)		(622)					0	951	12/01/2049	1FE
61691G AT 7	MORGAN STANLEY BANK OF AMERICA MERRILL L		09/01/2018	PAYDOWN				8,936	7,878		(550)		(550)					0	878	12/01/2049	1FE
61761A AA 6	MORGAN STANLEY BANK OF AMERICA MERRILL L		09/01/2018	PAYDOWN				29,315	18,120		(2,242)		(2,242)					0	4,500	08/01/2045	1FE
61766R BA 3	MORGAN STANLEY BANK OF AMERICA MERRILL L		09/01/2018	PAYDOWN				11,238	9,774		(682)		(682)					0	1,120	11/01/2049	1FE
61767E AF 1	MORGAN STANLEY BANK OF AMERICA MERRILL L		09/01/2018	PAYDOWN				4,912	4,780		(305)		(305)					0	458	11/01/2052	1FE
61767F BB 6	MORGAN STANLEY CAPITAL I TRUST 2016-UB11		09/01/2018	PAYDOWN				12,599	10,499		(847)		(847)					0	1,270	08/01/2049	1FE
65536H BE 7	NOMURA HOME EQUITY LOAN INC HOME EQUITY		09/25/2018	PAYDOWN		331,116	331,116	222,676	313,965		17,151		17,151		331,116			0	5,943	09/25/2035	1FM
67085K AA 0	OFFUTT AFB AMERICA FIRST COMMUNITY LLC		09/01/2018	SINKING PAYMENT		22,565	22,565	21,550	21,563		1,002		1,002		22,565			0	1,232	09/01/2050	2FE
67389M AV 3	OAKS MORTGAGE TRUST SERIES 2015-1		09/01/2018	PAYDOWN		29,557	29,557	30,053			(496)		(496)		29,557			0	659	04/01/2046	1FE
703481 AA 9	PATTERSON-UTI ENERGY INC		09/07/2018	EXCHANGE OFFER		1,998,542	2,000,000	1,998,500			42		42		1,998,542			0	50,033	02/01/2028	2FE
74890B AE 3	RAIT 2015-FL5 TRUST		07/16/2018	CALL 100		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	74,964	01/15/2031	1FE
75086# AA 3	RAINIER GSA PORTFOLIO 4.82 15JUN36		09/15/2018	SINKING PAYMENT		43,123	43,123	43,124	43,124		(1)		(1)		43,123			0	1,328	06/15/2036	1
75574Q AA 8	READYCAP COMMERCIAL MORTGAGE TRUST 2015-		09/01/2018	PAYDOWN		617,363	617,363	616,612	616,590		773		773		617,363			0	15,948	06/01/2055	1FM
761118 AW 8	RALI SERIES 2005-QS9 TRUST		09/25/2018	PAYDOWN		26,019	28,080	18,255	18,432		9,647		9,647		28,080		(2,061)	(2,061)	396	06/25/2035	1FM
784012 AA 4	SCF EQUIPMENT LEASING 2017-2 LLC		09/20/2018	PAYDOWN		95,781	95,781	95,766	95,766		15		15		95,781			0	2,090	12/20/2023	1FE
784037 AA 1	SCF RC FUNDING II LLC		09/25/2018	PAYDOWN		8,371	8,371	8,370	8,370				0		8,371			0	229	06/25/2047	1FE
78410F AA 4	SCF EQUIPMENT TRUST 2016-1 LLC		09/20/2018	PAYDOWN		1,225,076	1,225,076	1,234,073	1,231,438		(6,361)		(6,361)		1,225,076			0	27,111	11/20/2021	1FE
78419C AG 9	SG COMMERCIAL MORTGAGE SECURITIES TRUST		09/01/2018	PAYDOWN				13,265	10,998		(835)		(835)					0	1,344	10/01/2048	1FE
78443C AP 9	SLM PRIVATE CREDIT STUDENT LOAN TRUST 20		09/27/2018	CALL 100		1,000,000	1,000,000	998,750	1,000,000				0		1,000,000			0	30,176	03/15/2033	2AM
80306A AC 4	SAPPHIRE AVIATION FINANCE I LTD		09/15/2018	PAYDOWN		107,143	107,143	107,142			1		1		107,143			0	3,149	03/15/2040	3AM
805564 GA 3	SAXON ASSET SECURITIES TR 2000-2 MORT LN		09/01/2018	PAYDOWN		103,253	124,722	101,025	114,501		10,221		10,221		124,722		(21,469)	(21,469)	1,449	07/01/2030	3FM
81745D AJ 0	SEQUOIA MORTGAGE TRUST 2013-9		09/01/2018	PAYDOWN		74,439	74,439	71,996	72,434		2,005		2,005		74,439			0	1,752	07/01/2043	1FM
81746G AA 1	SEQUOIA MORTGAGE TRUST 2017-7		09/01/2018	PAYDOWN		122,207	122,207	124,632	124,631		(2,424)		(2,424)		122,207			0	2,869	10/01/2047	1FM
81746L CC 4	SEQUOIA MORTGAGE TRUST 2015-3		09/01/2018	PAYDOWN		24,736	24,736	25,075	25,055		(319)		(319)		24,736			0	613	07/01/2045	1FE
81746P CB 7	SEQUOIA MORTGAGE TRUST 2016-1		09/01/2018	PAYDOWN		20,240	20,240	20,879	20,850		(610)		(610)		20,240			0	516	06/01/2046	1FM
81753N AA 6	SERIES RRX 2014-1 TRUST		07/01/2018	PAYDOWN		5,029,935	5,029,935	4,090,751	4,907,521		122,414		122,414		5,029,935			0		08/01/2044	1AM
83416W AA 1	SOLAR STAR FUNDING LLC		06/30/2018	VARIOUS		5,372	5,372	5,238	5,263		1,063		1,063		6,326		(954)	(954)	2,795	06/30/2035	2FE
83416W AB 9	SOLAR STAR FUNDING LLC		06/30/2018	VARIOUS		21,053	21,053	21,053	21,053				0		21,053			0	3,754	06/30/2035	2FE

QE054

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	F o r e i g n	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)
84859M AA 5	SPIRIT AIRLINES PASS THROUGH TRUST 2017-		08/15/2018	SINKING PAYMENT.....		200,125	200,125	200,125	200,125				0		200,125			0	5,429	02/15/2026	2FE.....
86212U AB 2	STORE MASTER FUNDING LLC.....		09/20/2018	PAYDOWN.....		24,306	24,306	24,297	24,307		(1)		(1)		24,306			0	754	03/20/2043	1FE.....
86213A AB 5	STORE MASTER FUNDING LLC.....		09/20/2018	PAYDOWN.....		4,550	4,550	4,715	4,667		(117)		(117)		4,550			0	158	11/20/2043	1FE.....
86213B AB 3	STORE MASTER FUNDING LLC.....		09/20/2018	PAYDOWN.....		1,250	1,250	1,249	1,250				0		1,250			0	42	04/20/2044	1FE.....
891098 AA 3	TORO MTG FTG TR 2017-RE 4.0.....		09/01/2018	PAYDOWN.....		249,093	249,093	250,406			(1,313)		(1,313)		249,093			0	6,146	04/01/2074	1FE.....
893574 AJ 2	TRANSCONTINENTAL GAS PIPE LINE CO LLC		09/20/2018	EXCHANGE OFFER.....		1,989,376	2,000,000	1,988,920			456		456		1,989,376			0	41,111	03/15/2028	2FE.....
90276G AU 6	UBS COMMERCIAL MORTGAGE TRUST 2017-C3		09/01/2018	PAYDOWN.....				10,130	10,060		(700)		(700)					0	996	08/01/2050	1FE.....
90276R BF 4	UBS COMMERCIAL MORTGAGE TRUST 2017-C4		09/01/2018	PAYDOWN.....				8,196	7,976		(492)		(492)					0	770	10/01/2050	1FE.....
90276V AF 6	UBS COMMERCIAL MORTGAGE TRUST 2018-C8		09/01/2018	PAYDOWN.....				8,163			(256)		(256)					0	713	02/01/2051	1FE.....
90276W AT 4	UBS COMMERCIAL MORTGAGE TRUST 2017-C7		09/01/2018	PAYDOWN.....				8,381	8,373		(531)		(531)					0	810	12/01/2050	1FE.....
90353D BA 2	UBS COMMERCIAL MORTGAGE TRUST 2018-C12		09/01/2018	PAYDOWN.....				2,272			(2)		(2)					0	30	08/01/2051	1FE.....
909287 AA 2	UAL 2007-1 PASS THROUGH TRUST.....		07/02/2018	SINKING PAYMENT.....		32,867	32,867	35,613	34,459		(1,592)		(1,592)		32,867			0	2,181	07/02/2022	2FE.....
91474@ AA 2	UNIVERSITY OF MICHIGAN.....		09/15/2018	SINKING PAYMENT.....		16,461	16,461	16,461	16,461				0		16,461			0	374	06/15/2039	1.....
92211M AC 7	VANTAGE DATA CENTERS ISSUER LLC		09/15/2018	PAYDOWN.....		8,750	8,750	8,789			(39)		(39)		8,750			0	177	02/16/2043	1FE.....
92930R AF 9	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C9		09/01/2018	PAYDOWN.....				13,261	8,532		(998)		(998)					0	1,869	11/01/2045	1FE.....
92936T AF 9	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C7		09/01/2018	PAYDOWN.....				48,015	30,002		(4,050)		(4,050)					0	6,497	06/01/2045	1FE.....
929766 7N 7	WACHOVIA BANK COMMERCIAL MORTGAGE TRUST		09/01/2018	PAYDOWN.....		404,409	404,409	383,178	404,409				0		404,409			0	14,558	10/01/2044	1FM.....
949834 AA 3	WELLS FARGO MORTGAGE BACKED SECURITIES 2		09/01/2018	PAYDOWN.....		29,244	33,226	30,529	25,636		7,589		7,589		33,226		(3,981)	(3,981)	1,319	10/01/2037	1FM.....
94988X AX 4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2018	PAYDOWN.....				11,290	9,153		(1,262)		(1,262)					0	1,797	08/01/2050	1FE.....
94989D AZ 2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2018	PAYDOWN.....				145,059	100,481		(8,125)		(8,125)					0	13,802	02/01/2048	1FE.....
94989V AG 4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2018	PAYDOWN.....				12,600	8,968		(912)		(912)					0	1,390	09/01/2057	1FE.....
94989Y BC 6	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2018	PAYDOWN.....				9,887	7,851		(620)		(620)					0	983	01/01/2059	1FE.....
95000J AY 4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2018	PAYDOWN.....				10,269	8,906		(733)		(733)					0	1,120	12/01/2059	1FE.....
95000M BS 9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2018	PAYDOWN.....				10,550	9,166		(529)		(529)					0	1,034	11/01/2059	1FE.....
95000P AH 7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2018	PAYDOWN.....				11,045	9,463		(789)		(789)					0	1,252	12/01/2049	1FE.....
95001A BE 5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2018	PAYDOWN.....				11,655	4,871		(675)		(675)					0	595	11/01/2050	1FE.....

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SCHEDULE D - PART 4

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

QE056

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	F o r e i g n	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)
97063Q AA 0	WILLIS ENGINE STRUCTURED TRUST III		09/15/2018	PAYDOWN.....		39,375	39,375	39,341	39,343		32		32		39,375			0	1,233	08/15/2042	1FE.....
97651L CD 1	WINWATER MORTGAGE LOAN TRUST 2015-4		09/01/2018	PAYDOWN.....		29,341	29,341	30,258	30,244		(903)		(903)		29,341			0	735	06/01/2045	1FM.....
97652R BB 2	WINWATER MORTGAGE LOAN TRUST 2014-3		09/01/2018	PAYDOWN.....		20,680	20,680	21,463	21,446		(766)		(766)		20,680			0	548	11/01/2044	1FE.....
97652R BC 0	WINWATER MORTGAGE LOAN TRUST 2014-3		09/01/2018	PAYDOWN.....		24,465	24,465	25,095	25,087		(622)		(622)		24,465			0	648	11/01/2044	1FE.....
97652U BG 4	WINWATER MORTGAGE LOAN TRUST 2015-2		09/01/2018	PAYDOWN.....		30,292	30,292	30,254			38		38		30,292			0	593	02/01/2045	2AM.....
97653B CB 5	WINWATER MORTGAGE LOAN TRUST 2015-A		09/01/2018	PAYDOWN.....		25,646	25,646	26,340	26,299		(653)		(653)		25,646			0	650	06/01/2045	1FM.....
97654D CA 2	WINWATER MORTGAGE LOAN TRUST 2015-5		09/01/2018	PAYDOWN.....		41,070	41,070	42,302	42,302		(1,232)		(1,232)		41,070			0	1,039	08/01/2045	1FM.....
97655J AH 5	WINWATER MORTGAGE LOAN TRUST 2016-1		09/01/2018	PAYDOWN.....		367,471	367,471	374,591	372,627		(5,156)		(5,156)		367,471			0	8,765	01/01/2046	1FM.....
97655J CB 6	WINWATER MORTGAGE LOAN TRUST 2016-1		09/01/2018	PAYDOWN.....		24,841	24,841	25,558	25,553		(712)		(712)		24,841			0	642	01/01/2046	1FM.....
009090 AB 7	AIR CANADA 2015-1 CLASS B PASS THROUGH T	A	09/15/2018	SINKING PAYMENT.....		38,434	38,434	38,434	38,434				0		38,434			0	1,489	03/15/2023	2FE.....
38174K AG 0	GOLUB CAPITAL PARTNERS CLO 26B LTD	D	04/17/2018	CALL 100.....									0					0	(19)	11/05/2027	1AM.....
389669 AD 4	GRAYSON CLO LTD.....	D	08/01/2018	PAYDOWN.....		3,488,782	3,488,782	3,349,231	3,375,209		113,573		113,573		3,488,782			0	67,114	11/01/2021	1FE.....
43132W AC 4	HILDENE CLO IV LTD.....	D	07/23/2018	PAYDOWN.....		6,850,000	6,850,000	6,884,250			(34,250)		(34,250)		6,850,000			0	211,495	07/23/2027	1FE.....
48244X AB 8	KDAC AVIATION FINANCE LTD.....	D	09/15/2018	PAYDOWN.....		278,421	278,421	278,421					0		278,421			0	8,538	12/15/2042	2AM.....
67108W AQ 2	OZLM VII LTD.....	D	07/17/2018	PAYDOWN.....		11,600,000	11,600,000	11,613,920			(13,920)		(13,920)		11,600,000			0	186,269	07/17/2026	1FE.....
77426N AC 7	ROCKWALL CDO II LTD.....	C	08/01/2018	PAYDOWN.....		4,543,521	4,543,521	4,265,940	4,395,204		148,317		148,317		4,543,521			0	87,404	08/01/2024	1FE.....
805649 AA 8	SAYARRA LTD.....	D	07/29/2018	SINKING PAYMENT.....		288,703	288,703	288,703	288,703				0		288,703			0	6,130	10/29/2021	1.....
822582 BY 7	SHELL INTERNATIONAL FINANCE BV....	D	08/27/2018	STIFEL NICHOLAUS & C.....		2,849,940	3,000,000	2,986,080	2,986,416		265		265		2,986,681		(136,741)	(136,741)	108,438	09/12/2046	1FE.....
85572R AA 7	START LTD/BERMUDA.....	D	09/15/2018	PAYDOWN.....		95,238	95,238	94,358			880		880		95,238			0	455	05/15/2043	1FE.....
88606W AB 8	THUNDERBOLT AIRCRAFT LEASE LTD..	D	09/15/2018	PAYDOWN.....		62,500	62,500	63,118	63,065		(565)		(565)		62,500			0	2,396	05/17/2032	3AM.....
95736X AD 0	WESTCHESTER CLO LTD.....	D	08/01/2018	VARIOUS.....		146,886	146,886	137,706	140,993		5,894		5,894		146,886			0	(14,706)	08/01/2022	1FE.....
G6160K AC 5	MITCHELLS & BUTLERS FINANCE PLC..	D	09/17/2018	SINKING PAYMENT.....		93,897	93,897	78,585	84,009		9,889		9,889		93,897			0	1,780	12/15/2030	1FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					74,085,302	74,591,280	73,393,554	48,099,873	0	373,585	0	373,585	0	74,517,891	0	(473,154)	(473,154)	1,986,419	XXX	XXX
8399997	Total - Bonds - Part 4.....					98,715,620	97,781,325	98,018,911	57,541,004	0	345,228	0	345,228	0	98,560,818	0	114,238	114,238	2,712,379	XXX	XXX
8399999	Total - Bonds.....					98,715,620	97,781,325	98,018,911	57,541,004	0	345,228	0	345,228	0	98,560,818	0	114,238	114,238	2,712,379	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
04010L 10 3	ARES CAPITAL CORP.....		09/21/2018	VARIOUS.....		480,000,000	8,258,731	7,786,000	5,580,600	211,163			211,163		7,786,000		472,730	472,730	552,000	XXX	L.....
16934Q 20 8	CHIMERA INVESTMENT CORP.....		09/19/2018	WELLS FARGO SECS LLC.....		55,000,000	1,020,908	1,049,217	1,016,400	32,817			32,817		1,049,217		(28,309)	(28,309)	218,250	XXX	L.....
64828T 20 1	NEW RESIDENTIAL INVESTMENT CORP		09/21/2018	WELLS FARGO SECS LLC.....		335,000,000	6,064,667	5,661,915	1,762,467	(98,276)			(98,276)		5,661,915		402,752	402,752	339,586	XXX	L.....
83304A 10 6	SNAP INC.....		09/13/2018	MERRILL LYNCH PIERCE.....		55,074,000	650,277	804,306					0		804,306		(154,029)	(154,029)		XXX	L.....
85571B 10 5	STARWOOD PROPERTY TRUST INC.....		09/19/2018	WELLS FARGO SECS LLC.....		65,087,000	1,418,370	1,394,798	1,389,607	5,191			5,191		1,394,798		23,572	23,572	93,725	XXX	L.....

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	F o r e i g n	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)	
98980G 10 2	ZSCALER INC.....		09/25/2018	MERRILL LYNCH PIERCE.....	214.000	9,178	XXX	9,386					0		9,386		(208)	(208)				L.....
90999999	Total - Common Stocks - Industrial and Miscellaneous.....					17,422,131	XXX	16,705,622	9,749,074	150,895	0	0	150,895	0	16,705,622	0	716,508	716,508	1,203,561	XXX	XXX	
9799997	Total - Common Stocks - Part 4.....					17,422,131	XXX	16,705,622	9,749,074	150,895	0	0	150,895	0	16,705,622	0	716,508	716,508	1,203,561	XXX	XXX	
9799999	Total - Common Stocks.....					17,422,131	XXX	16,705,622	9,749,074	150,895	0	0	150,895	0	16,705,622	0	716,508	716,508	1,203,561	XXX	XXX	
9899999	Total - Preferred and Common Stocks.....					17,422,131	XXX	16,705,622	9,749,074	150,895	0	0	150,895	0	16,705,622	0	716,508	716,508	1,203,561	XXX	XXX	
9999999	Total - Bonds, Preferred and Common Stocks.....					116,137,751	XXX	114,724,533	67,290,078	150,895	345,228	0	496,123	0	115,266,440	0	830,746	830,746	3,915,940	XXX	XXX	

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

QE05.7

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)
Purchased Options - Hedging Effective - Call Options and Warrants																						
CALL SPREAD 2755 M 4-18-2019.....				BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27..	04/20/2018	04/18/2019	7,440	20,497,200	2,755.0000		922,560	922,560		1,760,462							95/96
CALL SPREAD SPX USD C 2581 10 -1-2018....				GOLDMAN SACHS & CO,	W22LROWP2IHZNBB6K528..	12/31/2017	10/01/2018	16,801	43,363,381	2,581.0000	1,730,503		1,730,503		5,594,608							97/98
CALL SPREAD SPX USD C 2596 10 -08-2018...				BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27..	12/31/2017	10/08/2018	14,311	37,151,356	2,596.0000	1,396,610		1,396,610		4,562,878							97/98
CALL SPREAD SPX USD C 2598 10 -5-2018....				CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78.....	12/31/2017	10/05/2018	7,233	18,791,334	2,598.0000	701,601		701,601		2,286,831							95/97
CALL SPREAD SPX USD C 2604 10 -12-2018...				CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78.....	12/31/2017	10/12/2018	11,834	30,815,736	2,604.0000	1,174,998		1,174,998		3,681,614							96/97
CALL SPREAD SPX USD C 2609 10 -15-2018...				GOLDMAN SACHS & CO,	W22LROWP2IHZNBB6K528..	12/31/2017	10/15/2018	10,412	27,164,908	2,609.0000	1,036,723		1,036,723		3,196,296							94/96
CALL SPREAD SPX USD C 2615 10 -24-2018...				GOLDMAN SACHS & CO,	W22LROWP2IHZNBB6K528..	12/31/2017	10/24/2018	8,158	21,333,170	2,615.0000	877,393		877,393		2,473,083							93/95
CALL SPREAD SPX USD C 2616 10 -22-2018...				CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78.....	12/31/2017	10/22/2018	9,468	24,768,288	2,616.0000	953,617		953,617		2,856,205							97/98
CALL SPREAD SPX USD C 2617 10 -19-2018...				SUNTRUST BANK	YDOJBGJWY9T8XKCSX06....	12/31/2017	10/19/2018	11,964	31,309,788	2,617.0000	1,208,723		1,208,723		3,588,016							95/97
CALL SPREAD SPX USD C 2626 10 -29-2018...				BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27..	12/31/2017	10/29/2018	9,655	25,354,030	2,626.0000	951,983		951,983		2,837,893							97/98
CALL SPREAD SPX USD C 2629 11 -16-2018...				BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27..	12/31/2017	11/16/2018	9,951	26,161,179	2,629.0000	1,090,630		1,090,630		2,927,653							95/97
CALL SPREAD SPX USD C 2632 11 -1-2018....				BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27..	12/31/2017	11/01/2018	13,694	36,042,608	2,632.0000	1,451,564		1,451,564		3,954,604							97/98
CALL SPREAD SPX USD C 2637 11 -12-2018...				WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09.....	12/31/2017	11/12/2018	14,854	39,169,998	2,637.0000	1,617,601		1,617,601		4,255,423							96/97
CALL SPREAD SPX USD C 2640 11 -19-2018...				BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27..	12/31/2017	11/19/2018	12,945	34,174,800	2,640.0000	1,424,986		1,424,986		3,685,256							97/98
CALL SPREAD SPX USD C 2643 11 -5-2018....				WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09.....	12/31/2017	11/05/2018	10,159	26,850,237	2,643.0000	1,065,679		1,065,679		2,839,534							95/97
CALL SPREAD SPX USD C 2653 11 -23-2018...				CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78.....	12/31/2017	11/23/2018	10,622	28,180,166	2,653.0000	1,136,554		1,136,554		2,902,052							93/95
CALL SPREAD SPX USD C 2665 11 -28-2018...				BARCLAYS BANK NEW YO	G5GSEF7VJP5I7OUK5573....	12/31/2017	11/28/2018	19,251	51,303,915	2,665.0000	2,249,864		2,249,864		5,068,283							97/98
CALL SPREAD SPX USD C 2690 12 -07-2018...				CITIBANK N.A.....	E57ODZWZ7FF32TWEFA76....	12/31/2017	12/07/2018	11,725	31,540,250	2,690.0000	1,396,682		1,396,682		2,832,305							97/98
CALL SPREAD SPX USD C 2694 12 -3-2018....				CITIBANK N.A.....	E57ODZWZ7FF32TWEFA76....	12/31/2017	12/03/2018	15,645	42,147,630	2,694.0000	1,732,527		1,732,527		3,713,203							97/98
CALL SPREAD SPX USD C 2714 12 -10-2018...				BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27..	12/31/2017	12/10/2018	10,280	27,899,920	2,714.0000	1,195,050		1,195,050		2,270,496							95/97
CALL SPREAD SPX USD C 2716 12 -14-2018...				WELLS FARGO BANK, N.	KB1H1DSPRFMYMCFXT09.....	12/31/2017	12/14/2018	9,057	24,598,812	2,716.0000	1,157,303		1,157,303		1,994,146							97/98
CALL SPREAD SPX USD C 2736 12 -24-2018...				CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78.....	12/31/2017	12/24/2018	23,054	63,075,744	2,736.0000	2,656,051		2,656,051		4,758,559							96/97
CALL SPREAD SPX USD C 2740 12 -17-2018...				GOLDMAN SACHS & CO,	W22LROWP2IHZNBB6K528..	12/31/2017	12/17/2018	13,824	37,877,760	2,740.0000	1,572,895		1,572,895		2,765,291							96/97

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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)
CALL SPREAD USD 2695 M 5-9-2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	05/11/2018	05/09/2019	7,054	19,010,530	2,695.0000		1,060,216		1,060,216		1,760,256							96/96.....
CALL SPREAD USD 2703 M 4/25/2019.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	04/27/2018	04/25/2019	8,895	24,043,185	2,703.0000		1,378,725		1,378,725		2,506,857							93/93.....
CALL SPREAD USD 2724 M 4/22/19.....				DEUTSCHE BANK SA 7LTFWFZYICNSX8D621K86.....	04/24/2018	04/22/2019	14,593	39,751,332	2,724.0000		2,057,613		2,057,613		3,844,036							96/96.....
CALL SPREAD USD 2638 M 4/01/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.....	04/05/2018	04/01/2019	15,014	39,606,932	2,638.0000		3,013,010		3,013,010		4,929,524							95/96.....
CALL SPREAD USD 2659 M 3/28/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	04/02/2018	03/28/2019	11,539	30,682,201	2,659.0000		1,774,814		1,774,814		3,560,905							97/98.....
CALL SPREAD USD 2664 M 04/08/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	04/13/2018	04/08/2019	11,434	30,460,176	2,664.0000		2,100,769		2,100,769		3,526,339							96/97.....
CALL SPREAD USD 2695 M 02/11/2019.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	02/13/2018	02/11/2019	9,481	25,551,295	2,695.0000		1,564,744		1,564,744		2,488,495							96/97.....
CALL SPREAD USD 2696 M 3/25/2019.....				SUNTRUST BANK IDOJBGJWY9T8XKCSX06.....	03/27/2018	03/25/2019	9,106	24,549,776	2,696.0000		1,439,203		1,439,203		2,516,023							95/96.....
CALL SPREAD USD 2701 M 5/1/2019.....				DEUTSCHE BANK SA 7LTFWFZYICNSX8D621K86.....	05/04/2018	05/01/2019	14,158	38,240,758	2,701.0000		2,088,305		2,088,305		4,048,559							95/95.....
CALL SPREAD USD 2702 M 02/04/2019.....				GOLDMAN SACHS & CO, W22LROWP21HZNB6K528.....	02/06/2018	02/04/2019	9,881	26,698,462	2,702.0000		1,571,277		1,571,277		2,510,829							97/98.....
CALL SPREAD USD 2705 M 04/04/2019.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	04/06/2018	04/04/2019	6,802	18,399,410	2,705.0000		890,110		890,110		1,851,040							96/97.....
CALL SPREAD USD 2705 M 2/07/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.....	02/09/2018	02/07/2019	8,706	23,549,730	2,705.0000		1,220,755		1,220,755		2,197,922							94/97.....
CALL SPREAD USD 2707 M 4/29/2109.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.....	05/01/2018	04/29/2019	11,102	30,053,114	2,707.0000		1,503,766		1,503,766		3,110,883							94/95.....
CALL SPREAD USD 2724 M 5/6/2019.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	05/08/2018	05/06/2019	14,296	38,942,304	2,724.0000		1,923,670		1,923,670		3,844,965							93/94.....
CALL SPREAD USD 2731 M 03/01/2019.....				SUNTRUST BANK IDOJBGJWY9T8XKCSX06.....	03/05/2018	03/01/2019	7,321	19,993,651	2,731.0000		1,228,903		1,228,903		1,741,562							96/95.....
CALL SPREAD USD 2731 M 04/15/2019.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	04/17/2018	04/15/2019	7,346	20,061,926	2,731.0000		1,184,763		1,184,763		1,872,333							97/97.....
CALL SPREAD USD 2744 M 5/28/2019.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	05/30/2018	05/28/2019	10,742	29,476,048	2,744.0000		1,655,664		1,655,664		2,787,660							95/96.....
CALL SPREAD USD 2746 M 03/21/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	03/23/2018	03/21/2019	11,287	30,994,102	2,746.0000		1,401,281		1,401,281		2,628,794							94/96.....
CALL SPREAD USD 2756 M 02/21/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.....	02/26/2018	02/21/2019	7,848	21,629,088	2,756.0000		1,328,902		1,328,902		1,682,651							98/98.....
CALL SPREAD USD 2766 M 02/15/2019.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	02/20/2018	02/15/2019	11,400	31,532,400	2,766.0000		1,791,624		1,791,624		2,322,969							95/96.....
CALL SPREAD USD 2767 M 03/18/19.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	03/20/2018	03/18/2019	9,015	24,944,505	2,767.0000		1,407,873		1,407,873		1,933,840							97/97.....
CALL SPREAD USD 2768 M 03/04/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	03/06/2018	03/04/2019	13,057	36,141,776	2,768.0000		1,974,741		1,974,741		2,725,089							92/95.....
CALL SPREAD USD 2771 M 2/19/2019.....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	02/21/2018	02/19/2019	8,680	24,052,280	2,771.0000		1,313,024		1,313,024		1,749,222							95/96.....
CALL SPREAD USD 2772 M 5/16/2019.....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	05/18/2018	05/16/2019	8,752	24,260,544	2,772.0000		1,122,181		1,122,181		2,039,151							94/95.....
CALL SPREAD USD 2776 M 2/28/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	03/01/2018	02/28/2019	11,575	32,132,200	2,776.0000		1,617,722		1,617,722		2,320,355							95/96.....
CALL SPREAD USD 2777 M 1/4/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.....	01/05/2018	01/04/2019	11,940	33,157,380	2,777.0000		1,458,949		1,458,949		2,101,378							97/97.....

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SCHEDULE DB - PART A - SECTION 1

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

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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)
CALL SPREAD USD 2782 M 5/24/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76...	05/29/2018	05/24/2019	...9,307	...25,892,074	...2,782.0000	.....	...1,060,719	.....	...1,060,719	...	...2,123,985	.....	.....	.....	.....	.....	.....	92/94.....
CALL SPREAD USD 2784 M 5-13-2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.	05/15/2018	05/13/2019	...11,064	...30,802,176	...2,784.0000	.....	...1,307,433	.....	...1,307,433	...	...2,472,205	.....	.....	.....	.....	.....	.....	94/95.....
CALL SPREAD USD 2785 M 5/20/2019.....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	05/22/2018	05/20/2019	...12,489	...34,781,865	...2,785.0000	.....	...1,658,040	.....	...1,658,040	...	...2,804,842	.....	.....	.....	.....	.....	.....	96/97.....
CALL SPREAD USD 2787 M 03/08/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76...	03/12/2018	03/08/2019	...10,278	...28,644,786	...2,787.0000	.....	...1,795,053	.....	...1,795,053	...	...2,000,172	.....	.....	.....	.....	.....	.....	95/97.....
CALL SPREAD USD 2801 M 1/4/2019.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	01/09/2018	01/07/2019	...14,785	...41,412,785	...2,801.0000	.....	...1,753,797	.....	...1,753,797	...	...2,333,464	.....	.....	.....	.....	.....	.....	96/97.....
CALL SPREAD USD 2807 M 03/15/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.	03/19/2018	03/15/2019	...9,454	...26,537,378	...2,807.0000	.....	...1,195,647	.....	...1,195,647	...	...1,713,648	.....	.....	.....	.....	.....	.....	95/96.....
CALL SPREAD USD 2810 M 01/10/2019.....				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528..	01/12/2018	01/10/2019	...7,944	...22,322,640	...2,810.0000	.....	...1,055,758	.....	...1,055,758	...	...1,205,953	.....	.....	.....	.....	.....	.....	97/97.....
CALL SPREAD USD 2827 M 02/25/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76...	02/27/2018	02/25/2019	...8,911	...25,191,397	...2,827.0000	.....	...1,240,589	.....	...1,240,589	...	...1,419,827	.....	.....	.....	.....	.....	.....	94/94.....
CALL SPREAD USD 2834 M 01/14/2017.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.	01/17/2018	01/14/2019	...13,676	...38,757,784	...2,834.0000	.....	...1,828,891	.....	...1,828,891	...	...1,846,537	.....	.....	.....	.....	.....	.....	95/94.....
CALL SPREAD USD 2840 M 03/11/2019.....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	03/13/2018	03/11/2019	...8,447	...23,989,480	...2,840.0000	.....	...1,139,838	.....	...1,139,838	...	...1,307,364	.....	.....	.....	.....	.....	.....	95/95.....
CALL SPREAD USD 2861 M 01/18/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.	01/22/2018	01/18/2019	...11,496	...32,890,056	...2,861.0000	.....	...1,517,472	.....	...1,517,472	...	...1,341,217	.....	.....	.....	.....	.....	.....	94/93.....
CALL SPREAD USD 2864 M 02/01/2019.....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	02/05/2018	02/01/2019	...12,241	...35,058,224	...2,864.0000	.....	...1,243,318	.....	...1,243,318	...	...1,487,687	.....	.....	.....	.....	.....	.....	92/96.....
CALL SPREAD USD 2890 M 1/22/2019.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	01/23/2018	01/22/2019	...11,209	...32,394,010	...2,890.0000	.....	...1,418,499	.....	...1,418,499	...	...1,100,579	.....	.....	.....	.....	.....	.....	96/96.....
CALL SPREAD USD 2903 M 01/25/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.	01/25/2018	01/25/2019	...9,799	...28,446,497	...2,903.0000	.....	...1,332,958	.....	...1,332,958	...	...891,693	.....	.....	.....	.....	.....	.....	94/92.....
CALL SPREAD USD 2911 M 1/28/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.	01/25/2018	01/28/2019	...11,771	...34,265,381	...2,911.0000	.....	...1,455,013	.....	...1,455,013	...	...1,033,525	.....	.....	.....	.....	.....	.....	96/95.....
CALL SPREAD USD M 4/12/2019.....				SUNTRUST BANK IYDOJBGJWY9T8XKCSX06...	04/16/2018	04/12/2019	...8,548	...23,147,984	...2,708.0000	.....	...1,369,561	.....	...1,369,561	...	...2,327,896	.....	.....	.....	.....	.....	.....	96/96.....
SPX US C 2796 06/03/19.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	06/05/2018	06/03/2019	...13,574	...37,952,904	...2,796.0000	.....	...1,818,916	.....	...1,818,916	...	...3,004,225	.....	.....	.....	.....	.....	.....	95/95.....
SPX US C 2797 06/28/19.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	07/09/2018	06/28/2019	...21,282	...59,525,754	...2,797.0000	.....	...3,312,330	.....	...3,312,330	...	...4,872,023	.....	.....	.....	.....	.....	.....	87/88.....
SPX US C 2809 07/01/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	07/10/2018	07/01/2019	...17,565	...49,340,085	...2,809.0000	.....	...2,727,493	.....	...2,727,493	...	...3,888,775	.....	.....	.....	.....	.....	.....	86/87.....
SPX US C 2824 06/07/19.....				SUNTRUST BANK IYDOJBGJWY9T8XKCSX06...	06/11/2018	06/07/2019	...9,594	...27,093,456	...2,824.0000	.....	...1,346,326	.....	...1,346,326	...	...1,931,533	.....	.....	.....	.....	.....	.....	97/99.....
SPX US C 2833 07/08/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	07/10/2018	07/08/2019	...10,964	...31,061,012	...2,833.0000	.....	...1,564,344	.....	...1,564,344	...	...2,264,760	.....	.....	.....	.....	.....	.....	95/97.....
SPX US C 2838 06/10/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	06/12/2018	06/10/2019	...8,050	...22,845,900	...2,838.0000	.....	...1,061,393	.....	...1,061,393	...	...1,549,043	.....	.....	.....	.....	.....	.....	97/96.....
SPX US C 2838 06/12/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	06/15/2018	06/12/2019	...8,618	...24,457,884	...2,838.0000	.....	...1,134,991	.....	...1,134,991	...	...1,665,122	.....	.....	.....	.....	.....	.....	98/99.....
SPX US C 2847 07/12/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.	07/16/2018	07/12/2019	...10,316	...29,369,652	...2,847.00001,384,7171,384,7172,040,164	97/97.....

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SCHEDULE DB - PART A - SECTION 1

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

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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)
SPX US C 2858 07/15/19.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	07/18/2018	07/15/2019	10,525	30,080,450	2,858.0000		1,467,606		1,467,606		2,015,449							97/98.....
SPX US C 2862 07/29/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	07/31/2018	07/29/2019	9,961	28,508,382	2,862.0000		1,408,386		1,408,386		1,939,211							97/98.....
SPX US C 2863 07/19/19.....				BANK OF AMERICA, N.A B4TYDEB6GKMZ0031MB27..	07/23/2018	07/19/2019	8,161	23,364,943	2,863.0000		1,081,169		1,081,169		1,547,170							98/97.....
SPX US C 2863 07/22/19.....				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528...	07/24/2018	07/22/2019	9,660	27,656,580	2,863.0000		1,335,978		1,335,978		1,844,282							98/98.....
SPX US C 2873 08/01/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	08/03/2018	08/01/2019	9,865	28,342,145	2,873.0000		1,400,041		1,400,041		1,855,803							98/98.....
SPX US C 2881 08/12/19.....				SUNTRUST BANK IDOJBGJWY9T8XKCSX06...	08/14/2018	08/12/2019	9,434	27,179,354	2,881.0000		1,378,779		1,378,779		1,757,060							96/96.....
SPX US C 2887 07/24/19.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	07/27/2018	07/24/2019	9,318	26,901,066	2,887.0000		1,253,271		1,253,271		1,634,959							96/97.....
SPX US C 2893 08/15/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	08/20/2018	08/15/2019	10,643	30,790,199	2,893.0000		1,547,173		1,547,173		1,901,813							97/97.....
SPX US C 2905 08/05/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	08/07/2018	08/05/2019	9,136	26,540,080	2,905.0000		1,271,274		1,271,274		1,538,147							96/97.....
SPX US C 2914 08/08/19.....				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528...	08/10/2018	08/08/2019	7,972	23,230,408	2,914.0000		962,220		962,220		1,301,329							97/98.....
SPX US C 2914 08/20/19.....				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528...	08/21/2018	08/20/2019	9,530	27,770,420	2,914.0000		1,359,455		1,359,455		1,590,105							97/98.....
SPX US C 2918 08/22/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	08/24/2018	08/22/2019	10,532	30,732,376	2,918.0000		1,498,177		1,498,177		1,737,653							97/97.....
SPX US C 2932 09/09/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	09/10/2018	09/09/2019	15,249	44,710,068	2,932.0000		2,256,242		2,256,242		2,471,779							100/100.....
SPX US C 2937 09/09/2019.....				SUNTRUST BANK IDOJBGJWY9T8XKCSX06.....	09/12/2018	09/09/2019	9,411	27,640,107	2,937.0000		1,356,313		1,356,313		1,496,037							97/96.....
SPX US C 2946 08/26/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	08/28/2018	08/26/2019	11,038	32,517,948	2,946.0000		1,549,735		1,549,735		1,643,935							96/96.....
SPX US C 2950 09/16/2019.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	09/19/2018	09/16/2019	9,218	27,193,100	2,950.0000		1,330,618		1,330,618		1,410,875							97/97.....
SPX US C 2955 08/28/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	08/29/2018	08/28/2019	8,942	26,423,610	2,955.0000		1,311,881		1,311,881		1,289,712							96/96.....
SPX US C 2955 09/03/19.....				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528...	09/05/2018	09/03/2019	15,579	46,035,945	2,955.0000		2,126,460		2,126,460		2,276,403							98/98.....
SPX US C 2958 09/13/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	09/17/2018	09/13/2019	8,212	24,291,096	2,958.0000		1,106,978		1,106,978		1,207,212							94/94.....
SPX US C 2975 09/24/19.....				DEUTSCHE BANK SA 7LTFWFZYICNSX8D621K86.....	09/27/2018	09/24/2019	13,057	38,844,575	2,975.0000		1,901,752		1,901,752		1,839,913							96/96.....
SPX US C 2984 09/23/19.....				DEUTSCHE BANK SA 7LTFWFZYICNSX8D621K86.....	09/24/2018	09/23/2019	11,860	35,390,240	2,984.0000		1,645,575		1,645,575		1,605,728							95/95.....
0019999. Total-Purchased Options-Hedging Effective-Call Options and Warrants.....										29,779,537	109,267,343	0	139,046,880	XX	229,937,142	0	0	0	0	0	XXX	XXX
0079999. Total-Purchased Options-Hedging Effective.....										29,779,537	109,267,343	0	139,046,880	XX	229,937,142	0	0	0	0	0	XXX	XXX

QE063

Purchased Options - Hedging Other - Call Options and Warrants

CALL SPREAD SPX USD C 2735 12 -28-2018.....				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528...	12/31/2017	12/28/2018	13,055	35,705,425	2,735.0000	1,552,240			2,725,709		2,725,709	1,287,168						
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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)	
CALL SPREAD USD 2747 M 01/02/2019.....				SUNTRUST BANK IYDOJBGJWY9T8XKCSX06...	01/03/2018	01/02/2019	13,825	37,977,275	2,747.0000		1,667,848		2,776,302		2,776,302	1,108,454							
SPX C 2844 06/17/19.....				BANK OF AMERICA, N.A B4TYDEB6GKMZ0031MB27..	06/13/2018	06/17/2019	9,329	26,531,676	2,844.0000		1,237,678		1,774,515		1,774,515	536,836							
SPX US C 2844 06/21/19.....				GOLDMAN SACHS & CO, W22LROWP2IHZNB6K528..	06/14/2018	06/21/2019	9,329	26,531,676	2,844.0000		1,227,696		1,788,631		1,788,631	560,935							
0089999. Total-Purchased Options-Hedging Other-Call Options and Warrants.....										1,552,240	4,133,222	0	9,065,157	XX	9,065,157	3,493,393	0	0	0	0	0	XXX	XXX
Purchased Options - Hedging Other - Put Options																							
0099999. Total-Purchased Options-Hedging Other-Put Options.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
Purchased Options - Hedging Other - Caps																							
0109999. Total-Purchased Options-Hedging Other-Caps.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
Purchased Options - Hedging Other - Floors																							
0119999. Total-Purchased Options-Hedging Other-Floors.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
Purchased Options - Hedging Other - Collars																							
0129999. Total-Purchased Options-Hedging Other-Collars.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
Purchased Options - Hedging Other - Other																							
0139999. Total-Purchased Options-Hedging Other-Other.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
0149999. Total-Purchased Options-Hedging Other.....										1,552,240	4,133,222	0	9,065,157	XX	9,065,157	3,493,393	0	0	0	0	0	XXX	XXX
Purchased Options - Replications - Call Options and Warrants																							
0159999. Total-Purchased Options-Replications-Call Options and Warrants.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
Purchased Options - Replications - Put Options																							
0169999. Total-Purchased Options-Replications-Put Options.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
Purchased Options - Replications - Caps																							
0179999. Total-Purchased Options-Replications-Caps.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
Purchased Options - Replications - Floors																							
0189999. Total-Purchased Options-Replications-Floors.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
Purchased Options - Replications - Collars																							
0199999. Total-Purchased Options-Replications-Collars.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
Purchased Options - Replications - Other																							
0209999. Total-Purchased Options-Replications-Other.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
0219999. Total-Purchased Options-Replications.....										0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX

QE064

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)
Purchased Options - Income Generation - Call Options and Warrants																						
																						95/96
0229999	Total-Purchased Options-Income Generation-Call Options and Warrants									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
Purchased Options - Income Generation - Put Options																						
																						95/95
0239999	Total-Purchased Options-Income Generation-Put Options									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
Purchased Options - Income Generation - Caps																						
																						96/96
0249999	Total-Purchased Options-Income Generation-Caps									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
Purchased Options - Income Generation - Floors																						
																						87/88
0259999	Total-Purchased Options-Income Generation-Floors									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
Purchased Options - Income Generation - Collars																						
																						95/97
0269999	Total-Purchased Options-Income Generation-Collars									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
Purchased Options - Income Generation - Other																						
																						97/98
0279999	Total-Purchased Options-Income Generation-Other									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
0289999	Total-Purchased Options-Income Generation									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
Purchased Options - Other - Call Options and Warrants																						
																						96/96
0299999	Total-Purchased Options-Other-Call Options and Warrants									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
Purchased Options - Other - Put Options																						
																						97/98
0309999	Total-Purchased Options-Other-Put Options									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
0359999	Total-Purchased Options-Other									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
0369999	Total-Purchased Options-Call Options and Warrants									31,331,777	113,400,565	0	148,112,037	XX	239,002,299	3,493,393	0	0	0	0	XXX	XXX
0379999	Total-Purchased Options-Put Options									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
0389999	Total-Purchased Options-Caps									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
0399999	Total-Purchased Options-Floors									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
0409999	Total-Purchased Options-Collars									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
0419999	Total-Purchased Options-Other									0	0	0	0	XX	0	0	0	0	0	0	XXX	XXX
0429999	Total-Purchased Options									31,331,777	113,400,565	0	148,112,037	XX	239,002,299	3,493,393	0	0	0	0	XXX	XXX
Written Options - Hedging Effective - Call Options and Warrants																						
																						97/98
CALL SPREAD SPX USD C 2758 10 -1-2018				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528	12/31/2017	10/01/2018	16,801	46,337,158	2,758,000	(501,342)			(501,342)		(2,622,111)							97/98
CALL SPREAD SPX USD C 2774 10 -08-2018				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	12/31/2017	10/08/2018	14,311	39,698,714	2,774,000	(350,620)			(350,620)		(2,034,577)							97/98
CALL SPREAD SPX USD C 2776 10 -5-2018				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78	12/31/2017	10/05/2018	7,233	20,078,808	2,776,000	(178,583)			(178,583)		(1,004,870)							95/97
CALL SPREAD SPX USD C 2782 10 -12-2018				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78	12/31/2017	10/12/2018	11,834	32,922,188	2,782,000	(307,684)			(307,684)		(1,603,647)							96/97
CALL SPREAD SPX USD C 2788 10 -15-2018				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528	12/31/2017	10/15/2018	10,412	29,028,656	2,788,000	(282,373)			(282,373)		(1,366,263)							94/96

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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)	
CALL SPREAD SPX USD C 2846 10 -24-2018...				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528...	12/31/2017	10/24/2018	8,158	23,217,668	2,846.0000	(157,286)			(157,286)		(672,394)								93/95
CALL SPREAD SPX USD C 2847 10 -19-2018...				SUNTRUST BANK IYDOJBGJWY9T8XKCSX06...	12/31/2017	10/19/2018	11,964	34,061,508	2,847.0000	(173,478)			(173,478)		(931,787)								95/97
CALL SPREAD SPX USD C 2847 10 -22-2018...				CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78...	12/31/2017	10/22/2018	9,468	26,955,396	2,847.0000	(132,552)			(132,552)		(757,683)								97/98
CALL SPREAD SPX USD C 2858 10 -29-2018...				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	12/31/2017	10/29/2018	9,655	27,593,990	2,858.0000	(135,170)			(135,170)		(730,979)								97/98
CALL SPREAD SPX USD C 2861 11 -16-2018...				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	12/31/2017	11/16/2018	9,951	28,469,811	2,861.0000	(189,069)			(189,069)		(814,775)								95/97
CALL SPREAD SPX USD C 2865 11 -1-2018....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	12/31/2017	11/01/2018	13,694	39,233,310	2,865.0000	(240,056)			(240,056)		(981,189)								97/98
CALL SPREAD SPX USD C 2870 11 -12-2018...				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	12/31/2017	11/12/2018	14,854	42,630,980	2,870.0000	(311,934)			(311,934)		(1,089,250)								96/97
CALL SPREAD SPX USD C 2873 11 -19-2018...				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	12/31/2017	11/19/2018	12,945	37,190,985	2,873.0000	(220,065)			(220,065)		(960,324)								97/98
CALL SPREAD SPX USD C 2876 11 -5-2018....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	12/31/2017	11/05/2018	10,159	29,217,284	2,876.0000	(193,021)			(193,021)		(662,753)								95/97
CALL SPREAD SPX USD C 2887 11 -23-2018...				CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78...	12/31/2017	11/23/2018	10,622	30,665,714	2,887.0000	(182,805)			(182,805)		(705,638)								93/95
CALL SPREAD SPX USD C 2900 11 -28-2018...				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573....	12/31/2017	11/28/2018	19,251	55,827,900	2,900.0000	(404,271)			(404,271)		(1,168,453)								97/98
CALL SPREAD SPX USD C 2928 12 -07-2018...				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	12/31/2017	12/07/2018	11,725	34,330,800	2,928.0000	(246,225)			(246,225)		(558,513)								97/98
CALL SPREAD SPX USD C 2931 12 -3-2018....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	12/31/2017	12/03/2018	15,645	45,855,495	2,931.0000	(265,965)			(265,965)		(691,340)								97/98
CALL SPREAD SPX USD C 2954 12 -10-2018...				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	12/31/2017	12/10/2018	10,280	30,367,120	2,954.0000	(205,600)			(205,600)		(365,467)								95/97
CALL SPREAD SPX USD C 2956 12 -14-2018...				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	12/31/2017	12/14/2018	9,057	26,772,492	2,956.0000	(226,425)			(226,425)		(328,532)								97/98
CALL SPREAD SPX USD C 2978 12 -24-2018...				CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78...	12/31/2017	12/24/2018	23,054	68,654,812	2,978.0000	(447,248)			(447,248)		(717,820)								96/97
CALL SPREAD SPX USD C 2982 12 -17-2018...				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528...	12/31/2017	12/17/2018	13,824	41,223,168	2,982.0000	(280,212)			(280,212)		(364,337)								96/97
CALL SPREAD USD 2749 M 5-9-2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	05/11/2018	05/09/2019	7,054	19,391,446	2,749.0000		(338,592)		(338,592)		(689,492)								96/96
CALL SPREAD USD 2845 M 4/01/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	04/05/2018	04/01/2019	15,014	42,714,830	2,845.0000		(1,366,274)		(1,366,274)		(2,412,734)								95/96
CALL SPREAD USD 2867 M 3/28/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	04/02/2018	03/28/2019	11,539	33,082,313	2,867.0000		(692,340)		(692,340)		(1,646,210)								97/98
CALL SPREAD USD 2873 M 04/08/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76..	04/13/2018	04/08/2019	11,434	32,849,882	2,873.0000		(880,418)		(880,418)		(1,644,145)								96/97
CALL SPREAD USD 2886 M 5/1/2019.....				DEUTSCHE BANK SA 7LTFWFZYICNSX8D621K86....	05/04/2018	05/01/2019	14,158	40,859,988	2,886.0000		(849,480)		(849,480)		(2,053,273)								95/95
CALL SPREAD USD 2888 M 04/25/2019.....				CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78...	04/27/2018	04/25/2019	8,895	25,688,760	2,888.0000		(578,175)		(578,175)		(1,253,248)								93/93
CALL SPREAD USD 2892 M 4/29/2109.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	05/01/2018	04/29/2019	11,102	32,106,984	2,892.0000		(599,508)		(599,508)		(1,554,586)								94/95
CALL SPREAD USD 2907 M 02/11/2019.....				CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78...	02/13/2018	02/11/2019	9,481	27,561,267	2,907.0000		(625,746)		(625,746)		(909,562)								96/97

QE066

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	C o d e	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)	
CALL SPREAD USD 2908 M 3/25/2019.....				SUNTRUST BANK	03/27/2018	03/25/2019	9,106	26,480,248	2,908.0000		(509,936)		(509,936)		(1,030,372)							95/96	
CALL SPREAD USD 2911 M 5/6/19.....				BARCLAYS BANK NEW YO	05/08/2018	05/06/2019	14,296	41,615,656	2,911.0000		(757,688)		(757,688)		(1,862,673)								93/94
CALL SPREAD USD 2914 M 02/04/2019.....				GOLDMAN SACHS & CO,	02/06/2018	02/04/2019	9,881	28,793,234	2,914.0000		(607,286)		(607,286)		(874,583)								97/98
CALL SPREAD USD 2917 M 02/07/2019.....				WELLS FARGO BANK, N.	02/09/2018	02/07/2019	8,706	25,395,402	2,917.0000		(461,418)		(461,418)		(764,140)								94/97
CALL SPREAD USD 2917 M 04/04/2019.....				BARCLAYS BANK NEW YO	04/06/2018	04/04/2019	6,802	19,841,434	2,917.0000		(312,892)		(312,892)		(761,714)								96/97
CALL SPREAD USD 2921 M 4/12/2019.....				SUNTRUST BANK	04/16/2018	04/12/2019	8,548	24,968,708	2,921.0000		(512,880)		(512,880)		(965,124)								96/96
CALL SPREAD USD 2945 M 03/01/2019.....				SUNTRUST BANK	03/05/2018	03/01/2019	7,321	21,560,345	2,945.0000		(512,470)		(512,470)		(577,990)								96/95
CALL SPREAD USD 2946 M 04/15/2019.....				BARCLAYS BANK NEW YO	04/17/2018	04/15/2019	7,346	21,641,316	2,946.0000		(426,068)		(426,068)		(726,751)								97/97
CALL SPREAD USD 2959 5/28/2019.....				CANADIAN IMPERIAL BA	05/30/2018	05/28/2019	10,742	31,785,578	2,959.0000		(558,584)		(558,584)		(1,157,902)								95/96
CALL SPREAD USD 2961 M 03/21/19.....				CANADIAN IMPERIAL BA	03/23/2018	03/21/2019	11,287	33,420,807	2,961.0000		(417,619)		(417,619)		(881,190)								94/96
CALL SPREAD USD 2971 MAT 4-18-2019.....				BANK OF AMERICA, N.A	04/20/2018	04/18/2019	7,440	22,104,240	2,971.0000		(260,400)		(260,400)		(637,118)								95/96
CALL SPREAD USD 2973 M 02/21/2019.....				WELLS FARGO BANK, N.	02/26/2018	02/21/2019	7,848	23,332,104	2,973.0000		(455,184)		(455,184)		(474,204)								98/98
CALL SPREAD USD 2983 M 02/15/2019.....				BARCLAYS BANK NEW YO	02/20/2018	02/15/2019	11,400	34,006,200	2,983.0000		(661,200)		(661,200)		(604,442)								95/96
CALL SPREAD USD 2984 M 03/18/19.....				BARCLAYS BANK NEW YO	03/20/2018	03/18/2019	9,015	26,900,760	2,984.0000		(513,855)		(513,855)		(575,141)								97/97
CALL SPREAD USD 2985 M 03/04/2019.....				CITIBANK N.A.....	03/06/2018	03/04/2019	13,057	38,975,145	2,985.0000		(692,021)		(692,021)		(759,577)								92/95
CALL SPREAD USD 2988 M 02/19/2019.....				BANK OF AMERICA, N.A	02/21/2018	02/19/2019	8,680	25,935,840	2,988.0000		(460,040)		(460,040)		(453,088)								95/96
CALL SPREAD USD 2989 M 5/16/2019.....				BANK OF AMERICA, N.A	05/18/2018	05/16/2019	8,752	26,159,728	2,989.0000		(306,320)		(306,320)		(753,989)								94/95
CALL SPREAD USD 2993 M 02/28/2019.....				CITIBANK N.A.....	03/01/2018	02/28/2019	11,575	34,643,975	2,993.0000		(520,875)		(520,875)		(609,831)								95/96
CALL SPREAD USD 3000 M 5/24/2019.....				CITIBANK N.A.....	05/29/2018	05/24/2019	9,307	27,921,000	3,000.0000		(251,289)		(251,289)		(774,044)								92/94
CALL SPREAD USD 3003 M 5/20/2019.....				BANK OF AMERICA, N.A	05/22/2018	05/20/2019	12,489	37,504,467	3,003.0000		(462,093)		(462,093)		(1,002,352)								96/97
CALL SPREAD USD 3003 M 5-13-2019.....				WELLS FARGO BANK, N.	05/15/2018	05/13/2019	11,064	33,225,192	3,003.0000		(331,920)		(331,920)		(865,301)								94/95
CALL SPREAD USD 3006 M 03/08/2019.....				CITIBANK N.A.....	03/12/2018	03/08/2019	10,278	30,895,668	3,006.0000		(657,792)		(657,792)		(506,043)								95/97
CALL SPREAD USD 3022 M 1/4/2019.....				WELLS FARGO BANK, N.	01/05/2018	01/04/2019	11,940	36,082,680	3,022.0000		(298,500)		(298,500)		(244,577)								97/97
CALL SPREAD USD 3028 M 03/15/2019.....				WELLS FARGO BANK, N.	03/19/2018	03/15/2019	9,454	28,626,712	3,028.0000		(293,074)		(293,074)		(395,171)								95/96
CALL SPREAD USD 3048 M 1/7/2019.....				BARCLAYS BANK NEW YO	01/09/2018	01/07/2019	14,785	45,064,680	3,048.0000		(354,840)		(354,840)		(216,132)								96/97

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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)
CALL SPREAD USD 3049M 02/25/2019.....				CITIBANK N.A..... E57ODZWZ7FF32TWEFA76...	02/27/2018	02/25/2019	8,911	27,169,639	3,049.0000		(392,084)		(392,084)		(259,041)							94/94
CALL SPREAD USD 3058 M 01/10/2019.....				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528...	01/12/2018	01/10/2019	7,944	24,292,752	3,058.0000		(238,479)		(238,479)		(105,249)							97/97
CALL SPREAD USD 3063 M 03/11/2019.....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	03/13/2018	03/11/2019	8,447	25,873,161	3,063.0000		(312,539)		(312,539)		(238,935)							95/95
CALL SPREAD USD 3084 M 01/14/2017.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	01/17/2018	01/14/2019	13,676	42,176,784	3,084.0000		(410,280)		(410,280)		(131,323)							95/94
CALL SPREAD USD 3089 M 02/01/2019.....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	02/05/2018	02/01/2019	12,241	37,812,449	3,089.0000		(244,820)		(244,820)		(157,309)							92/96
CALL SPREAD USD 3113 M 01/18/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	01/22/2018	01/18/2019	11,496	35,787,048	3,113.0000		(304,069)		(304,069)		(76,440)							94/93
CALL SPREAD USD 3145 M 01/22/2019.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	01/23/2018	01/22/2019	11,209	35,252,305	3,145.0000		(285,830)		(285,830)		(49,708)							96/96
CALL SPREAD USD 3159 M 01/25/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	01/25/2018	01/25/2019	9,799	30,955,041	3,159.0000		(293,970)		(293,970)		(37,782)							94/92
CALL SPREAD USD 3167 M 01/28/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	01/25/2018	01/28/2019	11,771	37,278,757	3,167.0000		(317,817)		(317,817)		(44,492)							96/95
CALL SPREADS USD 2937 M 4/22/2019.....				DEUTSCHE BANK SA 7LWTFZYICNSX8D621K86.....	04/24/2018	04/22/2019	14,593	42,859,641	2,937.0000		(666,900)		(666,900)		(1,570,534)							96/96
SPX US C 3014 06/28/19.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	07/09/2018	06/28/2019	21,282	64,143,948	3,014.0000		(1,021,536)		(1,021,536)		(1,872,043)							87/88
SPX US C 3015 06/03/19.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	06/05/2018	06/03/2019	13,574	40,925,610	3,015.0000		(506,310)		(506,310)		(1,071,822)							95/95
SPX US C 3027 07/01/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	07/10/2018	07/01/2019	17,565	53,169,255	3,027.0000		(825,555)		(825,555)		(1,453,271)							86/87
SPX US C 3056 06/07/19.....				SUNTRUST BANK IYDOJBGJWY9T8XKCSX06.....	06/11/2018	06/07/2019	9,594	29,319,264	3,056.0000		(364,572)		(364,572)		(581,102)							97/99
SPX US C 3056 07/08/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	07/10/2018	07/08/2019	10,964	33,505,984	3,056.0000		(427,596)		(427,596)		(784,499)							95/97
SPX US C 3069 06/12/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	06/15/2018	06/12/2019	8,618	26,448,642	3,069.0000		(310,248)		(310,248)		(488,886)							98/99
SPX US C 3072 06/10/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	06/12/2018	06/10/2019	8,050	24,729,600	3,072.0000		(257,600)		(257,600)		(441,711)							97/96
SPX US C 3081 07/12/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	07/16/2018	07/12/2019	10,316	31,783,596	3,081.0000		(330,112)		(330,112)		(638,203)							97/97
SPX US C 3092 07/15/19.....				BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573.....	07/18/2018	07/15/2019	10,525	32,543,300	3,092.0000		(385,215)		(385,215)		(616,455)							97/98
SPX US C 3095 07/22/19.....				GOLDMAN SACHS & CO, W22LROWP2IHZNBB6K528...	07/24/2018	07/22/2019	9,660	29,897,700	3,095.0000		(360,028)		(360,028)		(578,085)							98/98
SPX US C 3096 08/01/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	08/03/2018	08/01/2019	9,865	30,542,040	3,096.0000		(394,600)		(394,600)		(620,339)							98/98
SPX US C 3098 07/29/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMCFXT09.	07/31/2018	07/29/2019	9,961	30,859,178	3,098.0000		(358,596)		(358,596)		(609,498)							97/98
SPX US C 3099 07/19/19.....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	07/23/2018	07/19/2019	8,161	25,290,939	3,099.0000		(261,152)		(261,152)		(466,488)							98/97

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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)	
SPX US C 3111 08/12/19.....				SUNTRUST BANK IYDOJBGJWY9T8XKCSX06.....	08/14/2018	08/12/2019	9,434	29,349,174	3,111.0000		(377,360)		(377,360)		(566,288)							96/96	
SPX US C 3119 08/15/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.....	08/20/2018	08/15/2019	10,643	33,195,517	3,119.0000		(425,720)		(425,720)		(611,793)							97/97	
SPX US C 3124 07/24/19.....				BARCLAYS BANK NEW YO G5GSEF7JJP5I7OUK5573.....	07/27/2018	07/24/2019	9,318	29,109,432	3,124.0000		(316,812)		(316,812)		(462,190)							96/97	
SPX US C 3136 08/05/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.....	08/07/2018	08/05/2019	9,136	28,650,496	3,136.0000		(338,032)		(338,032)		(448,829)							96/97	
SPX US C 3138 08/08/19.....				GOLDMAN SACHS & CO. W22LROWP2IHZNBB6K528.....	08/10/2018	08/08/2019	7,972	25,016,136	3,138.0000		(249,524)		(249,524)		(391,343)							97/98	
SPX US C 3140 08/20/19.....				GOLDMAN SACHS & CO. W22LROWP2IHZNBB6K528.....	08/21/2018	08/20/2019	9,530	29,924,200	3,140.0000		(384,631)		(384,631)		(489,322)							97/98	
SPX US C 3145 08/22/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	08/24/2018	08/22/2019	10,532	33,123,140	3,145.0000		(421,280)		(421,280)		(528,468)							97/97	
SPX US C 3155 09/09/2019.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	09/10/2018	09/09/2019	15,249	48,110,595	3,155.0000		(686,205)		(686,205)		(783,624)							100/100	
SPX US C 3168 09/09/2019.....				SUNTRUST BANK IYDOJBGJWY9T8XKCSX06.....	09/12/2018	09/09/2019	9,411	29,814,048	3,168.0000		(376,440)		(376,440)		(443,701)							97/96	
SPX US C 3176 08/26/19.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	08/28/2018	08/26/2019	11,038	35,056,688	3,176.0000		(419,444)		(419,444)		(457,453)							96/96	
SPX US C 3182 09/16/2019.....				CANADIAN IMPERIAL BA 2IG19DL77OX0HC3ZE78.....	09/19/2018	09/16/2019	9,218	29,331,676	3,182.0000		(340,513)		(340,513)		(409,387)							97/97	
SPX US C 3184 09/03/19.....				GOLDMAN SACHS & CO. W22LROWP2IHZNBB6K528.....	09/05/2018	09/03/2019	15,579	49,603,536	3,184.0000		(624,258)		(624,258)		(638,835)							98/98	
SPX US C 3192 08/28/19.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.....	08/29/2018	08/28/2019	8,942	28,542,864	3,192.0000		(366,622)		(366,622)		(334,964)							96/96	
SPX US C 3194 09/13/2019.....				WELLS FARGO BANK, N. KB1H1DSPRFMYMUCUFX09.....	09/17/2018	09/13/2019	8,212	26,229,128	3,194.0000		(262,784)		(262,784)		(329,924)							94/94	
SPX US C 3210 09/24/19.....				DEUTSCHE BANK SA 7LTFWZYICNSX8D621K86.....	09/27/2018	09/24/2019	13,057	41,912,970	3,210.0000		(536,643)		(536,643)		(504,618)							96/96	
SPX US C 3215 09/23/19.....				DEUTSCHE BANK SA 7LTFWZYICNSX8D621K86.....	09/24/2018	09/23/2019	11,860	38,129,900	3,215.0000		(454,594)		(454,594)		(440,079)							95/95	
0439999. Total-Written Options-Hedging Effective-Call Options and Warrants.....										(5,631,984)	(33,377,547)	0	(39,009,531)	XX	(72,503,434)	0	0	0	0	0	0	XXX	XXX
0499999. Total-Written Options-Hedging Effective.....										(5,631,984)	(33,377,547)	0	(39,009,531)	XX	(72,503,434)	0	0	0	0	0	0	XXX	XXX
Written Options - Hedging Other - Call Options and Warrants																							
CALL SPREAD SPX USD C 2976 12 -28-2018.....				GOLDMAN SACHS & CO. W22LROWP2IHZNBB6K528.....	12/31/2017	12/28/2018	13,055	38,851,680	2,976.0000	(303,529)			(447,181)		(447,181)	(189,998)							
CALL SPREAD USD 2989 M 01/02/2019.....				SUNTRUST BANK IYDOJBGJWY9T8XKCSX06.....	01/03/2018	01/02/2019	13,825	41,322,925	2,989.0000		(304,150)		(435,487)		(435,487)	(131,337)							
SPX C 3078 06/17/19.....				BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27..	06/13/2018	06/17/2019	9,329	28,714,662	3,078.0000		(307,857)		(506,079)		(506,079)	(198,222)							
SPX US C 3078 06/21/19.....				GOLDMAN SACHS & CO. W22LROWP2IHZNBB6K528.....	06/14/2018	06/21/2019	9,329	28,714,662	3,078.0000		(323,530)		(517,286)		(517,286)	(193,756)							
0509999. Total-Written Options-Hedging Other-Call Options and Warrants.....										(303,529)	(935,537)	0	(1,906,033)	XX	(1,906,033)	(713,313)	0	0	0	0	0	XXX	XXX
0569999. Total-Written Options-Hedging Other.....										(303,529)	(935,537)	0	(1,906,033)	XX	(1,906,033)	(713,313)	0	0	0	0	0	XXX	XXX
0789999. Total-Written Options-Call Options and Warrants.....										(5,935,513)	(34,313,084)	0	(40,915,564)	XX	(74,409,467)	(713,313)	0	0	0	0	0	XXX	XXX

QE06.9

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	C o d e	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)	
0849999	Total-Written Options.....									(5,935,513)	(34,313,084)	0	(40,915,564)	XX	(74,409,467)	(713,313)	0	0	0	0	0	XXX	XXX
1399999	Total-Hedging Effective.....									24,147,553	75,889,796	0	100,037,349	XX	157,433,708	0	0	0	0	0	0	XXX	XXX
1409999	Total-Hedging Other.....									1,248,711	3,197,685	0	7,159,124	XX	7,159,124	2,780,080	0	0	0	0	0	XXX	XXX
1419999	Total-Replication.....									0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
1429999	Total-Income Generation.....									0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
1439999	Total-Other.....									0	0	0	0	XX	0	0	0	0	0	0	0	XXX	XXX
1449999	TOTAL.....									25,396,264	79,087,481	0	107,196,473	XX	164,592,832	2,780,080	0	0	0	0	0	XXX	XXX

QE06.10

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Year-end (b)	Value of One (1) Point

QE07

SCHEDULE DB - PART D - SECTION 1
Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts with Book/Adjusted Carrying Value > 0	6 Contracts with Book/Adjusted Carrying Value < 0	7 Exposure Net of Collateral	8 Contracts with Fair Value > 0	9 Contracts with Fair Value < 0	10 Exposure Net of Collateral		
NAIC 1 Designation											
BANK OF AMERICA, N.A.....	B4TYDEB6GKMZO031MB27	Y.....	Y.....	24,620,000	17,765,468	(4,154,022)	0	34,709,192	(10,102,668)	0	0
BARCLAYS BANK NEW YO.....	G5GSEF7VJP5I7OUK5573...	Y.....	Y.....	23,210,000	19,053,823	(5,660,687)	0	30,753,549	(9,937,816)	0	0
CANADIAN IMPERIAL BA.....	2IG19DL77OX0HC3ZE78....	Y.....	Y.....	32,890,000	27,164,727	(7,403,265)	0	44,629,585	(14,388,566)	0	0
CITIBANK N.A.....	E57ODZWZ7FF32TWEFA76	Y.....	Y.....	17,732,717	15,753,832	(4,937,601)	0	25,982,437	(8,138,235)	111,485	0
DEUTSCHE BANK SA.....	7LTFZYICNSX8D621K86..	Y.....	Y.....	6,760,000	7,693,245	(2,507,617)	0	11,338,236	(4,568,504)	9,732	0
GOLDMAN SACHS & CO.....	W22LROWP2IHZNBB6K528	Y.....	Y.....	20,200,000	18,143,001	(4,649,886)	0	29,272,519	(9,066,988)	5,531	0
WELLS FARGO BANK, N.....	KB1H1DSPRFMYMCUFXT09	Y.....	Y.....	30,520,000	30,433,828	(8,339,860)	0	44,182,349	(12,674,834)	987,515	0
0299999. Total NAIC 1 Designation.....				155,932,717	136,007,924	(37,652,938)	0	220,867,867	(68,877,611)	1,114,263	0
NAIC 2 Designation											
SUNTRUST BANK.....	IYDOJBGJWY9T8XKCSX06.	Y.....	Y.....	10,060,000	12,104,110	(3,262,623)	0	18,134,428	(5,531,849)	2,542,579	0
0399999. Total NAIC 2 Designation.....				10,060,000	12,104,110	(3,262,623)	0	18,134,428	(5,531,849)	2,542,579	0
0999999. Gross Totals.....				165,992,717	148,112,034	(40,915,561)	0	239,002,295	(74,409,460)	3,656,842	0
1. Offset per SSAP No. 64.....											
2. Net after right of offset per SSAP No. 64.....					148,112,034	(40,915,561)					

QE08

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
Collateral Pledged to Reporting Entity								
CITIBANK N.A.....	E57ODZWZ7FF32TWEFA76..	CASH.....	000000 00 0 CASHUSD.....	17,732,717	17,732,717	XXX		V.....
SUNTRUST BANK.....	IYDOJBGJWY9T8XKCSX06...	CASH.....	000000 00 0 CASHUSD.....	10,060,000	10,060,000	XXX		V.....
WELLS FARGO BANK, N.....	KB1H1DSPRFMYMCUFXT09...	CASH.....	000000 00 0 CASHUSD.....	30,520,000	30,520,000	XXX		V.....
GOLDMAN SACHS & CO.....	KD3XUN7C6T14HNAYLU02...	CASH.....	000000 00 0 CASHUSD.....	20,200,000	20,200,000	XXX		V.....
DEUTSCHE BANK SA.....	7LTWFZYICNSX8D621K86...	CASH.....	000000 00 0 CASHUSD.....	6,760,000	6,760,000	XXX		V.....
BANK OF AMERICA, N.A.....	B4TYDEB6GKMZO031MB27...	CASH.....	000000 00 0 CASHUSD.....	24,620,000	24,620,000	XXX		V.....
BARCLAYS BANK NEW YO.....	G5GSEF7VJP5I7OUK5573....	CASH.....	000000 00 0 CASHUSD.....	23,210,000	23,210,000	XXX		V.....
CANADIAN IMPERIAL BA.....	2IG19DL77OX0HC3ZE78....	CASH.....	000000 00 0 CASHUSD.....	32,890,000	32,890,000	XXX		V.....
0299999. Totals.....				165,992,717	165,992,717	XXX	XXX	XXX

QE09

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1: \$.....0 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0

PENN INSURANCE AND ANNUITY COMPANY SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
FHLB..... Pittsburgh, PA.....					2,394,311	394,862	395,411	XXX
JP Morgan Chase Springfield, IL.....					278,995	657,052	362,383	XXX
Northern Trust Bank..... Chicago, IL.....					50,413	38,310	29,465	XXX
PNC Bank..... Philadelphia, PA.....					(1,764,289)	(2,235,698)	(2,803,876)	XXX
0199999. Total Open Depositories.....	XXX	XXX	0	0	959,430	(1,145,474)	(2,016,617)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	0	0	959,430	(1,145,474)	(2,016,617)	XXX
0599999. Total Cash.....	XXX	XXX	0	0	959,430	(1,145,474)	(2,016,617)	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								
38141W 27 3	GOLDMAN SACHS FINANCIAL SQUARE FUNDS - G.....		09/25/2018.....			34,242,248		112,409
09248U 70 0	BLACKROCK FEDFUND.....		09/28/2018.....			15,863,480		
8599999	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					50,105,728	.0	112,409
8899999	Total - Cash Equivalents.....					50,105,728	.0	112,409

QE13