QUARTERLY STATEMENT

OF THE

PENN MUTUAL LIFE INSURANCE COMPANY

Of

Philadelphia
in the state of PA

to the Insurance Department
of the State of

For the Period Ended
September 30, 2019

2019

67644201920100103

QUARTERLY STATEMENT

As of September 30, 2019

of the Condition and Affairs of the

PENN MUTUAL LIFE INSURANCE COMPANY

NAIC Group Code.....850, 850 (Current Period) (Prior Period)
NAIC Company Code..... 67644
Employer's ID Number..... 23-0952300

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

Licensed as Business Type: Life, Accident & Health

Incorporated/Organized..... February 24, 1847
Commenced Business..... May 25, 1847

Statutory Home Office: The Penn Mutual Life Insurance Company .. Philadelphia .. PA .. US .. 19172
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office: 600 Dresher Road .. Horsham .. PA .. US .. 19044
(Street and Number) (City or Town, State, Country and Zip Code)
215-956-8000
(Area Code) (Telephone Number)

Mail Address: The Penn Mutual Life Insurance Company .. Philadelphia .. PA .. US .. 19172
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records: 600 Dresher Road .. Horsham .. PA .. US .. 19044
(Street and Number) (City or Town, State, Country and Zip Code)
215-956-8000
(Area Code) (Telephone Number)

Internet Web Site Address: www.pennmutual.com

Statutory Statement Contact: Bethanne Doyle Adamsky
(Name)
215-956-8120
(Area Code) (Telephone Number) (Extension)
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(E-Mail Address)
215-956-8145
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Eileen Claire McDonnell	Chairman & Chief Executive Officer	2. Susan Twine Deakins	Executive VP, Chief Financial Officer & Treasurer
3. Franklin Luther Best Jr.	VP, General Counsel, Insurance Operations, & Corpo	4. David Michael O'Malley	President & Chief Operating Officer

OTHER

Gregory Joseph Driscoll	Senior VP, Service Operations & Chief Information	Thomas Henry Harris	Executive VP, Chief Distribution Officer
Nina Marie Mulrooney	Executive VP, Governance & Audit	Steven W Linville #	VP & Controller
David Michael Raszeja	Senior VP, Financial Management & Chief Risk Officer	Kevin Terance Reynolds	Senior VP, Human Resources & Chief Legal Officer
Victoria Marie Robinson #	Senior VP, Chief Ethics & Compliance Officer		

DIRECTORS OR TRUSTEES

Robert Eugene Chappell	Gerard P Cuddy #	William Clay Goings	James Stephen Hunt
Carol Jean Johnson	Charisse Ranielle Lillie	Eileen Claire McDonnell	David Michael O'Malley
Helen Pomerantz Pudlin	Robert Henry Rock	Anthony M Santomero	Susan Doenges Waring

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.

Eileen C McDonnell	Sue T. Deakins	[signature]
(Signature)	(Signature)	(Signature)
Eileen Claire McDonnell	Susan Twine Deakins	Franklin Luther Best Jr.
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
Chairman & Chief Executive Officer	Executive VP, Chief Financial Officer & Treasurer	VP, General Counsel, Insurance Operations, & Corporate Secretary
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 14th day of November 2019

[signature]

Commonwealth of Pennsylvania - Notary Seal
CHARLES JOSEPH INGULLI JR - Notary Public
Montgomery County
My Commission Expires May 13, 2023
Commission Number 1351602

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	10,542,439,470		10,542,439,470	9,968,033,451
2. Stocks:				
2.1 Preferred stocks	119,887,526		119,887,526	112,089,819
2.2 Common stocks	669,284,440		669,284,440	630,195,126
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)	32,043,078		32,043,078	33,157,371
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....27,494,999), cash equivalents ($.....137,648,934) and short-term investments ($..........0)	165,143,933		165,143,933	270,846,168
6. Contract loans (including $..........0 premium notes)	383,181,860		383,181,860	355,265,111
7. Derivatives	435,601,228		435,601,228	249,283,075
8. Other invested assets	1,515,553,341	13,990,550	1,501,562,791	1,333,271,762
9. Receivables for securities	4,754,885		4,754,885	1,903,061
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)	13,867,889,761	13,990,550	13,853,899,211	12,954,044,944
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	142,408,484		142,408,484	123,168,301
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	9,678,771	1,799,535	7,879,236	13,194,765
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	85,950,651		85,950,651	87,532,455
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	23,119,671		23,119,671	30,386,494
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts	15,407,700		15,407,700	15,815,088
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon			0	
18.2 Net deferred tax asset	216,557,214	24,910,984	191,646,230	214,418,970
19. Guaranty funds receivable or on deposit	1,008,509		1,008,509	1,050,455
20. Electronic data processing equipment and software	17,363,136	974,032	16,389,104	16,808,407
21. Furniture and equipment, including health care delivery assets ($..........0)	10,664,655	10,664,655	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	15,673,923		15,673,923	15,419,198
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other than invested assets	304,544,184	56,692,470	247,851,714	287,245,209
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	14,710,266,659	109,032,226	14,601,234,433	13,759,084,286
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	8,068,053,700		8,068,053,700	7,289,426,012
28. Total (Lines 26 and 27)	22,778,320,359	109,032,226	22,669,288,133	21,048,510,298

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. Executive Benefit Plan	225,857,798		225,857,798	215,529,815
2502. Prepaid Pension Asset	41,181,520	41,181,520	0	
2503. Agents Receivable	13,411,812	5,741,054	7,670,758	7,568,876
2598. Summary of remaining write-ins for Line 25 from overflow page	24,093,054	9,769,896	14,323,158	64,146,518
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	304,544,184	56,692,470	247,851,714	287,245,209

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $.....9,209,845,085 less $..........0 included in Line 6.3 (including $.....1,402,204,398 Modco Reserve)	9,209,845,085	8,675,467,033
2.	Aggregate reserve for accident and health contracts (including $.........0 Modco Reserve)	9,700,909	10,064,631
3.	Liability for deposit-type contracts (including $..........0 Modco Reserve)	974,094,661	1,071,075,485
4.	Contract claims:		
	4.1 Life	53,757,360	61,493,319
	4.2 Accident and health	94,594	110,712
5.	Policyholders' dividends/refunds to members $..........0 and coupons $..........0 due and unpaid	1,514,921	1,562,258
6.	Provision for policyholders' dividends/refunds to members and coupons payable in following calendar year - estimated amounts:		
	6.1 Policyholder's dividends/refunds to members apportioned for payment (including $..........0 Modco)	20,400,000	87,000,000
	6.2 Policyholder's dividends/refunds to members not yet apportioned (including $..........0 Modco)	77,157,771	
	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 $.....3,732 accident and health premiums	141,259,416	119,185,617
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	250,000	500,000
	9.3 Other amounts payable on reinsurance, including $..........0 assumed and $.....46,992,955 ceded	46,992,955	61,980,931
	9.4 Interest Maintenance Reserve	105,817,397	163,649,767
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	55,621,018	69,722,302
13.	Transfers to Separate Accounts due or accrued (net) (including $.....(123,954,033) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(123,954,033)	(122,426,508)
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes	4,893,477	8,682,338
15.1	Current federal and foreign income taxes, including $.....16,098,576 on realized capital gains (losses)	13,981,156	26,567,112
15.2	Net deferred tax liability		
16.	Unearned investment income		
17.	Amounts withheld or retained by reporting entity as agent or trustee		
18.	Amounts held for agents' account, including $..........0 agents' credit balances		
19.	Remittances and items not allocated	32,343,851	34,832,116
20.	Net adjustment in assets and liabilities due to foreign exchange rates		
21.	Liability for benefits for employees and agents if not included above	150,529,845	133,535,412
22.	Borrowed money $..........0 and interest thereon $.....6,650,000	6,650,000	7,137,500
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve	201,962,227	165,052,994
	24.02 Reinsurance in unauthorized and certified ($..........0) companies		
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($..........0) reinsurers		
	24.04 Payable to parent, subsidiaries and affiliates	806,595	1,595,575
	24.05 Drafts outstanding	36,836,740	57,391,990
	24.06 Liability for amounts held under uninsured plans		
	24.07 Funds held under coinsurance	975,378,458	925,971,922
	24.08 Derivatives	446,602,558	334,392,748
	24.09 Payable for securities	47,645,770	
	24.10 Payable for securities lending		
	24.11 Capital notes $..........0 and interest thereon $..........0		
25.	Aggregate write-ins for liabilities	142,430,949	10,963,069
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	12,632,613,680	11,905,508,323
27.	From Separate Accounts statement	8,068,053,700	7,289,426,012
28.	Total liabilities (Lines 26 and 27)	20,700,667,380	19,194,934,335
29.	Common capital stock		
30.	Preferred capital stock		
31.	Aggregate write-ins for other-than-special surplus funds	0	0
32.	Surplus notes	390,220,862	390,041,079
33.	Gross paid in and contributed surplus		
34.	Aggregate write-ins for special surplus funds	0	0
35.	Unassigned funds (surplus)	1,578,399,891	1,463,534,883
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)	1,968,620,753	1,853,575,962
38.	Totals of Lines 29, 30 and 37	1,968,620,753	1,853,575,962
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	22,669,288,133	21,048,510,298

DETAILS OF WRITE-INS

2501.	Derivative Collateral Payable	132,112,547	
2502.	Other Liabilities	7,257,158	2,956,104
2503.	Unrealized Loss on Open Derivative Futures Contracts	1,285,450	5,428,263
2598.	Summary of remaining write-ins for Line 25 from overflow page	1,775,794	2,578,702
2599.	Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	142,430,949	10,963,069
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	820,078,630	678,166,312	988,770,517
2. Considerations for supplementary contracts with life contingencies	8,363,866	3,760,157	5,081,009
3. Net investment income	470,345,006	440,163,464	597,268,162
4. Amortization of Interest Maintenance Reserve (IMR)	5,829,495	5,140,454	10,266,805
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	93,540,730	98,489,000	131,119,694
7. Reserve adjustments on reinsurance ceded	276,968,028	238,614,131	348,916,674
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	158,274,900	157,629,888	210,188,733
8.2 Charges and fees for deposit-type contracts	2,591,777	742,897	1,208,403
8.3 Aggregate write-ins for miscellaneous income	7,344,076	6,611,297	8,632,300
9. Totals (Lines 1 to 8.3)	1,843,336,508	1,629,317,600	2,301,452,297
10. Death benefits	174,045,517	130,941,095	180,282,665
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	802,503,881	671,768,690	914,719,839
13. Disability benefits and benefits under accident and health contracts	3,313,894	3,113,526	4,239,771
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	131,165,046	124,181,787	169,504,699
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	30,307,467	28,749,015	39,137,857
18. Payments on supplementary contracts with life contingencies	7,151,038	6,944,091	9,292,896
19. Increase in aggregate reserves for life and accident and health contracts	532,849,205	424,904,697	648,066,549
20. Totals (Lines 10 to 19)	1,681,336,048	1,390,602,901	1,965,244,276
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	119,966,309	110,409,551	154,759,402
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses and fraternal expenses	190,797,431	177,658,188	246,146,714
24. Insurance taxes, licenses and fees, excluding federal income taxes	33,995,545	35,641,705	48,143,935
25. Increase in loading on deferred and uncollected premiums	(281,677)	2,399,601	5,857,642
26. Net transfers to or (from) Separate Accounts net of reinsurance	(288,027,901)	(232,201,149)	(300,539,139)
27. Aggregate write-ins for deductions	40,605,523	36,264,742	50,049,807
28. Totals (Lines 20 to 27)	1,778,391,278	1,520,775,539	2,169,662,637
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	64,945,230	108,542,061	131,789,660
30. Dividends to policyholders and refunds to members	67,775,463	63,016,331	86,793,450
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(2,830,233)	45,525,730	44,996,210
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(65,251,332)	(19,628,376)	(4,038,330)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	62,421,099	65,154,106	49,034,540
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $.....29,922,123 (excluding taxes of $.....(13,823,548) transferred to the IMR)	(12,671,647)	(429,810)	(11,519,444)
35. Net income (Line 33 plus Line 34)	49,749,452	64,724,296	37,515,097
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	1,853,575,965	1,697,400,136	1,697,400,136
37. Net income (Line 35)	49,749,452	64,724,296	37,515,097
38. Change in net unrealized capital gains (losses) less capital gains tax of $.....21,669,638	113,920,772	45,686,167	142,300,582
39. Change in net unrealized foreign exchange capital gain (loss)	(1,805,691)	(1,741,192)	(2,809,125)
40. Change in net deferred income tax	(10,899,041)	(8,823,048)	19,809,669
41. Change in nonadmitted assets	6,476,185	941,429	8,060,713
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(36,909,233)	(35,191,948)	(23,571,652)
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	179,783	166,984	225,445
49. Cumulative effect of changes in accounting principles			(10,628,321)
50. Capital changes:			
50.1 Paid in			
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	(6,500,800)	(6,483,933)	(11,655,818)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus	833,361	683,281	(3,070,761)
54. Net change in capital and surplus (Lines 37 through 53)	115,044,788	59,962,035	156,175,829
55. Capital and surplus as of statement date (Lines 36 + 54)	1,968,620,753	1,757,362,170	1,853,575,965

DETAILS OF WRITE-INS

08.301.	Subsidiary Service Fees & Management Fees	6,653,001	6,807,505	8,952,482
08.302.	Aggregate Other Income	685,221	(202,653)	(329,425)
08.303.	Increase (Decrease) in Expense Charges	5,854	6,445	9,243
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)	7,344,076	6,611,297	8,632,300
2701.	Net Investment Income on Funds Withheld	38,105,554	33,973,138	40,893,662
2702.	Interest on LLC Note	2,525,834	2,363,306	3,186,136
2703.	Increase (Decrease) in Special Group Reserves	(25,865)	(71,702)	(72,126)
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0	6,042,135
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	40,605,523	36,264,742	50,049,807
5301.	Net Change in Minimum Pension Liability	833,361	683,281	(3,070,761)
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)	833,361	683,281	(3,070,761)

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	1,197,121,420	976,673,671	1,385,642,013
2.	Net investment income	500,343,053	439,191,609	621,310,114
3.	Miscellaneous income	184,181,818	189,815,991	253,306,941
4.	Total (Lines 1 through 3)	1,881,646,291	1,605,681,271	2,260,259,068
5.	Benefit and loss related payments	1,215,122,754	1,063,471,248	1,404,228,801
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(286,500,376)	(244,357,622)	(316,455,361)
7.	Commissions, expenses paid and aggregate write-ins for deductions	254,899,496	388,554,631	509,168,746
8.	Dividends paid to policyholders	13,604,275	33,623,375	37,021,687
9.	Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	(36,566,800)	(56,420,414)	(66,822,908)
10.	Total (Lines 5 through 9)	1,160,559,349	1,184,871,218	1,567,140,965
11.	Net cash from operations (Line 4 minus Line 10)	721,086,942	420,810,053	693,118,103
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	2,611,825,453	773,173,271	1,164,643,874
	12.2 Stocks	59,689,252	33,791,745	44,499,146
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	46,999,780	26,780,602	69,616,244
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			5,019
	12.7 Miscellaneous proceeds	47,645,770	34,921,732	3,634,700
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,766,160,255	868,667,350	1,282,398,982
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	3,134,281,752	1,516,836,278	1,957,616,265
	13.2 Stocks	93,634,145	107,166,564	107,258,377
	13.3 Mortgage loans			
	13.4 Real estate	24,036		317,070
	13.5 Other invested assets	185,050,594	231,628,406	306,713,595
	13.6 Miscellaneous applications	131,683,486	193,627	(2,483,728)
	13.7 Total investments acquired (Lines 13.1 to 13.6)	3,544,674,013	1,855,824,875	2,369,421,579
14.	Net increase or (decrease) in contract loans and premium notes	19,440,219	11,232,341	15,675,515
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(797,953,977)	(998,389,866)	(1,102,698,111)
	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			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	(102,923,128)	318,462,324	213,729,993
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	74,087,928	90,857,570	167,382,910
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(28,835,200)	409,319,894	381,112,903
	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)	(105,702,235)	(168,259,919)	(28,467,105)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	270,846,169	299,313,274	299,313,274
	19.2 End of period (Line 18 plus Line 19.1)	165,143,933	131,053,355	270,846,169

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

20.0001	Capitalized Interest	(768,041)	(359,311)	(1,045,817)
20.0002	Premiums paid by Dividend	(43,660,754)	(37,915,138)	(57,604,614)
20.0003	Premiums paid by Waiver	(2,558,666)	(2,352,970)	(3,238,403)
20.0004	Premiums paid by Benefit	(22,226,496)	(18,281,589)	(25,137,445)
20.0005	Premiums paid by Policy Loan	(8,476,530)	(6,670,336)	(8,902,368)
20.0006	Amortization of Discount on Surplus Notes	(179,783)	(166,984)	(225,445)
20.0007	Common Stock Acquired as a Return of Capital			(7,998,162)
20.0008	Non-Qualified Pension Expense	5,083,026		(527,198)
20.0009	Bond Exchange	(55,775,406)	(46,359,706)	(70,996,055)

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	1,008,168,449	1,002,419,938	1,402,835,793
3. Ordinary individual annuities	484,062,639	305,156,349	461,065,865
4. Credit life (group and individual)			
5. Group life insurance	754,361	784,058	1,033,552
6. Group annuities	2,370,432	751,004,440	1,059,526
7. A&H - group			
8. A&H - credit (group and individual)			
9. A&H - other	5,428,842	6,070,033	8,028,871
10. Aggregate of all other lines of business	0	0	0
11. Subtotal (Lines 1 through 10)	1,500,784,723	2,065,434,818	1,874,023,607
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	1,500,784,723	2,065,434,818	1,874,023,607
14. Deposit-type contracts	54,563,733	15,639,937	25,590,059
15. Total (Lines 13 and 14)	1,555,348,456	2,081,074,755	1,899,613,666

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 financial statements of The Penn Mutual Life Insurance Company ("the Company") have been prepared in conformity with statutory accounting practices ("SAP") prescribed or permitted by the Insurance Department of the Commonwealth of Pennsylvania. Insurance companies domiciled in Pennsylvania are required to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' *Accounting Practices and Procedures* manual, (referred to as NAIC SAP), subject to any deviations prescribed or permitted by the Pennsylvania Insurance Commissioner. The Company employs no permitted practices or significant prescribed practices, which differ from NAIC SAP in the preparation of its financial statements.

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

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2018
NET INCOME					
(1) PENN MUTUAL LIFE INSURANCE COMPANY Company state basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	$ 49,749,452	$ 37,515,095
(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	$ 49,749,452	$ 37,515,095
SURPLUS					
(5) PENN MUTUAL LIFE INSURANCE COMPANY Company state basis (Page 3, line 38, Columns 1 & 2)	XXX	XXX	XXX	$ 1,968,620,753	$ 1,853,575,962
(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	$ 1,968,620,753	$ 1,853,575,962

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. 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 and derivatives
- Liabilities for reserves and funds for 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
- Pension and other postretirement and postemployment benefits

C. Accounting Policy

No significant changes.

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

Note 4 – Discontinued Operations

No significant changes

Note 5 – Investments

D. Loan-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions
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)	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2a Other-Than-Impairment in Interest	2b Temporary Recognized Loss Non- Interest	3 Fair Value 1 – (2a + 2b)
OTTI recognized 1st Quarter				
a. Intent to sell	$	$	$	$
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis				
c. Total 1st Quarter	$	$	$	$
OTTI recognized 2nd Quarter				
d. Intent to sell	$	$	$	$
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	5,461,000		2,293,893	3,167,107
f. Total 2nd Quarter	$ 5,461,000	$	$ 2,293,893	$ 3,167,107
OTTI recognized 3rd Quarter				
g. Intent to sell	$	$	$	$
g. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis				
i. Total 3rd Quarter	$	$	$	$
OTTI recognized 4th Quarter				
j. Intent to sell	$	$	$	$
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis				
l. Total 4th Quarter	$	$	$	$
m. Annual aggregate total	XXX	$	$ 2,293,893	XXX

(3) Recognized OTTI securities

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than-Temporary Impairment	5 Amortized Cost After Other-Than-Temporary Impairment	6 Fair Value at Time of OTTI	7 Date of Financial Statement Where Reported
46625M 5R 6	$ 5,461,000	$	$ 2,293,893	$ 3,167,107	$ 3,167,107	06/30/2019
Total			$ 2,293,893			

(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	$ 5,249,824
	2. 12 Months or Longer	$ 14,508,154
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	$ 405,851,338
	2. 12 Months or Longer	$ 345,568,383

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
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

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

Not applicable

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

Not applicable

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

Not applicable

M. Working Capital Finance Investments

The Company did not have any working capital finance investments at September 30, 2019.

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, 2019.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership

No significant changes

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies
The company recognized realized losses of $3,333,702 in 2019 associated with other than temporary impairments of certain partnership investments.

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

No significant changes

Note 9 – Income Taxes

No significant changes

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

No significant changes

Note 11 – Debt

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 "Borrowed money." 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' s 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's borrowing capacity is determined by the lesser of the assets available to be pledged as collateral to FHLB-PGH or 10% of the Company's 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's agreement allows for the substitution of assets and the advances are pre-payable. Current borrowings are subject to prepayment penalties.

NOTES TO FINANCIAL STATEMENTS

(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	2,565,500	2,565,500	
(c) Activity Stock	19,200,000	19,200,000	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	$ 21,765,500	$ 21,765,500	$
(f) Actual or estimated borrowing capacity as determined by the insurer	1,375,908,000	XXX	XXX

2. Prior Year

	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock – Class A	$	$	$
(b) Membership Stock – Class B	2,451,800	2,451,800	
(c) Activity Stock	24,000,000	24,000,000	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	$ 26,451,800	$ 26,451,800	$
(f) Actual or estimated borrowing capacity as determined by the insurer	1,263,983,000	XXX	XXX

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

	1	2	Eligible for Redemption			
			3	4	5	6
Membership Stock	Current Year to Date Total (2+3+4+5+6)	Not Eligible for Redemption	Less than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	$	$	$	$	$	$
2. Class B	$ 2,565,500	$	$	$	$	$ 2,565,500

(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)	$ 727,621,750	$ 642,700,991	$ 480,000,000
2. Current Year to Date General Account Total Collateral Pledged	727,621,750	642,700,991	480,000,000
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)	$ 718,262,000	$ 645,820,000	$ 615,000,000
2. Current Year to Date General Account Total Collateral Pledged	718,262,000	645,820,000	615,000,000
3. Current Year to Date Separate Accounts Total Collateral Pledged			$-
4. Prior Year Total General and Separate Accounts Total Collateral Pledged	$ 843,417,000	$ 806,781,000	$ 700,000,000

(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	480,000,000	480,000,000		$ 481,398,137
(c) Other				XXX
(d) Aggregate Total (a+b+c)	$ 480,000,000	$ 480,000,000	$	$ 481,398,137

2. Prior Year

	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	$	$	$	XXX
(b) Funding Agreements	600,000,000	600,000,000		$ 602,563,000
(c) Other				XXX
(d) Aggregate Total (a+b+c)	$ 600,000,000	$ 600,000,000	$	$ 602,563,000

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	615,000,000	615,000,000	
3. Other			
4. Aggregate Total (Lines 1+2+3)	615,000,000	615,000,000	

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

A. Defined Benefit Plan

(4) Components of Net Periodic Benefit Cost

	Pension	Benefits	Postretirement	Benefits	Special or Benefits per	Contractual SSAP No. 11
	Current Year to Date	2018	Current Year to Date	2018	Current Year to Date	2018
a. Service cost	$	$	$ 205,000	$ 308,000	$	$
b. Interest cost	4,877,000	5,803,000	446,000	542,000		
c. Expected return on plan assets	(9,285,000)	(13,278,000)				
d. Transition asset or obligation						
e. Gains and losses	1,055,000	1,029,000	(185,000)	(122,000)		
f. Prior service cost or credit			185,000	4,000		
g. Gain or loss recognized due to a settlement curtailment						
h. Total net periodic benefit cost	$ (3,353,000)	$ (6,446,000)	$ 651,000	$ 732,000	$	$

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

No significant changes

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

No significant changes

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

B. Transfer and Servicing of Financial Assets

There have been no transfer or servicing of financial assets through September 30, 2019.

C. Wash Sales

(1) In the course of the Company's asset management, securities are sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio.

(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		21	$ 3,321,592	$ 3,451,330	$ 127,496

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

No significant changes

Note 20 – Fair Value Measurements

A. Fair Value Measurements
(1) Fair Value Measurements at Reporting Date

Description for Each Type of Asset or Liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Asset-backed securities	$	$ 181,690	$	$	$ 181,690
CMBS		8,253,600			8,253,600
Corporate securities	9,702,000	5,050,000			14,752,000
Common Stock - Unaffiliated	59,856,656		21,776,612		81,633,268
Futures	308,700				308,700
Options		18,451,838			18,451,838
Swaps		414,247,889			414,247,889
Separate Account Assets	8,068,053,700				8,068,053,700
Total	$ 8,137,921,056	$ 446,185,017	$ 21,776,612	$	8,605,882,685
Liabilities at Fair Value					
Futures	$ 70,438	$	$	$	$ 70,438
Options		60,623,487			60,623,487
Swaps		385,979,140			385,979,140
Total	$ 70,438	$ 446,602,627	$	$	$ 446,673,065

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

Description	Beginning Balance	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance as of Current Period
a. Assets										
	$27,176,612	$	$	$	$	$8,600,000	$	$(14,000,000)	$	$21,776,612
Total	$27,176,612	$	$	$	$	$8,600,000	$	$(14,000,000)	$	$21,776,612
b. Liabilities										
	$	$	$	$	$	$	$	$	$	$
Total	$	$	$	$	$	$	$	$	$	$

(3) Policies when Transfers Between Levels are Recognized
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 a period in which the circumstances leading to the transfer occurred.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement
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 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. Under certain conditions, the Company may conclude pricing information received from third party pricing services is not reflective of market activity and may over-ride that information with a valuation that utilizes market information and activity.

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.

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.

(5) Fair Value Disclosures
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 and cleared OTC derivative markets where fair value is determined by third party independent sources 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. Prices are reviewed by investment professionals through comparison with directly observed recent market trades, comparison with 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 observations of those inputs in the market.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Financial Assets:							
Bonds	$ 11,446,487,545	$ 10,542,439,467	$ 880,138,099	$ 10,540,079,560	$ 26,269,886	$	$
Preferred Stock	$ 125,263,976	$ 119,887,526	$ 86,513,834	$ 37,412,778	$ 1,337,364	$	$
Common Stock - Unaffiliated	$ 81,633,268	$ 81,633,268	$ 59,856,656	$	$ 21,776,612	$	$
Cash, Cash Equivalents and Short-Term Investments	$ 165,143,933	$ 165,143,933	$ 165,143,933	$	$	$	$
Derivatives	$ 433,008,427	$ 435,601,227	$ 308,700	$ 432,699,727	$	$	$
Separate Account Assets	$ 8,068,053,700	$ 8,068,053,700	$ 8,068,053,700	$	$	$	$
Financial Liabilities:							
Investment Type Contracts:							
Individual Annuities	$ 2,455,590,027	$ 2,469,927,039	$	$	$ 2,455,590,027	$	$
Derivatives	$ 446,673,065	$ 446,602,627	$ 70,438	$ 446,602,627	$	$	$
Separate Account Liabilities	$ 8,068,053,700	$ 8,068,053,700	$ 8,068,053,700	$	$	$	$

D. Not Practicable to Estimate Fair Value

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

E. NAV Practical Expedient Investments

Note 21 – Other Items

No significant changes

Note 22 – Events Subsequent

The Company has evaluated events subsequent to September 30, 2019, and has determined that there were no significant events requiring recognition in the 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.

Longevity Insurance Company was sold on September 12, 2019

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]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

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

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

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). 12/04/2016

6.4 By what department or departments?

Pennsylvania Insurance Department

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
Hornor, Townsend & Kent, LLC	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).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

13. Amount of real estate and mortgages held in short-term investments: $ 0

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

14.2 If yes, please complete the following:

		1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	0	0
14.23	Common Stock	559,797,167	587,651,180
14.24	Short-Term Investments	0	0
14.25	Mortgage Loans on Real Estate	0	0
14.26	All Other	136,632,824	156,236,402
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 696,429,991	$ 743,887,582
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 [X] No [ ]

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

If no, attach a description with this statement.

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

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
Bank of New York 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 [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
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) Filed
107518	Penn Mutual Asset Management, LLC	549300O3G37UC4C5EV40	Securities and Exchange Commission	DS

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

18.2 If no, list exceptions:

46513YKP2, 46513BH92, 08181T100 - Not filed within 120 days of purchase date, to be filed in 2019.

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    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 5GI securities? Yes [ ] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
    a. The security was purchased prior to January 1, 2018.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
    d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

    Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

GENERAL INTERROGATORIES (continued)

PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident and Health Companies/Fraternal Benefit Societies

1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	
1.1	Long-term mortgages in good standing	Amount
	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 [ ]

Fraternal Benefit Societies Only:

5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurance for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? Yes [ ] No [ ] N/A [ ]

5.2 If no, explain:

6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [ ] No [ ]

6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

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

NONE

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

	1	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3				
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	A&H Insurance Premiums, Including Policy Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama AL	L	5,161,582	2,001,071	24,666		7,187,319	
2. Alaska AK	L	169,345	922,589	8,552		1,100,486	
3. Arizona AZ	L	29,827,122	20,494,112	38,361		50,359,595	1,958,051
4. Arkansas AR	L	3,599,596	2,157,055	6,247		5,762,898	118,602
5. California CA	L	77,864,368	23,781,382	356,382		102,002,132	2,558,274
6. Colorado CO	L	17,394,572	2,033,633	23,126		19,451,331	861,925
7. Connecticut CT	L	16,253,875	4,934,932	160,204		21,349,011	2,578,256
8. Delaware DE	L	12,186,221	14,787,918	26,182	2,197,352	29,197,673	
9. District of Columbia DC	L	3,284,707	4,900	15,909		3,305,516	
10. Florida FL	L	63,541,979	25,378,289	569,094		89,489,362	1,884,706
11. Georgia GA	L	13,918,522	7,164,378	27,743		21,110,643	1,048,696
12. Hawaii HI	L	1,543,861	2,740,848	4,391		4,289,100	629,739
13. Idaho ID	L	4,807,503	1,097,089	822		5,905,414	205,000
14. Illinois IL	L	30,924,054	15,510,600	79,796		46,514,450	2,544,618
15. Indiana IN	L	5,231,874	2,124,431	36,420		7,392,725	
16. Iowa IA	L	10,999,515	697,097	39,234		11,735,846	433,805
17. Kansas KS	L	13,697,380	3,493,425	104,772		17,295,577	115,278
18. Kentucky KY	L	4,549,044	2,376,551	33,546		6,959,141	133,098
19. Louisiana LA	L	4,020,725	1,240,782	16,382		5,277,889	260,000
20. Maine ME	L	2,243,314	1,592,758	78,029		3,914,101	420,925
21. Maryland MD	L	13,742,167	9,932,490	144,738		23,819,395	917,661
22. Massachusetts MA	L	17,344,885	23,951,796	20,469		41,317,150	2,308,251
23. Michigan MI	L	22,914,391	1,824,948	138,348		24,877,687	891,917
24. Minnesota MN	L	25,566,964	27,008,758	90,348		52,666,070	137,288
25. Mississippi MS	L	2,301,456	360,701	45,851		2,708,008	
26. Missouri MO	L	5,682,564	1,818,595	4,934		7,506,093	395,276
27. Montana MT	L	3,663,874	100,020	1,474		3,765,368	55,000
28. Nebraska NE	L	2,761,869	2,625,494	9,177		5,396,540	
29. Nevada NV	L	17,876,000	519,966	3,329		18,399,295	
30. New Hampshire NH	L	2,856,153	1,481,092	16,600		4,353,845	1,655,254
31. New Jersey NJ	L	77,496,248	42,392,450	475,278		120,363,976	1,628,569
32. New Mexico NM	L	3,400,801	1,411,487	5,957		4,818,245	863,980
33. New York NY	L	156,481,999	36,745,196	1,910,518	102,159	195,239,872	6,197,061
34. North Carolina NC	L	16,199,936	7,773,312	59,587		24,032,835	1,657,985
35. North Dakota ND	L	1,297,399	79,988	1,567		1,378,954	
36. Ohio OH	L	27,871,565	26,610,553	80,942		54,563,060	4,444,305
37. Oklahoma OK	L	9,058,476	21,041,860	21,148		30,121,484	768,000
38. Oregon OR	L	5,071,494	3,572,273	24,931		8,668,698	1,001,329
39. Pennsylvania PA	L	76,680,635	70,613,728	330,468	35,621	147,660,452	1,974,708
40. Rhode Island RI	L	4,614,767	667,926	6,594		5,289,287	
41. South Carolina SC	L	5,080,719	3,679,465	29,124		8,789,308	1,227,232
42. South Dakota SD	L	3,682,799	133,597	10,745		3,827,141	
43. Tennessee TN	L	9,708,473	4,717,597	56,699		14,482,769	883,005
44. Texas TX	L	52,614,457	15,144,893	109,750		67,869,100	3,619,717
45. Utah UT	L	26,721,390	10,097,093	6,326		36,824,809	2,445,902
46. Vermont VT	L	2,515,270	811,818	19,762		3,346,850	189,815
47. Virginia VA	L	17,244,617	13,395,977	85,877		30,726,471	1,847,062
48. Washington WA	L	21,818,399	19,015,642	49,956		40,883,997	450,268
49. West Virginia WV	L	1,661,279	1,748,417	1,430	35,300	3,446,426	
50. Wisconsin WI	L	11,825,885		26,277		11,852,162	2,652,246
51. Wyoming WY	L	3,312,985	269,538			3,582,523	576,558
52. American Samoa AS	N					0	
53. Guam GU	N					0	
54. Puerto Rico PR	N	205,740		3,900		209,640	
55. US Virgin Islands VI	N					0	
56. Northern Mariana Islands MP	N					0	
57. Canada CAN	N	630				630	
58. Aggregate Other Alien OT	XXX	3,835,038	6,500	6,489	0	3,848,027	0
59. Subtotal	XXX	974,330,483	484,087,010	5,448,451	2,370,432	1,466,236,376	54,539,362
90. Reporting entity contributions for employee benefit plans	XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	43,660,754				43,660,754	
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	2,558,666				2,558,666	
94. Aggregate other amounts not allocable by State	XXX	632,665	0	0	0	632,665	0
95. Totals (Direct Business)	XXX	1,021,182,568	484,087,010	5,448,451	2,370,432	1,513,088,461	54,539,362
96. Plus Reinsurance Assumed	XXX	5,916,655				5,916,655	
97. Totals (All Business)	XXX	1,027,099,223	484,087,010	5,448,451	2,370,432	1,519,005,116	54,539,362
98. Less Reinsurance Ceded	XXX	681,350,658	59,542	5,212,547		686,622,747	
99. Totals (All Business) less Reinsurance Ceded	XXX	345,748,565	484,027,468	235,904	2,370,432	832,382,369	54,539,362

DETAILS OF WRITE-INS

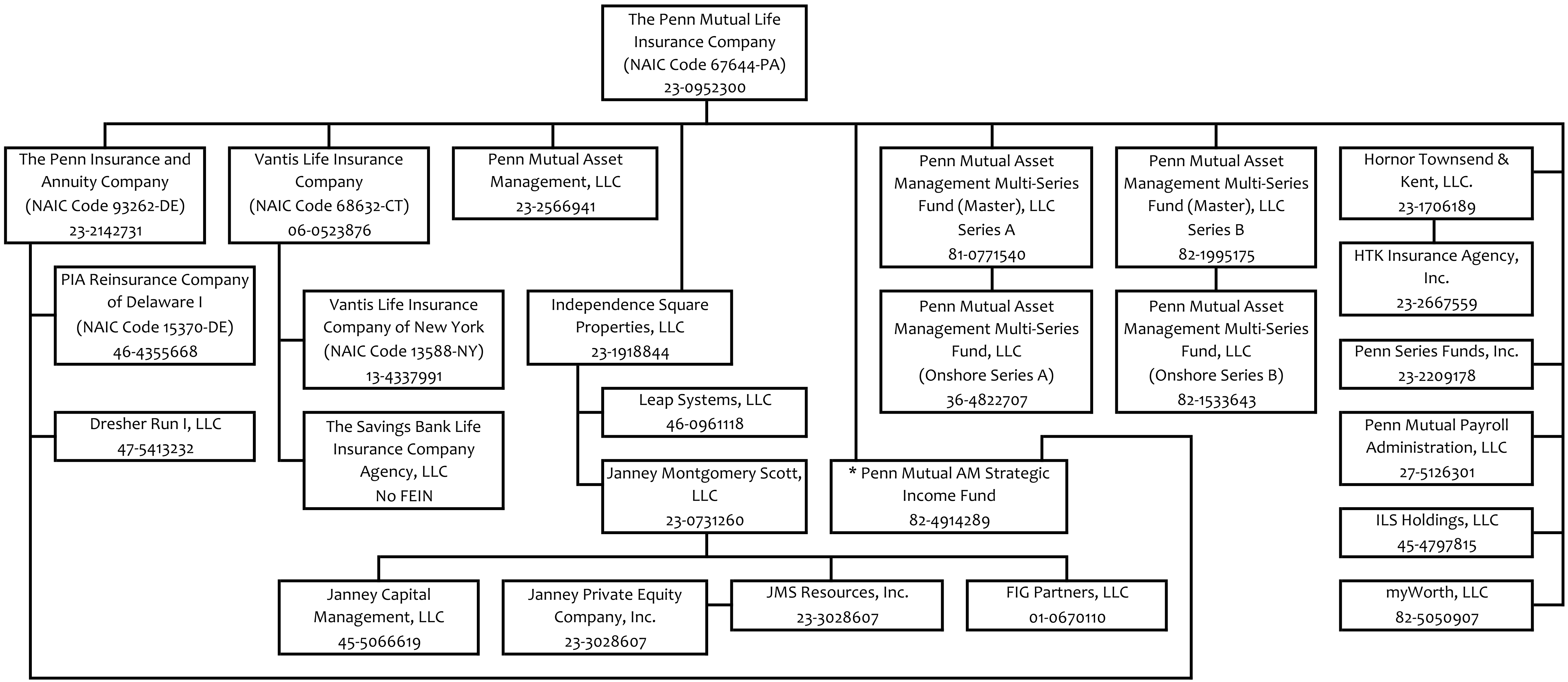
58001. Military APO/FPO	XXX	3,835,038	6,500	6,489		3,848,027	
58002.	XXX					0	
58003.	XXX					0	
58998. Summary of remaining write-ins for line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above)	XXX	3,835,038	6,500	6,489	0	3,848,027	0
9401. Internal Replacements	XXX	632,665				632,665	
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	632,665	0	0	0	632,665	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	51	R - Registered - Non-domiciled RRGs	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state	0	Q - Qualified - Qualified or accredited reinsurer	0
		N - None of the above - Not allowed to write business in the state	6

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

PART 1- ORGANIZATIONAL CHART



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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
Members															
0850	The Penn Mutual Life Insurance Company	67644	23-0952300				The Penn Mutual Life Insurance Company	PA	RE					N	
0850	The Penn Mutual Life Insurance Company	93262	23-2142731				The Penn Insurance and Annuity Company	DE	DS	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	Y	
0850	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	
0850	The Penn Mutual Life Insurance Company		23-1706189				Hornor Townsend & Kent, LLC	PA	DS	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	Y	
0850	The Penn Mutual Life Insurance Company		23-2667559				HTK Insurance Agency, Inc.	DE	DS	Hornor Townsend & Kent, Inc.	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
0850	The Penn Mutual Life Insurance Company		23-1918844				Independence Square Properties, LLC	PA	DS	The Penn Mutual Life Insurance Company	Ownership	94.480	The Penn Mutual Life Insurance Company	N	
0850	The Penn Mutual Life Insurance Company		23-2566941				Penn Mutual Asset Management, LLC	PA	DS	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	N	
0850	The Penn Mutual Life Insurance Company		23-2209178				Penn Series Fund, Inc.	PA	DS	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	DS	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	DS	The Penn Mutual 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	DS	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		01-0670110				FIG Partners, LLC	GA	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		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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
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
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 AM Strategic Income 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 AM Strategic Income 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	DS	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	DS	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	DS	Vantis Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	N	

Aster	Explanation
1	Entity over which The Penn Mutual Life Insurance Company has significant influence, but no ownership.

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
8.	Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarterly Only). The response for 1st and 3rd quarters should be N/A. A NO response resulting with a barcode is only appropriate in the 2nd quarter.	N/A

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.
8. Not Applicable for 1st and 3rd Quarters

Bar Code:

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Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31, Prior Year Net Admitted Assets
2504. Suspense	9,141,907	505,113	8,636,794	4,551,742
2505. Prepaid Expenses	9,258,545	9,258,545	0	
2506. Other Assets	4,364,527	6,238	4,358,289	11,028,658
2507. Unrealized Gain on Open Derviative Futures Contracts	1,019,375		1,019,375	1,617,793
2508. Collateral for Interest Rate Swaps/Futures	308,700		308,700	
2509. Collateral for Derivative Receivable			0	46,948,325
2597. Summary of remaining write-ins for Line 25	24,093,054	9,769,896	14,323,158	64,146,518

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31 Prior Year
2504. Interest Payable on Death Claims	957,378	1,060,687
2505. Low Income Housing Tax Credits Payable	708,720	1,382,454
2506. Special Group Reserves	109,696	135,561
2597. Summary of remaining write-ins for Line 25	1,775,794	2,578,702

Additional Write-ins for Summary of Operations:

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
2704. Other Expenses			6,042,135
2797. Summary of remaining write-ins for Line 27	0	0	6,042,135

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	33,157,370	34,547,217
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	24,036	317,070
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	1,138,329	1,706,917
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	32,043,077	33,157,370
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	32,043,077	33,157,370

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)	(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	1,346,876,384	1,093,704,708
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	74,951,088	200,067,722
2.2 Additional investment made after acquisition	116,539,328	236,645,873
3. Capitalized deferred interest and other		54,856
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	33,807,014	28,005,795
6. Total gain (loss) on disposals	(13,084)	3,418
7. Deduct amounts received on disposals	49,788,017	202,407,551
8. Deduct amortization of premium and depreciation	4,124,892	8,519,851
9. Total foreign exchange change in book/adjusted carrying value	639,210	32,987
10. Deduct current year's other-than-temporary impairment recognized	3,333,702	711,573
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	1,515,553,329	1,346,876,384
12. Deduct total nonadmitted amounts	13,990,550	13,604,634
13. Statement value at end of current period (Line 11 minus Line 12)	1,501,562,779	1,333,271,750

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	10,710,318,427	9,889,872,945
2. Cost of bonds and stocks acquired	3,396,102,926	2,146,363,680
3. Accrual of discount	36,232,645	66,428,103
4. Unrealized valuation increase (decrease)	(5,229,459)	6,280,073
5. Total gain (loss) on disposals	133,366,317	(4,857,586)
6. Deduct consideration for bonds and stocks disposed of	2,831,628,169	1,280,139,075
7. Deduct amortization of premium	88,832,462	108,890,311
8. Total foreign exchange change in book/adjusted carrying value	(2,594,772)	(2,842,112)
9. Deduct current year's other-than-temporary impairment recognized	17,809,441	2,804,676
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	1,685,455	907,386
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	11,331,611,468	10,710,318,427
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	11,331,611,468	10,710,318,427

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)	6,650,968,368	1,186,869,621	1,187,362,254	(47,640,217)	6,591,604,148	6,650,968,368	6,602,835,518	6,836,785,360
2. NAIC 2 (a)	3,205,965,885	249,416,286	80,143,921	15,732,727	2,968,223,064	3,205,965,885	3,390,970,977	2,757,929,096
3. NAIC 3 (a)	434,192,934	31,969,973	45,191,722	294,073	394,081,840	434,192,934	421,265,258	260,477,196
4. NAIC 4 (a)	70,592,670	18,220,211	12,143,821	7,210,365	71,676,209	70,592,670	83,879,425	72,569,251
5. NAIC 5 (a)	24,895,444	935,000	1,114,386	(150)	32,907,937	24,895,444	24,715,908	36,964,191
6. NAIC 6 (a)	18,428,626	(224)	177,785	521,677	17,148,181	18,428,626	18,772,294	3,308,358
7. Total Bonds	10,405,043,927	1,487,410,867	1,326,133,889	(23,881,525)	10,075,641,379	10,405,043,927	10,542,439,380	9,968,033,452
PREFERRED STOCK								
8. NAIC 1	15,336,575	4,981,040	200,000		15,336,575	15,336,575	20,117,615	22,336,575
9. NAIC 2	88,322,130		934,832		85,322,130	88,322,130	87,387,298	75,322,130
10. NAIC 3	4,000,000				5,743,959	4,000,000	4,000,000	6,048,500
11. NAIC 4	7,600,000				7,600,000	7,600,000	7,600,000	7,600,000
12. NAIC 5							0	
13. NAIC 6	782,614				120,898	782,614	782,614	782,614
14. Total Preferred Stock	116,041,319	4,981,040	1,134,832	0	114,123,562	116,041,319	119,887,527	112,089,819
15. Total Bonds and Preferred Stock	10,521,085,246	1,492,391,907	1,327,268,721	(23,881,525)	10,189,764,941	10,521,085,246	10,662,326,907	10,080,123,271

(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			

NONE

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	
2. Cost of short-term investments acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		
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

NONE

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)	(94,776,606)
2.	Cost paid/(consideration received) on additions	(11,674,867)
3.	Unrealized valuation increase/(decrease)	103,649,627
4.	Total gain (loss) on termination recognized	(144,842,087)
5.	Considerations received/(paid) on terminations	(133,741,100)
6.	Amortization	
7.	Adjustment to the book/adjusted carrying value of hedge item	
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)	(13,902,833)
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	(13,902,833)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/adjusted carrying value, December 31, prior year (Line 6, prior year)				9,666,934
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)				(6,765,429)
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	(266,076)			
3.14	Section 1, Column 18, prior year	(3,810,470)	3,544,394	3,544,394	
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	(266,076)			
3.24	Section 1, Column 19, prior year	(3,810,470)	3,544,394	3,544,394	
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)				2,901,505
7.	Deduct nonadmitted assets				
8.	Statement value at end of current period (Line 6 minus Line 7)				2,901,505

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

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

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14	(13,902,895)	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	2,901,500	
3.	Total (Line 1 plus Line 2)		(11,001,395)
4.	Part D, Section 1, Column 5	435,601,227	
5.	Part D, Section 1, Column 6	(446,602,628)	
6.	Total (Line 3 minus Line 4 minus Line 5)		6
		Fair Value Check	
7.	Part A, Section 1, Column 16	(13,902,895)	
8.	Part B, Section 1, Column 13	238,262	
9.	Total (Line 7 plus Line 8)		(13,664,633)
10.	Part D, Section 1, Column 8	433,008,427	
11.	Part D, Section 1, Column 9	(446,673,066)	
12.	Total (Line 9 minus Line 10 minus Line 11)		6
		Potential Exposure Check	
13.	Part A, Section 1, Column 21	175,587,931	
14.	Part B, Section 1, Column 20	2,901,500	
15.	Part D, Section 1, Column 11	178,489,433	
16.	Total (Line 13 plus Line 14 minus Line 15)		(2)

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	242,384,109	218,037,230
2. Cost of cash equivalents acquired	2,520,124,605	4,000,294,239
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		5,019
6. Deduct consideration received on disposals	2,624,859,780	3,975,952,379
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)	137,648,934	242,384,109
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	137,648,934	242,384,109

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
CAPITAL IMPROVEMENTS	HORSHAM	PA	07/24/2019	COFCO OFFICE FURNISHINGS				9,493
CAPITAL IMPROVEMENTS	HORSHAM	PA	09/01/2019	ELITE STUDIO				7,195
CAPITAL IMPROVEMENTS	HORSHAM	PA	09/09/2019	COFCO OFFICE FURNISHINGS				7,348
0199999. Totals					0	0	0	24,036
0399999. Totals					0	0	0	24,036

SCHEDULE A - PART 3

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

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

NONE

SCHEDULE B - PART 2

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

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

NONE

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8 + 9 - 10 + 11)	Total Foreign Exchange Change in Book Value	Book Value / Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal

NONE

SCHEDULE BA - PART 2

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

1	2	Location 3	4	5	6	7	8	9	10	11	12	13
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/ Market Indicator	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 Other Fixed Income Instruments - Affiliated												
47088@ AF 1	Janney Montgomery Scott, LLC	Philadelphia	PA		1FE	07/31/2019		15,000,000				100.000
	Penn Mutual Asset Management, LLC	Horsham	PA		1FE	09/23/2019		50,000,000				100.000
1299999. Total - Fixed or Variable Interest Rate Investments That Have Underlying Characteristics of Other Fixed Income Instruments - Affiliated								65,000,000	0	0	0	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated												
000000 00 0	Atlas Venture Fund XI, L.P.	Cambridge	MA	Atlas Venture Partners		06/30/2017	1		411,429		8,242,053	4.000
000000 00 0	Atlas Venture Opportunity Fund I, L.P.	Cambridge	MA	Atlas Venture Partners		01/01/2019	1		640,000		7,117,742	4.000
000000 00 0	Battery Ventures XI, L.P.	Waltham	MA	Battery Ventures		02/22/2016	1		140,000		1,414,000	1.077
000000 00 0	Battery Ventures XII, L.P.	Waltham	MA	Battery Ventures		01/31/2018	1		1,943,500		4,309,050	1.438
000000 00 0	Bessemer Venture Partners X, L.P.	Larchmont	NY	Bessemer Venture Partners		09/30/2018	1		354,812		6,058,478	0.500
000000 00 0	Cross Creek Capital Partners II, L.P.	Salt Lake City	UT	Cross Creek Capital		02/03/2011			278,164		325,926	8.333
000000 00 0	Cross Creek Capital Partners IV, L.P.	Salt Lake City	UT	Cross Creek Capital		03/31/2016			376,350		2,634,450	7.527
000000 00 0	Frazier Life Sciences IX, L.P.	Menlo Park	CA	Frazier Healthcare Partners		10/31/2017	1		1,280,000		10,760,000	5.000
000000 00 0	GS Vintage Fund V, L.P.	New York	NY	Goldman Sachs & Co.		10/29/2008			7,369		631,922	0.183
000000 00 0	Jackson Square Ventures I, L.P.	Menlo Park	CA	Jackson Square Ventures		11/28/2011	1		48,322		230,684	2.416
000000 00 0	Lightspeed Venture Partners XII, L.P.	Menlo Park	CA	Lightspeed Ventures		03/31/2018	1		500,000		4,600,000	1.333
000000 00 0	Longitude Venture Partners III, L.P.	Menlo Park	CA	Longitude Capital Management Co., LLC		03/31/2016	1		107,459		3,474,824	1.524
000000 00 0	Menlo Ventures XIV, L.P.	Menlo Park	CA	Menlo Ventures		05/31/2017	1		600,000		5,400,000	2.667
000000 00 0	Morgan Stanley Private Markets Fund III LP	New York	NY	Morgan Stanley		04/26/2006			4,693		123,215	0.516
000000 00 0	New Leaf Ventures III, L.P.	New York	NY	New Leaf Venture Partners		11/30/2014	1		700,000		700,000	3.733
000000 00 0	New Leaf Ventures IV, L.P.	New York	NY	New Leaf Venture Partners		03/31/2018	1		1,365,370		13,079,844	5.818
000000 00 0	Omega Fund V, L.P.	Boston	MA	Omega Fund Management		04/30/2015			64,027		3,003,887	4.000
000000 00 0	Rembrandt Venture Partners Fund Two, L.P.	Menlo Park	CA	Rembrandt Venture Management, LLC		06/10/2008	1		62,500		72,500	3.127
000000 00 0	Shasta Ventures IV, L.P.	Menlo Park	CA	Shasta Ventures Management		10/10/2014	1		100,000		200,000	0.755
000000 00 0	Shasta Ventures V, L.P.	Menlo Park	CA	Shasta Ventures Management		06/27/2016	1		400,000		2,160,000	2.667
000000 00 0	Sigma Prime Partners IX, L.P.	Menlo Park	CA	Sigma Partners		05/29/2012	1		137,228		376,380	6.861
000000 00 0	Trinity Ventures XI, L.P.	Menlo Park	CA	Trinity Ventures		04/04/2013	1		45,000		438,750	1.371
000000 00 0	Trinity Ventures XII, L.P.	Menlo Park	CA	Trinity Ventures		10/31/2015	1		160,000		2,340,000	2.000
000000 00 0	US Venture Partners XI, L.P.	Menlo Park	CA	US Venture Partners		05/20/2015	1		750,000		3,600,000	5.455
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated								0	10,476,223	0	81,293,705	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Affiliated												
000000 00 0	myWorth, LLC	Horsham	PA			10/18/2019			1,000,000			100.000
1699999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Affiliated								0	1,000,000	0	0	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		6,952		3,084,993	0.553
000000 00 0	ABRY Advanced Securities Fund III, L.P.	Boston	MA	ABRY Partners, LLC		09/14/2011	2		53,064		3,464,779	0.667
000000 00 0	ABRY Advanced Securities Fund IV, L.P.	Boston	MA	ABRY Partners, LLC		07/31/2018			259,717		9,390,206	0.700
000000 00 0	ABRY Partners VII, L.P.	Boston	MA	ABRY Partners, LLC		08/10/2011	3		15,793		407,512	0.490
000000 00 0	ABRY Partners VIII, L.P.	Boston	MA	ABRY Partners, LLC		09/30/2014	3		546		1,106,401	0.684
000000 00 0	ABRY Senior Equity III, L.P.	Boston	MA	ABRY Partners, LLC		08/09/2010	2		1,190		736,994	1.314

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 and Administrative Symbol/ Market Indicator	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
000000 00 0	ABRY Senior Equity IV, L.P.	Boston	MA	ABRY Partners, LLC		12/12/2012	2		18,793		934,532	1.022
000000 00 0	ABRY Senior Equity V, L.P.	Boston	MA	ABRY Partners, LLC		12/01/2016	2		33,750		6,474,439	0.857
000000 00 0	Acon Equity Partners IV, L.P.	Washington	DC	Acon Investments		04/22/2016	3		169,284		9,542,041	3.460
000000 00 0	Apollo European Principal Finance Fund II, L.P.	Purchase	NY	Apollo Global Management, LLC		07/23/2012	11		2,554		2,657,319	0.565
000000 00 0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Carlyle Group, L.P.		03/31/2016	11		349,865		11,931,649	0.800
000000 00 0	Columbia Capital Equity Partners VI, L.P.	Alexandria	VA	Columbia Capital		07/31/2015			840,235		1,882,340	2.400
000000 00 0	EIF United States Power Fund IV, L.P.	Needham	MA	Energy Investors Funds		11/28/2011			214,323			0.350
000000 00 0	EnCap Energy Capital Fund VIII, L.P.	Houston	TX	EnCap Investments, L.P.		11/30/2010			28,518		307,643	0.194
000000 00 0	EnCap Energy Capital Fund X, L.P.	Houston	TX	EnCap Investments, L.P.		02/28/2015			617,487		3,137,855	0.340
000000 00 0	EnCap Energy Capital Fund XI, L.P.	Houston	TX	EnCap Investments, L.P.		01/31/2017			364,995		12,733,816	0.246
000000 00 0	EnCap Flatrock Midstream Fund III, L.P.	Houston	TX	EnCap Investments, L.P.		07/09/2014			292,530		887,899	0.200
000000 00 0	EnCap Flatrock Midstream Fund IV, L.P.	Houston	TX	EnCap Investments, L.P.		08/31/2017			79,003		7,224,037	0.333
000000 00 0	Frazier Growth Buyout VIII, L.P.	Seattle	WA	Frazier Healthcare Partners		09/30/2015	3		1,440,000		2,112,000	3.200
000000 00 0	Fulcrum Capital Partners V, LP	Toronto	ON	Fulcrum Capital Partners		06/11/2015	3		70,602		3,723,174	4.000
000000 00 0	Graham Partners II Co-Investment, L.P.	Newtown Sqaure	PA	Graham Partners		09/22/2005	3		3,111		388,804	2.469
000000 00 0	Gryphon Mezzanine Partners, L.P.	San Francisco	CA	Gryphon Investors		07/01/2017	2		90,580		894,849	7.000
000000 00 0	MHR Institutional Partners IV, L.P.	New York	NY	MHR Fund Management		06/27/2016	11		700,000		10,272,303	2.222
000000 00 0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Miravast LLC		12/01/2017			1,923,867		5,505,660	8.000
000000 00 0	NGP Natural Resources XI, L.P.	Irving	TX	NGP Energy Capital Management		11/14/2014			280,262		1,931,623	0.378
000000 00 0	NGP Natural Resources XII, L.P.	Irving	TX	NGP Energy Capital Management		08/31/2017			455,909		10,943,408	0.301
000000 00 0	Patriot Financial Partners III, L.P.	Philadelphia	PA	Patriot Financial Partners		11/01/2017	3		800,000		8,400,000	5.333
000000 00 0	Resolution Recovery Partners, LP	New York	NY	Ranieri Real Estate Partners		02/03/2012	11		615		1,411,036	1.000
000000 00 0	RFE Investment Partners VIII, L.P.	New Canaan	CT	RFE Investment Partners		06/29/2012	3		28,920		52,403	1.205
000000 00 0	SPC Partners VI, L.P.	San Francisco	CA	Swander Pace Capital		06/27/2016	3		70,588		5,698,858	2.400
000000 00 0	Starwood Global Opportunity Fund XI, L.P.	Greenwich	CT	Starwood Capital		05/31/2017			700,000		12,042,678	
000000 00 0	Summit Partners Growth Equity Fund IX, L.P.	Boston	MA	Summit Partners		09/30/2015			972,800		1,878,313	0.267
000000 00 0	Warburg Pincus Financial Sector, L.P.	New York	NY	Warburg, Pincus LLC		09/21/2017			360,000		4,923,000	0.563
000000 00 0	Warburg Pincus Global Growth, L.P.	New York	NY	Warburg, Pincus LLC		09/30/2018			1,164,000		22,548,000	0.178
000000 00 0	Warburg Pincus Private Equity XII, LP	New York	NY	Warburg, Pincus LLC		12/21/2015			2,280,000		1,871,500	0.147
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated								0	14,689,852	0	170,502,064	XXX
Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated												
000000 00 0	Stratford XVII Fund, LP	Peabody	MA	Stratford XVII Fund, LP		12/16/2015			95,081			20.900
3399999. Total - Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated								0	95,081	0	0	XXX
4499999. Subtotal - Unaffiliated								0	25,261,156	0	251,795,769	XXX
4599999. Subtotal - Affiliated								65,000,000	1,000,000	0	0	XXX
4699999. Totals								65,000,000	26,261,156	0	251,795,769	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																			
000000 00 0	Frazier Life Sciences VIII, L.P.	Menlo Park	CA	Return Of Capital	09/30/2015	08/02/2019	2,846,935					0		2,846,935	2,846,935			0	
000000 00 0	GS Vintage Fund V, L.P.	New York	NY	Return Of Capital	10/29/2008	08/27/2019	41,600					0		41,600	41,600			0	
000000 00 0	Morgan Stanley Private Markets Fund III LP	New York	NY	Return Of Capital	04/26/2006	09/23/2019	53,575					0		53,575	53,575			0	
000000 00 0	New Leaf Ventures III, L.P.	New York	NY	Return Of Capital	11/30/2014	09/26/2019	871,300					0		871,300	871,300			0	
000000 00 0	Sigma Partners 7, L.P.	Menlo Park	CA	Return Of Capital	11/22/2005	07/31/2019	1,049,771					0		1,049,771	1,049,771			0	
1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated							4,863,181	0	0	0	0	0	0	4,863,181	4,863,181	0	0	0	0
Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated																			
000000 00 0	ABRY Advanced Securities Fund II, L.P.	Boston	MA	Return Of Capital	05/04/2011	08/05/2019	33,493					0		33,493	33,493			0	
000000 00 0	ABRY Advanced Securities Fund III, L.P.	Boston	MA	Return Of Capital	09/14/2011	08/05/2019	8,071					0		8,071	8,071			0	
000000 00 0	ABRY Partners VII, L.P.	Boston	MA	Return Of Capital	08/10/2011	09/05/2019	22,510					0		22,510	22,510			0	
000000 00 0	ABRY Senior Equity IV, L.P.	Boston	MA	Return Of Capital	12/12/2012	07/25/2019	191,331					0		191,331	191,331			0	
000000 00 0	Angel Oak Real Estate Investment Fund I, L.P.	Atlanta	GA	Return Of Capital	10/31/2017	09/30/2019	1,764,555					0		1,764,555	1,764,555			0	
000000 00 0	Apollo European Principal Finance Fund II, L.P.	Purchase	NY	Return Of Capital	07/23/2012	07/05/2019	309,515					0		309,515	309,515			0	
000000 00 0	Beacon Capital Strategic Partners VIII, L.P.	Boston	MA	Return Of Capital	10/31/2017	07/01/2019	1,500					0		1,500	1,500			0	
000000 00 0	BTG Select Timberland Investment Fund I, LLC	Atlanta	GA	Return Of Capital	12/15/2004	08/08/2019	3,562,213					0		3,562,213	3,562,213			0	
000000 00 0	Dyal Capital Partners IV, L.P.	New York	NY	Return Of Capital	01/31/2018	08/16/2019	239,071					0		239,071	239,071			0	
000000 00 0	EIF United States Power Fund IV, L.P.	Needham	MA	Return Of Capital	11/28/2011	09/30/2019	22,781					0		22,781	22,781			0	
000000 00 0	EnCap Energy Capital Fund VIII, L.P.	Houston	TX	Return Of Capital	11/30/2010	07/09/2019	67,417					0		67,417	67,417			0	
000000 00 0	EnCap Flatrock Midstream Fund IV, L.P.	Houston	TX	Return Of Capital	08/31/2017	07/25/2019	10,557					0		10,557	10,557			0	
000000 00 0	Graham Partners II Co-Investment, L.P.	Newtown Sqaure	PA	Return Of Capital	09/22/2005	07/11/2019	289					0		289	289			0	
000000 00 0	Graham Partners II, L.P.	Newtown Sqaure	PA	Return Of Capital	01/11/2005	07/09/2019	7,154					0		7,154	7,154			0	
000000 00 0	Highbridge Specialty Loan Fund III LP	New York	NY	Return Of Capital	05/06/2013	09/17/2019	186,104					0		186,104	186,104			0	
000000 00 0	Macquarie Infrastructure Partners A/B, L.P.	New York	NY	Return Of Capital	12/22/2006	08/30/2019	957,514					0		957,514	957,514			0	
000000 00 0	MHR Institutional Partners IV, L.P.	New York	NY	Return Of Capital	06/27/2016	07/24/2019	108,936					0		108,936	108,936			0	
000000 00 0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Return Of Capital	12/01/2017	09/24/2019	2,240,035					0		2,240,035	2,240,035			0	
000000 00 0	New Canaan Funding Mezzanine V, L.P.	New Canaan	CT	Return Of Capital	08/05/2011	07/15/2019	10,252					0		10,252	10,252			0	
000000 00 0	Perry Partners L.P. Class C	New York	NY	Return Of Capital	12/24/2014	07/12/2019	384,580					0		384,580	384,580			0	
000000 00 0	Resolution Recovery Partners, LP	New York	NY	Return Of Capital	02/03/2012	07/09/2019	101,042					0		101,042	101,042			0	
000000 00 0	Selene Residential Mortgage Opportunity Fund II L.P.	New York	NY	Return Of Capital	12/27/2010	08/07/2019	433,618					0		433,618	433,618			0	
000000 00 0	Summit Partners Growth Equity Fund IX, L.P.	Boston	MA	Return Of Capital	09/30/2015	08/22/2019	455,196					0		455,196	455,196			0	
000000 00 0	Summit Partners Growth Equity Fund VIII-A, L.P.	Boston	MA	Return Of Capital	06/14/2012	09/12/2019	915,253					0		915,253	915,253			0	
000000 00 0	Warburg Pincus Private Equity XI, L.P.	New York	NY	Return Of Capital	05/24/2012	09/23/2019	269,202					0		269,202	269,202			0	
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated							12,302,191	0	0	0	0	0	0	12,302,191	12,302,191	0	0	0	0
4499999. Subtotal - Unaffiliated							17,165,372	0	0	0	0	0	0	17,165,372	17,165,372	0	0	0	0
4699999. Totals							17,165,372	0	0	0	0	0	0	17,165,372	17,165,372	0	0	0	0

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 and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government									
38378B 2W 8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019	PAYUP		98,640	98,640		1
38378B 3F 4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019	PAYUP		31,466	31,466		1
38378B M6 3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019	PAYUP		62,083	62,083		1
38378B N5 4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019	PAYUP		76,209	76,209		1
912810 QV 3	UNITED STATES TREASURY INFLATION INDEXED		08/14/2019	VARIOUS		69,636,223	64,719,709	120,890	1
912810 RF 7	UNITED STATES TREASURY INFLATION INDEXED		08/13/2019	NOMURA SECURITIES IN		67,934,193	56,154,812	383,931	1
912810 RL 4	UNITED STATES TREASURY INFLATION INDEXED		08/14/2019	VARIOUS		57,529,416	53,837,190	95,317	1
912810 RR 1	UNITED STATES TREASURY INFLATION INDEXED		08/15/2019	VARIOUS		185,485,018	163,865,450	272,544	1
912810 RW 0	UNITED STATES TREASURY INFLATION INDEXED		08/28/2019	VARIOUS		350,711,864	312,792,822	245,699	1
912810 SB 5	UNITED STATES TREASURY INFLATION INDEXED		08/15/2019	VARIOUS		113,626,368	98,667,950	2,681	1
912810 SG 4	UNITED STATES TREASURY INFLATION INDEXED		08/13/2019	VARIOUS		83,810,239	73,485,160	365,396	1
0599999. Total - Bonds - U.S. Government						929,001,719	823,791,491	1,486,458	XXX
Bonds - U.S. Political Subdivisions of States									
358232 5V 4	FRESNO UNIFIED SCHOOL DISTRICT		09/13/2019	STIFEL NICHOLAUS & C		6,218,520	14,000,000		1FE
797272 RG 8	SAN DIEGO COMMUNITY COLLEGE DISTRICT		09/18/2019	RBC CAPITAL MARKETS		8,000,000	8,000,000		1FE
2499999. Total - Bonds - U.S. Political Subdivisions of States						14,218,520	22,000,000	0	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3137FH Q9 7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/19/2019	BAIRD ROBERT W & CO		4,972,852		32,009	1
3137FK KR 6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/19/2019	PERSHING & COMPANY		3,746,016		23,772	1
3137FK SL 1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/06/2019	BK OF NY/MIZUHO SECU		4,994,570		19,144	1
3137FM TV 4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		07/22/2019	CITIGROUP GLOBAL MKT		5,993,960		41,051	1
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						19,707,398	0	115,976	XXX
Bonds - Industrial and Miscellaneous									
01400E AC 7	ALCON FINANCE CORP		09/19/2019	VARIOUS		6,108,030	6,000,000		2FE
015271 AS 8	ALEXANDRIA REAL ESTATE EQUITIES INC		07/08/2019	GOLDMAN SACHS & CO		1,991,560	2,000,000		2FE
026375 AR 6	AMERICAN GREETINGS CORP		07/26/2019	DEUTSCHE BANC/ALEX B		935,000	1,000,000	25,521	5FE
05526D BK 0	BAT CAPITAL CORP		09/04/2019	DEUTSCHE BANC/ALEX B		2,013,940	2,000,000		2FE
05723K AF 7	BAKER HUGHES A GE CO LLC / BAKER HUGHES		09/18/2019	JPM SECURITIES-FIXED		9,928,100	10,000,000	107,667	1FE
06540W BH 5	BANK 2019-BNK19		07/25/2019	WELLS FARGO SECS LLC		7,000,000		19,259	1FE
07335C AL 8	BARCLAYS COMMERCIAL MORTGAGE TRUST 2019-		08/12/2019	BARCLAYS CAPITAL FIX		4,302,668		41,982	1FE
088830 AA 2	BIDFAIR MERGERIGHT INC		09/25/2019	GOLDMAN SACHS & CO		2,035,000	2,000,000		4FE
09256B AM 9	BLACKSTONE HOLDINGS FINANCE CO LLC		09/04/2019	PERSHING & COMPANY		2,969,700	3,000,000		1FE
095796 AA 6	BLUE RACER MIDSTREAM LLC / BLUE RACER FI		07/31/2019	VARIOUS		1,461,238	1,450,000	18,996	4FE
097023 CQ 6	BOEING CO/THE		07/29/2019	JPM SECURITIES-FIXED		4,957,750	5,000,000		1FE
12556M CN 2	CIM TRUST 2019-J1		08/28/2019	BANC/AMERICA SECUR.L		15,171,405	15,000,000	41,214	1FE
126408 HR 7	CSX CORP		09/03/2019	MORGAN STANLEY & CO		1,986,120	2,000,000		2FE
126650 CN 8	CVS HEALTH CORP		07/19/2019	CREDIT SUISSE FIRST		3,234,960	3,000,000	1,281	2FE
14310F AA 0	CARLYLE HOLDINGS II FINANCE LLC		09/13/2019	VARIOUS		6,664,467	5,867,000	137,967	2FE
16412X AG 0	CHENIERE CORPUS CHRISTI HOLDINGS LLC		09/18/2019	WELLS FARGO SECS LLC		3,300,000	3,000,000	34,167	3FE
21075W EV 3	CONTIMORTGAGE HOME EQUITY LOAN TRUST 199		09/16/2019	NON-BROKER TRADE, BO			1		6*
212015 AQ 4	CONTINENTAL RESOURCES INC/OK		08/21/2019	MORGAN STANLEY & CO		2,997,210	3,000,000	33,483	2FE
219350 BF 1	CORNING INC		07/31/2019	BANC/AMERICA SECUR.L		1,990,300	2,000,000	18,715	2FE
26112T AJ 5	DOWNSTREAM DEVELOPMENT AUTHORITY OF THE		09/12/2019	BAIRD ROBERT W & CO		1,060,000	1,000,000	9,042	4FE
26138E AY 5	KEURIG DR PEPPER INC		07/31/2019	PERSHING & COMPANY		1,398,361	1,365,000	7,877	2FE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
26829X AB 7	ECMC GROUP STUDENT LOAN TRUST		08/02/2019	JPM SECURITIES-FIXED		4,979,160	5,000,000		1FE
302471 CA 3	FMAC LOAN RECEIVABLES TRUST 1998-B		11/01/2018	PAYUP		(224)	(224)		6*
302491 AV 7	FMC CORP		09/27/2019	BANC/AMERICA SECUR.L		3,136,740	3,000,000	4,125	2FE
30286X AQ 2	FREMF 2015-K43 MORTGAGE TRUST		09/20/2019	MORGAN STANLEY & CO		308,156	300,000	740	2FE
30298E AQ 0	FREMF K-1512 MORTGAGE TRUST		07/18/2019	CITIGROUP GLOBAL MKT		6,886,726	7,000,000	21,168	1FM
30298F AJ 3	FREMF 2019-K735 MORTGAGE TRUST		07/17/2019	JPM SECURITIES-FIXED		4,666,059	4,500,000	12,472	2FE
30298M AA 7	FREMF 2019-K736 MORTGAGE TRUST		09/04/2019	GOLDMAN SACHS & CO		6,869,304	6,500,000	10,858	2FE
30307R AE 7	FREMF 2018-K80 MORTGAGE TRUST		06/17/2019	PERSHING & COMPANY					1FM
30310X AE 9	FREMF 2019-K94 MORTGAGE TRUST		07/09/2019	WELLS FARGO SECS LLC		3,578,519	3,500,000	6,779	2FE
30311M AS 1	FREMF 2019-K95 MORTGAGE TRUST		08/01/2019	MORGAN STANLEY & CO		7,313,803	7,000,000	6,304	2FE
31739G AA 5	FINANCE AMER STRUCTURE 0.01 25JUN69		09/25/2019	PAYUP		9,692	9,692		1FE
31739L AA 4	FINANCE AMER STRUCTURE 0.01 25SEP69		09/20/2019	RAYMOND JAMES & ASSO		5,056,005	5,000,000		1FE
361841 AP 4	GLP CAPITAL LP / GLP FINANCING II INC		08/15/2019	WELLS FARGO SECS LLC		2,992,530	3,000,000		3FE
36418A AQ 0	GALTON FUNDING MORTGAGE TRUST 2017-2		07/24/2019	CREDIT SUISSE FIRST		5,018,005	5,000,000	14,097	1FE
37940X AC 6	GLOBAL PAYMENTS INC		08/21/2019	VARIOUS		10,350,650	10,000,000	5,188	2FE
404119 BZ 1	HCA INC		08/14/2019	CREDIT SUISSE FIRST		2,222,540	2,000,000	18,667	2FE
42824C AY 5	HEWLETT PACKARD ENTERPRISE CO		09/17/2019	PERSHING & COMPANY		4,637,400	4,000,000	101,600	2FE
44106M BA 9	SERVICE PROPERTIES TRUST		09/10/2019	BANC/AMERICA SECUR.L		1,996,880	2,000,000		2FE
44107T AY 2	HOST HOTELS & RESORTS LP		09/12/2019	WELLS FARGO SECS LLC		2,976,540	3,000,000		2FE
444859 BL 5	HUMANA INC		08/08/2019	BANC/AMERICA SECUR.L		4,981,700	5,000,000		2FE
46649K AN 5	JP MORGAN MORTGAGE TRUST 2018-5		09/25/2019	JPM SECURITIES-FIXED		7,379,546	7,199,557	18,199	1FE
46650M AN 7	JP MORGAN MORTGAGE TRUST 2018-8		08/01/2019	JPM SECURITIES-FIXED		12,711,010	12,418,022	5,519	1FE
46651A AQ 5	JP MORGAN MORTGAGE TRUST 2019-LTV2		07/12/2019	JPM SECURITIES-FIXED		10,888,953	10,823,000	30,515	1FE
46651B AR 1	JP MORGAN MORTGAGE TRUST		08/16/2019	JPM SECURITIES-FIXED		7,422,103	7,335,000	19,968	1FE
46651F AQ 4	JP MORGAN MORTGAGE TRUST 2019-HYB1		08/13/2019	JPM SECURITIES-FIXED		9,992,519	10,000,000	23,333	1FE
48250A AA 1	KKR GROUP FINANCE CO III LLC		08/21/2019	WELLS FARGO SECS LLC		3,531,270	3,000,000	35,021	1FE
49446R AV 1	KIMCO REALTY CORP		08/15/2019	BARCLAYS CAPITAL FIX		3,953,280	4,000,000		2FE
49456B AJ 0	KINDER MORGAN INC/DE		07/19/2019	MORGAN STANLEY & CO		2,175,180	2,000,000	44,328	2FE
501044 CN 9	KROGER CO/THE		09/10/2019	PERSHING & COMPANY		3,350,730	3,000,000	25,650	2FE
50249A AA 1	LYB INTERNATIONAL FINANCE III LLC		09/26/2019	WELLS FARGO SECS LLC		2,954,640	3,000,000		2FE
517834 AF 4	LAS VEGAS SANDS CORP		07/29/2019	BARCLAYS CAPITAL FIX		1,994,240	2,000,000		2FE
55336V AL 4	MPLX LP		07/31/2019	GOLDMAN SACHS & CO		3,207,720	3,000,000	65,433	2FE
559080 AP 1	MAGELLAN MIDSTREAM PARTNERS LP		08/08/2019	WELLS FARGO SECS LLC		1,998,200	2,000,000		2FE
565849 AM 8	MARATHON OIL CORP		07/19/2019	CREDIT SUISSE FIRST		3,256,740	3,000,000	22,533	2FE
570535 AV 6	MARKEL CORP		09/12/2019	WELLS FARGO SECS LLC		2,993,250	3,000,000		2FE
574599 BM 7	MASCO CORP		08/26/2019	BNY/SUNTRUST CAPITAL		2,063,360	2,000,000	25,750	2FE
577081 BB 7	MATTEL INC		08/09/2019	BANC/AMERICA SECUR.L		1,419,250	1,400,000	11,288	4FE
60871R AH 3	MOLSON COORS BREWING CO		09/17/2019	BANC/AMERICA SECUR.L		4,956,000	5,000,000	37,333	2FE
628530 BC 0	MYLAN INC		07/31/2019	JPM SECURITIES-FIXED		2,081,200	2,000,000	18,900	2FE
62912X AC 8	NGPL PIPECO LLC		07/26/2019	PERSHING & COMPANY		2,641,420	2,000,000	19,420	2FE
629377 CL 4	NRG ENERGY INC		08/22/2019	BANC/AMERICA SECUR.L		2,093,940	2,000,000	21,756	2FE
63941M AD 3	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		07/23/2019	RBC CAPITAL MARKETS		7,499,997	7,500,000		1FE
64128X AE 0	NEUBERGER BERMAN GROUP LLC / NEUBERGER B		09/11/2019	JPM SECURITIES-FIXED		7,276,770	7,000,000	140,292	2FE
649840 CR 4	NEW YORK STATE ELECTRIC & GAS CORP		09/03/2019	JPM SECURITIES-FIXED		2,983,530	3,000,000		1FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator (a)
651639 AV 8	NEWMONT GOLDCORP CORP		08/06/2019	EXCHANGE OFFER		10,909,881	9,500,000	81,977	2FE
651639 AW 6	NEWMONT GOLDCORP CORP		08/28/2019	NON-BROKER TRADE, BO		3,266,811	3,685,000	88,402	2FE
655044 AR 6	NOBLE ENERGY INC		09/24/2019	BANC/AMERICA SECUR.L		3,997,200	4,000,000		2FE
674599 DG 7	OCCIDENTAL PETROLEUM CORP		09/16/2019	EXCHANGE OFFER		6,921,500	12,500,000		2FE
674599 DP 7	OCCIDENTAL PETROLEUM CORP		09/16/2019	EXCHANGE OFFER		6,343,650	5,000,000	117,639	2FE
674599 DQ 5	OCCIDENTAL PETROLEUM CORP		09/16/2019	EXCHANGE OFFER		1,276,430	1,000,000	29,885	2FE
674599 DR 3	OCCIDENTAL PETROLEUM CORP		09/16/2019	EXCHANGE OFFER		3,872,670	3,000,000	72,096	2FE
680665 AL 0	OLIN CORP		07/17/2019	JPM SECURITIES-FIXED		2,018,750	2,000,000	469	3FE
681936 BL 3	OMEGA HEALTHCARE INVESTORS INC		09/17/2019	WELLS FARGO SECS LLC		1,970,840	2,000,000		2FE
682680 AZ 6	ONEOK INC		08/12/2019	JPM SECURITIES-FIXED		1,990,100	2,000,000		2FE
69327R AG 6	PDC ENERGY INC		09/04/2019	JPM SECURITIES-FIXED		1,507,500	1,500,000	43,641	4FE
718546 AL 8	PHILLIPS 66		08/01/2019	PERSHING & COMPANY		5,620,640	5,000,000	49,292	1FE
743947 AA 1	PRUDENTIAL HOME MORTGAGE SECURITIES CO I		09/30/2019	NON-BROKER TRADE, BO					6*
828807 DH 7	SIMON PROPERTY GROUP LP		09/04/2019	CITIGROUP GLOBAL MKT		1,992,020	2,000,000		1FE
85022W AM 6	SPRINGCASTLE FUNDING ASSET-BACKED NOTES		08/19/2019	BANC/AMERICA SECUR.L		5,061,719	5,000,000	12,928	1FE
86765L AQ 0	SUNOCO LP / SUNOCO FINANCE CORP		07/17/2019	EXCHANGE OFFER		1,956,000	1,900,000	38,950	4FE
88033G CX 6	TENET HEALTHCARE CORP		08/13/2019	BANC/AMERICA SECUR.L		2,052,500	2,000,000	4,861	4FE
90276W AT 4	UBS COMMERCIAL MORTGAGE TRUST 2017-C7		05/13/2019	BANC/AMERICA SECUR.L				1,459	1FE
90278M BB 2	UBS COMMERCIAL MORTGAGE TRUST		09/27/2019	UBS SECURITIES LLC C		5,781,900		31,805	1FE
90932K AA 7	UNITED AIRLINES 2019-2 CLASS B PASS THRO		09/03/2019	CREDIT SUISSE FIRST		2,000,000	2,000,000		2FE
92349F AA 1	VERIZON OWNER TRUST 2018-1		09/18/2019	WELLS FARGO SECS LLC		15,102,539	15,000,000		1FE
949831 AS 0	WELLS FARGO MORTGAGE BACKED SECURITIES 2		09/10/2019	WELLS FARGO SECS LLC		3,281,484	3,250,000	7,583	1FE
95001J AY 3	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		08/01/2019	WELLS FARGO SECS LLC		4,494,887		8,680	1FE
96332H CG 2	WHIRLPOOL CORP		08/28/2019	PERSHING & COMPANY		2,494,478	2,230,000	57,103	2FE
970648 AK 7	WILLIS NORTH AMERICA INC		09/03/2019	BANC/AMERICA SECUR.L		2,987,850	3,000,000		2FE
575385 AD 1	MASONITE INTERNATIONAL CORP	A	07/11/2019	VARIOUS		2,011,500	2,000,000		3FE
59151K AL 2	METHANEX CORP	A	09/09/2019	JPM SECURITIES-FIXED		2,999,070	3,000,000		2FE
00185A AC 8	AON PLC	D	07/22/2019	PERSHING & COMPANY		5,244,150	5,000,000	37,083	2FE
03755C AJ 3	APEX CREDIT CLO 2017-II LLC	D	09/30/2019	VARIOUS		8,000,000	8,000,000		1FE
12548R AB 0	CIFC FUNDING 2014-II-R LTD	D	09/16/2019	DEUTSCHE BANC/ALEX B		9,422,408	9,465,000	49,069	1FE
20752T AA 2	CONNECT FINCO SARL / CONNECT US FINCO LL	D	09/25/2019	WELLS FARGO SECS LLC		2,040,000	2,000,000		4FE
22284H AJ 2	COVENANT CREDIT PARTNERS CLO III LTD	D	07/18/2019	PERSHING & COMPANY		2,996,250	3,000,000	2,648	1FE
22846B AC 1	CROWN POINT CLO 8 LTD	D	08/09/2019	JPM SECURITIES-FIXED		5,000,000	5,000,000		1FE
40052V AG 9	GRUPO BIMBO SAB DE CV	D	09/03/2019	JPM SECURITIES-FIXED		3,933,360	4,000,000		2FE
45262B AC 7	IMPERIAL BRANDS FINANCE PLC	D	07/31/2019	DEUTSCHE BANC/ALEX B		1,990,640	2,000,000	1,292	2FE
58547D AC 3	MELCO RESORTS FINANCE LTD	D	07/22/2019	DEUTSCHE BANC/ALEX B		2,035,000	2,000,000	2,188	3FE
62951C AP 7	NZCG FUNDING LTD	D	07/23/2019	BNP PARIBAS SEC CORP		2,265,500	2,300,000	15,084	1FE
632525 AS 0	NATIONAL AUSTRALIA BANK LTD	D	07/29/2019	VARIOUS		5,005,750	5,000,000		2FE
80317L AE 3	SARANAC CLO VI LTD	D	07/18/2019	PERSHING & COMPANY		2,005,000	2,000,000	11,685	1FE
92329N AQ 3	VENTURE XIII CLO LTD	D	09/06/2019	BNP PARIBAS SEC CORP		6,000,000	6,000,000		1FE
92332C AC 3	VENTURE 34 CLO LTD	D	09/11/2019	PERSHING & COMPANY		4,950,000	5,000,000	38,362	1FE
92557W AS 2	VIBRANT CLO IV LTD	D	08/07/2019	MORGAN STANLEY & CO		7,500,000	7,500,000		1FE
961214 EF 6	WESTPAC BANKING CORP	D	07/30/2019	JPM SECURITIES-FIXED		5,095,650	5,000,000	3,996	2FE
96467F AC 4	WHITEBOX CLO I LTD	D	07/25/2019	JPM SECURITIES-FIXED		3,160,000	3,160,000		1FE
G07980 AH 1	BARCLAYS BANK PLC	D	08/30/2019	NON-BROKER TRADE, BO		5,428,800	7,540,000		3FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/Market Indicator (a)
3899999. Total - Bonds - Industrial and Miscellaneous						454,295,269	428,697,048	2,072,584	XXX
Bonds - Hybrid Securities									
054937 AL 1	BB&T CORP		07/22/2019	MORGAN STANLEY & CO		13,000,000	13,000,000		2FE
05518V AA 3	BAC CAPITAL TRUST XIV		08/09/2019	BANC/AMERICA SECUR.L		2,587,500	3,000,000	19,667	2FE
249670 AA 8	DEPOSITORY TRUST & CLEARING CORP/THE		08/13/2019	PERSHING & COMPANY		2,619,500	2,600,000	21,125	1FE
26441C BG 9	DUKE ENERGY CORP		09/09/2019	BARCLAYS CAPITAL FIX		2,000,000	2,000,000		2FE
55261F AL 8	M&T BANK CORP		07/23/2019	MORGAN STANLEY & CO		3,000,000	3,000,000		2FE
69352P AC 7	PPL CAPITAL FUNDING INC		07/08/2019	CANTOR FITZGERALD &		1,839,000	2,000,000	3,330	2FE
86800X AA 6	SUNTRUST PREFERRED CAPITAL I		09/10/2019	CANTOR FITZGERALD &		1,104,900	1,270,000	12,559	3FE
06368B 5P 9	BANK OF MONTREAL	A	07/23/2019	BMOCM/BONDS		3,000,000	3,000,000		2FE
456837 AR 4	ING GROEP NV	D	09/03/2019	JPM SECURITIES-FIXED		3,000,000	3,000,000		3FE
G63812 AH 7	NATIONAL WESTMINSTER BANK PLC	D	08/30/2019	NON-BROKER TRADE, BO		15,799,664	19,720,000		2FE
4899999. Total - Bonds - Hybrid Securities						47,950,564	52,590,000	56,681	XXX
Bonds - SVO Identified Funds									
46431W 50 7	ISHARES SHORT MATURITY BOND ETF		08/02/2019	WELLS FARGO SECS LLC	148,621.000	7,470,182			2
92189H 30 0	VANECK VECTORS J.P. MORGAN EM LOCAL CURR		08/05/2019	WELLS FARGO SECS LLC	294,000.000	10,078,493			3Z
8199999. Total - Bonds - SVO Identified Funds						17,548,675	0	0	XXX
Bonds - Bank Loans									
05604X AP 1	BWAY CORP		04/03/2019	VARIOUS		(21,277)			4FE
99AAB9 76 8	OCCIDENTAL PETROLEU		09/18/2019	GOLDMAN SACHS & CO,		3,255,000	3,500,000		4FE
99AAF1 12 6	GRANITE HOLDINGS US ACQU		09/25/2019	MORGAN J P SECS, NEW		1,455,000	1,500,000		4FE
8299999. Total - Bonds - Bank Loans						4,688,723	5,000,000	0	XXX
8399997. Total - Bonds - Part 3						1,487,410,868	1,332,078,539	3,731,699	XXX
8399999. Total - Bonds						1,487,410,868	1,332,078,539	3,731,699	XXX
Preferred Stocks - Industrial and Miscellaneous									
43010E 50 3	HIGHLAND INCOME FUND		07/30/2019	CANTOR FITZGERALD &	120,000.000	2,981,040			P1FEL
74460W 62 8	PUBLIC STORAGE		09/05/2019	MORGAN STANLEY & CO	80,000.000	2,000,000			P1FEL
8499999. Total - Preferred Stocks - Industrial and Miscellaneous						4,981,040	XXX	0	XXX
8999997. Total - Preferred Stocks - Part 3						4,981,040	XXX	0	XXX
8999999. Total - Preferred Stocks						4,981,040	XXX	0	XXX
Common Stocks - Industrial and Miscellaneous									
00123Q 10 4	AGNC INVESTMENT CORP		08/07/2019	WELLS FARGO SECS LLC	60,000.000	1,013,112	XXX		L
02376R 10 2	AMERICAN AIRLINES GROUP INC		08/21/2019	NON-BROKER TRADE, BO	0.010		XXX		L
035710 40 9	ANNALY CAPITAL MANAGEMENT INC		08/01/2019	WELLS FARGO SECS LLC	190,000.000	1,800,839	XXX		L
256163 10 6	DOCUSIGN INC		07/01/2019	MERRILL LYNCH PIERCE	31,333.000	1,587,016	XXX		L
29273V 10 0	ENERGY TRANSFER LP		08/02/2019	WELLS FARGO SECS LLC	70,000.000	992,789	XXX		L
31338@ 10 6	FHLB OF PITTSBURGH		08/21/2019	NON-BROKER TRADE, BO	86,000.000	8,600,000	XXX		U
462260 10 0	IOVANCE BIOTHERAPEUTICS INC		08/02/2019	MERRILL LYNCH PIERCE	20,046.000	492,731	XXX		L
64828T 20 1	NEW RESIDENTIAL INVESTMENT CORP		08/07/2019	WELLS FARGO SECS LLC	485,000.000	7,547,287	XXX		L
651639 10 6	NEWMONT GOLDCORP CORP		08/29/2019	WELLS FARGO SECS LLC	52,600.000	2,013,452	XXX		L
726503 10 5	PLAINS ALL AMERICAN PIPELINE LP		08/01/2019	WELLS FARGO SECS LLC	22,000.000	507,954	XXX		L
828806 10 9	SIMON PROPERTY GROUP INC		08/02/2019	WELLS FARGO SECS LLC	6,400.000	1,011,291	XXX		L
90187B 40 8	TWO HARBORS INVESTMENT CORP		07/09/2019	WELLS FARGO SECS LLC	157,000.000	2,015,990	XXX		L
91688F 10 4	UPWORK INC		08/08/2019	MERRILL LYNCH PIERCE	59,563.000	1,013,167	XXX		L

SCHEDULE D - PART 3

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

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949746 10 1	WELLS FARGO & CO		08/08/2019	WELLS FARGO SECS LLC	109,000.000	5,007,776	XXX		L
067901 10 8	BARRICK GOLD CORP COM		09/06/2019	WELLS FARGO SECS LLC	200,500.000	3,628,915	XXX		L
9099999. Total - Common Stocks - Industrial and Miscellaneous						37,232,319	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						37,232,319	XXX	0	XXX
9799999. Total - Common Stocks						37,232,319	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						42,213,359	XXX	0	XXX
9999999. Total - Bonds, Preferred and Common Stocks						1,529,624,227	XXX	3,731,699	XXX

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:......1.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - U.S. Government																					
228027 AA 6	VESSEL MANAGEMENT SERVICES INC.		08/15/2019.	CALL 100		79,000	79,000	79,000	79,000				0		79,000			0	2,711	08/15/2036.	1
30250W AB 9	FDIC GUARANTEED NOTES TRUST 2010-S2		08/29/2019.	PAYDOWN		257,691	257,691	257,915	257,913		(222)		(222)		257,691			0	4,390	07/29/2047.	1
36194S PD 4	GINNIE MAE I POOL		09/01/2019.	PAYDOWN		42,336	42,336	43,117	43,033		(697)		(697)		42,336			0	853	09/01/2041.	1
36296U ZX 1	GINNIE MAE I POOL		09/01/2019.	PAYDOWN		84,952	84,952	79,828	81,210		3,741		3,741		84,952			0	2,510	06/01/2039.	1
38375U QQ 6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				95,225	68,565		(6,698)		(6,698)					0	(15,235)	10/01/2064.	1
38375U SC 5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				83,442	59,498		(5,414)		(5,414)					0	(56,492)	11/01/2064.	1
38378B 2W 8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/06/2019.	VARIOUS		14,719,956	15,917,499	13,854,269	13,893,719		43,580		43,580		14,232,555		487,401	487,401	306,274	10/01/2054.	1
38378B M6 3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/05/2019.	VARIOUS		9,009,375	9,654,652	8,555,645	8,552,087		23,762		23,762		8,760,881		248,494	248,494	191,266	01/01/2055.	1
38378B ZR 3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				61,905	41,554		(5,724)		(5,724)					0	7,359	08/01/2046.	1
38378K 6A 2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				22,395	10,451		(512)		(512)					0	1,620	05/01/2054.	1
38378N NJ 8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				27,275	13,862		(1,344)		(1,344)					0	2,563	09/01/2054.	1
38378N XK 4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				12,627	4,564		(349)		(349)					0	971	06/01/2048.	1
38378X MU 2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				43,853	24,730		(1,601)		(1,601)					0	4,447	02/01/2055.	1
38378X PE 5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				64,620	34,930		(2,189)		(2,189)					0	6,427	01/01/2056.	1
38378X TX 9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				12,012	6,979		(524)		(524)					0	691	10/01/2056.	1
38379K JC 3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				23,781	14,488		(1,026)		(1,026)					0	2,820	12/01/2056.	1
38379K PR 3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				512,277	281,135		(11,518)		(11,518)					0	66,869	11/01/2056.	1
38379K TL 2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		09/01/2019.	PAYDOWN				61,338	33,814		(1,498)		(1,498)					0	4,431	07/01/2057.	1
49549C AA 6	KING INTERNATIONAL LEASING LLC		07/15/2019.	SINKING PAYMENT		299,857	299,857	299,857	299,857				0		299,857			0	6,194	10/15/2022.	1
797224 AC 6	SAN CLEMENTE LEASING LLC		08/22/2019.	SINKING PAYMENT		342,361	342,361	342,361	342,361				0		342,361			0	7,780	11/22/2022.	1
912810 RR 1	UNITED STATES TREASURY INFLATION INDEXED		08/28/2019.	JPM SECURITIES-FIXED		63,802,926	54,698,600	61,468,281			(9,779)		(9,779)		61,458,502		2,344,424	2,344,424	294,279	02/15/2046.	1
912810 RW 0	UNITED STATES TREASURY INFLATION INDEXED		06/11/2019.	NOMURA SECURITIES IN									0					0	67,040	02/15/2047.	1
912810 SB 5	UNITED STATES TREASURY INFLATION INDEXED		08/14/2019.	VARIOUS		259,120,722	227,348,804	238,030,125			(69,424)		(69,424)		237,960,701		21,160,021	21,160,021	1,134,632	02/15/2048.	1
912810 SG 4	UNITED STATES TREASURY INFLATION INDEXED		08/28/2019.	VARIOUS		389,622,763	336,796,518	360,328,704			(96,780)		(96,780)		360,231,924		29,390,839	29,390,839	1,706,795	02/15/2049.	1

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
912828 Q6 0	UNITED STATES TREASURY INFLATION INDEXED		08/08/2019.	VARIOUS		277,944,287	280,808,350	275,863,081			230,751		230,751		276,093,832		1,850,455	1,850,455	100,060	04/15/2021.	1
912828 Y4 6	UNITED STATES TREASURY NOTE/BOND		08/16/2019.	WELLS FARGO SECS LLC		20,166,406	20,000,000	20,007,813	20,006,306		(2,454)		(2,454)		20,003,851		162,555	162,555	547,826	07/31/2020.	1
92188P AA 3	VANE LINE BUNKERING INC		07/23/2019.	CALL 115.0384313		2,241,961	1,948,880	2,182,746	2,097,347		(7,844)		(7,844)		2,089,503		(140,623)	(140,623)	371,103	10/30/2027.	1
92188P AB 1	VANE LINE BUNKERING INC		07/23/2019.	CALL 115.0384657		2,232,183	1,940,380	2,178,077	2,091,205		(7,975)		(7,975)		2,083,230		(142,850)	(142,850)	369,485	10/30/2027.	1
805649 AA 8	SAYARRA LTD	D	07/29/2019.	SINKING PAYMENT		100,043	100,043	100,043	100,043				0		100,043			0	2,081	10/29/2021.	1
805649 AB 6	SAYARRA LTD	D	07/29/2019.	SINKING PAYMENT		342,829	342,829	342,829	342,829				0		342,829			0	6,621	04/14/2022.	1
0599999.	Total - Bonds - U.S. Government					1,040,409,648	950,662,752	985,034,441	48,781,480	0	68,262	0	68,262	0	984,464,048	0	55,360,716	55,360,716	5,148,371	XXX	XXX
Bonds - All Other Government																					
50066A AD 5	KOREA GAS CORP	D	08/07/2019.	BK OF NY/MIZUHO SECU		7,512,400	5,000,000	4,903,150	4,912,617		1,038		1,038		4,913,655		2,598,745	2,598,745	328,993	01/20/2042.	1FE
1099999.	Total - Bonds - All Other Government					7,512,400	5,000,000	4,903,150	4,912,617	0	1,038	0	1,038	0	4,913,655	0	2,598,745	2,598,745	328,993	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
34153P PU 6	STATE OF FLORIDA		08/14/2019.	CALL 100		20,000,000	20,000,000	19,841,600	19,865,396		1,926		1,926		19,867,322		132,678	132,678	808,194	06/01/2039.	1FE
97705M JN 6	STATE OF WISCONSIN		07/15/2019.	CALL 100		805,000	805,000	791,262	792,058		441		441		792,499		12,501	12,501	30,671	05/01/2030.	1FE
1799999.	Total - Bonds - U.S. States, Territories & Possessions					20,805,000	20,805,000	20,632,862	20,657,454	0	2,367	0	2,367	0	20,659,821	0	145,179	145,179	838,865	XXX	XXX
Bonds - U.S. Political Subdivisions of States																					
438670 VJ 7	CITY & COUNTY OF HONOLULU HI		09/01/2019.	CALL 100		2,455,000	2,455,000	2,455,000	2,455,000				0		2,455,000			0	154,174	09/01/2032.	1FE
438670 VL 2	CITY & COUNTY OF HONOLULU HI		09/01/2019.	CALL 100		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	63,000	09/01/2034.	1FE
2499999.	Total - Bonds - U.S. Political Subdivisions of States					3,455,000	3,455,000	3,455,000	3,455,000	0	0	0	0	0	3,455,000	0	0	0	217,174	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
3128PK WJ 9	FREDDIE MAC GOLD POOL		09/01/2019.	PAYDOWN		59,096	59,096	57,397	58,414		682		682		59,096			0	1,773	05/01/2023.	1
3128PL AW 2	FREDDIE MAC GOLD POOL		09/01/2019.	PAYDOWN		15,660	15,660	15,549	15,608		52		52		15,660			0	523	06/01/2023.	1
312903 KY 2	FREDDIE MAC REMICS		08/15/2019.	PAYDOWN		790	790	787	790				0		790			0	59	12/16/2020.	1
312945 DN 5	FREDDIE MAC GOLD POOL		09/01/2019.	PAYDOWN		310,478	310,478	291,194	293,857		16,620		16,620		310,478			0	7,328	01/01/2041.	1
3133EH PG 2	FEDERAL FARM CREDIT BANKS		08/08/2019.	CALL 100		12,340,000	12,340,000	12,340,000	12,340,000				0		12,340,000			0	258,742	12/22/2031.	1
3133T4 FT 8	FREDDIE MAC REMICS		09/01/2019.	PAYDOWN		47,876	47,876	45,773	47,583		292		292		47,876			0	2,067	02/01/2024.	1
31358N W4 0	FANNIE MAE REMICS		09/01/2019.	PAYDOWN		7,486	7,486	6,849	7,392		94		94		7,486			0	298	07/01/2022.	1
31359S 6Y 1	FANNIE MAE GRANTOR TRUST 2001-T7		09/01/2019.	PAYDOWN				480,562	3,966		(350)		(350)					0	4,606	02/01/2041.	1
3136A7 ML 3	FANNIE MAE-ACES		09/01/2019.	PAYDOWN				235,374	7,079		(15,353)		(15,353)					0	61,218	12/01/2019.	1
3136AM LC 1	FANNIE MAE-ACES		09/01/2019.	PAYDOWN				282,778	177,477		(15,240)		(15,240)					0	28,271	09/01/2024.	1
3136AM M7 1	FANNIE MAE-ACES		09/01/2019.	PAYDOWN				122,806	54,909		(18,949)		(18,949)					0	14,634	07/01/2022.	1
3136AN LJ 4	FANNIE MAE-ACES		09/01/2019.	PAYDOWN				361,664	225,470		(26,528)		(26,528)					0	38,151	12/01/2024.	1
3136AT X2 5	FANNIE MAE-ACES		09/01/2019.	PAYDOWN				477,411	415,144		(27,154)		(27,154)					0	68,674	07/01/2028.	1
31371N V2 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		474	474	461	468		6		6		474			0	14	06/01/2023.	1
3137A1 NA 7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				208,023	45,920		(25,994)		(25,994)					0	32,851	06/01/2020.	1
3137A2 B3 4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		05/01/2019.	VARIOUS		(5,014)					(4,247)		(4,247)		(4,247)		(767)	(767)		08/01/2020.	1
3137AH 6D 5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				283,323	105,323		(29,518)		(29,518)					0	34,937	07/01/2021.	1

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
3137AJ MG 6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				24,350	10,183		(2,697)		(2,697)					0	3,037	10/01/2021.	1
3137AS NK 6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				48,115	20,643		(4,500)		(4,500)					0	5,306	03/01/2022.	1
3137AT RX 2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				42,577	22,341		(4,464)		(4,464)					0	5,637	05/01/2022.	1
3137AV XP 7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				34,426	15,438		(2,895)		(2,895)					0	3,680	07/01/2022.	1
3137AY CF 6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				41,172	18,934		(3,464)		(3,464)					0	4,186	10/01/2022.	1
3137B1 BT 8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				32,543	15,355		(2,653)		(2,653)					0	3,367	11/01/2022.	1
3137B7 N2 1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				27,918	14,722		(2,019)		(2,019)					0	2,578	10/01/2023.	1
3137B8 G5 0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				36,703	19,637		(2,559)		(2,559)					0	3,396	01/01/2024.	1
3137BB BE 9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				33,892	18,741		(2,311)		(2,311)					0	3,070	03/01/2024.	1
3137BE VJ 0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				30,123	20,339		(2,316)		(2,316)					0	3,025	09/01/2024.	1
3137BF XU 0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				14,797	9,093		(944)		(944)					0	1,267	12/01/2024.	1
3137BG K3 2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				11,656	7,175		(755)		(755)					0	1,004	12/01/2024.	1
3137BH CZ 8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				9,131	5,700		(634)		(634)					0	817	01/01/2025.	1
3137BK GL 8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				6,958	5,229		(309)		(309)					0	481	04/01/2030.	1
3137BL ME 5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				12,709	9,205		(1,349)		(1,349)					0	1,781	08/01/2025.	1
3137BN 6H 2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				7,650	5,604		(464)		(464)					0	697	12/01/2025.	1
3137BN GU 2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				10,260	7,595		(623)		(623)					0	923	01/01/2026.	1
3137BP CR 8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				9,861	7,276		(627)		(627)					0	974	01/01/2026.	1
3137BP VP 1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				16,749	14,205		(651)		(651)					0	1,472	01/01/2031.	1
3137BP W3 9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				20,748	16,501		(1,331)		(1,331)					0	1,957	03/01/2026.	1
3137BQ YV 3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	..	09/01/2019.	PAYDOWN				6,815	5,209		(422)		(422)					0	605	05/01/2026.	1

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
3137BQ ZQ 3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				21,305	17,110		(1,686)		(1,686)					0	2,509	09/01/2025.	1
3137BR QL 2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				12,781	9,938		(771)		(771)					0	1,147	07/01/2026.	1
3137BS 5P 4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				9,189	7,745		(636)		(636)					0	956	08/01/2026.	1
3137BS PY 3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				9,994	6,727		(998)		(998)					0	1,245	08/01/2023.	1
3137BX R2 0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				7,548	6,348		(443)		(443)					0	663	03/01/2027.	1
3137FA WU 8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				2,386	2,085		(138)		(138)					0	204	07/01/2027.	1
3137FK JE 7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				2,535	2,528		(162)		(162)					0	237	10/01/2028.	1
3137FK KQ 8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				48	48		(2)		(2)					0	3	11/01/2033.	1
3137FL 2N 3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				944			(22)		(22)					0	50	01/01/2034.	1
3137FL 6W 9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				1,679			(59)		(59)					0	104	01/01/2029.	1
3137FL YL 2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				3,673			(50)		(50)					0	98	03/01/2034.	1
3138A2 BE 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		287,134	287,134	269,022	271,877		15,257		15,257		287,134			0	6,712	12/01/2040.	1
3138A5 4N 9	FANNIE MAE POOL		09/01/2019.	PAYDOWN		756,437	756,437	718,252	725,352		31,085		31,085		756,437			0	17,480	01/01/2041.	1
313920 UM 0	FANNIE MAE GRANTOR TRUST 2001-T8		09/01/2019.	PAYDOWN				69,963					0					0	668	07/01/2041.	1
31393Y AV 7	FANNIE MAE REMICS		09/01/2019.	PAYDOWN		81,813	81,813	73,453	79,988		1,825		1,825		81,813			0	2,321	05/01/2034.	1
31398Q HC 4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		09/01/2019.	PAYDOWN				94,219	16,889		(13,641)		(13,641)					0	16,258	04/01/2020.	1
31410W H9 2	FANNIE MAE POOL		09/01/2019.	PAYDOWN		3,715	3,715	3,676	3,682		33		33		3,715			0	149	06/01/2047.	1
31412B DS 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,165	1,165	1,159	1,160		5		5		1,165			0	47	10/01/2047.	1
31412M 2X 5	FANNIE MAE POOL		09/01/2019.	PAYDOWN		2,570	2,570	2,499	2,539		30		30		2,570			0	81	07/01/2023.	1
31412M K9 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		702	702	683	693		9		9		702			0	22	03/01/2023.	1
31412M VJ 4	FANNIE MAE POOL		09/01/2019.	PAYDOWN		380	380	369	376		4		4		380			0	11	05/01/2023.	1
31412T CJ 0	FANNIE MAE POOL		09/01/2019.	PAYDOWN		48	48	47	48		1		1		48			0	1	07/01/2023.	1
31412W WB 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		474	474	470	471		4		4		474			0	19	05/01/2047.	1
31412W WC 6	FANNIE MAE POOL		09/01/2019.	PAYDOWN		560	560	555	556		4		4		560			0	22	05/01/2047.	1
31412X K4 5	FANNIE MAE POOL		09/01/2019.	PAYDOWN		2,300	2,300	2,281	2,284		16		16		2,300			0	92	06/01/2047.	1
31413K RV 5	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,899	1,899	1,878	1,882		17		17		1,899			0	76	10/01/2047.	1
31413M G6 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		309	309	301	306		3		3		309			0	10	03/01/2023.	1
31414B AN 0	FANNIE MAE POOL		09/01/2019.	PAYDOWN		285	285	277	282		4		4		285			0	9	03/01/2023.	1
31414B H2 9	FANNIE MAE POOL		09/01/2019.	PAYDOWN		277	277	270	275		3		3		277			0	8	05/01/2023.	1

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
31414C 4H 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		117	117	113	115		1		1		117			0	3	04/01/2023.	1
31414D 6P 6	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,116	1,116	1,085	1,104		11		11		1,116			0	33	06/01/2023.	1
31414D X8 4	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,034	1,034	1,006	1,022		12		12		1,034			0	31	05/01/2023.	1
31414D Z3 3	FANNIE MAE POOL		09/01/2019.	PAYDOWN		587	587	571	580		7		7		587			0	18	06/01/2023.	1
31414E 2V 5	FANNIE MAE POOL		09/01/2019.	PAYDOWN		95,202	95,202	94,648	94,921		281		281		95,202			0	3,076	07/01/2023.	1
31414E BQ 6	FANNIE MAE POOL		09/01/2019.	PAYDOWN		4,404	4,404	4,283	4,350		54		54		4,404			0	124	06/01/2023.	1
31414E DA 9	FANNIE MAE POOL		09/01/2019.	PAYDOWN		215	215	209	212		2		2		215			0	6	06/01/2023.	1
31414E JB 1	FANNIE MAE POOL		09/01/2019.	PAYDOWN		846	846	823	838		8		8		846			0	26	06/01/2023.	1
31414E Q6 4	FANNIE MAE POOL		09/01/2019.	PAYDOWN		486	486	473	482		5		5		486			0	15	07/01/2023.	1
31414E V5 0	FANNIE MAE POOL		09/01/2019.	PAYDOWN		503	503	490	499		5		5		503			0	15	07/01/2023.	1
31414F GF 2	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,186	1,186	1,153	1,174		11		11		1,186			0	36	08/01/2023.	1
31414M DH 6	FANNIE MAE POOL		09/01/2019.	PAYDOWN		620	620	603	614		6		6		620			0	19	06/01/2023.	1
31414Q X2 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		2,204	2,204	2,144	2,178		26		26		2,204			0	70	03/01/2023.	1
31414R CF 0	FANNIE MAE POOL		09/01/2019.	PAYDOWN		90	90	87	89		1		1		90			0	3	03/01/2023.	1
31414S NB 5	FANNIE MAE POOL		09/01/2019.	PAYDOWN		282	282	274	278		3		3		282			0	8	04/01/2023.	1
31414T 7H 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		143	143	139	141		2		2		143			0	4	05/01/2023.	1
31414T T6 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		173	173	168	171		2		2		173			0	5	05/01/2023.	1
31414U K9 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,032	1,032	1,004	1,020		12		12		1,032			0	31	05/01/2023.	1
31414U LQ 9	FANNIE MAE POOL		09/01/2019.	PAYDOWN		2,119	2,119	2,061	2,098		22		22		2,119			0	64	05/01/2023.	1
31414V DM 5	FANNIE MAE POOL		09/01/2019.	PAYDOWN		178	178	173	176		1		1		178			0	5	04/01/2023.	1
31415A 5E 7	FANNIE MAE POOL		09/01/2019.	PAYDOWN		354	354	344	350		4		4		354			0	11	05/01/2023.	1
31415A TV 3	FANNIE MAE POOL		09/01/2019.	PAYDOWN		200	200	194	198		1		1		200			0	6	03/01/2023.	1
31415B 4Z 9	FANNIE MAE POOL		09/01/2019.	PAYDOWN		421	421	409	417		4		4		421			0	13	06/01/2023.	1
31415B AN 9	FANNIE MAE POOL		09/01/2019.	PAYDOWN		228	228	222	225		3		3		228			0	7	06/01/2023.	1
31415B DY 2	FANNIE MAE POOL		09/01/2019.	PAYDOWN		527	527	513	522		5		5		527			0	16	07/01/2023.	1
31415B K5 7	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,140	1,140	1,109	1,128		12		12		1,140			0	35	06/01/2023.	1
31415C ND 5	FANNIE MAE POOL		09/01/2019.	PAYDOWN		2,057	2,057	2,001	2,034		23		23		2,057			0	58	05/01/2023.	1
31415C NH 6	FANNIE MAE POOL		09/01/2019.	PAYDOWN		129	129	125	127		2		2		129			0	4	05/01/2023.	1
31415L 5E 3	FANNIE MAE POOL		09/01/2019.	PAYDOWN		186	186	181	184		3		3		186			0	6	06/01/2023.	1
31415L GB 7	FANNIE MAE POOL		09/01/2019.	PAYDOWN		529	529	515	526		4		4		529			0	16	05/01/2023.	1
31415M 5T 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		576	576	560	570		6		6		576			0	17	06/01/2023.	1
31415M YH 2	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,430	1,430	1,391	1,416		14		14		1,430			0	43	05/01/2023.	1
31415M ZE 8	FANNIE MAE POOL		09/01/2019.	PAYDOWN		85,739	85,739	85,812	85,524		215		215		85,739			0	2,819	06/01/2023.	1
31415M ZS 7	FANNIE MAE POOL		09/01/2019.	PAYDOWN		468	468	455	463		4		4		468			0	14	07/01/2023.	1
31415P JD 1	FANNIE MAE POOL		09/01/2019.	PAYDOWN		68	68	67	68		1		1		68			0	2	05/01/2023.	1
31415Q ME 3	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,815	1,815	1,765	1,799		16		16		1,815			0	54	08/01/2023.	1
31415R UJ 1	FANNIE MAE POOL		09/01/2019.	PAYDOWN		1,261	1,261	1,226	1,251		10		10		1,261			0	38	07/01/2023.	1
31415T NP 1	FANNIE MAE POOL		09/01/2019.	PAYDOWN		361	361	351	357		5		5		361			0	11	08/01/2023.	1
31419E XR 5	FANNIE MAE POOL		09/01/2019.	PAYDOWN		168,599	168,599	158,608	159,922		8,677		8,677		168,599			0	3,798	09/01/2040.	1
31419J SC 3	FANNIE MAE POOL		09/01/2019.	PAYDOWN		525,447	525,447	494,111	498,326		27,121		27,121		525,447			0	12,306	11/01/2040.	1
31421D WD 5	FANNIE MAE POOL		07/01/2019.	PAYDOWN		82,292	82,292	83,269	83,070		(778)		(778)		82,292			0	2,400	12/01/2038.	1

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CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
343136 L7 0	FLORIDA'S TURNPIKE ENTERPRISE	..	07/01/2019.	CALL 100		10,000,000	10,000,000	10,165,800	10,011,203		(11,203)		(11,203)		10,000,000			0	680,000	07/01/2039.	1FE
438701 PT 5	CITY & COUNTY HONOLULU HI WASTEWATER SYS	..	07/01/2019.	CALL 100		6,500,000	6,500,000	6,500,000	6,500,000				0		6,500,000			0	412,035	07/01/2035.	1FE
45200F CE 7	ILLINOIS FINANCE AUTHORITY	..	07/01/2019.	CALL 100		85,000	85,000	96,843	91,874		(158)		(158)		91,715		(6,715)	(6,715)	5,343	07/01/2033.	1FE
59266T BJ 9	METROPOLITAN WATER DISTRICT OF SOUTHERN	..	07/01/2019.	CALL 100		10,950,000	10,950,000	10,847,018	10,869,792		974		974		10,870,767		79,233	79,233	684,375	07/01/2039.	1FE
59266T CJ 8	METROPOLITAN WATER DISTRICT OF SOUTHERN	..	07/01/2019.	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000				0		5,000,000			0	326,900	07/01/2039.	1FE
605275 EH 5	MISSISSIPPI BUSINESS FINANCE CORP	..	09/15/2019.	MATURITY		1,273,000	1,273,000	1,273,000	1,273,000				0		1,273,000			0	79,892	09/15/2019.	2
69848A AA 6	PANHANDLE ECONOMIC DEVELOPMENT CORP	..	07/15/2019.	CALL 100		58,291	58,291	58,291	58,291				0		58,291			0	2,323	07/15/2048.	1FE
769047 HB 0	CITY OF RIVERSIDE CA SEWER REVENUE	..	08/01/2019.	CALL 100		5,630,000	5,630,000	5,598,810	5,603,977		828		828		5,604,805		25,195	25,195	405,360	08/01/2039.	1FE
79765R TL 3	CITY OF SAN FRANCISCO CA PUBLIC UTILITIE	..	08/07/2019.	MERRILL LYNCH PIERCE		8,123,800	5,000,000	5,050,250	5,044,949		(328)		(328)		5,044,621		3,079,179	3,079,179	268,347	11/01/2050.	1FE
917435 AA 7	UTAH HOUSING CORP	..	07/01/2019.	SINKING PAYMENT		34,865	34,865	34,700	35,011		(146)		(146)		34,865			0	1,880	07/01/2050.	1FE
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.					62,558,234	59,439,448	62,570,007	60,668,350	0	(128,091)	0	(128,091)	0	59,382,109	0	3,176,125	3,176,125	3,546,329	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00003# AA 1	A + E TELEVISION NETWO 3.11 22AUG19	..	08/22/2019.	MATURITY		6,000,000	6,000,000	6,000,000	6,000,000				0		6,000,000			0	186,600	08/22/2019.	1
00432C BW 0	ACCESSLEX INSTITUTE	..	07/25/2019.	PAYDOWN		821,424	821,424	807,563			13,862		13,862		821,424			0	5,752	10/25/2024.	1FE
00841U AN 6	AGATE BAY MORTGAGE TRUST 2014-2.	..	09/01/2019.	PAYDOWN		242,824	242,824	244,493	244,127		(1,303)		(1,303)		242,824			0	5,938	09/01/2044.	1FM
00842B AT 4	AGATE BAY MORTGAGE TRUST 2015-5.	..	09/01/2019.	PAYDOWN		36,803	36,803	37,409	37,249		(446)		(446)		36,803			0	887	07/01/2045.	1FM
00842C AC 9	AGATE BAY MORTGAGE TRUST 2015-7.	..	09/01/2019.	PAYDOWN		3,017,028	3,017,028	3,011,119	3,010,232		6,796		6,796		3,017,028			0	72,705	10/01/2045.	1FM
023761 AA 7	AMERICAN AIRLINES 2017-1 CLASS AA PASS T	..	08/15/2019.	SINKING PAYMENT		71,250	71,250	71,250	71,250				0		71,250			0	2,601	02/15/2029.	1FE
023766 AD 0	AMERICAN AIRLINES 2013-1 CLASS B PASS TH	..	07/15/2019.	SINKING PAYMENT		48,937	48,937	51,690	49,742		(805)		(805)		48,937			0	2,753	01/15/2021.	3FE
02376T AC 2	AMERICAN AIRLINES 2013-2 CLASS B PASS TH	..	07/15/2019.	SINKING PAYMENT		200,084	200,084	202,185	200,895		(811)		(811)		200,084			0	11,205	07/15/2020.	3FE
02376Y AA 5	AMERICAN AIRLINES 2016-1 CLASS B PASS TH	..	07/15/2019.	SINKING PAYMENT		122,486	122,486	128,160	126,436		(3,950)		(3,950)		122,486			0	6,430	01/15/2024.	2FE
023772 AB 2	AMERICAN AIRLINES 2013-1 CLASS A PASS TH	..	07/15/2019.	SINKING PAYMENT		57,771	57,771	58,975	58,550		(779)		(779)		57,771			0	2,311	07/15/2025.	1FE
02377B AA 4	AMERICAN AIRLINES 2015-2 CLASS A PASS TH	..	09/22/2019.	SINKING PAYMENT		177,648	177,648	177,648	177,648				0		177,648			0	7,106	09/22/2027.	1FE
02377B AC 0	AMERICAN AIRLINES 2015-2 CLASS B PASS TH	..	09/22/2019.	SINKING PAYMENT		201,427	201,427	201,714	201,320		107		107		201,427			0	8,863	09/22/2023.	2FE
02377U AB 0	AMERICAN AIRLINES 2013-2 CLASS A PASS TH	..	07/15/2019.	SINKING PAYMENT		3,500	3,500	3,500	3,500				0		3,500			0	173	01/15/2023.	2FE
02378A AA 5	AMERICAN AIRLINES 2017-1 CLASS A PASS TH	..	08/15/2019.	SINKING PAYMENT		47,500	47,500	47,500	47,500				0		47,500			0	1,900	02/15/2029.	1FE

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02378W AA 7	AMERICAN AIRLINES 2017-1 CLASS B PASS TH		08/15/2019	SINKING PAYMENT		45,250	45,250	45,250	45,250				0		45,250			0	2,240	02/15/2025	2FE
03215P EQ 8	AMRESCO RESIDENTIAL SECURITIES CORP MORT		08/01/2019	PAYDOWN		20,762	20,762	20,762	20,762				0		20,762			0	962	02/01/2028	1FM
032511 AL 1	ANADARKO PETROLEUM CORP		09/16/2019	EXCHANGE OFFER		6,348,650	5,000,000	5,509,900	5,406,818		(25,541)		(25,541)		5,381,278		967,372	967,372	292,639	11/15/2027	2FE
032511 BB 2	ANADARKO PETROLEUM CORP		09/16/2019	EXCHANGE OFFER		6,926,672	12,500,000	4,765,625	5,731,786		180,888		180,888		5,912,675		1,013,997	1,013,997		10/10/2036	2FE
03674X AC 0	ANTERO RESOURCES CORP		07/17/2019	DEUTSCHE BANC/ALEX B		928,750	1,000,000	1,032,500	1,012,247		(4,698)		(4,698)		1,007,549		(78,799)	(78,799)	32,458	12/01/2022	3FE
05330K AA 3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO		09/30/2019	SINKING PAYMENT		27,000	27,000	27,000	27,000				0		27,000			0	1,595	06/30/2035	2FE
05491U BE 7	BBCMS MORTGAGE TRUST 2018-C2		09/01/2019	PAYDOWN				5,078	5,066		(277)		(277)					0	471	12/01/2051	1FE
05525H AW 7	BAMLL RE-REMIC TRUST 2014-FRR5		09/20/2019	BANC/AMERICA SECUR.L		7,917,578	10,000,000	5,639,063	7,097,607		364,580		364,580		7,462,187		455,391	455,391		01/01/2047	3FE
05550M AV 6	BARCLAYS COMMERCIAL MORTGAGE TRUST 2019-		09/01/2019	PAYDOWN				2,162			(29)		(29)					0	48	05/01/2052	1FE
06050T JZ 6	BANK OF AMERICA NA		08/08/2019	CITIGROUP GLOBAL MKT		3,734,390	2,750,000	2,595,739	2,620,800		2,468		2,468		2,623,268		1,111,122	1,111,122	136,125	10/15/2036	1FE
06540R AF 1	BANK 2017-BNK9		09/01/2019	PAYDOWN				4,297	3,831		(265)		(265)					0	389	11/01/2054	1FE
06540W BH 5	BANK 2019-BNK19		09/01/2019	PAYDOWN				2,386			(16)		(16)					0	28	08/01/2061	1FE
07387B CR 2	BEAR STEARNS COMMERCIAL MORTGAGE SECURIT		08/01/2019	PAYDOWN		546,575	546,575	504,215	546,574				0		546,575			0	18,672	10/01/2042	1FM
08162C AJ 9	BENCHMARK 2018-B6 MORTGAGE TRUST		09/01/2019	PAYDOWN				2,439	2,395		(180)		(180)					0	258	10/01/2051	1FE
08162U AY 6	BENCHMARK 2018-B8 MORTGAGE TRUST		09/01/2019	PAYDOWN				2,705	2,703		(156)		(156)					0	255	01/01/2052	1FE
097023 AU 9	BOEING CO/THE		07/29/2019	GOLDMAN SACHS & CO		5,942,299	4,561,000	6,212,356	5,946,298		(44,996)		(44,996)		5,901,301		40,998	40,998	268,497	02/15/2033	1FE
097023 AX 3	BOEING CO/THE		08/12/2019	MORGAN STANLEY & CO		1,811,495	1,218,000	1,192,580	1,196,119		384		384		1,196,503		614,992	614,992	76,527	03/15/2039	1FE
10524P AB 6	BRAND INDUSTRIAL SERVICES INC		07/26/2019	DEUTSCHE BANC/ALEX B		875,000	1,000,000	1,055,000	1,045,993		(5,092)		(5,092)		1,040,900		(165,900)	(165,900)	88,542	07/15/2025	5FE
11042T AA 1	BRITISH AIRWAYS 2018-1 CLASS AA PASS THR		09/20/2019	SINKING PAYMENT		33,988	33,988	33,988	33,988				0		33,988			0	969	09/20/2031	1FE
11043H AA 6	BRITISH AIRWAYS 2018-1 CLASS A PASS THRO		09/20/2019	SINKING PAYMENT		94,336	94,336	93,774	93,790		546		546		94,336			0	2,919	09/20/2031	1FE
12527E AD 0	CFCRE COMMERCIAL MORTGAGE TRUST 2011-C1		09/01/2019	PAYDOWN		48,338	48,338	49,063	48,479		(141)		(141)		48,338			0	1,593	04/01/2044	1FM
12531W BC 5	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C3		09/01/2019	PAYDOWN				10,210	7,397		(595)		(595)					0	940	01/01/2048	1FE
12532A BD 0	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C6		09/01/2019	PAYDOWN				8,865	6,935		(541)		(541)					0	825	11/01/2049	1FE
12532C BE 4	CFCRE COMMERCIAL MORTGAGE TRUST 2017-C8		09/01/2019	PAYDOWN				41,827	34,874		(3,027)		(3,027)					0	4,514	06/01/2050	1FE
12556M CN 2	CIM TRUST 2019-J1		09/01/2019	PAYDOWN		583,055	583,055	589,718			(6,663)		(6,663)		583,055			0	1,657	08/01/2049	1FE
12591Q AS 1	COMM 2014-UBS4 MORTGAGE TRUST		09/01/2019	PAYDOWN				440,677	219,818		(24,255)		(24,255)					0	36,517	08/01/2047	1FE
12591Y BE 4	COMM 2014-UBS3 MORTGAGE TRUST		09/01/2019	PAYDOWN				36,548	35,583		(4,985)		(4,985)					0	8,159	06/01/2047	1FE
12592K BD 5	COMM 2014-UBS5 MORTGAGE TRUST		09/01/2019	PAYDOWN				206,763	95,256		(14,208)		(14,208)					0	20,994	09/01/2047	1FE
12592M BL 3	COMM 2014-LC17 MORTGAGE TRUST		09/01/2019	PAYDOWN				339,674	150,394		(24,154)		(24,154)					0	34,434	10/01/2047	1FE

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
12592U AQ 5	CSMLT 2015-1 TRUST		09/01/2019.	PAYDOWN		201,531	201,531	206,443	205,748		(4,217)		(4,217)		201,531			0	4,994	05/01/2045.	1FM
12592U AW 2	CSMLT 2015-1 TRUST		09/01/2019.	PAYDOWN		32,337	32,337	31,914	32,011		327		327		32,337			0	837	05/01/2045.	1FM
12592U AX 0	CSMLT 2015-1 TRUST		09/01/2019.	PAYDOWN		34,234	34,234	33,475	33,616		618		618		34,234			0	887	05/01/2045.	1FM
12593G AG 7	COMM 2015-PC1 MORTGAGE TRUST		09/01/2019.	PAYDOWN				75,095	42,811		(4,591)		(4,591)					0	6,797	07/01/2050.	1FE
12595E AE 5	COMM 2017-COR2 MORTGAGE TRUST		09/01/2019.	PAYDOWN				4,219	3,681		(248)		(248)					0	379	09/01/2050.	1FE
12596W AE 4	CSAIL 2019-C16 COMMERCIAL MORTGAGE TRUST		09/01/2019.	PAYDOWN				10,317			(96)		(96)					0	224	06/01/2052.	1FE
12626B AF 1	COMM 2013-CCRE10 MORTGAGE TRUST		09/01/2019.	PAYDOWN				12,665	6,192		(836)		(836)					0	1,302	08/01/2046.	1FE
12635F AV 6	CSAIL 2015-C3 COMMERCIAL MORTGAGE TRUST		09/01/2019.	PAYDOWN				12,995	7,854		(872)		(872)					0	1,380	08/01/2048.	1FE
12637L AQ 2	CSMLT 2015-2 TRUST		09/01/2019.	PAYDOWN		54,348	54,348	56,114	55,787		(1,440)		(1,440)		54,348			0	1,415	08/01/2045.	1FM
12637L AR 0	CSMLT 2015-2 TRUST		09/01/2019.	PAYDOWN		34,108	34,108	33,356	33,510		599		599		34,108			0	888	08/01/2045.	1FM
12637U AY 5	CSAIL 2016-C7 COMMERCIAL MORTGAGE TRUST		09/01/2019.	PAYDOWN				72,765	56,543		(5,065)		(5,065)					0	7,984	11/01/2049.	1FE
12646U AD 0	CSMC TRUST 2013-IVR1		09/01/2019.	PAYDOWN		106,804	106,804	102,828	104,000		2,804		2,804		106,804			0	2,585	03/01/2043.	1FM
12647P AS 7	CSMC TRUST 2013-7		09/01/2019.	PAYDOWN		123,133	123,133	121,864	122,326		807		807		123,133			0	3,120	08/01/2043.	1FM
12648F AR 0	CSMC TRUST 2014-SAF1		09/01/2019.	PAYDOWN		99,888	99,888	103,209	101,904		(2,016)		(2,016)		99,888			0	2,853	03/01/2044.	1FM
12648X DD 9	CSMC TRUST 2014-WIN1		09/01/2019.	PAYDOWN		86,800	86,800	87,119	86,946		(146)		(146)		86,800			0	2,346	09/01/2044.	1FM
12649D AQ 6	CSMC TRUST 2014-WIN2		09/01/2019.	PAYDOWN		33,607	33,607	33,948	33,874		(267)		(267)		33,607			0	893	10/01/2044.	1FM
12649R AV 4	CSMC TRUST 2015-2		09/01/2019.	PAYDOWN		24,355	24,355	24,906	24,737		(382)		(382)		24,355			0	639	02/01/2045.	1FM
12649R AW 2	CSMC TRUST 2015-2		09/01/2019.	PAYDOWN		30,915	30,915	30,624	30,692		223		223		30,915			0	811	02/01/2045.	1FM
12649X BD 0	CSMC TRUST 2015-3		09/01/2019.	PAYDOWN		29,545	29,545	30,358	30,191		(646)		(646)		29,545			0	775	03/01/2045.	1FM
12650U AH 4	CSMLT 2015-3 TRUST		09/01/2019.	PAYDOWN		278,113	278,113	280,373	279,708		(1,595)		(1,595)		278,113			0	6,754	11/01/2045.	1FM
12653T AA 9	CSMC TRUST 2018-J1		09/01/2019.	PAYDOWN		284,595	284,595	283,305			1,290		1,290		284,595			0	3,378	02/01/2048.	1FE
126650 BP 4	CVS PASS-THROUGH TRUST		09/10/2019.	SINKING PAYMENT		99,238	99,238	96,359	97,349		1,890		1,890		99,238			0	3,995	12/10/2028.	2FE
126650 BQ 2	CVS PASS-THROUGH TRUST		09/10/2019.	SINKING PAYMENT		21,490	21,490	21,367	21,406		84		84		21,490			0	995	01/10/2030.	2FE
126650 BY 5	CVS PASS-THROUGH TRUST		09/10/2019.	SINKING PAYMENT		8,649	8,649	8,649	8,649				0		8,649			0	342	01/10/2034.	2FE
12677# AA 1	CVS CAREMARK CORP		09/15/2019.	SINKING PAYMENT		24,914	24,914	24,914	24,914				0		24,914			0	907	01/15/2040.	2
12695* AA 3	CVS LEASE BACK		09/10/2019.	SINKING PAYMENT		25,171	25,171	25,171	25,171				0		25,171			0	573	10/10/2038.	2
14855J AB 1	CASTLELAKE AIRCRAFT SECURITIZATION TRUST		09/15/2019.	PAYDOWN		93,607	93,607	93,579	93,594		13		13		93,607			0	2,791	08/15/2041.	1FE
16164A AC 9	CHASE MORTGAGE FINANCE CORP		09/01/2019.	PAYDOWN		303,140	303,140	311,237	310,024		(6,884)		(6,884)		303,140			0	7,540	12/01/2045.	1FE
17290X AY 6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		09/01/2019.	PAYDOWN				29,691	21,663		(1,577)		(1,577)					0	2,614	04/01/2049.	1FE
17312D AC 2	CITICORP MORTGAGE SECURITIES TRUST SERIE		09/01/2019.	PAYDOWN		135,148	135,148	125,956	135,148				0		135,148			0	4,811	09/01/2037.	1FM
17322Y AJ 9	CITIGROUP COMMERCIAL MORTGAGE TRUST 2014		09/01/2019.	PAYDOWN				10,654	6,160		(604)		(604)					0	915	10/01/2047.	1FE
17323T AF 7	CITIGROUP MORTGAGE LOAN TRUST 2015-RP2		09/01/2019.	PAYDOWN		45,539	45,539	44,271	44,566		973		973		45,539			0	1,293	01/01/2053.	1FM

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
17324V AQ 7	CITIGROUP MORTGAGE LOAN TRUST 2015-PS1		09/01/2019.	PAYDOWN		84,610	84,610	86,133	85,635		(1,025)		(1,025)		84,610			0	2,958	09/01/2042.	1FM
17326D AJ 1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017		09/01/2019.	PAYDOWN				9,018	7,948		(551)		(551)					0	826	09/01/2050.	1FE
19458L BD 1	COLLEGIATE FUNDING SERVICES EDUCATION LO		09/30/2019.	PAYDOWN		228,890	228,890	216,730	217,717		11,174		11,174		228,890			0	5,048	12/28/2037.	1FE
20047P AP 2	COMM 2005-LP5 MORTGAGE TRUST		09/01/2019.	PAYDOWN		49,643	49,643	44,927	49,643				0		49,643			0	1,516	05/01/2043.	1FM
21075W EV 3	CONTIMORTGAGE HOME EQUITY LOAN TRUST 199		09/16/2019.	NON-BROKER TRADE, BO			1						0					0	109,490	04/01/2028.	6*
212015 AH 4	CONTINENTAL RESOURCES INC/OK		09/12/2019.	CALL 100.833		1,008,330	1,000,000	1,033,750	1,007,320		(4,163)		(4,163)		1,003,157		(3,157)	(3,157)	49,583	09/15/2022.	2FE
22160@ AA 6	COSTCO		09/20/2019.	CALL 100		13,017	13,017	13,017	13,017				0		13,017			0	345	06/15/2043.	1Z
22536# AA 1	CREDIT LEASE-BACK PASS-THRU TR		09/10/2019.	SINKING PAYMENT		72,063	72,063	72,064	72,064		(1)		(1)		72,063			0	1,906	12/10/2035.	2
22944P AE 7	CSMC TRUST 2013-TH1		09/01/2019.	PAYDOWN		98,839	98,839	100,428	100,023		(1,184)		(1,184)		98,839			0	2,390	02/01/2043.	1FM
233046 AE 1	DB MASTER FINANCE LLC		08/20/2019.	PAYDOWN		10,000	10,000	10,000	10,000				0		10,000			0	272	11/20/2047.	2FE
23306L AA 4	DBRR RE-REMIC TRUST 2015-FRR1		08/01/2019.	PAYDOWN		5,000,000	5,000,000	4,749,414	4,889,219		110,781		110,781		5,000,000			0	51,767	08/01/2045.	1FM
23306L AB 2	DBRR RE-REMIC TRUST 2015-FRR1		08/01/2019.	PAYDOWN		10,000,000	10,000,000	7,856,641	9,643,646		356,354		356,354		10,000,000			0		08/01/2045.	3FE
23312L AW 8	DBJPM 16-C1 MORTGAGE TRUST		09/01/2019.	PAYDOWN				51,420	37,387		(2,915)		(2,915)					0	4,685	05/01/2049.	1FE
23918K AP 3	DAVITA INC		09/13/2019.	CALL 100.958		1,009,580	1,000,000	1,000,000	1,000,000				0		1,000,000			0	71,552	08/15/2022.	3FE
247367 BH 7	DELTA AIR LINES 2007-1 CLASS A PASS THRO		08/10/2019.	SINKING PAYMENT		224,055	224,055	256,379	236,618		(12,563)		(12,563)		224,055			0	15,283	08/10/2022.	1FE
247367 BJ 3	DELTA AIR LINES 2007-1 CLASS B PASS THRO		08/10/2019.	SINKING PAYMENT		370,199	370,199	418,227	398,138		(27,939)		(27,939)		370,199			0	29,694	08/10/2022.	2FE
24737A AA 5	DELTA AIR LINES 2015-1 CLASS B PASS THRO		07/30/2019.	SINKING PAYMENT		30,105	30,105	31,159	30,832		(727)		(727)		30,105			0	1,279	07/30/2023.	2FE
255396 AB 9	DIVIDEND SOLAR LOANS 2018-1 LLC		09/20/2019.	PAYDOWN		101,977	101,977	101,334	101,362		614		614		101,977			0	2,880	07/20/2038.	1FE
25755T AK 6	DOMINO'S PIZZA MASTER ISSUER LLC.		07/25/2019.	PAYDOWN		20,000	20,000	19,993	19,993		7		7		20,000			0	649	07/25/2048.	2FE
26442U AG 9	DUKE ENERGY PROGRESS LLC		09/09/2019.	WELLS FARGO SECS LLC		3,302,340	3,000,000	2,999,430	2,999,360		157		157		2,999,518		302,822	302,822	120,867	09/01/2028.	1FE
26829X AB 7	ECMC GROUP STUDENT LOAN TRUST		09/25/2019.	PAYDOWN		121,804	121,804	121,297			508		508		121,804			0	523	07/25/2069.	1FE
290408 AB 9	ELWOOD ENERGY LLC		07/05/2019.	SINKING PAYMENT		2,520	2,520	2,532	2,527		(7)		(7)		2,520			0	206	07/05/2026.	3FE
29429C AJ 4	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		09/01/2019.	PAYDOWN				35,771	26,084		(2,179)		(2,179)					0	3,315	04/01/2049.	1FE
302471 CA 3	FMAC LOAN RECEIVABLES TRUST 1998-B		03/01/2019.	VARIOUS			7,533	6,140	6,178				0		6,010		(6,010)	(6,010)	45	11/01/2020.	6*
30261K AQ 9	FREMF 2012-K711 MORTGAGE TRUST		07/01/2019.	PAYDOWN		7,493,000	7,493,000	7,107,215	7,449,057		43,943		43,943		7,493,000			0	154,131	08/01/2045.	1FM
31739E AA 0	FINANCE AMER STRUCTURED 2.0 26DEC68		08/26/2019.	CALL 100		42,007	42,007	42,427	42,427		(3)		(3)		42,424		(417)	(417)	552	12/26/2068.	1FE
31739G AA 5	FINANCE AMER STRUCTURE 0.01 25JUN69		09/25/2019.	VARIOUS		54,294	54,294	54,923			(628)		(628)		54,294			0	187	06/25/2069.	1FE
33767C AV 9	FIRSTKEY MORTGAGE TRUST 2015-1		09/01/2019.	PAYDOWN		46,461	46,461	47,894	47,473		(1,012)		(1,012)		46,461			0	1,216	03/01/2045.	1FM
33767C AW 7	FIRSTKEY MORTGAGE TRUST 2015-1		09/01/2019.	PAYDOWN		33,329	33,329	32,402	32,514		815		815		33,329			0	872	03/01/2045.	1FM
33850T AC 2	FLAGSTAR MORTGAGE TRUST 2018-1		09/01/2019.	PAYDOWN		1,108,381	1,108,381	1,084,828			23,553		23,553		1,108,381			0	22,684	03/01/2048.	1FE
341081 EV 5	FLORIDA POWER & LIGHT CO		08/12/2019.	MITSUBISHI UFJ SECS		6,661,900	5,000,000	4,668,800	4,735,156		5,243		5,243		4,740,399		1,921,501	1,921,501	292,701	02/01/2037.	1FE

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
345397 XU 2	FORD MOTOR CREDIT CO LLC		09/09/2019.	JPM SECURITIES-FIXED		4,983,900	5,000,000	5,000,000	5,000,000				0		5,000,000		(16,100)	(16,100)	257,854	01/08/2026.	2FE
35040T AA 2	FOUNDATION FINANCE TRUST 2016-1		09/15/2019.	PAYDOWN		113,325	113,325	113,309	113,321		4		4		113,325			0	2,986	06/15/2035.	1FE
35671D CB 9	FREEPORT-MCMORAN INC		09/03/2019.	CALL 105.463928		685,516	650,000	650,000	650,000				0		650,000			0	82,437	02/15/2023.	3FE
36186X AD 9	GMAC COMMERCIAL MORTGAGE ASSET CORP		09/10/2019.	PAYDOWN		26,725	26,725	27,287	27,260		(535)		(535)		26,725			0	922	07/10/2050.	1FE
36192K AW 7	GS MORTGAGE SECURITIES TRUST 2012-GCJ7		09/01/2019.	PAYDOWN				23,982	11,705		(2,544)		(2,544)					0	4,247	05/01/2045.	1FE
36244W AA 7	GSAMP TRUST 2006-S5		09/25/2019.	PAYDOWN		10,824	10,824	389	389				0		389		10,435	10,435	6	09/25/2036.	1FM
36249@ AA 1	GSA GTH I U S GOVT LEA 4.56 15MAY38		09/15/2019.	SINKING PAYMENT		39,787	39,787	39,787	39,787				0		39,787			0	1,205	05/15/2038.	1
36252W AZ 1	GS MORTGAGE SECURITIES TRUST 2014-GC20		09/01/2019.	PAYDOWN				26,909	16,792		(2,521)		(2,521)					0	2,569	04/01/2047.	1FE
36298G AA 7	GSPA MONETIZATION TRUST		09/09/2019.	SINKING PAYMENT		70,936	70,936	72,355	71,796		(860)		(860)		70,936			0	3,038	10/09/2029.	2FE
36416U BG 9	GALTON FUNDING MORTGAGE TRUST 2017-1		09/01/2019.	PAYDOWN		33,279	33,279	34,091	33,841		(561)		(561)		33,279			0	844	07/01/2056.	1FE
36418A AQ 0	GALTON FUNDING MORTGAGE TRUST 2017-2		09/01/2019.	PAYDOWN		305,266	305,266	306,366			(1,099)		(1,099)		305,266			0	1,321	06/01/2059.	1FE
36877* AA 2	GENCONN ENERGY LLC 4.73 25JUL41		07/25/2019.	CALL 100		118,421	118,421	118,421	118,421				0		118,421			0	5,605	07/25/2041.	1PL
39121J AE 0	GREAT RIVER ENERGY		07/01/2019.	SINKING PAYMENT		72,385	72,385	70,938	71,560		825		825		72,385			0	4,527	07/01/2038.	1FE
393505 NC 2	CONSECO FINANCE CORP		09/15/2019.	PAYDOWN		165,786	171,774	167,949	162,291		9,483		9,483		171,774		(5,988)	(5,988)	9,252	07/15/2027.	6FE
423074 AS 2	KRAFT HEINZ FOODS CO		09/26/2019.	NON-BROKER TRADE, BO		980,562	950,000	995,125	979,996		(5,011)		(5,011)		974,985		5,577	5,577	51,587	02/15/2025.	2FE
438516 AT 3	HONEYWELL INTERNATIONAL INC		08/08/2019.	JPM SECURITIES-FIXED		6,710,950	5,000,000	4,857,250	4,887,109		2,360		2,360		4,889,469		1,821,481	1,821,481	258,875	03/15/2037.	1FE
440405 AF 5	HORIZON AIRCRAFT FINANCE I LTD		09/15/2019.	PAYDOWN		37,893	37,893	37,892	37,892		1		1		37,893			0	1,415	12/15/2038.	2FE
451102 AX 5	ICAHN ENTERPRISES LP / ICAHN ENTERPRISES		08/01/2019.	CALL 100		1,000,000	1,000,000	1,020,000	1,003,286		(3,286)		(3,286)		1,000,000			0	60,000	08/01/2020.	3FE
46590K AN 4	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		09/01/2019.	PAYDOWN				9,256	5,547		(684)		(684)					0	1,030	01/01/2049.	1FE
46625Y CW 1	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		09/01/2019.	PAYDOWN		950,226	950,226	862,330	950,226				0		950,226			0	31,773	07/01/2041.	2FM
46630J AE 9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		09/01/2019.	PAYDOWN		86,905	86,905	70,189	86,905				0		86,905			0	2,798	01/01/2049.	1FM
46638U AE 6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		09/01/2019.	PAYDOWN				97,323	53,984		(7,160)		(7,160)					0	16,632	10/01/2045.	1FE
46639E AG 6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		09/01/2019.	PAYDOWN				27,518	16,976		(2,877)		(2,877)					0	4,169	12/01/2047.	1FE
46640B AK 0	JP MORGAN MORTGAGE TRUST 2013-2		09/01/2019.	PAYDOWN		105,685	105,685	106,403	105,949		(264)		(264)		105,685			0	2,563	05/01/2043.	1FM
46640M AS 9	JP MORGAN MORTGAGE TRUST 2013-3		09/01/2019.	PAYDOWN		155,616	155,616	155,395	155,607		9		9		155,616			0	3,691	07/01/2043.	1FM
46641C BP 5	JP MORGAN MORTGAGE TRUST 2014-1		09/01/2019.	PAYDOWN		130,936	130,936	130,936	130,936				0		130,936			0	3,285	01/01/2044.	1FM
46643A BG 7	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2019.	PAYDOWN				152,905	79,692		(10,587)		(10,587)					0	18,108	09/01/2047.	1FE
46643D AS 6	JP MORGAN MORTGAGE TRUST 2014-OAK4		09/01/2019.	PAYDOWN		387,702	387,702	397,422	393,366		(5,664)		(5,664)		387,702			0	10,240	09/01/2044.	1FM
46643D BE 6	JP MORGAN MORTGAGE TRUST 2014-OAK4		09/01/2019.	PAYDOWN		48,456	48,456	48,556	48,474		(18)		(18)		48,456			0	1,303	09/01/2044.	1FM

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
46643P BG 4	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2019.	PAYDOWN				461,561	247,340		(30,122)		(30,122)					0	43,212	11/01/2047.	1FE
46643T BC 5	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2019.	PAYDOWN				106,478	55,746		(6,454)		(6,454)					0	9,460	01/01/2048.	1FE
46644F AF 8	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2019.	PAYDOWN				73,141	40,595		(6,405)		(6,405)					0	8,223	10/01/2048.	1FE
46645L BA 4	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2019.	PAYDOWN				18,166	12,666		(1,208)		(1,208)					0	1,822	03/01/2049.	1FE
46646R AL 7	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2019.	PAYDOWN				8,553	6,742		(492)		(492)					0	773	12/01/2049.	1FE
46649C AA 1	JP MORGAN MORTGAGE TRUST 2018-4		09/01/2019.	PAYDOWN		226,786	226,786	225,227			1,559		1,559		226,786			0	2,747	10/01/2048.	1FE
46650M AN 7	JP MORGAN MORTGAGE TRUST 2018-8		09/01/2019.	PAYDOWN		515,714	515,714	527,882			(12,168)		(12,168)		515,714			0	1,718	01/01/2049.	1FE
46651A AQ 5	JP MORGAN MORTGAGE TRUST 2019-LTV2		09/01/2019.	PAYDOWN		516,625	516,625	519,773			(3,148)		(3,148)		516,625			0	2,342	12/01/2049.	1FE
46651B AR 1	JP MORGAN MORTGAGE TRUST		09/01/2019.	PAYDOWN		125,981	125,981	127,477			(1,496)		(1,496)		125,981			0	367	12/01/2049.	1FE
46651F AQ 4	JP MORGAN MORTGAGE TRUST 2019-HYB1		09/01/2019.	PAYDOWN		424,872	424,872	424,554			318		318		424,872			0	1,062	10/01/2049.	1FE
478045 AA 5	JOHN SEVIER COMBINED CYCLE GENERATION LL		07/15/2019.	SINKING PAYMENT		43,102	43,102	43,102	43,102				0		43,102			0	1,994	01/15/2042.	1FE
48128K AV 3	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2019.	PAYDOWN				660,797	534,591		(54,833)		(54,833)					0	82,283	07/01/2050.	1FE
48128Y AY 7	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		09/01/2019.	PAYDOWN				2,422			(101)		(101)					0	167	03/01/2052.	1FE
492386 AK 3	KERR-MCGEE CORP.		09/16/2019.	EXCHANGE OFFER		1,277,430	1,000,000	1,011,260	1,007,049		(366)		(366)		1,006,682		270,748	270,748	65,510	10/15/2027.	2FE
50190D AL 0	LCCM 2017-LC26		09/01/2019.	PAYDOWN				9,225	7,652		(614)		(614)					0	889	07/03/2050.	1FE
50543L AB 8	LABRADOR AVIATION FINANCE LTD 2016-1A		09/15/2019.	PAYDOWN		70,313	70,313	70,310	70,310		2		2		70,313			0	2,663	01/15/2042.	2FE
52465# AZ 8	LEGG MASON MTG CAP CORP.		09/08/2019.	SINKING PAYMENT		48,981	48,981	48,983	48,982		(1)		(1)		48,981			0	4,659	06/10/2021.	2
55616X AM 9	MACY'S RETAIL HOLDINGS INC.		07/24/2019.	PERSHING & COMPANY		1,892,746	2,000,000	1,812,480	1,828,130		3,927		3,927		1,832,057		60,689	60,689	55,250	12/15/2034.	2FE
577081 AY 8	MATTEL INC.		08/13/2019.	VARIOUS		2,352,280	2,500,000	2,175,000	2,220,359		36,805		36,805		2,257,164		95,116	95,116	71,909	03/15/2023.	4FE
585055 AY 2	MEDTRONIC INC.		07/12/2019.	NON-BROKER TRADE, BO		4,450,120	4,000,000	3,917,720	3,926,819		948		948		3,927,768		522,352	522,352	124,889	04/01/2043.	1FE
585498 BH 0	MELLO MORTGAGE CAPITAL ACCEPTANCE 2018-M		09/01/2019.	PAYDOWN		33,734	33,734	33,070	33,087		647		647		33,734			0	877	05/01/2048.	1FM
586054 AB 4	MEMORIAL SLOAN-KETTERING CANCER CENTER		08/20/2019.	RAYMOND JAMES & ASSO		12,223,000	10,000,000	9,989,080	9,990,129		(341)		(341)		9,989,788		2,233,212	2,233,212	470,938	07/01/2052.	1FE
589929 PX 0	MERRILL LYNCH MORTGAGE INVESTORS TRUST S		09/01/2019.	PAYDOWN		2,447,689	2,447,689	2,325,305	2,441,755		5,934		5,934		2,447,689			0	109,726	11/01/2026.	1FE
59010R AA 2	MERLIN AVIATION HOLDINGS DAC		09/15/2019.	PAYDOWN		268,485	268,485	258,162	261,447		7,038		7,038		268,485			0	8,431	12/15/2032.	1FE
59524E AB 8	MID-ATLANTIC MILITARY FAMILY COMMUNITIES		08/01/2019.	SINKING PAYMENT		53,315	53,315	48,304	33,579		4,415		4,415		53,315			0	2,432	08/01/2050.	1FE
59565A AB 6	MIDCONTINENT EXPRESS PIPELINE LLC		09/15/2019.	MATURITY		6,500,000	6,500,000	6,900,000	6,602,613		(102,613)		(102,613)		6,500,000			0	435,500	09/15/2019.	2FE

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
59565X AB 6	MIDCONTINENT COMMUNICATIONS / MIDCONTINE	..	08/15/2019.	CALL 103.438		3,103,140	3,000,000	3,020,000	3,011,230		(2,332)		(2,332)		3,008,898		(8,898)	(8,898)	309,390	08/15/2023.	4FE
61690A AF 1	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				11,983	8,016		(781)		(781)					0	1,110	12/01/2047.	1FE
61690V BA 5	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				9,585	6,533		(656)		(656)					0	874	10/01/2048.	1FE
61690Y BV 3	MORGAN STANLEY CAPITAL I TRUST 2016-BNK2	..	09/01/2019.	PAYDOWN				15,896	12,188		(1,020)		(1,020)					0	1,579	11/01/2049.	1FE
61691A BM 4	MORGAN STANLEY CAPITAL I TRUST 2015-UBS8	..	09/01/2019.	PAYDOWN				20,889	14,546		(1,264)		(1,264)					0	1,918	12/01/2048.	1FE
61691G AT 7	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				12,089	9,469		(755)		(755)					0	1,161	12/01/2049.	1FE
61691J AW 4	MORGAN STANLEY CAPITAL I TRUST 2017-H1	..	09/01/2019.	PAYDOWN				6,674	5,518		(441)		(441)					0	654	06/01/2050.	1FE
61761A AA 6	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				85,812	42,933		(6,674)		(6,674)					0	11,957	08/01/2045.	1FE
61761D AJ 1	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				32,484	20,114		(3,496)		(3,496)					0	5,571	11/01/2045.	1FE
61764P BV 3	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				1,097,748	540,397		(75,634)		(75,634)					0	117,159	12/01/2047.	1FE
61765L AV 2	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				8,586	5,511		(515)		(515)					0	794	05/01/2048.	1FE
61766C AH 2	MORGAN STANLEY CAPITAL I TRUST 2016-UBS9	..	09/01/2019.	PAYDOWN				29,222	20,257		(1,951)		(1,951)					0	2,918	03/01/2049.	1FE
61766E BF 1	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				12,881	9,259		(845)		(845)					0	1,244	05/01/2049.	1FE
61766L BT 5	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				25,391	17,801		(1,559)		(1,559)					0	2,490	01/01/2049.	1FE
61766N BC 8	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				22,658	17,373		(1,333)		(1,333)					0	2,080	09/01/2049.	1FE
61766R BA 3	MORGAN STANLEY BANK OF AMERICA MERRILL L	..	09/01/2019.	PAYDOWN				15,909	12,326		(992)		(992)					0	1,561	11/01/2049.	1FE
61911B AA 3	MORTGAGE EQUITY CONVERSION ASSET TRUST 2	..	09/01/2019.	PAYDOWN		73,485	73,485	72,188	73,485				0		73,485			0	2,132	07/01/2060.	5FE
61946F AA 3	MOSAIC SOLAR LOAN TRUST 2018-1	..	09/20/2019.	PAYDOWN		122,891	122,891	122,884	122,885		6		6		122,891			0	3,265	06/22/2043.	1FE
62942K AG 1	NRP MORTGAGE TRUST 2013-1	..	09/01/2019.	PAYDOWN		98,873	98,873	95,613	96,558		2,315		2,315		98,873			0	2,200	07/01/2043.	1FM
64829F AJ 0	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2016	..	09/01/2019.	PAYDOWN		96,525	96,525	100,980	99,884		(3,359)		(3,359)		96,525			0	3,085	03/01/2056.	1FM
64829G AL 3	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2016	..	09/01/2019.	PAYDOWN		142,117	142,117	146,316	145,126		(3,009)		(3,009)		142,117			0	4,549	11/02/2035.	1FE
64829L BM 9	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2016	..	09/01/2019.	PAYDOWN		64,031	64,031	64,792	64,699		(668)		(668)		64,031			0	2,218	11/01/2056.	1FM

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1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value: 11 Unrealized Valuation Increase (Decrease)	12 Current Year's (Amortization) / Accretion	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.	16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Administrative Symbol/ Market Indicator (a)
651639 AE 6	NEWMONT GOLDCORP CORP.		08/28/2019.	NON-BROKER TRADE, BO.		3,389,633	3,685,000	3,220,716	3,257,131		9,681		9,681		3,266,811		122,821	122,821	196,648	04/01/2035.	2FE.
651639 AS 5	NEWMONT GOLDCORP CORP.		07/16/2019.	JEFFERIES & COMPANY,		2,064,440	2,000,000	2,052,420			(3,059)		(3,059)		2,049,361		15,079	15,079	25,283	03/15/2023.	2FE.
651639 AU 0	NEWMONT GOLDCORP CORP.		08/06/2019.	EXCHANGE OFFER.		10,909,881	9,500,000	10,918,920			(9,039)		(9,039)		10,909,881			0	340,852	06/09/2044.	2FE.
65536H BE 7	NOMURA HOME EQUITY LOAN INC HOME EQUITY		09/25/2019.	PAYDOWN.		263,503	263,503	177,206	261,528		1,974		1,974		263,503			0	5,811	09/25/2035.	1FM.
65536W AA 3	NOMURA ASSET ACCEPTANCE CORP ALTERNATIVE		09/25/2019.	PAYDOWN.			16,416	5,139	5,139				0		5,139		(5,139)	(5,139)		08/25/2036.	1FM.
667274 AC 8	NORTHWELL HEALTHCARE INC.		07/30/2019.	GOLDMAN SACHS & CO.		2,125,980	2,000,000	2,063,120	2,061,879		(724)		(724)		2,061,155		64,825	64,825	63,900	11/01/2047.	1FE.
67085K AA 0	OFFUTT AFB AMERICA FIRST COMMUNITY LLC		09/01/2019.	SINKING PAYMENT.		14,487	14,487	13,835	13,850		636		636		14,487			0	791	09/01/2050.	2FE.
69371V AA 5	PSMC 2018-1 TRUST.		09/01/2019.	PAYDOWN.		220,419	220,419	219,008			1,411		1,411		220,419			0	2,628	02/01/2048.	1FE.
69385@ AA 6	PFM INVT LLC 0.00 30JUN22 FRN.		07/01/2019.	CALL 100.		5,000,000	5,000,000	5,000,000	5,000,000				0		5,000,000			0	301,111	06/30/2022.	3.
72650T AA 6	PLAINS END FINANCING LLC.		07/15/2019.	SINKING PAYMENT.		67,695	67,695	64,141	65,842		1,853		1,853		67,695			0	3,051	04/15/2028.	3FE.
72703P AB 9	PLANET FITNESS MASTER ISSUER LLC		09/05/2019.	PAYDOWN.		7,500	7,500	7,500	7,500				0		7,500			0	262	09/05/2048.	2FE.
73019# AA 0	PNC EQUIP FIN LLC 3.0 13SEP27.		09/13/2019.	SINKING PAYMENT.		43,264	43,264	43,264	43,264				0		43,264			0	649	09/13/2027.	1.
73019# AB 8	PNC EQUIP FIN LLC 3.0 13SEP27.		09/13/2019.	SINKING PAYMENT.		44,892	44,892	44,892	44,892				0		44,892			0	673	09/13/2027.	1.
73019# AC 6	PNC EQUIP FIN LLC 3.0 13SEP27.		09/13/2019.	SINKING PAYMENT.		41,008	41,008	41,008	41,008				0		41,008			0	615	09/13/2027.	1.
74153Q AH 5	PRIDE INTERNATIONAL LLC.		07/17/2019.	MORGAN STANLEY & CO.		2,988,750	3,000,000	3,000,000	3,000,000				0		3,000,000		(11,250)	(11,250)	191,354	08/15/2020.	4FE.
743947 AA 1	PRUDENTIAL HOME MORTGAGE SECURITIES CO I		09/30/2019.	NON-BROKER TRADE, BO.									0					0	46	08/01/2022.	6*.
767759 AB 9	RITE AID PASS THROUGH CERTIFICATES		09/01/2019.	PAYDOWN.		72,710	73,235	39,730	65,789		7,446		7,446		73,235		(525)	(525)	3,455	01/01/2021.	4FE.
784037 AA 1	SCF RC FUNDING II LLC.		09/25/2019.	PAYDOWN.		15,998	15,998	15,938			60		60		15,998			0	328	06/25/2047.	1FE.
78419C AG 9	SG COMMERCIAL MORTGAGE SECURITIES TRUST		09/01/2019.	PAYDOWN.				9,027	6,574		(589)		(589)					0	902	10/01/2048.	1FE.
78442G FJ 0	SLM STUDENT LOAN TRUST 2003-1.		09/16/2019.	PAYDOWN.		30,949	30,949	28,783	28,975		1,974		1,974		30,949			0	751	06/15/2037.	2FE.
78443B AK 2	SLM STUDENT LOAN TRUST 2006-10.		07/25/2019.	PAYDOWN.		115,420	115,420	102,291	104,303		11,117		11,117		115,420			0	2,479	03/25/2044.	1FE.
78443C AP 9	SLM PRIVATE CREDIT STUDENT LOAN TRUST 20		09/26/2019.	CALL 100.		900,000	900,000	898,875	900,000				0		900,000			0	29,540	03/15/2033.	2FE.
787048 AC 1	SAGUARO ISSUER TR 0.01 30AUG19 FRN		08/30/2019.	MATURITY.		5,428,800	7,540,000	2,483,454	5,513,846		(85,046)		(85,046)		5,428,800			0		08/30/2019.	3FE.
787048 AM 9	SAGUARO ISSUER TR 0.00 30AUG19 FRN		08/30/2019.	MATURITY.		15,799,664	19,720,000	5,531,498	13,779,462		2,020,202		2,020,202		15,799,664			0		08/30/2019.	2FE.
80306A AC 4	SAPPHIRE AVIATION FINANCE I LTD.		09/15/2019.	PAYDOWN.		489,435	489,435	489,432	489,429		7		7		489,435			0	22,952	03/15/2040.	3FE.
805564 GA 3	SAXON ASSET SECURITIES TR 2000-2 MORT LN		09/01/2019.	PAYDOWN.		21,556	34,110	27,629	31,752		2,358		2,358		34,110		(12,554)	(12,554)	908	07/01/2030.	4FM.
806605 AG 6	MERCK & CO INC.		08/08/2019.	MORGAN STANLEY & CO.		8,650,860	6,000,000	5,601,360	5,676,792		6,876		6,876		5,683,668		2,967,192	2,967,192	271,917	12/01/2033.	1FE.
81744N AH 3	SEQUOIA MORTGAGE TRUST 2012-6.		09/01/2019.	PAYDOWN.		61,238	61,238	61,850	61,539		(301)		(301)		61,238			0	1,453	12/01/2042.	1FM.
81744V AH 5	SEQUOIA MORTGAGE TRUST 2012-4.		09/01/2019.	PAYDOWN.		164,593	164,593	168,712	166,150		(1,557)		(1,557)		164,593			0	4,560	09/01/2042.	1FM.
81745A AF 4	SEQUOIA MORTGAGE TRUST 2013-5.		09/01/2019.	PAYDOWN.		141,865	141,865	139,383	141,005		860		860		141,865			0	3,324	05/01/2043.	1FM.
81745E AD 1	SEQUOIA MORTGAGE TRUST 2013-8.		09/01/2019.	PAYDOWN.		110,379	110,379	109,206	109,726		652		652		110,379			0	2,584	06/01/2043.	1FM.

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
81745L BN 2	SEQUOIA MORTGAGE TRUST 2014-4	..	09/01/2019.	PAYDOWN		35,666	35,666	35,859	35,758		(91)		(91)		35,666			0	918	11/01/2044.	1FM
81745M AE 1	SEQUOIA MORTGAGE TRUST 2013-2	..	09/01/2019.	PAYDOWN		283,800	283,800	283,090	283,780		19		19		283,800			0	6,921	02/01/2043.	1FM
81745Q AA 0	SEQUOIA MORTGAGE TRUST 2015-1	..	09/01/2019.	PAYDOWN		312,111	312,111	315,622	312,111				0		312,111			0	7,581	01/01/2045.	1FM
81745Y AZ 8	SEQUOIA MORTGAGE TRUST 2013-12	..	09/01/2019.	PAYDOWN		126,921	126,921	130,844	129,348		(2,427)		(2,427)		126,921			0	3,672	12/01/2043.	1FM
81746R CB 3	SEQUOIA MORTGAGE TRUST 2016-2	..	09/01/2019.	PAYDOWN		31,351	31,351	31,381	31,375		(24)		(24)		31,351			0	783	08/01/2046.	1FM
81746V AU 4	SEQUOIA MORTGAGE TRUST 2018-3	..	09/01/2019.	PAYDOWN		251,904	251,904	248,755			3,149		3,149		251,904			0	3,009	03/01/2048.	1FE
81747J AA 4	SEQUOIA MORTGAGE TRUST 2018-6	..	09/01/2019.	PAYDOWN		1,800,534	1,800,534	1,827,542			(27,008)		(27,008)		1,800,534			0	24,722	07/01/2048.	1FE
81748H AU 3	SEQUOIA MORTGAGE TRUST 2018-8	..	09/01/2019.	PAYDOWN		1,241,860	1,241,860	1,234,875			6,985		6,985		1,241,860			0	29,965	11/01/2048.	1FE
82280Q BZ 3	SHELLPOINT CO-ORIGINATOR TRUST 2015-1	..	09/01/2019.	PAYDOWN		28,406	28,406	27,788	27,926		480		480		28,406			0	724	08/01/2045.	1FM
82280Q CB 5	SHELLPOINT CO-ORIGINATOR TRUST 2015-1	..	09/01/2019.	PAYDOWN		24,966	24,966	24,877	24,882		84		84		24,966			0	636	08/01/2045.	1FM
85234# AB 1	STADIUM FDG TR 5.0 01APR39	..	04/01/2019.	SINKING PAYMENT		(52)	(52)	(52)	(52)				0		(52)			0		04/01/2039.	2PL
86212U AB 2	STORE MASTER FUNDING LLC	..	09/20/2019.	PAYDOWN		10,190	10,190	10,187	10,191				0		10,190			0	317	03/20/2043.	1FE
86213A AB 5	STORE MASTER FUNDING LLC	..	09/20/2019.	PAYDOWN		9,565	9,565	9,556	9,565				0		9,565			0	332	11/20/2043.	1FE
86213C AB 1	STORE MASTER FUNDING I LLC	..	09/20/2019.	PAYDOWN		6,250	6,250	6,247	6,249		1		1		6,250			0	174	04/20/2045.	1FE
86765L AP 2	SUNOCO LP / SUNOCO FINANCE CORP	..	07/17/2019.	EXCHANGE OFFER		1,956,000	1,900,000	1,957,000			(1,000)		(1,000)		1,956,000			0	38,950	04/15/2027.	3FE
87342R AB 0	TACO BELL FUNDING LLC	..	08/25/2019.	PAYDOWN		11,250	11,250	11,250	11,250				0		11,250			0	369	05/25/2046.	2FE
883556 BC 5	THERMO FISHER SCIENTIFIC INC	..	09/27/2019.	CALL 104.318		3,129,540	3,000,000	2,984,250	2,993,226		1,107		1,107		2,994,333		5,667	5,667	242,940	01/15/2023.	2FE
891098 AA 3	TORO MTG FTG TR 2017-RE 4.0	..	09/01/2019.	PAYDOWN		505,587	505,587	509,312	503,942		1,644		1,644		505,587			0	13,395	04/01/2074.	1FE
90272* AA 0	UHC (SENIOR NT) CTL PA 3.5 15MAY33	..	09/15/2019.	SINKING PAYMENT		36,144	36,144	36,145	36,145				0		36,144			0	951	05/15/2033.	1
90276W AT 4	UBS COMMERCIAL MORTGAGE TRUST 2017-C7	..	09/01/2019.	VARIOUS				12,689	7,941		(680)		(680)					0	1,013	12/01/2050.	1FE
90276Y AF 0	UBS COMMERCIAL MORTGAGE TRUST 2019-C16	..	09/01/2019.	PAYDOWN				5,103			(156)		(156)					0	244	04/01/2052.	1FE
90278K BB 6	UBS COMMERCIAL MORTGAGE TRUST 2018-C14	..	09/01/2019.	PAYDOWN				7,700	7,666		(431)		(431)					0	731	12/01/2051.	1FE
90278L AZ 2	UBS COMMERCIAL MORTGAGE TRUST 2018-C15	..	09/01/2019.	PAYDOWN				8,317	8,316		(483)		(483)					0	811	12/01/2051.	1FE
90353D BA 2	UBS COMMERCIAL MORTGAGE TRUST 2018-C12	..	09/01/2019.	PAYDOWN				7,537	7,307		(438)		(438)					0	699	08/01/2051.	1FE
907834 AG 0	ANADARKO HOLDING CO	..	09/16/2019.	EXCHANGE OFFER		3,875,670	3,000,000	3,003,960	3,002,815		(232)		(232)		3,002,583		873,087	873,087	179,346	05/15/2028.	2FE
90783W AA 1	UNION PACIFIC RAILROAD CO 2006 PASS THRO	..	07/02/2019.	SINKING PAYMENT		851	851	852	852		(1)		(1)		851			0	50	07/02/2030.	1FE
909287 AA 2	UAL 2007-1 PASS THROUGH TRUST	..	07/02/2019.	SINKING PAYMENT		75,722	75,722	81,458	78,410		(2,688)		(2,688)		75,722			0	5,025	07/02/2022.	3FE
90932Q AB 2	UNITED AIRLINES 2014-2 CLASS B PASS THRO	..	09/03/2019.	SINKING PAYMENT		247,226	247,226	247,028	247,135		92		92		247,226			0	11,434	09/03/2022.	2FE
90933H AA 3	UNITED AIRLINES 2016-1 CLASS B PASS THRO	..	07/07/2019.	SINKING PAYMENT		85,648	85,648	85,648	85,648				0		85,648			0	3,126	01/07/2026.	2FE
91474@ AA 2	UNIVERSITY OF MICHIGAN	..	09/15/2019.	SINKING PAYMENT		44,562	44,562	44,562	44,562				0		44,562			0	1,049	06/15/2039.	1
92211M AC 7	VANTAGE DATA CENTERS ISSUER LLC	..	09/15/2019.	PAYDOWN		10,000	10,000	10,044	10,040		(40)		(40)		10,000			0	271	02/16/2043.	1FE

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92258M AB 3	VELOCITY COMMERCIAL CAPITAL LOAN TRUST 2		09/01/2019.	PAYDOWN		1,227,233	1,227,233	1,226,851	1,226,863		370		370		1,227,233			0	40,519	06/01/2045.	1FE
92890K BD 6	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C22		09/01/2019.	PAYDOWN				60,465	41,252		(4,752)		(4,752)					0	6,688	09/01/2057.	1FE
92890N AA 7	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C10		09/01/2019.	PAYDOWN				40,877	22,207		(3,514)		(3,514)					0	5,739	12/01/2045.	1FE
92930R AF 9	WFRBS COMMERCIAL MORTGAGE TRUST 2012-C9		09/01/2019.	PAYDOWN				27,050	13,196		(2,128)		(2,128)					0	4,305	11/01/2045.	1FE
92935J AE 5	WF-RBS COMMERCIAL MORTGAGE TRUST 2011-C2		09/01/2019.	PAYDOWN				23,204	10,598		(2,835)		(2,835)					0	4,332	02/01/2044.	1FE
92939K AH 1	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C24		09/01/2019.	PAYDOWN				383,486	236,281		(32,612)		(32,612)					0	43,426	11/01/2047.	1FE
929766 KS 1	WACHOVIA BANK COMMERCIAL MORTGAGE TRUST		09/01/2019.	PAYDOWN		100,617	100,617	98,462	99,605		1,013		1,013		100,617			0	4,137	10/01/2035.	1FM
929766 WU 3	WACHOVIA BANK COMMERCIAL MORTGAGE TRUST		09/01/2019.	PAYDOWN		130,207	130,207	123,127	130,207				0		130,207			0	4,857	10/01/2041.	1FM
92976B AA 0	WACHOVIA BANK COMMERCIAL MORTGAGE TRUST		09/01/2019.	PAYDOWN		281,488	281,488	253,339	281,488				0		281,488			0	9,823	10/01/2044.	1FM
931142 DB 6	WALMART INC		08/08/2019.	BARCLAYS CAPITAL FIX		6,925,200	5,000,000	4,950,700	4,956,745		633		633		4,957,378		1,967,822	1,967,822	232,031	04/15/2041.	1FE
94982D AA 4	WELLS FARGO MORTGAGE BACKED SECURITIES 2		09/01/2019.	PAYDOWN		66,146	66,146	60,533	55,194		10,951		10,951		66,146			0	1,994	08/01/2035.	1FM
949834 AA 3	WELLS FARGO MORTGAGE BACKED SECURITIES 2		09/01/2019.	PAYDOWN		108,387	115,250	105,737	94,728		20,522		20,522		115,250		(6,863)	(6,863)	4,444	10/01/2037.	1FM
94983D AL 9	WELLS FARGO MORTGAGE BACKED SECURITIES 2		09/01/2019.	PAYDOWN		99,333	99,333	90,121	83,237		16,096		16,096		99,333			0	3,342	05/01/2035.	1FM
94986L AK 0	WELLS FARGO MORTGAGE BACKED SECURITIES 2		09/01/2019.	PAYDOWN		104,238	164,623	155,237	130,029		34,594		34,594		164,623		(60,385)	(60,385)	5,968	12/04/2037.	1FM
94989T BC 7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2019.	PAYDOWN				18,173	16,488		(1,595)		(1,595)					0	2,184	09/01/2058.	1FE
94989W AV 9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2019.	PAYDOWN				8,358	5,676		(494)		(494)					0	949	11/01/2048.	1FE
94989Y BC 6	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2019.	PAYDOWN				13,043	9,059		(838)		(838)					0	1,275	01/01/2059.	1FE
95000C BE 2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2019.	PAYDOWN				26,298	17,708		(1,762)		(1,762)					0	2,736	01/01/2059.	1FE
95000D BG 5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2019.	PAYDOWN				32,755	23,123		(2,184)		(2,184)					0	3,343	06/01/2049.	1FE
95000J AY 4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2019.	PAYDOWN				13,840	10,668		(1,009)		(1,009)					0	1,413	12/01/2059.	1FE
95000K BE 4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2019.	PAYDOWN				23,081	17,828		(1,653)		(1,653)					0	2,365	11/01/2049.	1FE
95001J AY 3	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		09/01/2019.	PAYDOWN				2,222			(22)		(22)					0	32	05/01/2051.	1FE

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95001R AY 5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	..	09/01/2019.	PAYDOWN				4,348	4,337		(244)		(244)					0	407	01/01/2052.	1FE
95058X AC 2	WENDY'S FUNDING LLC	..	09/15/2019.	PAYDOWN		13,625	13,625	13,883			(258)		(258)		13,625			0	306	06/15/2045.	2FE
95829T AA 3	WESTERN GROUP HOUSING LP	..	09/15/2019.	SINKING PAYMENT		5,857	5,857	5,857	5,857				0		5,857			0	395	03/15/2057.	1FE
96221Q AH 6	WFRBS COMMERCIAL MORTGAGE TRUST 2013-C18	..	09/01/2019.	PAYDOWN				18,028	13,333		(1,727)		(1,727)					0	2,444	12/01/2046.	1FE
96928* FR 3	WALGREEN CO	..	09/15/2019.	SINKING PAYMENT		30,853	30,853	30,853	30,853				0		30,853			0	1,044	09/15/2038.	2
97063Q AB 8	WILLIS ENGINE STRUCTURED TRUST III	..	09/15/2019.	PAYDOWN		28,125	28,125	27,646	27,711		414		414		28,125			0	1,193	08/15/2042.	2FE
97652Q BK 4	WINWATER MORTGAGE LOAN TRUST 2014-2	..	09/01/2019.	PAYDOWN		25,527	25,527	26,643	26,388		(862)		(862)		25,527			0	698	09/01/2044.	1FM
97652R BA 4	WINWATER MORTGAGE LOAN TRUST 2014-3	..	09/01/2019.	PAYDOWN		34,109	34,109	34,552	34,430		(321)		(321)		34,109			0	905	11/01/2044.	1FM
97652R BB 2	WINWATER MORTGAGE LOAN TRUST 2014-3	..	09/01/2019.	PAYDOWN		27,970	27,970	29,029	28,879		(909)		(909)		27,970			0	742	11/01/2044.	1FM
97652T BD 4	WINWATER MORTGAGE LOAN TRUST 2015-1	..	09/01/2019.	PAYDOWN		29,395	29,395	28,639	28,721		675		675		29,395			0	765	01/01/2045.	1FM
97652U BE 9	WINWATER MORTGAGE LOAN TRUST 2015-2	..	09/01/2019.	PAYDOWN		37,103	37,103	37,947	37,664		(561)		(561)		37,103			0	968	02/01/2045.	1FM
97652U BF 6	WINWATER MORTGAGE LOAN TRUST 2015-2	..	09/01/2019.	PAYDOWN		41,602	41,602	41,719	41,666		(63)		(63)		41,602			0	1,086	02/01/2045.	1FM
97654D AQ 9	WINWATER MORTGAGE LOAN TRUST 2015-5	..	09/01/2019.	PAYDOWN		264,915	264,915	267,068	264,915				0		264,915			0	6,151	08/01/2045.	1FM
G0620B AC 2	ATLAS 2014-1 LTD	..	07/15/2019.	PAYDOWN		102,745	102,745	102,745	102,745				0		102,745			0	4,119	12/15/2039.	2FE
00908P AA 5	AIR CANADA 2017-1 CLASS AA PASS THROUGH	A	07/15/2019.	SINKING PAYMENT		38,400	38,400	38,400	38,400				0		38,400			0	1,267	01/15/2030.	1FE
00908P AB 3	AIR CANADA 2017-1 CLASS A PASS THROUGH T	A	07/15/2019.	SINKING PAYMENT		168,781	168,781	161,363	161,604		7,177		7,177		168,781			0	5,992	01/15/2030.	1FE
00908P AC 1	AIR CANADA 2017-1 CLASS B PASS THROUGH T	A	07/15/2019.	SINKING PAYMENT		48,942	48,942	48,942	48,942				0		48,942			0	1,811	01/15/2026.	2FE
59151K AJ 7	METHANEX CORP	A	09/20/2019.	JPM SECURITIES-FIXED		1,144,990	1,231,000	1,223,036	1,223,475		48		48		1,223,523		(78,533)	(78,533)	56,607	12/01/2044.	2FE
03328L AA 0	ANCHORAGE CAPITAL CLO 4-R LTD	D	07/29/2019.	BANC/AMERICA SECUR.L		13,039,085	13,100,000	13,100,000	13,100,000				0		13,100,000		(60,915)	(60,915)	366,870	01/28/2031.	1FE
09228Y AB 8	BLACKBIRD CAPITAL AIRCRAFT LEASE SECURIT	D	09/15/2019.	PAYDOWN		117,188	117,188	117,187	117,187				0		117,188			0	3,291	12/16/2041.	1FE
09228Y AC 6	BLACKBIRD CAPITAL AIRCRAFT LEASE SECURIT	D	09/15/2019.	PAYDOWN		46,875	46,875	46,873	46,874		2		2		46,875			0	1,776	12/16/2041.	2FE
11042A AA 2	BRITISH AIRWAYS 2013-1 CLASS A PASS THRO	C	09/20/2019.	SINKING PAYMENT		36,502	36,502	37,211	37,117		(615)		(615)		36,502			0	1,266	06/20/2024.	1FE
25264V AB 5	DIAMOND HEAD AVIATION 2015 LTD	D	09/14/2019.	PAYDOWN		139,726	139,726	139,704	139,726				0		139,726			0	5,505	07/14/2028.	2FE
31503A AA 2	FERMACA ENTERPRISES S DE RL DE CV	D	09/30/2019.	SINKING PAYMENT		43,540	43,540	43,540	43,540				0		43,540			0	2,776	03/30/2038.	2FE
48244X AB 8	KDAC AVIATION FINANCE LTD	D	09/15/2019.	PAYDOWN		159,645	159,645	159,645	159,645				0		159,645			0	6,308	12/15/2042.	2FE
59111R AA 0	METAL 2017-1 LLC	D	09/15/2019.	PAYDOWN		275,340	275,340	275,339	275,340				0		275,340			0	9,132	10/15/2042.	1FE

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59111R AB 8	METAL 2017-1 LLC	D	09/15/2019.	PAYDOWN		315,620	315,620	312,463	312,701		2,918		2,918		315,620			0	14,696	10/15/2042.	2FE
70469X AE 4	PEAKS CLO 2 LTD	D	08/09/2019.	CALL 100		4,000,000	4,000,000	4,000,000	4,000,000				0		4,000,000			0	212,940	07/20/2029.	1FE
83609H AA 1	SOUND POINT CLO IX LTD	D	07/22/2019.	PAYDOWN		4,500,000	4,500,000	4,005,000	4,082,509		417,491		417,491		4,500,000			0	276,621	07/20/2027.	3FE
85572R AA 7	START LTD/BERMUDA	D	09/15/2019.	PAYDOWN		60,177	60,177	59,621	59,652		525		525		60,177			0	1,640	05/15/2043.	1FE
87244A BE 9	THL CREDIT WIND RIVER 2012-1 CLO LTD	D	07/15/2019.	PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000				0		5,000,000			0	199,271	01/15/2026.	1FE
886065 AB 7	THUNDERBOLT II AIRCRAFT LEASE LTD	D	09/15/2019.	PAYDOWN		53,571	53,571	53,569	53,571				0		53,571			0	1,811	09/15/2038.	2FE
88606W AA 0	THUNDERBOLT AIRCRAFT LEASE LTD.	D	09/15/2019.	PAYDOWN		16,868	16,868	16,964	3,433		(96)		(96)		16,868			0	469	05/17/2032.	1FE
88606W AB 8	THUNDERBOLT AIRCRAFT LEASE LTD.	D	09/15/2019.	PAYDOWN		3,632	3,632	3,604	3,632				0		3,632			0	152	05/17/2032.	2FE
88606W AC 6	THUNDERBOLT AIRCRAFT LEASE LTD.	D	09/15/2019.	PAYDOWN		27,333	27,333	24,865	25,681		1,653		1,653		27,333			0	842	05/17/2032.	3FE
3899999.	Total - Bonds - Industrial and Miscellaneous					252,972,170	249,332,314	221,727,303	211,886,705	0	2,982,077	0	2,982,077	0	235,743,198	0	16,942,865	16,942,865	8,847,077	XXX	XXX
Bonds - Hybrid Securities																					
118230 AS 0	BUCKEYE PARTNERS LP	..	09/19/2019.	MORGAN STANLEY & CO.		2,242,500	3,000,000	2,984,220	2,984,086		(163)		(163)		2,983,923		(741,423)	(741,423)	223,656	01/22/2078.	3FE
4899999.	Total - Bonds - Hybrid Securities					2,242,500	3,000,000	2,984,220	2,984,086	0	(163)	0	(163)	0	2,983,923	0	(741,423)	(741,423)	223,656	XXX	XXX
Bonds - SVO Identified Funds																					
46431W 50 7	ISHARES SHORT MATURITY BOND ETF	..	08/16/2019.	WELLS FARGO SECS LLC	148,621.000	7,473,104		7,470,182					0		7,470,182		2,922	2,922			2
8199999.	Total - Bonds - SVO Identified Funds					7,473,104	0	7,470,182	0	0	0	0	0	0	7,470,182	0	2,922	2,922	0	XXX	XXX
Bonds - Bank Loans																					
05604X AP 1	BWAY CORP	..	09/27/2019.	NON-BROKER TRADE, BO		5,089	5,089	4,920			8		8		4,929		160	160	6	04/03/2024.	4FE
29373U AC 5	ENVISION HEALTHCARE CORP	..	08/14/2019.	NON-BROKER TRADE, BO		2,790,353	3,482,500	3,473,794	3,473,827		1,245		1,245		3,475,072		(684,719)	(684,719)	139,844	10/10/2025.	4FE
55328H AE 1	MPH ACQUISITION HOLDINGS	..	08/14/2019.	GOLDMAN SACHS & CO,		273,750	300,000	289,992			421		421		290,413		(16,663)	(16,663)	312	06/07/2023.	4FE
87422L AK 6	TALEN ENERGY SUPPLY LLC	..	07/08/2019.	NON-BROKER TRADE, BO		3,264,020	3,264,020	3,219,020	3,225,204		4,396		4,396		3,229,600		34,421	34,421	118,333	07/06/2023.	3FE
C9413P BB 8	VALEANT 11/18 INCRE 0.0000% DUE 11/27/25	..	09/30/2019.	NON-BROKER TRADE, BO		62,500	62,500	61,880			56		56		61,935		565	565	2,412	11/27/2025.	3FE
8299999.	Total - Bonds - Bank Loans					6,395,712	7,114,109	7,049,606	6,699,031	0	6,126	0	6,126	0	7,061,949	0	(666,236)	(666,236)	260,907	XXX	XXX
8399997.	Total - Bonds - Part 4					1,403,823,768	1,298,808,623	1,315,826,771	360,044,723	0	2,931,616	0	2,931,616	0	1,326,133,885	0	76,818,893	76,818,893	19,411,372	XXX	XXX
8399999.	Total - Bonds					1,403,823,768	1,298,808,623	1,315,826,771	360,044,723	0	2,931,616	0	2,931,616	0	1,326,133,885	0	76,818,893	76,818,893	19,411,372	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous																					
01864V 40 1	ALLIANCEBERNSTEIN NATIONAL MUNICIPAL INC	..	09/03/2019.	NON-BROKER TRADE, BO	6.000	150,000		150,000	150,000				0		150,000			0	1,599	XXX	P1FEU
72200U 50 6	PIMCO CORPORATE & INCOME STRATEGY FUND	..	07/31/2019.	NON-BROKER TRADE, BO	1.000	21,750		25,000	25,000				0		25,000		(3,250)	(3,250)	531	XXX	P1FEU
72201B 30 9	PIMCO CORPORATE & INCOME OPPORTUNITY FUN	..	07/31/2019.	NON-BROKER TRADE, BO	1.000	23,250		25,000	25,000				0		25,000		(1,750)	(1,750)	709	XXX	P1FEU
857477 60 8	STATE STREET CORP	..	08/21/2019.	CANTOR FITZGERALD &	35,572.000	984,288		934,832	934,832				0		934,832		49,455	49,455	26,231	XXX	P2FEL
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous					1,179,288	XXX	1,134,832	1,134,832	0	0	0	0	0	1,134,832	0	44,455	44,455	29,070	XXX	XXX
8999997.	Total - Preferred Stocks - Part 4					1,179,288	XXX	1,134,832	1,134,832	0	0	0	0	0	1,134,832	0	44,455	44,455	29,070	XXX	XXX
8999999.	Total - Preferred Stocks					1,179,288	XXX	1,134,832	1,134,832	0	0	0	0	0	1,134,832	0	44,455	44,455	29,070	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
02376R 10 2	AMERICAN AIRLINES GROUP INC	..	08/21/2019.	NON-BROKER TRADE, BO	0.010		XXX						0					0	1	XXX	L
05338G 10 6	AVALARA INC	..	07/01/2019.	BANC/AMERICA SECUR.L	426.000	32,119	XXX	29,412					0		29,412		2,707	2,707		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 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
256163 10 6	DOCUSIGN INC.		09/17/2019.	BANC/AMERICA SECUR.L.	129,465.000	7,491,511	XXX	7,074,355					0		7,074,355		417,157	417,157		XXX	L
31338@ 10 6	FHLB OF PITTSBURGH		09/25/2019.	NON-BROKER TRADE, BO.	140,000.000	14,000,000	XXX	14,000,000	14,000,000				0		14,000,000			0		XXX	U
462260 10 0	IOVANCE BIOTHERAPEUTICS INC.		09/11/2019.	BANC/AMERICA SECUR.L.	20,046.000	412,745	XXX	492,731					0		492,731		(79,986)	(79,986)		XXX	L
651639 10 6	NEWMONT GOLDCORP CORP.		08/28/2019.	WELLS FARGO SECS LLC.	25,000.000	1,020,139	XXX	919,626					0		919,626		100,513	100,513		XXX	L
828806 10 9	SIMON PROPERTY GROUP INC.		08/26/2019.	WELLS FARGO SECS LLC.	6,400.000	938,073	XXX	1,011,291					0		1,011,291		(73,218)	(73,218)	13,440	XXX	L
949746 10 1	WELLS FARGO & CO.		08/29/2019.	WELLS FARGO SECS LLC.	109,000.000	5,002,738	XXX	5,007,776					0		5,007,776		(5,038)	(5,038)		XXX	L
067901 10 8	BARRICK GOLD CORP COM.		08/28/2019.	WELLS FARGO SECS LLC.	25,000.000	500,042	XXX	447,915					0		447,915		52,127	52,127		XXX	L
9099999.	Total - Common Stocks - Industrial and Miscellaneous					29,397,367	XXX	28,983,106	14,000,000	0	0	0	0	0	28,983,106	0	414,262	414,262	13,441	XXX	XXX
Common Stocks - Mutual Funds																					
258622 10 9	DOUBLELINE INCOME SOLUTIONS FUND		08/28/2019.	WELLS FARGO SECS LLC.	60,100.000	1,189,844	XXX	1,268,901	1,041,533	227,368			227,368		1,268,901		(79,057)	(79,057)	72,120	XXX	L
9299999.	Total - Common Stocks - Mutual Funds					1,189,844	XXX	1,268,901	1,041,533	227,368	0	0	227,368	0	1,268,901	0	(79,057)	(79,057)	72,120	XXX	XXX
9799997.	Total - Common Stocks - Part 4					30,587,211	XXX	30,252,007	15,041,533	227,368	0	0	227,368	0	30,252,007	0	335,205	335,205	85,561	XXX	XXX
9799999.	Total - Common Stocks					30,587,211	XXX	30,252,007	15,041,533	227,368	0	0	227,368	0	30,252,007	0	335,205	335,205	85,561	XXX	XXX
9899999.	Total - Preferred and Common Stocks					31,766,499	XXX	31,386,839	16,176,365	227,368	0	0	227,368	0	31,386,839	0	379,660	379,660	114,631	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					1,435,590,267	XXX	1,347,213,610	376,221,088	227,368	2,931,616	0	3,158,984	0	1,357,520,724	0	77,198,553	77,198,553	19,526,003	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues: 1.

Statement as of September 30, 2019 of the **PENN MUTUAL LIFE INSURANCE COMPANY**

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 Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted 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 Other - Call Options and Warrants																						
SPX US C 2734 12/30/19	EQUITY RISK	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	04/12/2019	12/30/2019	13,468	36,821,512	2734.000		3,521,478		3,780,943		3,780,943	259,465						
SPX US C 2752 01/02/20	EQUITY RISK	N/A	EQUITY/INDEX	CREDIT SUISSE INTERN E58DKGMJYYYJLN8C3868	04/15/2019	01/02/2020	14,538	40,008,576	2752.000		3,555,559		3,879,903		3,879,903	324,345						
SPX US C 2768 01/15/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	02/26/2019	01/15/2020	6,084	16,840,512	2768.000		1,075,043		1,584,096		1,584,096	509,053						
SPX US C 2805 01/06/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	05/13/2019	01/06/2020	13,291	37,281,255	2805.000		2,048,475		3,000,225		3,000,225	951,750						
SPX US C 2910 01/27/20	EQUITY RISK	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	04/12/2019	01/27/2020	18,523	53,901,930	2910.000		2,690,836		2,905,121		2,905,121	214,285						
SPX US C 2938 02/14/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	02/26/2019	02/14/2020	2,544	7,474,272	2938.000		231,072		371,128		371,128	140,056						
SPX US C 3020 6/1/2020	EQUITY RISK	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	09/06/2019	06/01/2020	12,481	37,692,620	3020.000		1,716,262		1,705,196		1,705,196	(11,066)						
SPX US C 3060 11/15/19	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	09/27/2019	11/15/2019	33,600	102,816,000	3060.000		735,840		649,306		649,306	(86,534)						
0089999999. Total-Purchased Options-Hedging Other-Call Options and Warrants										0	15,574,565	0	17,875,918	XX	17,875,918	2,301,354	0	0	0	0	XXX	XXX
Purchased Options - Hedging Other - Put Options																						
IRS PUT SWO USD 4.0% 02/28/2020	INTEREST RATE	N/A	INTEREST RATE	GOLDMAN SACHS & CO, KD3XUN7C6T14HNAYLU02	02/28/2019	02/28/2020	200,000,000	200,000,000	4.000		380,000		3,913		3,913	(376,087)						
IRS PUT SWO USD 4.0% 03/02/2020	INTEREST RATE	N/A	INTEREST RATE	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	03/01/2019	03/02/2020	200,000,000	200,000,000	4.000		460,000		4,124		4,124	(455,876)						
IRS PUT SWO USD 4.0% 03/23/2020	INTEREST RATE	N/A	INTEREST RATE	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	03/22/2019	03/23/2020	100,000,000	100,000,000	4.000		90,000		2,709		2,709	(87,291)						
IRS PUT SWO USD 4.0% 08/28/2020	INTEREST RATE	N/A	INTEREST RATE	GOLDMAN SACHS & CO, KD3XUN7C6T14HNAYLU02	02/28/2019	08/28/2020	100,000,000	100,000,000	4.000		502,500		19,011		19,011	(483,489)						
IRS PUT SWO USD 4.5% 11/02/2020	INTEREST RATE	N/A	INTEREST RATE	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	05/02/2019	11/02/2020	100,000,000	100,000,000	4.500		55,000		10,387		10,387	(44,613)						
IRS PUT SWO USD 4.5% 11/02/2020	INTEREST RATE	N/A	INTEREST RATE	GOLDMAN SACHS & CO, KD3XUN7C6T14HNAYLU02	05/02/2019	11/02/2020	100,000,000	100,000,000	4.500		45,000		10,387		10,387	(34,613)						
SPX US P 2550 12/30/19	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	09/10/2019	12/30/2019	13,468	34,343,400	2550.000		275,690		204,898		204,898	(70,792)						
SPX US P 2600 10/04/19	EQUITY RISK	N/A	EQUITY/INDEX	UNION BANK OF SWITZE 549300SGDHJDHGZYMB20	09/09/2019	10/04/2019	67,500	175,500,000	2600.000		128,250		318		318	(127,932)						
SPX US P 2600 10/4/2019	EQUITY RISK	N/A	EQUITY/INDEX	CREDIT SUISSE INTERN E58DKGMJYYYJLN8C3868	09/05/2019	10/04/2019	67,500	175,500,000	2600.000		199,800		318		318	(199,482)						
SPX US P 2650 11/18/19	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	08/19/2019	11/18/2019	34,000	90,100,000	2650.000		1,037,000		319,857		319,857	(717,143)						

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule / Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate of Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	12 Current Year Initial Cost of Undiscounted Premium (Received) Paid	13 Current Year Income	14 Book/Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) / Accretion	20 Adjustment to Carrying Value of Hedged Items	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Year-end (b)
0099999999. Total-Purchased Options-Hedging Other-Put Options										0	3,173,240	0	575,922	XX	575,922	(2,597,318)	0	0	0	0	XXX	XXX
0149999999. Total-Purchased Options-Hedging Other										0	18,747,805	0	18,451,840	XX	18,451,840	(295,964)	0	0	0	0	XXX	XXX
0369999999. Total-Purchased Options-Call Options and Warrants										0	15,574,565	0	17,875,918	XX	17,875,918	2,301,354	0	0	0	0	XXX	XXX
0379999999. Total-Purchased Options-Put Options										0	3,173,240	0	575,922	XX	575,922	(2,597,318)	0	0	0	0	XXX	XXX
0429999999. Total-Purchased Options										0	18,747,805	0	18,451,840	XX	18,451,840	(295,964)	0	0	0	0	XXX	XXX
Written Options - Hedging Other - Call Options and Warrants																						
IRS CALL SWO USD 1.900% 11/02/2020	INTEREST RATE	N/A	INTEREST RATE	MORGAN STANLEY I7331LVCZKQKX5T7XV54	05/02/2019	11/02/2020	60,000,000	60,000,000	1.900		(471,750)		(5,438,173)		(5,438,173)	(4,966,423)						
IRS CALL SWO USD 1.938% 03/23/2020	INTEREST RATE	N/A	INTEREST RATE	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	03/22/2019	03/23/2020	100,000,000	100,000,000	1.938		(475,000)		(2,520,772)		(2,520,772)	(2,045,772)						
SPX US C 2535 12/30/19	EQUITY RISK	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	04/12/2019	12/30/2019	13,468	34,141,380	2535.000		(5,692,654)		(6,173,364)		(6,173,364)	(480,710)						
SPX US C 2552 01/02/20	EQUITY RISK	N/A	EQUITY/INDEX	CREDIT SUISSE INTERN E58DKGMJYYYJLN8C3868	04/15/2019	01/02/2020	14,538	37,100,976	2552.000		(5,889,198)		(6,445,922)		(6,445,922)	(556,724)						
SPX US C 2601 01/06/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	05/13/2019	01/06/2020	13,291	34,569,891	2601.000		(3,944,753)		(5,322,936)		(5,322,936)	(1,378,183)						
SPX US C 2615 01/15/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	02/26/2019	01/15/2020	6,084	15,909,660	2615.000		(1,728,160)		(2,381,242)		(2,381,242)	(653,082)						
SPX US C 2694 10/28/2019	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	10/30/2018	10/28/2019	12,528	33,750,432	2694.000	(2,221,590)			(3,647,327)		(3,647,327)	(2,540,318)						
SPX US C 2697 01/27/20	EQUITY RISK	N/A	EQUITY/INDEX	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	04/12/2019	01/27/2020	18,523	49,956,531	2697.000		(5,481,141)		(6,023,892)		(6,023,892)	(542,752)						
SPX US C 2775 02/14/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	02/26/2019	02/14/2020	2,544	7,059,600	2775.000		(464,026)		(681,799)		(681,799)	(217,773)						
SPX US C 2799 06/1/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	06/04/2019	06/01/2020	12,481	34,934,319	2799.000		(2,209,886)		(3,579,481)		(3,579,481)	(1,369,595)						
SPX US C 2799 6/1/2020	EQUITY RISK	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	09/06/2019	06/01/2020	12,481	34,934,319	2799.000		(3,552,592)		(3,579,481)		(3,579,481)	(26,889)						
SPX US C 2806 10/14/2019	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	10/26/2018	10/14/2019	12,032	33,761,792	2806.000	(1,331,100)			(2,113,963)		(2,113,963)	(1,521,805)						
SPX US C 2815 10/21/2019	EQUITY RISK	N/A	EQUITY/INDEX	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	10/26/2018	10/21/2019	15,246	42,917,490	2815.000	(1,738,044)			(2,631,556)		(2,631,556)	(1,891,957)						
SPX US C 2816 10/14/2019	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	10/26/2018	10/14/2019	9,021	25,403,136	2816.000	(956,948)			(1,499,584)		(1,499,584)	(1,077,651)						
SPX US C 2857 10/16/2019	EQUITY RISK	N/A	EQUITY/INDEX	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	10/26/2018	10/16/2019	8,772	25,061,604	2857.000	(833,340)			(1,142,190)		(1,142,190)	(806,956)						
SPX US C 2954 08/07/2020	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	08/09/2019	08/07/2020	7,793	23,020,522	2954.000		(1,295,976)		(1,561,388)		(1,561,388)	(265,412)						
SPX US C 3035 09/24/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	09/27/2019	09/24/2020	8,136	24,692,760	3035.000		(1,299,075)		(1,334,432)		(1,334,432)	(35,357)						

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, 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 Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted 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 3037 09/28/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	09/27/2019	09/28/2020	11,469	34,831,353	3037.000		(1,833,549)		(1,888,449)		(1,888,449)	(54,900)						
SPX US C 3150 11/15/19	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	09/27/2019	11/15/2019	33,600	105,840,000	3150.000		(117,768)		(96,484)		(96,484)	21,284						
0509999999. Total-Written Options-Hedging Other-Call Options and Warrants										(7,081,022)	(34,455,528)	0	(58,062,435)	XX	(58,062,435)	(20,410,975)	0	0	0	0	XXX	XXX
Written Options - Hedging Other - Put Options																						
SPX US P 2550 12/30/19	EQUITY RISK	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	04/12/2019	12/30/2019	13,468	34,343,400	2550.000		(620,605)		(204,898)		(204,898)	415,708						
SPX US P 2600 01/02/20	EQUITY RISK	N/A	EQUITY/INDEX	CREDIT SUISSE INTERN E58DKGMJYYYJLN8C3868	04/15/2019	01/02/2020	14,538	37,798,800	2600.000		(797,845)		(292,836)		(292,836)	505,009						
SPX US P 2650 01/06/20	EQUITY RISK	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	05/13/2019	01/06/2020	13,291	35,221,150	2650.000		(1,225,231)		(351,824)		(351,824)	873,406						
SPX US P 2650 01/27/20	EQUITY RISK	N/A	EQUITY/INDEX	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09.	04/12/2019	01/27/2020	18,523	49,085,950	2650.000		(1,261,787)		(622,395)		(622,395)	639,392						
SPX US P 2720 6/1/2020	EQUITY RISK	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	09/06/2019	06/01/2020	12,481	33,948,320	2720.000		(1,133,649)		(1,089,100)		(1,089,100)	44,549						
0519999999. Total-Written Options-Hedging Other-Put Options										0	(5,039,117)	0	(2,561,053)	XX	(2,561,053)	2,478,064	0	0	0	0	XXX	XXX
0569999999. Total-Written Options-Hedging Other										(7,081,022)	(39,494,645)	0	(60,623,488)	XX	(60,623,488)	(17,932,911)	0	0	0	0	XXX	XXX
0789999999. Total-Written Options-Call Options and Warrants										(7,081,022)	(34,455,528)	0	(58,062,435)	XX	(58,062,435)	(20,410,975)	0	0	0	0	XXX	XXX
0799999999. Total-Written Options-Put Options										0	(5,039,117)	0	(2,561,053)	XX	(2,561,053)	2,478,064	0	0	0	0	XXX	XXX
0849999999. Total-Written Options										(7,081,022)	(39,494,645)	0	(60,623,488)	XX	(60,623,488)	(17,932,911)	0	0	0	0	XXX	XXX
Swaps - Hedging Other - Interest Rate																						
IRS_USD_PAY_1.3_REC_USD LIBOR 3M_08/30/2019_08/30/2025_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/28/2019	08/30/2025		281,000,000	LIB3 / (1.300).		19,847	215,997	3,285,602		3,285,602	3,265,755				3,418,671		
IRS_USD_PAY_1.303_REC_USD LIBOR 3M_08/30/2019_08/30/2024_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/28/2019	08/30/2024		281,000,000	LIB3 / (1.303).			215,271	2,734,424		2,734,424	2,734,424				3,116,614		
IRS_USD_PAY_1.32_REC_USD LIBOR 3M_08/30/2019_08/30/2023_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/28/2019	08/30/2023		279,000,000	LIB3 / (1.320).			209,654	2,140,421		2,140,421	2,140,421				2,761,187		
IRS_USD_PAY_1.432_REC_USD LIBOR 3M_8/16/2019_8/16/2025_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/14/2019	08/16/2025		127,000,000	LIB3 / (1.432).			124,550	541,196		541,196	541,196				1,540,080		
IRS_USD_PAY_1.434_REC_USD LIBOR 3M_8/16/2019_8/16/2024_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/14/2019	08/16/2024		127,000,000	LIB3 / (1.434).			124,232	455,823		455,823	455,823				1,403,076		
IRS_USD_PAY_1.46_REC_USD LIBOR 3M_8/16/2019_8/16/2023_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/14/2019	08/16/2023		127,000,000	LIB3 / (1.460).			120,105	310,945		310,945	310,945				1,250,717		
IRS_USD_PAY_1.55951_REC_USD LIBOR 3M_8/19/2019_8/19/2039_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/15/2019	08/19/2039		60,000,000	LIB3 / (1.560).			43,036	1,455,079		1,455,079	1,455,079				1,338,236		

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1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule / Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, or Central Counterparty Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate of Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	12 Current Year Initial Cost of Undiscounted Premium (Received) Paid	13 Current Year Income	14 Book/Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) / Accretion	20 Adjustment to Carrying Value of Hedged Items	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Year-end (b)
IRS_USD_PAY_1.5657_REC_USD LIBOR 3M_8/19/2019_8/19/2039_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/15/2019	08/19/2039		60,000,000	LIB3 / (1.566)			42,603	1,390,811		1,390,811	1,390,811				1,338,236		
IRS_USD_PAY_1.57_REC_USD LIBOR 3M_8/20/2019_8/20/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/20/2019	08/20/2049		191,000,000	LIB3 / (1.570)		939,066	134,427	6,911,622		6,911,622	5,972,556				5,222,863		
IRS_USD_PAY_1.57066_REC_USD LIBOR 3M_8/19/2019_8/19/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/15/2019	08/19/2049		80,000,000	LIB3 / (1.571)			56,341	2,880,862		2,880,862	2,880,862				2,187,486		
IRS_USD_PAY_1.5715_REC_USD LIBOR 3M_8/19/2019_8/19/2039_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/15/2019	08/19/2039		40,000,000	LIB3 / (1.572)			28,131	887,062		887,062	887,062				892,158		
IRS_USD_PAY_1.575_REC_USD LIBOR 3M_8/19/2019_8/19/2039_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/15/2019	08/19/2039		40,000,000	LIB3 / (1.575)			27,968	862,836		862,836	862,836				892,158		
IRS_USD_PAY_1.5769_REC_USD LIBOR 3M_8/19/2019_8/19/2039_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/15/2019	08/19/2039		50,000,000	LIB3 / (1.577)			34,849	1,062,107		1,062,107	1,062,107				1,115,197		
IRS_USD_PAY_1.58_REC_USD LIBOR 3M_8/19/2019_8/19/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/15/2019	08/19/2049		170,000,000	LIB3 / (1.580)			117,873	5,737,966		5,737,966	5,737,966				4,648,408		
IRS_USD_PAY_1.58_REC_USD LIBOR 3M_8/20/2019_8/20/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/19/2019	08/20/2049		105,000,000	LIB3 / (1.580)		67,601	72,704	3,545,717		3,545,717	3,478,116				2,871,207		
IRS_USD_PAY_1.5854_REC_USD LIBOR 3M_09/27/2019_09/27/2029_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/25/2019	09/27/2029		53,500,000	LIB3 / (1.585)			3,057	(66,655)		(66,655)	(66,655)				845,909		
IRS_USD_PAY_1.5865_REC_USD LIBOR 3M_09/27/2019_09/27/2029_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/25/2019	09/27/2029		107,000,000	LIB3 / (1.587)			6,101	(144,298)		(144,298)	(144,298)				1,691,819		
IRS_USD_PAY_1.593_REC_USD LIBOR 3M_09/27/2019_09/27/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/25/2019	09/27/2034		152,100,000	LIB3 / (1.593)			8,562	1,146,903		1,146,903	1,146,903				2,945,673		
IRS_USD_PAY_1.596_REC_USD LIBOR 3M_09/27/2019_09/27/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/25/2019	09/27/2034		152,000,000	LIB3 / (1.596)			8,506	1,084,475		1,084,475	1,084,475				2,943,736		
IRS_USD_PAY_1.6_REC_USD LIBOR 3M_09/27/2019_09/27/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/25/2019	09/27/2034		152,000,000	LIB3 / (1.600)			8,438	1,002,244		1,002,244	1,002,244				2,943,736		
IRS_USD_PAY_1.6_REC_USD LIBOR 3M_8/20/2019_8/20/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/20/2019	08/20/2049		93,000,000	LIB3 / (1.600)		114,561	62,276	2,690,786		2,690,786	2,576,225				2,543,069		
IRS_USD_PAY_1.6_REC_USD LIBOR 3M_8/29/2019_8/29/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/27/2019	08/29/2049		26,000,000	LIB3 / (1.600)			13,486	748,483		748,483	748,483				711,259		

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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, or Central	Counterparty Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted 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)
IRS_USD_PAY_1.604_REC_USD LIBOR 3M_09/27/2019_09/27/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/25/2019	09/27/2034		153,000,000	LIB3 / (1.604).			8,426	926,065		926,065	926,065				2,963,103		
IRS_USD_PAY_1.622_REC_USD LIBOR 3M_8/28/2019_8/28/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	08/26/2019	08/28/2049		26,000,000	LIB3 / (1.622).			13,999	611,161		611,161	611,161				711,226		
IRS_USD_PAY_1.625_REC_USD LIBOR 3M_8/28/2019_8/28/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	08/26/2019	08/28/2049		26,000,000	LIB3 / (1.625).			13,927	592,280		592,280	592,280				711,226		
IRS_USD_PAY_1.635_REC_USD LIBOR 3M_8/28/2019_8/28/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	08/26/2019	08/28/2049		26,000,000	LIB3 / (1.635).			13,689	529,342		529,342	529,342				711,226		
IRS_USD_PAY_1.75169_REC_USD LIBOR 3M_09/16/2019_09/16/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/12/2019	09/16/2049		85,000,000	LIB3 / (1.752).			12,991	(657,991)		(657,991)	(657,991)				2,327,183		
IRS_USD_PAY_1.77918_REC_USD LIBOR 3M_09/12/2019_09/12/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/10/2019	09/12/2049		90,000,000	LIB3 / (1.779).			16,741	(1,293,816)		(1,293,816)	(1,293,816)				2,463,626		
IRS_USD_PAY_1.781_REC_USD LIBOR 3M_09/16/2019_09/16/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/12/2019	09/16/2049		80,000,000	LIB3 / (1.781).			11,250	(1,187,304)		(1,187,304)	(1,187,304)				2,190,290		
IRS_USD_PAY_1.78682_REC_USD LIBOR 3M_09/12/2019_09/12/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/10/2019	09/12/2049		75,000,000	LIB3 / (1.787).			13,649	(1,216,956)		(1,216,956)	(1,216,956)				2,053,022		
IRS_USD_PAY_2.4064_REC_USD LIBOR 3M_04/17/2019_04/17/2024_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	04/15/2019	04/17/2024		215,000,000	LIB3 / (2.406).			94,991	(8,443,874)		(8,443,874)	(8,443,874)				2,293,226		
IRS_USD_PAY_2.4281_REC_USD LIBOR 3M_04/18/2019_04/18/2024_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	04/16/2019	04/18/2024		215,000,000	LIB3 / (2.428).			79,861	(8,654,909)		(8,654,909)	(8,654,909)				2,293,916		
IRS_USD_PAY_2.835_REC_USD LIBOR 3M_02/09/2018_02/13/2028_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	02/09/2018	02/13/2028		226,000,000	LIB3 / (2.835).			(458,056)	(23,154,662)		(23,154,662)	(20,387,582)				3,270,776		
IRS_USD_PAY_2.84029_REC_USD LIBOR 3M_02/15/2018_02/20/2025_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	02/15/2018	02/20/2025		100,000,000	LIB3 / (2.835).			(208,519)	(6,880,704)		(6,880,704)	(5,536,475)				1,161,600		
IRS_USD_PAY_2.84029_REC_USD LIBOR 3M_02/15/2018_02/20/2025_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	02/15/2018	02/20/2025		100,000,000	LIB3 / (2.840).			(212,644)	(6,909,215)		(6,909,215)	(5,533,703)				1,161,600		
IRS_USD_PAY_2.86130_REC_US LIBOR 3M_2/2/2018_ 2/6/2028_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	02/02/2018	02/06/2021		81,900,000	LIB3 / (2.861).			(171,131)	(8,540,483)		(8,540,483)	(7,361,539)				476,881		

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IRS_USD_PAY_2.892_REC_USD LIBOR 3M_02/15/2018_02/20/2028_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	02/15/2018	02/20/2028		63,600,000	LIB3 / (2.920)			(173,264)	(6,961,785)		(6,961,785)	(5,742,061)				921,501		
IRS_USD_PAY_2.95150_REC_US LIBOR 3M_2/5/2018_ 2/7/2048_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	02/05/2018	02/07/2048		176,000,000	LIB3 / (2.952)			(486,489)	(50,332,928)		(50,332,928)	(46,197,214)				4,687,629		
IRS_USD_PAY_2.9844_REC_USD LIBOR 3M_06/15/2018_06/15/2025_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	06/13/2018	06/15/2025		80,000,000	LIB3 / (2.984)			(233,629)	(6,484,446)		(6,484,446)	(4,689,271)				956,019		
IRS_USD_PAY_3.0205_REC_USD LIBOR 3M_11/23/2018_11/23/2023_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	11/20/2018	11/23/2023		300,000,000	LIB3 / (3.021)			(1,031,733)	(18,111,302)		(18,111,302)	(11,936,243)				3,055,984		
IRS_USD_PAY_3.05_REC_USD LIBOR 3M_02/19/2019_02/19/2022_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	02/15/2019	02/19/2022		150,000,000	LIB3 / (3.050)			(479,305)	(5,100,930)		(5,100,930)	(5,100,930)				1,159,904		
IRS_USD_PAY_3.105_REC_USD LIBOR 3M_08/07/2019_08/07/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/03/2018	08/07/2034		47,500,000	LIB3 / (3.105)			(60,925)	(9,284,998)		(9,284,998)	(7,586,591)				915,624		
IRS_USD_PAY_3.163980_REC_USD LIBOR 3M_09/25/2018_09/25/2033_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/21/2018	09/25/2033		39,800,000	LIB3 / (3.164)			(170,846)	(7,735,547)		(7,735,547)	(5,971,553)				744,517		
IRS_USD_PAY_3.18_REC_USD LIBOR 3M_04/26/2019_04/26/2021_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	04/24/2019	04/26/2021		200,000,000	LIB3 / (3.180)			(587,084)	(4,550,062)		(4,550,062)	(4,550,062)				1,254,035		
IRS_USD_REC_1.313_PAY_USD LIBOR 3M_08/30/2019_08/30/2027_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/28/2019	08/30/2027		167,000,000	1.313 / (LIB3)			(126,499)	(2,717,579)		(2,717,579)	(2,717,579)				2,349,980		
IRS_USD_REC_1.4725_PAY_USD LIBOR 3M_11/07/2016_11/07/2023_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	12/31/2017	11/07/2023		150,000,000	1.473 / (LIB3)			(1,247,670)	(290,006)		(290,006)	7,243,983				1,519,902		
IRS_USD_REC_1.4835_PAY_USD LIBOR 3M_07/01/2016_07/01/2028_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	12/31/2017	07/01/2028		170,000,000	1.484 / (LIB3)			(1,417,536)	(864,053)		(864,053)	16,630,252				2,515,613		
IRS_USD_REC_1.5215_PAY_USD LIBOR 3M_09/27/2019_09/27/2024_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/25/2019	09/27/2024		103,600,000	1.522 / (LIB3)			(6,655)	67,211		67,211	67,211				1,157,966		
IRS_USD_REC_1.5232_PAY_USD LIBOR 3M_09/27/2019_09/27/2024_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/25/2019	09/27/2024		207,300,000	1.523 / (LIB3)			(13,277)	151,450		151,450	151,450				2,317,049		
IRS_USD_REC_1.585_PAY_USD LIBOR 3M_06/23/2016_06/23/2031_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	12/31/2017	06/23/2031		100,000,000	1.585 / (LIB3)	(2,248)		(760,149)	(193,616)		(193,616)	12,524,102				1,712,964		
IRS_USD_REC_1.5963_PAY_USD LIBOR 3M_08/12/2019_08/12/2029_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/08/2019	08/12/2029		50,000,000	1.596 / (LIB3)			(42,821)	120,114		120,114	120,114				785,572		

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IRS_USD_REC_1.6335_PAY_USD LIBOR 3M_08/22/2019_08/22/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	08/20/2019	08/22/2049		20,000,000	1.634 / (LIB3).			(12,374)	(417,060)		(417,060)	(417,060)				546,947		
IRS_USD_REC_1.638300_PAY_USD LIBOR 3M_08/12/2019_08/12/2029_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	08/08/2019	08/12/2029		146,000,000	1.638 / (LIB3).			(110,048)	916,663		916,663	916,663				2,293,870		
IRS_USD_REC_1.675_PAY_USD LIBOR 3M_11/07/2016_11/07/2026_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	12/31/2017	11/07/2026		228,000,000	1.675 / (LIB3).			(1,550,183)	2,369,816		2,369,816	18,172,464				3,039,675		
IRS_USD_REC_1.677_PAY_USD LIBOR 3M_8/15/2019_8/15/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	08/13/2019	08/15/2034		105,000,000	1.677 / (LIB3).			(70,846)	416,444		416,444	416,444				2,025,502		
IRS_USD_REC_1.6835_PAY_USD LIBOR 3M_09/17/2019_09/17/2024_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/13/2019	09/17/2024		276,000,000	1.684 / (LIB3).			(48,931)	2,291,392		2,291,392	2,291,392				3,076,460		
IRS_USD_REC_1.725_PAY_USD LIBOR 3M_11/01/2016_11/01/2026_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	12/31/2017	11/01/2026		110,500,000	1.725 / (LIB3).			(709,828)	1,518,872		1,518,872	8,762,549				1,471,472		
IRS_USD_REC_1.74433_PAY_USD LIBOR 3M_09/16/2019_09/16/2044_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/12/2019	09/16/2044		98,400,000	1.744 / (LIB3).			(15,341)	686,414		686,414	686,414				2,459,056		
IRS_USD_REC_1.7537_PAY_USD LIBOR 3M_08/13/2019_08/13/2039_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	08/09/2019	08/13/2039		55,600,000	1.754 / (LIB3).			(34,639)	517,162		517,162	517,162				1,239,587		
IRS_USD_REC_1.7605_PAY_USD LIBOR 3M_09/16/2019_09/16/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/12/2019	09/16/2034		148,500,000	1.761 / (LIB3).			(22,151)	2,241,499		2,241,499	2,241,499				2,873,063		
IRS_USD_REC_1.7645_PAY_USD LIBOR 3M_09/16/2019_09/16/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/12/2019	09/16/2034		148,500,000	1.765 / (LIB3).			(21,904)	2,321,717		2,321,717	2,321,717				2,873,063		
IRS_USD_REC_1.77112_PAY_USD LIBOR 3M_09/12/2019_09/12/2044_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/10/2019	09/12/2044		104,100,000	1.771 / (LIB3).			(19,807)	1,307,243		1,307,243	1,307,243				2,600,931		
IRS_USD_REC_1.77174_PAY_USD LIBOR 3M_09/17/2019_09/17/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/13/2019	09/17/2034		148,700,000	1.772 / (LIB3).			(21,260)	2,463,510		2,463,510	2,463,510				2,877,195		
IRS_USD_REC_1.7735_PAY_USD LIBOR 3M_09/16/2019_09/16/2044_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/12/2019	09/16/2044		92,500,000	1.774 / (LIB3).			(13,297)	1,209,851		1,209,851	1,209,851				2,311,613		
IRS_USD_REC_1.7761_PAY_USD LIBOR 3M_09/17/2019_09/17/2029_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH	F226TOH6YD6XJB17KS62	09/13/2019	09/17/2029		225,000,000	1.776 / (LIB3).			(31,787)	4,267,293		4,267,293	4,267,293				3,552,686		

Statement as of September 30, 2019 of the **PENN MUTUAL LIFE INSURANCE COMPANY**

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IRS_USD_REC_1.77807_PAY_USD LIBOR 3M_09/12/2019_09/12/2044_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/10/2019	09/12/2044		86,700,000	1.778 / (LIB3).			(16,178)	1,214,780		1,214,780	1,214,780				2,166,193		
IRS_USD_REC_1.814_PAY_USD LIBOR 3M_09/17/2019_09/17/2034_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/13/2019	09/17/2034		149,100,000	1.814 / (LIB3).			(18,867)	3,321,059		3,321,059	3,321,059				2,884,935		
IRS_USD_REC_1.86429_PAY_USD LIBOR 3M_08/08/2019_08/08/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	08/06/2019	08/08/2049		33,500,000	1.864 / (LIB3).			(17,951)	1,168,852		1,168,852	1,168,852				915,548		
IRS_USD_REC_1.8665_PAY_USD LIBOR 3M_07/16/2019_07/16/2024_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	07/12/2019	07/16/2024		145,000,000	1.867 / (LIB3).			(156,381)	2,390,465		2,390,465	2,390,465				1,587,942		
IRS_USD_REC_1.9255_PAY_USD LIBOR 3M_09/17/2019_09/17/2039_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/13/2019	09/17/2039		50,000,000	1.926 / (LIB3).			(4,159)	1,953,634		1,953,634	1,953,634				1,117,421		
IRS_USD_REC_1.947_PAY_USD LIBOR 3M_09/17/2019_09/17/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/13/2019	09/17/2049		20,000,000	1.947 / (LIB3).			(1,496)	1,100,266		1,100,266	1,100,266				547,597		
IRS_USD_REC_1.95_PAY_USD LIBOR 3M_09/17/2019_09/17/2039_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/13/2019	09/17/2039		200,000,000	1.950 / (LIB3).		520,000	(14,730)	8,665,500		8,665,500	8,145,500				4,469,685		
IRS_USD_REC_1.952_PAY_USD LIBOR 3M_09/17/2019_09/17/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/13/2019	09/17/2049		50,000,000	1.952 / (LIB3).			(3,644)	2,811,230		2,811,230	2,811,230				1,368,994		
IRS_USD_REC_1.9605_PAY_USD LIBOR 3M_09/17/2019_09/17/2049_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	09/13/2019	09/17/2049		175,000,000	1.961 / (LIB3).			(12,174)	10,199,672		10,199,672	10,199,672				4,791,478		
IRS_USD_REC_2.037000_PAY_USD LIBOR 3M_02/09/2016_02/09/2031_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	05/30/2019	02/09/2031		210,000,000	2.037 / (LIB3).		(4,178,285)	(295,625)	9,707,365		9,707,365	13,885,650				3,540,519		
IRS_USD_REC_2.315_PAY_USD LIBOR 3M_06/10/2019_06/10/2029_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	06/06/2019	05/15/2049		26,000,000	2.315 / (LIB3).			(3,972)	3,718,579		3,718,579	3,718,579				707,800		
IRS_USD_REC_3.2426_PAY_USD LIBOR 3M_10/05/2018_10/05/2033_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	10/03/2018	10/05/2033		300,000,000	3.243 / (LIB3).			1,462,448	61,395,049		61,395,049	45,146,649				5,617,426		
IRS_USD_REC_3.2436_PAY_USD LIBOR 3M_10/05/2018_10/05/2038_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	10/03/2018	10/05/2038		160,000,000	3.244 / (LIB3).			781,172	41,291,840		41,291,840	31,145,535				3,489,632		
IRS_USD_REC_3.258_PAY_USD LIBOR 3M_10/05/2018_10/05/2038_LCH	INTEREST RATE	N/A	INTEREST RATE	LCH F226TOH6YD6XJB17KS62	10/03/2018	10/05/2038		300,000,000	3.258 / (LIB3).			1,497,098	78,141,626		78,141,626	58,445,572				6,543,061		
0919999999. Total-Swaps-Hedging Other-Interest Rate										(2,248)	(2,517,210)	(5,417,396)	113,285,601	XX	113,285,601	153,958,227	0	0	0	172,454,006	XXX	XXX

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Swaps - Hedging Other - Foreign Exchange																							
XCCY_EUR_PAY_4.625_REC_USD_7.55_06/27/2018_06/27/2028	CURRENCY	N/A	CURRENCY	BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27	09/18/2018	06/27/2028		12,478,000	7.550 / (4.625)			273,772	1,460,440		1,460,440	923,090				184,530		
XCCY_EUR_PAY_5.00_REC_USD_8.197_10/01/2018_10/01/2026	CURRENCY	N/A	CURRENCY	CITIBANK N.A.	E57ODZWZ7FF32TWEFA76	09/28/2018	10/01/2026		12,244,000	8.197 / (5.000)			308,498	1,389,170		1,389,170	950,420				162,068		
0939999999. Total-Swaps-Hedging Other-Foreign Exchange											0	0	582,270	2,849,610	XX	2,849,610	1,873,510	0	0	0	346,598	XXX	XXX
Swaps - Hedging Other - Total Return																							
GDDUEAFE - USD LIBOR 3M + 0.35 BP MAT 09/24/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	09/20/2018	09/24/2020		25,339,612	LIB3+35.000 / (GDDUEA)			561,590	254,205		254,205	(2,954,461)				125,827		
GDDUEAFE - USD LIBOR 3M + 30.5 BP MAT 08/31/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	BARCLAYS BANK NEW YO	G5GSEF7VJP5I7OUK5573	08/26/2019	08/31/2020		55,578,985	LIB3+30.500 / (GDDUEA)			124,790	(2,468,965)		(2,468,965)	(2,468,965)				266,627		
RU20INTR- USD LIBOR 3M +1 BP MAT 02-07-2020	VAGLB HEDGE	N/A	EQUITY/INDEX	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	02/05/2018	02/07/2020		45,541,957	LIB3+1.000 / (RU20IN)			884,831	(2,081,988)		(2,081,988)	(5,912,987)				135,896		
SPTR - USD LIBOR 3M + 18.5 BP - MAT 02/13/2018 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	CITIBANK N.A.	E57ODZWZ7FF32TWEFA76	08/22/2019	11/25/2020		100,150,230	LIB3+18.500 / (SPTR)			233,009	(1,995,800)		(1,995,800)	(1,995,800)				538,433		
SPTR - USD LIBOR 3M + .22 BP MAT 05/29/2020	VAGLB HEDGE	N/A	EQUITY/INDEX	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	08/27/2018	05/29/2020		100,087,785	SPTR / (LIB3+22.000)			(2,100,732)	5,062,540		5,062,540	17,926,528				(407,486)		
SPTR - USD LIBOR 3M + 0.09 BP MAT 03/22/2021 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	12/18/2018	03/22/2021		136,602,288	LIB3+9.000 / (SPTR)			2,761,767	(25,629,642)		(25,629,642)	(27,658,071)				829,996		
SPTR - USD LIBOR 3M + 0.095 BP MAT 02/11/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	02/07/2019	02/11/2020		99,709,210	LIB3+9.500 / (SPTR)			1,684,425	(11,449,706)		(11,449,706)	(11,449,706)				302,073		
SPTR - USD LIBOR 3M + 0.105 BP MAT 12/23/2019 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	01/17/2019	12/23/2019		151,069,795	SPTR / (LIB3+10.500)			(2,805,443)	21,977,597		21,977,597	21,977,597				(362,361)		
SPTR - USD LIBOR 3M + 0.125 BP MAT 01/30/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	BARCLAYS BANK NEW YO	G5GSEF7VJP5I7OUK5573	01/28/2019	01/30/2020		149,963,580	SPTR / (LIB3+12.500)			(2,729,860)	21,281,235		21,281,235	21,281,235				(433,500)		
SPTR - USD LIBOR 3M + 0.14 BP MAT 01/30/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	01/30/2019	02/03/2020		67,347,892	LIB3+14.000 / (SPTR)			1,219,961	(8,480,514)		(8,480,514)	(8,480,514)				197,849		
SPTR - USD LIBOR 3M + 0.15 BP MAT 01/30/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	DEUTSCHE BANK SA	7LTWFZYICNSX8D621K86	01/28/2019	01/30/2020		149,963,609	LIB3+15.000 / (SPTR)			2,757,320	(21,281,207)		(21,281,207)	(21,281,207)				433,500		
SPTR - USD LIBOR 3M + 0.16 BP MAT 07/21/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	DEUTSCHE BANK SA	7LTWFZYICNSX8D621K86	01/17/2019	07/21/2020		151,069,795	LIB3+16.000 / (SPTR)			2,887,203	(21,977,597)		(21,977,597)	(21,977,597)				679,066		
SPTR - USD LIBOR 3M + 0.17 BP MAT 04/13/2021	VAGLB HEDGE	N/A	EQUITY/INDEX	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	04/10/2019	04/13/2021		161,727,692	SPTR / (LIB3+17.000)			(2,047,014)	6,512,828		6,512,828	6,512,828				(1,002,512)		
SPTR - USD LIBOR 3M + 0.175 BP MAT 03/23/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	12/12/2018	03/23/2020		93,642,203	LIB3+17.500 / (SPTR)			1,951,129	(13,214,561)		(13,214,561)	(18,217,449)				324,201		
SPTR - USD LIBOR 3M + 0.2 BP MAT 11/03/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78	04/30/2019	11/03/2020		105,204,598	SPTR / (LIB3+20.000)			(1,175,437)	2,048,734		2,048,734	2,048,734				(550,666)		
SPTR - USD LIBOR 3M + 0.22 BP MAT 08/10/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	CITIBANK N.A.	E57ODZWZ7FF32TWEFA76	08/06/2019	08/10/2020		118,832,719	LIB3+22.000 / (SPTR)			478,376	(4,343,376)		(4,343,376)	(4,343,376)				551,969		
SPTR - USD LIBOR 3M + 0.235 BP MAT 09/02/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78	08/29/2018	09/02/2020		120,833,958	SPTR / (LIB3+23.500)			(2,562,587)	5,346,432		5,346,432	21,511,833				(581,395)		
SPTR - USD LIBOR 3M + 0.275 BP MAT 11/18/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	11/14/2018	11/18/2020		99,084,853	SPTR / (LIB3+27.500)			(2,112,624)	12,074,062		12,074,062	18,950,901				(528,269)		

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 Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted 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)
SPTR - USD LIBOR 3M + 0.31 BP MAT 07/22/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	12/31/2017	07/22/2020		99,839,733	LIB3+31.000 / (SPTR)			2,338,814	(26,340,657)		(26,340,657)	(21,511,833)				449,545		
SPTR - USD LIBOR 3M + 0.345 BP MAT 12/11/2019 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	12/31/2017	12/11/2019		100,021,138	LIB3+34.500 / (SPTR)			2,202,887	(25,762,677)		(25,762,677)	(21,444,223)				222,117		
SPTR - USD LIBOR 3M + 17.5 BP MAT 09/10/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	CITIBANK N.A. E57ODZWZ7FF32TWEFA76	09/05/2019	09/10/2020		153,009,690	SPTR / (LIB3+17.500)			(212,925)	209,355		209,355	209,355				(744,870)		
SPTR - USD LIBOR 3M + 18 BP MAT 08/25/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09.	08/22/2019	08/25/2020		100,150,230	SPTR / (LIB3+18.000)			(252,539)	1,995,800		1,995,800	1,995,800				(476,138)		
SPTR - USD LIBOR 3M + 22 BP MAT 09/9/2021 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	09/05/2019	09/09/2021		102,006,460	LIB3+22.000 / (SPTR)			144,755	(139,570)		(139,570)	(139,570)				711,345		
SPTR - USD LIBOR 3M +.20 BP MAT 08/26/2020	VAGLB HEDGE	N/A	EQUITY/INDEX	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	08/24/2018	08/26/2020		49,872,963	SPTR / (LIB3+20.000)			(1,041,343)	2,930,526		2,930,526	9,002,190				(237,467)		
SPTR- USD LIBOR 3M +41 BP MAT 02-12-2020	VAGLB HEDGE	N/A	EQUITY/INDEX	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	02/09/2018	02/12/2020		102,339,820	LIB3+41.000 / (SPTR)			2,284,425	(17,831,980)		(17,831,980)	(20,487,460)				311,197		
SPTR- USD LIBOR 3M +43 BP MAT 12-11-2019	VAGLB HEDGE	N/A	EQUITY/INDEX	DEUTSCHE BANK SA 7LTWFZYICNSX8D621K86	02/20/2018	12/11/2019		99,999,984	SPTR / (LIB3+43.000)			(2,242,555)	13,156,246		13,156,246	19,291,412				(222,070)		
XNDX - USD LIBOR 3M + 0.11 BP MAT 02/05/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	CITIBANK N.A. E57ODZWZ7FF32TWEFA76	02/01/2019	02/05/2020		50,091,467	LIB3+11.000 / (XNDX)			885,451	(6,804,692)		(6,804,692)	(6,804,692)				148,317		
XNDX - USD LIBOR 3M + 0.23 BP MAT 09/16/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	CITIBANK N.A. E57ODZWZ7FF32TWEFA76	09/12/2018	09/16/2020		32,235,039	LIB3+23.000 / (XNDX)			681,724	(1,508,415)		(1,508,415)	(6,403,981)				158,279		
XNDX - USD LIBOR 3M + 0.27 BP MAT 04/17/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97.	10/15/2018	04/17/2020		73,296,615	LIB3+27.000 / (XNDX)			1,573,954	(7,934,971)		(7,934,971)	(15,416,488)				271,283		
XNDX - USD LIBOR 3M + 0.8 BP MAT 06/16/2020 - FLT	VAGLB HEDGE	N/A	EQUITY/INDEX	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	06/12/2019	06/16/2020		60,552,413	XNDX / (LIB3+8.000)			(451,987)	2,436,563		2,436,563	2,436,563				(255,530)		
0949999999. Total-Swaps-Hedging Other-Total Return										0	0	5,921,365	(103,960,195)	XX	(103,960,195)	(75,803,404)	0	0	0	855,256	XXX	XXX
Swaps - Hedging Other - Other																						
ILS_USD_PAY_2.64_REC_CPURNSA_04/26/2013_04/30/2023	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	DEUTSCHE BANK SA 7LTWFZYICNSX8D621K86	12/31/2017	04/30/2023		50,000,000	CPURNSA / (2.640)			(754,124)	(2,589,578)		(2,589,578)	70,141				473,257		
SL1O3V5P CONTRACT SWCOIR	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	CREDIT SUISSE INTERN E58DKGMJYYYJLN8C3868	12/31/2017	04/29/2023		75,000,000	CPURNSA / (2.660)			(1,145,294)	(3,948,065)		(3,948,065)	110,837				709,615		
0959999999. Total-Swaps-Hedging Other-Other										0	0	(1,899,418)	(6,537,643)	XX	(6,537,643)	180,978	0	0	0	1,182,872	XXX	XXX
0969999999. Total-Swaps-Hedging Other										(2,248)	(2,517,210)	(813,179)	5,637,373	XX	5,637,373	80,209,311	0	0	0	174,838,732	XXX	XXX
1159999999. Total-Swaps-Interest Rate										(2,248)	(2,517,210)	(5,417,396)	113,285,601	XX	113,285,601	153,958,227	0	0	0	172,454,006	XXX	XXX
1179999999. Total-Swaps-Foreign Exchange										0	0	582,270	2,849,610	XX	2,849,610	1,873,510	0	0	0	346,598	XXX	XXX
1189999999. Total-Swaps-Total Return										0	0	5,921,365	(103,960,195)	XX	(103,960,195)	(75,803,404)	0	0	0	855,256	XXX	XXX
1199999999. Total-Swaps-Other										0	0	(1,899,418)	(6,537,643)	XX	(6,537,643)	180,978	0	0	0	1,182,872	XXX	XXX
1209999999. Total-Swaps										(2,248)	(2,517,210)	(813,179)	5,637,373	XX	5,637,373	80,209,311	0	0	0	174,838,732	XXX	XXX
Forwards - Hedging Other																						
US T-LOCK 912810SE9 105.549791 01/22/20	INTEREST RATE	N/A	INTEREST RATE	DEUTSCHE BANK SA 7LTWFZYICNSX8D621K86	01/22/2019	01/22/2020	25,000,000	25,000,000	0.000				5,391,520		5,391,520	5,391,520				69,858		
US T-LOCK 912810SH2 99.902234 05/15/20	INTEREST RATE	N/A	INTEREST RATE	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	05/14/2019	05/15/2020	50,000,000	50,000,000	0.000				8,107,193		8,107,193	8,107,193				197,588		

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, or Central	Counterparty Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted 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)
US T-LOCK 9128286T2 103.151692 06/29/2020	INTEREST RATE	N/A	INTEREST RATE	MIZUHO SECURITIES US	5493004GRDTUI7EMIZ82	06/25/2019	06/29/2020	72,000,000	72,000,000	0.000				1,976,850		1,976,850	1,976,850				311,342		
US TRESURY LOCK 30Y M 5/6/2020 OTC	INTEREST RATE	N/A	INTEREST RATE	BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27	05/03/2019	05/06/2020	44,000,000	44,000,000	0.000				7,155,817		7,155,817	7,155,817				170,411		
12229999999. Total-Forwards-Hedging Other											0	0	0	22,631,380	XX	22,631,380	22,631,380	0	0	0	749,199	XXX	XXX
1269999999. Total-Forwards											0	0	0	22,631,380	XX	22,631,380	22,631,380	0	0	0	749,199	XXX	XXX
1409999999. Total-Hedging Other											(7,083,270)	(23,264,050)	(813,179)	(13,902,895)	XX	(13,902,895)	84,611,816	0	0	0	175,587,931	XXX	XXX
1449999999. TOTAL											(7,083,270)	(23,264,050)	(813,179)	(13,902,895)	XX	(13,902,895)	84,611,816	0	0	0	175,587,931	XXX	XXX

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule / Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/Adjusted Carrying Value	Highly Effective Hedges 15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Year-end (b)	22 Value of One (1) Point
Long Futures																					
Hedging Other																					
TYZ9	700	700,000	US 10YR NOTE FUTURE (CBT)	VAGLB HEDGE	N/A	INTEREST RATE	12/19/2019	CBT 1UAUICTO4EQ4DO6ZH473	08/28/2019	132.0603	130.3125	(54,688)	1,381,667				(1,223,438)	(1,223,438)	1,381,667		1,000
ESZ9	420	21,000	S&P500 EMINI FUTURE (CME)	VAGLB HEDGE	N/A	EQUITY/INDEX	12/20/2019	CME SNZ2OJLFK8MNNCLQOF39	09/27/2019	2,981.4530	2,978.5000	308,700	829,000				(62,013)	(62,013)	829,000		50
12829999999. Total-Long Futures-Hedging Other												254,012	2,210,667	0	0	0	(1,285,451)	(1,285,451)	2,210,667	XXX	XXX
1329999999. Total-Long Futures												254,012	2,210,667	0	0	0	(1,285,451)	(1,285,451)	2,210,667	XXX	XXX
Short Futures																					
Hedging Other																					
RTYZ9	350	17,500	E-MINI RUSS 2000 FUTURE (CME)	VAGLB HEDGE	N/A	EQUITY/INDEX	12/20/2019	CME SNZ2OJLFK8MNNCLQOF39	09/16/2019	1,583.2500	1,525.0000	(15,750)	690,833				1,019,375	1,019,375	690,833		50
13429999999. Total-Short Futures-Hedging Other												(15,750)	690,833	0	0	0	1,019,375	1,019,375	690,833	XXX	XXX
1389999999. Total-Short Futures												(15,750)	690,833	0	0	0	1,019,375	1,019,375	690,833	XXX	XXX
1409999999. Total-Hedging Other												238,262	2,901,500	0	0	0	(266,076)	(266,076)	2,901,500	XXX	XXX
1449999999. TOTAL												238,262	2,901,500	0	0	0	(266,076)	(266,076)	2,901,500	XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
BANK OF AMERICA MERR		910,000	910,000
WELLS FARGO BANK	9,666,929	(7,675,429)	1,991,500
Total Net Cash Deposits	9,666,929	(6,765,429)	2,901,500

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1		2	3	4	Book Adjusted Carrying Value			Fair Value			11	12
					5	6	7	8	9	10		
Description of Exchange, Counterparty or Central Clearinghouse		Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Contracts with Book/Adjusted Carrying Value > 0	Contracts with Book/Adjusted Carrying Value < 0	Exposure Net of Collateral	Contracts with Fair Value > 0	Contracts with Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
Exchange Traded Derivatives												
0199999999. Aggregate Sum of Exchange Traded		XXX	XXX	XXX	2,901,500		2,901,500	308,700	(70,438)	308,700	2,901,500	2,901,500
NAIC 1 Designation												
BANK OF AMERICA, N.A.	B4TYDEB6GKMZO031MB27	Y	Y	16,313,000	19,160,012	(2,520,772)	326,240	19,160,012	(2,520,772)	326,240	297,000	297,000
BARCLAYS BANK NEW YO	G5GSEF7VJP5I7OUK5573	Y	Y	13,760,000	21,281,235	(6,242,711)	1,278,524	21,281,235	(6,242,711)	1,278,524	(166,873)	0
CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78	Y	Y	16,230,000	18,716,951	(36,809,519)	0	18,716,951	(36,809,519)	0	(1,147,410)	0
CITIBANK N.A.	E57ODZWZ7FF32TWEFA76	Y	Y		1,598,525	(14,652,283)	0	1,598,525	(14,652,283)	0	814,197	0
Credit Suisse Intern	E58DKGMJYYYJLN8C3868	Y	Y	3,820,000	3,880,221	(10,686,824)	0	3,880,221	(10,686,824)	0	709,615	0
DEUTSCHE BANK SA	7LTWFZYICNSX8D621K86	Y	Y		18,547,766	(45,848,381)	0	18,547,766	(45,848,381)	0	1,433,612	0
GOLDMAN SACHS & CO,	KD3XUN7C6T14HNAYLU02	Y	Y		33,311		33,311	33,311		33,311		0
GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	Y	Y		6,383,714	(77,251,628)	0	6,383,714	(77,251,628)	0	1,795,762	0
JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	Y	Y	21,070,446	21,994,817	(47,096,307)	0	21,994,817	(47,096,307)	0	1,176,887	0
MIZUHO SECURITIES US	5493004GRDTUI7EMIZ82	Y	Y	1,680,000	1,976,850		296,850	1,976,850		296,850	311,342	311,342
MORGAN STANLEY	I7331LVCZKQKX5T7XV54	Y	Y			(5,438,173)	0		(5,438,173)	0		0
UNION BANK OF SWITZE	549300SGDHJDHGZYMB20	Y	Y		318		318	318		318		0
WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	Y	Y	2,410,000	25,645,230	(19,860,849)	3,374,381	25,645,230	(19,860,849)	3,374,381	(2,090,203)	0
0299999999. Total NAIC 1 Designation				75,283,446	139,218,950	(266,407,447)	5,309,624	139,218,950	(266,407,447)	5,309,624	3,133,929	608,342
0899999999. Aggregate Sum of Central Clearinghouse	XXX	XXX	XXX	88,939,100	293,480,777	(180,195,181)	24,346,496	293,480,777	(180,195,181)	24,346,496	172,454,004	172,454,004
0999999999. Gross Totals				164,222,546	435,601,227	(446,602,628)	32,557,620	433,008,427	(446,673,066)	29,964,820	178,489,433	175,963,846
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64					435,601,227	(446,602,628)						

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 by Reporting Entity								
DEUTSCHE BANK SA 7LTWFZYICNSX8D621K86	CASH	000000 00 0	CASHUSD	29,110,000	29,110,000	29,110,000		V
LCH F226TOH6YD6XJB17KS62	CASH	000000 00 0	CASHUSD	27,097,608	27,097,608	27,097,608		I
MORGAN STANLEY I7331LVCZKQKX5T7XV54	CASH	000000 00 0	CASHUSD	1,000,000	1,000,000	1,000,000		V
LCH F226TOH6YD6XJB17KS62	CASH	000000 00 0	CASHUSD	12,187,345	12,187,345	12,187,345		V
GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	CASH	000000 00 0	CASHUSD	2,000,000	2,000,000	2,000,000		V
CBT 1UAUICTO4EQ4DO6ZH473	CASH	000000 00 0	CASHUSD	910,000	636,250	636,250		I
CME SNZ2OJLFK8MNNCLQOF39	CASH	000000 00 0	CASHUSD	1,991,500	2,180,500	2,180,500		I
LCH F226TOH6YD6XJB17KS62	LOAN-BACKED AND STRUCTURED	36296U ZX 1	GINNIE MAE I POOL	1,503,643	1,409,740	1,355,476	06/01/2039	V
CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	TREASURY	912810 RR 1	UNITED STATES TREASURY INFLATION INDEXED BONDS	27,810,332	23,206,000	28,490,281	02/15/2046	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	TREASURY	912810 RW 0	UNITED STATES TREASURY INFLATION INDEXED BONDS	50,158,671	43,756,000	53,124,549	02/15/2047	V
CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	TREASURY	912810 RW 0	UNITED STATES TREASURY INFLATION INDEXED BONDS	9,701,363	8,463,000	10,275,004	02/15/2047	V
LCH F226TOH6YD6XJB17KS62	TREASURY	912810 RW 0	UNITED STATES TREASURY INFLATION INDEXED BONDS	85,974,503	75,000,000	90,192,611	02/15/2047	V
CITIBANK N.A. E57ODZWZ7FF32TWEFA76	TREASURY	912810 RW 0	UNITED STATES TREASURY INFLATION INDEXED BONDS	11,388,756	9,935,000	12,062,172	02/15/2047	V
GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	TREASURY	912828 4Y 3	UNITED STATES TREASURY NOTE/BOND	4,035,017	4,007,000	4,003,937	08/31/2020	V
MORGAN STANLEY I7331LVCZKQKX5T7XV54	TREASURY	912828 4Y 3	UNITED STATES TREASURY NOTE/BOND	4,721,785	4,689,000	4,685,415	08/31/2020	V
CREDIT SUISSE INTERN E58DKGMJYYYJLN8C3868	TREASURY	912828 4Y 3	UNITED STATES TREASURY NOTE/BOND	139,972	139,000	138,894	08/31/2020	V
CREDIT SUISSE INTERN E58DKGMJYYYJLN8C3868	TREASURY	912828 Y4 6	UNITED STATES TREASURY NOTE/BOND	16,469,645	16,368,000	16,366,364	07/31/2020	V
GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	TREASURY	912828 Y4 6	UNITED STATES TREASURY NOTE/BOND	53,711,490	53,380,000	53,380,602	07/31/2020	V
0199999999. Totals				339,911,630	314,564,443	348,287,008	XXX	XXX
Collateral Pledged to Reporting Entity								
LCH F226TOH6YD6XJB17KS62	CASH	000000 00 0	CASHUSD	128,224,054	128,224,054	XXX		V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	CASH	000000 00 0	CASHUSD	21,070,446	21,070,446	XXX		V
CREDIT SUISSE INTERN E58DKGMJYYYJLN8C3868	CASH	000000 00 0	CASHUSD	3,820,000	3,820,000	XXX		V
MIZUHO SECURITIES US 5493004GRDTUI7EMIZ82	CASH	000000 00 0	CASHUSD	1,680,000	1,680,000	XXX		V
BANK OF AMERICA, N.A. B4TYDEB6GKMZO031MB27	CASH	000000 00 0	CASHUSD	16,313,000	16,313,000	XXX		V
WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	CASH	000000 00 0	CASHUSD	2,410,000	2,410,000	XXX		V
CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	CASH	000000 00 0	CASHUSD	16,230,000	16,230,000	XXX		V
BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	CASH	000000 00 0	CASHUSD	13,760,000	13,760,000	XXX		V
0299999999. Totals				203,507,500	203,507,500	XXX	XXX	XXX

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
Bank of New York	New York, NY					993,973	1,231,181	1,228,669	XXX
BNYM Cash Reserve	New York, NY						14,336	281,636	XXX
JP Morgan Chase	Springfield, IL					1,573,272	1,630,262	1,586,949	XXX
Northern Trust	Chicago, IL					71,486	49,569	27,087	XXX
PNC Bank	Philadelphia, PA					7,560,324	5,285,075	17,085,088	XXX
JP Morgan Futures Excess	Springfield, IL					1,109,989			XXX
Wells Fargo Securities, LLC	Charlotte, NC	O				1,701,786	(389,333)	266,059	XXX
Bank of America	Charlotte, NC					354,592	168,834	782,148	XXX
FHLB	Pittsburgh, PA					8,626,026	679,343	6,237,363	XXX
0199999. Total Open Depositories		XXX	XXX	0	0	21,991,448	8,669,267	27,494,999	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	21,991,448	8,669,267	27,494,999	XXX
0599999. Total Cash		XXX	XXX	0	0	21,991,448	8,669,267	27,494,999	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
All Other Money Market Mutual Funds								
38141W 27 3	GOLDMAN SACHS GOVERNMENT FUND		09/30/2019			86,192,535		335,747
09248U 70 0	BLACKROCK FEDFUND		09/30/2019			31,051,383		
4812C2 68 4	Wells Fargo Govt MMF - Inst		09/30/2019			(89,432)		
94975P 40 5	JP Morgan US Government MMF Institutional		09/30/2019			20,494,448		
8699999. Total - All Other Money Market Mutual Funds						137,648,935	0	335,747
8899999. Total - Cash Equivalents						137,648,935	0	335,747